

Platform Managed Portfolio Service
Balanced Strategy
 December 2018

Key information

Benchmark

ARC Sterling Balanced PCI

Strategy details

Launch date 2 June 2011
 Minimum initial investment £1,000
 Rebalancing strategy (minimum) Quarterly
 Currency £ GBP
 Annual management charge 0.30% + VAT
 Annual yield (current) 1.43%

Annualised volatility and OCF

Bordier Balanced 5.02%
 Ongoing charges figures ('OCF') 0.75%

Annualised 3-year volatility data as at 31/12/18 - Source: FE Analytics

Investment update - December

The final quarter of 2018 has seen a great deal of anxiety descend upon global stockmarkets, which have finally begun to reappraise and reprice risk. Markets have been buffeted in December by a broad range of uncertainties which continue to exist, including the oscillating mood on trade between the US and China, Brexit chaos, Italy's precarious financial situation and a potentially less accommodative monetary framework. During the month, the sale of the Vanguard US Government Bond Index fund was placed for the Balanced strategy. The initial purchase was made on a tactical basis to take advantage of short term 10-year US government bond yields that were trading close to 3.1%, a level last seen over seven years ago in the aftermath of the 2008 financial crisis. Yields subsequently and expectedly, fell to under 2.9% and our Investment Committee took the decision to lock in short-term gains for clients by selling the holding and retaining the proceeds as cash. Although investors may need to brace themselves for some choppy waters in the new year, as markets have a habit of overreacting to events on both the upside and downside, in our opinion some brighter longer-term investment opportunities for active managers to head for should appear on the horizon soon, so it is worth holding a steady course.

Discretionary manager

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Platform Managed Portfolio Service

Our Platform Managed Portfolio Service ('PMPS') has been awarded the maximum Defaqto 5 stars as a solution for advisers to manage client assets on a third-party platform. The service offers five investment growth strategies ranging from Defensive to Adventurous and is available on the following platforms: Ascentric, Aviva, FundsNetwork, Fusion, Hubwise, James Hay, Novia, Nucleus, Praemium, Seven Investment Management, Standard Life, Transact and Zurich.

Investment objective

The objective is to build capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect reasonable correlation to stockmarket behaviour and rewards, including quite sharp fluctuations in values, but also some protection in times of market weakness.

Risk score

Our strategies are constructed around five investment strategies, each with a differing commitment to equities via collective funds and other asset classes. The strategy is managed with a maximum target of 60% invested in equity markets at any given time and has been categorised as a Bordier UK risk profile 3. This strategy has received a Defaqto Risk Rating 4 - Low Risk.

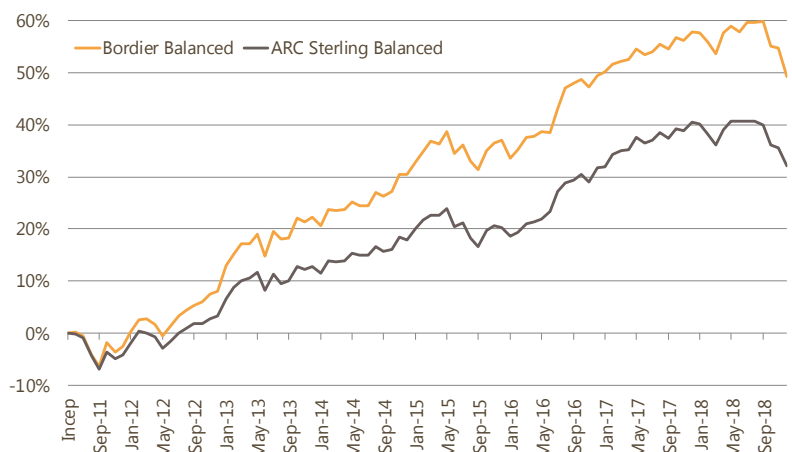


Model performance

| | 1mth | 6mth | YTD | 1yr | 3yr | 5yr | Start* |
|---------------|--------|--------|--------|--------|-------|--------|--------|
| PMPS Balanced | -3.53% | -5.66% | -5.46% | -5.46% | 8.90% | 22.21% | 49.35% |
| ARC Balanced | -2.60% | -5.14% | -5.14% | -5.14% | 9.95% | 17.06% | 32.13% |

Data as at 31/12/18 (*Inception from 02/06/11 to 31/12/18) - Figures net of 0.30% + VAT
 Source: FE Analytics

Inception performance



Past performance is not a guide to future results
 Source: FE Analytics (See risk warning overleaf)



About Bordier UK

Bordier & Cie (UK) PLC ('Bordier UK') is a specialist investment manager that promotes a long-standing culture of consistency and excellence, whether in the performance of our portfolios, the service given by our staff or our award-winning reporting.

Bordier UK focuses on managing the wealth of individuals, families and trustees. We manage portfolios for pensions, trusts, charities, offshore bonds, livery companies, institutions and welfare committees, as well as investments from our own staff. Working alongside professional advisers and managing investment solutions on behalf of their clients is core to the Bordier UK business.

Bordier UK was previously known as Berry Asset Management PLC, one of the country's most widely respected private portfolio management firms. The team that led Berry Asset Management continue to run the business to this day.

Bordier UK is part of the Bordier Group. The Bordier Group is built on solid foundations, with a strong tier one capital ratio of over 25%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £9.9bn for approximately 4,000 families (Source: Bordier & Cie as at 30 September 2018).

Contact us



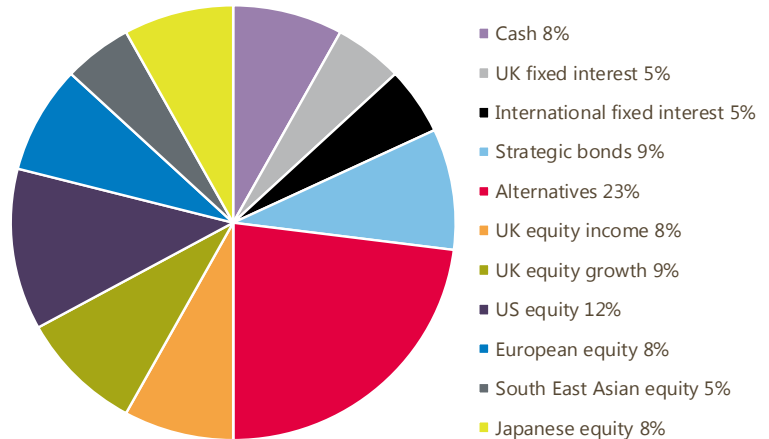
David Muncaster

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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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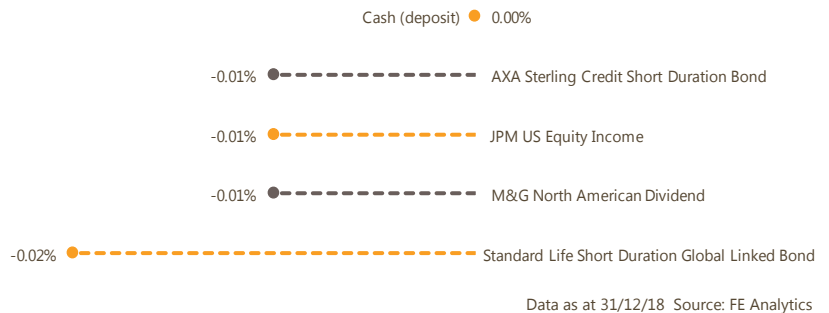
Asset allocation



Top 10 holdings

| Holding | % | Holding | % |
|-----------------------------------|---|--------------------------------------|---|
| Cash (deposit) | 8 | Janus Henderson UK Absolute Return | 5 |
| Gemcap AHFM Defined Returns | 7 | JOHCM Continental European | 5 |
| Fortem Capital Progressive Growth | 6 | Merian Global Equity Absolute Return | 5 |
| LF Miton US Opportunities | 6 | Schroder Strategic Credit | 5 |
| Man GLG Japan CoreAlpha | 6 | JPM US Equity Income | 4 |

Top 5 contributors over 1 year



Discrete annual returns

| | 2011* | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------|--------|--------|--------|-------|-------|-------|-------|--------|
| PMPS Balanced | -2.57% | 10.97% | 13.04% | 6.72% | 5.15% | 9.03% | 5.63% | -5.46% |
| ARC Balanced | -4.09% | 7.73% | 9.24% | 4.07% | 1.87% | 8.64% | 6.69% | -5.14% |

Data to 31/12/18 (*2011 performance from 02/06/11) - Figures net of 0.30% + VAT
Source: FE Analytics

Risk warning: The value of an investment and any income from it may fall as well as rise, may be affected by exchange rate fluctuations and you may not get back the amount you originally invested. The information in this factsheet does not constitute an offer of, or an invitation to buy or sell any security. Levels and bases of tax can change. The securities detailed in this factsheet may not be suitable for all investors. The model portfolio is applied to client accounts by the platform provider but it may take some time for the client accounts to mirror the model. Bordier & Cie (UK) PLC recommends that you seek the advice of your financial adviser.

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