

December 2018

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 5 (RT5)

Key information

Benchmark

ARC Sterling Balanced PCI

Strategy details

Launch date	1 March 2016
Minimum initial investment (direct)	£20,000
Minimum initial investment (platform)	£1,000
Rebalancing strategy (minimum)	Quarterly
Currency	£ GBP
Annual management charge (direct)	0.75% + VAT
Annual management charge (platform)	0.30% + VAT *
Annual yield (current)	1.39%
Ongoing charges figure ('OCF')	0.75%

* Not including platform fees

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 RT5 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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Risk Targeted Managed Service

Our Risk Targeted ('RT') Managed Service is available directly through our Bordier UK platform or via the Novia platform. The offering provides access to our discretionary management service at a much lower entry level than would normally be available and offers cost-effective portfolio management. The portfolios:

- Offer five investment strategies with different levels of risk and expected return.
- Are rigorously mapped within a specific Dynamic Planner ('DP') risk profile tolerance.
- Can be held within general investment accounts, ISAs, SIPPs and other wrappers (platform dependent).

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 stock market behaviour and rewards, including quite sharp fluctuations in values, but also some protection in times of market weakness.

Risk category

The strategy is managed in accordance with DP risk profiles and is part of their Risk Target Managed ('RTM') offering. The strategy's expected volatility is targeted to stay within the assigned DP risk profile's boundaries.

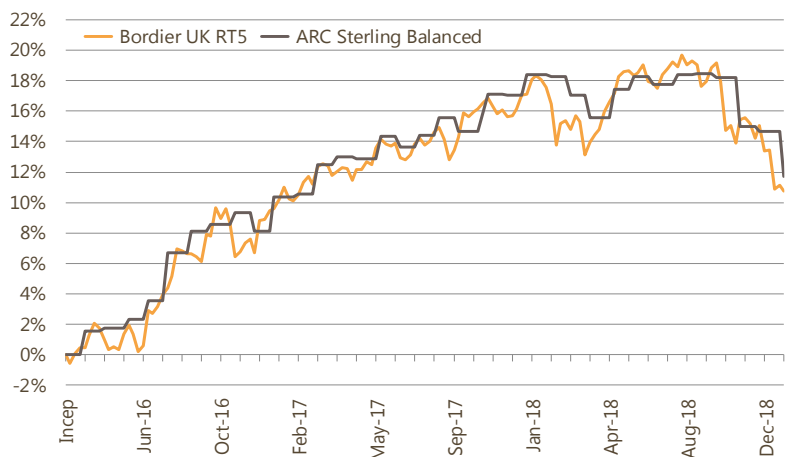
Model performance



	1mth	3mth	6mth	YTD	1yr	2yr	Start*
Bordier UK RT5	-3.76%	-7.47%	-6.32%	-5.82%	-5.82%	0.40%	10.74%
ARC Balanced	-2.60%	-5.90%	-5.14%	-5.14%	-5.14%	1.21%	11.70%

Data as at 31/12/18 (*Inception from 01/03/16 to 31/12/18) - Figures net of 0.30% + VAT
Source: FE Analytics

Inception performance



Past performance is not a guide to future results. Inception date from 01/03/16.
Source: FE Analytics (See risk warning overleaf)

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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



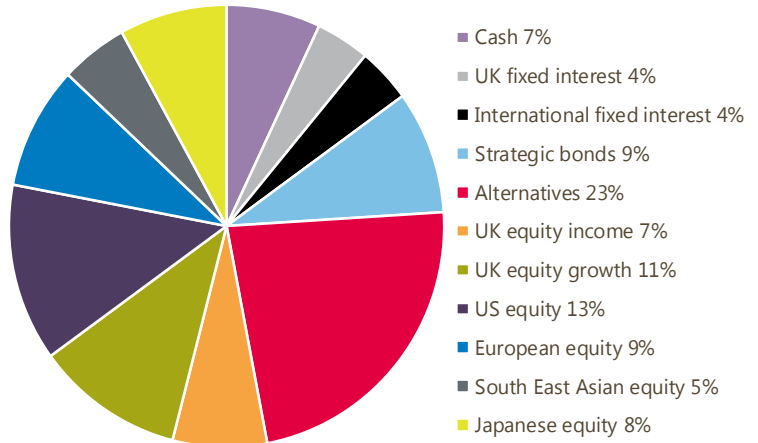
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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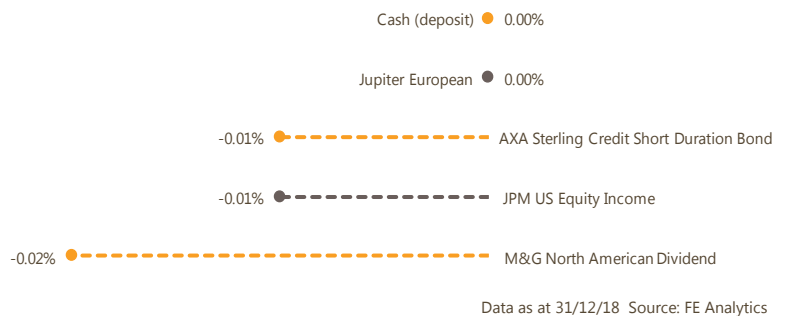
Asset allocation



Top 10 holdings

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

Top 5 contributors over 1 year



Discrete returns

	2016*	2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018
Bordier UK RT5	10.31%	6.60%	-3.06%	3.70%	1.25%	-7.47%
ARC Balanced	10.37%	6.69%	-3.10%	3.20%	0.81%	-5.90%

Data to 31/12/18 (*2016 performance from 01/03/16) - 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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