

January 2019

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 7 (RT7)

Key information

Benchmark

ARC Sterling Equity Risk 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)	1.63%
Ongoing charges figure ('OCF')	0.86%

* Not including platform fees

Investment update - January

Stockmarkets saw a slight recovery in January, following the anxiety felt towards the end of 2018, on the back of Jerome Powell's clarified rhetoric that the US Federal Reserve would be more measured with the pace of policy change. Tighter policy conditions, however, could act as a potential headwind and see the level of global growth fade in 2019. The continued trade war between the US and China may also affect global growth expectations; although the recent truce is welcome, tensions are expected to resurface. Furthermore, Brexit and other global political uncertainties are likely to continue to influence market sentiment and major currencies. The impact of some form of Brexit solution coupled with the softening of US interest rates could see a squeeze in the GBP/USD exchange rate, with the dollar weakening and pound strengthening. As such, our Investment Committee deemed it prudent to introduce some currency hedges on our US equity exposure within the RT7 strategy during the month. Targeting a currency hedge of approximately a third of our US equity exposure, the JPM US Equity Income Fund was switched for the sterling hedged share class of the fund, whilst also increasing our position. Our Investment Committee continue to look for investment opportunities to exploit and remain happy with the positioning of the strategy, which produced a return of 5.18% in January.

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 or Transact platforms. 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 a high correlation to stock market behaviour and rewards, and be entirely comfortable with substantial volatility and very limited 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.

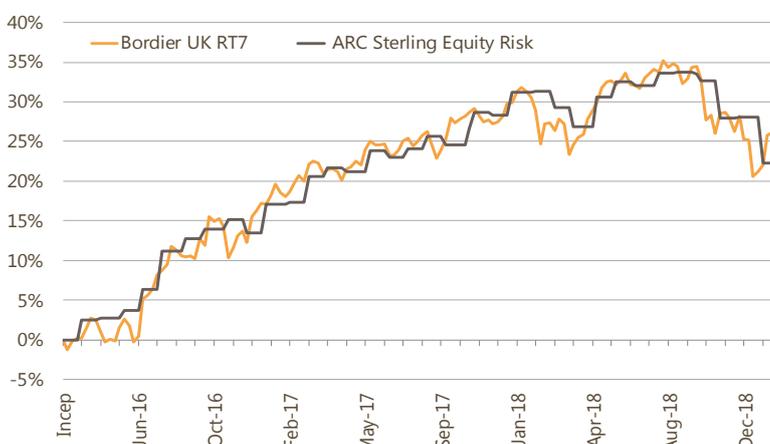


Model performance

	1mth	3mth	6mth	YTD	1yr	2yr	Start*
Bordier UK RT7	5.18%	-1.59%	-6.90%	5.18%	-3.67%	5.99%	26.82%
ARC Equity Risk	3.80%	-0.48%	-5.76%	3.80%	-2.42%	7.93%	26.27%

Data as at 31/01/19 (*Inception from 01/03/16 to 31/01/19) - 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 the quality of our 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, 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 1 capital ratio of over 25%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £9.7bn for approximately 4,000 families (Source: Bordier & Cie as at 31 December 2018).

Contact us



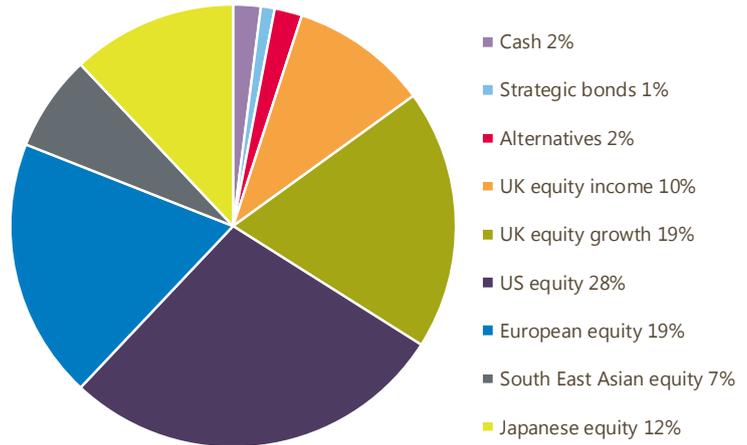
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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Asset allocation



Top 10 holdings

Holding	%	Holding	%
JPM US Equity Income (GBP Hedged)	8	AXA Framlington American Growth	5
JOHCM Continental European	7	Franklin UK Managers' Focus	5
Legg Mason Clearbridge US Agg. Growth	7	Invesco Japan (UK)	5
Man GLG Japan CoreAlpha	7	Jupiter European	5
LF Miton US Opportunities	6	FP Crux European Special Situations	4

Top 5 contributors over 1 year



Data as at 31/01/19 Source: FE Analytics

Discrete returns

	2016*	2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018
Bordier UK RT7	18.42%	11.27%	-5.07%	7.21%	2.27%	-12.07%
ARC Equity Risk	16.80%	11.39%	-4.76%	6.41%	1.58%	-9.17%

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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