

February 2019

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 3 (RT3)

Key information

Benchmark

3 Month LIBOR

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) | 1.15% |
| Ongoing charges figure ('OCF') | 0.60% |

* Not including platform fees

Investment update - February

February saw stockmarkets further recover some of the ground lost towards the end of 2018. This is due, in large, to the combined effect of productive trade talks between the US and China as well as the US Federal Reserve seemingly taking a more measured stance to the pace of policy change. Furthermore, with the UK scheduled to leave the European Union at the end of March, the prospect of exiting without a deal seems unlikely, with observers believing that there is an increased chance of an extension to Article 50; consequently, sterling has strengthened against the US dollar. The introduction of currency hedges on approximately a third of our US equity exposure in January has proven sensible so far. The defined return funds within our alternatives exposure have performed as expected and over the medium term should produce positive, above-inflation returns, whilst reducing overall volatility. Although struggling towards the end of 2018, given short term equity risk, year to date they have rebounded strongly. These factors have contributed to the outperformance, year to date, of the RT3 strategy against the 3 Month LIBOR.

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 preserve capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect low levels of reward and a low correlation to stock market behaviour, including modest fluctuations in values.

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.

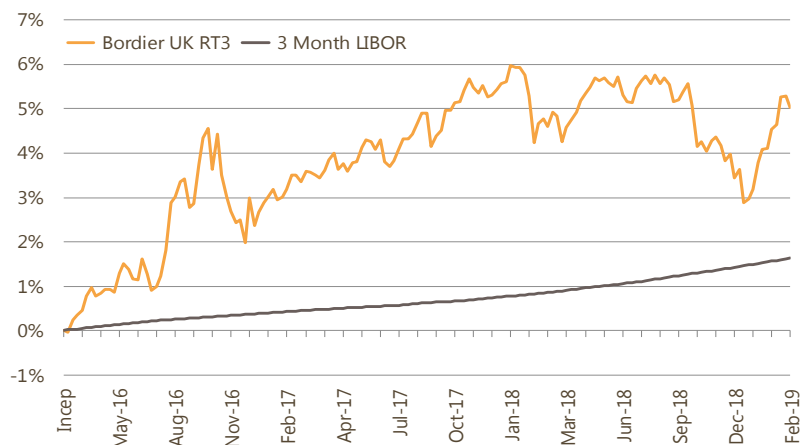


Model performance

| | 1mth | 3mth | 6mth | YTD | 1yr | 2yr | Start* |
|----------------|-------|-------|--------|-------|-------|-------|--------|
| Bordier UK RT3 | 0.55% | 1.08% | -0.49% | 2.10% | 0.14% | 1.22% | 5.03% |
| 3 Month LIBOR | 0.07% | 0.22% | 0.43% | 0.14% | 0.78% | 1.17% | 1.64% |

Data as at 28/02/19 (*Inception from 01/03/16 to 28/02/19) - 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)

Bordier & Cie (UK) PLC | Specialist Investment Manager

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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



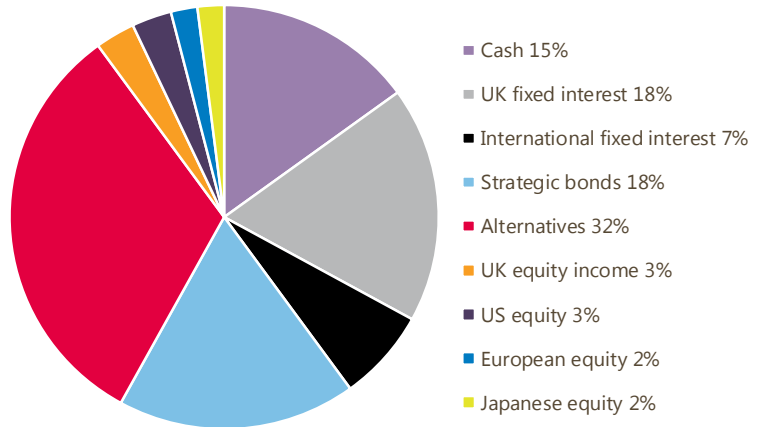
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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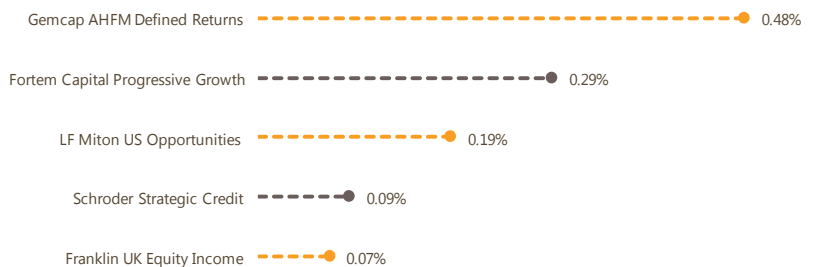
Asset allocation



Top 10 holdings

| Holding | % | Holding | % |
|---|----|--|---|
| Cash (deposit) | 15 | Fidelity Strategic Bond | 6 |
| Merian Global Equity Absolute Return | 8 | Fortem Capital Progressive Growth | 6 |
| Gemcap AHFM Defined Returns | 7 | M&G UK Inflation Linked Corporate Bond | 6 |
| Janus Henderson UK Absolute Return | 7 | Newton Global Dynamic Bond | 6 |
| AXA Sterling Credit Short Duration Bond | 6 | Schroder Strategic Credit | 6 |

Top 5 contributors over 1 year



Data as at 28/02/19 Source: FE Analytics

Discrete returns

| | 2016* | 2017 | Q1 2018 | Q2 2018 | Q3 2018 | Q4 2018 |
|----------------|-------|-------|---------|---------|---------|---------|
| Bordier UK RT3 | 3.14% | 2.41% | -1.03% | 0.59% | 0.42% | -2.57% |
| 3 Month LIBOR | 0.40% | 0.36% | 0.14% | 0.17% | 0.19% | 0.22% |

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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