

# Hybrid Passive Managed Service

## Balanced Strategy

June 2019

### Key information

#### Strategy details

Start date	15 June 2015
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)	1.97%

\* Not including platform charges

#### Benchmark

ARC Sterling Balanced Asset PCI

#### Annualised volatility and OCF

Bordier Balanced	5.20%
Ongoing charges figures ('OCF')	0.38%

Annualised 3-year volatility data as at 30/06/19 - Source: FE Analytics

#### Investment update - June

Solid market performance during June meant that financial assets had a strong finish to the first half of the year, in some areas more than recovering the lost ground seen at the end of 2018. Markets were boosted by a change in rhetoric from major central banks, indicating that further monetary stimulus was likely following weaker economic data, risks to the trade outlook and low inflation. Whilst markets remain undeterred for now, the ongoing uncertainty and potential for a further breakdown in trade negotiations between US/China and the not insignificant matters of Brexit and a highly unstable political backdrop in the UK, could lead to elevated market volatility. However, as things stand at present, global growth, although weaker, is not actually that bad. As long as a disciplined investment approach is maintained, then there should be no need to batten down the hatches or take extreme action during any bouts of market stress. Our current neutral stance on equity risk and overweight cash position across our investment strategies reflects both the opportunities and hazards that are currently being presented, and those that potentially lie ahead. With this in mind, no changes were made to the Balanced strategy during June.

#### Discretionary manager

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#### Hybrid Passive Managed Service

The service consists of five actively managed investment strategies, offering lower cost access to our discretionary fund management capabilities, through the combination of active and passive collective investments. The service provides a solution that, when cost considerations are paramount, does not compromise on quality. Investment strategies are monitored by our central Investment Committee to ensure consistency of performance from one portfolio to another. The service is available on the following platforms: Ascentric, Aviva, Fusion, Hubwise, Nucleus, Standard Life and Transact.

#### 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.

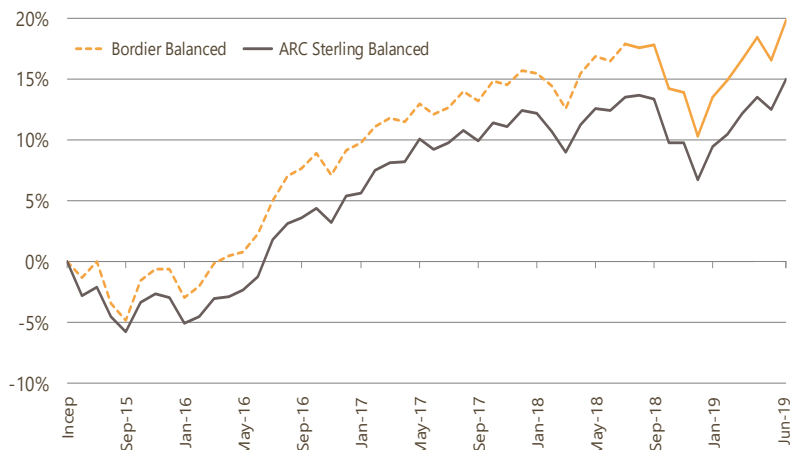


#### Model performance

	1mth	3mth	6mth	YTD	1yr	3yr	Start*
Balanced	2.8%	2.8%	8.7%	8.7%	2.9%	17.2%	19.9%
ARC Balanced	2.2%	2.5%	7.8%	7.8%	2.3%	16.5%	15.0%

Data as at 30/06/19 (\*Inception from 15/06/15 to 30/06/19) - Figures net of 0.30% + VAT  
 Source: FE Analytics

#### Inception performance



Source: FE Analytics (see risk warning overleaf).  
 Performance from inception (15/06/15) to 01/08/18 is simulated past performance based on back-tested data.

**Asset allocation**

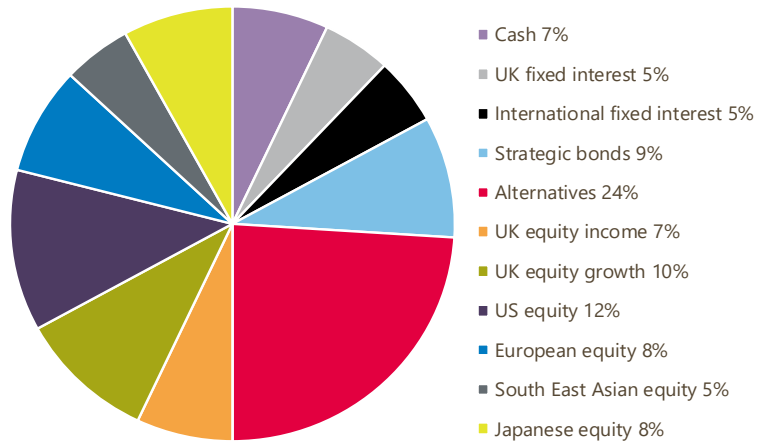
**About Bordier UK**

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.

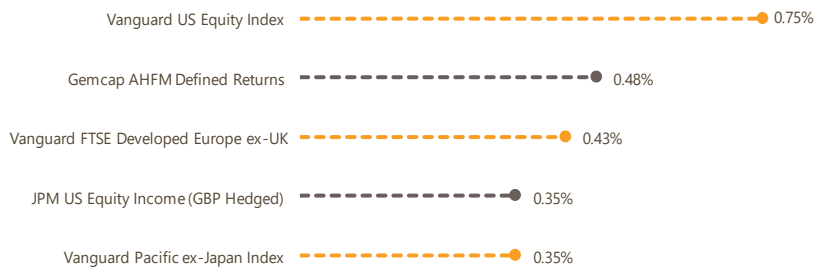
Bordier UK is part of the Bordier Group. The Bordier Group is built on solid foundations, with a strong Tier 1 capital ratio of over 25%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £9.7bn for approximately 4,000 families (Source: Bordier & Cie as at 31 December 2018).



**Top 10 holdings**

Holding	%	Holding	%
Cash (deposit)	7	Vanguard US Equity Index	6
Vanguard FTSE UK Equity Income Index	7	Fortem Capital Progressive Growth	5
Gemcap AHFM Defined Returns	6	Janus Henderson UK Absolute Return	5
Vanguard FTSE Developed Europe ex-UK	6	Merian Global Equity Absolute Return	5
Vanguard Japan Stock Index	6	Schroder Strategic Credit	5

**Top 5 contributors over 1 year**



Data as at 30/06/19 Source: FE Analytics



**Contact us**

For further information on this strategy or any of our other investment services please contact a member of our sales team:

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e: sales@bordieruk.com

**Discrete annual returns**

	2015*	2016	2017	2018
Balanced	-0.6%	9.8%	6.0%	-4.6%
ARC Balanced	-3.0%	8.6%	6.7%	-5.1%

Data to 31/12/18 (\*2015 performance from 15/06/15) - 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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