

# Platform Managed Portfolio Service

## Defensive Strategy

June 2019

### Key information

#### Benchmark

3 Month LIBOR

#### 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) 1.19%

#### Annualised volatility and OCF

Bordier Defensive 2.42%  
 Ongoing charges figure ('OCF') 0.60%

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 Defensive strategy during June.

#### 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 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 stockmarket behaviour, including modest fluctuations in values.

#### Risk score

Our strategies are constructed around five investment strategies, each with a differing commitment to equities via collective funds and other asset classes. This strategy is managed with a maximum target of 20% invested in equity markets at any given time and has been categorised as a Bordier UK risk profile 1. This strategy has received a Defaqto Risk Rating 2 - Lowest Risk.

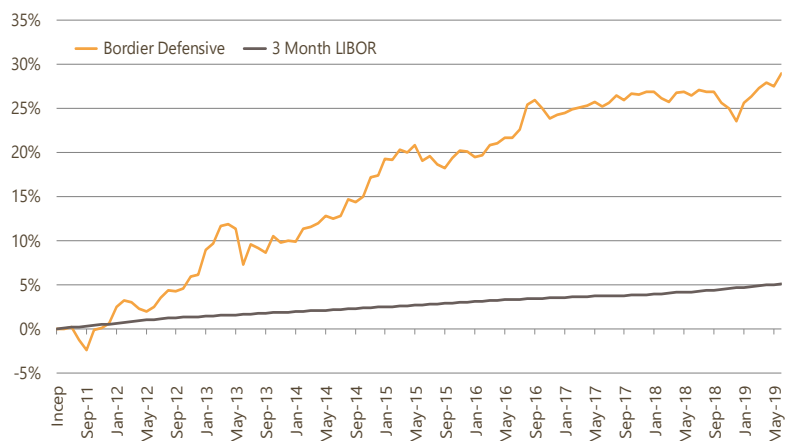


#### Model performance

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Defensive	1.1%	4.3%	4.3%	2.0%	6.0%	14.6%	28.9%
3 Month LIBOR	0.1%	0.4%	0.4%	0.8%	1.7%	2.9%	5.1%

Data as at 30/06/19 (\*Inception from 02/06/11 to 30/06/19) - 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)

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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



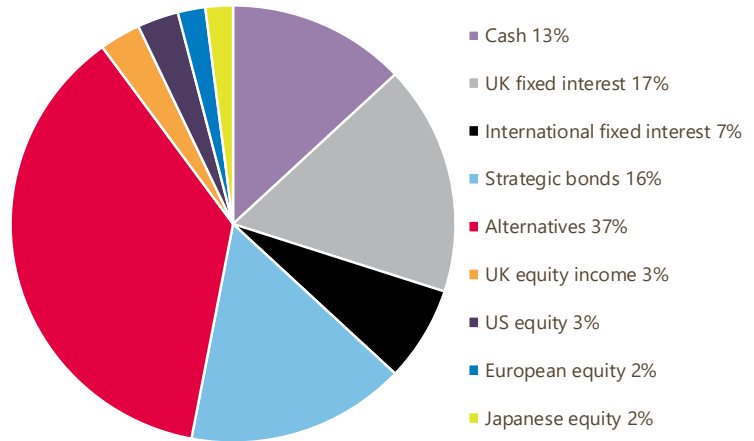
### David Muncaster

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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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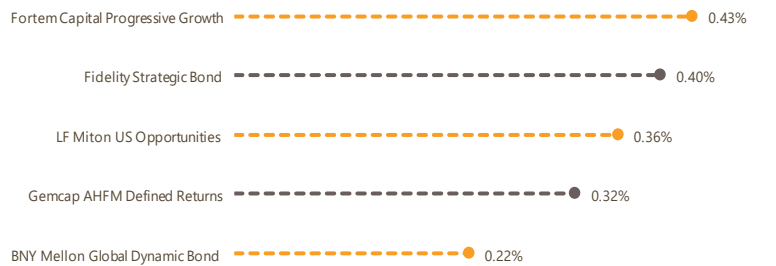
## Asset allocation



## Top 10 holdings

Holding	%	Holding	%
Cash (deposit)	13	Fidelity Strategic Bond	6
BlackRock Absolute Return Bond	8	Threadneedle Short Dated Corporate Bond	6
Fortem Capital Progressive Growth	8	BNY Mellon Global Dynamic Bond	5
Janus Henderson UK Absolute Return	8	Merian Global Equity Absolute Return	5
AXA Sterling Credit Short Duration Bond	6	M&G UK Inflation Linked Corporate Bond	5

## Top 5 contributors over 1 year



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

## Discrete annual returns

	2011*	2012	2013	2014	2015	2016	2017	2018
PMPS Defensive	0.6%	5.5%	3.7%	6.7%	2.3%	3.5%	2.1%	-2.6%
3 Month LIBOR	0.5%	0.8%	0.5%	0.5%	0.6%	0.5%	0.4%	0.7%

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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