

**Managed Portfolio Service**  
**Balanced Strategy**  
 July 2019

**Key information**

**Benchmark**

ARC Sterling Balanced PCI

**Strategy details**

Launch date 2 July 2012  
 Minimum initial investment £20,000  
 Rebalancing strategy (minimum) Quarterly  
 Currency £ GBP  
 Annual management charge 0.75% + VAT  
 Annual yield (current) 1.59%

**Annualised volatility and OCF**

Bordier Balanced 5.14%  
 Ongoing charges figure ('OCF') 0.77%

Annualised 3-year volatility data as at 31/07/19 - Source: FE Analytic

**Investment update - July**

Stockmarkets seemingly paused for consideration during July following the strong start to year. Early month gains stalled as trade war rhetoric between the US and China heightened, whilst further potential headwinds towards the end of July included the US Federal Reserve lowering interest rates by 0.25% as well as the increased possibility of a no-deal Brexit. During the month our Investment Committee maintained the Balanced strategy's neutral stockmarket exposure at 50%, though altered the underlying geographic composition. Exposure to Europe and Japan was reduced through the sale of the JOHCM Continental Europe and Invesco Japan funds as both regions are likely to feel the brunt of the US/China trade war whilst continuing to be unresponsive to central bank monetary stimulus. The proceeds were allocated to the US through the purchase of the M&G North American Dividend fund, which should provide a bias to quality, inexpensive growth opportunities with dividend-paying prospects. Purchases were also made in the Franklin UK Equity Income fund at the expense of the Franklin UK Managers' Focus fund as we look to increase our large cap and international bias as well as dividend yield in our UK equity exposure. Elsewhere in the strategy, the decision was made to sell the AXA Sterling Short Duration Bond fund whilst adding the Janus Henderson Strategic Bond fund, increasing duration exposure slightly as we potentially enter a lower interest rate environment.

**Discretionary manager**

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**Managed Portfolio Service**

Our Managed Portfolio Service ('MPS') has been awarded the maximum Defaqto 5 stars as a solution for advisers to manage client assets directly with Bordier UK. The service invests actively in collective investment funds, which helps to ensure that investors benefit from a diversified spread of investments across a wide range of different asset classes, not just in the UK but in overseas markets as well.

There are five investment strategies for you to choose from. Each has its own risk profile and all of them are actively managed by us to ensure that we meet your investment goals. You can choose an income option in all our risk strategies, which means that you could benefit from regular income from your investments as well as potential long-term capital growth.

**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 category**

The strategy is managed with a medium attitude towards risk with a maximum target of 60% invested in global equity markets at any given time and has received a Defaqto Risk Rating 4 - Low Risk.

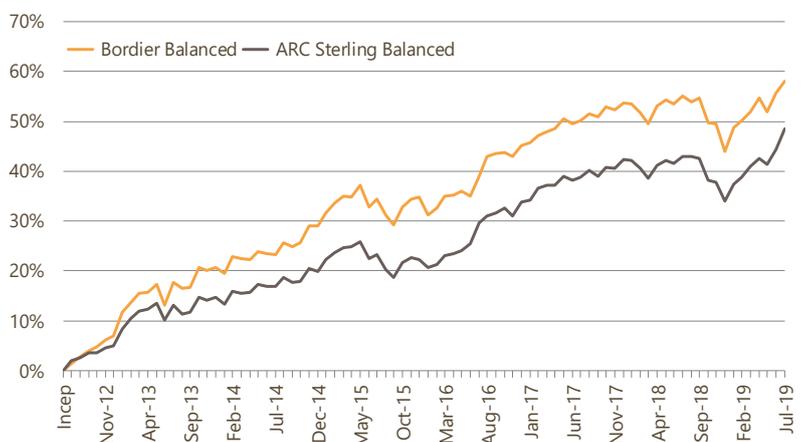


**Model performance**

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
MPS Balanced	1.5%	6.2%	9.7%	2.1%	14.0%	28.1%	58.0%
ARC Balanced	2.1%	7.8%	10.5%	3.9%	15.9%	27.2%	48.6%

Data as at 31/07/19 (\*Inception from 02/07/12 to 31/07/19) - Figures net of 0.75% + VAT  
 Source: FE Analytics

**Inception performance**



Past performance is not a guide to future results  
 Source: FE Analytics (See risk warning overleaf)



## 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



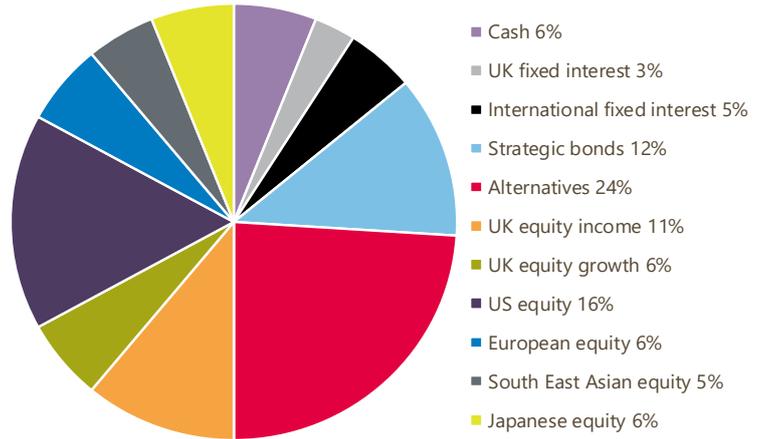
### David Muncaster

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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](mailto:sales@bordieruk.com).

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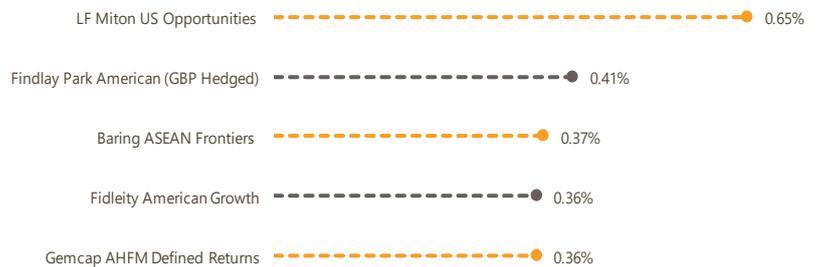
## Asset allocation



## Top 10 holdings

Holding	%	Holding	%
Cash (deposit)	6	BNY Mellon Global Dynamic Bond	4
Man GLG Japan CoreAlpha	6	Findlay Park American (GBP Hedged)	4
Franklin UK Equity Income	5	Fortem Capital Progressive Growth	4
Gemcap AHFM Defined Returns	5	Janus Henderson UK Absolute Return	4
Schroder Strategic Credit	5	LF Miton US Opportunities	4

## Top 5 contributors over 1 year



Data as at 31/07/19 Source: FE Analytics

## Discrete annual returns

	2012*	2013	2014	2015	2016	2017	2018
MPS Balanced	6.9%	12.9%	6.9%	4.5%	7.6%	5.8%	-6.1%
ARC Balanced	5.1%	9.2%	4.5%	1.9%	8.6%	6.7%	-5.1%

Data to 31/12/18 (\*2012 performance from 02/07/12) - Figures net of 0.75% + 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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