

July 2019

bordier | 1844

Risk Targeted Managed Service Bordier UK Risk Targeted 5 (RT5)

Key information

Benchmark

ARC Sterling Balanced Asset 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)	1.68%
Ongoing charges figure ('OCF')	0.74%

* Not including platform fees

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 RT5 strategy's neutral risk position, relative to the Dynamic Planner risk boundaries, though altered the underlying geographic composition. Exposure to Europe and Japan was reduced through the sale of the JOHCM Continental European 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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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 reasonable correlation to stock market behaviour and rewards, including quite sharp fluctuations in values, but also some 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.

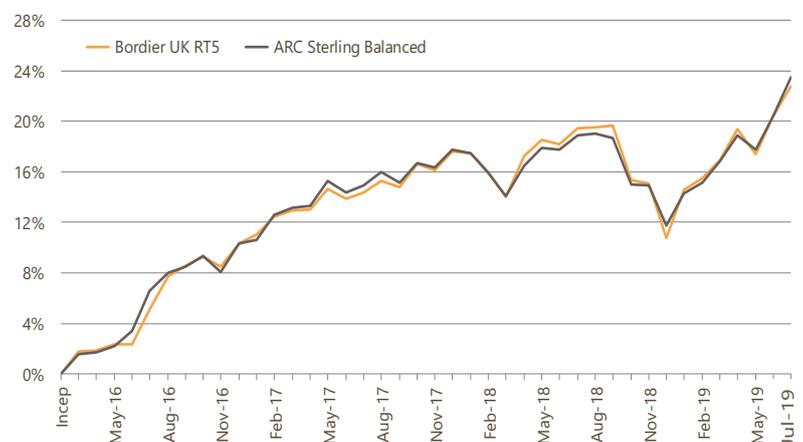
Model performance



	1mth	3mth	6mth	YTD	1yr	3yr	Start*
Bordier UK RT5	1.9%	2.9%	7.2%	10.9%	2.8%	16.8%	22.8%
ARC Balanced Asset	2.1%	3.4%	7.8%	10.5%	3.9%	15.9%	23.5%

Data as at 31/07/19 (*Inception from 01/03/16 to 31/07/19) - 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



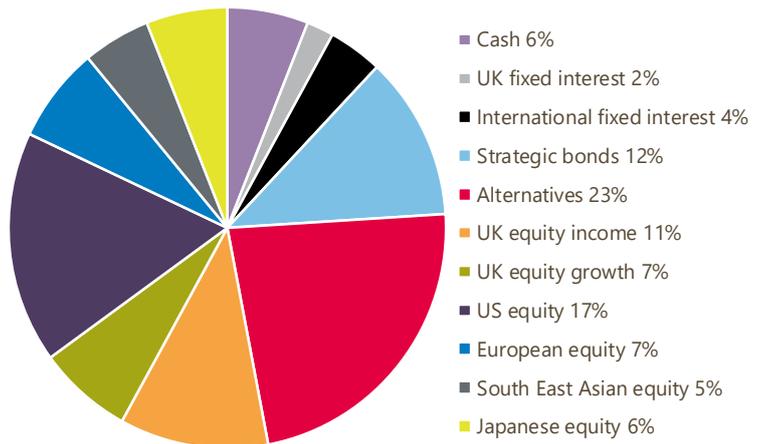
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For further information on this strategy or any of our other investment services please contact David Muncaster or a member of our sales team at sales@bordieruk.com.

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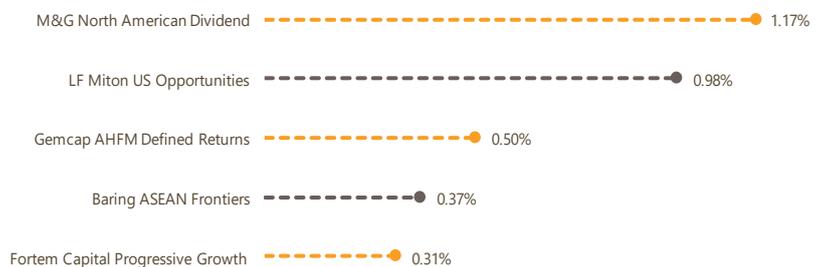
Asset allocation



Top 10 holdings

Holding	%	Holding	%
Gemcap AHFM Defined Returns	7	Man GLG Japan CoreAlpha	6
Cash (deposit)	6	Franklin UK Equity Income	5
Fortem Capital Progressive Growth	6	Janus Henderson UK Absolute Return	5
LF Miton US Opportunities	6	Merian Global Equity Absolute Return	5
M&G North American Dividend	6	Schroder Strategic Credit	5

Top 5 contributors over 1 year



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

Discrete returns

	2016*	2017	2018	Q1 2019	Q2 2019
Bordier UK RT5	10.3%	6.6%	-5.8%	5.6%	3.1%
ARC Balanced Asset	10.4%	6.7%	-5.1%	5.1%	3.0%

Data to 30/06/19 (*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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