

**Platform Managed Portfolio Service**  
**Growth Strategy**  
 October 2019

**Key information**

**Benchmark**

ARC Sterling Steady Growth PCI

**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) 1.96%

**Annualised volatility and OCF**

Bordier Growth 6.83%  
 Ongoing charges figure ('OCF') 0.75%

Annualised 3-year volatility data as at 31/10/19 - Source: FE Analytics

**Investment update - October**

October saw world markets continue to gather momentum, seemingly borne out of relief rather than optimism. The ongoing US/China trade discussions continue to dominate global market direction, with President Trump's 'phase one' trade deal providing markets with a boost. Closer to home, the threat of a no-deal Brexit has seemingly abated but with an election around the corner, the question remains for how long. The diminished risk of a no-deal saw the pound strengthened over the month, adversely impacting the UK stockmarket where many companies report international earnings. With geopolitical tensions balanced precariously, October saw our Investment Committee undertake a risk reduction exercise to protect the hard-earned gains made this year. Whilst equity exposure remained neutral, the Growth strategy saw the sale of the AHFM Defined Returns and Fortem Capital Progressive Growth funds – both structured investment funds sensitive to a sudden reappraisal of risk in equity markets. Furthermore, the Merian Global Equity Absolute Return fund was sold due to concerns over its performance and downside protection capabilities. The proceeds were invested into the Vanguard UK Government Bond Index fund and absolute return funds as well as held as additional cash, which in the short term we are happy to hold as we await a potential buying opportunity to exploit.

**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 build capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect a high correlation to stockmarket behaviour and rewards, including significant fluctuations in value, with only moderate 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 80% invested in equity markets at any given time and has been categorised as a Bordier UK risk profile 4. This strategy has received a Defaqto Risk Rating 6 - Medium Risk.

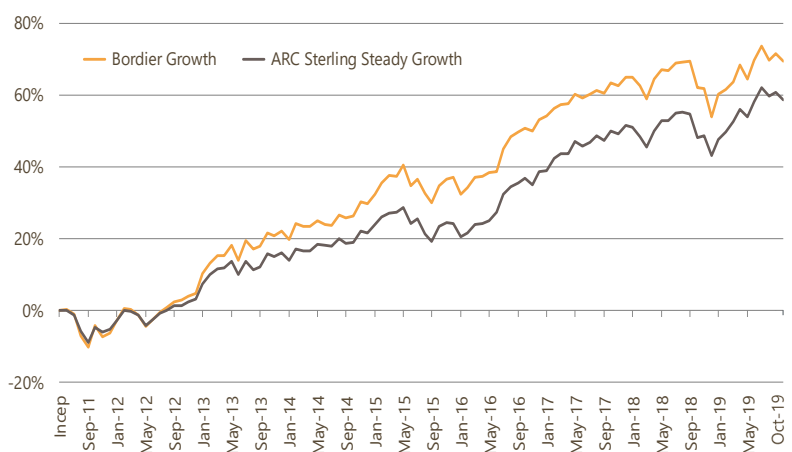


**Model performance**

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Growth	-1.3%	0.6%	10.0%	4.6%	12.2%	34.1%	69.3%
ARC Std. Growth	-1.3%	1.6%	10.9%	7.0%	15.9%	33.2%	58.6%

Data as at 31/10/19 (\*Inception from 02/06/11 to 31/10/19) - 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)



## 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 28%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £10.6bn for approximately 4,000 families (Source: Bordier & Cie as at 30 June 2019).

## 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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## Headline asset allocation

Summary of current Bordier UK Investment Committee positioning

	UW (-)	N (=)	OW (+)	Key
Fixed interest				
Equities				
Property				
Alternative investments				
Cash				

■ Current  
■ Previous\*  
**UW (-)** Underweight  
**N (=)** Neutral  
**OW (+)** Overweight

As at 31/10/19  
\*Positioning prior to last Investment Committee meeting

## Model asset allocation



Sector	%
Cash	6
UK fixed interest	7
International fixed interest	2
Strategic bonds	10
Alternatives	5
UK equity income	13
UK equity growth	13
US equity	24
European equity	8
South East Asian equity	5
Japanese equity	7

## Top 10 holdings

Holding	%	Holding	%
M&G North American Dividend	7	Legg Mason Clearbridge US Agg. Growth	5
Cash (deposit)	6	Man GLG Japan CoreAlpha	5
JPM US Equity Income (GBP Hedged)	6	ES River & Mercantile UK Equity Income	4
LF Miton US Opportunities	6	Investec UK Alpha	4
Franklin UK Equity Income	5	Schroder Strategic Credit	4

As at 31/10/19

## Discrete annual returns

	2011*	2012	2013	2014	2015	2016	2017	2018
PMPS Growth	-6.3%	11.8%	16.5%	6.3%	5.8%	11.5%	7.7%	-6.7%
ARC Std. Growth	-5.3%	8.9%	12.5%	4.7%	2.3%	11.6%	9.4%	-5.6%

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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