

Managed Portfolio Service
Balanced Strategy
 November 2019

Key information

Benchmark

ARC Sterling Balanced Asset 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) 1.72%

Annualised volatility and OCF

Bordier Balanced 5.07%
 Ongoing charges figure ('OCF') 0.72%

Annualised 3-year volatility data as at 30/11/19 - Source: FE Analytics

Investment update - November

November saw world markets rally once again despite a chill in the air and swirling headwinds. The ongoing US/China trade dispute continues to dominate global market sentiment, with investors seemingly more confident that the 'phase one' trade deal could be negotiated before the 15 December deadline. However, investors' confidence waned towards the end of November as the deadline approached with little sign of an agreement, leading to a sell-off in world markets. Closer to home, the saga of another general election continues to play out, with many pollsters highlighting a narrowing Conservative majority (read our most recent Touchbutton for further analysis). As we fast approach the end of 2019, the general election result will without a doubt be at the forefront of investors' thinking with an eye on the next Brexit deadline of the 31 January. With such marked events just around the corner, our Investment Committee remain content with the positioning of our strategies, which was reflected in the decision to leave the Balanced strategy unchanged during the month. Having reduced our alternatives exposure in October, by selling out of funds that are more sensitive to a sudden reappraisal of risk, our headline stockmarket exposure remains neutral with a continued two-thirds international bias. We continue to target high levels of liquidity across underlying investments and maintain a zero weighting to the commercial property sector, where fund 'gating' has once again re-emerged.

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.

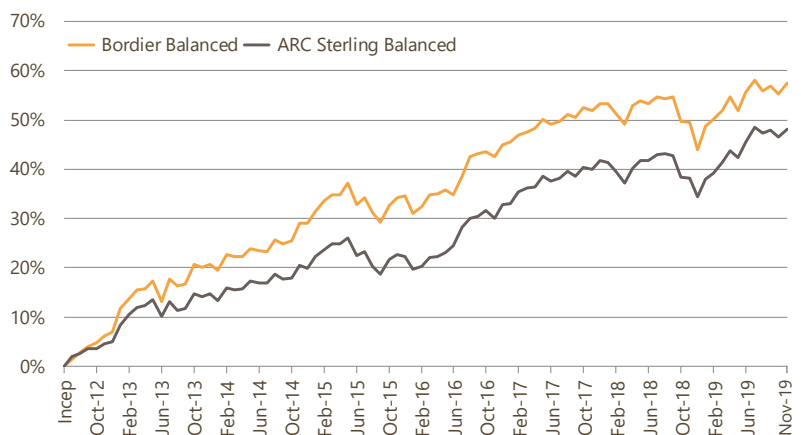


Model performance

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
MPS Balanced	1.4%	3.7%	9.4%	5.4%	10.4%	22.1%	57.5%
ARC Balanced	1.0%	4.1%	10.1%	7.1%	13.9%	22.9%	48.0%

Data as at 30/11/19 (*Inception from 02/07/12 to 30/11/19) - 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)

Bordier & Cie (UK) PLC | Specialist Investment Manager

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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 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			Current	Current
Equities			Current	Previous*
Property	Current			UW (-) Underweight
Alternative investments			Current	N (=) Neutral
Cash			Current	OW (+) Overweight

As at 30/11/19
 *Positioning prior to last Investment Committee meeting

Model asset allocation



Sector	%
Cash	10
UK fixed interest	8
International fixed interest	5
Strategic bonds	14
Alternatives	13
UK equity income	11
UK equity growth	6
US equity	16
European equity	6
South East Asian equity	5
Japanese equity	6

Top 10 holdings

Holding	%	Holding	%
Cash (deposit)	10	Schroder Strategic Credit	5
Man GLG Japan CoreAlpha	6	Vanguard UK Government Bond Index	5
Franklin UK Equity Income	5	Artemis US Absolute Return	4
Janus Henderson Strategic Bond	5	BNY Mellon Global Dynamic Bond	4
Janus Henderson UK Absolute Return	5	Findlay Park American (GBP Hedged)	4

As at 30/11/19

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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