

**Platform Managed Portfolio Service**  
**Balanced Strategy**  
 December 2019

**Key information**

**Benchmark**

ARC Sterling Balanced Asset 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)	2.05%

**Annualised volatility and OCF**

Bordier Balanced	5.03%
Ongoing charges figures ('OCF')	0.73%

Annualised 3-year volatility data as at 31/12/19 - Source: FE Analytics

**Investment update - December**

Markets in December continued to rally after the partial removal of two important issues; the UK's political uncertainty and Brexit (thanks to a convincing Conservative win), and the de-escalation of the US/China trade war. Although there are still many hurdles to overcome in the UK/EU negotiation process, a clearer path should allow a re-boot of business investment and spending, allowing disenchanted investors to return and potentially unlocking economic growth further down the line. Low inflation and the stable interest rate environment in general may also provide a more favourable backdrop for investment in risk assets. As such, our Investment Committee decided to shift away from our previous neutral stockmarket stance by adding 5% to UK equities, taking the Balanced strategy's headline equity target to 55%. The Montanaro UK Income fund has been added to the strategy to provide exposure to quality companies in the UK small and mid-cap sectors whilst also having an equity income focus, which should provide additional return support. To enable the purchase of the fund, there has been a reduction in cash levels and there remains the possibility of adding further exposure to equities in the new year if the improved backdrop remains. Although there may be low rates of economic growth forecast for 2020, which may in turn lead to lower nominal returns, we are happy to report strong returns for 2019 with the Balanced strategy returning 10.5%.

**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 reasonable correlation to stockmarket behaviour and rewards, including quite sharp fluctuations in values, but also some 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 60% invested in equity markets at any given time and has been categorised as a Bordier UK risk profile 3. This strategy has received a Defaqto Risk Rating 4 - Low Risk.

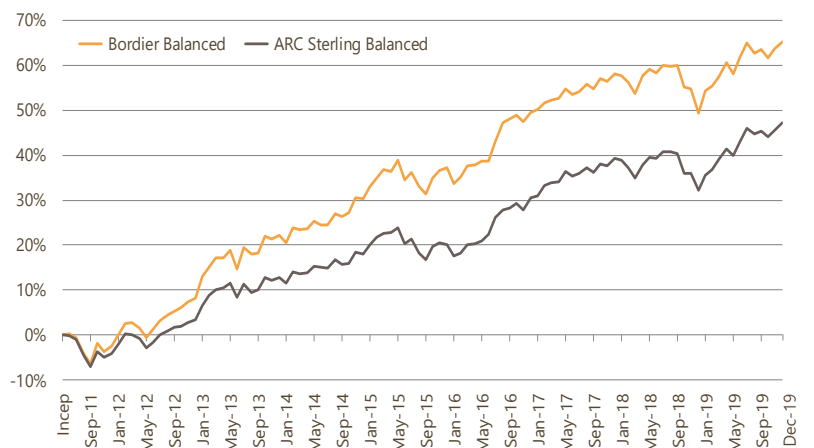


**Model performance**

	1mth	6mth	YTD	1yr	3yr	5yr	Start*
PMPS Balanced	0.8%	2.0%	10.5%	10.5%	10.4%	26.6%	65.1%
ARC Balanced	1.1%	2.8%	11.3%	11.3%	12.7%	24.8%	47.2%

Data as at 31/12/19 (\*Inception from 02/06/11 to 31/12/19) - 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 31/12/19  
\*Positioning prior to last Investment Committee meeting

## Model asset allocation



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

## Top 10 holdings

Holding	%	Holding	%
Janus Henderson UK Absolute Return	7	Cash (deposit)	5
Artemis US Absolute Return	6	Franklin UK Equity Income	5
LF Miton US Opportunities	6	Janus Henderson Strategic Bond	5
M&G North American Dividend	6	Schroder Strategic Credit	5
Man GLG Japan CoreAlpha	6	Vanguard UK Government Bond Index	5

As at 31/12/19

## Discrete annual returns

	2015	2016	2017	2018	2019
PMPS Balanced	5.2%	9.0%	5.6%	-5.5%	10.5%
ARC Balanced	1.9%	8.6%	6.7%	-5.1%	11.3%

Data to 31/12/19 - 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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