

Managed Portfolio Service

Adventurous Strategy

February 2021

Key information

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) | 0.77% |

Annualised volatility and OCF

| | |
|--------------------------------|--------|
| Bordier Adventurous | 14.37% |
| Ongoing charges figure ('OCF') | 0.86% |

Annualised 3-year volatility data as at 28.02.21 - Source: FE Analytics

Investment update - February

Fuelled by the swift COVID-19 vaccination rollout as well as the continuing decline in the number of new infections, February saw global markets rise as investors shrugged off the market volatility caused by the coordinated attacks on short sellers of GameStop shares towards the end of January. There has also been a cyclical move in recent months as economies continue to reopen, with lower-valued sectors of the market continuing to fare well. Investors were, however, spooked towards the end of the month by the steepening of yield curves and the prospects of rising inflation. The key drivers behind these inflation concerns were the US stimulus package as well as faster economic growth potentially triggering a reversal in the monetary policy stances of central banks. Whether this has been an overreaction is yet to be seen but our Investment Committee believe that further conditions need to be met before monetary policy becomes less accommodative. Additionally, central bank rhetoric regarding monetary policy remains in support of keeping interest rates lower for the time being and a willingness to let inflation run hot in the short term. Our Investment Committee decided to make an adjustment to our underlying US Equity exposure with the sale of the AHFM US Enhanced equity fund. There were concerns that, given the structured product nature of the fund, it would not fully participate in the expected market rebound in 2021 and as such proceeds were redistributed to other existing funds.

Discretionary manager

Bordier & Cie (UK) PLC
 23 King Street
 St James's
 London SW1Y 6QY
t: +44 (0)20 7667 6600
w: www.bordieruk.com

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. There are five actively managed investment strategies to choose from, each with its own risk profile and the ability to select an income option to benefit from a regular income from the strategy as well as potential long-term capital growth.

Investment objective

To build capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect a high correlation to stock market behaviour and rewards, and be entirely comfortable with substantial volatility and very limited protection in times of market weakness.

Risk profile

The strategy is managed with a maximum target of 100% equity market exposure and is categorised as a **Bordier Risk Profile 5**.



Discrete performance

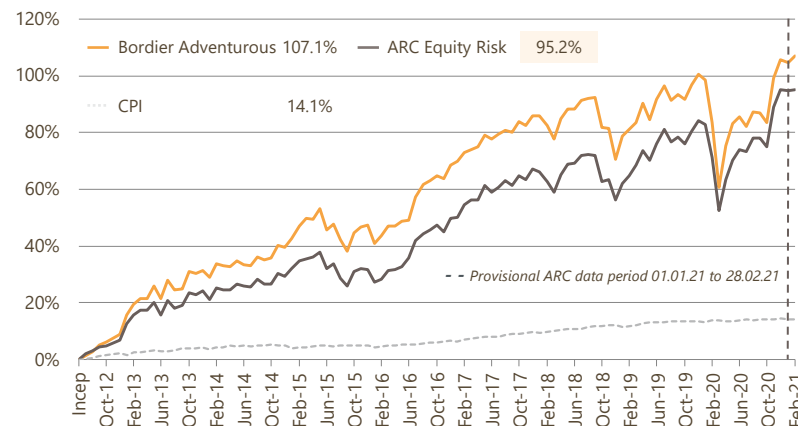
| | YTD | 2020 | 2019 | 2018 | 2017 | 2016 |
|---------------------|-------|------|-------|-------|-------|-------|
| MPS Adventurous | 0.7% | 2.6% | 17.5% | -8.3% | 10.3% | 14.3% |
| ARC Equity Risk PCI | 0.1% | 5.8% | 18.0% | -6.5% | 11.4% | 13.7% |
| CPI | -0.2% | 0.7% | 1.3% | 2.1% | 2.9% | 1.6% |

Cumulative performance

| | 1yr | 3yr | 5yr |
|-----------------|-------|-------|-------|
| MPS Adventurous | 12.9% | 13.4% | 44.1% |

Source: FE Analytics as at 28.02.21. Bordier UK figures net of 0.75% AMC + VAT. Highlighted ARC figure is provisional.

Inception performance



Source: FE Analytics as at 28.02.21. Inception from 02.07.12. Bordier UK figures net of 0.75% AMC + VAT. Highlighted ARC figure is provisional. Past performance is not a guide to future results. See full risk warnings overleaf.

Bordier & Cie (UK) PLC | Specialist Investment Manager

23 King Street | St James's | London SW1Y 6QY | t +44 (0)20 7667 6600 | f +44 (0)20 7930 2911 | bordieruk.com
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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 35.5%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £11.7bn for approximately 4,000 families (Source: Bordier & Cie as at 30 June 2020).

Contact us



David Muncaster

Director of Sales and Marketing
 david.muncaster@bordieruk.com

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.

Bordier & Cie (UK) PLC

Specialist Investment Manager

23 King Street | St James's | London SW1Y 6QY
 t: +44 (0)20 7667 6600

Headline asset allocation

Summary of current Bordier UK Investment Committee positioning

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

As at 28.02.21
 *Positioning prior to last Investment Committee meeting

Headline positioning

- We have increased our stock market exposure to the upper end of our strategic equity ranges.
- We maintain our increased corporate fixed income exposure, specifically targeting the higher quality investment grade space.
- Cash levels have been reduced to fund a new allocation to the thematic and global sector.
- There remains a focus on high levels of liquidity in everything we own.
- Market neutral alternative investments continue to act as stabilisers. We were right to sell our structured investment funds in Autumn 2019.

Model asset allocation



| Sector | % |
|------------------------------|----|
| Cash | 2 |
| UK equity income | 8 |
| UK equity growth | 8 |
| US equity | 44 |
| European equity | 12 |
| Asia-Pacific ex Japan equity | 14 |
| Japanese equity | 5 |
| Thematic and global equity | 7 |

Top 10 holdings

| Holding | % | Holding | % |
|-----------------------------------|---|-------------------------------------|---|
| Arbrook American Equities | 8 | Findlay Park American | 6 |
| Premier Miton US Opportunities | 8 | M&G North American Dividend | 6 |
| Fidelity American Growth | 7 | Invesco Japan | 5 |
| Prusik Asia | 7 | Baring ASEAN Frontiers | 4 |
| AXA Framlington Global Technology | 6 | TM Crux European Special Situations | 4 |

As at 28.02.21

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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