

Platform Managed Portfolio Service
Balanced Strategy
December 2022

Key information

Strategy details

Inception	2 June 2011
Minimum initial investment	£1,000
Rebalancing strategy (minimum)	Quarterly
Currency	£ GBP
Annual management charge	0.30%
Annual yield (current)	1.96%

Annualised volatility and OCF

Bordier Balanced	9.55%
Ongoing charges figures ('OCF')	0.77%

Annualised 3-year volatility data as at 31.12.22* - Source: FE Analytics
 *VAT applied to AMC from inception (02.06.11) until 31.08.21

Investment update - December

Equity markets retreated in December in relatively thin trading. Interest rates rose by a further 0.5% in the US and UK. Inflation is receding slightly in most key regions as energy prices fall and supply chains ease. Global manufacturing backlogs are falling quite rapidly and delivery times are improving. Indeed, in the US, the Richmond Manufacturing Index (a key measure of manufacturing activity) indicated the first expansion since April. This is encouraging, albeit not yet sufficient to change the tightening stance of key developed market central banks who may also be looking for evidence of weaker labour markets before changing policy. In the UK, reported pay increases in the private sector and the expanding list of public sector workers taking industrial action is adding to concerns that wage increases could extend the period of heightened inflation. The strategy remains at the top end of its allowable equity range. Equity market exposures have been maintained as the risks of exiting and re-entering markets may be greater than riding out further adjustment in asset prices. We have started to increase risk in fixed interest markets, adding targeted exposure to higher quality corporate credit through the addition of the TwentyFour Corporate Bond fund as we believe that yields have become attractive while default risk remains low. Shorter-duration positioning has largely done its job and opportunities are appearing across the full spectrum of bond markets. Our allocation to highly liquid alternative investment funds, that exhibit low levels of volatility, continue to act as an effective risk management tool.

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

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: Abrdn, Advance by Embark, Aviva, Embark, FundsNetwork, Fusion, Hubwise, James Hay, M&G Wealth, Novia, Nucleus, Praemium, Seven Investment Management and Transact.

Investment objective

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 profile

The strategy is managed with a maximum target of 60% equity market exposure and is categorised as a **Bordier Risk Profile 3**.



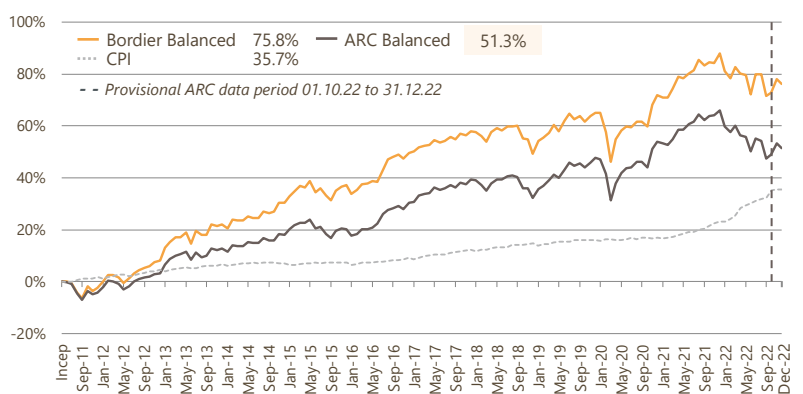
Discrete performance

	YTD	2021	2020	2019	2018	2017
PMPS Balanced (60% eq.)	-6.5%	9.4%	4.1%	10.5%	-5.5%	5.7%
ARC Balanced Asset PCI (30-70% eq.)	-8.8%	7.6%	4.3%	11.7%	-5.1%	6.7%
CPI	10.1%	5.4%	0.7%	1.3%	2.1%	2.9%

Cumulative performance

	1yr	3yr	5yr	10yr
PMPS Balanced (60% eq.)	-6.5%	6.4%	11.3%	62.6%

Inception performance



Source: FE Analytics as at 31.12.22.
 Bordier UK figures net of 0.30% AMC. VAT applied to AMC from inception until 31.08.21.
 Highlighted ARC figures are provisional.
 Past performance is not a guide to future results. See full 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 32.1%. Established in Geneva in 1844, the Bordier Group operates in six countries across three continents, managing assets of circa £13.4bn for approximately 4,200 families (Source: Bordier & Cie as at 30 June 2022).



Contact us

For further information on this strategy or any of our other investment services please contact a member of our sales team:

t: +44 (0)20 7667 6600
e: sales@bordieruk.com
w: www.bordieruk.com

Bordier & Cie (UK) PLC
 Specialist Investment Manager
 23 King Street | St James's | London SW1Y 6QY

Headline asset allocation

Summary of current Bordier UK Investment Committee positioning

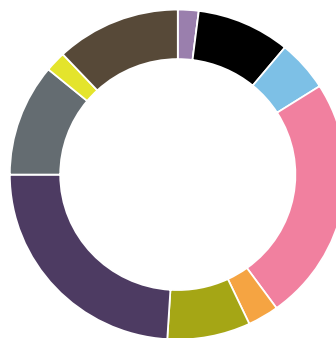
	UW (-)	N (=)	OW (+)	Key
Fixed interest				Current
Equities				UW (-) Underweight
Property				N (=) Neutral
Alternative investments				OW (+) Overweight
Cash				

As at 31.12.22

Headline positioning

- ~ The strategies remain at the top end of their allowable equity range with good exposure to those parts of the world less likely to be exposed to the economic fall-out from war in Ukraine.
- ~ We have reduced or removed entirely our exposure to Europe and increased our allocation to Asia-Pacific ex Japan, where fundamentals and valuations look fairly attractive, and policy is more supportive for risk assets.
- ~ In our lower risk strategies, we continue to allocate to inflation-linked bond funds, actively managed strategic bond funds and 'market neutral' alternative investments, which continue to act as good portfolio stabilisers, diversifiers of risk and sources of return.
- ~ Cash exposure remains low and there continues to be focus on high levels of liquidity in everything that we own.

Model asset allocation



Sector	%
Cash	2
International fixed interest	9
Strategic bonds	5
Alternatives	24
UK equity income	3
UK equity growth	8
US equity	24
Asia-Pacific ex Japan equity	11
Japanese equity	2
Thematic and global equity	12

Top 10 holding

Holding	%	Holding	%
FTF ClearBridge Global Infrastructure Inc.	7	Janus Henderson Absolute Return	5
M&G North American Dividend	7	Janus Henderson Strategic Bond	5
Premier Miton US Opportunities	7	Ninety One Global Environment	5
TM Tellworth UK Select	6	TwentyFour Absolute Return Credit	5
Artemis Target Return Bond	5	Invesco Asian	4

As at 31.12.22

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. Please note that the calculated OCF from FE Analytics may vary from that stated by your chosen platform provider. Bordier & Cie (UK) PLC recommends that you seek the advice of your financial adviser.

Issued by Bordier & Cie (UK) PLC, 23 King Street, St James's, London SW1Y 6QY. Authorised and regulated by the Financial Conduct Authority. Incorporated in England No. 1583393, registered office as above. FACTSHEET/20230216/1.0

