

Strategy details

Inception	1 March 2016
Min. initial investment (direct)	£20,000
Min. initial investment (platform)	£1,000
Rebalancing strategy (min.)	Quarterly
Currency	£ GBP
Annual yield (current)	3.34%

Charges

Annual management charge (direct)	0.75%
Annual management charge (platform)*	0.30%
Ongoing charges figure	0.45%

*Not including platform fees.

Investment objective

To preserve capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect low levels of reward and a low correlation to stockmarket behaviour, including modest fluctuations in values.

Risk profile

The strategy is managed in accordance with Dynamic Planner risk profile 3, with the strategy's expected volatility targeted to stay within the assigned Dynamic Planner risk profile's boundaries.



About the Hybrid Passive Risk Targeted Managed Service

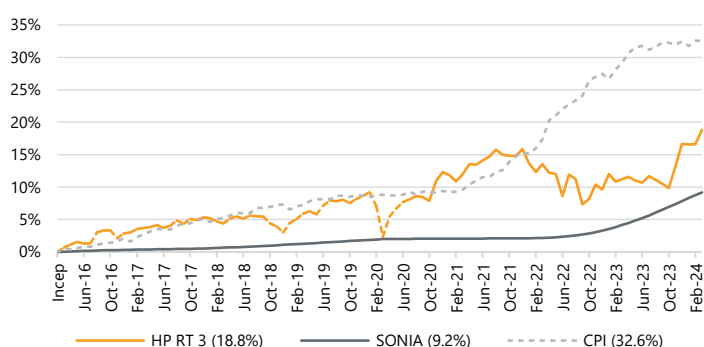
Our Hybrid Passive Risk Targeted ('RT') Managed Service consists of five actively managed investment strategies (Hybrid Passive RT 3-7) that provide lower cost access to our discretionary fund management capabilities through the combination of active and passive collective investments. Each strategy has a different level of risk and expected return, and are rigorously mapped within the volatility boundaries assigned to specific Dynamic Planner risk profiles (RTM 3-7). The service provides a solution that, when cost considerations are paramount, does not compromise on quality.

Investment update

March concluded an excellent first quarter of the year for equity markets with the MSCI World Index up a further 3.4% in sterling terms. Markets remain encouraged by economic data pointing to a resilient economic backdrop, particularly in the US. The Japanese market continues to perform strongly as investors increasingly see value opportunities as the health of the economy and corporate sector continue to improve. Resilient economic data and cautious rhetoric from central banks continues to cause some volatility in fixed income markets. March, however, saw some positive returns across both sovereign and corporate bonds against a mixed inflation backdrop. The European Central Bank has flagged a possible interest rate cut in June, dependent on wage growth continuing to moderate, and the expectation for the number of rate cuts in the US this year has now fallen to three. No changes were made over the month as the strategy remains aligned to its corresponding Dynamic Planner risk profile. The US and Asia, now including Japan, remain our favoured regions for stockmarket exposure – these markets offer the best combination of plentiful and superior growth opportunities, attractive valuations, and access to longer-term beneficiaries of domestic demand and structural recovery potential. Exposure to European markets, including the UK, is also merited based on cheap valuations and future recovery potential. Within fixed income, our shifts made during 2023 and early 2024 to increase exposure to fixed interest investments are beginning to pay off as reductions in inflation and more certainty over interest rate cuts come into view. Exposure to alternative investments has been reduced in the past year to fund increased allocations to bond markets, but they have not lost their fundamental appeal.

Performance

Inception performance



Cumulative performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.9%	6.1%	12.2%	-
SONIA	4.8%	7.0%	7.8%	-
CPI	2.6%	20.9%	23.6%	-

Annualised performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.9%	2.0%	2.3%	-
SONIA	4.8%	2.3%	1.5%	-
CPI	2.6%	6.5%	4.3%	-

Discrete performance

	YTD	2023	2022	2021	2020*	2019*
HP RT 3	1.9%	6.4%	-5.4%	3.2%	3.4%	5.5%
SONIA	1.3%	4.4%	1.1%	0.1%	0.2%	0.7%
CPI	0.1%	3.9%	10.5%	5.4%	0.7%	1.3%

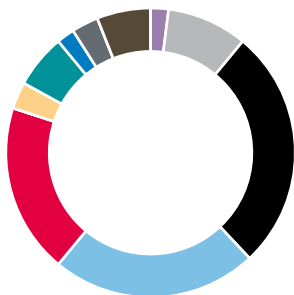
*Performance from inception (01.03.16) to 30.06.20 is simulated past performance based on back-tested data (represented by the orange dashed line).

Source: Bordier UK & FE Analytics as at 31.03.24.

Bordier UK returns net of 0.30% AMC. VAT applied to AMC from inception until 31.08.21. Latest ARC PCI data is provisional. Past performance is not a guide to future results. See full risk warning overleaf.

Asset allocation

Sector breakdown

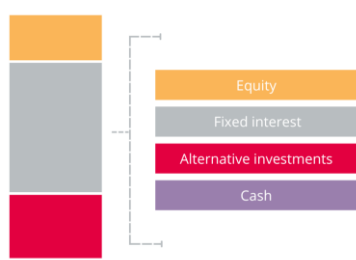


Sector	%
Cash	2
UK fixed interest	9
International fixed interest	27
Strategic bonds	23
Alternatives	19
UK equity (growth)	3
US equity	6
European equity	2
Asia-Pacific ex Japan equity	3
Thematic and global equity	6

Top 10 holdings

Fund	%
Vanguard Global Bond Index	10
Vanguard UK Long Duration Gilt Index	9
Fidelity Strategic Bond	8
Schroder Strategic Credit	8
Janus Henderson Strategic Bond	7
TM Tellworth UK Select	7
Vanguard UK Inv. Grade Bond Index	7
Artemis Target Return Bond	6
HSBC American Index	6
Janus Henderson Absolute Return	6

Asset class breakdown



Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	58
Passive allocation	42

Note: For illustrative purposes only.

Source: FE Analytics as at 31.03.24

Third-party platform availability

We work with the following platforms:



Please enquire about the service for your chosen platform.

Contact us

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

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Corporate winner or shortlisted for over 130 prestigious industry awards over the last decade

Important information

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.

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