

### Strategy details

Inception	2 June 2011
Min. initial investment	£1,000
Rebalancing strategy (min.)	Quarterly
Currency	£ GBP
Annual yield (current)	2.46%
Annualised volatility	7.76%

Annualised 3-year volatility data as at 30.11.24

### Charges

Annual management charge*	0.30%
Ongoing charges figure	0.64%

\*Not including platform fees.

### 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 and Defaqto Risk Rating 5 (Balanced).



### About the Platform Managed Portfolio Service

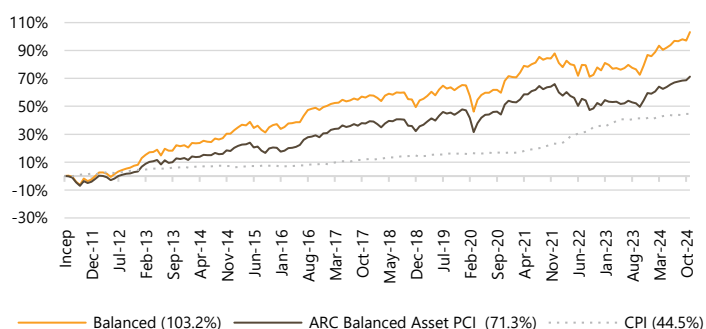
Our Platform Managed Portfolio Service ('PMPS') has been awarded the maximum Defaqto 5 stars as a solution for advisers to manage client assets on a third-party platform. The service offers five investment growth strategies ranging from Defensive to Adventurous. Each strategy has a different level of risk and potential return, with risk categorised by equity market exposure that increases in increments of 20% for each strategy.

### Investment update

Political events took centre stage over November with the Republican victory in the US election having a significant impact on markets. The US equity market was buoyant with the S&P 500 Index up nearly 6% in US dollar terms, driven by the expectation of tax cuts, deregulation, increased government spending and protectionist policies. Smaller US companies, which are more exposed to the US domestic economy, performed even better. In contrast, markets connected to regions such as Asia and Latin America struggled due to concerns over Trump's proposed trade policy. The potential negative impact of a stronger US dollar also weighed heavily on these regions. Eurozone markets were broadly flat, held back by some trade concerns and some lacklustre earnings and economic announcements, while the UK market rose 2.5%, helped by its heavy weighting in the outperforming financials sector. The US Federal Reserve announced a further 25 basis point interest rate cut over the month, signalling greater confidence that inflationary pressures continue to recede. The Bank of England announced a similar cut, driven by the increased spending proposals announced in the budget. The expected path of interest rates across the globe continues to diverge. Weak economic data in the eurozone supports further significant policy loosening from the European Central Bank while rate cut expectations in the US continue to moderate as the economy recovers and inflation forecasts tick up. A backdrop of generally resilient global economic growth, moderating global inflation (including wage growth) and reductions in interest rates should continue to be supportive for a wide range of asset classes moving into 2025. As such, no changes were made over the month and the strategy remains at the top end of its allowable equity range. However, we are currently reviewing the likely headwinds and tailwinds of a second Trump presidency – US equities exposed to the domestic economy look set to be relative beneficiaries on the back of lower taxes, reshoring, deregulation and spending on critical infrastructure. In contrast, sectors such as renewable energy could face headwinds. Smaller US companies seem well placed to benefit and moves are afoot to increase exposure at the expense of sustainable/renewable energy and environmental exposure held within our thematic allocation.

### Performance

#### Inception performance



#### Cumulative performance

	1yr	3yr	5yr	10yr
Balanced (60% eq.)	13.4%	10.3%	24.1%	55.7%
ARC Balanced Asset PCI (30-70% eq.)	11.0%	4.4%	17.5%	44.6%
CPI	2.5%	17.9%	24.4%	34.9%

#### Annualised performance

	1yr	3yr	5yr	10yr
Balanced (60% eq.)	13.4%	3.3%	4.4%	4.5%
ARC Balanced Asset PCI (30-70% eq.)	11.0%	1.5%	3.3%	3.8%
CPI	2.5%	5.6%	4.5%	3.0%

#### Discrete performance

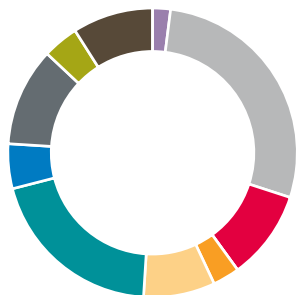
	YTD	2023	2022	2021	2020	2019
Balanced (60% eq.)	8.8%	6.2%	-6.5%	9.4%	4.1%	10.5%
ARC Balanced Asset PCI (30-70% eq.)	7.5%	5.8%	-9.1%	7.6%	4.3%	11.7%
CPI	2.1%	3.9%	10.5%	5.4%	0.7%	1.3%

Source: Bordier UK & FE Analytics as at 30.11.24.

Bordier UK returns net of 0.30% AMC. VAT applied to AMC from inception (02.06.11) 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**

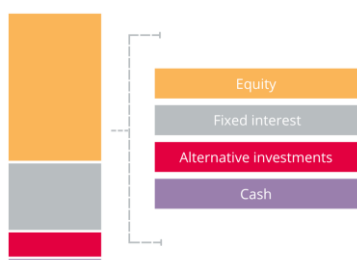


Sector	%
Cash	2
Fixed interest	28
Alternatives	10
UK equity (income)	3
UK equity (growth)	8
US equity	20
European equity	5
Asia-Pacific ex Japan equity	11
Japanese equity	4
Thematic and global equity	9

**Top 10 holdings**

Fund	%
TwentyFour Corporate Bond	7
Premier Miton US Opportunities	6
Schroder Strategic Credit	6
Vanguard UK Long Duration Gilt Index	6
Janus Henderson Strategic Bond	5
Arbrook American Equities	4
Invesco Asian	4
Janus Henderson Absolute Return	4
JOHCM UK Growth	4
JPM US Equity Income	4

**Asset class breakdown**



Note: For illustrative purposes only.

Source: FE Analytics as at 30.11.24

**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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**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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