

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)	3.57%

Charges

Annual management charge (direct)	0.75%
Annual management charge (platform)*	0.30%
Ongoing charges figure	0.43%

*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

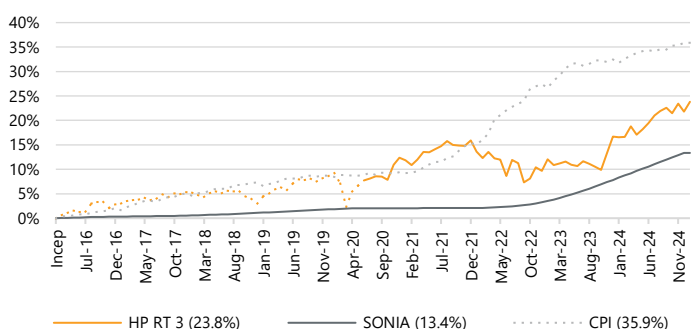
Our Hybrid Passive Risk Targeted ('RT') Managed Service consists of five actively managed investment strategies (Hybrid Passive RT 3-7) that provide lower cost access to our discretionary fund management capabilities through the combination of active and passive collective investments. Each strategy 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

Monetary and political events took turns to swing markets over January as uncertainty over both inflation and the policy mix of Trump 2.0 were absorbed by global investors. The inflation report arrived mid-month as market watchers had dramatically pared back their expectations for interest rate cuts from the US Federal Reserve ('Fed') over 2025 amidst stronger-than-expected employment numbers. The market is expecting the Fed to take an extended breather and are currently not pricing in a rate cut until June at the earliest. Ongoing developments in Washington remain a key factor, with the extent of further cuts depending greatly on policy changes deployed by the new administration. On this front, President Trump's latest salvo has been to declare sweeping tariffs on Canada and Mexico, as well as on China. Prior to the tariff news, the headlines had been dominated by DeepSeek's emergence as a lower cost, high-performance competitor to its Western counterparts. The news emanating from China caused immediate yet localised panic within companies perceived to be at the forefront of the AI revolution. Elsewhere, in the eurozone; lacklustre growth, softening labour markets and falling energy costs should combine to bring down an inflation figure that has proven somewhat stickier than anticipated. A continued backdrop of generally resilient global economic growth, moderating global inflation and reductions in interest rates should continue to be supportive for a wide range of asset classes. We expect broadly positive corporate earnings growth announcements driven by an improvement in profit margins and a more conducive environment for capital projects as the cost of capital falls. As such, the strategy remains at the upper end of its Dynamic Planner risk profile. In January, we altered the underlying country exposure in the Asia-Pacific ex-Japan equity sector via the addition of the abrdn Asia Pacific ex-Japan Tracker fund, at the expense of the other tracker funds in the sector. We remain positive on the outlook for fixed income assets, where history suggests that attractive returns typically follow as we progress through the loosening cycle. We are retaining some exposure to low volatility absolute return funds, which continue to act as effective portfolio diversifiers and play a valuable role in portfolios during periods of market weakness.

Performance

Inception performance



Cumulative performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.2%	9.0%	13.4%	-
SONIA	4.7%	11.0%	11.3%	-
CPI	3.1%	18.0%	25.3%	-

Annualised performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.2%	2.9%	2.5%	-
SONIA	4.7%	3.5%	2.2%	-
CPI	3.1%	5.7%	4.6%	-

Discrete performance

	YTD	2024	2023	2022	2021	2020*
HP RT 3	1.7%	4.4%	6.4%	-5.4%	3.2%	3.4%
SONIA	-	5.1%	4.4%	1.1%	0.1%	0.2%
CPI	-	2.6%	3.9%	10.5%	5.4%	0.7%

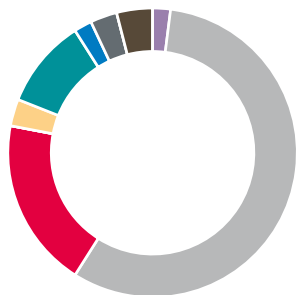
*Performance from inception (01.03.16) to 30.06.20 is simulated past performance based on back-tested data (represented by the orange dashed line).

Source: Bordier UK & FE Analytics as at 31.01.25.

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.

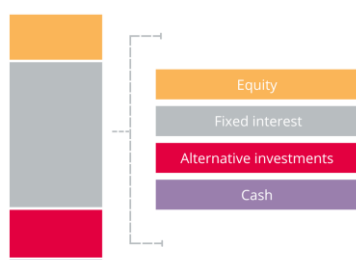
Asset allocation

Sector breakdown



Sector	%
Cash	2
Fixed interest	57
Alternatives	19
UK equity (growth)	3
US equity	10
European equity	2
Asia-Pacific ex Japan equity	3
Thematic and global equity	4

Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Fund	%
Schroder Strategic Credit	10
Vanguard UK Long Duration Gilt Index	9
Fidelity Strategic Bond	8
TwentyFour Corporate Bond	8
Vanguard Global Bond Index	8
Janus Henderson Strategic Bond	7
TM Tellworth UK Select	7
Vanguard UK Investment Grade Bond Index	7
Artemis Short-Duration Strategic Bond	6
Janus Henderson Absolute Return	6

Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	63
Passive allocation	37

Source: FE Analytics as at 31.01.25

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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