

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)	3.68%

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

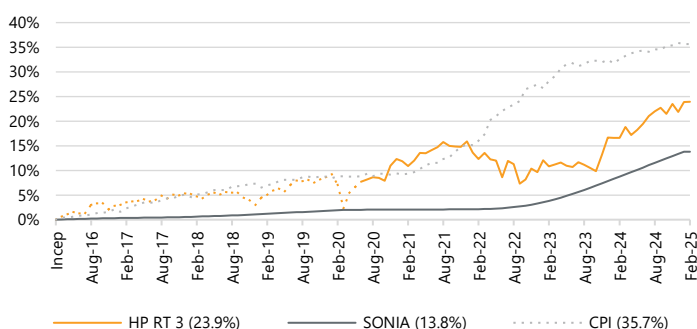
Our Hybrid Passive Risk Targeted ('RT') Managed Service consists of five actively managed investment strategies (Hybrid Passive RT 3-7) that provide lower cost access to our discretionary fund management capabilities through the combination of active and passive collective investments. Each strategy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

February proved to be a mixed month for equity markets with positive returns from the eurozone and Asia but declines in the US and Japanese markets. Returns from most areas of the bond market were positive as growth concerns intensified, particularly in the US. Strong returns from eurozone markets were fuelled by expectations of further rate cuts, but also expectations of increased defence spending and hopes of a possible ceasefire in Ukraine. The UK market also rose in February despite a backdrop of anaemic growth and rising inflation. Nevertheless, concerns regarding the UK's fiscal outlook persist following the announcement of an unexpected increase in defence spending, which has sparked concerns surrounding potential tax increases. The weaker sentiment in the US market was largely driven by trade war concerns as President Trump announced further tariffs on imports. Softer economic data and concerns over the sustainability of earnings from US mega cap tech stocks, notably those exposed to the AI theme, further detracted from returns in the US. Asian markets rose over the month, fuelled by strong returns from Chinese technology stocks. As growth expectations declined, investors turned to more defensive assets and US treasuries performed strongly over the month. Relative strength in the corporate sector meant that corporate bonds also performed well. As expected, the Bank of England cut interest rates by 25 basis points. The weak growth outlook in the eurozone and easing inflation reinforces the expectation of the European Central Bank continuing its dovish stance in 2025. In the US, however, expectations around rate cuts continue to moderate. Despite the current uncertainties over US trade policy we continue to believe that the fundamental backdrop is favourable for risk assets. As such, no changes were made over the month and the strategy remains at the upper end of its corresponding Dynamic Planner risk profile. We maintain an optimistic stance on fixed income assets on the back of further expected rate cuts in most developed markets and continued low default rates across corporate issuers. We are maintaining a commitment to alternative investments, which continue to provide appealing, risk-adjusted returns and lower volatility in periods of market weakness.

Performance

Inception performance



Cumulative performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.3%	10.3%	15.8%	-
SONIA	4.7%	11.4%	11.7%	-
CPI	2.3%	16.9%	24.7%	-

Annualised performance

	1yr	3yr	5yr*	10yr*
HP RT 3	6.3%	3.3%	3.0%	-
SONIA	4.7%	3.7%	2.2%	-
CPI	2.3%	5.4%	4.5%	-

Discrete performance

	YTD	2024	2023	2022	2021	2020*
HP RT 3	1.7%	4.4%	6.4%	-5.4%	3.2%	3.4%
SONIA	0.4%	5.1%	4.4%	1.1%	0.1%	0.2%
CPI	-0.2%	2.6%	3.9%	10.5%	5.4%	0.7%

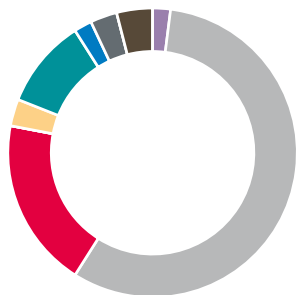
*Performance from inception (01.03.16) to 30.06.20 is simulated past performance based on back-tested data (represented by the orange dashed line).

Source: Bordier UK & FE Analytics as at 28.02.25.

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

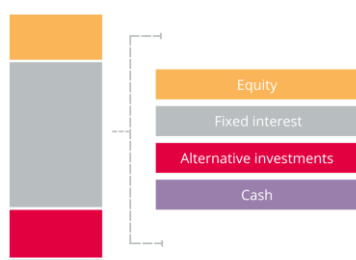


Sector	%
Cash	2
Fixed interest	57
Alternatives	19
UK equity (growth)	3
US equity	10
European equity	2
Asia-Pacific ex Japan equity	3
Thematic and global equity	4

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
Premier Miton Tellworth UK Select	7
Vanguard UK Investment Grade Bond Index	7
Artemis Short-Duration Strategic Bond	6
Janus Henderson Absolute Return	6

Asset class breakdown



Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	63
Passive allocation	37

Note: For illustrative purposes only.

Source: FE Analytics as at 28.02.25

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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