

Strategy details

Inception	2 July 2012
Min. initial investment	£20,000
Rebalancing strategy (min.)	Quarterly
Currency	£ GBP
Annual yield (current)	2.08%
Annualised volatility	7.65%

Annualised 3-year volatility data as at 30.04.25

Charges

Annual management charge	0.75%
Ongoing charges figure	0.61%

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.



About the Managed Portfolio Service

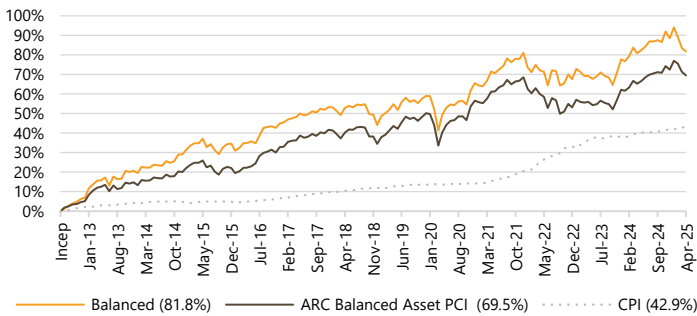
Our Managed Portfolio Service ('MPS') has been awarded the maximum Defaqto 5 stars as a solution for advisers to manage client assets directly with Bordier UK. The service offers five actively managed investment strategies ranging from Defensive to Adventurous. Each strategy has a different level of risk and potential return, with risk categorised by equity market exposure that increases in increments of 20% for each strategy, and the ability to select an income option to benefit from regular income from the strategy as well as potential long-term capital growth.

Investment update

April saw some substantial moves in equity markets as President Trump's tariff announcements swayed market sentiment. Bonds were also volatile, however, the benchmark Barclays Global Aggregate Bond Index ended the month up and the sector continues to provide valuable diversification benefits. The US dollar weakened a further 3% against sterling over the month, significantly impacting returns on the dollar-denominated assets held in portfolios. Equity markets sold off sharply after the now infamous 'Liberation Day' tariff announcements, which proved to be broader and more substantial than expected. Heightened concerns about the impact on the US economy also led to general weakness in the more domestically orientated smaller company area of the market. Later in the month, President Trump announced a 90-day pause on most of his tariff proposals, together with some significant exemptions. This apparent softening in his stance was sufficient to drive a rally in stockmarkets, to the extent that the MSCI World Index ended the month only marginally down. Bond markets also recovered. The European Central Bank cut rates again by 25 basis points and expectations are for both the eurozone and the UK to cut rates further to support fragile levels of growth. Amongst all the recent turmoil in equity markets we have chosen to retain our exposure and ride out a period of extreme volatility. The risk of being whipsawed by recent volatility is huge and we have chosen to take a slightly longer-term view. While we haven't moved allocations within equities, we have taken some fixed income risk out of portfolios until the path for interest rates becomes a little clearer, at which point we will either reinvest back into the fixed income market or potentially into alternative investment funds. The strategy remains at the top end of its allowable equity range. We think that having some cash on the sidelines at present is prudent and gives us some optionality during a very uncertain period. While the short-term outlook remains very uncertain, there are a number of potential catalysts for a continued improvement in market sentiment. We will likely see negotiations leading to revisions and exemptions in the current proposed tariff backdrop.

Performance

Inception performance



Cumulative performance

	1yr	3yr	5yr	10yr
Balanced (60% eq.)	0.6%	5.6%	21.8%	34.9%
ARC Balanced Asset PCI (30-70% eq.)	2.6%	5.9%	20.9%	35.9%
CPI	2.2%	13.8%	25.8%	36.6%

Annualised performance

	1yr	3yr	5yr	10yr
Balanced (60% eq.)	0.6%	1.8%	4.0%	3.0%
ARC Balanced Asset PCI (30-70% eq.)	2.6%	1.9%	3.9%	3.1%
CPI	2.2%	4.4%	4.7%	3.2%

Discrete performance

	YTD	2024	2023	2022	2021	2020
Balanced (60% eq.)	-3.6%	6.0%	6.1%	-7.4%	9.3%	4.2%
ARC Balanced Asset PCI (30-70% eq.)	-1.7%	6.4%	5.8%	-9.1%	7.6%	4.3%
CPI	0.7%	2.6%	3.9%	10.5%	5.4%	0.7%

Source: Bordier UK & FE Analytics as at 30.04.25.

Bordier UK returns net of 0.75% AMC. VAT applied to AMC from inception (02.07.12) until 31.08.21. Latest ARC PCI data is provisional. Past performance is not a guide to future results. See full risk warning overleaf.

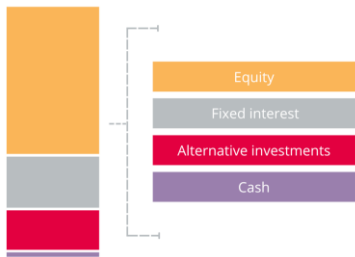
Asset allocation

Sector breakdown



Sector	%
Cash	7
Fixed interest	23
Alternatives	10
UK equity (income)	3
UK equity (growth)	8
US equity	23
European equity	5
Asia-Pacific ex Japan equity	11
Japanese equity	4
Thematic and global equity	6

Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Fund	%
Cash (deposit)	7
TwentyFour Corporate Bond	7
Invesco Asian	6
Schroder Strategic Credit	6
Vanguard UK Long Duration Gilt Index	6
Fidelity American Growth	5
Premier Miton US Opportunities	5
Schroder ISF Asian Total Return	5
Arbrook American Equities	4
JOHCM UK Growth	4

Source: FE Analytics as at 30.04.25

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 100 prestigious industry awards since 2014

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. Bordier & Cie (UK) PLC recommends that you seek the advice of your financial adviser.

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