

Strategy details

Table with 2 columns: Detail, Value. Rows include Inception (1 October 2020), Min. initial investment (direct) (£20,000), Min. initial investment (platform) (£1,000), Rebalancing strategy (min.) (Quarterly), and Currency (£ GBP).

Charges

Table with 2 columns: Charge Type, Rate. Rows include Annual management charge (direct) (0.75%), Annual management charge (platform)* (0.30%), and Ongoing charges figure (0.35%).

*Not including platform fees.

Investment objective

To assist investors in drawdown, looking 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 4 and is part of their RMD offering. The strategy's expected annual VaR is targeted to stay within the assigned Dynamic Planner risk profile's boundaries. The strategy is categorised as a Bordier Decumulation Risk Profile 2.



About the RTD Service

The service consists of three actively managed investment strategies that are designed for investors in drawdown. The service puts capital preservation first and seeks to minimise the risk of eroding capital in falling markets whilst a fixed regular income is being taken.

Each investment strategy has a different level of risk and expected return, with each targeted to a particular Dynamic Planner Risk Managed Decumulation ('RMD') risk profile (4-6). Each investment strategy is checked by Dynamic Planner on a monthly basis to ensure that it stays within the expected annual Value at Risk ('VaR') boundaries assigned to the corresponding Dynamic Planner risk profile.

Investment update

April saw substantial moves in equity markets as President Trump's tariff announcements swayed market sentiment. Bonds were also volatile, however, the benchmark index ended the month up and the sector continues to provide valuable diversification benefits. Equity markets sold off sharply after the 'Liberation Day' announcements, which proved to be broader and more substantial than expected. However, President Trump's subsequent 90-day pause on most of his tariff proposals, together with some significant exemptions, was sufficient to drive a rally in stockmarkets, with the MSCI World Index ending the month only marginally down. Amongst all the recent turmoil 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 upper end of its corresponding Dynamic Planner risk profile. 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 several potential catalysts for a continued improvement in market sentiment.

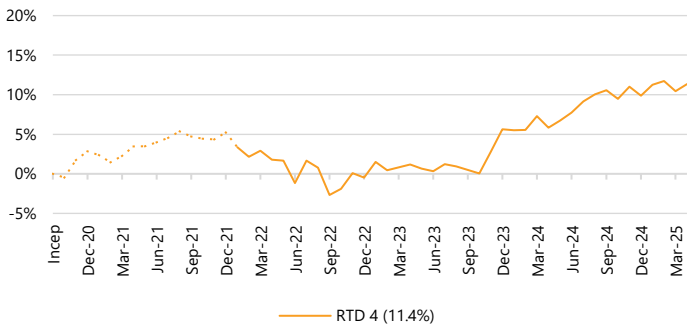
Why decumulation?

Investors drawing on their portfolio for a regular monthly income are in danger of negatively impacting the total return available to them based on the timing of their withdrawals. Known as sequencing risk, this can have a significant impact on an investor who depends on the income and is no longer contributing new capital that could offset losses.

Within a dedicated decumulation strategy, volatility is micro-managed to smooth out monthly performance and mitigate risk. By doing so, investors will experience less frequent volatility spikes, decreasing the speed at which the value of their portfolio shrinks.

Performance

Inception performance



Cumulative performance

Table with 5 columns: Period, 1yr, 3yr, 5yr*, 10yr*. Row for RTD 4 shows cumulative performance values.

Discrete performance

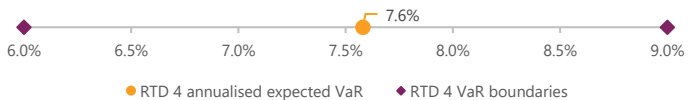
Table with 7 columns: YTD, 2024, 2023, 2022*, 2021*, 2020*. Row for RTD 4 shows discrete performance values.

Annualised performance

Table with 5 columns: Period, 1yr, 3yr, 5yr*, 10yr*. Row for RTD 4 shows annualised performance values.

Annualised expected loss (Value at Risk)

Value at Risk ('VaR') measures the expected maximum loss of a strategy, given usual market conditions, over a specific time period and at a particular confidence level.

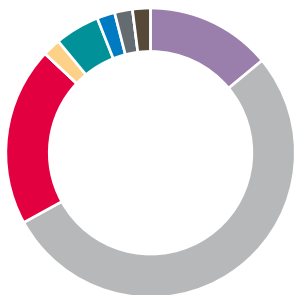


Annualised expected VaR (rounded to 1 d.p.) based on latest Dynamic Planner assumptions. Bordier UK asset allocation as at 30.04.25. Dynamic Planner calculates the strategy's VaR monthly using a 95% confidence level.

*Performance from inception (01.10.20) to 31.01.22 is simulated past performance based on back-tested data (represented by the orange dashed line). Source: Bordier UK & FE Analytics as at 30.04.25. Bordier UK returns net of 0.30% AMC. VAT applied to AMC from inception until 31.08.21. Past performance is not a guide to future results. See full risk warning overleaf.

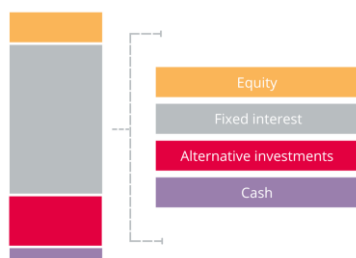
Asset allocation

Sector breakdown



Sector	%
Cash	14
Fixed interest	53
Alternatives	20
UK equity (growth)	2
US equity	5
European equity	2
Asia-Pacific ex Japan equity	2
Thematic and global equity	2

Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Fund	%
Cash (deposit)	14
Schroder Strategic Credit	10
Vanguard Global Bond Index	10
Vanguard UK Long Duration Gilt Index	9
Fidelity Strategic Bond	8
TwentyFour Corporate Bond	8
Vanguard UK Investment Grade Bond Index	8
Janus Henderson Absolute Return	7
Premier Miton Tellworth UK Select	7
Artemis Short-Duration Strategic Bond	6

Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	51
Passive allocation	49

Source: FE Analytics as at 30.04.25

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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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. 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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