

Strategy details

Inception	31 July 2025
Min. initial investment (direct)	£20,000
Min. initial investment (platform)	£1,000
Rebalancing strategy (min.)	Quarterly
Currency	£ GBP

Charges

Annual management charge (direct)	0.75%
Annual management charge (platform)*	0.30%
Ongoing charges figure	0.39%

*Not including platform fees.

Investment objective

To assist investors in drawdown, looking to build capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect reasonable correlation to stockmarket behaviour and rewards, including moderate to sharp fluctuations in values, but also some protection in times of market weakness.

Risk profile

The strategy is managed in accordance with Dynamic Planner risk profile 7 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 5.



About the RTD Service

The service consists of four 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 (4-7). 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

July was a positive month for equity markets with the MSCI World Index rising +2.0% in sterling terms. The clarity provided by the various international trade deals agreed with the US was a major driver of improved investor sentiment. The UK led the way in terms of returns and saw an unanticipated increase in inflation during the month. US inflation remained above the Fed's target, and the Central Bank awaits further data for clarity on the impact of tariffs on prices before making monetary policy decisions. Much like the US, the ECB has opted to maintain interest rates. Eurozone inflation held steady at 2.0%. Credit markets outperformed government bonds as spreads narrowed over the month. Eurozone government bonds and US treasury yields increased, demonstrating an improving outlook for growth but also increased apprehension of markets. We are maintaining our exposure to equity markets, and the strategy remains at the upper end of its Dynamic Planner risk profile as we believe the economic backdrop remains favourable. Having recently taken some fixed income risk out of portfolios, we have redeployed the cash into the alternative investments sector where the funds currently held continue to perform well. We are adopting a more global approach, via the addition of the Jupiter Merian Global Equity Absolute Return ('GEAR') fund, which has a proven track record of producing strong risk-adjusted returns.

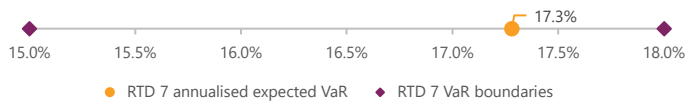
Why decumulation?

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.

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 31.07.25. Dynamic Planner calculates the strategy's VaR monthly using a 95% confidence level.

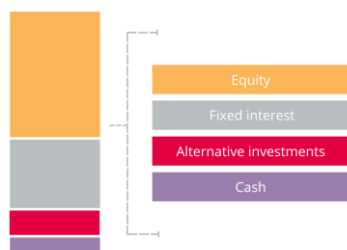
Asset allocation

Sector breakdown



Sector	%
Cash	3
Fixed interest	19
Alternatives	13
UK equity (income)	3
UK equity (growth)	7
US equity	28
European equity	5
Asia-Pacific ex Japan equity	12
Japanese equity	5
Thematic and global equity	5

Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Fund	%
abrdn Asia Pacific ex-Japan Tracker	9
TwentyFour Corporate Bond	7
Premier Miton US Opportunities	6
Schroder Strategic Credit	6
Arbrook American Equities	5
Fidelity Index US	5
HSBC American Index	5
HSBC European Index	5
Vanguard Japan Stock Index	5
Artemis US Smaller Companies	4

Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	52
Passive allocation	48

Source: FE Analytics as at 31.07.25

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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