# Blended Managed Portfolio Service

## *Blended Adventurous*

December 2025

bordier 1844

## Strategy details

| | |
|---|---|
| Inception | 15 June 2015 |
| Min. initial investment (direct) | £ 20,000 |
| Min. initial investment (platform) | £ 1,000 |
| Rebalancing strategy (min.) | Quarterly |
| Currency | £ GBP |
| Annual yield (current) | 1.54% |
| Annualised volatility | 10.05% |

*Annualised 3-year volatility data as at 31.12.25*

## Charges

| | |
|---|---|
| Annual management charge (direct) | 0.60% |
| Annual management charge (platform)* | 0.20% |
| Ongoing charges figure | 0.45% |

**Not including platform fees.*

## Investment objective

To build capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect a high correlation to stockmarket behaviour and rewards, and be entirely comfortable with substantial volatility and very limited protection in times of market weakness.

## Risk profile

The strategy is managed with a maximum target of 100% equity market exposure and is categorised as a Bordier Risk Profile 5 and Defaqto Risk Rating 8 (Adventurous).

5 ACCUMULATION

8 defaqto Adventurous RISK RATED

MABEL INSIGHTS

## About the Blended Managed Portfolio Service

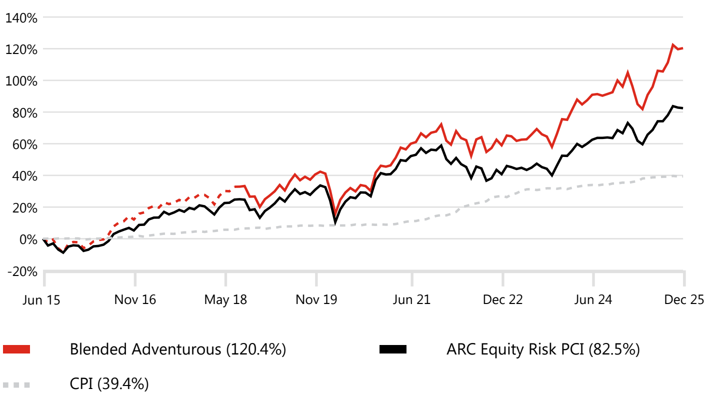
Our Blended Managed Portfolio Service consists of five actively managed investment strategies, ranging from Defensive to Adventurous, that provide lower cost access to our discretionary fund management capabilities through the combination of active and passive collective investments. Each strategy has a different level of risk and potential return, with risk categorised by equity market exposure that increases in increments of 20% for each strategy. The service provides a solution that, when cost considerations are paramount, does not compromise on quality.

## Investment update

The MSCI World Index rose 0.6% over December in local currency terms, however some weakness in the US dollar meant that returns to sterling investors were slightly negative. Overall returns from global fixed income assets were similarly muted and the Barclays Global Aggregate Index fell 1.2% in sterling terms. Central bank interest rate policy was at the forefront of markets' attention over the month. The Bank of England cut interest rates for the first time since August. This was prompted by weaker consumer and business spending, as well as further evidence of a weaker labour market. A combination of heightened rate cut expectations and some strength in mining and defence stocks did, however, send the UK market higher. The US also cut rates for the third time this year as inflation fell. The US market was flat over the month in dollar terms. The European Central Bank again kept interest rates on hold as eurozone inflation was also revised down slightly. 2025 has ultimately proved to be a good year for investors with virtually all major asset classes making positive returns. President Trump's chaotic tariff announcements earlier in the year caused significant market disruption, however global markets have since surged higher driven by an increasingly benign inflation and interest rate backdrop, allied with better-than-expected corporate results announcements. We therefore enter the new year with a full allocation to equities, maintaining a skew to the US and Asia as regions we expect to provide superior economic and corporate earnings growth. During the month, we added the Zennor Japan Equity Income fund to our Japanese sector allocation. This decision reflects our strategy to shift toward smaller-cap companies with greater domestic Japanese exposure, positioned to benefit from the positive outlook for the yen. The strategy remains at the top end of its allowable equity range. Where relevant to the strategy we are allocating to fixed income and low risk, uncorrelated alternative investments, which should provide protection in periods of equity market weakness.

## Performance

### Inception performance




### Annualised performance

| | 1yr | 3yr | 5yr | 10yr* |
|---|---|---|---|---|
| Blended Adventurous (98% eq.) | 12.4% | 11.5% | 8.6% | 8.5% |
| ARC Equity Risk PCI (70-110% eq.) | 9.5% | 9.0% | 5.2% | 6.7% |
| CPI | 2.9% | 3.1% | 5.0% | 3.4% |

### Cumulative performance

| | 1yr | 3yr | 5yr | 10yr* |
|---|---|---|---|---|
| Blended Adventurous (98% eq.) | 12.4% | 38.6% | 50.8% | 125.5% |
| ARC Equity Risk PCI (70-110% eq.) | 9.5% | 29.6% | 29.0% | 90.9% |
| CPI | 2.9% | 9.7% | 27.8% | 39.1% |

### Discrete performance

| | YTD | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|
| Blended Adventurous (98% eq.) | 12.4% | 11.7% | 10.4% | -7.7% | 17.9% | 2.6% |
| ARC Equity Risk PCI (70-110% eq.) | 9.5% | 9.3% | 8.3% | -11.4% | 12.3% | 5.8% |
| CPI | 2.9% | 2.6% | 3.9% | 10.5% | 5.4% | 0.6% |

**Performance from inception (15.06.15) to 01.08.18 is simulated past performance based on back-tested data (represented by the red dashed line).*

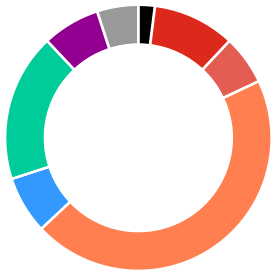
*Source: FE Analytics as at 31.12.25.*

*Bordier UK returns net of 0.20% 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.*

# Blended Managed Portfolio Service
*Blended Adventurous*

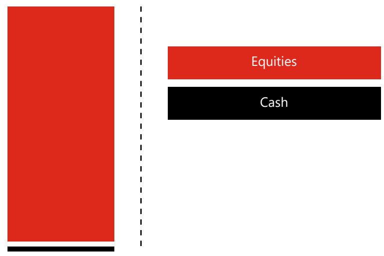
## Asset allocation

Sector breakdown



| Sector | % |
|---|---|
| Cash | 2 |
| UK equity (growth) | 10 |
| UK equity (income) | 6 |
| US equity | 45 |
| European equity | 7 |
| Asia-Pacific ex Japan equity | 18 |
| Japanese equity | 7 |
| Thematic and global equity | 5 |

Asset class breakdown




*Note: For illustrative purposes only.*

Top 10 holdings

| Fund | % |
|---|---|
| abrdn Asia Pacific ex-Japan Equity Tracker | 9 |
| Arbrook American Equities | 7 |
| HSBC American Index | 7 |
| Vanguard US Equity Index | 7 |
| Artemis US Select | 6 |
| Redwheel UK Equity Income | 6 |
| Artemis US Smaller Companies | 5 |
| Fidelity Index US | 5 |
| HSBC Pacific Index | 5 |
| Jupiter European | 5 |

Active/Passive allocation breakdown

| Underlying holdings | % |
|---|---|
| Active allocation | 50 |
| Passive allocation | 50 |

*Source: FE Analytics as at 31.12.25.*

## Third-party platform availability

We work with the following platforms:

abrdn, AEGON, AVIVA, Fidelity International, FusionWealth, Hubwise, James Hay Partnership, M&G wealth, Morningstar Wealth Platform, nucleus, Parmenion, Quilter, Scottish Widows, 7IM, transact, wealthtime

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.