

Strategy details

Table with 2 columns: Detail and Value. Rows include Inception (01 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 and Rate. Rows include Annual management charge (direct) (0.60%), 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 their capital in real (inflation-adjusted) terms over the medium to longer term but who feel comfortable with some moderate fluctuation in values.

Risk profile

The strategy is risk target managed in accordance with independently defined annual VaR boundaries provided by Dynamic Planner. The strategy is categorised as a Bordier Decumulation Risk Profile 3, Dynamic Planner Risk Managed Decumulation 5, Defaqto Low Sequencing Risk and Mabel Insights 2.

Logos for risk ratings: 3 DECUMULATION, DYNAMIC PLANNER 5, defaqto INCOME DRAWDOWN RATED LOW SEQUENCING RISK, and MABEL INSIGHTS 2.

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 risk profile. Each investment strategy is independently verified on a monthly basis to ensure that it stays within the expected annual VaR boundaries assigned to the corresponding risk profile.

Why RTD?

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.

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. 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. We therefore enter the new year with a full allocation to equities. The strategy remains at the upper end of its corresponding Dynamic Planner risk profile. We continue to allocate to fixed income and low risk, uncorrelated alternative investments, which should provide protection in periods of equity market weakness.

Performance

Inception performance



Annualised performance

Table with 5 columns: Period (1yr, 3yr, 5yr*, 10yr) and Value. Row: Risk Targeted Decumulation 5 (33% eq.) with values 8.5%, 7.1%, 4.1%, and -.

Discrete performance

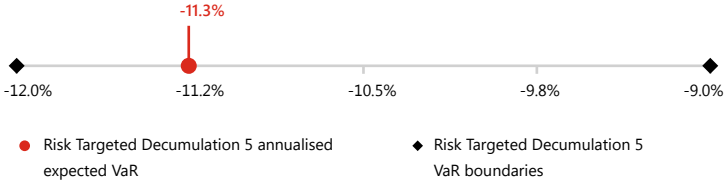
Table with 7 columns: YTD, 2024, 2023, 2022*, 2021*, 2020. Row: Risk Targeted Decumulation 5 (33% eq.) with values 8.5%, 5.7%, 6.9%, -5.2%, 5.1%, and -.

Cumulative performance

Table with 5 columns: Period (1yr, 3yr, 5yr*, 10yr) and Value. Row: Risk Targeted Decumulation 5 (33% eq.) with values 8.5%, 22.7%, 22.3%, and -.

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

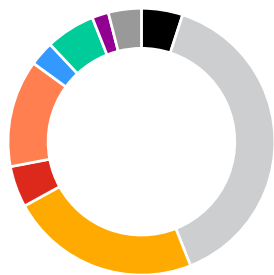
*Performance from inception (01.10.20) to 31.01.22 is simulated past performance based on back-tested data (represented by the red dashed line).

Source: FE Analytics as at 31.12.25.

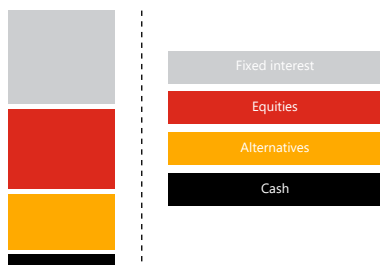
Bordier UK returns net of 0.30% AMC. VAT applied to AMC from inception until 31.08.21. Past performance is not a guide to future results. See full risk warning overleaf.

Asset allocation

Sector breakdown



Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Sector	%	Fund	%
Cash	5	Schroder Strategic Credit	9
Fixed interest	39	TwentyFour Corporate Bond	7
Alternatives	23	Vanguard UK Long Duration Gilt Index	7
UK equity (growth)	5	abrdn Asia Pacific ex-Japan Equity Tracker	6
US equity	13	Artemis Short-Duration Strategic Bond	6
European equity	3	Fidelity Strategic Bond	6
Asia-Pacific ex Japan equity	6	HSBC American Index	6
Japanese equity	2	Janus Henderson Absolute Return	6
Thematic and global equity	4	Premier Miton Tellworth UK Select	6
		Cash (deposit)	5

Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	49
Passive allocation	51

Source: FE Analytics as at 31.12.25.

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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