

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)	0.60%
Annual management charge (platform)*	0.30%
Ongoing charges figure	0.25%

*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

Equity markets were volatile over November however a rally towards the end of the month meant that the global MSCI World Index fell only marginally. The UK Budget proved to be less dramatic than feared and the market reaction was muted, with the FTSE 100 Index ending the month marginally up. The Japanese and continental European markets similarly edged higher whereas Asian markets fell. Economic news from the US was mixed, with delayed retail sales data pointing to slowing consumer spending and the US Federal Reserve highlighting a softening labour market and rising prices. UK inflation fell and UK gilts were flat over the month. Inflationary pressures have receded to comfortable levels in most regions. The global economy is expected to grow over the next couple of years, with Asia and the US the key contributors, and no recessions are currently expected in major developed economies. Overall, this remains a supportive economic backdrop for equity markets, therefore the strategy remains at the upper end of its corresponding Dynamic Planner risk profile. Corporate earnings growth remains strong, and earnings growth expectations looking into 2026 stand comfortably in double figures across key regions. Valuations are fuller than they were at the start of the year, however this masks some big disparities across sectors and the market cap range. This offers opportunities for skilled active stock pickers in the alternative strategy space. A falling interest rate environment and good general corporate health also presents an attractive opportunity set within fixed income.

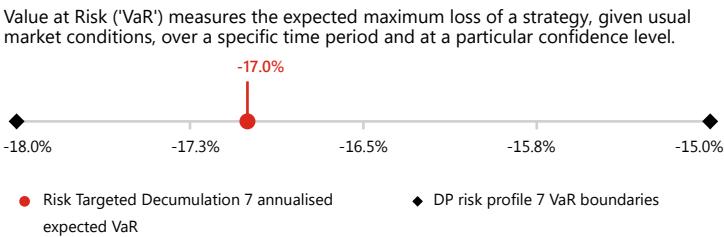
Why decumulation?

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

Annualised expected loss (Value at Risk)



Annualised expected VaR (rounded to 1 d.p.) based on latest Dynamic Planner assumptions. Bordier UK asset allocation as at 30.11.25. Dynamic Planner calculates the strategy's VaR monthly using a 95% confidence level.

Asset allocation

Sector breakdown

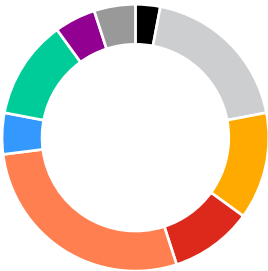


Table with 2 columns: Sector, %

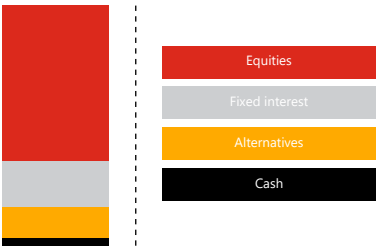
Cash	3
Fixed interest	19
Alternatives	13
UK equity (growth)	10
US equity	28
European equity	5
Asia-Pacific ex Japan equity	12
Japanese equity	5
Thematic and global equity	5

Top 10 holdings

Table with 2 columns: Fund, %

abrdn Asia Pacific ex-Japan Tracker	12
HSBC American Index	9
Vanguard US Equity Index	8
Fidelity Index US	7
TwentyFour Corporate Bond	7
Fidelity Index UK	6
Schroder Strategic Credit	6
HSBC European Index	5
Vanguard Japan Stock Index	5
HSBC FTSE 250 Index	4

Asset class breakdown



Note: For illustrative purposes only.

Active/Passive allocation breakdown

Table with 2 columns: Underlying holdings, %

Active allocation	31
Passive allocation	69

Source: FE Analytics as at 30.11.25.

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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