

June 2026

Strategy details

Inception	01 October 2020
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	0.36%

*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 (five years plus) 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.



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

Global equities were broadly flat over the month, albeit some strength in the US dollar led to a mildly positive return for sterling-based investors. The oil price continued to fall as progress was made between the US and Iran to de-escalate the conflict and reopen the Strait of Hormuz. This easing in tensions lowered interest rate expectations and provided a leg of support to equity markets, particularly across Europe. Japanese equities also continue to perform well as evidence grows that the stimulus measures being introduced are impacting positively.

In contrast, the S&P 500 ended the month down in local currency terms seemingly driven by profit taking in technology and AI-related stocks rather than any clear fundamental reason. The US Federal Reserve voted to keep rates on hold at its June meeting however the US dollar strengthened on the back of more hawkish rhetoric. Market reaction to the resignation of UK Prime Minister Keir Starmer was relatively muted, implying that the market does not currently anticipate a dramatic deterioration in fiscal discipline from the new leader.

In terms of our positioning, recent developments in US/Iran negotiations have undoubtedly been positive and push expectations more firmly towards our 'base case' scenario, which is that the impact of the conflict will not be sufficient to lead us into a 2022-type 'stagflationary' environment or derail the investment case for risk assets. The strategy continues to target its corresponding Dynamic Planner risk profile.

Performance

Inception performance



Annualised performance

	1yr	3yr	5yr*	10yr
Risk Targeted Decumulation 5 (34% eq.)	10.8%	8.4%	4.6%	-

Discrete performance

	YTD	2025	2024	2023	2022*	2021*
Risk Targeted Decumulation 5 (34% eq.)	4.9%	8.5%	5.7%	6.9%	-5.2%	5.1%

Cumulative performance

	1yr	3yr	5yr*	10yr
Risk Targeted Decumulation 5 (34% eq.)	10.8%	27.2%	25.0%	-

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

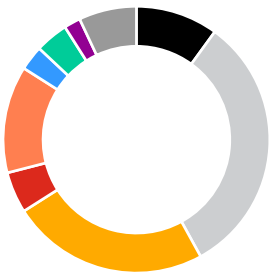
*Performance from inception (01.10.20) to 31.01.22 is simulated past performance based on back-tested data (represented by the red dashed line).

Source: FE Analytics as at 30.06.26.

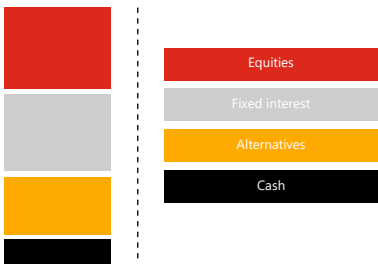
Bordier UK returns net of 0.30% AMC. VAT applied to AMC from inception until 31.08.21. Past performance is not a guide to future results. See full risk warning overleaf.

Asset allocation

Sector breakdown



Asset class breakdown



Note: For illustrative purposes only.

Top 10 holdings

Sector	%	Fund	%
Cash	10	Cash (deposit)	10
Fixed interest	32	Schroder Strategic Credit	9
Alternatives	24	Artemis Short-Duration Strategic Bond	7
UK equity (growth)	5	TwentyFour Corporate Bond	7
US equity	13	Fidelity Strategic Bond	6
European equity	3	HSBC American Index	6
Asia-Pacific ex Japan equity	4	Janus Henderson Absolute Return	6
Japanese equity	2	Premier Miton Tellworth UK Select	6
Thematic and global equity	7	FTF ClearBridge Global Infrastructure Inc.	5
		Jupiter Merian Global Equity Absolute Return	5

Underlying holdings	%
Active allocation	53
Passive allocation	47

Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	53
Passive allocation	47

Source: FE Analytics as at 30.06.26.

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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