

Strategy details

Inception	1 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)	0.75%
Annual management charge (platform)*	0.30%
Ongoing charges figure	0.39%

*Not including platform fees.

Investment objective

To assist investors in drawdown, looking to preserve capital in real (inflation-adjusted) terms over the medium to longer term. Investors should expect low levels of reward and a low correlation to stockmarket behaviour, including modest fluctuations in values.

Risk profile

The strategy is managed in accordance with Dynamic Planner risk profile 4 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 1.



About the RTD Service

The service consists of three 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 (4-6). 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

Political events took centre stage over November with the Republican victory in the US election having a significant impact on markets. The US equity market was buoyant, driven by the expectation of tax cuts, deregulation, increased government spending and protectionist policies. In contrast, markets connected to regions such as Asia and Latin America struggled. Eurozone markets were broadly flat, while the UK market rose. Weak economic data in the eurozone supports further significant policy loosening from the European Central Bank while rate cut expectations in the US continue to moderate as the economy recovers and inflation forecasts tick up. A backdrop of generally resilient global economic growth, moderating global inflation and reductions in interest rates should continue to be supportive for a wide range of asset classes. As such, no changes were made over the month and the strategy remains at the upper end of its corresponding Dynamic Planner risk profile. However, we are currently reviewing the likely headwinds and tailwinds of a second Trump presidency – US equities exposed to the domestic economy look set to be relative beneficiaries, whilst sectors such as renewable energy could face headwinds. Therefore, moves are afoot to further increase exposure to the US equity sector at the expense of the sustainable/renewable energy and environmental exposure held within our thematic allocation.

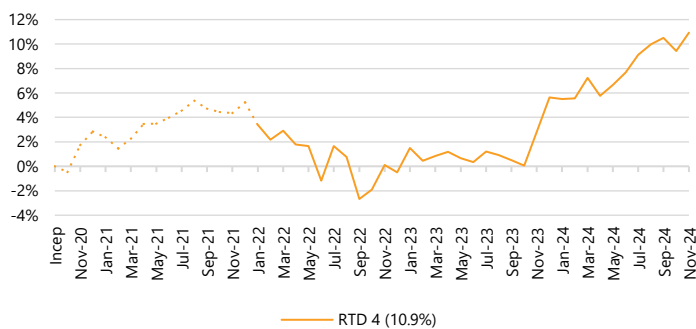
Why decumulation?

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

Inception performance

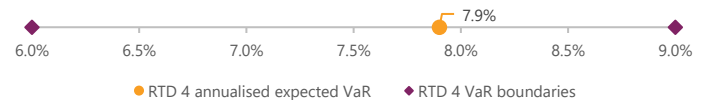


Annualised performance

	1yr	3yr*	5yr*	10yr*
RTD 4	7.9%	2.1%	-	-

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

Cumulative performance

	1yr	3yr*	5yr*	10yr*
RTD 4	7.9%	6.3%	-	-

Discrete performance

	YTD	2023	2022*	2021*	2020*	2019*
RTD 4	5.0%	6.2%	-5.4%	2.3%	2.9%	-

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

Source: Bordier UK & FE Analytics as at 30.11.24.

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

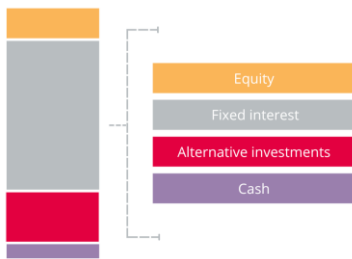


Sector	%
Cash	7
Fixed interest	60
Alternatives	20
UK equity (growth)	2
US equity	4
European equity	2
Asia-Pacific ex Japan equity	2
Thematic and global equity	3

Top 10 holdings

Fund	%
Schroder Strategic Credit	10
Vanguard Global Bond Index	10
Vanguard UK Long Duration Gilt Index	9
Fidelity Strategic Bond	8
TwentyFour Corporate Bond	8
Vanguard UK Inv. Grade Bond Index	8
Cash (deposit)	7
Janus Henderson Absolute Return	7
Janus Henderson Strategic Bond	7
TM Tellworth UK Select	7

Asset class breakdown



Active/Passive allocation breakdown

Underlying holdings	%
Active allocation	58
Passive allocation	42

Note: For illustrative purposes only.

Source: FE Analytics as at 30.11.24

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:

t: +44 (0)20 7667 6600
 e: sales@bordieruk.com
 w: bordieruk.com



Bordier & Cie (UK) PLC | Specialist Investment Manager
 23 King Street | St James's | London SW1Y 6QY

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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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