

PACIFIC MPS SOLUTIONS

DEFENSIVE INCOME PORTFOLIO

GBP Strategy Sheet

AS AT 29 SEP 2023

OVERVIEW

Investment objective

The Portfolio aims to provide a regular income whilst preserving capital, with a bias towards lower risk investments.

Suitability

Designed for investors who seek a regular investment income together with prospects for limited capital growth over not less than 5 years, and to achieve this are prepared to accept some short term potential for capital losses.

Inception date

30 Mar 2012

Yield

4.70%

Asset allocation profile

The portfolio can invest across all asset classes, but it is limited to a maximum equity weighting of 35%.

Risk profile

The portfolio adopts a low to moderate approach to risk and it is anticipated its volatility will not exceed 35% of global market equity volatility.

Benchmarks and Return Objective

ARC Cautious | CPI +1%

CHARGES INFORMATION

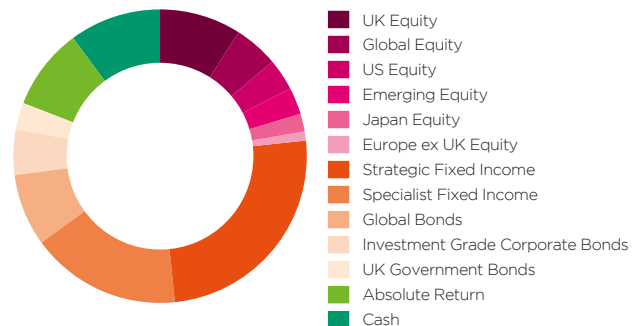
DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.36%	0.18%	0.54%	1.08%

*Total Charges includes all ongoing fund charges and transaction costs. Total excludes adviser and platform charges.

PORTFOLIO HOLDINGS OVERVIEW

Current Asset Allocation (%)

Equity	23.3
Fixed Income	57.6
Diversifying Assets	9.0
Cash	10.1
Total	100.0



Fund Holdings in Detail (%)

Asset Class	Sub Class	% Holding	Holding	%
Equity: 23.3%	UK Equity	9.0	Man GLG Income Fund	3.99
			Fidelity Enhanced Income Fund	2.99
			Fidelity Index UK Fund	2.00
	Global Equity	4.9	Franklin Templeton Clearbridge Income Fund	2.88
			Fidelity Global Enhanced Income Fund	2.00
	US Equity	3.5	JPM US Equity Income Fund	3.49
	Emerging Equity	3.0	JPM Emerging Markets Income Fund	2.97
Fixed Income: 57.6%	Japan Equity	2.0	iShares Japan Equity Index Fund	1.97
	Europe ex UK Equity	1.0	BlackRock Continental European Income Fund	1.00
	Strategic Fixed Income	25.1	Close Select Fixed Income Fund	9.02
			Merian Global Strategic Bond Fund	8.06
			TwentyFour Dynamic Bond Fund	8.01
	Specialist Fixed Income	16.6	JPM Unconstrained Bond Fund	8.05
			TwentyFour Monument Bond Fund	5.05
			M&G Emerging Markets Bond Fund	3.49
	Global Bonds	8.0	Vanguard Global Bond Index Institutional Plus Hedged Inc GBP	7.96
	Investment Grade Corporate Bonds	5.0	L&G Sterling Corporate Bond Index C Inc	5.01
Absolute Return: 9.0%	Absolute Return	9.0	L&G All Stocks Index Linked Gilt Index Trust C Inc	2.96
			LF Ruffer Diversified Return I Inc	4.00
			Ninety One Diversified Income Fund	3.01
Cash: 10.1%	Cash	10.1	BNY Mellon Real Return Fund	2.00
			Cash	10.10

Source: Pacific Asset Management. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.

PERFORMANCE AND RISK OVERVIEW

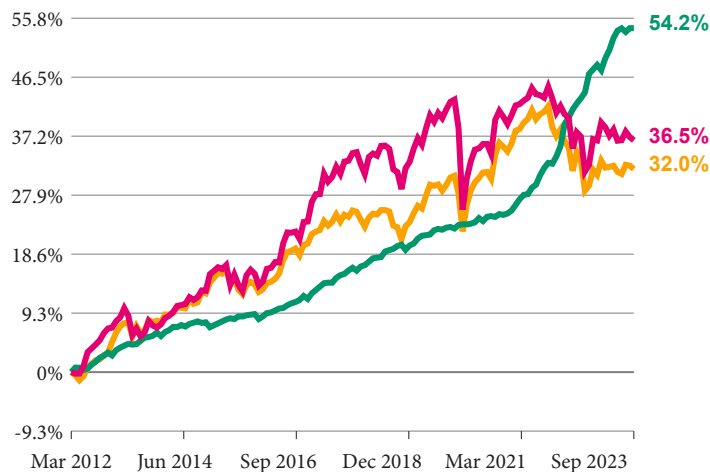
Defensive Income Portfolio GBP from 30 Mar 2012 to 29 Sep 2023

● Defensive Income Portfolio GBP

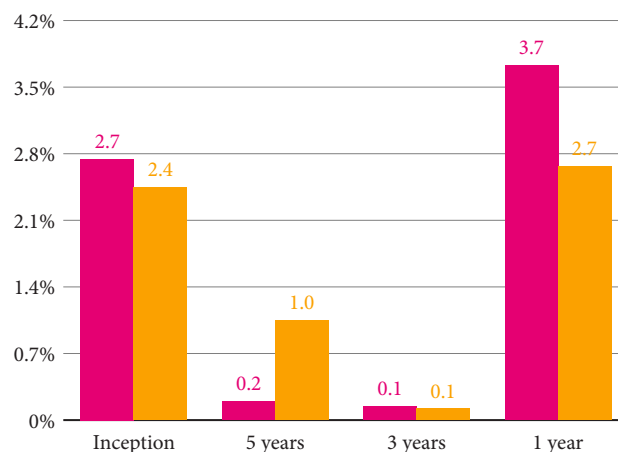
● ARC Cautious

● CPI +1%

Cumulative Performance (%)



Period Returns (%)



Annual returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	7.1%	8.8%	-4.2%	10.7%	-1.0%	2.7%	-5.8%	0.0%
ARC Index	5.5%	4.5%	-3.6%	8.1%	4.2%	4.2%	-7.6%	0.7%
CPI +1%	2.6%	4.0%	3.1%	2.3%	1.7%	6.5%	11.6%	3.9%

Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	2.7%	4.4%	0.5
ARC Index	2.4%	3.8%	0.5
CPI +1%	3.8%	1.5%	2.0

Year-on-year performance (%)

	28 Sep 18 to 30 Sep 19	30 Sep 19 to 30 Sep 20	30 Sep 20 to 30 Sep 21	30 Sep 21 to 30 Sep 22	30 Sep 22 to 29 Sep 23
Portfolio	4.2%	-3.5%	5.8%	-8.5%	3.7%
ARC Index	3.4%	1.5%	6.3%	-8.1%	2.7%
CPI +1%	2.8%	1.6%	4.1%	11.2%	7.0%

Important Information

Past performance is not necessarily a guide to future performance. Performance is shown net of fees. Figures quoted on a bid-to-bid basis in Sterling with income reinvested. The value of your investments and the income derived from them can go down as well as up and may be affected by exchange rate fluctuations. You may not get back the original amount you invested. Investors actual returns may differ from the quoted performance data.

Source: Pacific Asset Management and Bloomberg.

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