

## PACIFIC MPS SOLUTIONS

# PACIFIC DEFENSIVE PORTFOLIO

## GBP Strategy Sheet

AS AT 31 JUL 2024

### OVERVIEW

#### Investment objective

The Portfolio aims to generate steady long term returns. This Portfolio has a strong focus on the protection of capital with limited equity market exposure.

#### Suitability

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

#### Inception date

31 Jan 2017

#### 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

### CHARGES INFORMATION

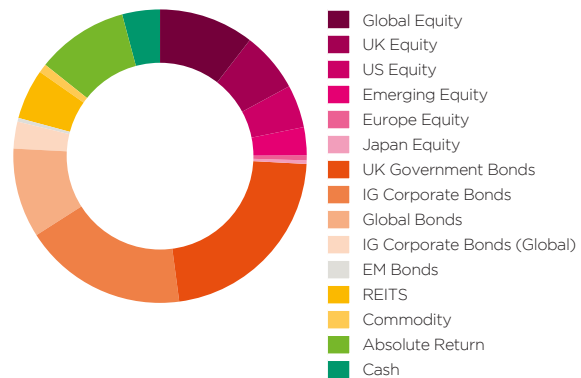
DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.00%	0.10%	0.71%	0.81%

\*Total Charges includes all ongoing fund charges and transaction costs. There is no DFM fee for this portfolio. Total excludes adviser and platform charges.

### PORTFOLIO HOLDINGS OVERVIEW

#### Current Asset Allocation (%)

Equity	25.8
Fixed Income	53.3
Alternatives	6.5
Diversifying Assets	10.1
Cash	4.2
<b>Total</b>	<b>100.0</b>



#### Please note:

The full look through allocation shows the combined weightings for the Efficient and Dynamic Strategies.

#### Fund Holdings in Detail (%)

Sector	Security Name	Currency	Weightings
Dynamic Overlay Strategy	Multi Asset Accumulator - Defensive Fund Overlay GBP A	GBP	50.0%
Global Equity	Vanguard FTSE Developed World ex-UK Equity Index Institutional Plus	GBP	8.2%
UK Equity	L&G UK Index Trust	GBP	4.2%
Emerging Equity	Vanguard Emerging Markets Stock Index Institutional Plus	GBP	1.5%
IG Corporate Bonds	L&G Sterling Corporate Bond Index	GBP	12.3%
Global Bonds	Vanguard Global Bond Index Institutional Plus Hedged	GBP	10.1%
UK Government Bonds	L&G All Stocks Gilt Index Trust	GBP	7.9%
UK Government Bonds	L&G All Stocks Index Linked Gilt Trust	GBP	3.4%
Cash	Sterling Cash	GBP	2.5%
<b>Total</b>			<b>100.0%</b>

## FULL LOOK THROUGH HOLDINGS (%)

The full look through allocation shows the combined holdings and weightings for the Dynamic and Efficient strategies. The Dynamic exposure is actively managed, investing across passive, active, direct and factor strategies.

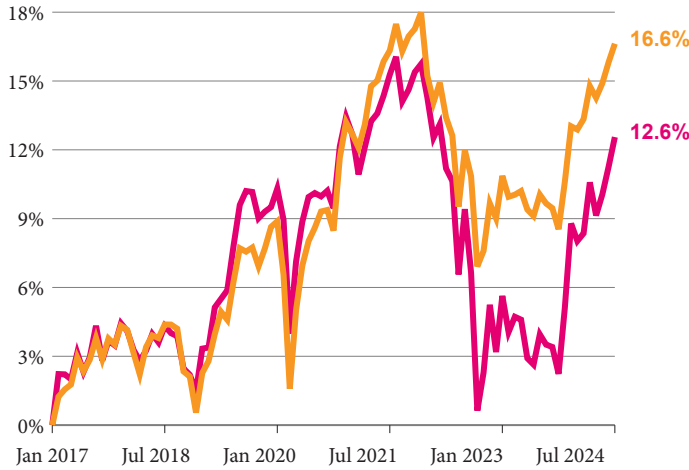
Asset Class	Sub Class	%	Holding	%	Access	Strategy
Equity: 25.8%	Global Equity	10.5	Vanguard FTSE Developed World ex-UK Equity Index Institutional Plus	9.52	Passive	Efficient
			Pacific Longevity and Social Change Fund	0.49	Active	Dynamic
			iShares Edge MSCI World Value	0.28	Factor	Dynamic
	UK Equity	6.6	iShares Edge MSCI World Quality ETF	0.19	Factor	Dynamic
			L&G UK Index Trust	4.83	Passive	Efficient
			iShares Core FTSE 100	1.54	Passive	Dynamic
	US Equity	4.7	Vanguard FTSE 250 ETF	0.26	Passive	Dynamic
			SPDR S&P 500 ETF	2.01	Passive	Dynamic
			Vanguard S&P 500 UCITS ETF	1.56	Passive	Dynamic
			Pacific North American Opportunities	0.66	Active	Dynamic
			X S&P 500 EQUAL WEIGHT	0.27	Factor	Dynamic
	Emerging Equity	3.1	iShares Edge MSCI USA Value	0.22	Factor	Dynamic
			Vanguard Emerging Markets Stock Index Institutional Plus	1.48	Passive	Efficient
			Pacific North of South EM All Cap	0.53	Active	Dynamic
			HSBC Hang Seng Tech UCITS ETF	0.49	Passive	Dynamic
	Europe Equity	0.6	Pacific North of South EM Income Opportunities	0.43	Active	Dynamic
			iShares EDGE MSCI EM Value UCITS ETF	0.16	Factor	Dynamic
	Japan Equity	0.4	Vanguard FTSE Dev Eurp Ex UK	0.36	Passive	Dynamic
			iShares edge MSCI Erp Value	0.19	Factor	Dynamic
	Fixed Income: 53.3%	UK Government Bonds	22.1	Vanguard FTSE Japan UCITS	0.26	Passive
AVI Japan Opportunity Trust				0.13	Active	Dynamic
L&G All Stocks Gilt Index Trust				7.54	Passive	Efficient
L&G All Stocks Index Linked Gilt Trust				3.02	Passive	Efficient
US TSY Inflation Protected 0.125% 2032				2.86	Direct	Dynamic
US TSY Inflation Protected 0.625% 2043				2.67	Direct	Dynamic
UK Inflation Linked Gilt 1.25% 2032				1.98	Direct	Dynamic
UK TSY 1 1/2% 2026				1.21	Direct	Dynamic
UK TSY 4 1/4% 2032				1.20	Direct	Dynamic
US Treasury Inflation Protected 0.125% 2030				0.94	Direct	Dynamic
UK TSY 0.375% 2030		0.64	Direct	Dynamic		
IG Corporate Bonds (Global)		16.4	L&G Sterling Corporate Bond Index	12.39	Passive	Efficient
			XTrackers USD Corporate Bond ETF	2.96	Passive	Dynamic
Global Bonds		9.9	Pacific Coolabah Global Active Credit	1.04	Active	Dynamic
IG Corporate Bonds (Ultrashort)		3.2	Vanguard Global Bond Index Institutional Plus Hedged	9.87	Passive	Efficient
IG Corporate Bonds (GBP)	1.4	L&G Short Duration Sterling Corporate Bond	3.17	Passive	Dynamic	
EM Bonds - Hard Currency	0.4	HSBC GBP Corp Bond Index	1.44	Passive	Dynamic	
		Xtrackers II USD EM Bond UCITS ETF	0.24	Passive	Dynamic	
Alternatives: 6.5%	REITS	5.5	Tabula Haitong Asia High Yield ETF	0.17	Passive	Dynamic
			Capital Gearing Trust	1.60	Active	Dynamic
			Tritax Big Box REIT	1.03	Active	Dynamic
			iShares UK Property ETF	0.85	Passive	Dynamic
			Abrdn Property Income Trust	0.77	Active	Dynamic
			Bluefield Solar Income Fund	0.56	Active	Dynamic
	Commodity	1.0	NextEnergy Solar Fund Limited	0.55	Active	Dynamic
			iShares Global Property Securities Equity	0.09	Passive	Dynamic
Diversifying Assets: 10.1%	Absolute Return	5.9	Riverstone Energy Ltd	0.08	Direct	Dynamic
			iShares Bloomberg Commodity ETF	0.98	Passive	Dynamic
			Pacific GIO Macro Rates	3.41	Active	Dynamic
	Diversifying Risk Assets	4.3	AQR Managed Futures UCITS	1.79	Active	Dynamic
			AQR Style Premia UCITS	0.68	Active	Dynamic
			PAM Rates 2s10s Steepener	1.60	Direct	Dynamic
Cash: 4.2%	Cash	4.2	FX Carry Factor	0.90	Direct	Dynamic
			FX Value Factor	0.89	Direct	Dynamic
			Rates FRB Factor	0.87	Direct	Dynamic
			Cash	4.16	Direct	

## PERFORMANCE AND RISK OVERVIEW

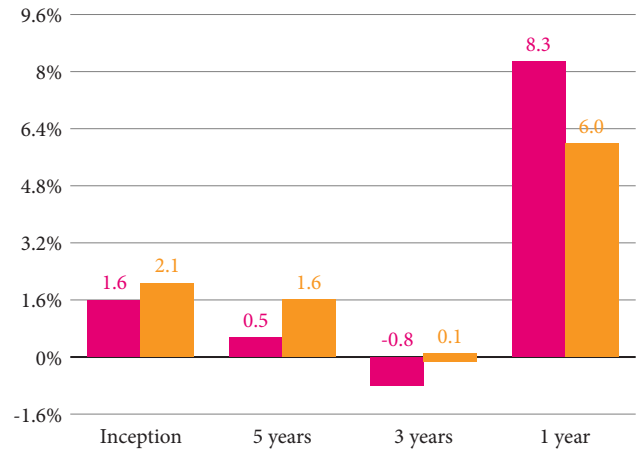
Pacific Defensive Portfolio GBP from 31 Jan 2017 to 31 Jul 2024

● Pacific Defensive Portfolio GBP ● ARC Cautious

### Cumulative Performance (%)



### Period Returns (%)



### Annual returns (%)

	2018	2019	2020	2021	2022	2023	2024
Portfolio	-2.8%	7.9%	3.6%	2.0%	-10.8%	5.4%	3.5%
ARC	-3.6%	8.1%	4.2%	4.2%	-7.6%	3.7%	3.2%

### Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	1.6%	4.2%	0.0
ARC	2.1%	4.1%	0.1

### Year-on-year performance (%)

	31 Jul 19 to 31 Jul 20	31 Jul 20 to 30 Jul 21	30 Jul 21 to 29 Jul 22	29 Jul 22 to 31 Jul 23	31 Jul 23 to 31 Jul 24
Portfolio	0.5%	4.7%	-5.1%	-5.0%	8.3%
ARC	0.8%	7.1%	-3.7%	-1.7%	6.0%

### Important Information

Past performance is not necessarily a guide to future performance and is not guaranteed. Performance is shown net of ongoing fund charges, transaction costs and management costs where applicable. Performance may be subject to small discrepancies in data due to rounding, interest rate calculations, monthly vs daily pricing and approximate FX hedging. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.

Source: Pacific Asset Management and Bloomberg.

## PLEASE GET IN TOUCH

**Pacific Asset Management**  
74 Wigmore Street  
London, W1U 2SQ  
United Kingdom

**Contact us**  
T +44 20 3970 3100  
E info@pacificam.co.uk

**www.pacificam.co.uk**  
For more information,  
updates and to find out  
more please visit our website

**PACIFIC**  
ASSET MANAGEMENT  
**MOVE FORWARD**

### IMPORTANT INFORMATION - FOR AUTHORISED USE ONLY

This document is issued and approved by Pacific Capital Partners Limited (PCP), which is authorised and regulated by the Financial Conduct Authority. This document is intended primarily for internal use, but may be distributed upon request to investment professionals and exempt investors in accordance with the FSMA 2000 (Promotion of Collective Investment Schemes Exemptions Order 2005) for authorised purposes only. It does not constitute advice, an offer or a recommendation to purchase or sell any financial products and you should not rely on the information in making an investment decision. The information and analysis contained herein are based on sources believed to be reliable. However, we do not guarantee their timeliness, accuracy or completeness, nor do we accept liability for any loss or damage resulting from your use or reliance upon this document. Any opinions expressed reflect our current judgment at the date of this document and are subject to change without notice. Past performance is not necessarily a guide to future performance. This report is not directed to or intended for distribution to or use by any person or entity in any jurisdiction where such distribution, publication or use would be unlawful. This document may not be reproduced (in whole or in part), transmitted, modified or used for any public or commercial purpose without the prior written permission of PCP. Pacific Asset Management is a trading name of PCP.