

PACIFIC MPS SOLUTIONS

**PACIFIC DEFENSIVE PORTFOLIO**

GBP Strategy Sheet

AS AT 29 NOV 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 PCI

**CHARGES INFORMATION**

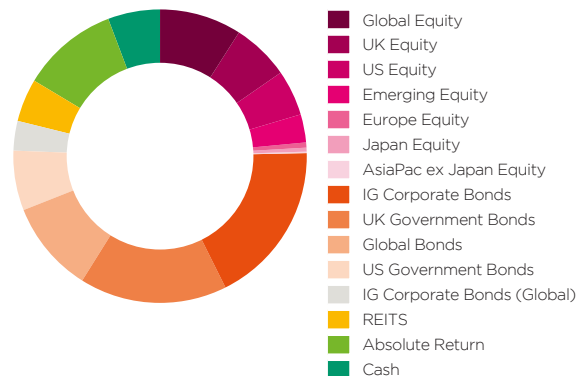
DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.00%	0.10%	0.71%	0.81%

\*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	24.7%
Fixed Income	54.2%
Alternatives	4.7%
Diversifying Assets	10.7%
Cash	5.7%
<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 Acc GBP	GBP	8.2%
UK Equity	L&G UK Index Trust C Acc	GBP	4.2%
Emerging Equity	Vanguard EM Stock Index Instit Plus Acc GBP	GBP	1.5%
IG Corporate Bonds	L&G Sterling Corporate Bond Index C Acc	GBP	12.3%
Global Bonds	Vanguard Global Bond Index Instit Plus Hgd Acc GBP	GBP	10.1%
UK Government Bonds	L&G All Stocks Gilt Index Trust C Acc	GBP	7.9%
UK Government Bonds	L&G All Stocks Index Linked Gilt Index Trust C Acc	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.

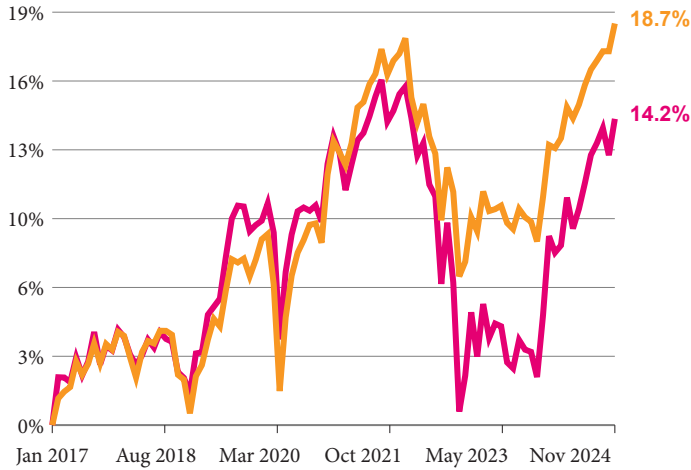
Asset Class	Sub Class	%	Holding	%	Access	Strategy
Equity: 24.7%	Global Equity	9.0	Vanguard FTSE Developed World Ex-UK Equity Index Institutional Plus Acc GBP	8.19	Passive	Efficient
			Pacific Longevity and Social Change Fund	0.54	Active	Dynamic
			SPDR MSCI World Utilities	0.18	Factor	Dynamic
			SPDR MSCI World Health Care	0.08	Factor	Dynamic
	UK Equity	6.3	SPDR MSCI World Consumer Staples	0.04	Factor	Dynamic
			L&G UK Index Trust C Acc	4.22	Passive	Efficient
			iShares Core FTSE 100	1.81	Passive	Dynamic
			Vanguard FTSE 250 ETF	0.28	Passive	Dynamic
	US Equity	5.0	Legal & General UK Index Trust	0.03	Passive	Dynamic
			SPDR S&P 500 ETF	3.00	Passive	Dynamic
			Vanguard S&P 500 UCITS ETF	0.84	Passive	Dynamic
			Pacific North American Opportunities	0.61	Active	Dynamic
	Emerging Equity	3.1	Xtrackers S&P 500 Equal Weight	0.33	Factor	Dynamic
			iShares Edge MSCI USA Value Factor	0.26	Factor	Dynamic
			Vanguard EM Stock Index Instit Plus Acc GBP	1.49	Passive	Efficient
			Pacific North of South EM All Cap	0.60	Active	Dynamic
	Europe Equity	0.6	HSBC Hang Seng Tech UCITS ETF	0.52	Passive	Dynamic
			Pacific North of South EM Income Opportunities	0.49	Active	Dynamic
	Japan Equity	0.4	iShares Edge MSCI Europe Value Factor	0.34	Factor	Dynamic
Vanguard FTSE Japan UCITS			0.28	Passive	Dynamic	
AsiaPac ex Japan Equity	0.2	AVI Japan Opportunity Trust	0.16	Active	Dynamic	
Fixed Income: 54.2%	UK Government Bonds	16.3	Legal and General Pacific Ex Japan ETF	0.16	Passive	Dynamic
			L&G All Stocks Gilt Index Trust C Acc	7.95	Passive	Efficient
			L&G All Stocks Index Linked Gilt Index Trust C Acc	3.42	Passive	Efficient
			UK Inflation Linked Gilt 1.25% 2032	2.12	Direct	Dynamic
			UK Treasury 4 1/4% 2032	1.13	Direct	Dynamic
	IG Corporate Bonds	12.2	UK Treasury 1 1/2% 2026	1.07	Direct	Dynamic
			UK Treasury 0.375% 2030	0.56	Direct	Dynamic
	Global Bonds	10.1	L&G Sterling Corporate Bond Index C Acc	12.21	Passive	Efficient
	US Government Bonds	6.6	Vanguard Global Bond Index Instit Plus Hgd Acc GBP	10.11	Passive	Efficient
			US Treasury Inflation Protected 0.125% 2032	2.89	Direct	Dynamic
			US Treasury Inflation Protected 0.625% 2043	2.66	Direct	Dynamic
IG Corporate Bonds (Global)	4.2	US Treasury Inflation Protected 0.125% 2030	1.04	Direct	Dynamic	
		Xtrackers USD Corporate Bond ETF	3.26	Passive	Dynamic	
IG Corporate Bonds (Ultrashort)	3.2	Pacific Coolabah Global Active Credit	0.94	Active	Dynamic	
IG Corporate Bonds (GBP)	1.6	L&G Short Duration Sterling Corporate Bond	3.24	Passive	Dynamic	
Alternatives: 4.7%	REITS	4.7	HSBC GBP Corp Bond Index	1.58	Passive	Dynamic
			Capital Gearing Trust	1.74	Active	Dynamic
			Tritax Big Box REIT	0.94	Active	Dynamic
			iShares UK Property ETF	0.85	Passive	Dynamic
			Bluefield Solar Income Fund	0.52	Active	Dynamic
			NextEnergy Solar Fund Limited	0.49	Active	Dynamic
			iShares Global Property Securities Equity	0.11	Passive	Dynamic
Diversifying Assets: 10.7%	Absolute Return	5.7	Riverstone Energy Ltd	0.08	Direct	Dynamic
			Pacific G10 Macro Rates	3.06	Active	Dynamic
			AQR Managed Futures UCITS	1.96	Active	Dynamic
	Diversifying Risk Assets	4.9	AQR Style Premia UCITS	0.72	Active	Dynamic
			PAM Rates 2s10s Steepener	2.02	Direct	Dynamic
			FX Carry Factor	1.00	Direct	Dynamic
Cash: 5.7%	Cash	5.7	FX Value Factor	0.96	Direct	Dynamic
			Rates FRB Factor	0.94	Direct	Dynamic
			Cash	5.74	Direct	

## PERFORMANCE AND RISK OVERVIEW

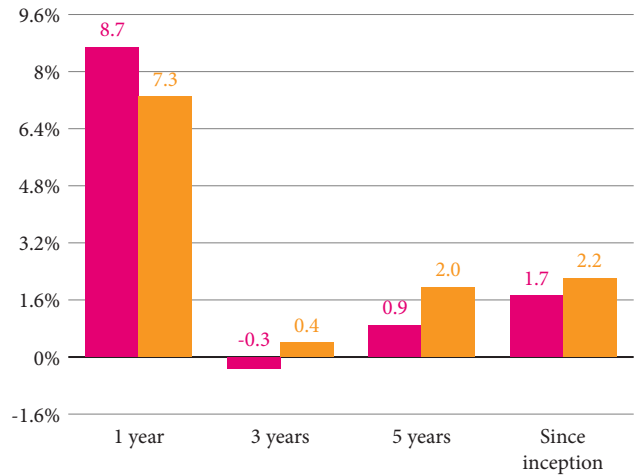
Pacific Defensive Portfolio GBP from 31 Jan 2017 to 29 Nov 2024

● Pacific Defensive Portfolio ● ARC Cautious PCI

### 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%	5.0%
ARC	-3.6%	8.1%	4.2%	4.2%	-7.6%	3.7%	5.0%

### Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	1.7%	4.1%	0.0
ARC	2.2%	4.1%	0.1

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

	29 Nov 19 to 30 Nov 20	30 Nov 20 to 30 Nov 21	30 Nov 21 to 30 Nov 22	30 Nov 22 to 30 Nov 23	30 Nov 23 to 29 Nov 24
Portfolio	2.6%	2.9%	-8.8%	-0.1%	8.7%
ARC	3.7%	5.0%	-6.5%	0.9%	7.3%

### 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.

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