

Conservative Strategy

PACIFIC MULTI-ASSET ACCUMULATOR RANGE

As at 30 Aug 2019

Volatility range

6.25% to 8.75% *

Investment team

Will Bartleet
Louis Cucciniello

For more information please contact

Pacific Asset Management
124 Sloane Street London
SW1X 9BW United Kingdom
www.pacificam.co.uk

Freddie Streeter

Sales Director
T +44 20 7591 1651
M +44 7747 744 199
E fstreeter@pacificam.co.uk

Tarek Chebbi

Sales Manager
T +44 20 7591 1658
M +44 7864 371 015
E tchebbi@pacificam.co.uk

Sales Support

E support@pacificam.co.uk

* There is no guarantee that targets will be met.

Note: Performance information

Past performance is not necessarily a guide to future performance. Please note that this analysis contains simulated data and does not represent actual performance or risk characteristics achieved by investors.

Performance is shown gross of fees prior to 1 Feb 2017 and net of fees from 1 Feb 2017.

The charts and tables on this document show the performance of the Pacific Multi-Asset Accumulator Conservative Strategy net of fees from 1 Feb 2017 to 30 Aug 2019.

Prior to 1 Feb 2017, the performance represents a composite of indices (24% MSCI AC World Daily Total Return Net Ex UK USD, 10% FTSE All-Share Index TR, 5% J.P. Morgan ELM1 Plus Composite, 5% IBOXX £ GILT OA TR, 31% IBOXX £ NGLT OA TR, 5% J.P. Morgan EMBI Global Core h, 5% US High Yield, 5% EPRA/NAREIT Dev TR USD, 10% Credit Suisse Hedge Fund Index).

Investment objective

The Pacific Multi-Asset Accumulator Conservative Strategy has a significant focus on the protection of capital with moderate equity market exposure.

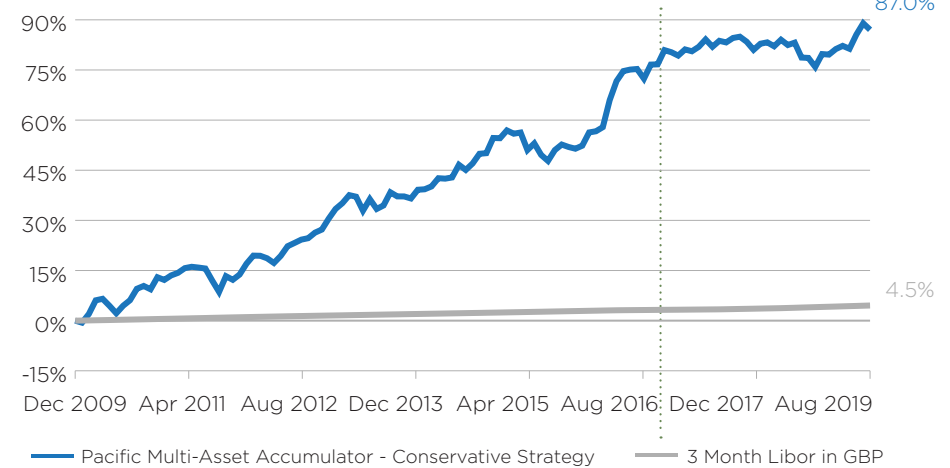
Investment strategy

A blended approach combining active, passive and direct investments across a diversified, global mix of assets classes including equities, fixed income, alternatives, diversifying assets and cash. The majority of assets will be invested in fixed income instruments including government, corporate and emerging market bonds to help protect capital and provide income. The strategy may also have a significant exposure to UK and global equities looking to capture the capital growth potential offered by an allocation to equities. The remainder of assets will be invested in diversifying asset strategies looking to generate positive returns with limited correlation to traditional asset classes e.g. bonds and equities.

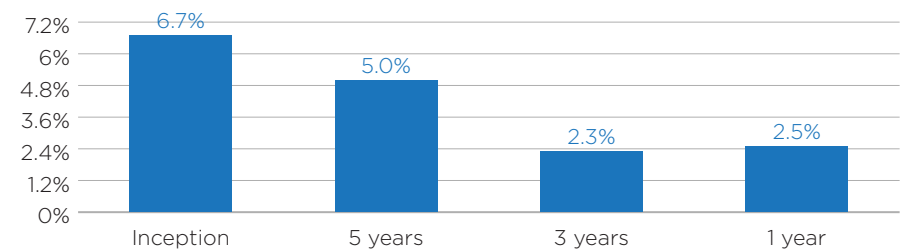
Strategy performance

From 31 Dec 2009 to 30 Aug 2019

Live data from 1 Feb 2017



Rolling annualised returns as at 30 Aug 2019



Period returns (%)

2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	6 mth	3 mth
13.0	0.7	11.8	7.8	9.4	1.2	16.2	4.5	-4.7	6.32	4.14	3.14

Risk and returns statistics

Annualised return	Cumulative return	Return/Risk ratio	Annualised volatility
6.69%	87.0%	-1.17	5.2%

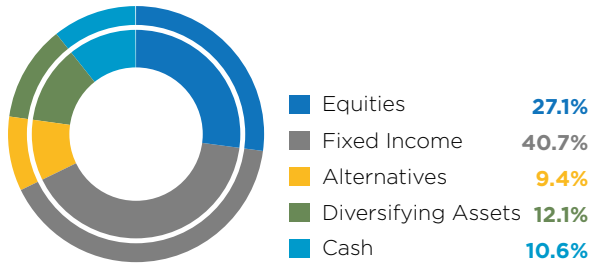
Source: Pacific Asset Management as at 30 Aug 2019

Strategy breakdown

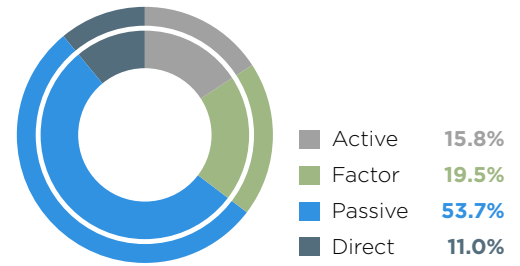
Asset classes: 5
Sub classes: 19
Holdings: 43
Access classes: 4

All holdings data as at 30 Aug 2019

Asset allocation



Access allocation



Asset Class	Sub Class	%	Holding	%	Access
Equities: 27.1%	UK Equity	6.8	ishares Core FTSE 100	5.21	Passive
			Jupiter UK Special Sit-I Acc	1.59	Active
	Global Equity	2.99	SPDR World Energy	1.59	Factor
			ishares Edge MSCI World Value	0.52	Factor
			SPDR World Financials	0.47	Factor
	US Equity	3.98	British Empire Trust Plc	0.41	Active
			Vanguard S&P 500 UCITS ETF	2.24	Passive
	Europe ex UK Equity	2.29	iShares Edge MSCI USA Value	1.69	Factor
			ishares MSCI US Small Cap Acc	0.05	Factor
	Japan Equity	4.2	Vanguard FTSE Dev Eurp Ex UK	1.33	Passive
			ishares edge MSCI Erp Value	0.96	Factor
	AsiaPac ex Japan Equity	0.53	Vanguard FTSE Japan UCITS	3.91	Passive
			AVI Japan Opportunity Trust	0.29	Active
	Emerging Equity	6.33	ishares Core MSCI Pacif X-Jp	0.53	Passive
ishares Core EM Imi Acc			3.57	Passive	
Pacific North of South EM All Cap			2.16	Active	
Fixed Income: 40.7%	UK Government Bonds	0.34	Powershares FTSE Rafi Emerging	0.47	Factor
			Lyxor ETF Eastern Europe	0.13	Factor
			UK TSY 1 1/2 % 2021	0.14	Direct
			UK TSY 2% 2020	0.12	Direct
			UK TSY 4 1/4% 2032	0.04	Direct
	EM Bonds - Local Currency	5.9	UK TSY 1.75% 2022	0.02	Direct
			UK TSY 3 3/4% 2052	0.02	Direct
	Investment Grade Corporate Bonds (Ultrashort)	22.86	UK TSY 3 1/4% 2044	0.01	Direct
			ishares JPM EM Local Govt Bond	5.90	Factor
	Investment Grade Corporate Bonds (GBP)	2.5	ishares GBP Corp Bond 0-5 yr	13.05	Passive
			ishares GBP Ultrashort Bond	9.82	Passive
	Investment Grade Corporate Bonds (Global)	2.88	ishares Core GBP Corp	1.43	Passive
			ishares Euro Corp Bnd Lc	1.08	Passive
	High Yield Bonds (All maturity)	0.25	ishares USD Corp Bond	2.09	Passive
ishares Euro Corp Bnd Lc			0.79	Passive	
High Yield Bonds (Short duration)	1.5	AQR Style Premia High Yield Credit	0.19	Active	
		PIMCO Global High Yield	0.06	Active	
EM Bonds - Hard Currency	4.44	ishares USD Short Dur Hy Crp	1.50	Passive	
		ishares JPM USD EM Bond	4.44	Factor	
Alternatives: 9.4%	Commodity	7.15	ishares Physical Gold ETC	7.15	Passive
	REITS	2.29	ishares DVL Mkt Property Yld	2.29	Factor
Diversifying Assets: 12.1%	Absolute Return	12.11	Pacific GIO Macro Rates	4.78	Active
			AQR Style Premia UCITS	2.58	Active
			GMO SGM Major Markets	2.37	Active
			GAM Star Global Rates Inc - GBP	1.38	Active
			PAM FX VALUE	1.00	Factor
Cash: 10.6%	Cash	10.64	Cash	10.64	Direct

IMPORTANT INFORMATION - FOR AUTHORISED USE ONLY

Issued and approved by Pacific Capital Partners Limited (PCP), a limited company registered in England and Wales (Registration number 2849777) and authorised and regulated by the Financial Conduct Authority. **Information in this document is intended only for the use of Financial Advisers and other professionally recognized Financial Intermediaries. Whilst the information in this document may be used by Financial Advisers and/or Financial Intermediaries to make recommendations to their clients, it is not intended for direct use by members of the public. None of the information in this document constitutes personal recommendations nor advice.** Product details should always be read in conjunction with the relevant Prospectus, as well as the Key Investor Information Document(s) and particularly the sections relating to risks, fees and expenses. It is recommended that an investor first obtain the appropriate legal, tax, investment or other professional advice and formulate an appropriate investment strategy that would suit their individual risk profile prior to acting upon such information. This document does not constitute an offer or a recommendation to purchase or sell any financial products. 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 of 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 document 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 (PAM) is a trading name of PCP.