

PACIFIC MPS SOLUTIONS

PACIFIC DEFENSIVE PORTFOLIO

GBP Strategy Sheet

AS AT 31 MAR 2025

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

Designed for investors who seek investment growth over not less than 5 years and who are prepared to accept some short-term potential for capital losses to generate potentially higher returns.

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

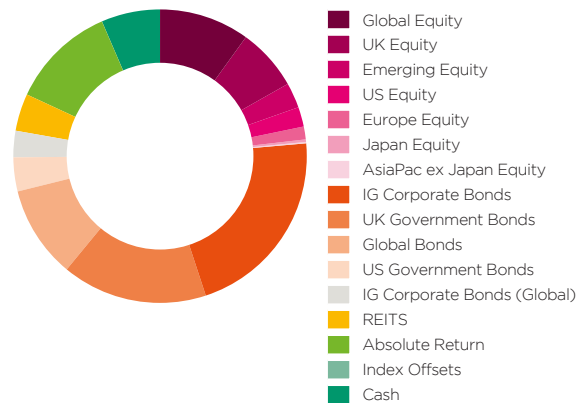
DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.00%	0.10%	0.72%	0.82%

*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	23.6%
Fixed Income	54.2%
Alternatives	4.1%
Diversifying Assets	11.6%
Cash	6.5%
Total	100.0%



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 Inst Plus Acc	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 Inst Plus Hedged Acc	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%
Total			100.0%

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: 23.6%	Global Equity	9.9	Vanguard FTSE Developed World Ex-UK Equity Index Inst Plus Acc	7.73	Passive	Efficient
			iShares Edge MSCI World Value Factor	1.13	Factor	Dynamic
			RIT Capital Partners	0.44	Active	Dynamic
			Pacific Global All Cap Opportunities Fund	0.33	Active	Dynamic
			SPDR MSCI World Utilities	0.18	Factor	Dynamic
			SPDR MSCI World Health Care	0.08	Factor	Dynamic
			SPDR MSCI World Consumer Staples	0.05	Factor	Dynamic
	UK Equity	6.9	L&G UK Index Trust C Acc	4.35	Passive	Efficient
			iShares Core FTSE 100	2.05	Passive	Dynamic
			Caledonia Investments PLC	0.33	Active	Dynamic
			Vanguard FTSE 250 ETF	0.14	Passive	Dynamic
	Emerging Equity	2.8	Vanguard EM Stock Index Instit Plus Acc GBP	1.51	Passive	Efficient
			Pacific North of South EM All Cap	0.58	Active	Dynamic
			Pacific North of South EM Income Opportunities	0.36	Active	Dynamic
			HSBC Hang Seng Tech UCITS ETF	0.32	Passive	Dynamic
	US Equity	2.2	SPDR S&P 500 ETF	1.06	Passive	Dynamic
			Pacific North American Opportunities	0.54	Active	Dynamic
			iShares Edge MSCI USA Value Factor	0.39	Factor	Dynamic
			Xtrackers S&P 500 Equal Weight	0.18	Factor	Dynamic
	Europe Equity	1.4	iShares Edge MSCI Europe Value Factor	0.95	Factor	Dynamic
	Japan Equity	0.3	Vanguard FTSE Dev Eurp Ex UK	0.47	Passive	Dynamic
	AsiaPac ex Japan Equity	0.2	Vanguard FTSE Japan UCITS	0.28	Passive	Dynamic
Fixed Income: 54.2%	UK Government Bonds	16.0	Legal and General Pacific Ex Japan ETF	0.15	Passive	Dynamic
			L&G All Stocks Gilt Index Trust C Acc	7.85	Passive	Efficient
			L&G All Stocks Index Linked Gilt Index Trust C Acc	3.23	Passive	Efficient
			UK Inflation Linked Gilt 1.25% 2032	2.12	Direct	Dynamic
			UK Treasury 4 1/4% 2032	1.13	Direct	Dynamic
			UK Treasury 1 1/2% 2026	1.11	Direct	Dynamic
	IG Corporate Bonds	12.3	UK Treasury 0.375% 2030	0.57	Direct	Dynamic
			L&G Sterling Corporate Bond Index C Acc	12.26	Passive	Efficient
			Vanguard Global Bond Index Inst Plus Hedged Acc	10.16	Passive	Efficient
			L&G Short Duration Sterling Corporate Bond	6.60	Passive	Dynamic
			Xtrackers USD Corporate Bond ETF	2.91	Passive	Dynamic
			Pacific Coolabah Global Active Credit	0.97	Active	Dynamic
Alternatives: 4.1%	REITS	4.1	US Treasury Inflation Protected 0.625% 2043	2.66	Direct	Dynamic
			US Treasury Inflation Protected 0.125% 2030	1.08	Direct	Dynamic
			HSBC GBP Corp Bond Index	1.52	Passive	Dynamic
			Capital Gearing Trust	1.78	Active	Dynamic
			iShares UK Property ETF	1.04	Passive	Dynamic
			Bluefield Solar Income Fund	0.49	Active	Dynamic
	Diversifying Risk Assets	5.0	NextEnergy Solar Fund Limited	0.49	Active	Dynamic
			iShares Environment & Low Carbon Tilt Real Estate Fund	0.25	Passive	Dynamic
			Riverstone Energy Ltd	0.08	Direct	Dynamic
			Pacific GIO Macro Rates	3.18	Active	Dynamic
Diversifying Assets: 11.6%	Absolute Return	6.6	AQR Managed Futures UCITS	2.02	Active	Dynamic
			AQR Style Premia UCITS	1.41	Active	Dynamic
			PAM Rates 2s10s Steepener	2.06	Direct	Dynamic
	Diversifying Risk Assets	5.0	FX Value Factor	1.04	Direct	Dynamic
			FX Carry Factor	0.99	Direct	Dynamic
Cash: 6.5%	Cash	6.5	Rates FRB Factor	0.91	Direct	Dynamic
			Cash	6.48	Direct	

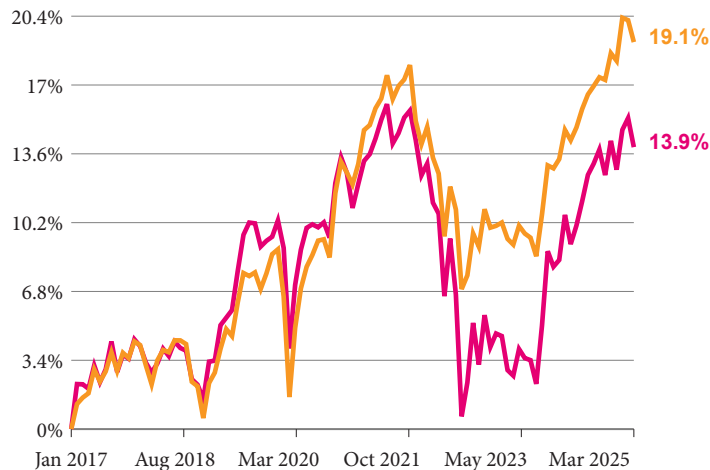
PERFORMANCE AND RISK OVERVIEW

Pacific Defensive Portfolio GBP from 31 Jan 2017 to 31 Mar 2025

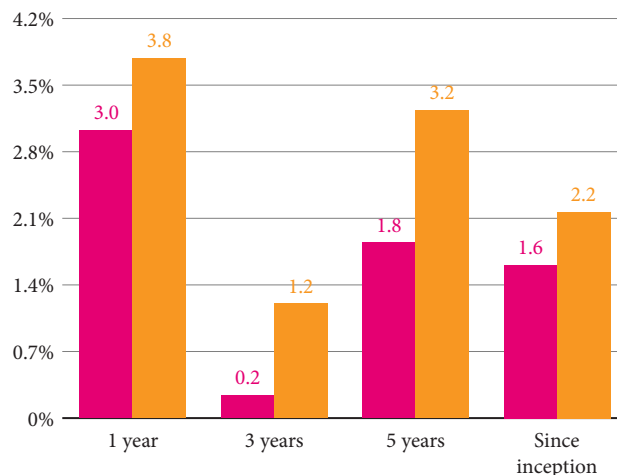
● Pacific Defensive Portfolio

● ARC Cautious PCI

Cumulative Performance (%)



Period Returns (%)



Annual returns (%)

	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio	-2.8%	7.9%	3.6%	2.0%	-10.8%	5.4%	3.7%	1.0%
ARC	-3.6%	8.1%	4.2%	4.2%	-7.6%	3.7%	4.6%	0.8%

Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	1.6%	4.1%	-0.0
ARC	2.2%	4.1%	0.1

Year-on-year performance (%)

	31 Mar 20 to 31 Mar 21	31 Mar 21 to 31 Mar 22	31 Mar 22 to 31 Mar 23	31 Mar 23 to 28 Mar 24	28 Mar 24 to 31 Mar 25
Portfolio	7.8%	0.9%	-7.4%	5.6%	3.0%
ARC	11.3%	1.6%	-4.2%	4.3%	3.8%

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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