

PACIFIC MPS SOLUTIONS

DEFENSIVE INCOME PORTFOLIO

GBP Strategy Sheet

AS AT 28 MAR 2024

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

4.06%

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

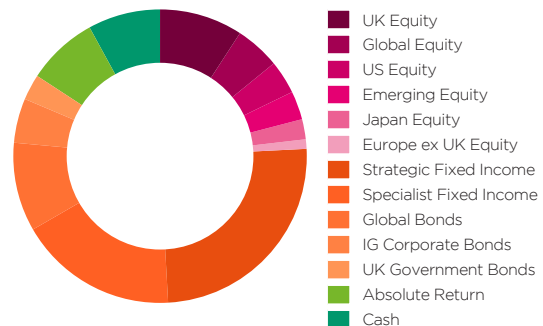
DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.25%	0.16%	0.54%	0.95%

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

PORTFOLIO HOLDINGS OVERVIEW

Current Asset Allocation (%)

Equity	24.2
Fixed Income	60.0
Diversifying Assets	7.8
Cash	8.0
Total	100.0



Fund Holdings in Detail (%)

Asset Class	Sub Class	%	Holding	%
Equity: 24.2%	UK Equity	9.2	Man GLG Income Fund	4.12
			Fidelity Enhanced Income Fund	3.01
			Fidelity Index UK Fund	2.04
			Franklin Templeton Clearbridge Income Fund	2.89
	Global Equity	4.9	Fidelity Global Enhanced Income Fund	2.05
			JPM US Equity Income Fund	3.69
			JPM Emerging Markets Income Fund	3.14
Fixed Income: 60.0%	Emerging Equity	3.1	iShares Japan Equity Index Fund	2.21
	Japan Equity	2.2	BlackRock Continental European Income Fund	1.05
	Europe ex UK Equity	1.0	Close Select Fixed Income Fund	9.00
	Strategic Fixed Income	24.9	TwentyFour Dynamic Bond Fund	8.10
			Merian Global Strategic Bond Fund	7.82
			JPM Unconstrained Bond Fund	8.00
			TwentyFour Monument Bond Fund	6.05
	Specialist Fixed Income	17.6	M&G Emerging Markets Bond Fund	3.50
			Vanguard Global Bond Index Institutional Plus Hedged Inc GBP	9.79
			L&G Sterling Corporate Bond Index C Inc	4.90
Absolute Return: 7.8%	Global Bonds	9.8	L&G All Stocks Index Linked Gilt Index Trust C Inc	2.84
			LF Ruffer Diversified Return I Inc	4.85
			Ninety One Diversified Income Fund	2.98
Cash: 8.0%	Absolute Return	7.8	Cash	7.97

PERFORMANCE AND RISK OVERVIEW

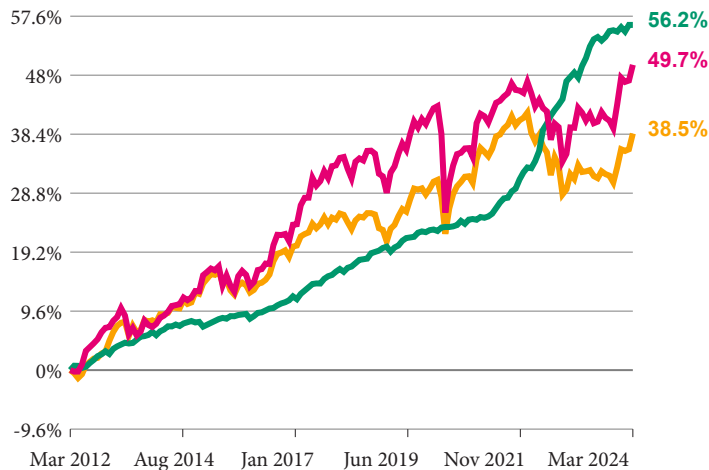
Defensive Income Portfolio GBP from 30 Mar 2012 to 28 Mar 2024

● Defensive Income Portfolio GBP

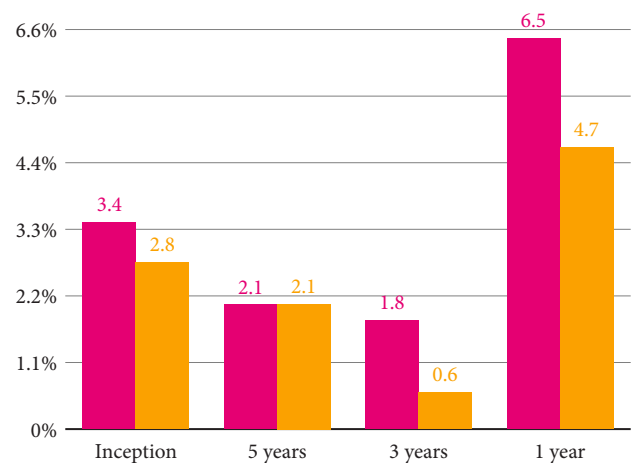
● ARC Cautious

● CPI +1%

Cumulative Performance (%)



Period Returns (%)



Annual returns (%)

	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio	8.8%	-4.2%	10.7%	-0.6%	3.7%	-5.1%	5.8%	1.4%
ARC Index	4.5%	-3.6%	8.1%	4.2%	4.2%	-7.6%	3.7%	1.9%
CPI +1%	4.0%	3.1%	2.3%	1.7%	6.5%	11.6%	5.0%	0.2%

Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	3.4%	4.3%	0.6
ARC Index	2.8%	3.8%	0.5
CPI +1%	3.8%	1.6%	1.8

Year-on-year performance (%)

	29 Mar 19 to 31 Mar 20	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
Portfolio	-7.1%	13.0%	1.5%	-2.3%	6.5%
ARC Index	-2.3%	11.3%	1.6%	-4.2%	4.7%
CPI +1%	2.5%	1.7%	8.1%	11.2%	3.6%

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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