Oxford Risk 2/5 3/7

defaqto 4 RISK RATING CAUTIOUS BALANCED

DYNAMIC PLANNER PROFILED 4

PACIFIC ASSET MANAGEMENT

PACIFIC MPS SOLUTIONS

PACIFIC CONSERVATIVE PORTFOLIO

GBP Strategy Sheet

AS AT 30 JAN 2026

OVERVIEW

Investment objective
The Portfolio aims to generate steady long term returns. This Portfolio has a moderate growth profile whilst maintaining a cautious investment approach.

Suitability
Designed for investors who seek investment growth over not less than 5 years and who are prepared to accept the prospect of some short-term capital losses to achieve a higher return.

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 60%.

Risk profile
The portfolio adopts a moderate approach to risk and it is anticipated its volatility will not exceed 60% of global market equity volatility.

Benchmarks and Return Objective
ARC Cautious

CHARGES INFORMATION

DFM	Transaction Costs	Ongoing Charges Figure	Total Charges*
0.00%	0.11%	0.64%	0.75%

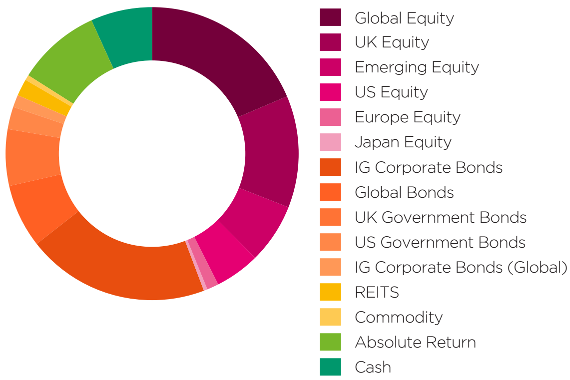
*Total Charges includes all ongoing fund charges and transaction costs. There is no DFM fee for this portfolio. Total excludes adviser and platform charges.

PORTFOLIO HOLDINGS OVERVIEW

Current Asset Allocation (%)

Equity	44.2%
Fixed Income	37.3%
Alternatives	2.5%
Diversifying Assets	9.2%
Cash	6.8%
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	Pacific Multi-Asset Accumulator Conservative A Overlay GBP	GBP	50.0%
Global Equity	Vanguard FTSE Dev World Ex-UK Equity Index Inst Plus Acc	GBP	13.5%
UK Equity	L&G UK Index Trust C Acc	GBP	6.9%
Emerging Equity	Vanguard EM Stock Index Inst Plus Acc GBP	GBP	2.5%
IG Corporate Bonds	L&G Sterling Corporate Bond Index C Acc	GBP	12.2%
Global Bonds	Vanguard Global Bond Index Inst Plus Hedged Acc	GBP	7.5%
UK Government Bonds	L&G All Stocks Gilt Index Trust C Acc	GBP	3.7%
UK Government Bonds	L&G All Stocks Index Linked Gilt Index Trust C Acc	GBP	1.6%
Cash	Sterling Cash	GBP	2.0%
Total			**100.0%**

Source: Pacific Asset Management. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.

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: 44.2%	Global Equity	18.6	Vanguard FTSE Dev World Ex-UK Equity Index Inst Plus Acc	13.75	Passive	Efficient
			L&G Healthcare Technology & Innovation ETF	0.98	Passive	Dynamic
			iShares Edge MSCI World Value Factor	0.90	Factor	Dynamic
			RIT Capital Partners	0.84	Active	Dynamic
			iShares Global Clean Energy ETF	0.81	Passive	Dynamic
			iShares Nasdaq US Biotechnology ETF	0.65	Passive	Dynamic
			Pacific Global All Cap Opportunities Fund	0.47	Active	Dynamic
			iShares Gold Producers UCITS ETF	0.22	Passive	Dynamic
	UK Equity	12.4	L&G UK Index Trust C Acc	7.94	Passive	Efficient
			iShares Core FTSE 100	3.45	Passive	Dynamic
			Caledonia Investments PLC	0.54	Active	Dynamic
			Vanguard FTSE 250 ETF	0.42	Passive	Dynamic
	Emerging Equity	6.6	Vanguard EM Stock Index Inst Plus Acc GBP	2.99	Passive	Efficient
			iShares Edge MSCI EM Value Factor	1.38	Factor	Dynamic
			Pacific North of South EM Income Opportunities	0.91	Active	Dynamic
			Pacific North of South EM All Cap	0.65	Active	Dynamic
			iShares MSCI EM Latin America ETF	0.41	Passive	Dynamic
			HSBC Hang Seng Tech UCITS ETF	0.29	Passive	Dynamic
	US Equity	5.0	SPDR S&P 500 ETF	2.20	Passive	Dynamic
			iShares Edge MSCI USA Value Factor	2.04	Factor	Dynamic
			Pacific North American Opportunities	0.71	Active	Dynamic
	Europe Equity	1.3	iShares Edge MSCI Europe Value Factor	0.95	Factor	Dynamic
			Vanguard FTSE Dev Eurp Ex UK	0.35	Passive	Dynamic
	Japan Equity	0.4	Vanguard FTSE Japan UCITS	0.40	Passive	Dynamic
Fixed Income: 37.3%	IG Corporate Bonds	11.6	L&G Sterling Corporate Bond Index C Acc	11.59	Passive	Efficient
	Global Bonds	7.0	Vanguard Global Bond Index Inst Plus Hedged Acc	7.02	Passive	Efficient
	UK Government Bonds	6.2	L&G All Stocks Gilt Index Trust C Acc	3.42	Passive	Efficient
			L&G All Stocks Index Linked Gilt Index Trust C Acc	1.41	Passive	Efficient
			UK Inflation Linked Gilt 1.25% 2032	0.82	Direct	Dynamic
			UK Treasury 4 1/4% 2032	0.37	Direct	Dynamic
			UK Treasury 0.375% 2030	0.22	Direct	Dynamic
	IG Corporate Bonds (Ultrashort)	6.1	L&G Short Duration Sterling Corporate Bond	6.14	Passive	Dynamic
	IG Corporate Bonds (Global)	2.5	Xtrackers USD Corporate Bond ETF	1.37	Passive	Dynamic
			Pacific Coolabah Global Active Credit	1.16	Active	Dynamic
	US Government Bonds	2.5	US Treasury Inflation Protected 0.125% 2032	2.06	Direct	Dynamic
			US Treasury Inflation Protected 0.125% 2030	0.41	Direct	Dynamic
	IG Corporate Bonds (GBP)	1.3	HSBC GBP Corp Bond Index	1.29	Passive	Dynamic
Alternatives: 2.5%	REITS	1.9	Capital Gearing Trust	1.04	Active	Dynamic
			iShares UK Property ETF	0.51	Passive	Dynamic
			iShares Environment & Low Carbon Tilt Real Estate Fund	0.22	Passive	Dynamic
			NextEnergy Solar Fund Limited	0.10	Active	Dynamic
	Commodity	0.6	iShares Physical Gold ETC	0.59	Passive	Dynamic
Diversifying Assets: 9.2%	Absolute Return	6.4	Pacific G10 Macro Rates	1.98	Active	Dynamic
			AQR Managed Futures UCITS	1.69	Active	Dynamic
			AQR Style Premia UCITS	1.60	Active	Dynamic
			GS Tail Risk Strategy	0.71	Factor	Dynamic
			Ruffer Investment Company	0.43	Active	Dynamic
	Diversifying Risk Assets	2.8	PAM Rates 2s10s Steepener	0.66	Direct	Dynamic
			FX Carry Factor	0.45	Direct	Dynamic
			Rates Carry Factor	0.44	Direct	Dynamic
			FX Value Factor	0.43	Direct	Dynamic
			Rates Momentum Factor	0.42	Direct	Dynamic
			Rates FRB Factor	0.41	Direct	Dynamic
Cash: 6.8%	Cash	6.8	Cash	6.79	Direct	

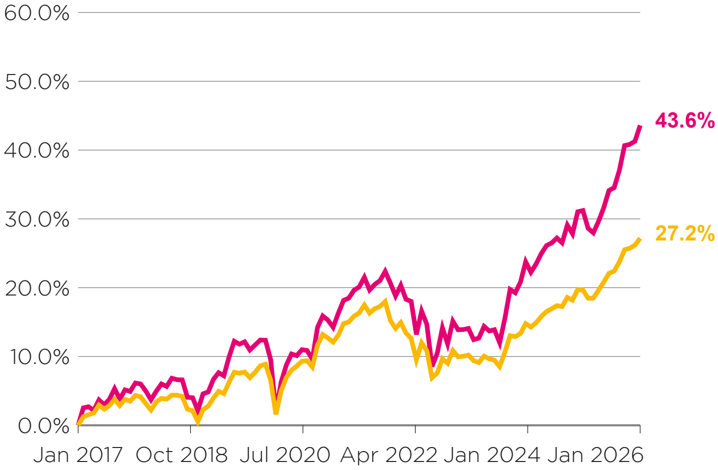
Source: Pacific Asset Management. Holdings and allocations are subject to change. Totals may not sum to 100% due to rounding.

PERFORMANCE AND RISK OVERVIEW

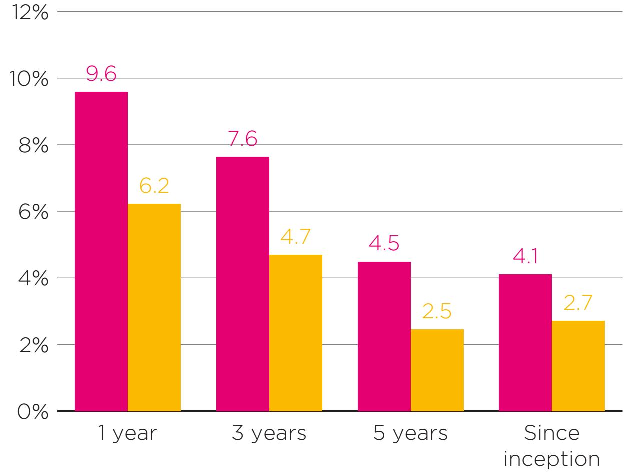
Pacific Conservative Portfolio GBP from 31 Jan 2017 to 30 Jan 2026

● Pacific Conservative Portfolio ● ARC Cautious

Cumulative Performance (%)



Period Returns (%)



Annual returns (%)

	2019	2020	2021	2022	2023	2024	2025	2026
Portfolio	10.0%	3.1%	5.6%	-8.6%	7.1%	6.8%	10.5%	1.6%
ARC	8.1%	4.2%	4.2%	-7.6%	3.7%	4.6%	6.8%	0.8%

Performance and risk characteristics

	Annualised Compound Return (%)	Annualised Volatility (%)	Sharpe Ratio
Portfolio	4.1%	5.3%	0.4
ARC	2.7%	4.0%	0.2

Year-on-year performance (%)

	29 Jan 21 to 31 Jan 22	31 Jan 22 to 31 Jan 23	31 Jan 23 to 31 Jan 24	31 Jan 24 to 31 Jan 25	31 Jan 25 to 30 Jan 26
Portfolio	4.7%	-4.6%	3.6%	9.9%	9.6%
ARC	2.3%	-3.8%	1.8%	6.1%	6.2%

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 maybe 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

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