



Fund Allocations

CORPORATE BOND	10.0%
DIVERSIFIED BOND	20.0%
GILTS	10.0%
GLOBAL HIGH YIELD BOND	10.0%
GLOBAL VALUE	7.0%
INVESTMENT GRADE CORPORATE BOND	10.0%
PROPERTY	10.0%
STRATEGIC INCOME	15.0%
WORLDWIDE INCOME	8.0%

Investment Managers

Invesco
Rhys Davies and Michael Matthews

Multimanager
Payden & Rygel, TwentyFour, BlueBay, Man GLG

Wellington
Haluk Soykan

Multimanager
Oaktree, Capital Four, BlueBay

Multimanager
Pzena, Sanders Capital, Artisan Partners

Multimanager
Loomis Sayles, Columbia Threadneedle

Orchard Street
Philip Gadsden

Multimanager
MidOcean, Schroders, BlueBay, TwentyFour

Ninety One
Clyde Rossouw

Yield	3.23%
Product	Unit Trust/ISA
Portfolio Launch Date	31 Jan 2011

Investment Objective & Risk

The portfolio seeks to provide a consistent level of income with some potential for capital growth over the medium term i.e. a period of at least five years. It invests a high proportion in fixed interest assets, predominantly in the UK, and will also typically hold commercial property and equities. There will be some fluctuations in value and income, particularly over the shorter term, although the portfolio aims to avoid large fluctuations.



Your St. James's Place Partner can provide you with a copy of 'Understanding the balance between risk and reward', which explains investment risk and our risk ratings in more detail.

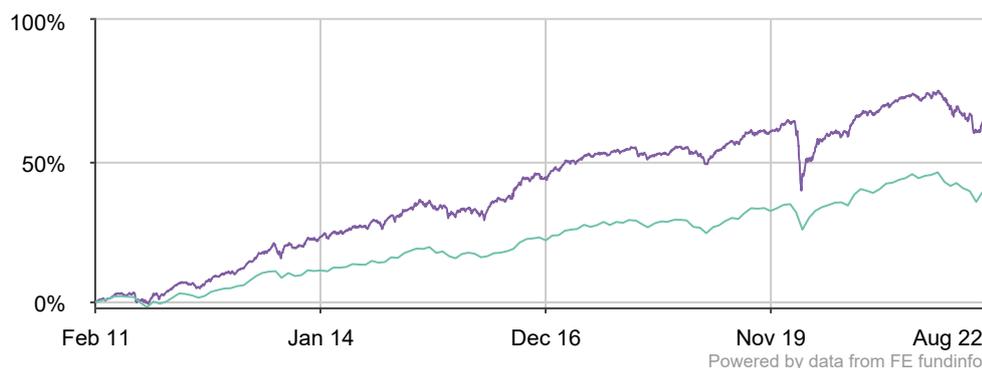
Quarterly Commentary as at 30 June 2022

Please note that the information shown on this factsheet is based on the model portfolio only and will not reflect individual versions of the portfolio, where fund compositions may vary.

The portfolio recorded a loss in Q2 as more defensive areas of the market continued to struggle. The fixed income funds suffered as the bond market was hit by rapid rate hikes, detracting from returns. This was in part offset by strong performance of the Property fund given continued strong performance of the underlying assets and a switch in the fund's pricing basis.

Portfolio Performance

Cumulative Performance Since Inception



■ Portfolio Performance
■ ARC Sterling Cautious PCI

Cumulative Performance

3m	6m	1yr	3yrs	5yrs	Since Launch
-1.6%	-4.7%	-5.2%	1.8%	7.4%	63.8%

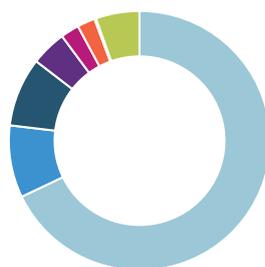
Discrete Annual Performance

Jul 21 - Jul 22	Jul 20 - Jul 21	Jul 19 - Jul 20	Jul 18 - Jul 19	Jul 17 - Jul 18
-5.2%	8.8%	-1.3%	4.2%	1.2%

Performance data source: FE fundinfo/St. James's Place. Data as at 31 Jul 2022. All figures are percentage growth on a bid to bid basis for accumulation units, income reinvested and in fund currency. Please be aware that past performance is not indicative of future performance. Portfolio fund allocations are not rebalanced automatically. Client Portfolios are likely to have different fund allocations and, therefore, individual investment experience may vary.



Asset Allocation



Global Fixed Interest	67.9%
North American Equities	9.0%
Property	8.6%
European Equities	4.4%
Asia Pacific Equities	2.3%
UK Equities	2.2%
International Equities	0.2%
Cash	5.4%

Please note Portfolio fund allocations are not rebalanced automatically. Client Portfolios are likely to have different fund allocations and, therefore, individual investment experience may vary. Further information about the historic portfolio allocations can be found in SJP13043, which is available from your St. James's Place Partner.

Past performance of the individual funds are displayed through the fund factsheets, which are also available from your St. James's Place Partner.

General Risks

- The value of these investments, and the income generated by them, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, in addition to the specific attributes relating to the assets in which they invest.
- The fund price of units and the income may go down as well as up and you may not get back the amount invested.
- The fund may not be appropriate for investors who may wish to withdraw their money in the short to medium term.
- For specific risks applying to the individual funds within the Immediate Income Portfolio refer to the relevant fund fact sheet

Further Caveats

- The portfolio fund split shown overleaf is that which applies to investments made from the most recent fund allocation changes. Some funds within your portfolio will perform better than others so, over time, those funds will make up a larger proportion of your investments. Consequently, the weighted average yield and average fund charges on your investments will also fluctuate over time. The portfolio fund allocation will not be rebalanced automatically. You should review your investments regularly to ensure that the balance of risks remains appropriate to your circumstances. Your St. James's Place Partner will help you to do this.
- Equities do not provide the security of capital characteristic of a deposit with a bank or building society.
- The prices of funds and the income from them may go down as well as up. You may not get back the amount invested.
- All data is quoted as of 31 Jul 2022.
- This portfolio has been rated as Lower Medium. The St. James's Place 'A Guide to understanding the balance between risk and reward including the St. James's Place portfolios and funds', explains investment risk in detail and is available from your St. James's Place Partner.
- The yield for the unit trust portfolio is calculated from the yields of the underlying unit trusts, which are based on mid-market unit prices. The method of calculation varies between different types of unit trust:
- Distribution yields are used for unit trusts which invest mainly in bonds. These are gross of tax and reflect the amounts that might be expected to be distributed over the next twelve months, based on a snapshot of the holdings as at 31 Jul 2022. The distribution yields for some unit trusts are higher than the underlying yields due to the impact of the expenses which are charged to capital.
- For all other unit trusts historic yields are used where available and relevant, these reflect actual distributions over the past twelve months. For newly launched Unit Trusts, or Unit Trusts which have recently changed Fund manager, an estimated yield is shown based on the current portfolio.
- For some unit trusts within the portfolio, a portion of the expenses are charged to capital. This has the effect of increasing the distributions for the year by (placeholder) and constraining the portfolio's capital performance to an equivalent extent.