

AB Defensive Income Portfolio

Data as at 31 August 2025

Investment Objectives

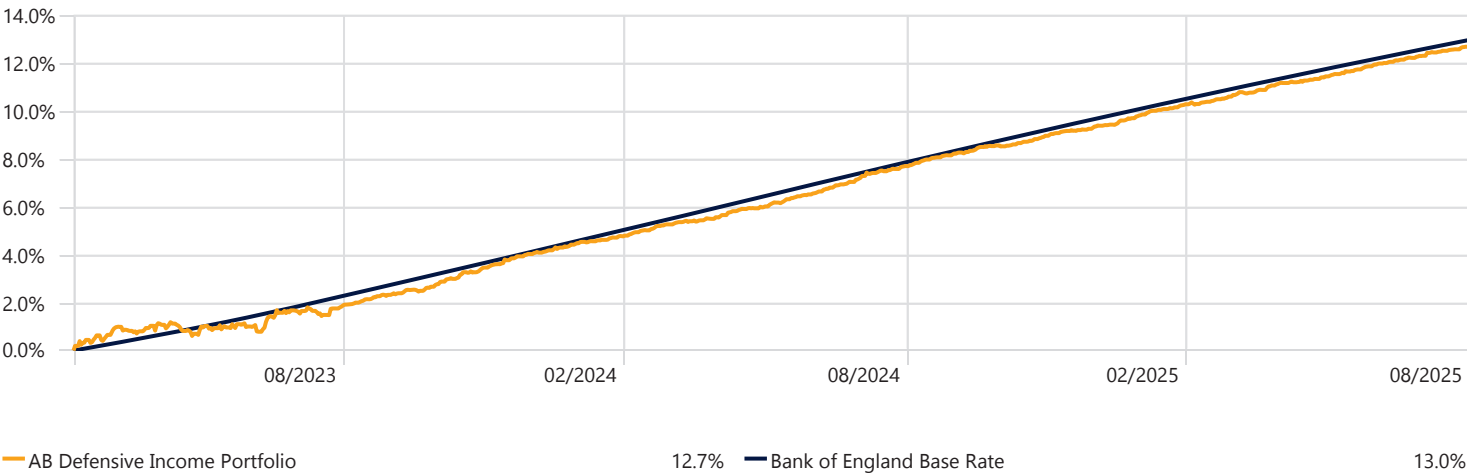
The portfolio’s investment objective is to offer a low-risk, liquid, and yield-driven solution by investing in sterling denominated money market and fixed income instruments.

Key Facts

Launch Date	10 March 2023
Base Currency	Pound Sterling
Defaqto Risk Rating	2
Model Portfolio Service Charge (No VAT Charged)	0.15%
Underlying Fund Costs	0.21%
Total Portfolio Cost	0.36%

Investment Growth

Time Period: 10/03/2023 to 31/08/2025



Performance Summary

As at 31 August 2025	3 Month	6 Month	1 Year	3 Year	YTD	Since 10/03/2023	2024	2023	2022
AB Defensive Income Portfolio	1.11	2.18	4.63	13.82	3.04	12.68	5.12	4.85	-3.03
Bank of England Base Rate	1.07	2.23	4.73	14.78	3.01	12.96	5.33	4.86	1.50

Performance data should be reviewed alongside the important risk information on page 2.

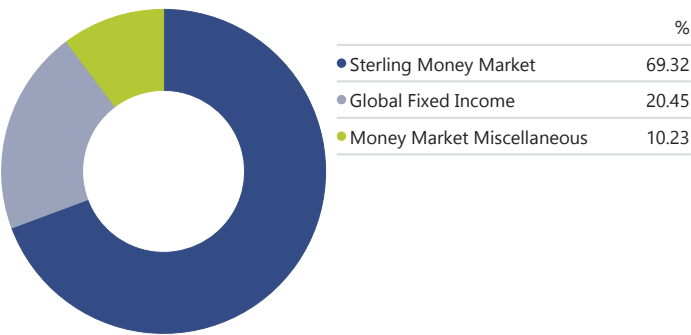
Top Holdings

Portfolio Date: 31/08/2025

	Portfolio Weighting %
L&G Cash Trust I Acc	39.04%
AXA Global Short Duration Bond Z Acc	20.45%
Fidelity Cash W Inc	20.28%
Royal London Short Term Fixed Inc Y Inc	10.23%
BlackRock Cash D Acc	10.01%

Asset Allocation

Portfolio Date: 31/08/2025



Manager Commentary

Alpha Beta Partners model portfolios are designed to provide access to low-cost, 'Risk-First' managed investments that take advantage of the cost and style benefits associated with passive investing coupled with active asset allocation and selection of active managers where appropriate. The Alpha Beta Partners 'Risk-First' investment process provides ongoing monitoring and an assurance the portfolio risk profile will not expand beyond stated tolerances.

The AB Defensive Income portfolio is the lowest risk portfolio offered by Alpha Beta Partners but is not entirely risk-free. The AB Defensive Income Portfolio is a modern diversified portfolio created to offer low risk and an attractive running yield designed to offer an alternative to platform cash accounts, diversified across a portfolio of larger and fully liquid underlying collective investment schemes. The AB Defensive Income Portfolio can be considered cautious, targeting a return above deposit rates whilst aiming to preserve capital.

Platform Availability

 abrdrn

 AEGON

 AJBell

 AVIVA

 Fidelity
INTERNATIONAL

 Fundment

 Invinitive

 M&G wealth

 novia
global

 nucleus

 Parmenion

 Quilter

 SCOTTISH
WIDOWS

 transact
take control

 wealthtime

Important Information

Alpha Beta Partners is a trading name of AB Investment Solutions Limited which is registered in England and Wales (no. 09138865) and authorised and regulated by the Financial Conduct Authority. Alpha Beta Partners Limited is wholly owned by Tavistock Investments Plc, and the parent company of AB Investment Solutions Limited, registered in England and Wales (no. 10963905). The registered office for both entities 1 Queens Square, Ascot Business Park, Lyndhurst Road, Ascot SL5 9FE.

Alpha Beta Partners use all reasonable skill and care when compiling the information in this communication and in ensuring its accuracy, but no assurances or warranties are given. You should not rely upon the information in this communication in making investment decisions. Nothing in this communication constitutes advice or personal recommendation.

Past performance is not a guide to future return and may not be repeated. Investment involves risk. The value of investments and the income from them may go down as well as up and investors may not get back the amount originally invested. The performance figures are calculated in Morningstar Direct based on a standard model and may not reflect the performance of individual customer portfolios. The calculation includes all underlying fund charges and model portfolio service fees. The platform, wrapper and advice fees are excluded.

Financial advisers can find further information at www.alphabetapartners.co.uk or via telephone at 020 8152 5120. We ask clients to please go to their financial adviser with any queries or information requests.

If you would like this document in large print or in another format, please contact us.