

MKC Invest Contemporary Active 1 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 1 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 1 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

**MKC Wealth
Risk Rating**
Equity Target
Cautious
10%
Baseline Benchmark 1:
 10% Morningstar Global Target Market Exposure
 90% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

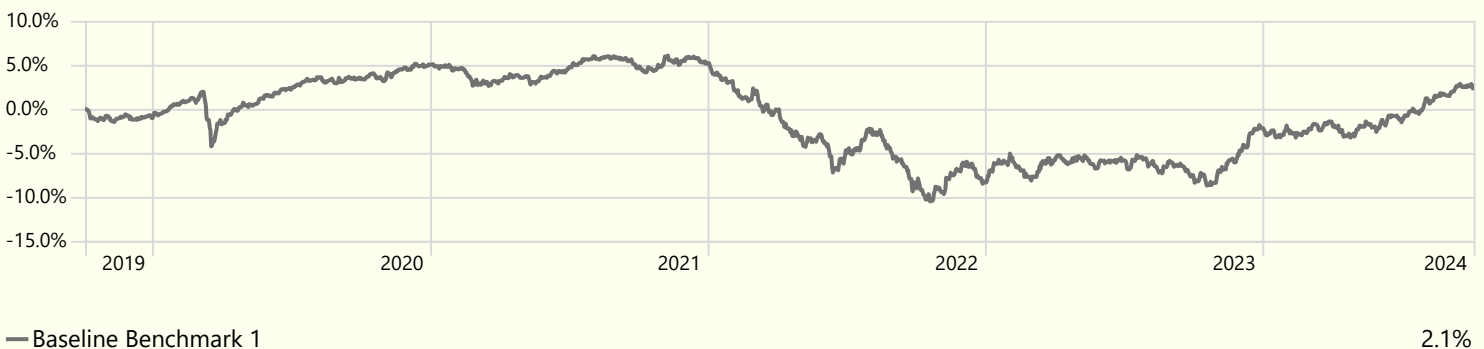
In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	2019	2020	2021	2022	2023
Baseline Benchmark 1	7.84	6.13	0.16	-12.84	6.70

Cumulative Return*

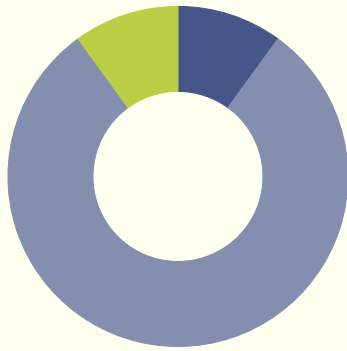
Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 1	4.39	3.24	4.08	11.22	-2.39	2.15

**To comply with FCA regulations we are unable to provide performance numbers for this portfolio until it has a track record of at least 12 months. For context, we have provided the historic performance of the suitable benchmark but this must not be taken as an indication of likely future performance.

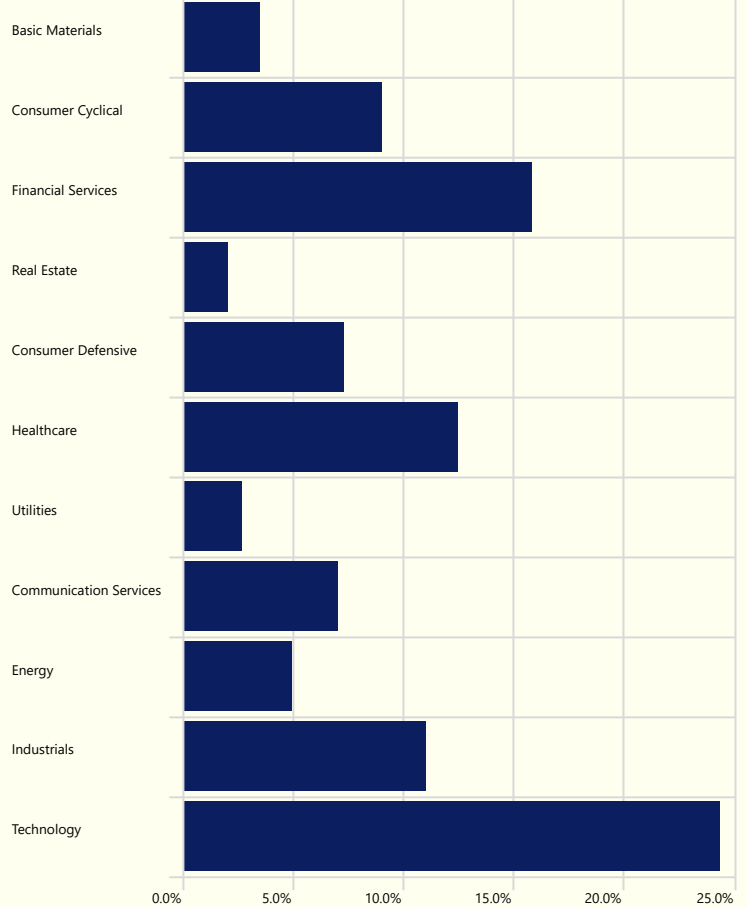
Asset Allocation - MKC Invest Contemporary Active 1

Portfolio Date: 10/01/2024



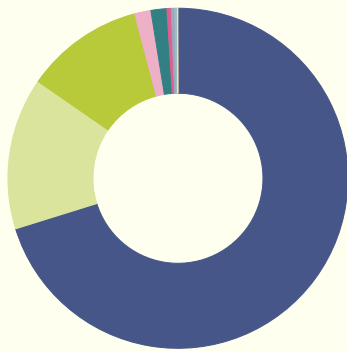
	Weighting (%)
Equity	10.0
Bond	80.0
Cash	10.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 1

Portfolio Date: 30/09/2024



Region	Weighting (%)
North America	70.2
Europe dev	14.4
United Kingdom	11.3
Japan	1.5
Asia dev	1.5
Australasia	0.4
Latin America	0.3
Asia emrg	0.2
Africa/Middle East	0.0
Europe emrg	0.0
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
5 Year Treasury Note Future Sept 24	2.01
Apple Inc	0.42
Microsoft Corp	0.41
NVIDIA Corp	0.37
10 Year Treasury Note Future Sept 24	0.33
United States Treasury Notes 1.125%	0.28
United States Treasury Notes 0.25%	0.24
United States Treasury Notes 1.375%	0.24
10 Year Australian Treasury Bond Future Sept 24	0.24
Low Sulphur Gas Oil Futures Sept24	0.23

Funds:

Funds	Portfolio Weighting %
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	21.00
Vanguard Glb Corp Bd Idx £ H Acc	18.00
Artemis Strategic Bond I Quarterly Acc	12.00
iShares Corporate Bond Index (UK) H Acc	12.00
Fidelity Cash W Acc	10.00
Vanguard € Govt Bd Idx £ H Acc	9.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	8.00
iShares North American Eq Idx (UK) H Acc	5.00
Fidelity Global Qual Inc ETF GBP H Inc	2.00
Fidelity Index Europe ex UK P Acc	1.00
Fidelity Index UK P Acc	1.00
Orbis OEIC Global Equity Standard	1.00

Costs and Charges:

Underlying fund costs:	0.20%
DIM Charge:	0.25%
Total Cost:	0.45%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Important Information:

The portfolio is run on a discretionary management basis by MKC Investment Management Ltd for advised clients of MKC Wealth Ltd only. MKC Investment Management Ltd is a discretionary investment firm authorised and regulated by the Financial Conduct Authority (FRN:966731). Registered in England No 13475203. Registered office Walsingham House, 35 Seething Lane, London, EC3N 4AH. MKC Investment Management Ltd and MKC Wealth Ltd are part of the same group of companies. This publication is for UK based retail investors who have engaged with MKC Wealth Ltd for their financial planning services. Distribution or sharing of this publication is not permitted without authorisation from MKC Investment Management Limited. MKC Investment Management Limited investment portfolios are only available to retail investors who have been provided with a personal recommendation to invest from their MKC Wealth financial adviser. The value of investment may go up and down and you may get back less than you invested. All assets are dominated in UK Sterling. The investment or investment service may not be suitable for all recipients of this publication. If in doubt speak to your MKC Wealth Financial Adviser.

MKC Invest Contemporary Active 2 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 2 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 2 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

**MKC Wealth
Risk Rating**
Equity Target
Cautious
20%
**Baseline Benchmark 2:
20% Morningstar Global Target Market Exposure
80% Morningstar Global Core Bond (GBP) Hedged**

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 2

8.3%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 2

	2019	2020	2021	2022	2023
Baseline Benchmark 2	9.38	7.04	2.17	-12.23	7.63

Cumulative Return*

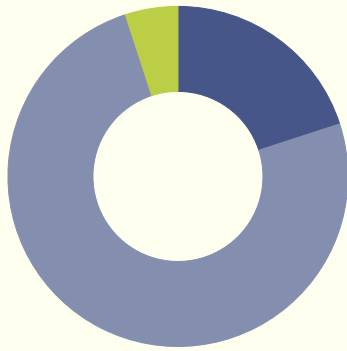
Data Point: Return Calculation Benchmark: Baseline Benchmark 2

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 2	5.46	3.08	4.36	12.49	0.88	8.26

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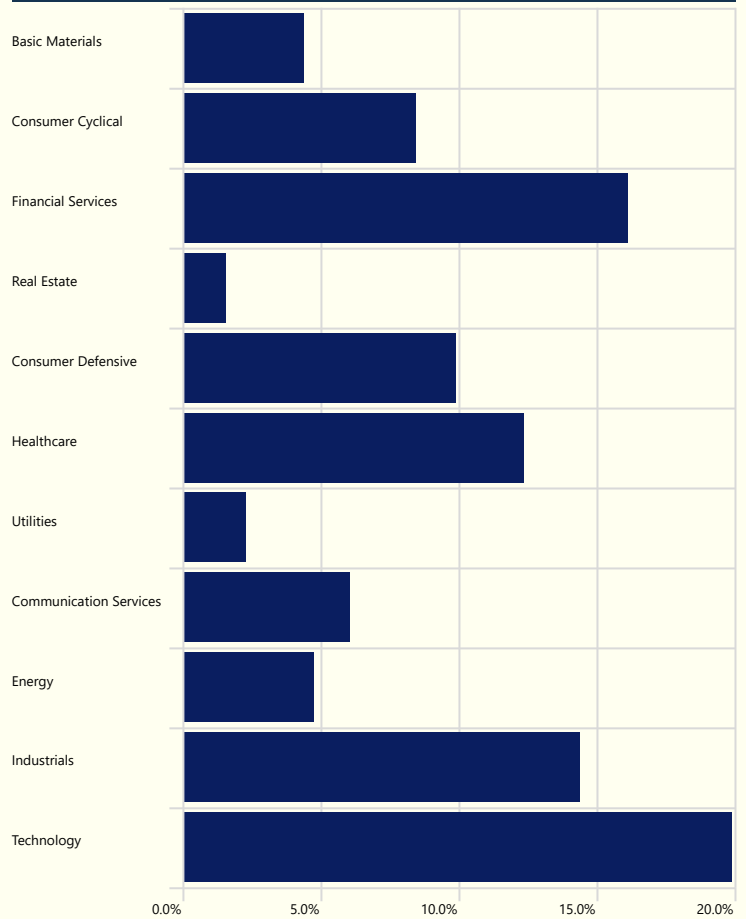
Asset Allocation - MKC Invest Contemporary Active 2

Portfolio Date: 10/01/2024



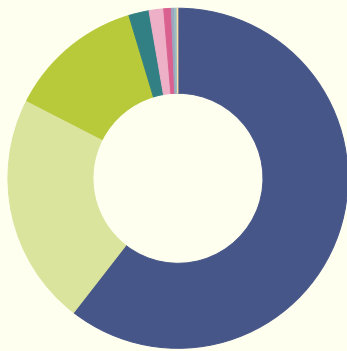
	%
Equity	20.0
Bond	75.0
Cash	5.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 2

Portfolio Date: 30/09/2024



	%
North America	60.5
Europe dev	22.0
United Kingdom	12.8
Asia dev	1.9
Japan	1.4
Australasia	0.7
Latin America	0.3
Asia emrg	0.3
Africa/Middle East	0.1
Europe emrg	0.0
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
5 Year Treasury Note Future Sept 24	2.01
Microsoft Corp	0.66
Apple Inc	0.60
NVIDIA Corp	0.53
10 Year Treasury Note Future Sept 24	0.33
United States Treasury Notes 1.125%	0.28
Broadcom Inc	0.26
Amazon.com Inc	0.24
United States Treasury Notes 0.25%	0.24
United States Treasury Notes 1.375%	0.24

Funds:

Funds	Portfolio Weighting %
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	20.00
Vanguard Glb Corp Bd Idx £ H Acc	17.00
Artemis Strategic Bond I Quarterly Acc	12.00
iShares Corporate Bond Index (UK) H Acc	11.00
Vanguard € Govt Bd Idx £ H Acc	8.00
iShares North American Eq Idx (UK) H Acc	7.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	7.00
Fidelity Cash W Acc	5.00
Fidelity Global Qual Inc ETF Inc	3.00
Fidelity Index Europe ex UK P Acc	3.00
Fidelity Index UK P Acc	2.00
Guinness Global Equity Income Y GBP Acc	2.00
Orbis OEIC Global Equity Standard	2.00
M&G Global Dividend GBP I Acc	1.00

Costs and Charges:

Underlying fund costs:	0.21%
DIM Charge:	0.25%
Total Cost:	0.46%

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MKC Invest Contemporary Active 3 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 3 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 3 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

 MKC Wealth
Risk Rating

Equity Target

Cautious

30%

 Baseline Benchmark 3:
 30% Morningstar Global Target Market Exposure
 70% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 3

14.7%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

	2019	2020	2021	2022	2023
Baseline Benchmark 3	10.92	7.91	4.22	-11.63	8.57

Cumulative Return*

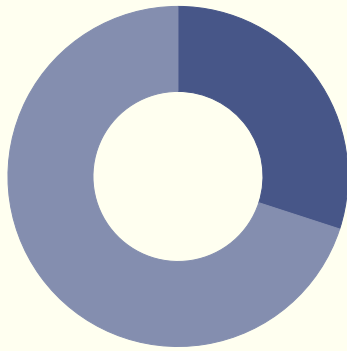
Data Point: Return Calculation Benchmark: Baseline Benchmark 3

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 3	6.53	2.93	4.64	13.77	4.23	14.65

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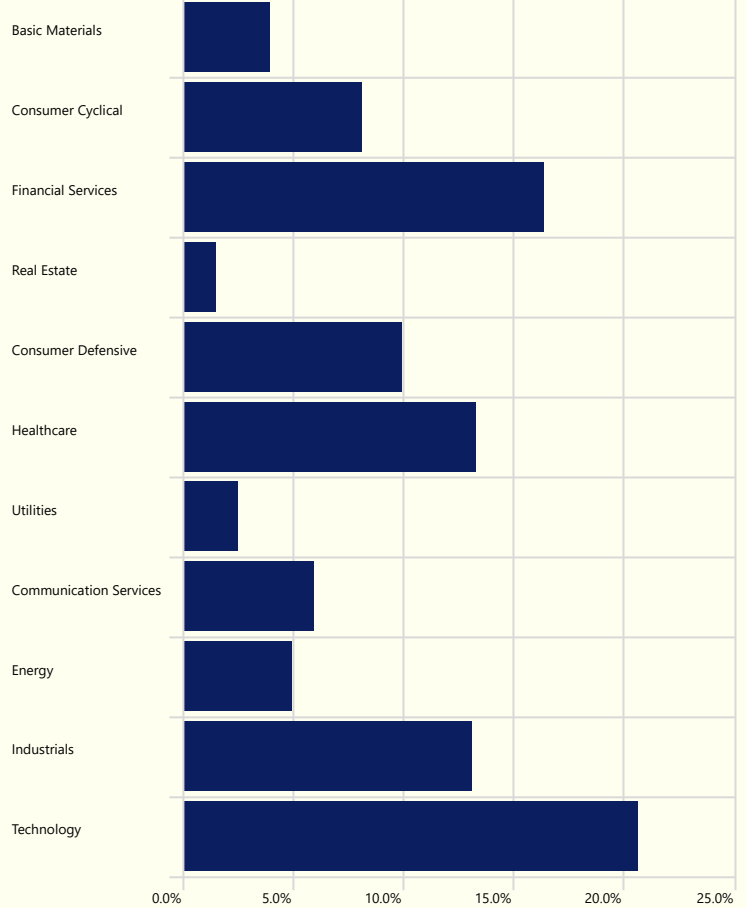
Asset Allocation - MKC Invest Contemporary Active 3

Portfolio Date: 10/01/2024



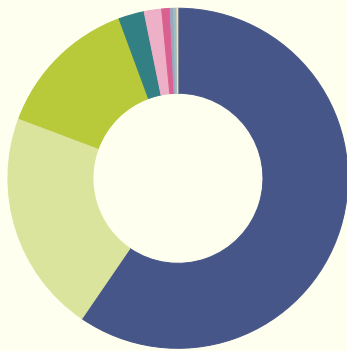
	Weighting %
Equity	30.0
Bond	70.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 3

Portfolio Date: 30/09/2024



	Weighting %
North America	59.6
Europe dev	21.2
United Kingdom	13.6
Asia dev	2.4
Japan	1.7
Australasia	0.8
Latin America	0.3
Asia emrg	0.3
Africa/Middle East	0.1
Europe emrg	0.0
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
5 Year Treasury Note Future Sept 24	1.84
Microsoft Corp	0.94
Apple Inc	0.83
NVIDIA Corp	0.74
Broadcom Inc	0.40
Novo Nordisk A/S Class B	0.32
Amazon.com Inc	0.31
10 Year Treasury Note Future Sept 24	0.31
UnitedHealth Group Inc	0.29
United States Treasury Notes 1.125%	0.26

Funds:

Funds	Portfolio Weighting %
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	18.00
Vanguard Glb Corp Bd Idx £ H Acc	17.00
Artemis Strategic Bond I Quarterly Acc	11.00
iShares Corporate Bond Index (UK) H Acc	10.00
iShares North American Eq Idx (UK) H Acc	9.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	7.00
Vanguard € Govt Bd Idx £ H Acc	7.00
Fidelity Global Qual Inc ETF Inc	5.00
Fidelity Index Europe ex UK P Acc	4.00
Orbis OEIC Global Equity Standard	4.00
Fidelity Index UK P Acc	3.00
Guinness Global Equity Income Y GBP Acc	3.00
M&G Global Dividend GBP I Acc	2.00

Costs and Charges:

Underlying fund costs:	0.22%
DIM Charge:	0.25%
Total Cost:	0.47%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

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MKC Invest Contemporary Active 4 September 2024

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 4 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 4 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Moderately Cautious

40%

Baseline Benchmark 4:
40% Morningstar Global Target Market Exposure
60% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

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In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 4

21.3%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	2019	2020	2021	2022	2023
Baseline Benchmark 4	12.48	8.75	6.30	-11.03	9.51

Cumulative Return*

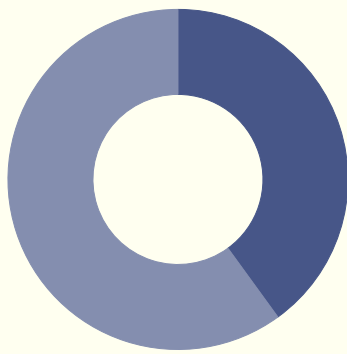
Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 4	7.61	2.78	4.92	15.05	7.67	21.34

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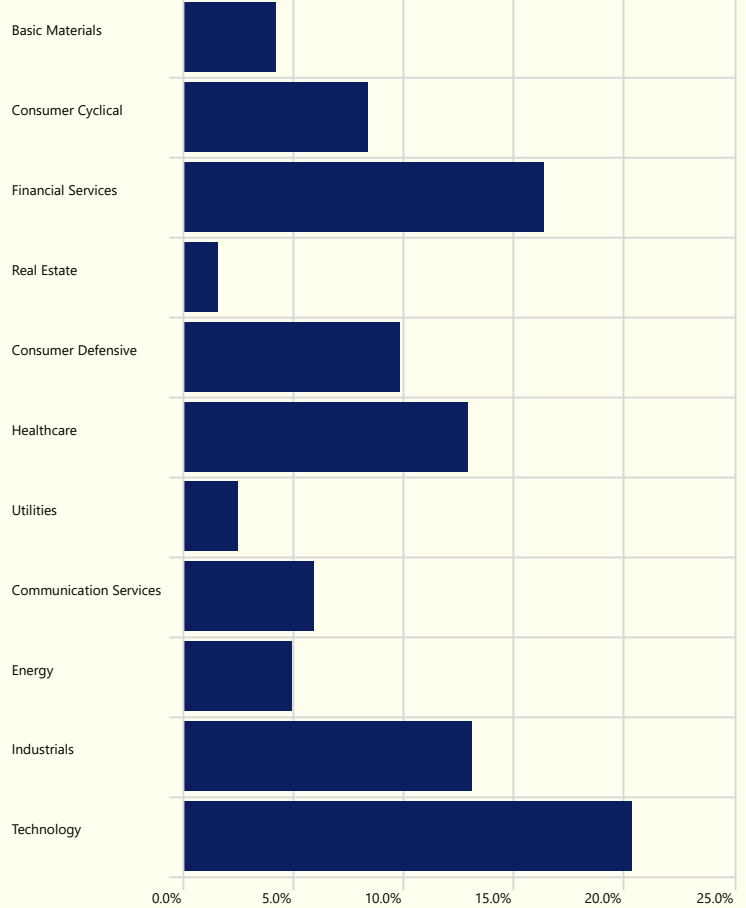
Asset Allocation - MKC Invest Contemporary Active 4

Portfolio Date: 10/01/2024



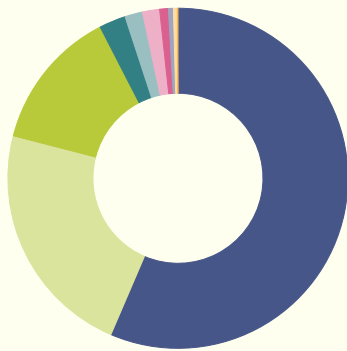
	Weighting %
Equity	40.0
Bond	60.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 4

Portfolio Date: 30/09/2024



	Weighting %
North America	56.5
Europe dev	22.6
United Kingdom	13.4
Asia dev	2.5
Asia emrg	1.7
Japan	1.6
Australasia	0.8
Latin America	0.5
Africa/Middle East	0.4
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
5 Year Treasury Note Future Sept 24	1.67
Microsoft Corp	1.22
Apple Inc	1.06
NVIDIA Corp	0.95
Broadcom Inc	0.54
Novo Nordisk A/S Class B	0.41
Amazon.com Inc	0.38
Unilever PLC	0.34
Meta Platforms Inc Class A	0.33
UnitedHealth Group Inc	0.31

Funds:

Funds	Portfolio Weighting %
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	17.00
Vanguard Glb Corp Bd Idx £ H Acc	13.00
iShares North American Eq Idx (UK) H Acc	11.00
Artemis Strategic Bond I Quarterly Acc	10.00
iShares Corporate Bond Index (UK) H Acc	8.00
Fidelity Global Qual Inc ETF Inc	7.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	6.00
Vanguard € Govt Bd Idx £ H Acc	6.00
Fidelity Index Europe ex UK P Acc	5.00
Fidelity Index UK P Acc	4.00
Guinness Global Equity Income Y GBP Acc	4.00
Orbis OEIC Global Equity Standard	4.00
M&G Global Dividend GBP I Acc	3.00
iShares Emerging Mkts Eq Idx (UK) D Acc	1.00
Janus Henderson European Smr Coms I Acc	1.00

Costs and Charges:

Underlying fund costs:	0.24%
DIM Charge:	0.25%
Total Cost:	0.49%

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MKC Invest Contemporary Active 5 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 5 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 5 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

**MKC Wealth
Risk Rating**
Equity Target

Balanced

50%

Baseline Benchmark 5:
 50% Morningstar Global Target Market Exposure
 50% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 5

28.3%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2019	2020	2021	2022	2023
Baseline Benchmark 5	14.05	9.56	8.42	-10.44	10.45

Cumulative Return*

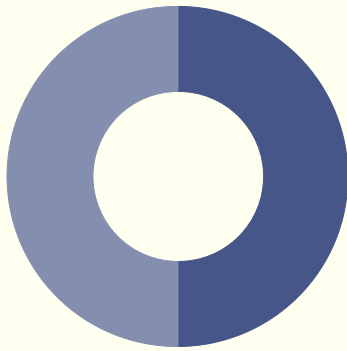
Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 5	8.70	2.62	5.20	16.35	11.19	28.34

**To comply with FCA regulations we are unable to provide performance numbers for this portfolio until it has a track record of at least 12 months. For context, we have provided the historic performance of the suitable benchmark but this must not be taken as an indication of likely future performance.

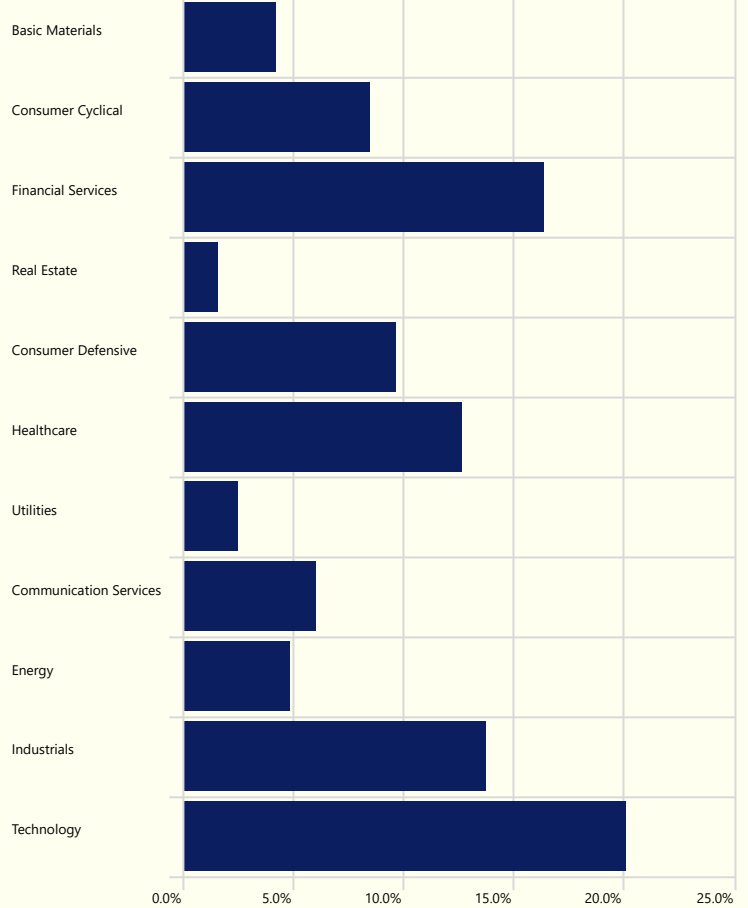
Asset Allocation - MKC Invest Contemporary Active 5

Portfolio Date: 10/01/2024



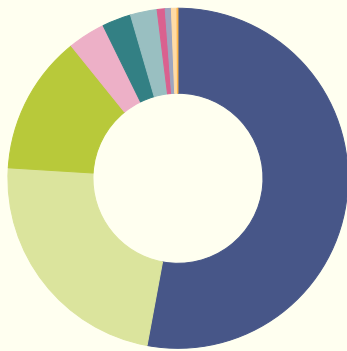
	Weighting (%)
Equity	50.0
Bond	50.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 5

Portfolio Date: 30/09/2024



	Weighting (%)
North America	52.9
Europe dev	23.1
United Kingdom	13.2
Japan	3.5
Asia dev	2.8
Asia emrg	2.5
Australasia	0.8
Latin America	0.6
Africa/Middle East	0.5
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
5 Year Treasury Note Future Sept 24	1.67
Microsoft Corp	1.42
Apple Inc	1.24
NVIDIA Corp	1.10
Broadcom Inc	0.61
Novo Nordisk A/S Class B	0.49
Amazon.com Inc	0.45
Unilever PLC	0.42
UnitedHealth Group Inc	0.38
Roche Holding AG	0.38

Funds:

Funds	Portfolio Weighting %
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	14.00
iShares North American Eq Idx (UK) H Acc	13.00
Artemis Strategic Bond I Quarterly Acc	10.00
Vanguard Glb Corp Bd Idx £ H Acc	10.00
Fidelity Global Qual Inc ETF Inc	8.00
iShares Corporate Bond Index (UK) H Acc	7.00
Fidelity Index Europe ex UK P Acc	6.00
Fidelity Index UK P Acc	5.00
Guinness Global Equity Income Y GBP Acc	5.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	5.00
Orbis OEIC Global Equity Standard	5.00
Vanguard € Govt Bd Idx £ H Acc	4.00
M&G Global Dividend GBP I Acc	3.00
iShares Emerging Mkts Eq Idx (UK) D Acc	2.00
Janus Henderson European Smr Coms I Acc	2.00
iShares Japan Equity Index (UK) D Acc	1.00

Costs and Charges:

Underlying fund costs:	0.25%
DIM Charge:	0.25%
Total Cost:	0.50%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Important Information:

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MKC Invest Contemporary Active 6 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 6 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 6 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

**MKC Wealth
Risk Rating**
Equity Target

Balanced

60%

Baseline Benchmark 6:
 60% Morningstar Global Target Market Exposure
 40% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 6

35.6%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	2019	2020	2021	2022	2023
Baseline Benchmark 6	15.62	10.33	10.56	-9.86	11.39

Cumulative Return*

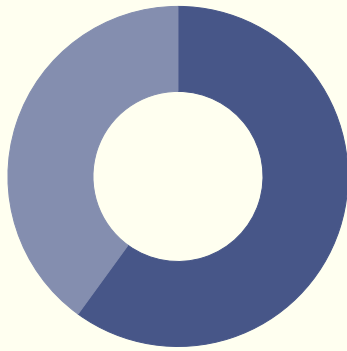
Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 6	9.79	2.47	5.47	17.65	14.81	35.64

**To comply with FCA regulations we are unable to provide performance numbers for this portfolio until it has a track record of at least 12 months. For context, we have provided the historic performance of the suitable benchmark but this must not be taken as an indication of likely future performance.

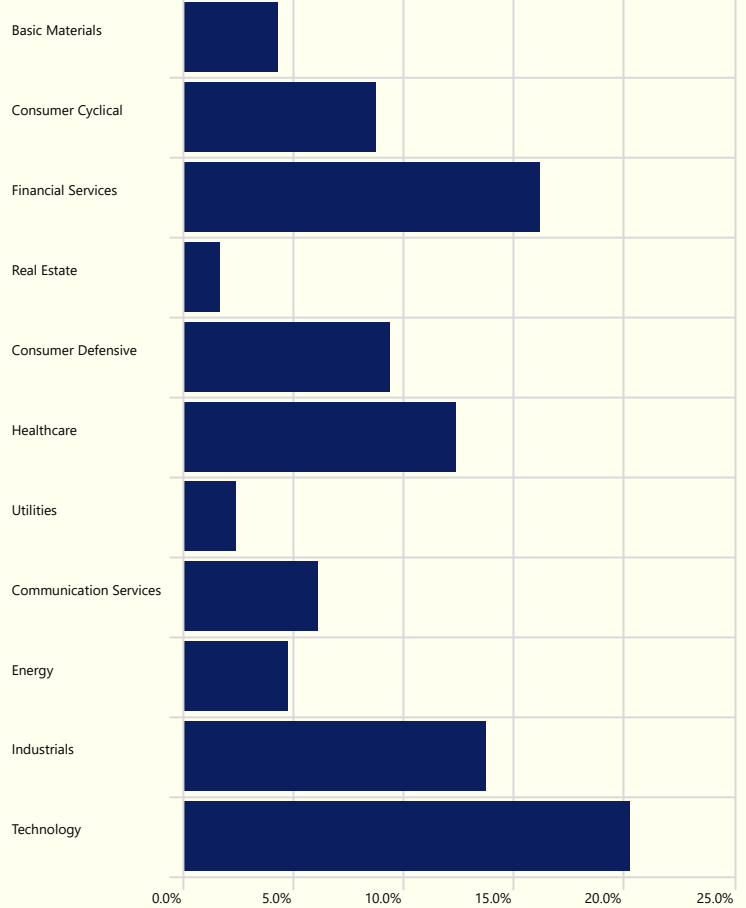
Asset Allocation - MKC Invest Contemporary Active 6

Portfolio Date: 10/01/2024



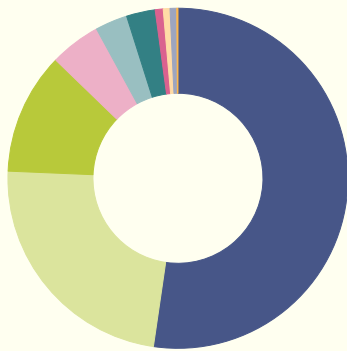
	Weighting (%)
Equity	60.0
Bond	40.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 6

Portfolio Date: 30/09/2024



Region	Weighting (%)
North America	52.3
Europe dev	23.4
United Kingdom	11.6
Japan	4.8
Asia emrg	3.1
Asia dev	2.7
Australasia	0.8
Africa/Middle East	0.6
Latin America	0.6
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
Microsoft Corp	1.72
5 Year Treasury Note Future Sept 24	1.50
Apple Inc	1.48
NVIDIA Corp	1.32
Broadcom Inc	0.75
Novo Nordisk A/S Class B	0.58
Amazon.com Inc	0.56
Meta Platforms Inc Class A	0.46
Unilever PLC	0.45
Roche Holding AG	0.44

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	16.00
iShares Ovr Govt Bd Idx (UK) D Acc £Hdg	11.00
Artemis Strategic Bond I Quarterly Acc	9.00
Fidelity Global Qual Inc ETF Inc	9.00
Vanguard Glb Corp Bd Idx £ H Acc	8.00
Fidelity Index Europe ex UK P Acc	7.00
Guinness Global Equity Income Y GBP Acc	6.00
Fidelity Index UK P Acc	5.00
iShares Corporate Bond Index (UK) H Acc	5.00
Orbis OEIC Global Equity Standard	5.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	4.00
M&G Global Dividend GBP I Acc	4.00
iShares Emerging Mkts Eq Idx (UK) D Acc	3.00
Janus Henderson European Smr Coms I Acc	3.00
Vanguard € Govt Bd Idx £ H Acc	3.00
iShares Japan Equity Index (UK) D Acc	2.00

Costs and Charges:

Underlying fund costs:	0.26%
DIM Charge:	0.25%
Total Cost:	0.51%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

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MKC Invest Contemporary Active 7 September 2024

Portfolio Objective:
Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 7 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 7 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

 MKC Wealth
Risk Rating

Equity Target

 Moderately
Adventurous

70%

 Baseline Benchmark 7:
70% Morningstar Global Target Market Exposure
30% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

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In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 7

43.3%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	2019	2020	2021	2022	2023
Baseline Benchmark 7	17.21	11.06	12.74	-9.28	12.34

Cumulative Return*

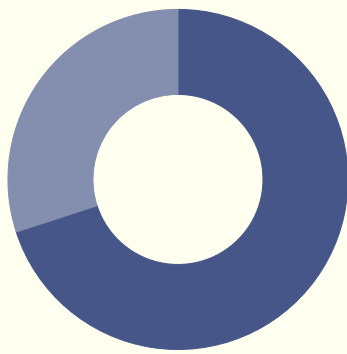
Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 7	10.89	2.31	5.75	18.96	18.51	43.26

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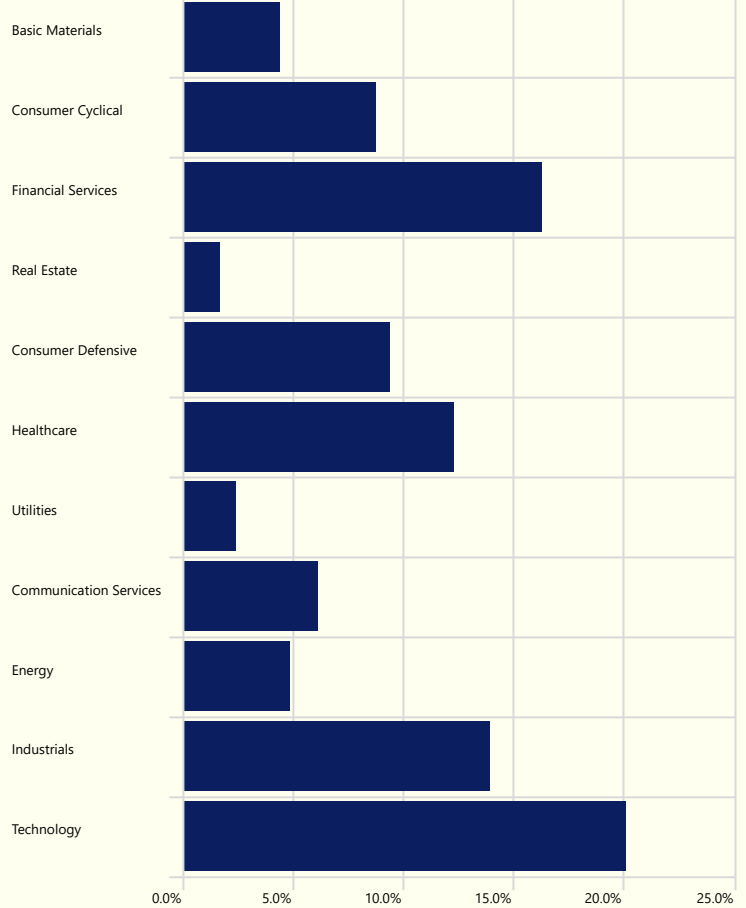
Asset Allocation - MKC Invest Contemporary Active 7

Portfolio Date: 10/01/2024



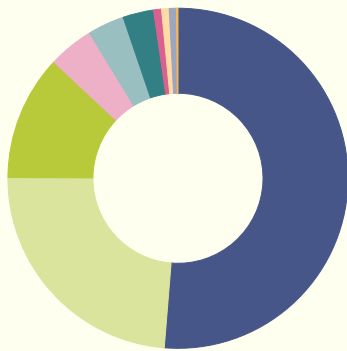
	Weighting %
Equity	70.0
Bond	30.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 7

Portfolio Date: 30/09/2024



	Weighting %
North America	51.3
Europe dev	23.8
United Kingdom	11.9
Japan	4.3
Asia emrg	3.5
Asia dev	2.9
Australasia	0.8
Africa/Middle East	0.7
Latin America	0.7
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
Microsoft Corp	1.95
Apple Inc	1.66
NVIDIA Corp	1.48
5 Year Treasury Note Future Sept 24	1.17
Broadcom Inc	0.88
Novo Nordisk A/S Class B	0.66
Amazon.com Inc	0.63
Taiwan Semiconductor Manufacturing Co Ltd	0.54
Meta Platforms Inc Class A	0.54
Unilever PLC	0.53

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	18.00
Fidelity Global Qual Inc ETF Inc	10.00
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	9.00
Fidelity Index Europe ex UK P Acc	8.00
Artemis Strategic Bond I Quarterly Acc	7.00
Guinness Global Equity Income Y GBP Acc	7.00
Fidelity Index UK P Acc	6.00
Orbis OEIC Global Equity Standard	6.00
Vanguard Glb Corp Bd Idx £ H Acc	6.00
M&G Global Dividend GBP I Acc	5.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
Janus Henderson European Smr Coms I Acc	4.00
iShares Corporate Bond Index (UK) H Acc	3.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	3.00
iShares Japan Equity Index (UK) D Acc	2.00
Vanguard € Govt Bd Idx £ H Acc	2.00

Costs and Charges:

Underlying fund costs:	0.27%
DIM Charge:	0.25%
Total Cost:	0.52%

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MKC Invest Contemporary Active 8 September 2024

MKC Wealth
Risk Rating

Equity Target

Moderately
Adventurous

80%

Portfolio Objective:

Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 8 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 8 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 8:
80% Morningstar Global Target Market Exposure
20% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

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In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 8

51.2%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	2019	2020	2021	2022	2023
Baseline Benchmark 8	18.80	11.76	14.95	-8.71	13.29

Cumulative Return*

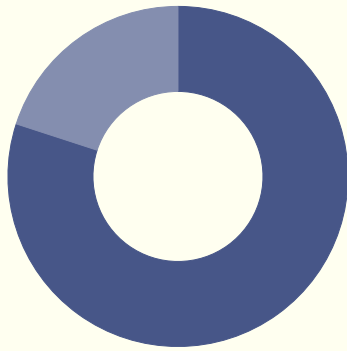
Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 8	11.99	2.16	6.03	20.27	22.31	51.21

**To comply with FCA regulations we are unable to provide performance numbers for this portfolio until it has a track record of at least 12 months. For context, we have provided the historic performance of the suitable benchmark but this must not be taken as an indication of likely future performance.

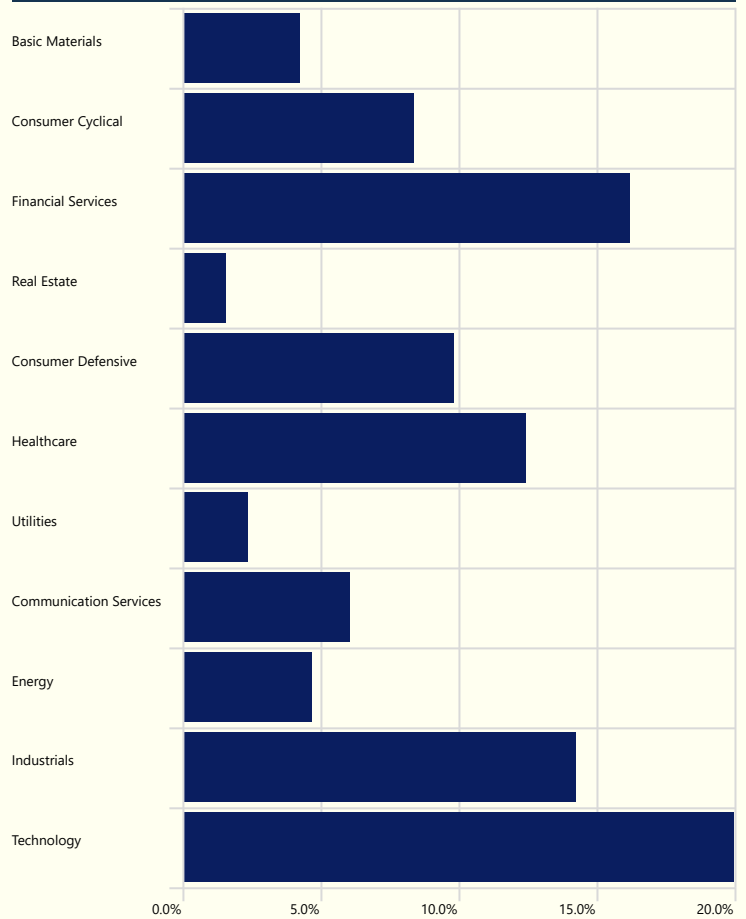
Asset Allocation - MKC Invest Contemporary Active 8

Portfolio Date: 10/01/2024



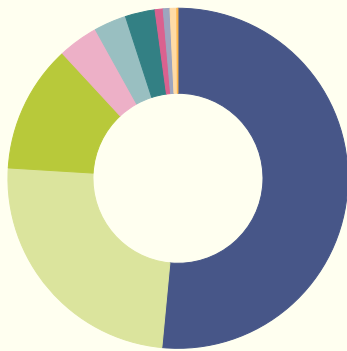
	Weighting %
Equity	80.0
Bond	20.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 8

Portfolio Date: 30/09/2024



	Weighting %
North America	51.5
Europe dev	24.5
United Kingdom	12.1
Japan	3.8
Asia emrg	3.1
Asia dev	2.8
Australasia	0.8
Latin America	0.6
Africa/Middle East	0.6
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
Microsoft Corp	2.21
Apple Inc	1.86
NVIDIA Corp	1.65
Broadcom Inc	1.01
5 Year Treasury Note Future Sept 24	1.00
Novo Nordisk A/S Class B	0.78
Amazon.com Inc	0.73
Unilever PLC	0.67
Roche Holding AG	0.64
Taiwan Semiconductor Manufacturing Co Ltd	0.62

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	21.00
Fidelity Global Qual Inc ETF Inc	10.00
Guinness Global Equity Income Y GBP Acc	10.00
Fidelity Index Europe ex UK P Acc	9.00
Fidelity Index UK P Acc	7.00
Orbis OEIC Global Equity Standard	7.00
Artemis Strategic Bond I Quarterly Acc	6.00
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	6.00
Janus Henderson European Smr Coms I Acc	5.00
M&G Global Dividend GBP I Acc	5.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
Vanguard Glb Corp Bd Idx £ H Acc	4.00
iShares Corporate Bond Index (UK) H Acc	2.00
iShares Japan Equity Index (UK) D Acc	2.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	2.00

Costs and Charges:

Underlying fund costs:	0.29%
DIM Charge:	0.25%
Total Cost:	0.54%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

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MKC Invest Contemporary Active 9 September 2024

MKC Wealth
Risk Rating

Equity Target

Adventurous

90%

Portfolio Objective:

Inception Date: 02.01.2024

The MKC Invest Contemporary Active portfolio 9 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 9 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 9:
90% Morningstar Global Target Market Exposure
10% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 9

59.5%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	2019	2020	2021	2022	2023
Baseline Benchmark 9	20.40	12.42	17.20	-8.15	14.24

Cumulative Return*

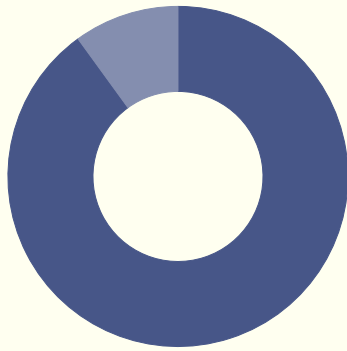
Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 9	13.09	2.00	6.30	21.60	26.20	59.49

**To comply with FCA regulations we are unable to provide performance numbers for this portfolio until it has a track record of at least 12 months. For context, we have provided the historic performance of the suitable benchmark but this must not be taken as an indication of likely future performance.

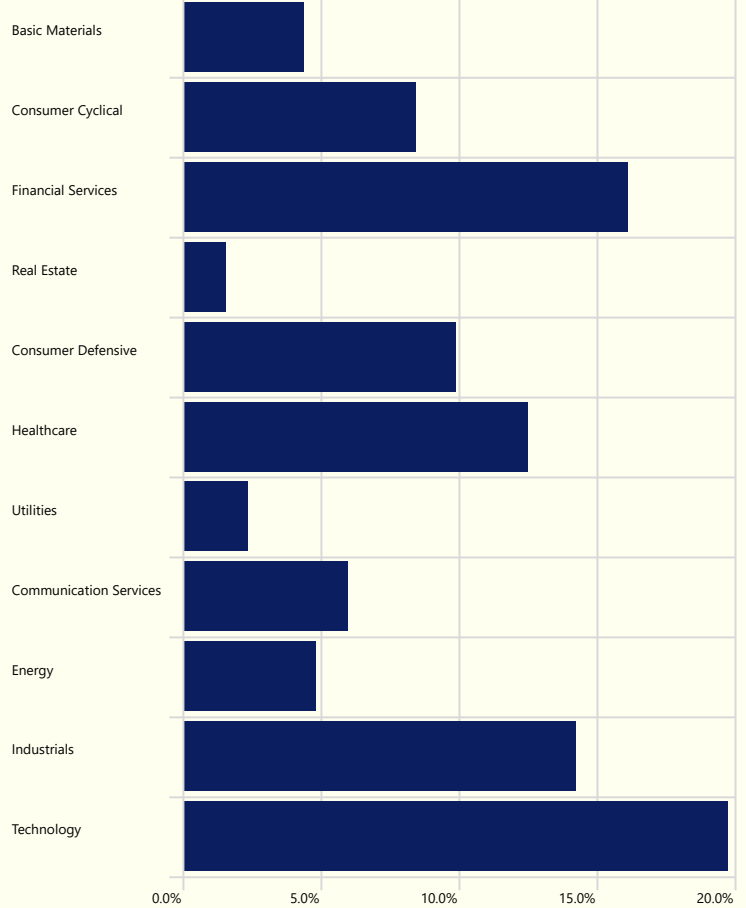
Asset Allocation - MKC Invest Contemporary Active 9

Portfolio Date: 10/01/2024



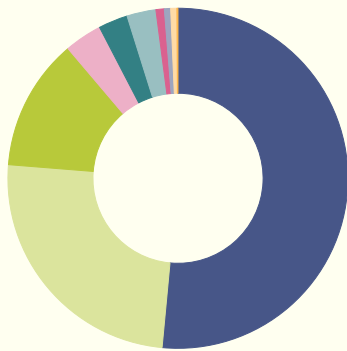
	Weighting (%)
Equity	90.0
Bond	10.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 9

Portfolio Date: 30/09/2024



	Weighting (%)
North America	51.5
Europe dev	24.8
United Kingdom	12.5
Japan	3.6
Asia dev	2.8
Asia emrg	2.8
Australasia	0.8
Latin America	0.6
Africa/Middle East	0.6
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
Microsoft Corp	2.48
Apple Inc	2.04
NVIDIA Corp	1.81
Broadcom Inc	1.19
Novo Nordisk A/S Class B	0.87
Amazon.com Inc	0.81
Unilever PLC	0.75
Roche Holding AG	0.71
Meta Platforms Inc Class A	0.71
Nestle SA	0.66

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	23.00
Fidelity Global Qual Inc ETF Inc	11.00
Guinness Global Equity Income Y GBP Acc	11.00
Fidelity Index Europe ex UK P Acc	10.00
Fidelity Index UK P Acc	8.00
Orbis OEIC Global Equity Standard	8.00
M&G Global Dividend GBP I Acc	7.00
Janus Henderson European Smr Coms I Acc	6.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
Artemis Strategic Bond I Quarterly Acc	3.00
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	3.00
iShares Japan Equity Index (UK) D Acc	2.00
Vanguard Glb Corp Bd Idx £ H Acc	2.00
iShares Corporate Bond Index (UK) H Acc	1.00
JPM EUR CorpBd RshEnh ESG ETF GBPHAcc	1.00

Costs and Charges:

Underlying fund costs:	0.30%
DIM Charge:	0.25%
Total Cost:	0.55%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Important Information:

The portfolio is run on a discretionary management basis by MKC Investment Management Ltd for advised clients of MKC Wealth Ltd only. MKC Investment Management Ltd is a discretionary investment firm authorised and regulated by the Financial Conduct Authority (FRN:966731). Registered in England No 13475203. Registered office Walsingham House, 35 Seething Lane, London, EC3N 4AH. MKC Investment Management Ltd and MKC Wealth Ltd are part of the same group of companies. This publication is for UK based retail investors who have engaged with MKC Wealth Ltd for their financial planning services. Distribution or sharing of this publication is not permitted without authorisation from MKC Investment Management Limited. MKC Investment Management Limited investment portfolios are only available to retail investors who have been provided with a personal recommendation to invest from their MKC Wealth financial adviser. The value of investment may go up and down and you may get back less than you invested. All assets are dominated in UK Sterling. The investment or investment service may not be suitable for all recipients of this publication. If in doubt speak to your MKC Wealth Financial Adviser.

MKC Invest Contemporary Active 10 September 2024

Portfolio Objective:	Inception Date: 02.01.2024	MKC Wealth Risk Rating	Equity Target
<p>The MKC Invest Contemporary Active portfolio 10 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 10 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).</p>		Adventurous	100%
		<p>Baseline Benchmark 10: 100% Morningstar Global Target Market Exposure</p>	

Market Overview:

September was a positive month for both equities and bonds, as the US Federal Reserve (Fed) delivered its anticipated interest rate cut. The size of the reduction was somewhat surprising, especially given stronger economic data, which suggested that concerns about a recession in August were overstated. This has increased the likelihood of a "soft landing" for the US economy. While US rates are generally trending downward, there is considerable debate about the pace of future reductions.

In Europe, softer inflation and a slowing economy prompted the European Central Bank (ECB) to reduce interest rates for the second time in this cycle, and it seems likely they will ease further before the end of the year.

In the UK, the Bank of England (BOE) remains cautious due to persistent inflation. Following a 0.25% rate reduction in August, members voted 8 to 1 to keep rates unchanged in September. Although inflation persists, GDP figures released at the end of the month indicated that the economy is slowing, which may influence the Monetary Policy Committee's decisions when they meet on the 7th of November.

In the last week of September, the People's Bank of China announced a significant package of measures aimed at boosting the country's struggling economy. The scale of this stimulus was unexpected, causing the previously underperforming Shanghai Index to rise by over 20%, which also positively impacted emerging markets.

Historic Performance*

Time Period: 05/10/2019 to 04/10/2024



— Baseline Benchmark 10

68.1%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	2019	2020	2021	2022	2023
Baseline Benchmark 10	22.01	13.04	19.48	-7.60	15.20

Cumulative Return*

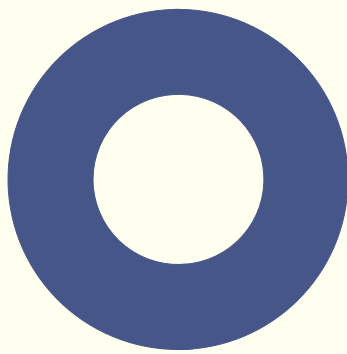
Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
Baseline Benchmark 10	14.20	1.84	6.58	22.93	30.18	68.10

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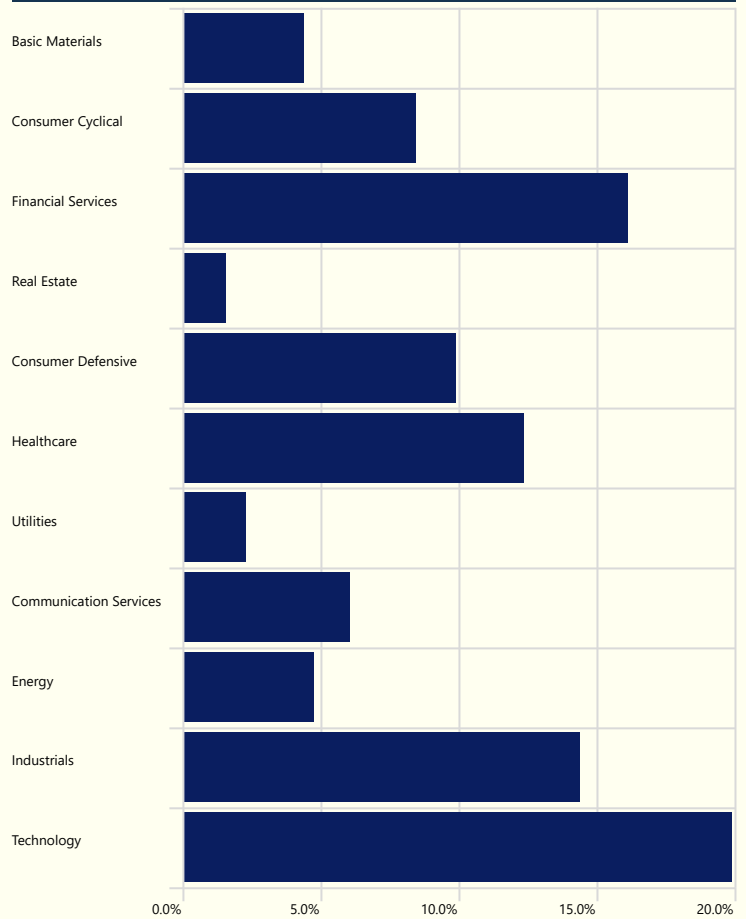
Asset Allocation - MKC Invest Contemporary Active 10

Portfolio Date: 10/01/2024



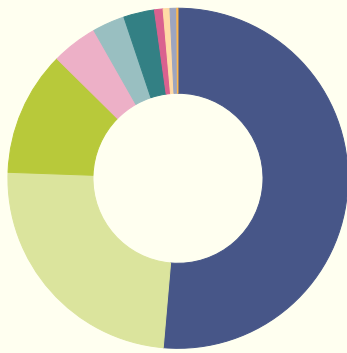
	Weighting %
Equity	100.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 10

Portfolio Date: 30/09/2024



	Weighting %
North America	51.4
Europe dev	24.2
United Kingdom	11.8
Japan	4.4
Asia emrg	3.1
Asia dev	2.9
Australasia	0.8
Africa/Middle East	0.6
Latin America	0.6
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

Security	Portfolio Weighting %
Microsoft Corp	2.74
Apple Inc	2.22
NVIDIA Corp	1.97
Broadcom Inc	1.35
Novo Nordisk A/S Class B	0.93
Amazon.com Inc	0.88
Unilever PLC	0.81
Taiwan Semiconductor Manufacturing Co Ltd	0.79
Roche Holding AG	0.78
Meta Platforms Inc Class A	0.78

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	25.00
Guinness Global Equity Income Y GBP Acc	13.00
Fidelity Global Qual Inc ETF Inc	12.00
Fidelity Index Europe ex UK P Acc	10.00
Orbis OEIC Global Equity Standard	9.00
Fidelity Index UK P Acc	8.00
M&G Global Dividend GBP I Acc	8.00
Janus Henderson European Smr Coms I Acc	7.00
iShares Emerging Mkts Eq Idx (UK) D Acc	5.00
iShares Japan Equity Index (UK) D Acc	3.00

Costs and Charges:

Underlying fund costs:	0.31%
DIM Charge:	0.25%
Total Cost:	0.56%

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