



MKC Invest Baseline Index 1
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Cautious

10%

The MKC Invest Baseline Index portfolio 1 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

Baseline Benchmark 1:
10% Morningstar Global Target Market Exposure
90% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



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*

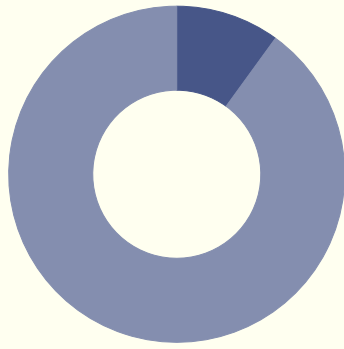
Data Point: Return Calculation Benchmark: Baseline Benchmark 1

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 1 | 3.70 | 0.38 | 3.87 | 9.03 | -4.23 | 2.60 |

*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.

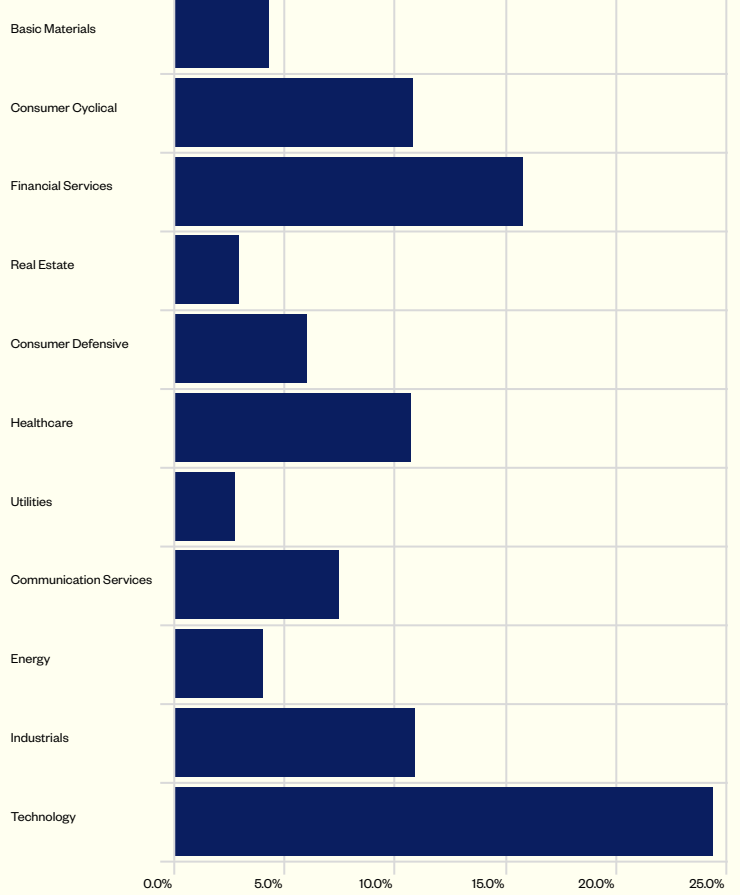
Asset Allocation - MKC Invest Baseline Index 1

Portfolio Date: 10/01/2024



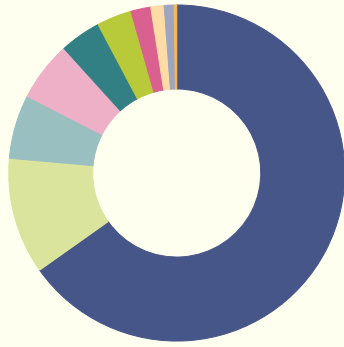
| | % |
|--------------|--------------|
| Equity | 10.0 |
| Bond | 90.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 1

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|-------------------------------------|-----------------------|
| Apple Inc | 0.38 |
| Microsoft Corp | 0.35 |
| France (Republic Of) | 0.34 |
| Germany (Federal Republic Of) | 0.32 |
| NVIDIA Corp | 0.32 |
| Germany (Federal Republic Of) | 0.28 |
| United States Treasury Notes 1% | 0.25 |
| United States Treasury Notes 0.5% | 0.25 |
| United States Treasury Notes 0.625% | 0.25 |
| Italy (Republic Of) 3.2% | 0.24 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard Glb Bd Idx £ H Acc | 90.00 |
| Vanguard FTSE Glb All Cp Idx £ Acc | 10.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.16% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.26% |

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 Baseline Index 2
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Cautious

20%

The MKC Invest Baseline Index portfolio 2 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

Baseline Benchmark 2:
20% Morningstar Global Target Market Exposure
80% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

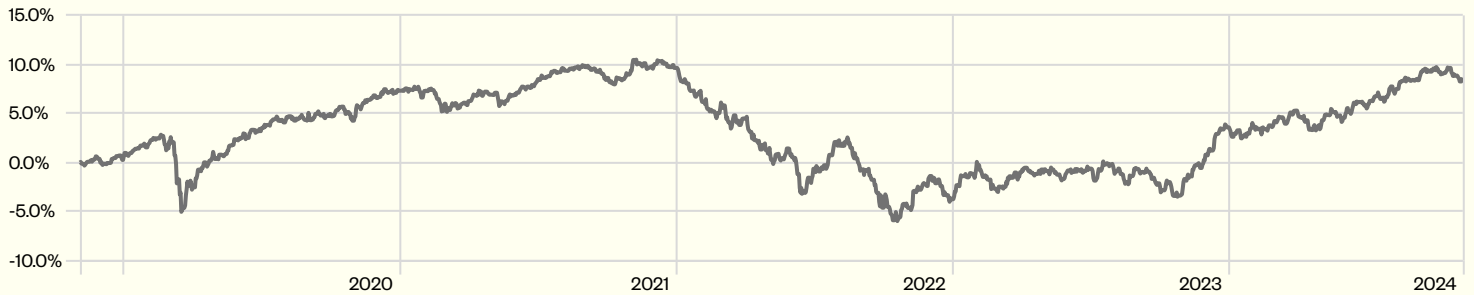
Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



— Baseline Benchmark 2

8.7%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 2

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|------|------|------|--------|------|------|
| Baseline Benchmark 2 | 9.38 | 7.04 | 2.17 | -12.23 | 7.63 | 8.65 |

Cumulative Return*

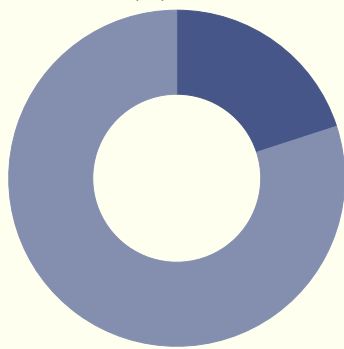
Data Point: Return Calculation Benchmark: Baseline Benchmark 2

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 2 | 4.89 | 1.27 | 4.15 | 10.52 | -1.64 | 8.65 |

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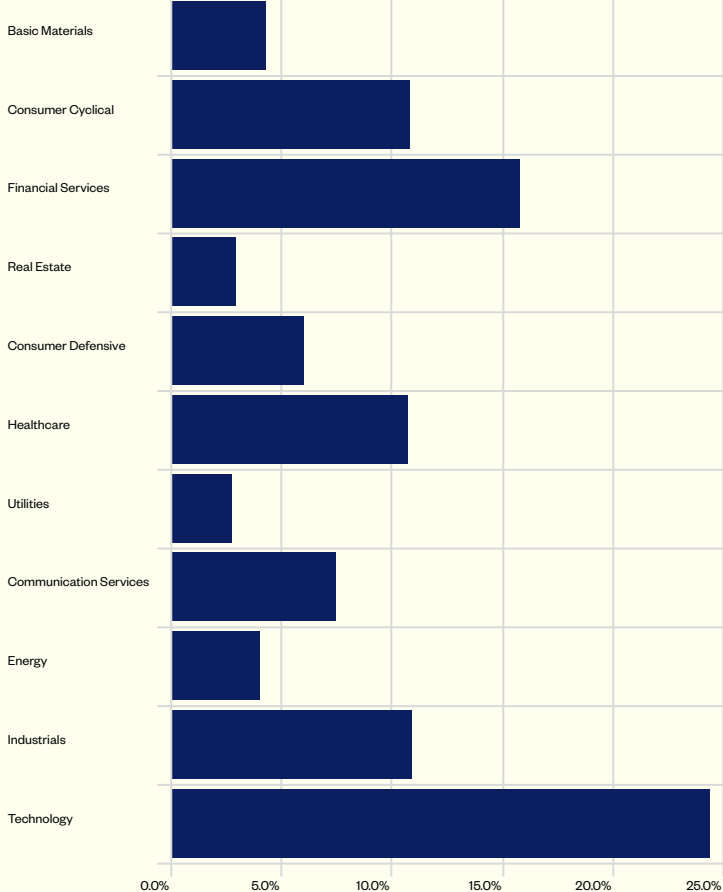
Asset Allocation - MKC Invest Baseline Index 2

Portfolio Date: 10/01/2024



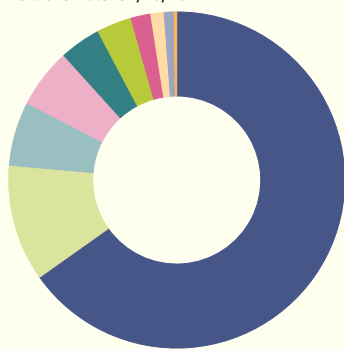
| | % |
|--------------|--------------|
| Equity | 20.0 |
| Bond | 80.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 2

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|----------------------------------|-----------------------|
| Apple Inc | 0.75 |
| Microsoft Corp | 0.71 |
| NVIDIA Corp | 0.63 |
| Amazon.com Inc | 0.38 |
| France (Republic Of) | 0.30 |
| Germany (Federal Republic Of) | 0.28 |
| Meta Platforms Inc Class A | 0.28 |
| Germany (Federal Republic Of) | 0.25 |
| Future on E-mini S&P 500 Futures | 0.24 |
| United States Treasury Notes 1% | 0.23 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard Glb Bd Idx £ H Acc | 80.00 |
| Vanguard FTSE Glb All Cp Idx £ Acc | 20.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.17% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.27% |

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| | | | |
|---|----------------------------|---|--------------------------|
| MKC Invest Baseline Index 3 October 2024 | | MKC Wealth Risk Rating Moderately Cautious | Equity Target 30% |
| Portfolio Objective: | Inception Date: 02.01.2024 | | |
| The MKC Invest Baseline Index portfolio 3 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s). | | Baseline Benchmark 3: 30% Morningstar Global Target Market Exposure 70% Morningstar Global Core Bond (GBP) Hedged | |

Market Overview:

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The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



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*

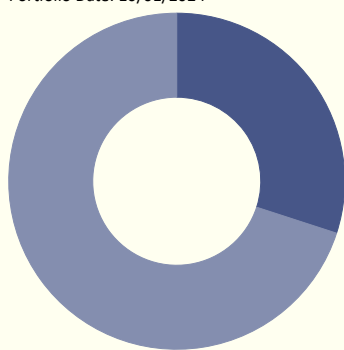
Data Point: Return Calculation Benchmark: Baseline Benchmark 3

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 3 | 6.08 | 2.17 | 4.44 | 12.01 | 1.01 | 14.98 |

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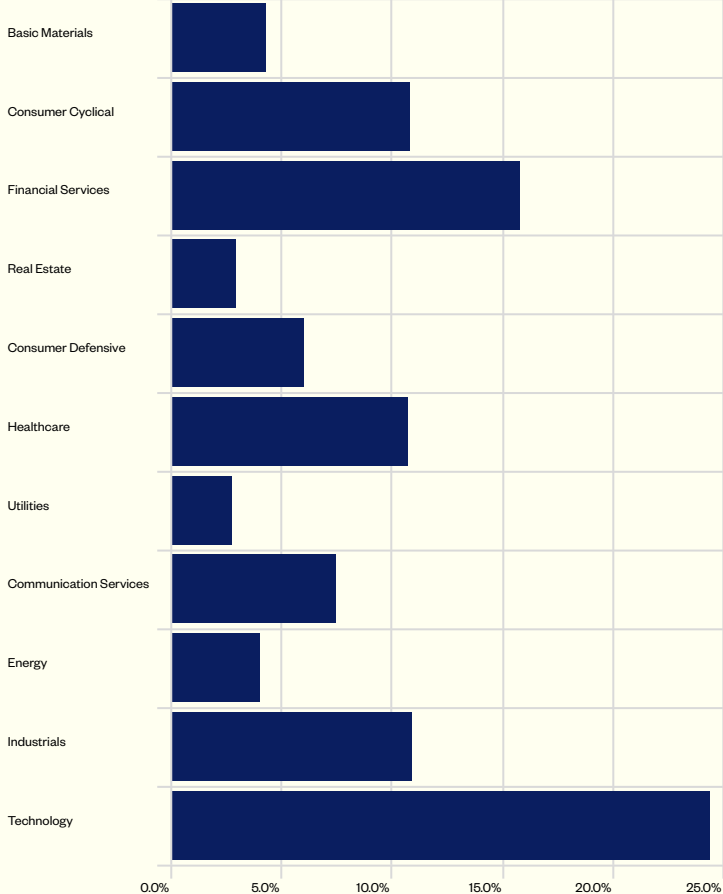
Asset Allocation - MKC Invest Baseline Index 3

Portfolio Date: 10/01/2024



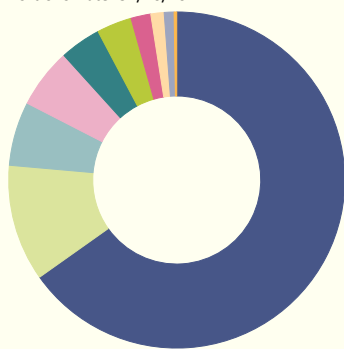
| | % |
|--------------|--------------|
| Equity | 30.0 |
| Bond | 70.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 3

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|----------------------------------|-----------------------|
| Apple Inc | 1.13 |
| Microsoft Corp | 1.06 |
| NVIDIA Corp | 0.95 |
| Amazon.com Inc | 0.58 |
| Meta Platforms Inc Class A | 0.42 |
| Future on E-mini S&P 500 Futures | 0.36 |
| Alphabet Inc Class A | 0.33 |
| Alphabet Inc Class C | 0.27 |
| France (Republic Of) | 0.26 |
| Broadcom Inc | 0.26 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard Glb Bd Idx £ H Acc | 70.00 |
| Vanguard FTSE Glb All Cp Idx £ Acc | 30.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.18% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.28% |

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 Baseline Index 4 October 2024 | | MKC Wealth Risk Rating | Equity Target |
| Portfolio Objective: | Inception Date: 02.01.2024 | | |
| <p>The MKC Invest Baseline Index portfolio 4 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).</p> | | Moderately Cautious | 40% |
| | | <p>Baseline Benchmark 4: 40% Morningstar Global Target Market Exposure 60% Morningstar Global Core Bond (GBP) Hedged</p> | |

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

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The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



— Baseline Benchmark 4

21.6%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|-------|------|------|--------|------|------|
| Baseline Benchmark 4 | 12.48 | 8.75 | 6.30 | -11.03 | 9.51 | |

Cumulative Return*

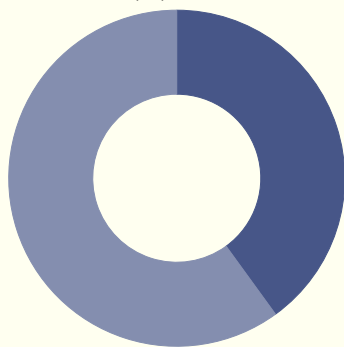
Data Point: Return Calculation Benchmark: Baseline Benchmark 4

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 4 | 7.28 | 3.08 | 4.72 | 13.52 | 3.70 | 21.59 |

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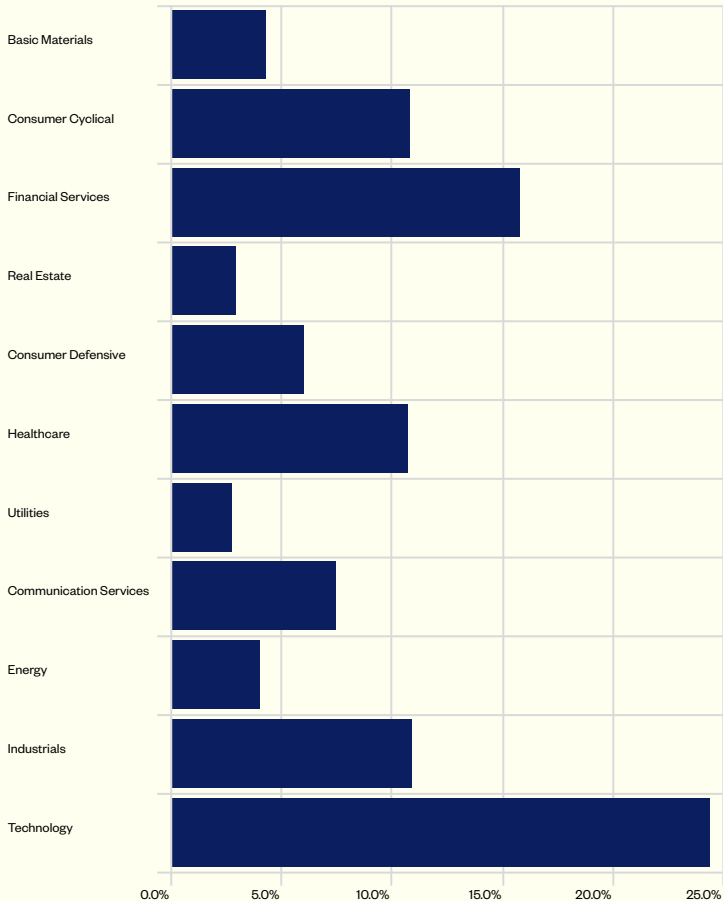
Asset Allocation - MKC Invest Baseline Index 4

Portfolio Date: 10/01/2024



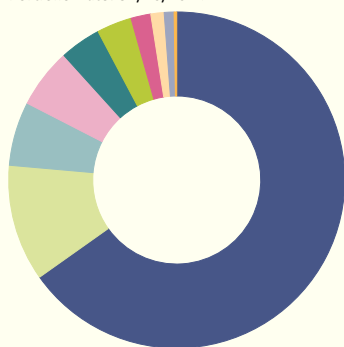
| | % |
|--------------|--------------|
| Equity | 40.0 |
| Bond | 60.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 4

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|---|-----------------------|
| Apple Inc | 1.50 |
| Microsoft Corp | 1.42 |
| NVIDIA Corp | 1.26 |
| Amazon.com Inc | 0.77 |
| Meta Platforms Inc Class A | 0.56 |
| Future on E-mini S&P 500 Futures | 0.49 |
| Alphabet Inc Class A | 0.43 |
| Alphabet Inc Class C | 0.37 |
| Broadcom Inc | 0.35 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.32 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard Glb Bd Idx £ H Acc | 60.00 |
| Vanguard FTSE Glb All Cp Idx £ Acc | 40.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.19% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.29% |

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MKC Invest Baseline Index 5
October 2024

Portfolio Objective: Inception Date: 02.01.2024

| | |
|---|---------------|
| MKC Wealth Risk Rating | Equity Target |
| Balanced | 50% |
| Baseline Benchmark 5: 50% Morningstar Global Target Market Exposure 50% Morningstar Global Core Bond (GBP) Hedged | |

The MKC Invest Baseline Index portfolio 5 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

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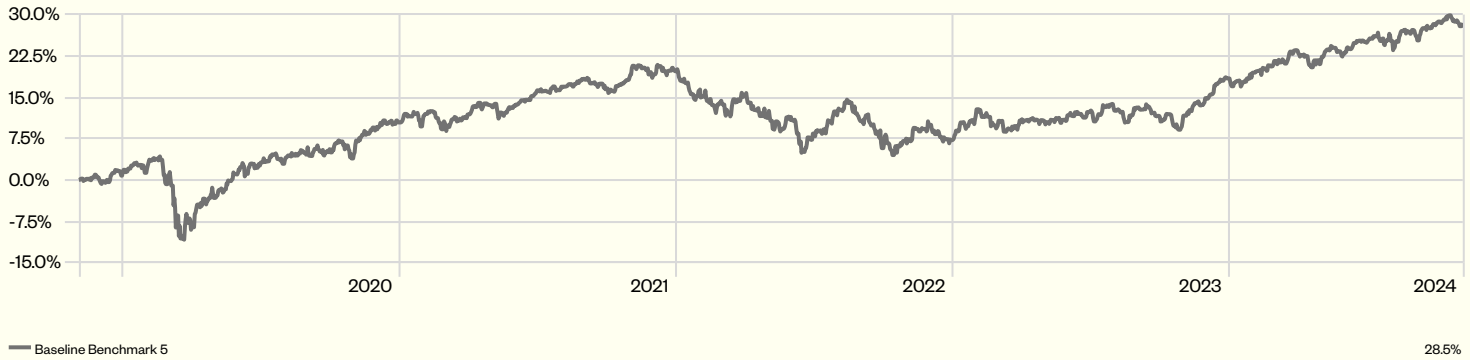
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The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|-------|------|------|--------|------|------|
| Baseline Benchmark 5 | 14.05 | 9.56 | 8.42 | -10.44 | 6.44 | 8.49 |

Cumulative Return*

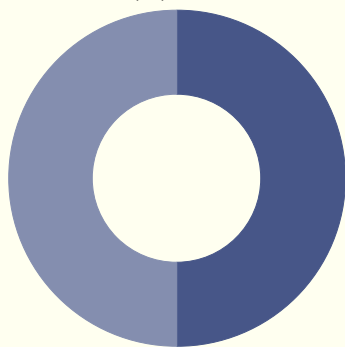
Data Point: Return Calculation Benchmark: Baseline Benchmark 5

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 5 | 8.49 | 4.00 | 5.00 | 15.04 | 6.44 | 28.49 |

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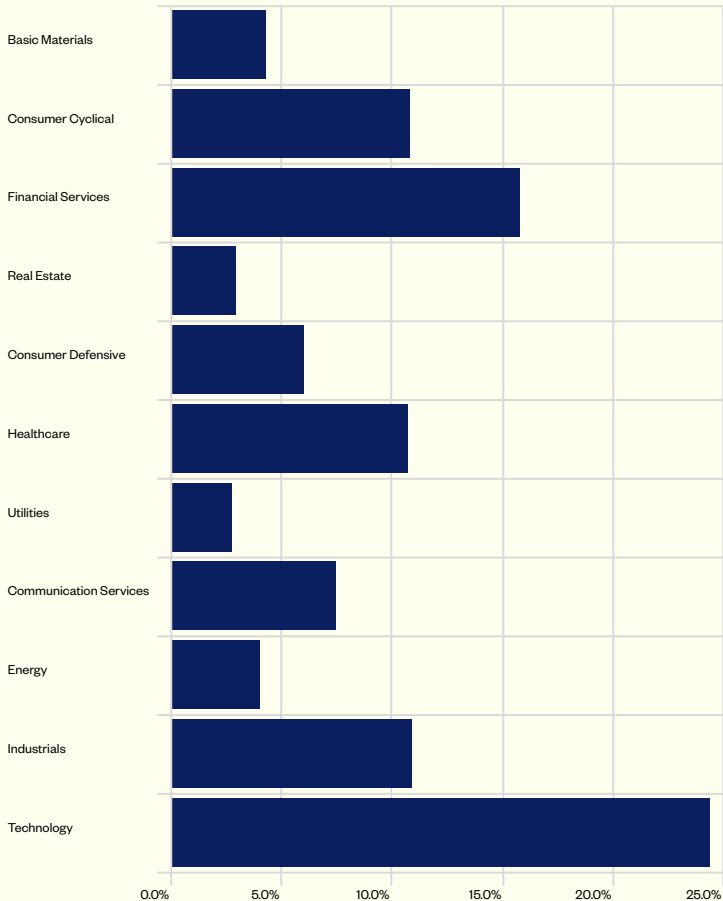
Asset Allocation - MKC Invest Baseline Index 5

Portfolio Date: 10/01/2024



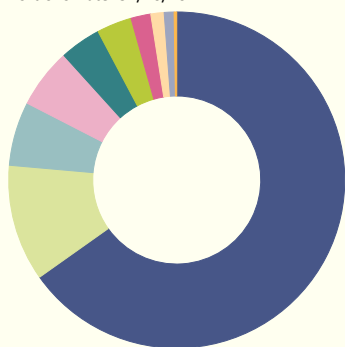
| | % |
|--------------|--------------|
| Equity | 50.0 |
| Bond | 50.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 5

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|---|-----------------------|
| Apple Inc | 1.88 |
| Microsoft Corp | 1.78 |
| NVIDIA Corp | 1.58 |
| Amazon.com Inc | 0.96 |
| Meta Platforms Inc Class A | 0.70 |
| Future on E-mini S&P 500 Futures | 0.61 |
| Alphabet Inc Class A | 0.54 |
| Alphabet Inc Class C | 0.46 |
| Broadcom Inc | 0.44 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.40 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 50.00 |
| Vanguard Glb Bd Idx £ H Acc | 50.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.20% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.30% |

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 Baseline Index 6
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Balanced

60%

The MKC Invest Baseline Index portfolio 6 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

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

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

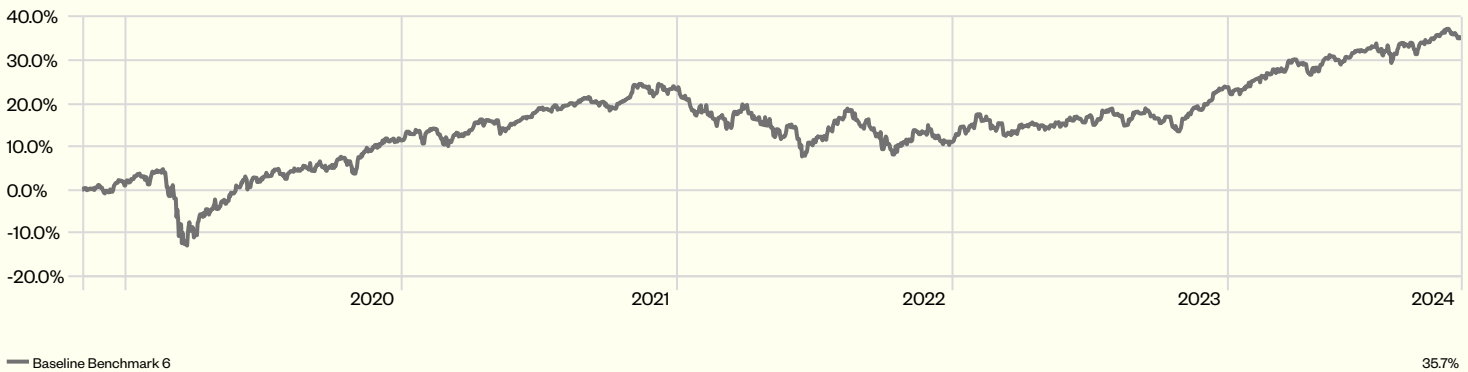
Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|-------|-------|-------|-------|-------|-------|
| Baseline Benchmark 6 | 15.62 | 10.33 | 10.56 | -9.86 | 11.39 | 35.70 |

Cumulative Return*

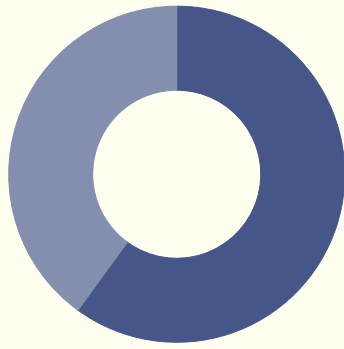
Data Point: Return Calculation Benchmark: Baseline Benchmark 6

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|------|----------|----------|--------|---------|---------|
| Baseline Benchmark 6 | 9.71 | 4.94 | 5.28 | 16.57 | 9.23 | 35.70 |

*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.

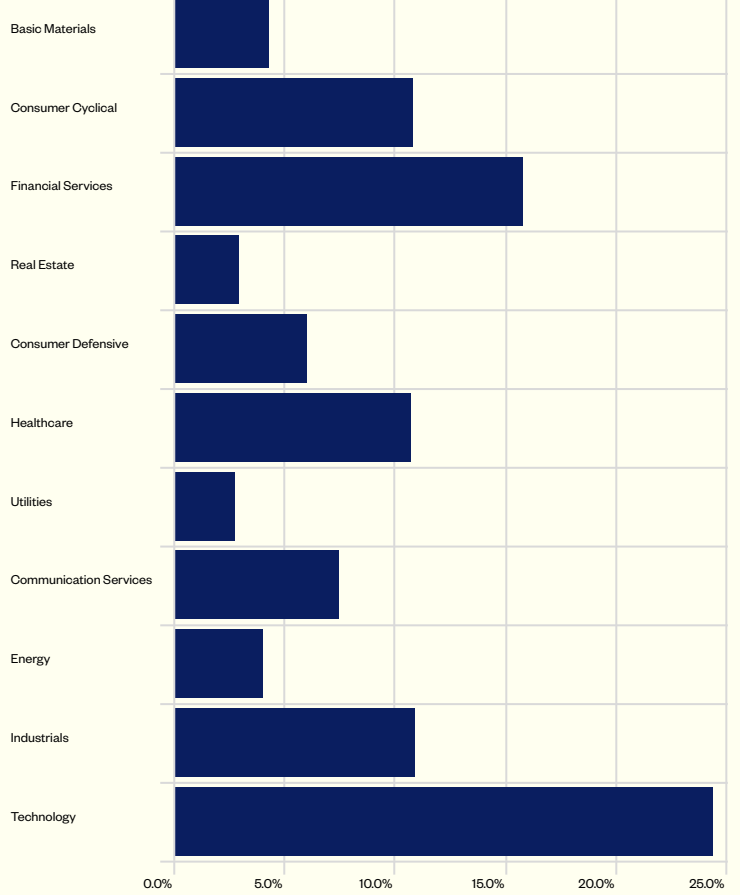
Asset Allocation - MKC Invest Baseline Index 6

Portfolio Date: 10/01/2024



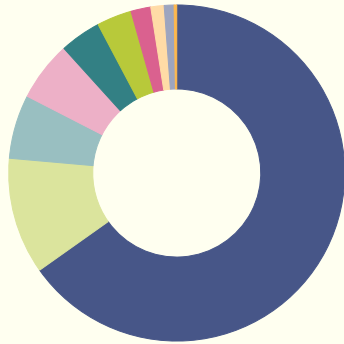
| | % |
|--------------|--------------|
| Equity | 60.0 |
| Bond | 40.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 6

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|---|-----------------------|
| Apple Inc | 2.26 |
| Microsoft Corp | 2.13 |
| NVIDIA Corp | 1.90 |
| Amazon.com Inc | 1.15 |
| Meta Platforms Inc Class A | 0.84 |
| Future on E-mini S&P 500 Futures | 0.73 |
| Alphabet Inc Class A | 0.65 |
| Alphabet Inc Class C | 0.55 |
| Broadcom Inc | 0.52 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.49 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 60.00 |
| Vanguard Glb Bd Idx £ H Acc | 40.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.20% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.30% |

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 Baseline Index 7
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Adventurous

70%

The MKC Invest Baseline Index portfolio 7 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

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

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

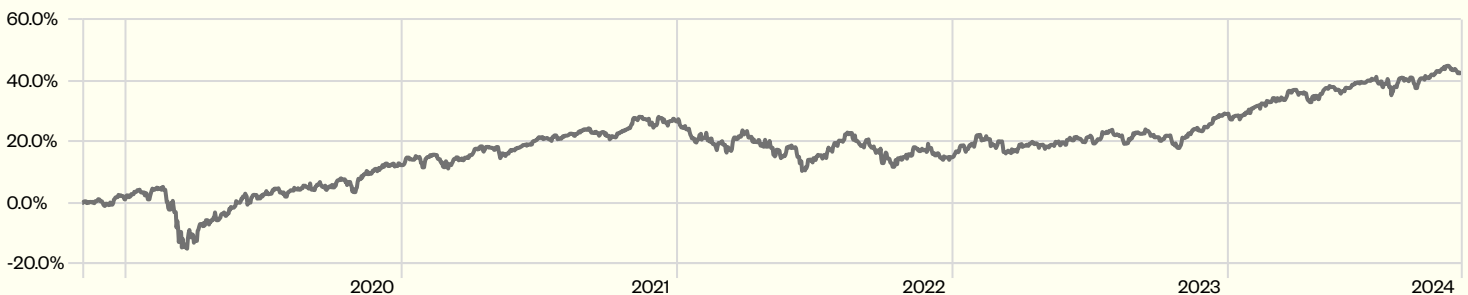
Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



— Baseline Benchmark 7

43.2%

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*

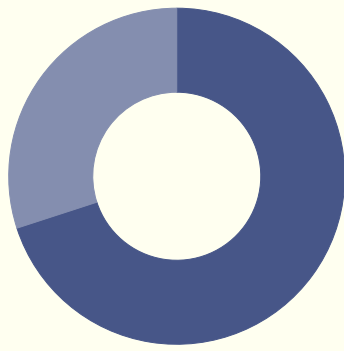
Data Point: Return Calculation Benchmark: Baseline Benchmark 7

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|-------|----------|----------|--------|---------|---------|
| Baseline Benchmark 7 | 10.93 | 5.89 | 5.55 | 18.12 | 12.06 | 43.21 |

*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.

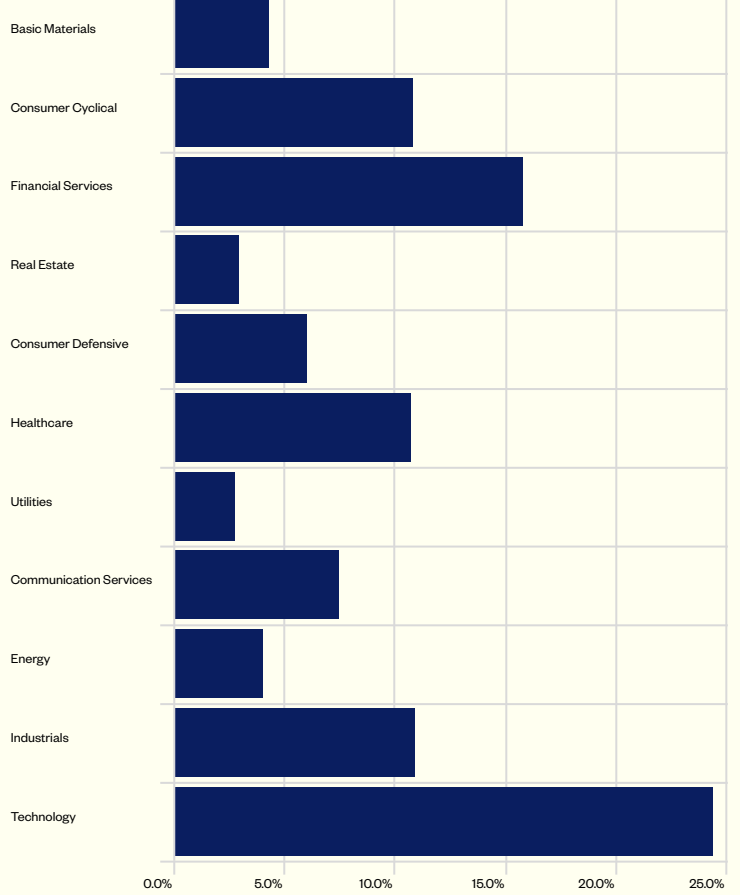
Asset Allocation - MKC Invest Baseline Index 7

Portfolio Date: 10/01/2024



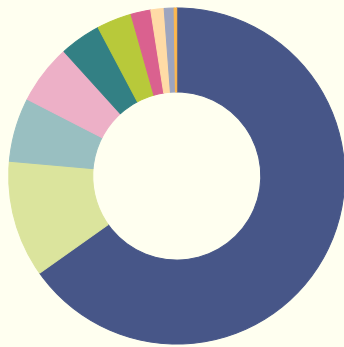
| | % |
|--------------|--------------|
| Equity | 70.0 |
| Bond | 30.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 7

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|---|-----------------------|
| Apple Inc | 2.63 |
| Microsoft Corp | 2.49 |
| NVIDIA Corp | 2.21 |
| Amazon.com Inc | 1.35 |
| Meta Platforms Inc Class A | 0.98 |
| Future on E-mini S&P 500 Futures | 0.85 |
| Alphabet Inc Class A | 0.76 |
| Alphabet Inc Class C | 0.64 |
| Broadcom Inc | 0.61 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.57 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 70.00 |
| Vanguard Glb Bd Idx £ H Acc | 30.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.21% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.31% |

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 Baseline Index 8
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Adventurous

80%

The MKC Invest Baseline Index portfolio 8 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives 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:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

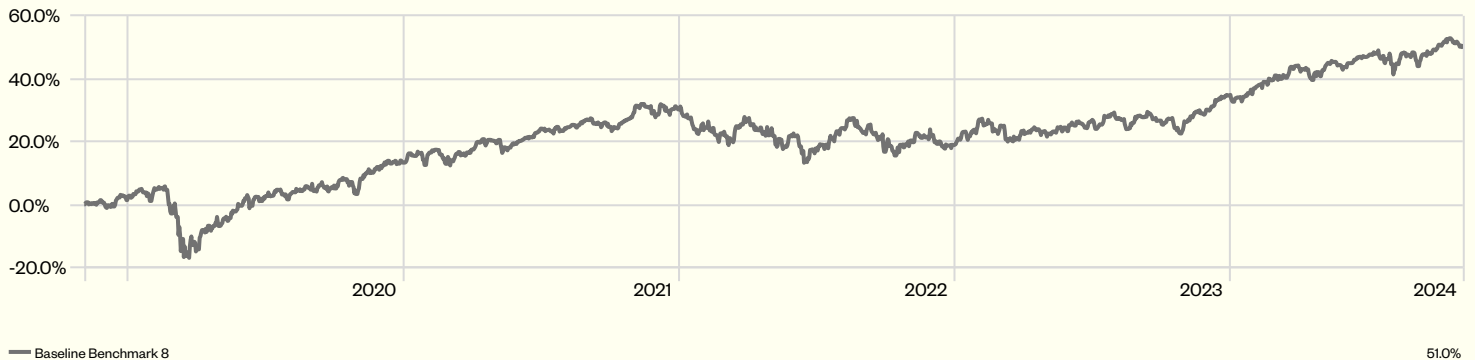
Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



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*

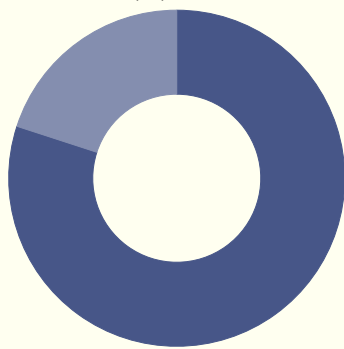
Data Point: Return Calculation Benchmark: Baseline Benchmark 8

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|-------|----------|----------|--------|---------|---------|
| Baseline Benchmark 8 | 12.16 | 6.85 | 5.83 | 19.68 | 14.95 | 51.03 |

*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 Baseline Index 8

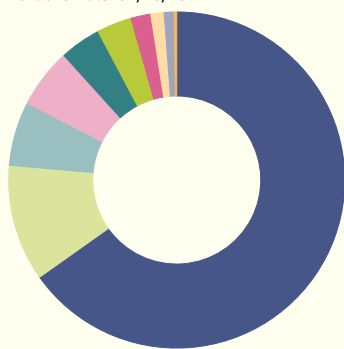
Portfolio Date: 10/01/2024



| | % |
|--------------|--------------|
| Equity | 80.0 |
| Bond | 20.0 |
| Total | 100.0 |

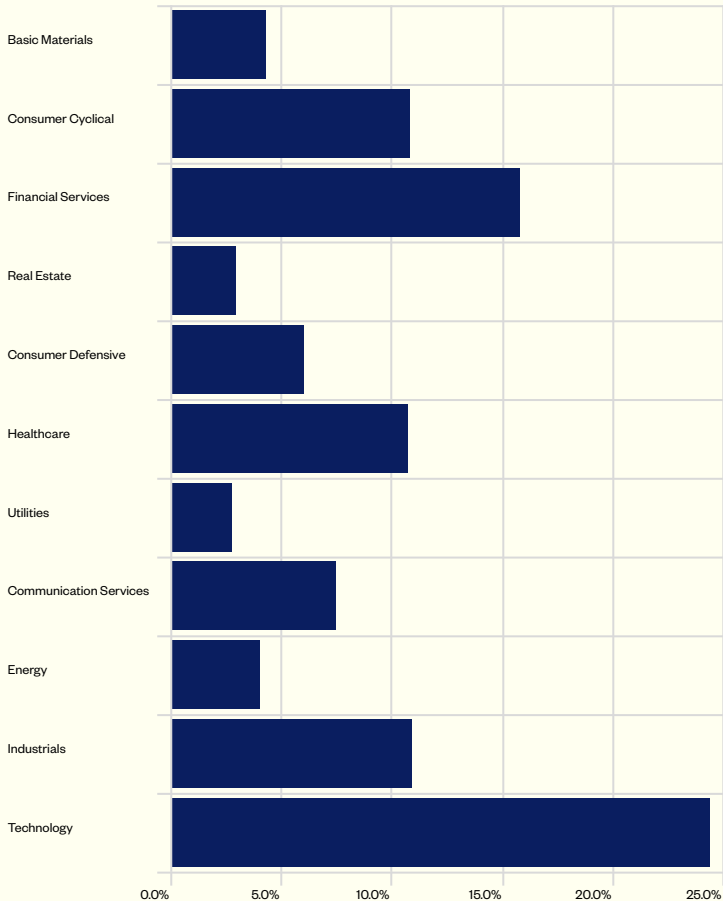
Equity Regional Exposure - MKC Invest Baseline Index 8

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Equity Sector Exposure



Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|----------------------------------|-----------------------|
| Apple Inc | 3.01 |
| Microsoft Corp | 2.98 |
| Amazon.com Inc | 1.42 |
| NVIDIA Corp | 1.15 |
| Future on E-mini S&P 500 Futures | 1.06 |
| Alphabet Inc Class A | 0.88 |
| Meta Platforms Inc Class A | 0.79 |
| Alphabet Inc Class C | 0.75 |
| Tesla Inc | 0.66 |
| UnitedHealth Group Inc | 0.59 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 80.00 |
| Vanguard Glb Bd Idx £ H Acc | 20.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.22% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.32% |

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 Baseline Index 9
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Adventurous

90%

The MKC Invest Baseline Index portfolio 9 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives 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:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



— Baseline Benchmark 9

59.2%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|-------|-------|-------|-------|------|-------|
| Baseline Benchmark 9 | 20.40 | 12.42 | 17.20 | -8.15 | | 14.24 |

Cumulative Return*

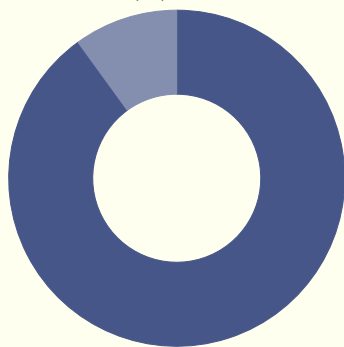
Data Point: Return Calculation Benchmark: Baseline Benchmark 9

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|----------------------|-------|----------|----------|--------|---------|---------|
| Baseline Benchmark 9 | 13.40 | 7.83 | 6.10 | 21.25 | 17.88 | 59.17 |

*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.

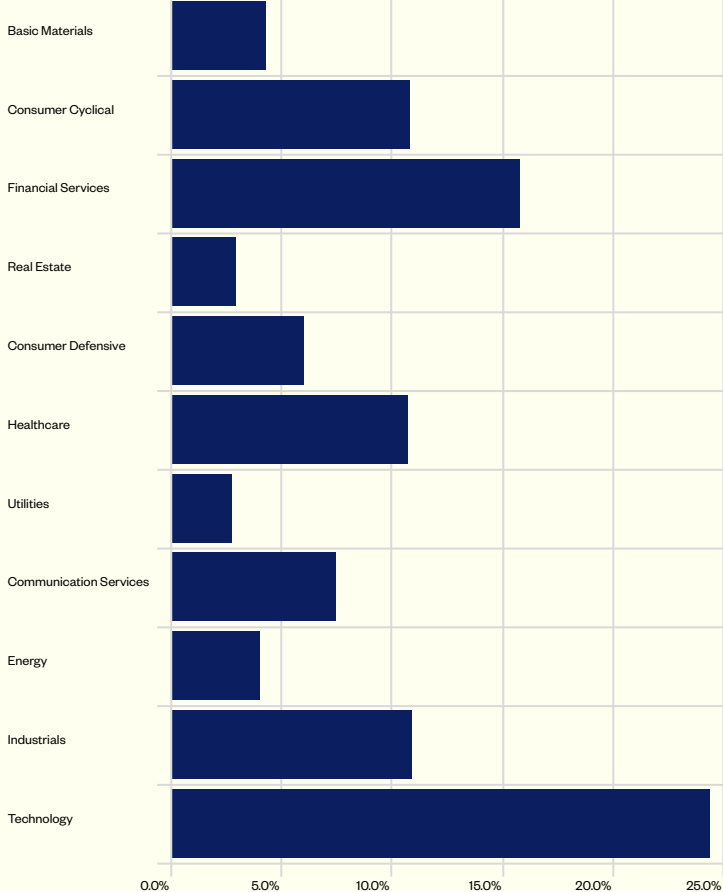
Asset Allocation - MKC Invest Baseline Index 9

Portfolio Date: 10/01/2024



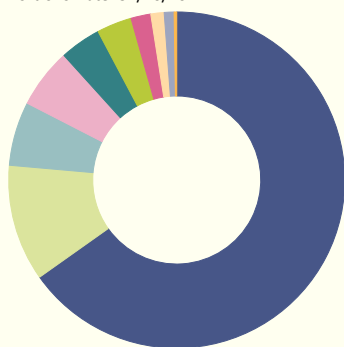
| | % |
|--------------|--------------|
| Equity | 90.0 |
| Bond | 10.0 |
| Total | 100.0 |

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Baseline Index 9

Portfolio Date: 31/10/2024



| | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|----------------------------------|-----------------------|
| Apple Inc | 3.39 |
| Microsoft Corp | 3.35 |
| Amazon.com Inc | 1.60 |
| NVIDIA Corp | 1.29 |
| Future on E-mini S&P 500 Futures | 1.19 |
| Alphabet Inc Class A | 0.98 |
| Meta Platforms Inc Class A | 0.89 |
| Alphabet Inc Class C | 0.84 |
| Tesla Inc | 0.74 |
| UnitedHealth Group Inc | 0.66 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 90.00 |
| Vanguard Glb Bd Idx £ H Acc | 10.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.23% |
| DIM Charge: | 0.10% |
| Total Cost: | 0.33% |

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 Baseline Index 10
October 2024

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Adventurous

100%

The MKC Invest Baseline Index portfolio 10 aims to provide long-term capital growth from a 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 track (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation as closely as possible by selecting the minimum number of index tracking collective investments required to replicate, as closely as possible, the allocations of the benchmark. The selection of index-tracking collectives will be unconstrained to any particular firm(s).

Baseline Benchmark 10:
100% Morningstar Global Target Market Exposure

Market Overview:

October saw a divergence between US equity and bond markets as stronger than expected economic data led to a reassessment of the speed and depth of impending rate cuts. This change in sentiment was reflected in US bond yields moving higher (values lower) during the month.

Conversely, the more positive outlook sent US equity prices to record levels. There was a degree of reversal in the last week of the month following disappointing earnings reports but overall, the market ended the month slightly higher.

European stocks had a weaker month as economic data continued to show a slowdown and it seems highly likely that the European Central Bank will have to lower interest rates more quickly than other regions.

The final days of the month also saw the UK budget. At time of writing the market reaction has been negative with concerns over extra borrowing moving gilt yields higher. The coming days will see if this pattern continues.

Historic Performance*

Time Period: 06/11/2019 to 05/11/2024



— Baseline Benchmark 10

67.6%

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*

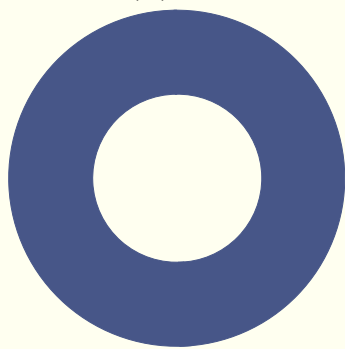
Data Point: Return Calculation Benchmark: Baseline Benchmark 10

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|-----------------------|-------|----------|----------|--------|---------|---------|
| Baseline Benchmark 10 | 14.64 | 8.82 | 6.38 | 22.84 | 20.87 | 67.64 |

*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 Baseline Index 10

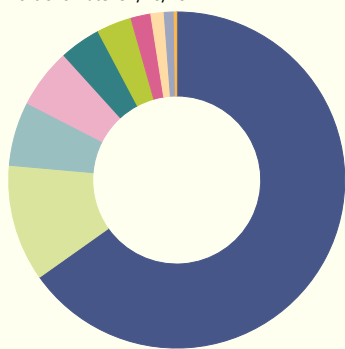
Portfolio Date: 10/01/2024



| | % |
|--------------|--------------|
| Equity | 100.0 |
| Total | 100.0 |

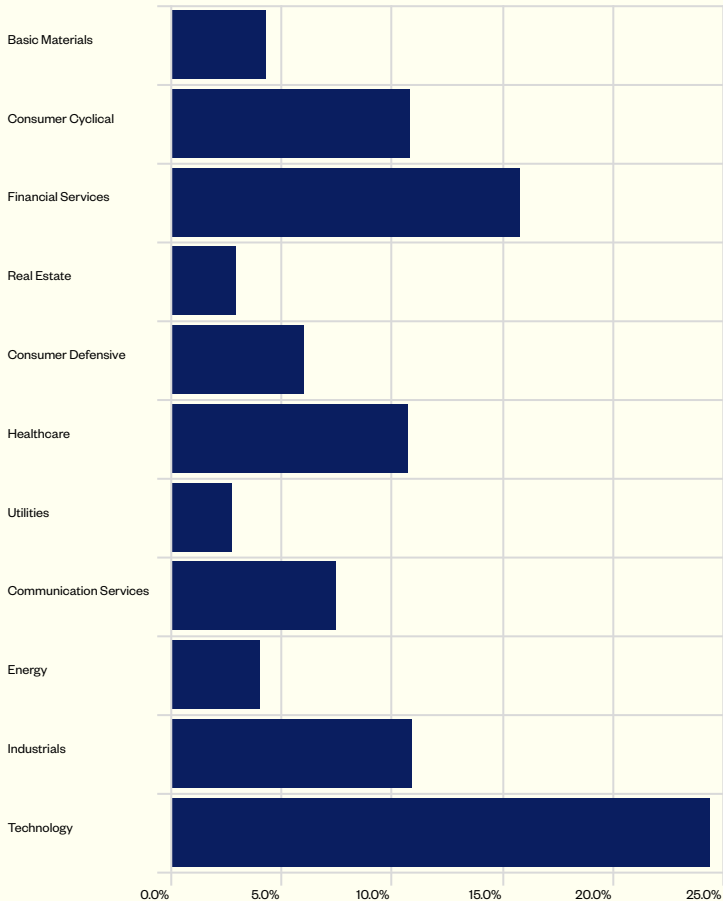
Equity Regional Exposure - MKC Invest Baseline Index 10

Portfolio Date: 31/10/2024



| Region | % |
|--------------------|--------------|
| North America | 65.2 |
| Europe dev | 11.2 |
| Asia emrg | 6.1 |
| Japan | 5.7 |
| Asia dev | 4.0 |
| United Kingdom | 3.4 |
| Australasia | 1.9 |
| Africa/Middle East | 1.3 |
| Latin America | 0.9 |
| Europe emrg | 0.3 |
| Total | 100.0 |

Equity Sector Exposure



Top 10 Underlying Securities:

| Security | Portfolio Weighting % |
|---|-----------------------|
| Apple Inc | 3.76 |
| Microsoft Corp | 3.55 |
| NVIDIA Corp | 3.16 |
| Amazon.com Inc | 1.92 |
| Meta Platforms Inc Class A | 1.39 |
| Future on E-mini S&P 500 Futures | 1.21 |
| Alphabet Inc Class A | 1.09 |
| Alphabet Inc Class C | 0.91 |
| Broadcom Inc | 0.87 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.81 |

Funds:

| Funds | Portfolio Weighting % |
|------------------------------------|-----------------------|
| Vanguard FTSE Glb All Op Idx £ Acc | 100.00 |

Costs and Charges:

| | |
|------------------------|--------------|
| Underlying fund costs: | 0.24% |
| DIM Charge: | 0.00% |
| Total Cost: | 0.24% |

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