



Cleaner Future

MKC Invest Cleaner Future 4
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.24

Moderately Cautious

40%

The MKC Invest Cleaner Future portfolio 4 aims to provide long-term capital growth from a diversified portfolio of collective investments. All selected holdings will be mandated to reduce meaningfully their underlying exposures to primary ("Scope 1") fossil fuel emissions, accepting that all listed businesses are likely to produce emissions in some forms. 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 predominantly actively managed funds from a range of investment managers. The selection of such managers will be unconstrained to any particular firm(s) but must meet the Fossil Fuel Emissions criteria set out above.

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

Market Overview:

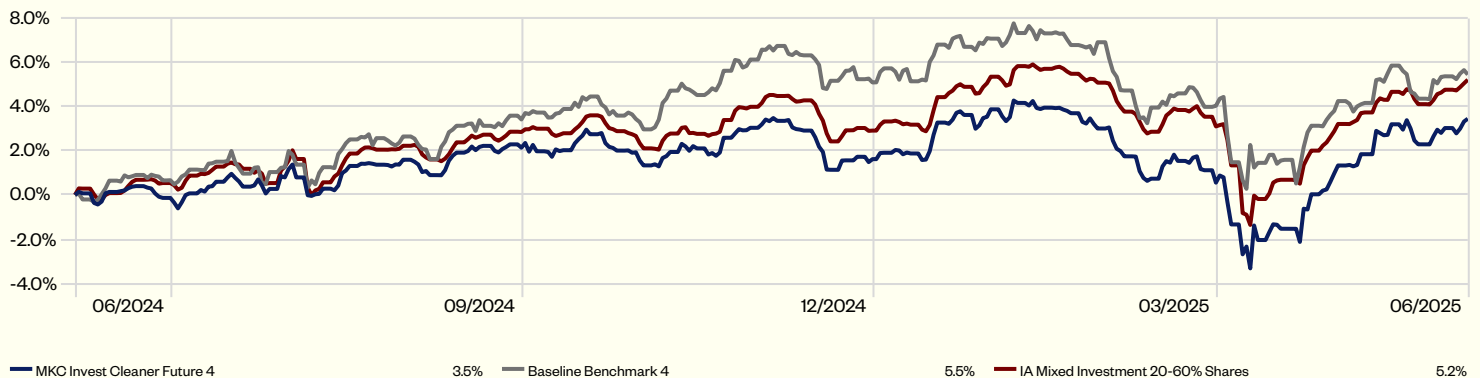
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall sentiment improved markedly compared to the previous month.

As a result, equities posted one of their strongest months in recent times, with developed markets returning 6%. Having previously fallen the furthest, the US led the recovery, though gains were broad-based, with all major indices firmly in positive territory.

In contrast, bond yields rose over the month, driven largely by fiscal concerns in the US—a situation compounded by Moody's decision to lower its credit rating—and by weak demand for longer-dated sovereign debt more generally. There was some respite late in the month as trade tensions and inflation fears eased, but yields nevertheless ended the period marginally higher.

Historic Performance*

Time Period: 06/06/2024 to 05/06/2025



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	2020	2021	2022	2023	2024
MKC Invest Cleaner Future 4	—	—	—	—	4.98
Baseline Benchmark 4	8.75	6.30	-11.03	9.51	9.59
IA Mixed Investment 20-60% Shares	3.49	6.31	-9.67	6.86	6.55

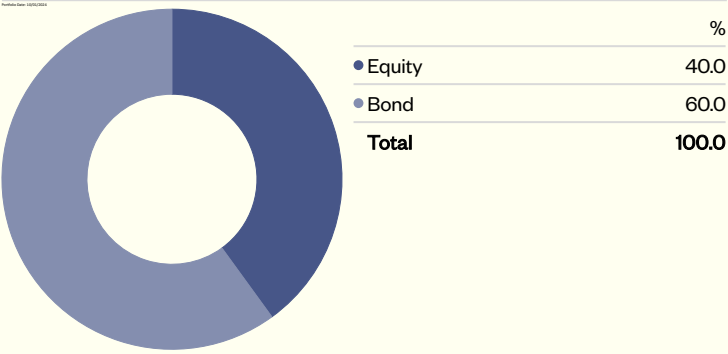
Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

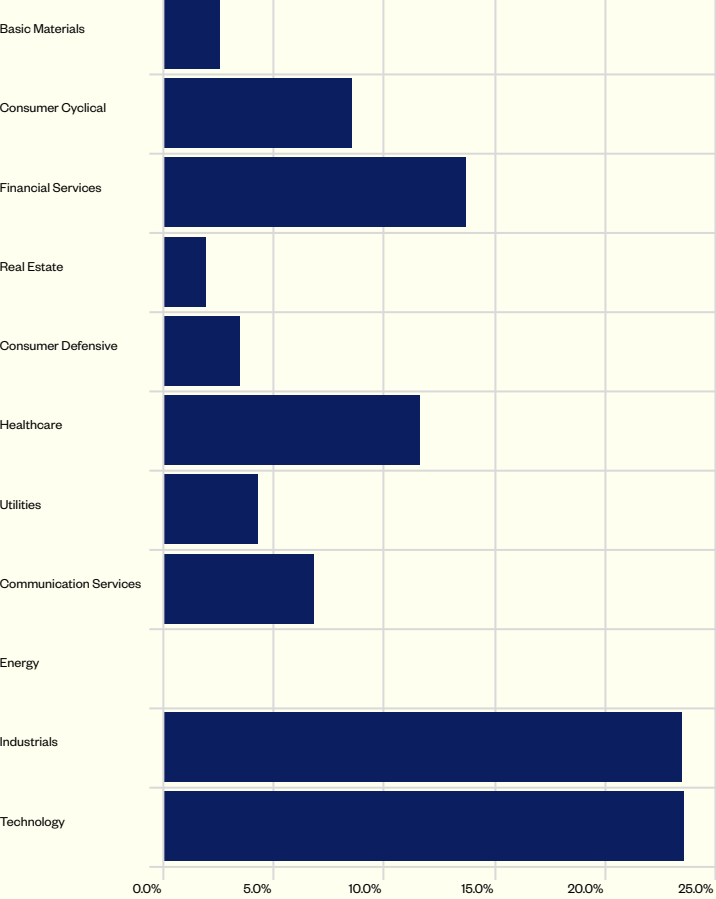
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Cleaner Future 4	1.80	1.34	-0.03	3.46	—	—
Baseline Benchmark 4	0.34	0.10	-1.02	5.46	15.51	21.03
IA Mixed Investment 20-60% Shares	2.24	0.93	0.66	5.22	11.38	20.26

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

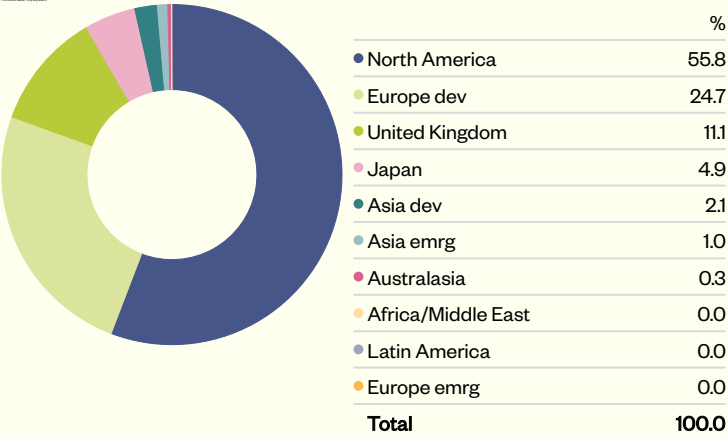
Asset Allocation - MKC Invest Cleaner Future 4



Equity Sector Exposure



Equity Regional Exposure - MKC Invest Cleaner Future 4



Top 10 Underlying Securities:

	Portfolio Weighting %
United Kingdom of Great Britain and Northern Ireland 4.5%	1.40
Microsoft Corp	1.35
NVIDIA Corp	1.16
United Kingdom of Great Britain and Northern Ireland 4.125%	0.68
Mastercard Inc Class A	0.64
Euro Schatz Future June 25	0.60
United Kingdom of Great Britain and Northern Ireland 1.5%	0.60
Germany (Federal Republic Of) 1%	0.59
Germany (Federal Republic Of) 2.5%	0.58
Germany (Federal Republic Of) 2.6%	0.58

Funds:

Funds	Portfolio Weighting %
Schroder Sustainable Bond L GBP Acc	13.00
Rathbone Ethical Bond Fund I Acc	10.00
TrinityBridge Select Fixed Income X ACC	10.00
Aegon Glb Shrt Dtd Clmt Transition £SAcc	9.00
Janus Henderson Global Sust Eq I Acc	9.00
M&G ESG Scrn Glb Corp Bd Fd GBP I Acc	8.00
JPM US ESG Equity C GBP Net Acc	7.00
JPM Climate Change Solu C (dist) - GBP	6.00
EdenTree Sterling Bond Fund B Inc	5.00
T. Rowe Price Global Impact Crdt C Acc	5.00
EdenTree Eurp Eq B	4.00
Liontrust Sust Fut Gbl Gr 2 Net Acc	4.00
Schroder Global Sust Val Eq I Cap	4.00
Triodos Global Equities Imp GBP K-I Acc	4.00
CFP Castlefield ThoughtfulUKSmlrComsGInc	2.00

Underlying Portfolio Emissions:

Baseline Benchmark 4: 200.3 tCO2e/\$1m
Cleaner Future 4: 69.4 tCO2e/\$1m

We calculate Scope 1 and 2 emissions as tonnes of CO₂-equivalent per \$1m of corporate revenue, covering six greenhouse gases. Cleaner Future 4 shows 65% lower emissions than the portfolio's unadjusted benchmark.

Costs and Charges:

Underlying fund costs: 0.58%
DIM Charge: 0.20%
Total Cost: 0.78%

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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Cleaner Future

MKC Invest Cleaner Future 5
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.24

Balanced

50%

The MKC Invest Cleaner Future portfolio 5 aims to provide long-term capital growth from a diversified portfolio of collective investments. All selected holdings will be mandated to reduce meaningfully their underlying exposures to primary ("Scope 1") fossil fuel emissions, accepting that all listed businesses are likely to produce emissions in some forms. 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 predominantly actively managed funds from a range of investment managers. The selection of such managers will be unconstrained to any particular firm(s) but must meet the Fossil Fuel Emissions criteria set out above.

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

Market Overview:

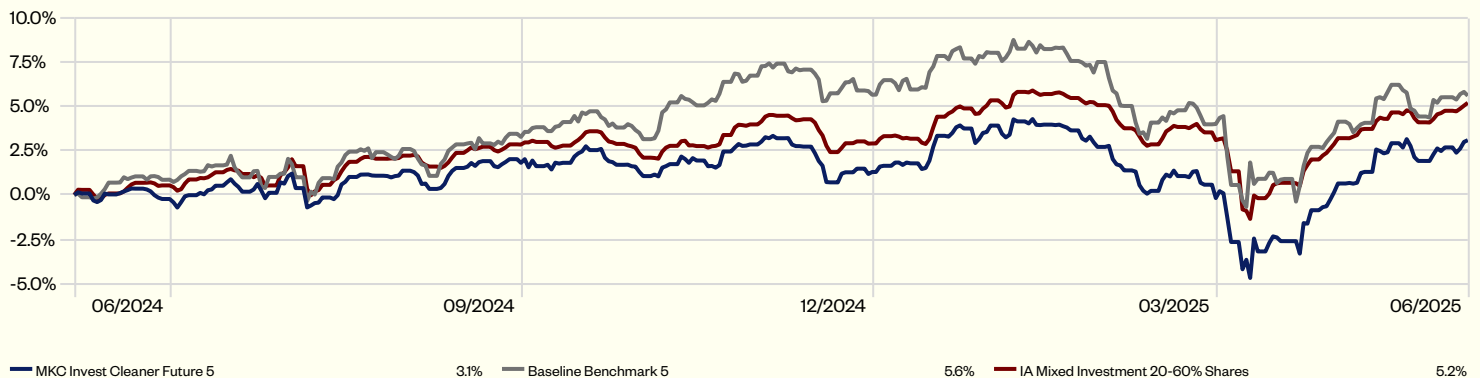
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall sentiment improved markedly compared to the previous month.

As a result, equities posted one of their strongest months in recent times, with developed markets returning 6%. Having previously fallen the furthest, the US led the recovery, though gains were broad-based, with all major indices firmly in positive territory.

In contrast, bond yields rose over the month, driven largely by fiscal concerns in the US—a situation compounded by Moody's decision to lower its credit rating—and by weak demand for longer-dated sovereign debt more generally. There was some respite late in the month as trade tensions and inflation fears eased, but yields nevertheless ended the period marginally higher.

Historic Performance*

Time Period: 06/06/2024 to 05/06/2025



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2020	2021	2022	2023	2024
MKC Invest Cleaner Future 5	—	—	—	—	5.31
Baseline Benchmark 5	9.56	8.42	-10.44	10.45	11.25
IA Mixed Investment 20-60% Shares	3.49	6.31	-9.67	6.86	6.55

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

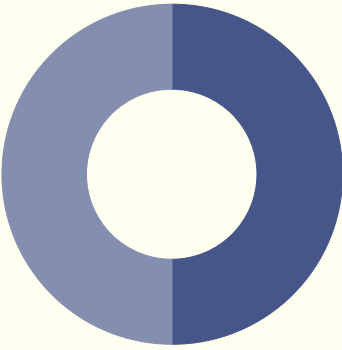
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Cleaner Future 5	1.78	1.35	-0.24	3.10	—	—
Baseline Benchmark 5	-0.05	-0.13	-1.49	5.62	18.13	27.93
IA Mixed Investment 20-60% Shares	2.24	0.93	0.66	5.22	11.38	20.26

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

Source: Morningstar Direct

Asset Allocation - MKC Invest Cleaner Future 5

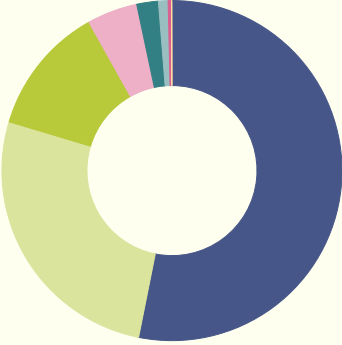
Portfolio Date: 10/01/2024



	%
Equity	50.0
Bond	50.0
Total	100.0

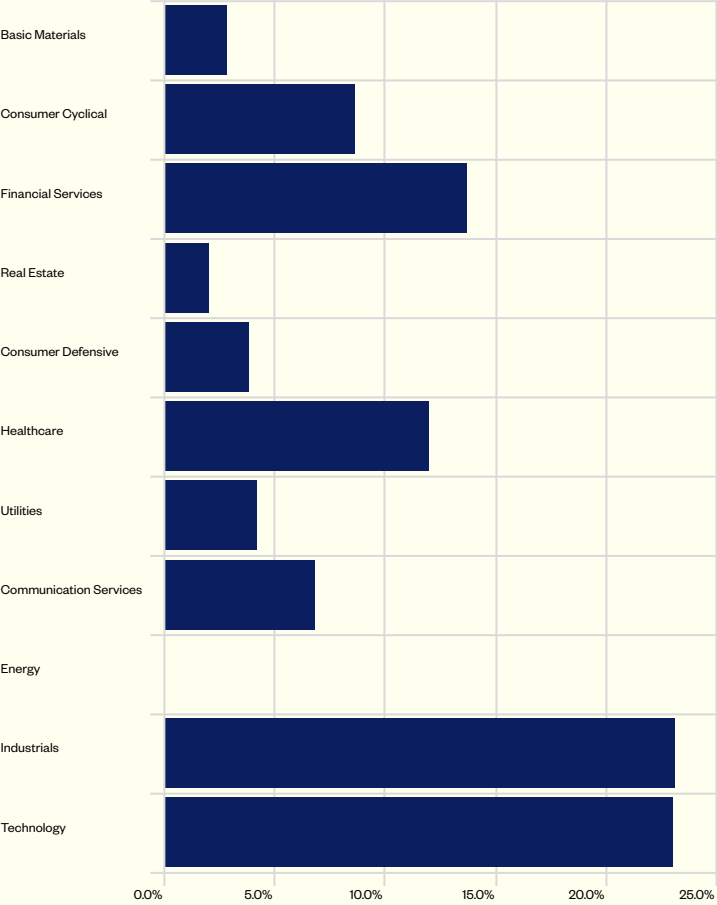
Equity Regional Exposure - MKC Invest Cleaner Future 5

Portfolio Date: 10/01/2024



	%
North America	53.1
Europe dev	26.5
United Kingdom	12.2
Japan	4.8
Asia dev	2.1
Asia emrg	0.9
Australasia	0.3
Africa/Middle East	0.0
Latin America	0.0
Europe emrg	0.0
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	1.53
NVIDIA Corp	1.36
United Kingdom of Great Britain and Northern Ireland 4.5%	1.25
Mastercard Inc Class A	0.77
Apple Inc	0.61
United Kingdom of Great Britain and Northern Ireland 4.125%	0.58
Spotify Technology SA	0.56
United Kingdom of Great Britain and Northern Ireland 1.5%	0.53
Germany (Federal Republic Of) 1%	0.53
Germany (Federal Republic Of) 2.5%	0.52

Underlying Portfolio Emissions:

Baseline Benchmark 5: 188.3 tCO2e/\$1m
Cleaner Future 5: 66.5 tCO2e/\$1m

We calculate Scope 1 and 2 emissions as tonnes of CO₂-equivalent per \$1m of corporate revenue, covering six greenhouse gases. Cleaner Future 5 shows 65% lower emissions than the portfolio's unadjusted benchmark.

Costs and Charges:

Underlying fund costs: 0.61%
DIM Charge: 0.20%
Total Cost: 0.81%

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Cleaner Future

MKC Invest Cleaner Future 6
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.24

Balanced

60%

The MKC Invest Cleaner Future portfolio 6 aims to provide long-term capital growth from a diversified portfolio of collective investments. All selected holdings will be mandated to reduce meaningfully their underlying exposures to primary ("Scope 1") fossil fuel emissions, accepting that all listed businesses are likely to produce emissions in some forms. 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 predominantly actively managed funds from a range of investment managers. The selection of such managers will be unconstrained to any particular firm(s) but must meet the Fossil Fuel Emissions criteria set out above.

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

Market Overview:

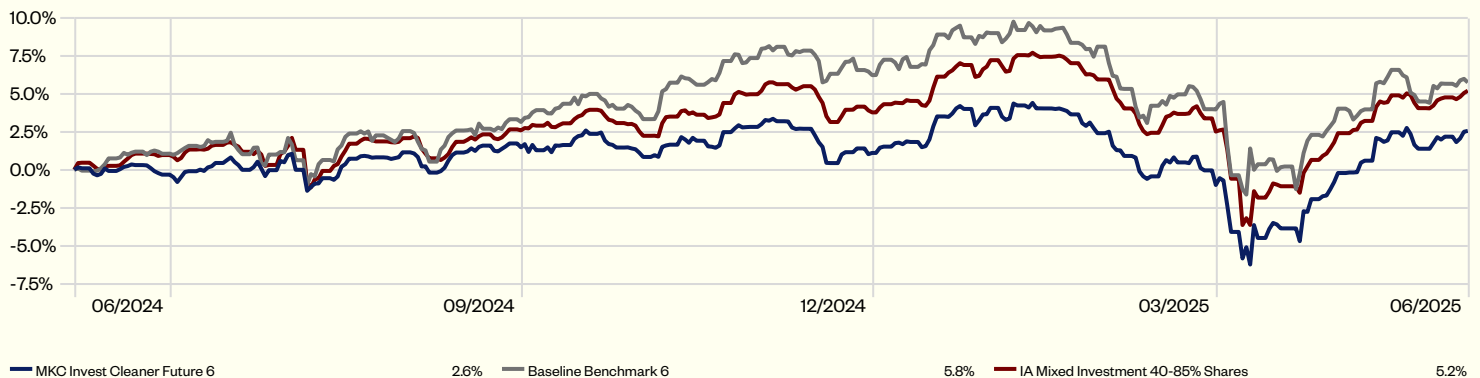
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In contrast, bond yields rose over the month, driven largely by fiscal concerns in the US—a situation compounded by Moody's decision to lower its credit rating—and by weak demand for longer-dated sovereign debt more generally. There was some respite late in the month as trade tensions and inflation fears eased, but yields nevertheless ended the period marginally higher.

Historic Performance*

Time Period: 06/06/2024 to 05/06/2025



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	2020	2021	2022	2023	2024
MKC Invest Cleaner Future 6	—	—	—	—	5.81
Baseline Benchmark 6	10.33	10.56	-9.86	11.39	12.92
IA Mixed Investment 40-85% Shares	5.50	11.22	-10.18	8.10	9.29

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

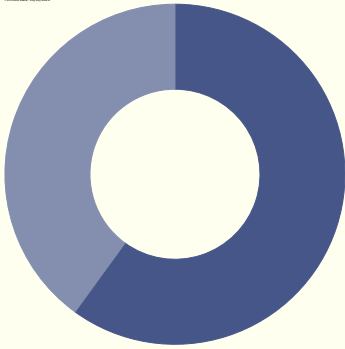
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Cleaner Future 6	1.44	1.26	-0.77	2.57	—	—
Baseline Benchmark 6	-0.46	-0.36	-1.97	5.77	20.79	35.16
IA Mixed Investment 40-85% Shares	1.38	0.50	-0.52	5.23	15.23	31.03

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

Source: Morningstar Direct

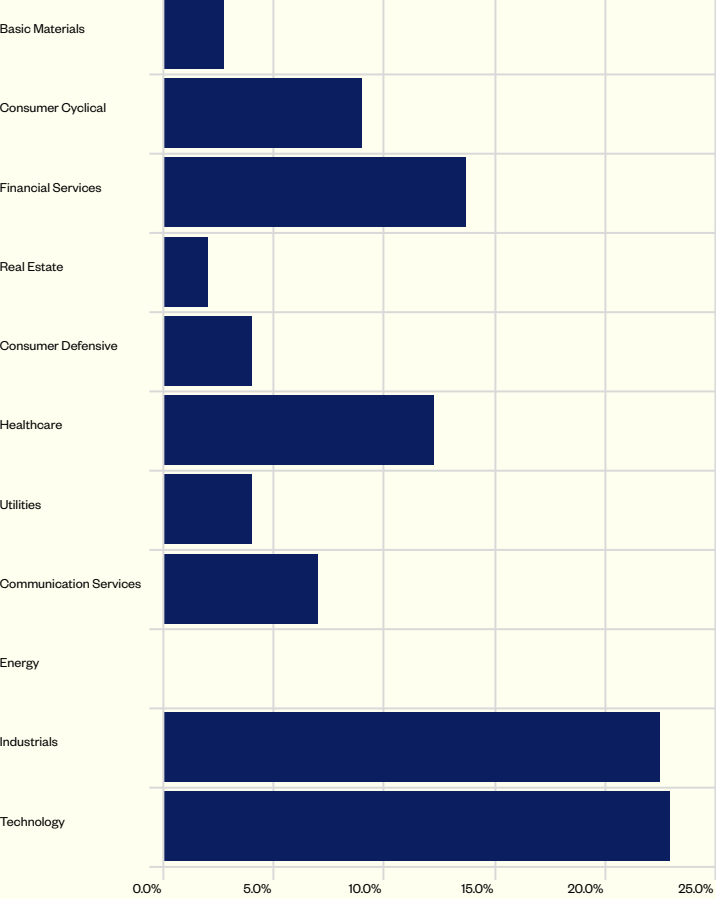
Asset Allocation - MKC Invest Cleaner Future 6

Portfolio Date: 1/10/2024



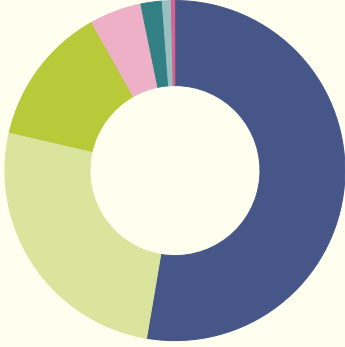
	%
Equity	60.0
Bond	40.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Cleaner Future 6

Portfolio Date: 1/10/2024



	%
North America	52.7
Europe dev	26.0
United Kingdom	13.2
Japan	4.9
Asia dev	2.0
Asia emrg	0.9
Australasia	0.3
Africa/Middle East	0.0
Latin America	0.0
Europe emrg	0.0
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	1.80
NVIDIA Corp	1.59
United Kingdom of Great Britain and Northern Ireland 4.5%	0.96
Mastercard Inc Class A	0.89
Apple Inc	0.75
Spotify Technology SA	0.63
Alphabet Inc Class A	0.59
Amazon.com Inc	0.58
Trane Technologies PLC Class A	0.54
United Kingdom of Great Britain and Northern Ireland 4.125%	0.47

Funds:

Funds	Portfolio Weighting %
Janus Henderson Global Sust Eq I Acc	11.00
JPM US ESG Equity C GBP Net Acc	10.00
Schroder Sustainable Bond L GBPACC	9.00
JPM Climate Change Solu C (dist) - GBP	8.00
EdenTree Eurp Eq B	7.00
Rathbone Ethical Bond Fund I Acc	7.00
Schroder Global Sust Val Eq I Cap	7.00
TrinityBridge Select Fixed Income X ACC	7.00
Triodos Global Equities Imp GBP K-I Acc	7.00
Liontrust Sust Fut Glbl Gr 2 Net Acc	6.00
M&G ESG Scrn Glb Corp Bd Fd GBP I Acc	6.00
Aegon Glb Shrt Dtd Clmt Transition £SACC	5.00
CFP Castlefield ThoughtfulUKSmIrcmsGlnc	4.00
EdenTree Sterling Bond Fund B Inc	3.00
T. Rowe Price Global Impact Crdt C Acc	3.00

Underlying Portfolio Emissions:

Baseline Benchmark 6: 176.3 tCO2e/\$1m
Cleaner Future 6: 63.1 tCO2e/\$1m

We calculate Scope 1 and 2 emissions as tonnes of CO₂-equivalent per \$1m of corporate revenue, covering six greenhouse gases. Cleaner Future 6 shows 64% lower emissions than the portfolio's unadjusted benchmark.

Costs and Charges:

Underlying fund costs: 0.64%
DIM Charge: 0.20%
Total Cost: 0.84%

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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Cleaner Future

MKC Invest Cleaner Future 7
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.24

The MKC Invest Cleaner Future portfolio 7 aims to provide long-term capital growth from a diversified portfolio of collective investments. All selected holdings will be mandated to reduce meaningfully their underlying exposures to primary ("Scope 1") fossil fuel emissions, accepting that all listed businesses are likely to produce emissions in some forms. 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 predominantly actively managed funds from a range of investment managers. The selection of such managers will be unconstrained to any particular firm(s) but must meet the Fossil Fuel Emissions criteria set out above.

Moderately Adventurous

70%

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

Market Overview:

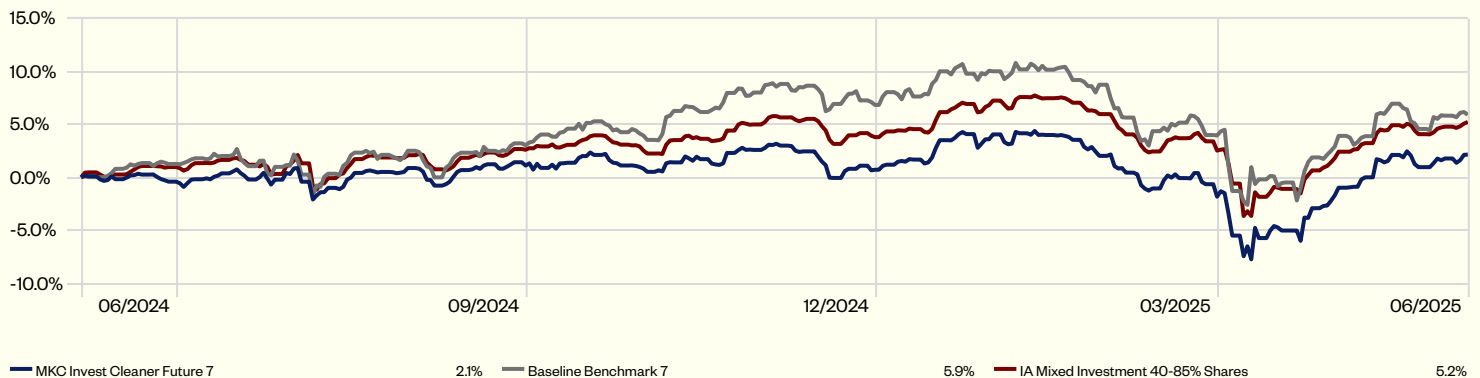
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Historic Performance*

Time Period: 06/06/2024 to 05/06/2025



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	2020	2021	2022	2023	2024
MKC Invest Cleaner Future 7	—	—	—	—	5.94
Baseline Benchmark 7	11.06	12.74	-9.28	12.34	14.61
IA Mixed Investment 40-85% Shares	5.50	11.22	-10.18	8.10	9.29

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

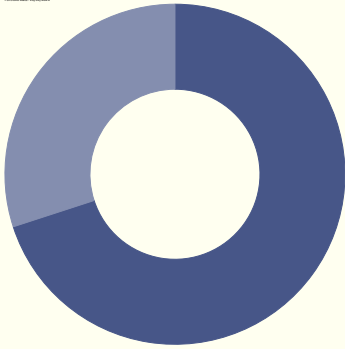
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Cleaner Future 7	1.42	1.31	-0.99	2.15	—	—
Baseline Benchmark 7	-0.87	-0.60	-2.45	5.90	23.47	42.73
IA Mixed Investment 40-85% Shares	1.38	0.50	-0.52	5.23	15.23	31.03

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

Source: Morningstar Direct

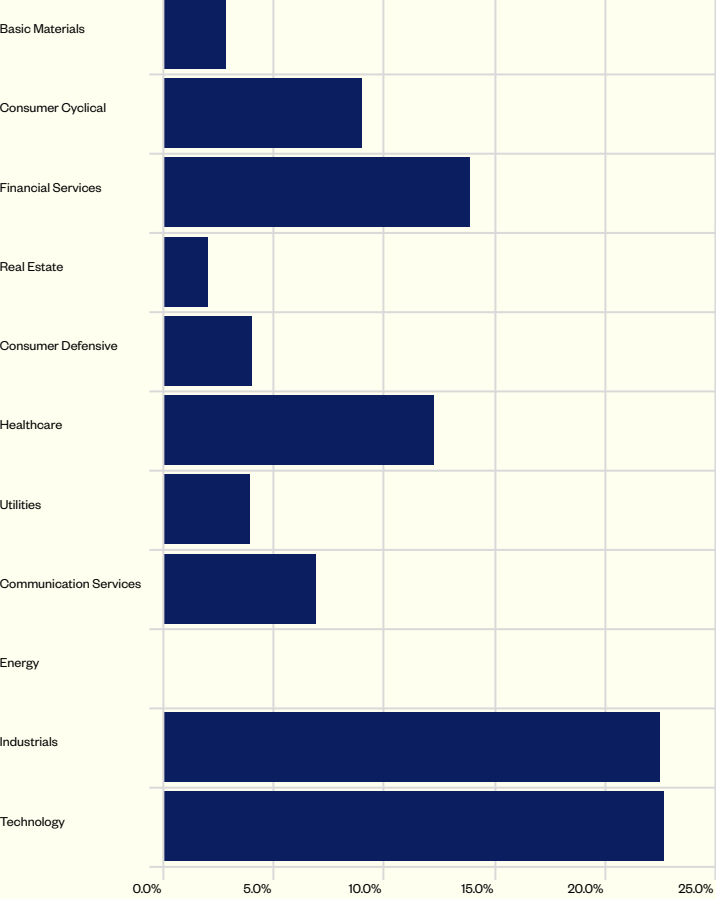
Asset Allocation - MKC Invest Cleaner Future 7

Portfolio Date: 1/10/2024



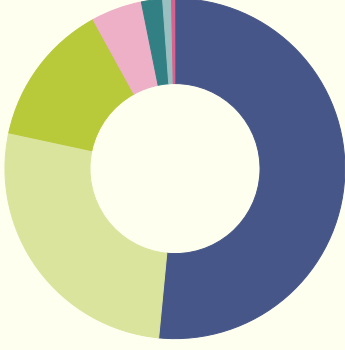
	%
Equity	70.0
Bond	30.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Cleaner Future 7

Portfolio Date: 1/10/2024



	%
North America	51.5
Europe dev	26.8
United Kingdom	13.6
Japan	4.8
Asia dev	2.0
Asia emrg	0.8
Australasia	0.3
Africa/Middle East	0.0
Latin America	0.0
Europe emrg	0.0
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	2.03
NVIDIA Corp	1.79
Mastercard Inc Class A	1.01
Apple Inc	0.82
Spotify Technology SA	0.73
United Kingdom of Great Britain and Northern Ireland 4.5%	0.68
Alphabet Inc Class A	0.66
Amazon.com Inc	0.64
Trane Technologies PLC Class A	0.60
Westinghouse Air Brake Technologies Corp	0.54

Funds:

Funds	Portfolio Weighting %
Janus Henderson Global Sust Eq I Acc	13.00
JPM US ESG Equity C GBP Net Acc	11.00
EdenTree Eurp Eq B	9.00
JPM Climate Change Solu C (dist) - GBP	9.00
Schroder Global Sust Val Eq I Cap	8.00
Triodos Global Equities Imp GBP K-I Acc	8.00
Liontrust Sust Fut Glbl Gr 2 Net Acc	7.00
Schroder Sustainable Bond L GBPAcc	7.00
OFP Castlefield ThoughtfulUKSmlrComsGlnc	5.00
M&G ESG Scrn Glb Corp Bd Fd GBP I Acc	5.00
Rathbone Ethical Bond Fund I Acc	5.00
TrinityBridge Select Fixed Income X ACC	5.00
Aegon Glb Shrt Dtd Clmt Transition £SAcc	4.00
EdenTree Sterling Bond Fund B Inc	2.00
T. Rowe Price Global Impact Crdt C Acc	2.00

Underlying Portfolio Emissions:

Baseline Benchmark 7: 164.2 tCO2e/\$1m
Cleaner Future 7: 59.7 tCO2e/\$1m

We calculate Scope 1 and 2 emissions as tonnes of CO₂-equivalent per \$1m of corporate revenue, covering six greenhouse gases. Cleaner Future 7 shows 64% lower emissions than the portfolio's unadjusted benchmark.

Costs and Charges:

Underlying fund costs: 0.68%
DIM Charge: 0.20%
Total Cost: 0.88%

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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 (FRN966731). 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.



Cleaner Future

MKC Invest Cleaner Future 8
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.24

Moderately Adventurous

80%

The MKC Invest Cleaner Future portfolio 8 aims to provide long-term capital growth from a diversified portfolio of collective investments. All selected holdings will be mandated to reduce meaningfully their underlying exposures to primary ("Scope 1") fossil fuel emissions, accepting that all listed businesses are likely to produce emissions in some forms. 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 predominantly actively managed funds from a range of investment managers. The selection of such managers will be unconstrained to any particular firm(s) but must meet the Fossil Fuel Emissions criteria set out above.

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

Market Overview:

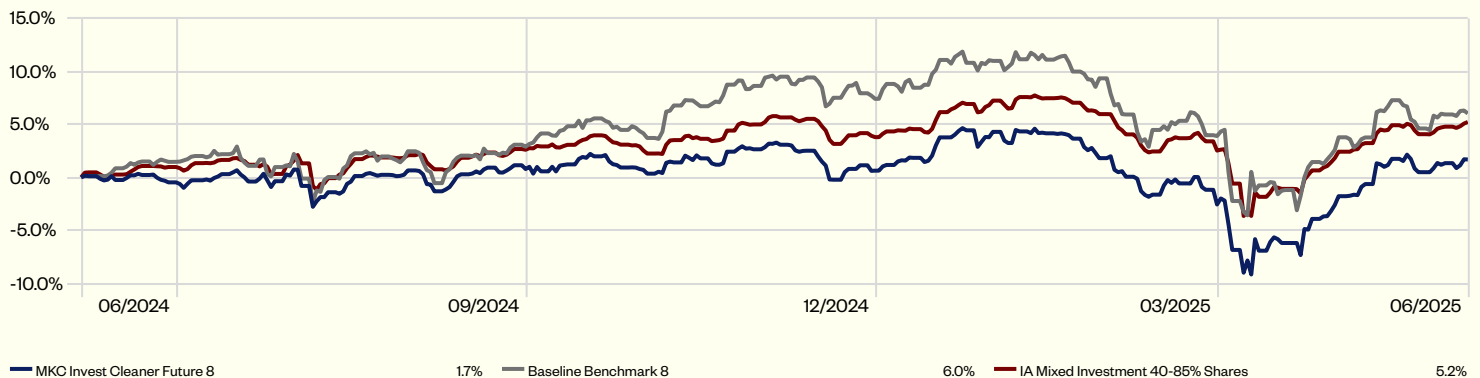
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall sentiment improved markedly compared to the previous month.

As a result, equities posted one of their strongest months in recent times, with developed markets returning 6%. Having previously fallen the furthest, the US led the recovery, though gains were broad-based, with all major indices firmly in positive territory.

In contrast, bond yields rose over the month, driven largely by fiscal concerns in the US—a situation compounded by Moody's decision to lower its credit rating—and by weak demand for longer-dated sovereign debt more generally. There was some respite late in the month as trade tensions and inflation fears eased, but yields nevertheless ended the period marginally higher.

Historic Performance*

Time Period: 06/06/2024 to 05/06/2025



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	2020	2021	2022	2023	2024
MKC Invest Cleaner Future 8	—	—	—	—	6.40
Baseline Benchmark 8	11.76	14.95	-8.71	13.29	16.32
IA Mixed Investment 40-85% Shares	5.50	11.22	-10.18	8.10	9.29

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

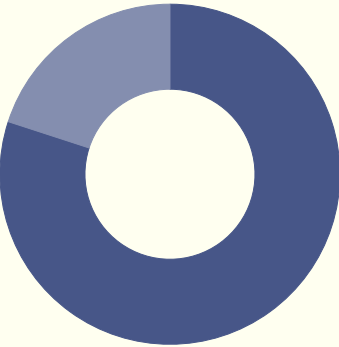
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Cleaner Future 8	1.05	1.20	-1.55	1.68	—	—
Baseline Benchmark 8	-1.29	-0.85	-2.94	6.03	26.17	50.64
IA Mixed Investment 40-85% Shares	1.38	0.50	-0.52	5.23	15.23	31.03

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

Source: Morningstar Direct

Asset Allocation - MKC Invest Cleaner Future 8

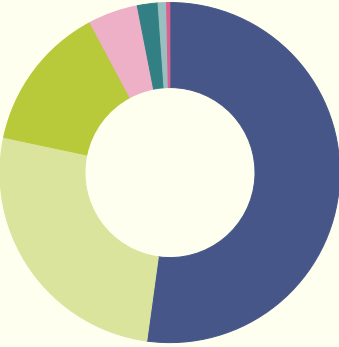
Portfolio Date: 10/01/2024



	%
Equity	80.0
Bond	20.0
Total	100.0

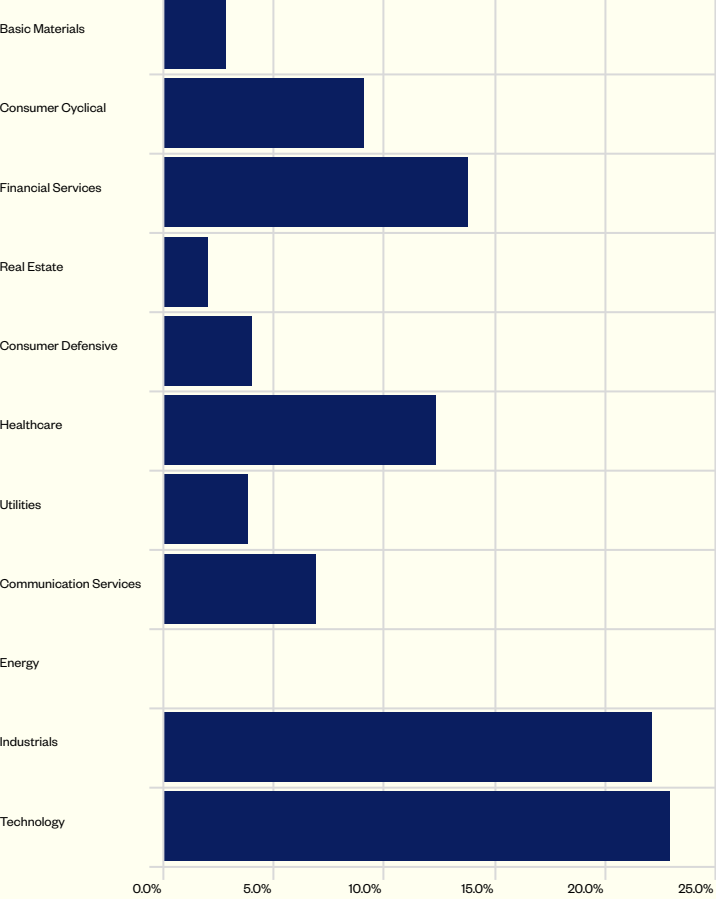
Equity Regional Exposure - MKC Invest Cleaner Future 8

Portfolio Date: 31/05/2025



	%
North America	52.2
Europe dev	26.1
United Kingdom	13.9
Japan	4.7
Asia dev	2.0
Asia emrg	0.8
Australasia	0.3
Latin America	0.0
Africa/Middle East	0.0
Europe emrg	0.0
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	2.38
NVIDIA Corp	2.08
Mastercard Inc Class A	1.16
Apple Inc	1.04
Amazon.com Inc	0.80
Alphabet Inc Class A	0.80
Spotify Technology SA	0.79
Trane Technologies PLC Class A	0.69
Carrefour	0.60
Westinghouse Air Brake Technologies Corp	0.58

Underlying Portfolio Emissions:

Baseline Benchmark 8: 152.2 tCO2e/\$1m
Cleaner Future 8: 55.7 tCO2e/\$1m

We calculate Scope 1 and 2 emissions as tonnes of CO₂-equivalent per \$1m of corporate revenue, covering six greenhouse gases. Cleaner Future 8 shows 63% lower emissions than the portfolio's unadjusted benchmark.

Costs and Charges:

Underlying fund costs: 0.70%
DIM Charge: 0.20%
Total Cost: 0.90%

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