



Contemporary Active

MKC Invest Contemporary Active 1
May 2025

MKC Wealth
Risk Rating

Equity Target

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 range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Cautious

10%

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

Market Overview:

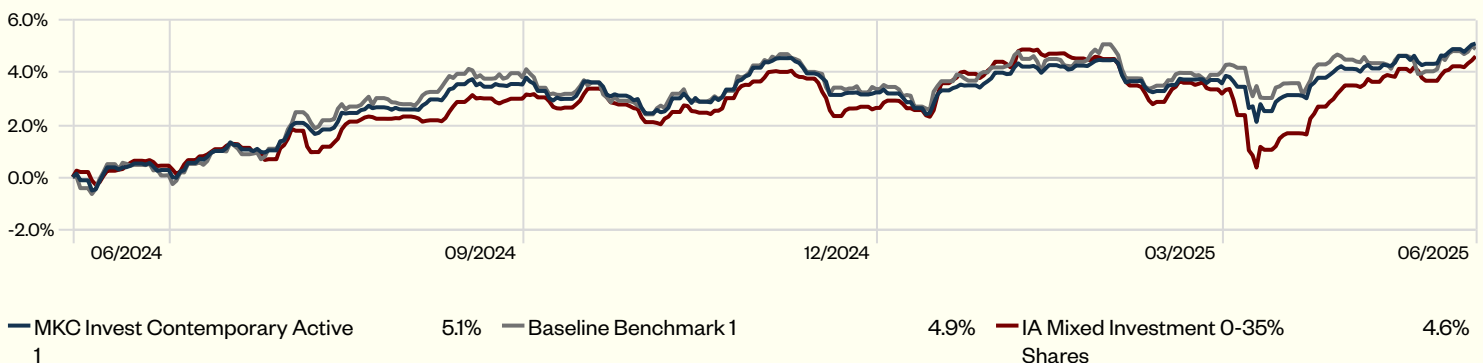
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall 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 1

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 1	—	—	—	—	4.95
Baseline Benchmark 1	6.13	0.16	-12.84	6.70	4.73
IA Mixed Investment 0-35% Shares	3.98	2.57	-10.22	6.06	4.82

Cumulative Return*

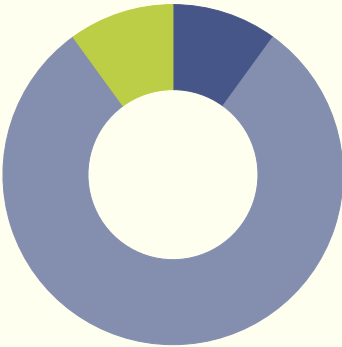
Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 1	1.81	1.17	0.55	5.11	—	—
Baseline Benchmark 1	1.48	0.74	0.34	4.89	7.78	2.15
IA Mixed Investment 0-35% Shares	1.93	0.65	0.55	4.62	7.60	9.67

*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 Contemporary Active 1

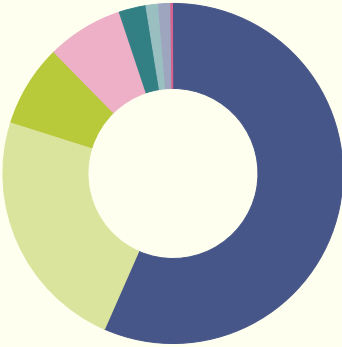
Portfolio Date: 10/01/2024



	%
Equity	10.0
Bond	80.0
Cash	10.0
Total	100.0

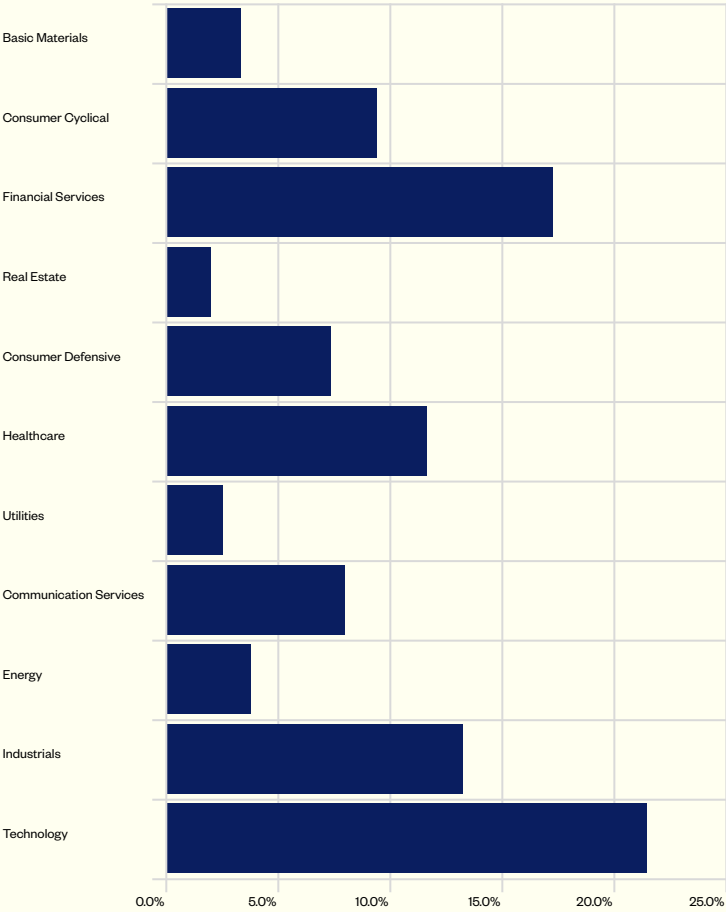
Equity Regional Exposure - MKC Invest Contemporary Active 1

Portfolio Date: 31/05/2025



	%
North America	56.6
Europe dev	23.3
United Kingdom	7.8
Japan	7.2
Asia dev	2.6
Asia emrg	1.2
Latin America	1.2
Australasia	0.2
Europe emrg	0.0
Africa/Middle East	0.0
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	4.66
Euro Bobl Future June 25	1.78
United Kingdom of Great Britain and Northern Ireland 4.5%	0.91
Long-Term Euro BTP Future June 25	0.84
United Kingdom of Great Britain and Northern Ireland 4.125%	0.75
United Kingdom of Great Britain and Northern Ireland 3.5%	0.71
United Kingdom of Great Britain and Northern Ireland 0.875%	0.70
10 Year Government of Canada Bond Future June 25	0.61
United Kingdom of Great Britain and Northern Ireland 1.5%	0.60
Euro Bund Future June 25	0.56

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.

Funds:

Funds	Portfolio Weighting %
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	10.00
Fidelity Cash W Acc	10.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	10.00
Aegon Strategic Bond GBP S Acc	9.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	8.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	8.00
L&G UK Gilt 0-5 Year ETF	8.00
iShares OvrS Govt Bd Idx (UK) D Acc £Hdg	7.00
Vanguard € Govt Bd Idx £ H Acc	7.00
Vanguard Glb Corp Bd Idx £ H Acc	7.00
M&G Short Dated Corp Bd GBP I Acc	6.00
iShares North American Eq Idx (UK) H Acc	4.00
Fidelity Index Europe ex UK P Acc	2.00
Orbis OEIC Global Equity Standard	2.00
JPM Global Rsroh Enh Eq Act ETF GBP HAcc	1.00
Fidelity Index UK P Acc	0.50
iShares Japan Equity Index (UK) D Acc	0.50

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.



Contemporary Active

MKC Invest Contemporary Active 2
May 2025

MKC Wealth
Risk Rating

Equity Target

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 MKO "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).

Cautious

20%

Baseline Benchmark 2:

20% Morningstar Global Target Market Exposure
80% Morningstar Global Core Bond (GBP) Hedged

Market Overview:

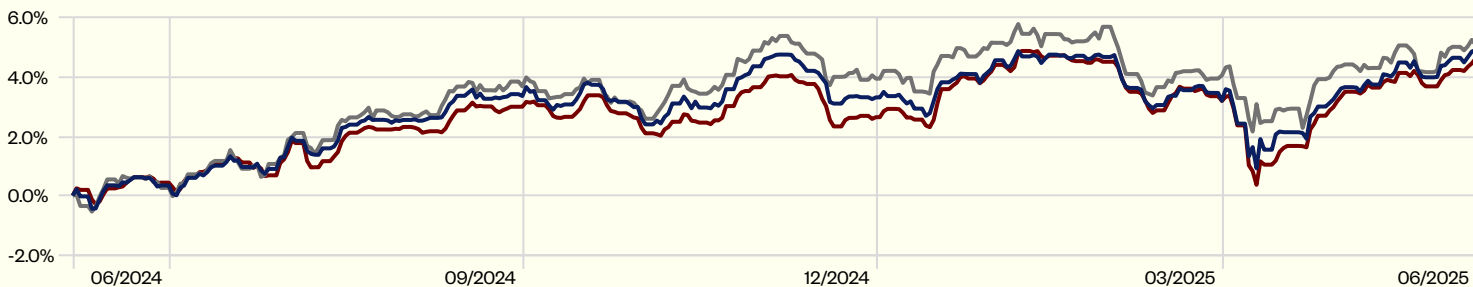
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall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



— MKC Invest Contemporary Active
2

4.9% — Baseline Benchmark 2

5.1% — IA Mixed Investment 0-35%
Shares

4.6%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 2

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 2	—	—	—	—	5.81
Baseline Benchmark 2	7.04	2.17	-12.23	7.63	6.33
IA Mixed Investment 0-35% Shares	3.98	2.57	-10.22	6.06	4.82

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 2

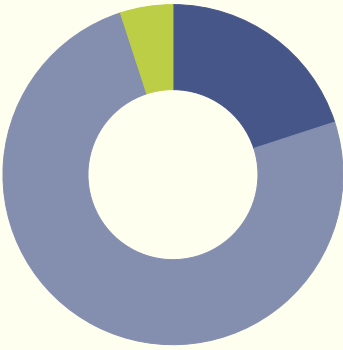
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 2	1.55	0.95	0.16	4.91	—	—
Baseline Benchmark 2	1.11	0.53	-0.11	5.10	10.33	8.15
IA Mixed Investment 0-35% Shares	1.93	0.65	0.55	4.62	7.60	9.67

*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 Contemporary Active 2

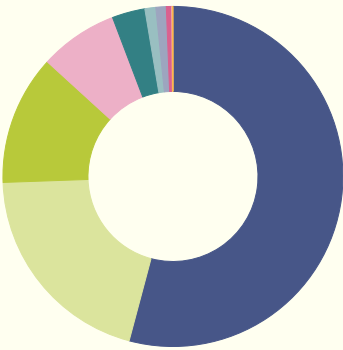
Portfolio Date: 10/01/2024



Equity	20.0
Bond	75.0
Cash	5.0
Total	100.0

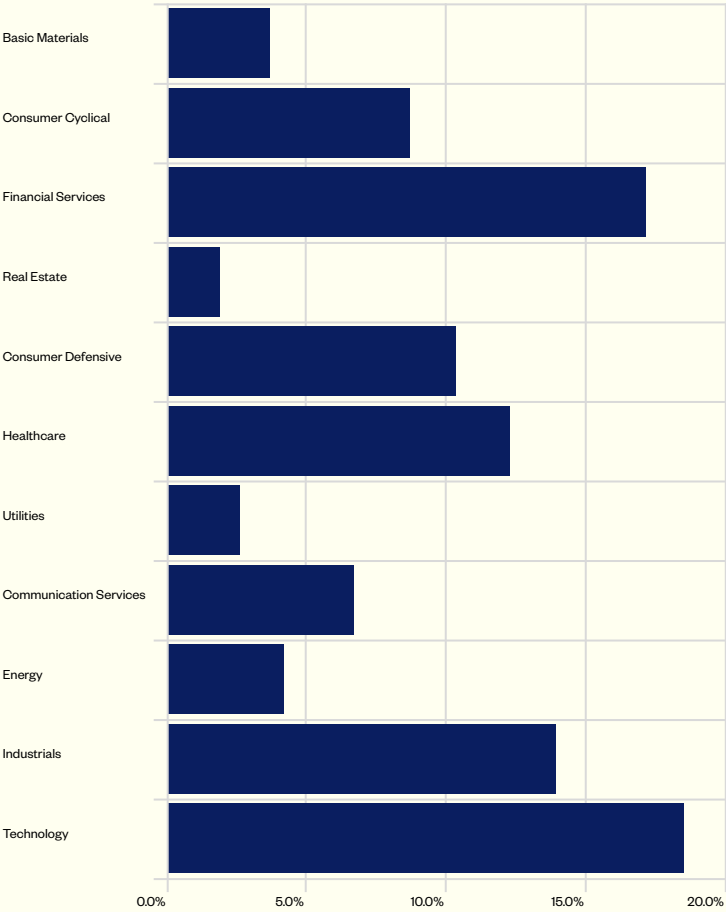
Equity Regional Exposure - MKC Invest Contemporary Active 2

Portfolio Date: 31/05/2025



North America	54.2
Europe dev	20.3
United Kingdom	12.3
Japan	7.4
Asia dev	3.1
Asia emrg	1.0
Latin America	1.0
Australasia	0.5
Africa/Middle East	0.1
Europe emrg	0.0
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	4.63
Euro Bobl Future June 25	1.77
United Kingdom of Great Britain and Northern Ireland 4.5%	0.91
Long-Term Euro BTP Future June 25	0.84
United Kingdom of Great Britain and Northern Ireland 4.125%	0.75
United Kingdom of Great Britain and Northern Ireland 3.5%	0.70
United Kingdom of Great Britain and Northern Ireland 0.875%	0.70
10 Year Government of Canada Bond Future June 25	0.61
United Kingdom of Great Britain and Northern Ireland 1.5%	0.60
Euro Bund Future June 25	0.56

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	10.00
Aegon Strategic Bond GBP S Acc	9.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	9.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	8.00
L&G UK Gilt 0-5 Year ETF	8.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	7.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	6.00
M&G Short Dated Corp Bd GBP I Acc	6.00
Vanguard € Govt Bd Idx £ H Acc	6.00
Vanguard Glb Corp Bd Idx £ H Acc	6.00
Fidelity Cash W Acc	5.00
iShares North American Eq Idx (UK) H Acc	4.00
Orbis OEIO Global Equity Standard	3.50
Fidelity Index Europe ex UK P Acc	2.50
Guinness Global Equity Income Y GBP Acc	2.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	2.00
M&G Global Dividend GBP I Acc	2.00
Fidelity Index UK P Acc	1.50
L&G S&P 500 US Equal Wght Idx I GBP Acc	1.50
iShares Japan Equity Index (UK) D Acc	1.00

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Contemporary Active

MKC Invest Contemporary Active 3
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.2024

Cautious

30%

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).

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

Market Overview:

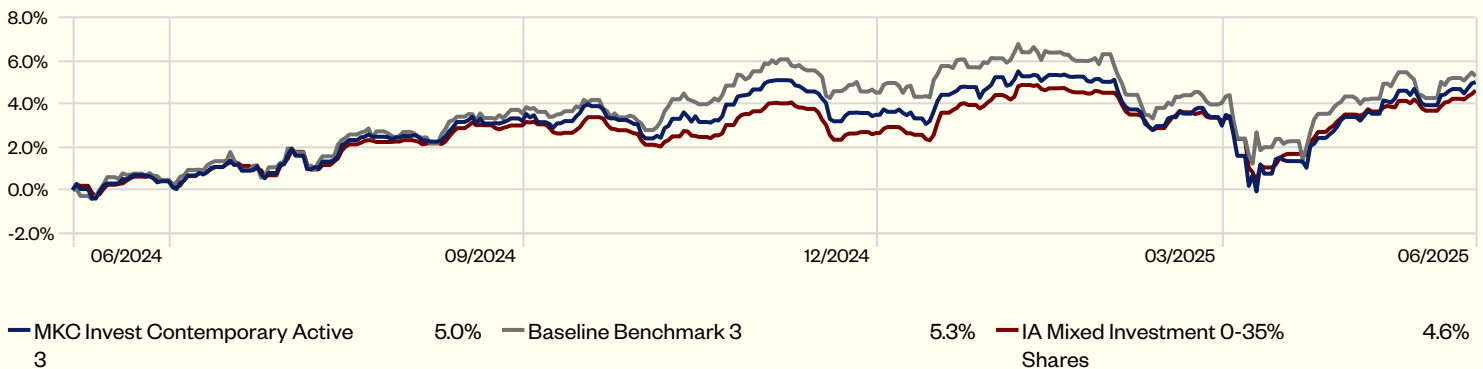
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall 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 3

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 3	—	—	—	—	6.83
Baseline Benchmark 3	7.91	4.22	-11.63	8.57	7.95
IA Mixed Investment 0-35% Shares	3.98	2.57	-10.22	6.06	4.82

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

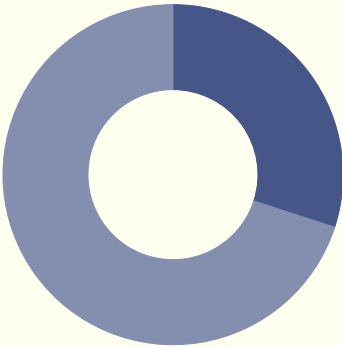
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 3	1.47	0.88	-0.08	5.02	—	—
Baseline Benchmark 3	0.73	0.32	-0.56	5.28	12.90	14.44
IA Mixed Investment 0-35% Shares	1.93	0.65	0.55	4.62	7.60	9.67

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Source: Morningstar Direct

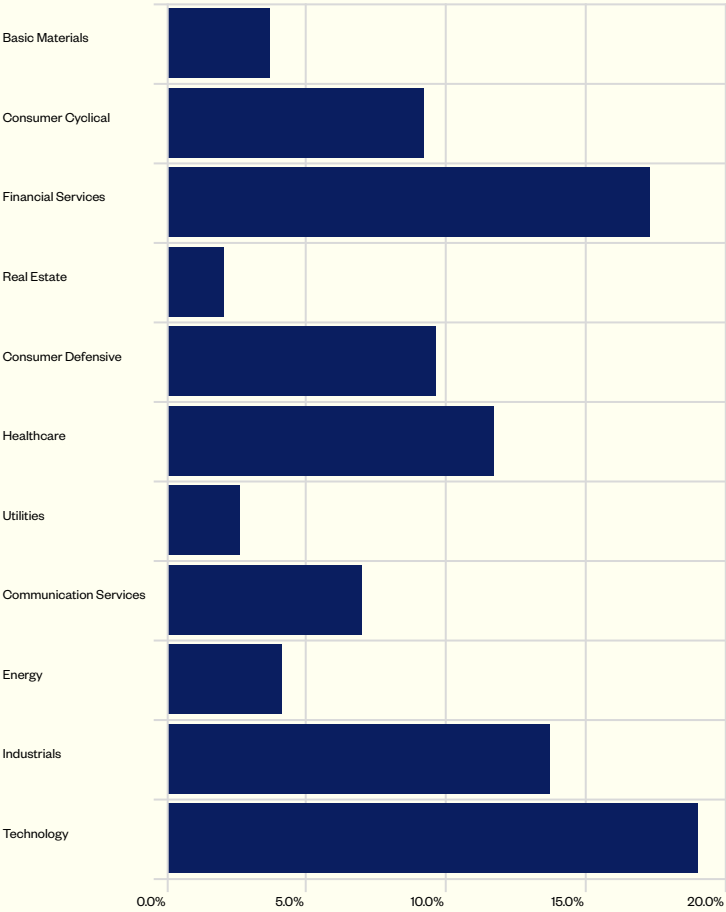
Asset Allocation - MKC Invest Contemporary Active 3

Portfolio Date: 10/01/2024



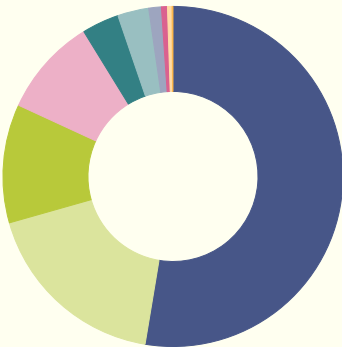
	%
Equity	30.0
Bond	70.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 3

Portfolio Date: 31/05/2025



	%
North America	52.6
Europe dev	18.0
United Kingdom	11.3
Japan	9.3
Asia dev	3.5
Asia emrg	3.0
Latin America	1.2
Australasia	0.6
Africa/Middle East	0.4
Europe emrg	0.1
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	4.60
Euro Bobl Future June 25	1.76
Long-Term Euro BTP Future June 25	0.83
United Kingdom of Great Britain and Northern Ireland 4.5%	0.78
Microsoft Corp	0.75
United Kingdom of Great Britain and Northern Ireland 4.125%	0.64
United Kingdom of Great Britain and Northern Ireland 0.875%	0.63
10 Year Government of Canada Bond Future June 25	0.61
United Kingdom of Great Britain and Northern Ireland 3.5%	0.60
Apple Inc	0.57

Funds:

Funds	Portfolio Weighting %
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	10.00
iShares North American Eq Idx (UK) H Acc	9.00
Artemis Strategic Bond I Quarterly Acc	8.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	8.00
JPM BetaBuilders US TreasuryBdETFGBPAAcc	7.50
Vanguard € Govt Bd Idx £ H Acc	7.50
JPM EUR CorpBd RshEnh Act ETF GBPHAAcc	7.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	7.00
L&G UK Gilt 0-5 Year ETF	7.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	5.00
M&G Short Dated Corp Bd GBP I Acc	5.00
Vanguard Glb Corp Bd Idx £ H Acc	5.00
Orbis OEIO Global Equity Standard	4.00
Guinness Global Equity Income Y GBP Acc	2.50
M&G Global Dividend GBP I Acc	2.50
L&G S&P 500 US Equal Wght Idx I GBP Acc	2.00
Fidelity Index Europe ex UK P Acc	1.50
Fidelity Index UK P Acc	1.50

Costs and Charges:

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

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Contemporary Active

MKC Invest Contemporary Active 4
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.2024

Moderately Cautious

40%

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

Market Overview:

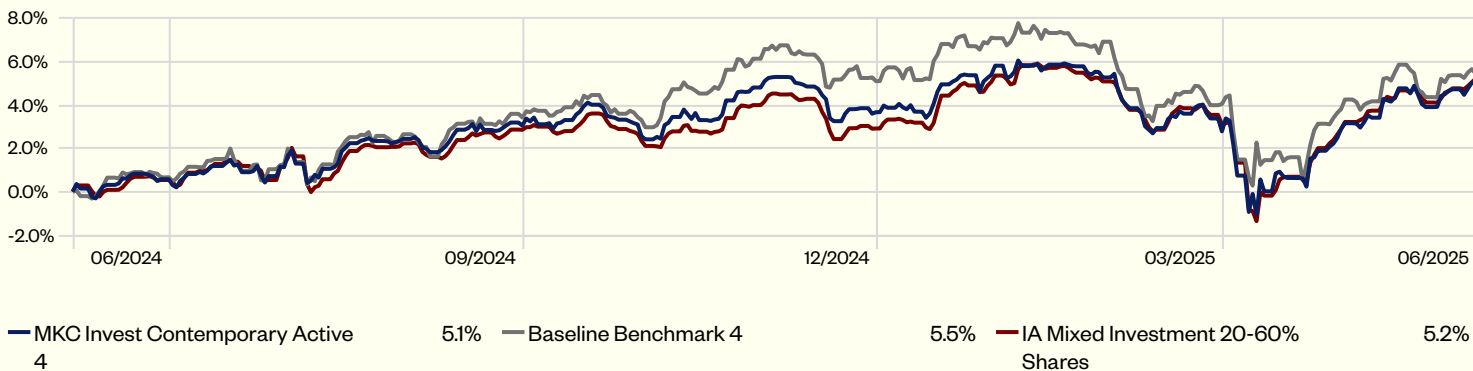
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Historic Performance*

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



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 4	—	—	—	—	7.80
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 Contemporary Active 4	1.36	0.81	-0.21	5.08	—	—
Baseline Benchmark 4	0.34	0.10	-1.02	5.46	15.51	21.03
IA Mixed Investment 20-60% Shares	2.23	0.92	0.65	5.22	11.37	20.25

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Source: Morningstar Direct

Asset Allocation - MKC Invest Contemporary Active 4

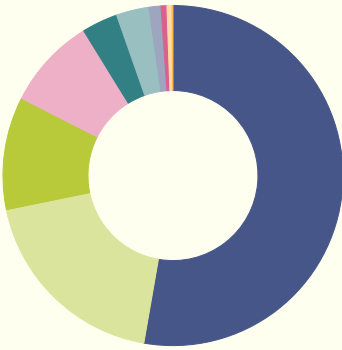
Portfolio Date: 10/01/2024



	%
Equity	40.0
Bond	60.0
Total	100.0

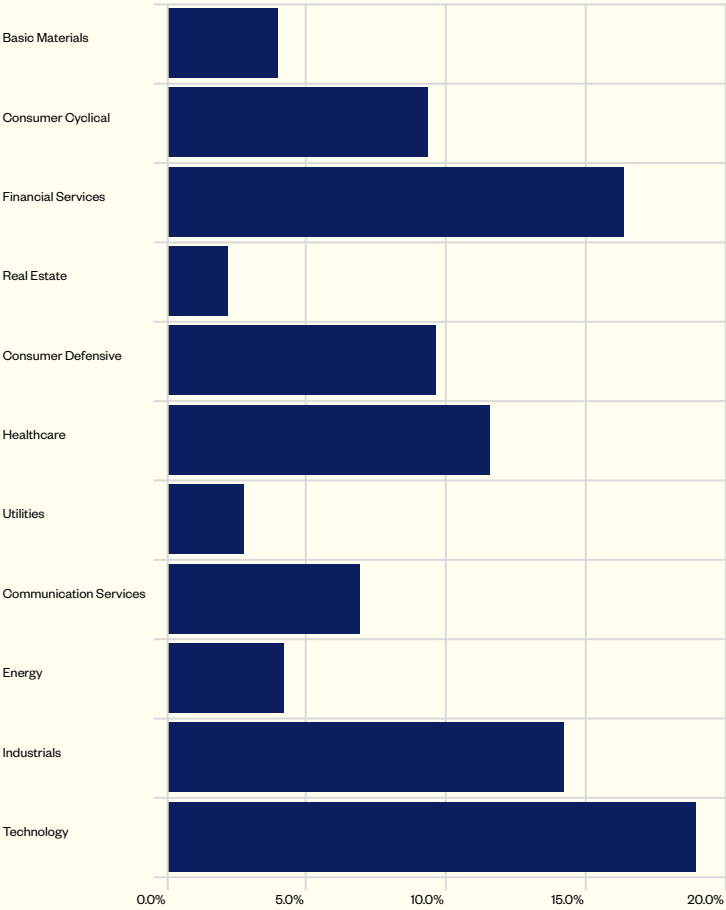
Equity Regional Exposure - MKC Invest Contemporary Active 4

Portfolio Date: 31/05/2025



	%
North America	52.7
Europe dev	19.0
United Kingdom	10.7
Japan	8.7
Asia dev	3.4
Asia emrg	3.1
Latin America	1.1
Australasia	0.6
Africa/Middle East	0.5
Europe emrg	0.1
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	4.07
Euro Bobl Future June 25	1.54
Microsoft Corp	0.94
Long-Term Euro BTP Future June 25	0.73
Apple Inc	0.69
United Kingdom of Great Britain and Northern Ireland 4.5%	0.60
NVIDIA Corp	0.59
United Kingdom of Great Britain and Northern Ireland 0.875%	0.56
10 Year Government of Canada Bond Future June 25	0.54
United Kingdom of Great Britain and Northern Ireland 4.125%	0.50

Costs and Charges:

Underlying fund costs:	0.23%
DIM Charge:	0.25%
Total Cost:	0.48%

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Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	11.00
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	9.00
Aegon Strategic Bond GBP S Acc	8.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	8.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	8.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	8.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	6.00
L&G UK Gilt 0-5 Year ETF	6.00
Vanguard € Govt Bd Idx £ H Acc	5.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	4.00
Orbis OEIC Global Equity Standard	4.00
Vanguard Glb Corp Bd Idx £ H Acc	4.00
Guinness Global Equity Income Y GBP Acc	3.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	3.00
M&G Global Dividend GBP I Acc	3.00
M&G Short Dated Corp Bd GBP I Acc	3.00
Fidelity Index Europe ex UK P Acc	2.00
Fidelity Index UK P Acc	2.00
iShares Emerging Mkts Eq Idx (UK) D Acc	1.00
iShares Japan Equity Index (UK) D Acc	1.00
Janus Henderson European Smr Coms I Acc	1.00

Important Information:

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Contemporary Active

MKC Invest Contemporary Active 5
May 2025

MKC Wealth
Risk Rating

Equity Target

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).

Balanced

50%

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

Market Overview:

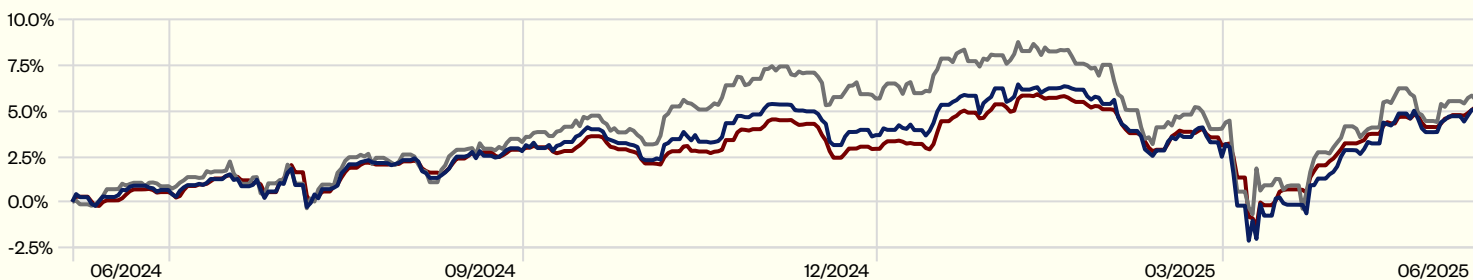
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall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



— MKC Invest Contemporary Active
5

5.1% — Baseline Benchmark 5

5.6% — IA Mixed Investment 20-60%
Shares

5.2%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 5	—	—	—	—	8.74
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

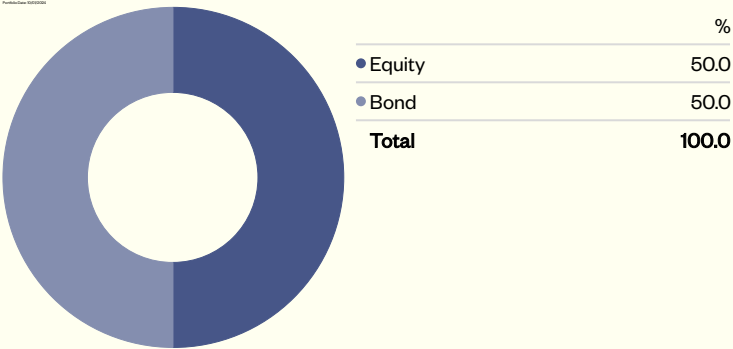
Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

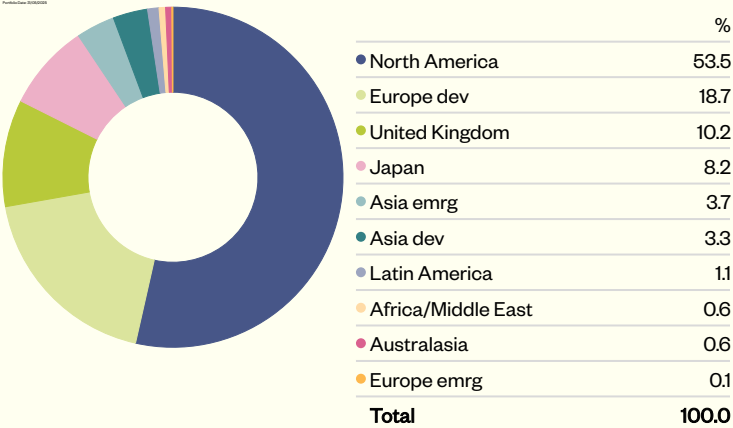
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 5	1.37	0.79	-0.26	5.10	—	—
Baseline Benchmark 5	-0.05	-0.13	-1.49	5.62	18.13	27.93
IA Mixed Investment 20-60% Shares	2.23	0.92	0.65	5.22	11.37	20.25

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

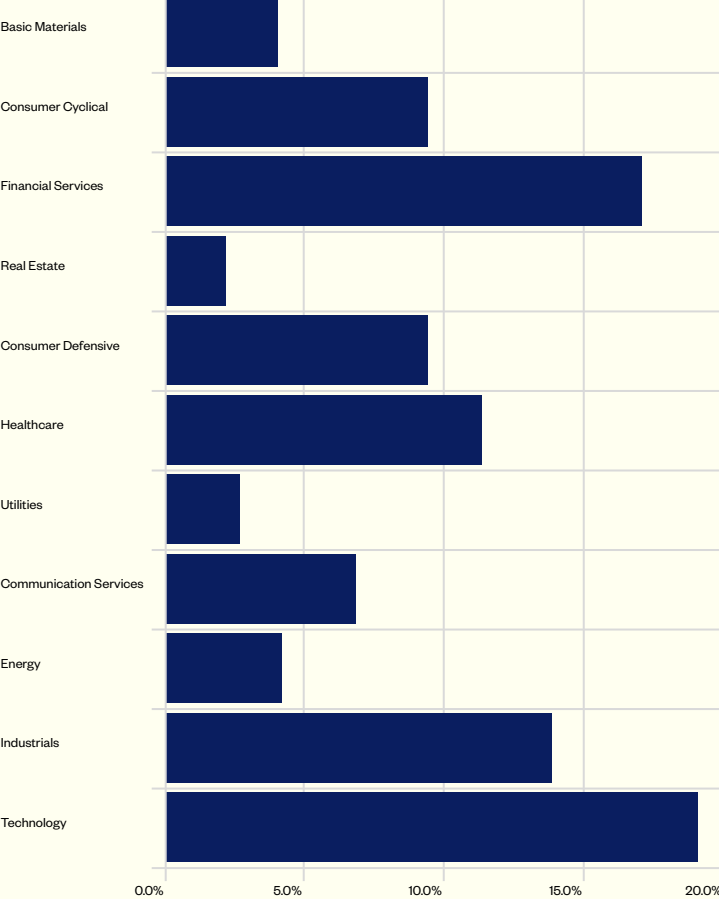
Asset Allocation - MKC Invest Contemporary Active 5



Equity Regional Exposure - MKC Invest Contemporary Active 5



Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	3.54
Euro Bobl Future June 25	1.33
Microsoft Corp	1.24
Apple Inc	0.91
NVIDIA Corp	0.78
Long-Term Euro BTP Future June 25	0.64
Meta Platforms Inc Class A	0.59
United Kingdom of Great Britain and Northern Ireland 4.5%	0.53
Amazon.com Inc	0.53
Taiwan Semiconductor Manufacturing Co Ltd	0.49

Costs and Charges:

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

Funds:

Funds	Portfolio Weighting %
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	8.00
iShares North American Eq Idx (UK) H Acc	8.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	8.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	8.00
Aegon Strategic Bond GBP S Acc	7.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	7.00
Orbis OEIC Global Equity Standard	6.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	5.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	5.00
L&G UK Gilt 0-5 Year ETF	5.00
Guinness Global Equity Income Y GBP Acc	4.50
M&G Global Dividend GBP I Acc	4.50
Vanguard € Govt Bd Idx £ H Acc	4.00
Fidelity Index Europe ex UK P Acc	3.50
Fidelity Index UK P Acc	3.00
iShares Japan Equity Index (UK) D Acc	3.00
M&G Short Dated Corp Bd GBP I Acc	3.00
Vanguard Glb Corp Bd Idx £ H Acc	3.00
iShares Emerging Mkts Eq Idx (UK) D Acc	2.50
Janus Henderson European Smr Coms I Acc	2.00

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MKC Invest Contemporary Active 6
May 2025

MKC Wealth
Risk Rating

Equity Target

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).

Balanced

60%

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

Market Overview:

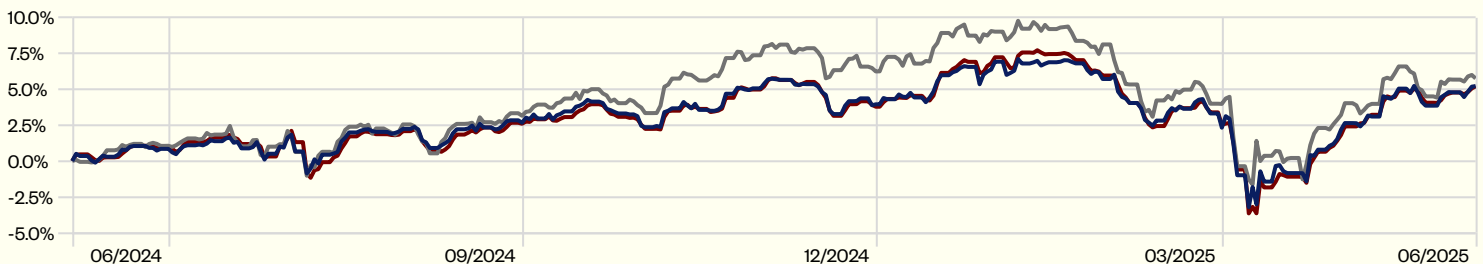
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall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



— MKC Invest Contemporary Active
6

5.2% — Baseline Benchmark 6

5.8% — IA Mixed Investment 40-85%
Shares

5.2%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 6	—	—	—	—	9.90
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

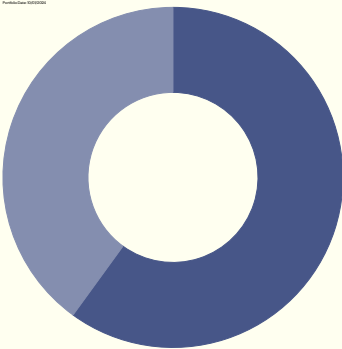
Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 6	1.22	0.72	-0.45	5.23	—	—
Baseline Benchmark 6	-0.46	-0.36	-1.97	5.77	20.79	35.16
IA Mixed Investment 40-85% Shares	1.37	0.50	-0.53	5.22	15.22	31.02

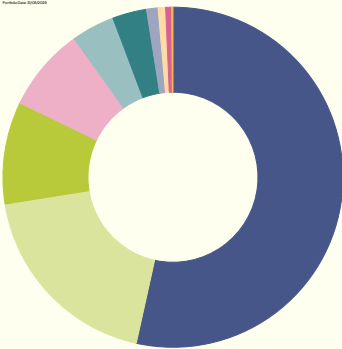
*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results.

Asset Allocation - MKC Invest Contemporary Active 6



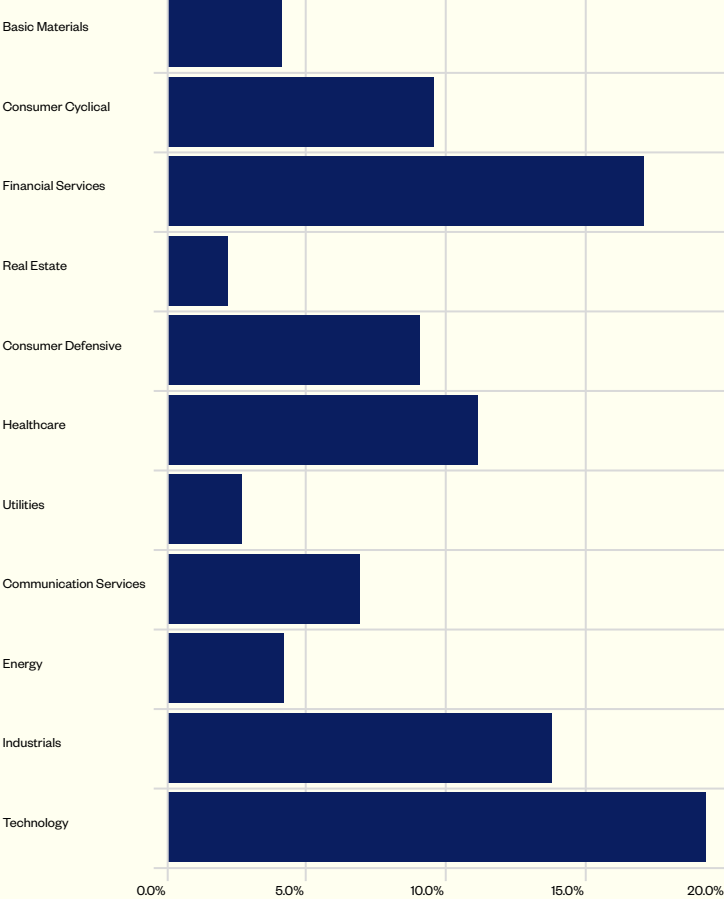
	%
Equity	60.0
Bond	40.0
Total	100.0

Equity Regional Exposure - MKC Invest Contemporary Active 6



	%
North America	53.5
Europe dev	19.0
United Kingdom	9.7
Japan	8.0
Asia emrg	4.1
Asia dev	3.3
Latin America	1.1
Africa/Middle East	0.7
Australasia	0.6
Europe emrg	0.1
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	2.51
Microsoft Corp	1.48
Apple Inc	1.13
NVIDIA Corp	0.96
Euro Bobl Future June 25	0.81
Meta Platforms Inc Class A	0.70
Amazon.com Inc	0.65
Taiwan Semiconductor Manufacturing Co Ltd	0.60
Long-Term Euro BTP Future June 25	0.45
Broadcom Inc	0.45

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.

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	10.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	10.00
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	7.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	7.00
Orbis OEIC Global Equity Standard	6.50
JPM BetaBuilders US TreasuryBdETFGBPHAcc	6.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	6.00
Aegon Strategic Bond GBP S Acc	5.00
Guinness Global Equity Income Y GBP Acc	5.00
M&G Global Dividend GBP I Acc	5.00
Fidelity Index Europe ex UK P Acc	4.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	4.00
Fidelity Index UK P Acc	3.50
iShares Emerging Mkts Eq Idx (UK) D Acc	3.50
iShares Japan Equity Index (UK) D Acc	3.50
Janus Henderson European Smr Coms I Acc	3.00
L&G UK Gilt 0-5 Year ETF	3.00
M&G Short Dated Corp Bd GBP I Acc	3.00
Vanguard € Govt Bd Idx £ H Acc	3.00
Vanguard Glb Corp Bd Idx £ H Acc	2.00

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Contemporary Active

MKC Invest Contemporary Active 7
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.2024

Moderately Adventurous

70%

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

Market Overview:

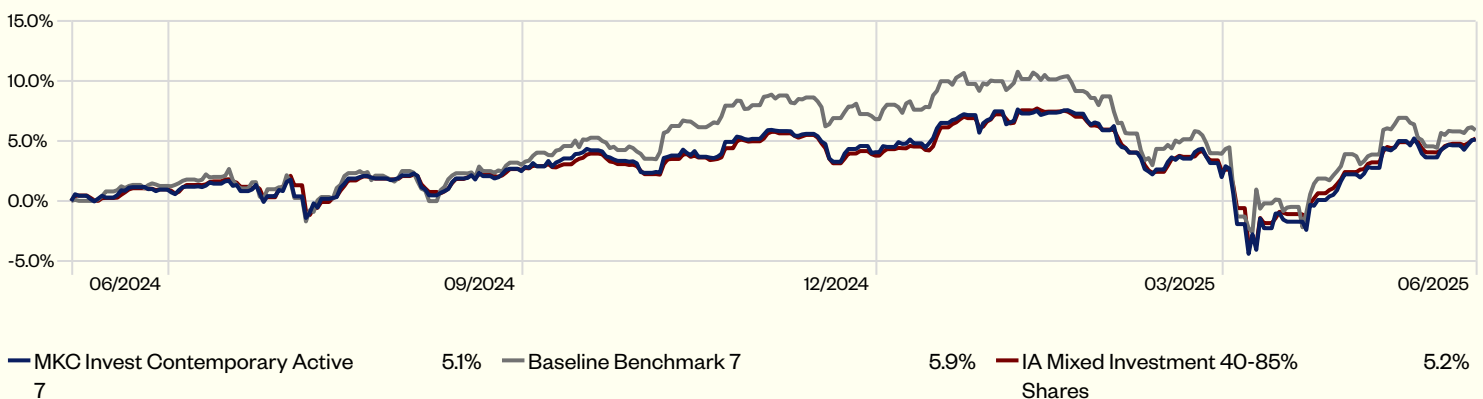
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In contrast, bond yields rose over the month, driven largely by fiscal concerns in the US—a situation compounded by Moody's decision to lower its credit rating—and by weak demand for longer-dated sovereign debt more generally. There was some respite 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 7

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 7	—	—	—	—	10.91
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*

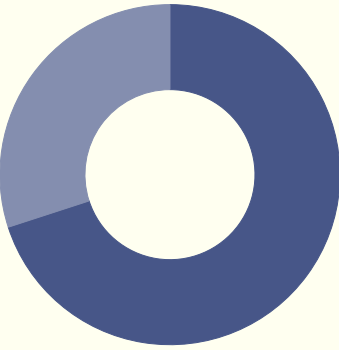
Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 7	1.01	0.59	-0.72	5.13	—	—
Baseline Benchmark 7	-0.87	-0.60	-2.45	5.90	23.47	42.73
IA Mixed Investment 40-85% Shares	1.37	0.50	-0.53	5.22	15.22	31.02

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

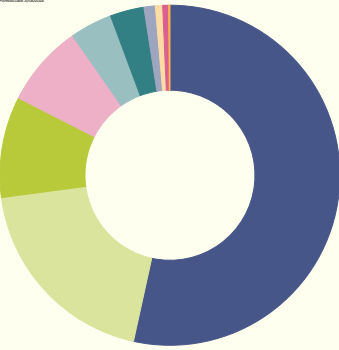
Asset Allocation - MKC Invest Contemporary Active 7

Portfolio Date: 10/01/2024



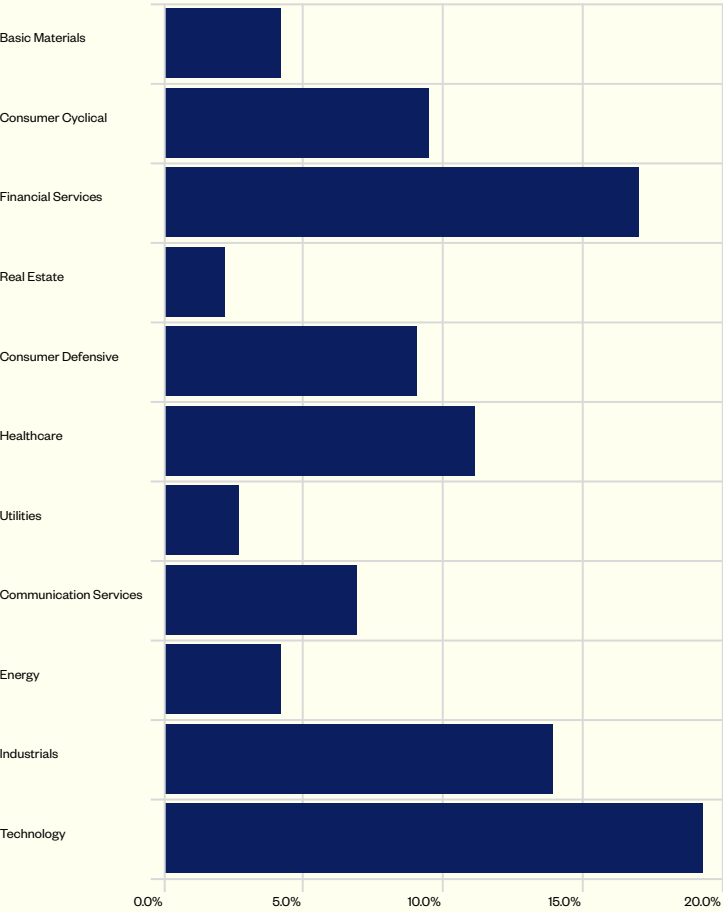
	%
Equity	70.0
Bond	30.0
Total	100.0

Equity Regional Exposure - MKC Invest Contemporary Active 7



	%
North America	53.4
Europe dev	19.5
United Kingdom	9.6
Japan	7.8
Asia emrg	4.0
Asia dev	3.2
Latin America	1.1
Africa/Middle East	0.7
Australasia	0.6
Europe emrg	0.1
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future June 25	1.99
Microsoft Corp	1.72
Apple Inc	1.30
NVIDIA Corp	1.11
Meta Platforms Inc Class A	0.82
Amazon.com Inc	0.75
Taiwan Semiconductor Manufacturing Co Ltd	0.69
Euro Bobl Future June 25	0.61
Broadcom Inc	0.52
Imperial Brands PLC	0.52

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	12.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	11.00
Orbis OEIC Global Equity Standard	7.50
L&G S&P 500 US Equal Wght Idx I GBP Acc	7.00
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	6.00
Guinness Global Equity Income Y GBP Acc	6.00
M&G Global Dividend GBP I Acc	6.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	5.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	5.00
Fidelity Index Europe ex UK P Acc	4.50
Aegon Strategic Bond GBP S Acc	4.00
Fidelity Index UK P Acc	4.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
iShares Japan Equity Index (UK) D Acc	4.00
Janus Henderson European Smr Coms I Acc	4.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	3.00
L&G UK Gilt 0-5 Year ETF	2.00
M&G Short Dated Corp Bd GBP I Acc	2.00
Vanguard Govt Bd Idx £ H Acc	2.00
Vanguard Glb Corp Bd Idx £ H Acc	1.00

Costs and Charges:

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

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Contemporary Active

MKC Invest Contemporary Active 8
May 2025

MKC Wealth
Risk Rating

Equity Target

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 MKO "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 Adventurous

80%

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

Market Overview:

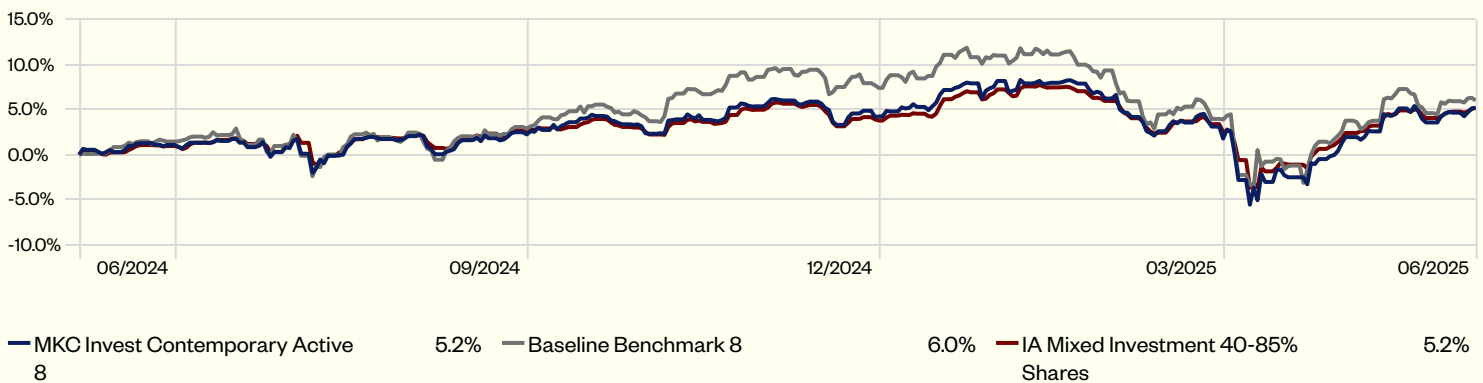
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Historic Performance*

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



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 8	—	—	—	—	12.08
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

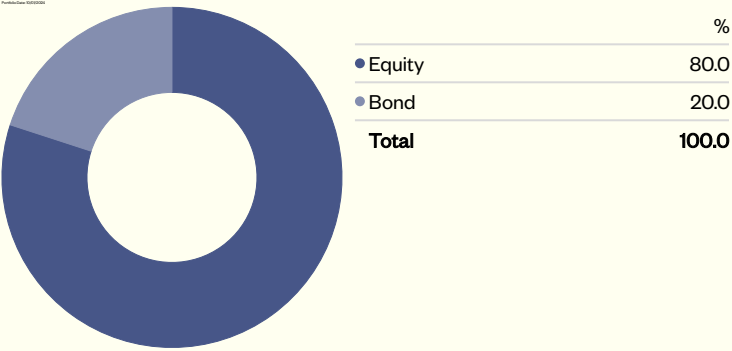
Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

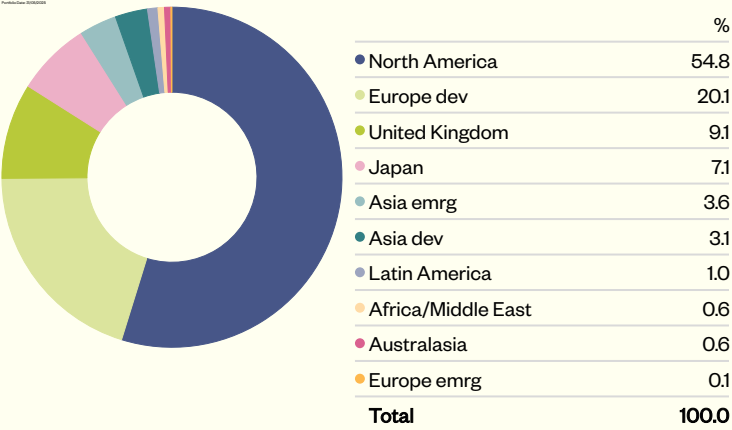
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 8	0.92	0.49	-0.83	5.21	—	—
Baseline Benchmark 8	-1.29	-0.85	-2.94	6.03	26.17	50.64
IA Mixed Investment 40-85% Shares	1.37	0.50	-0.53	5.22	15.22	31.02

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Asset Allocation - MKC Invest Contemporary Active 8



Equity Regional Exposure - MKC Invest Contemporary Active 8



Top 10 Underlying Securities:

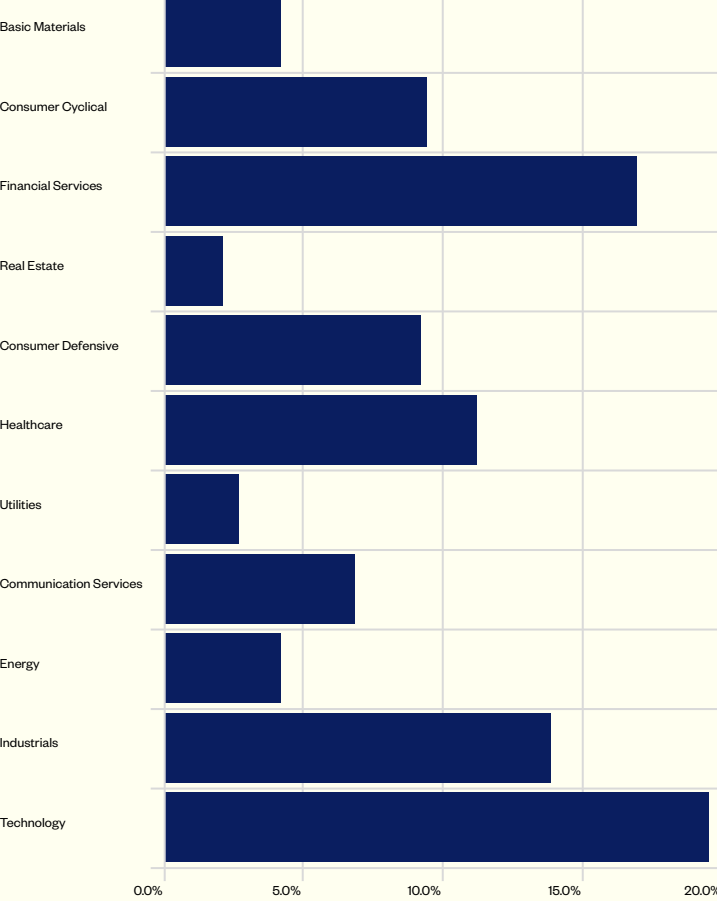
	Portfolio Weighting %
Microsoft Corp	2.05
Apple Inc	1.51
5 Year Treasury Note Future June 25	1.49
NVIDIA Corp	1.29
Meta Platforms Inc Class A	0.97
Amazon.com Inc	0.87
Taiwan Semiconductor Manufacturing Co Ltd	0.74
Imperial Brands PLC	0.64
Broadcom Inc	0.62
Nintendo Co Ltd	0.51

Costs and Charges:

Underlying fund costs:	0.28%
DIM Charge:	0.25%
Total Cost:	0.53%

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Equity Sector Exposure



Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	14.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	13.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	8.00
Orbis OEIC Global Equity Standard	8.00
Guinness Global Equity Income Y GBP Acc	7.50
M&G Global Dividend GBP I Acc	7.50
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	6.00
Fidelity Index Europe ex UK P Acc	5.00
Janus Henderson European Smr Coms I Acc	5.00
Fidelity Index UK P Acc	4.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
iShares Japan Equity Index (UK) D Acc	4.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	4.00
Aegon Strategic Bond GBP S Acc	3.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	3.00
JPM EUR CorpBd RshEnh Act ETF GBPHAcc	2.00
L&G UK Gilt 0-5 Year ETF	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00

Important Information:

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MKC Invest Contemporary Active 9
May 2025

MKC Wealth
Risk Rating

Equity Target

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).

Adventurous

90%

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

Market Overview:

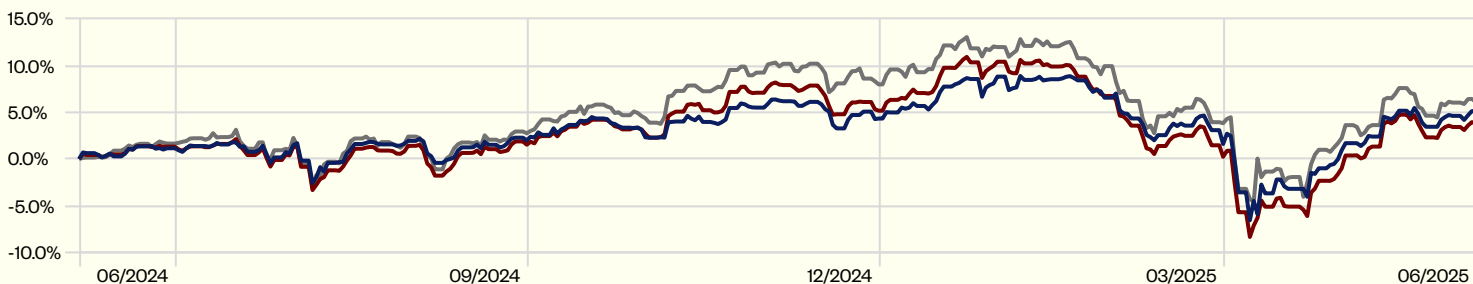
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall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



— MKC Invest Contemporary Active
9

5.2% — Baseline Benchmark 9

6.1% — IA Global

3.9%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 9	—	—	—	—	13.11
Baseline Benchmark 9	12.42	17.20	-8.15	14.24	18.04
IA Global	14.81	17.57	-11.34	12.66	13.86

Cumulative Return*

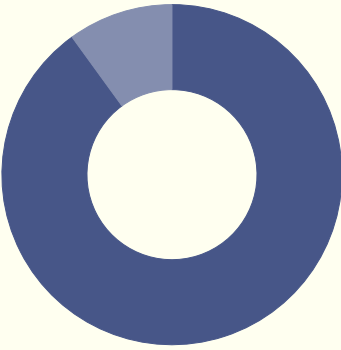
Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 9	0.78	0.25	-1.04	5.16	—	—
Baseline Benchmark 9	-1.71	-1.10	-3.43	6.14	28.89	58.91
IA Global	-1.23	-0.65	-3.79	3.88	23.42	49.91

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

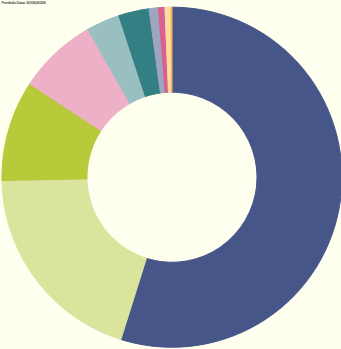
Asset Allocation - MKC Invest Contemporary Active 9

Portfolio Date: 10/01/2024



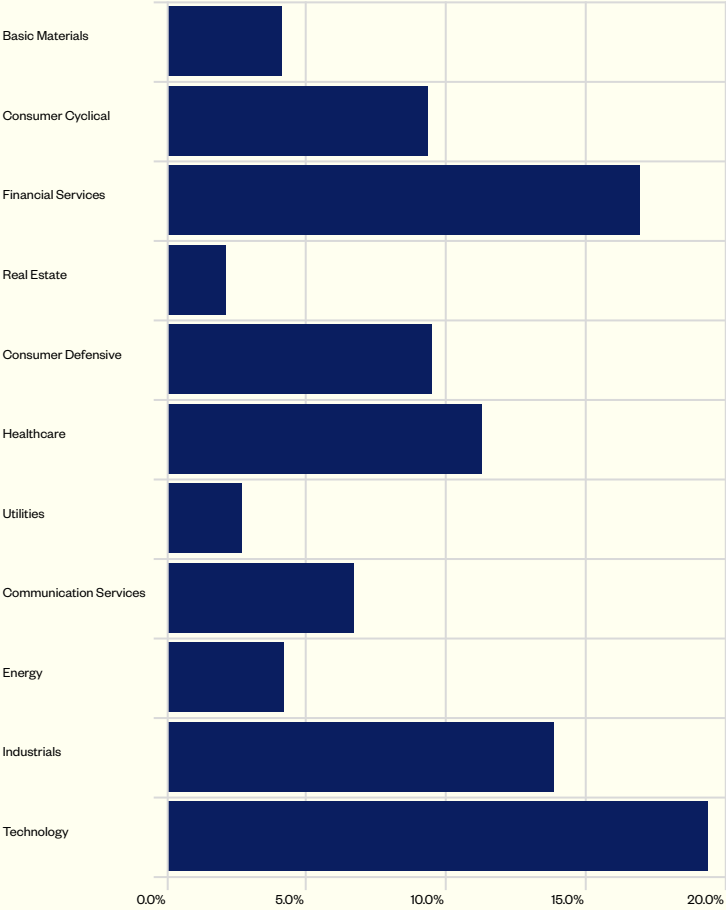
	%
Equity	90.0
Bond	10.0
Total	100.0

Equity Regional Exposure - MKC Invest Contemporary Active 9



	%
North America	54.9
Europe dev	19.8
United Kingdom	9.6
Japan	7.5
Asia emrg	3.2
Asia dev	2.9
Latin America	0.9
Australasia	0.6
Africa/Middle East	0.6
Europe emrg	0.1
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	2.32
Apple Inc	1.68
NVIDIA Corp	1.43
Meta Platforms Inc Class A	1.11
5 Year Treasury Note Future June 25	0.99
Amazon.com Inc	0.97
Taiwan Semiconductor Manufacturing Co Ltd	0.77
Imperial Brands PLC	0.76
Broadcom Inc	0.71
Nestle SA	0.56

Costs and Charges:

Underlying fund costs:	0.28%
DIM Charge:	0.25%
Total Cost:	0.53%

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.

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	16.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	14.00
Guinness Global Equity Income Y GBP Acc	9.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	9.00
M&G Global Dividend GBP I Acc	9.00
Orbis OEIC Global Equity Standard	8.00
Fidelity Index Europe ex UK P Acc	6.00
Fidelity Index UK P Acc	5.00
iShares Japan Equity Index (UK) D Acc	5.00
Janus Henderson European Smr Coms I Acc	5.00
iShares Emerging Mkts Eq Idx (UK) D Acc	4.00
ArtemisFds(Lux) SD Glb HY Bd I GBP Acc H	3.00
Aegon Strategic Bond GBP S Acc	2.00
JPM Global Govt Shrt Dur Bd C (dist)GBPH	2.00
JPM BetaBuilders US TreasuryBdETFGBPHEAcc	1.00
JPM EUR CorpBd RshEnh Act ETF GBPHEAcc	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00

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Contemporary Active

MKC Invest Contemporary Active 10
May 2025

MKC Wealth
Risk Rating

Equity Target

Portfolio Objective:

Inception Date: 02.01.2024

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).

Adventurous

100%

Baseline Benchmark 10:
100% Morningstar Global Target Market Exposure

Market Overview:

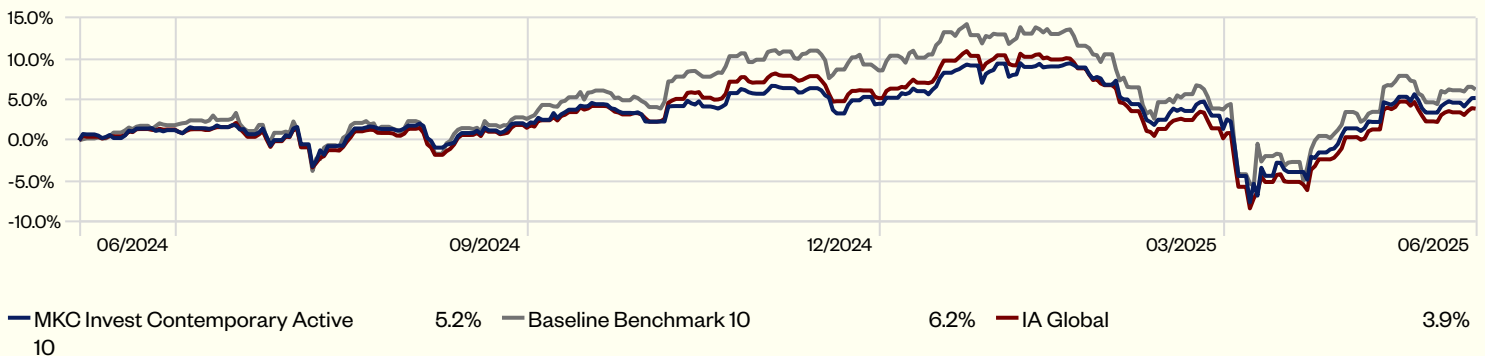
Equity markets delivered a strong performance in May, supported by moderating rhetoric around trade tariffs and broadly positive corporate earnings. While volatility remained elevated—particularly during episodes such as the brief threat of additional tariffs on Europe, which were quickly delayed—overall 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 10

	2020	2021	2022	2023	2024
MKC Invest Contemporary Active 10	—	—	—	—	14.17
Baseline Benchmark 10	13.04	19.48	-7.60	15.20	19.78
IA Global	14.81	17.57	-11.34	12.66	13.86

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 10	0.68	0.17	-1.23	5.19	—	—
Baseline Benchmark 10	-2.15	-1.36	-3.93	6.23	31.64	67.55
IA Global	-1.23	-0.65	-3.79	3.88	23.42	49.91

*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 Contemporary Active 10

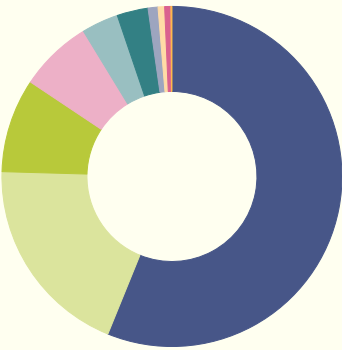
Portfolio Date: 10/01/2024



Equity	100.0
Total	100.0

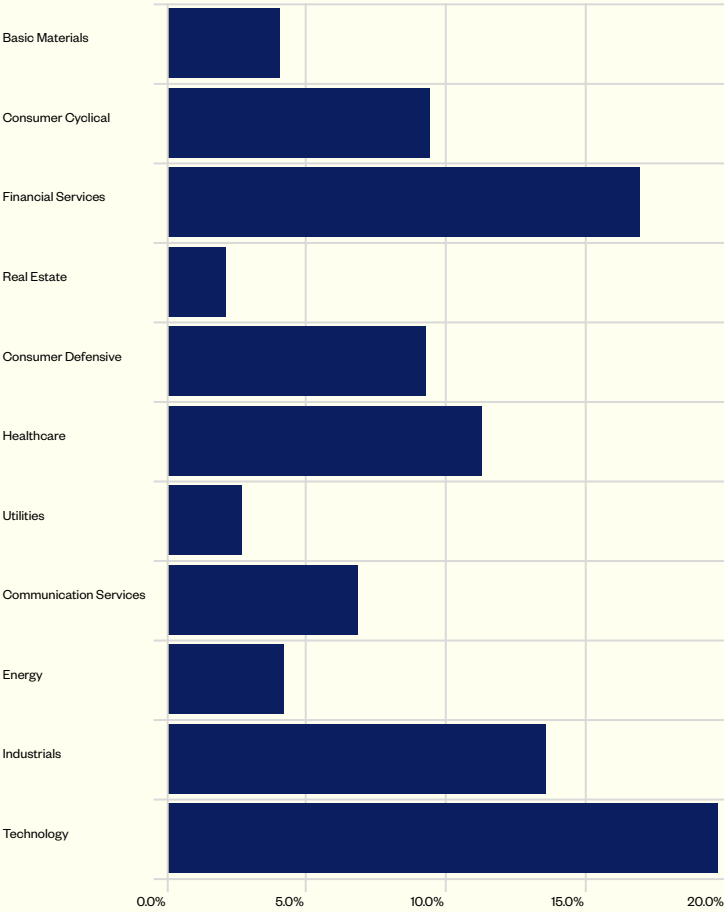
Equity Regional Exposure - MKC Invest Contemporary Active 10

Portfolio Date: 31/05/2025



	%
North America	56.2
Europe dev	19.3
United Kingdom	8.9
Japan	6.9
Asia emrg	3.5
Asia dev	3.0
Latin America	0.9
Africa/Middle East	0.6
Australasia	0.6
Europe emrg	0.1
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
Microsoft Corp	2.63
Apple Inc	1.97
NVIDIA Corp	1.67
Meta Platforms Inc Class A	1.25
Amazon.com Inc	1.13
Taiwan Semiconductor Manufacturing Co Ltd	0.89
Broadcom Inc	0.80
Imperial Brands PLC	0.80
Nestle SA	0.61
Alphabet Inc Class A	0.59

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	20.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	15.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	10.00
Guinness Global Equity Income Y GBP Acc	9.50
M&G Global Dividend GBP I Acc	9.50
Orbis OEIC Global Equity Standard	9.00
Fidelity Index Europe ex UK P Acc	7.00
Fidelity Index UK P Acc	5.00
iShares Emerging Mkts Eq Idx (UK) D Acc	5.00
iShares Japan Equity Index (UK) D Acc	5.00
Janus Henderson European Smr Coms I Acc	5.00

Costs and Charges:

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

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