



MKC Invest

Income Focus

MKC Invest Income Focus 5
March 2026

Portfolio Objective:

Inception Date: 01.07.2024

MKC Wealth
Risk Rating

Equity Target

Balanced

50%

The MKC Invest Income Focus portfolio 5 aims to provide a natural distribution yield from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 5 on the MKC "Baseline" scale of investment risk. The yield target will be at least 200% of the relevant benchmark yield over a rolling 12-month period. The portfolio aims to outperform the yield of this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly higher-yield actively managed funds from a range of providers. While long-term capital growth is a reasonable expectation from the portfolio given its underlying asset exposures, this portfolio will be measured solely by its distribution yield.

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

Market Overview:

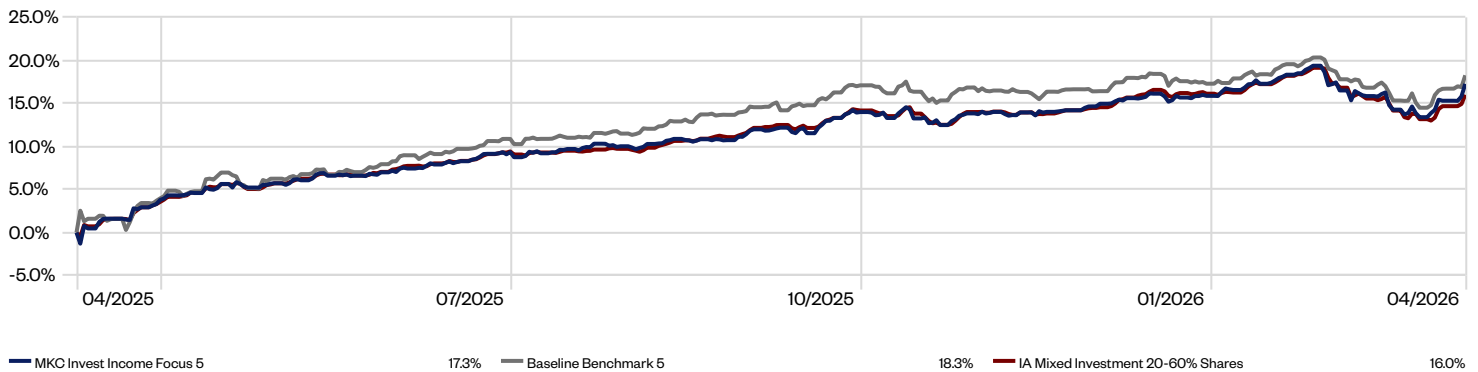
March was dominated by escalating conflict in the Middle East as the US and Israel attacked Iran in an attempt to force regime change.

The main consequence was an energy price shock, as oil and natural gas prices rose dramatically, leading to higher inflation. This changed the outlook for bond markets, with the US and UK moving from predicting cuts to forecasting up to three rate rises in the case of the UK. This move was reversed somewhat later in the month as concerns over economic growth gained traction, but yields were higher by the end of the month, resulting in a fall in bond prices.

Equity markets also fell, with the worst returns coming from net importers of oil such as the UK, Europe, and Asia. By comparison, US indices held up relatively well. The situation remains very much in flux, with extreme market moves being driven by the news flow.

Historic Performance*

Time Period: 09/04/2025 to 08/04/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2021	2022	2023	2024	2025
MKC Invest Income Focus 5	—	—	—	—	12.17
Baseline Benchmark 5	8.42	-10.44	10.45	10.63	9.40
IA Mixed Investment 20-60% Shares	6.31	-9.67	6.86	6.18	10.24

Cumulative Return*

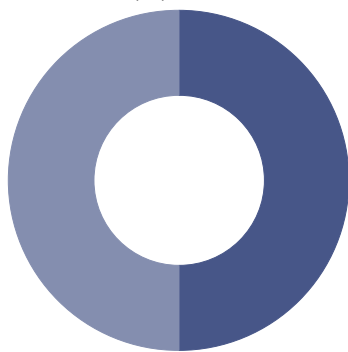
Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Income Focus 5	2.28	1.68	4.74	17.28	—	—
Baseline Benchmark 5	1.60	0.68	2.90	18.27	31.43	28.52
IA Mixed Investment 20-60% Shares	1.34	0.44	3.29	16.01	24.15	18.98

*The performance shown is net of fund and investment management charges. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Income Focus 5

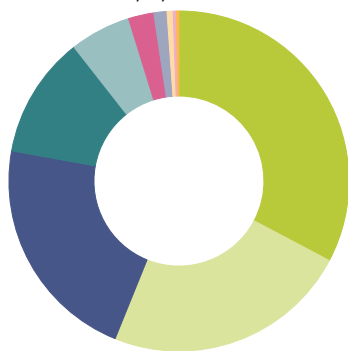
Portfolio Date: 10/01/2024



	Weighting (%)
Equity	50.0
Bond	50.0
Total	100.0

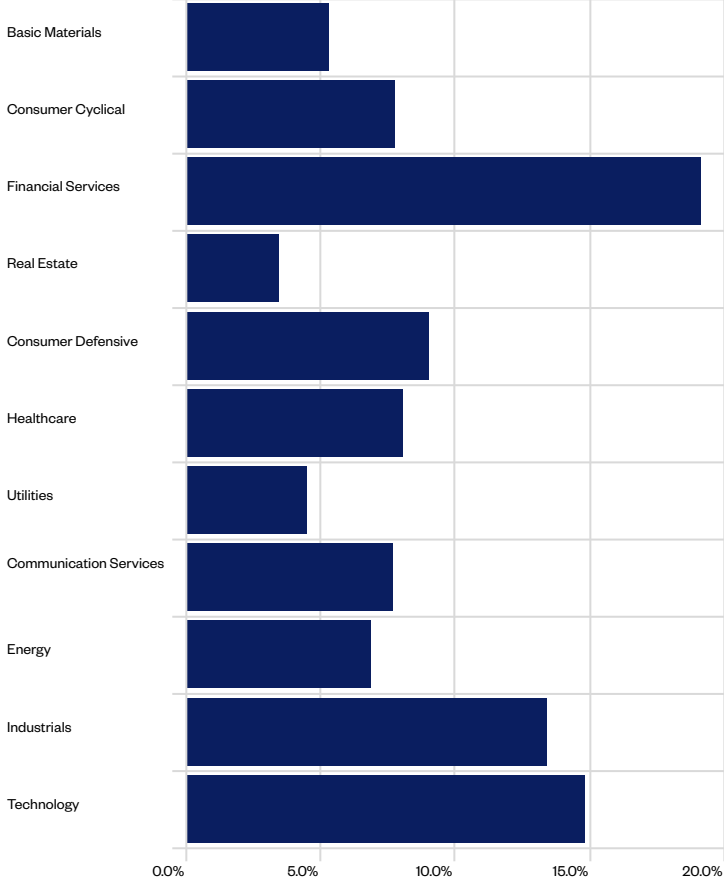
Equity Regional Exposure - MKC Invest Income Focus 5

Portfolio Date: 31/03/2026



Region	Weighting (%)
United Kingdom	32.7
Europe dev	23.4
North America	21.7
Asia dev	11.6
Asia emrg	5.8
Australasia	2.4
Latin America	1.2
Africa/Middle East	0.6
Japan	0.3
Europe emrg	0.2
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

Security	Portfolio Weighting %
HSBC Holdings PLC	1.34
AstraZeneca PLC	1.04
Taiwan Semiconductor Manufacturing Co Ltd	0.99
Unilever PLC	0.89
Shell PLC	0.81
NVIDIA Corp	0.69
United Kingdom of Great Britain and Northern Ireland 4.125%	0.66
BP PLC	0.65
GSK PLC	0.63
Samsung Electronics Co Ltd	0.62

Funds:

Fund	Portfolio Weighting %
Vanguard U.S. Govt Bd Idx £ H Dist	12.00
Schroder US Eq Inc Mxmsr L Inc £	10.00
Polar Cptl Eurp Ex UK Inc I Inc	8.00
Fidelity Enhanced Income W Inc Monthly	7.00
Jupiter Monthly Income Bd U1 GBP Inc	7.00
Liontrust Sust Fut Mn Inc Bd P Grs Inc	7.00
Schroder UK-Listed Equity Inc MxmsrZ£Inc	7.00
Schroder Asian Income Maximiser L £ Inc	6.00
Aegon European ABS I GBP Inc	5.00
Aegon High Yield Bond GBP B Inc	5.00
Fidelity Global Enhanced Income W Mlthly	5.00
Vanguard Global Credit Bond Inv GBPH Inc	5.00
VT RM Alternative Income F GBP Inc	4.00
Artemis SmartGARP Glb EM Eq I Inc GBP	3.00
ArtemisFds(Lux) SD Glb HY Bd FI GBP IncH	3.00
M&G Short Dated Corp Bd GBP I Inc	3.00
Royal London Short Duration Gilts M Inc	3.00

Historic Yield:

Baseline Benchmark 5: 2.25%
Income Focus 5: 5.38%

These yield figures are backward-looking, based on a rolling 12-month period, and indicate the typical percentage yield from share dividends, bond coupons, or other forms of earned investment income that would have been received over the period stated. Future yields are likely to differ substantially from historic yields. Source: FE Analytics (14/04/2026).

Costs and Charges:

Underlying Fund Costs: 0.47%
DIM Charge: 0.20%
Total Cost: 0.67%

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 (trading as MKC Invest). 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. 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 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.

Source: Morningstar Direct