MKC Invest Classic Active

MKC Invest Classic Active 1
May 2026

MKC Wealth Risk Rating	Equity Target
Cautious	10%

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

Portfolio Objective: Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 1 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 1 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

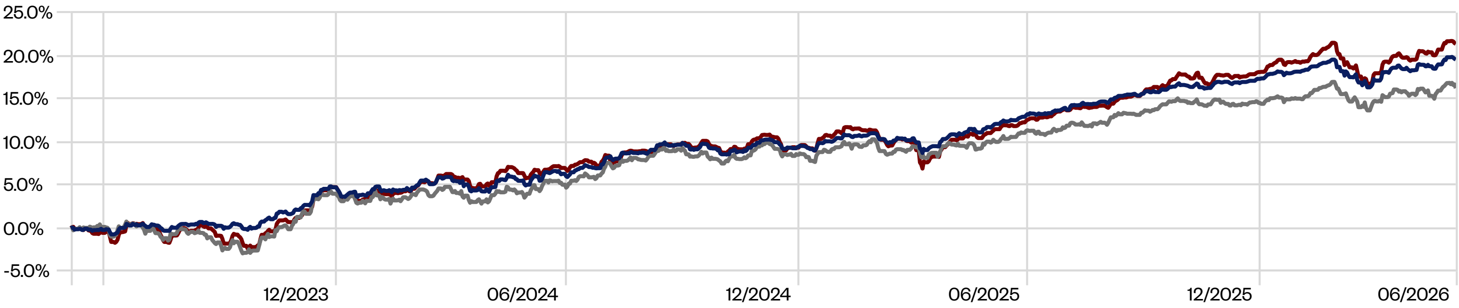
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2023 to 05/06/2026



MKC Invest Classic Active 1 19.6% — Baseline Benchmark 1 16.2% — IA Mixed Investment 0-35% Shares 21.4%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	2021	2022	2023	2024	2025
MKC Invest Classic Active 1	—	—	6.21	4.88	7.22
Baseline Benchmark 1	0.16	-12.84	6.70	4.73	5.55
IA Mixed Investment 0-35% Shares	2.57	-10.22	6.06	4.82	8.02

Cumulative Return*

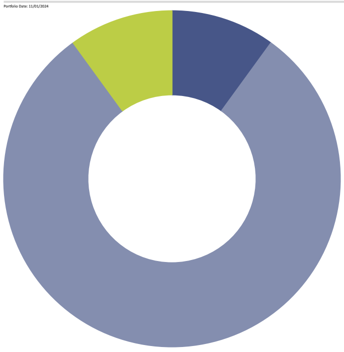
Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 1	1.92	0.73	2.21	6.69	19.57	—
Baseline Benchmark 1	1.49	0.30	1.59	5.56	16.24	5.39
IA Mixed Investment 0-35% Shares	2.78	1.00	3.06	8.89	21.39	12.26

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 0-35% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 1 benchmark. 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.

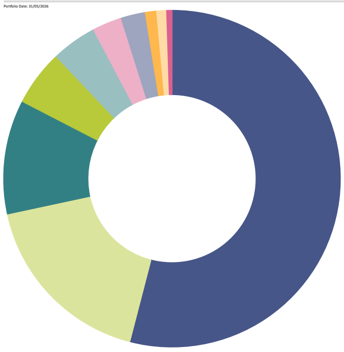
Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 1



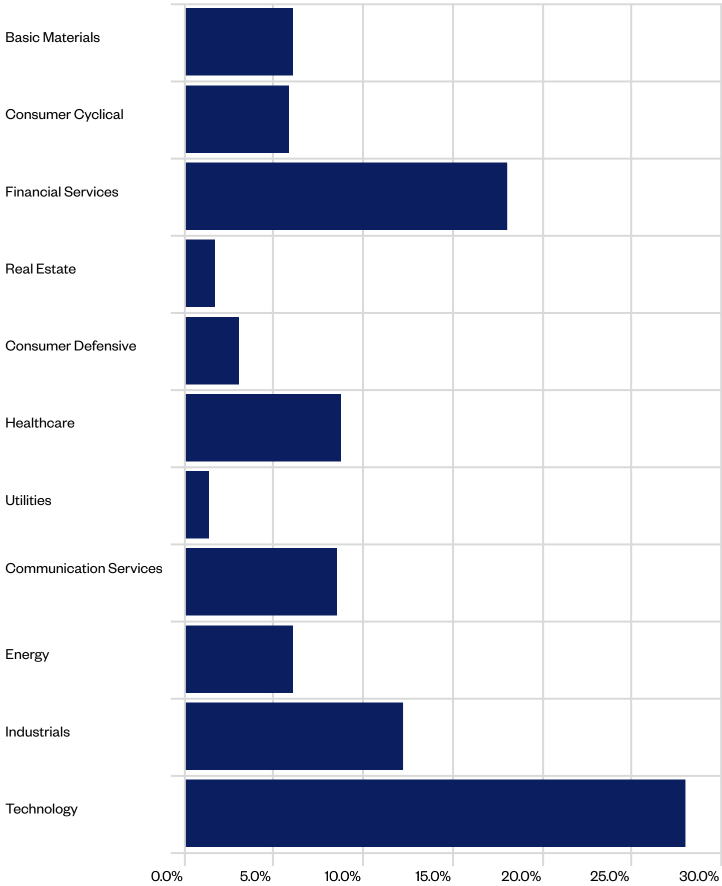
	%
Equity	10.0
Bond	80.0
Cash	10.0
Total	**100.0**

Equity Regional Exposure - MKC Invest Classic Active 1



	%
North America	54.0
Europe dev	17.6
Asia dev	11.0
United Kingdom	5.3
Asia emrg	4.4
Japan	2.8
Latin America	2.3
Europe emrg	1.1
Africa/Middle East	0.9
Australasia	0.5
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	3.10
Euro Schatz Future June 26	1.51
Long-Term Euro BTP Future Mar 26	1.20
Long Gilt Future Mar 26	1.04
United Kingdom of Great Britain and Northern Ireland 4.375%	0.86
5 Year Treasury Note Future June 26	0.76
United Kingdom of Great Britain and Northern Ireland 3.75%	0.65
10 Year Treasury Note Future Mar 26	0.64
United Kingdom of Great Britain and Northern Ireland 4%	0.55
United States Treasury Bonds 2.375%	0.54

Costs and Charges:

Underlying Fund Costs: 0.36%
DIM Charge: 0.25%
Total Cost: 0.61%

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 %
L&G Cash Trust I Acc	10.00
M&G Short Dated Corp Bd GBP I Acc	10.00
Aegon Strategic Bond GBP S Acc	9.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	9.00
Artemis Strategic Bond I Quarterly Acc	8.00
BNY Mellon Strat Bd F Acc	8.00
Schroder Strategic Bond Q Acc	8.00
TrinityBridge Select Fixed Income X ACC	8.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	6.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	6.00
Vanguard Glb Corp Bd Idx £ H Acc	5.00
Jupiter Strategic Abs Rt Bd U1 £ H Acc	4.00
Orbis OEIC Global Equity Standard	2.00
Invesco Global ex UK Enh Idx UK Z Acc	1.50
Artemis Global Income I Acc	1.00
Artemis SmartGARP European Eq I Acc GBP	1.00
Dodge & Cox Worldwide US Stock A GBP	1.00
L&G Global Technology Index I Acc	1.00
M&G Global Dividend GBP I Acc	1.00
Artemis SmartGARP Glb EM Eq I Acc GBP	0.50

Source: Morningstar Direct

MKC Invest

MKC Invest Classic Active 2
May 2026

MKC Wealth Risk Rating	Equity Target
Cautious	20%

Portfolio Objective: Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 2 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 2 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

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

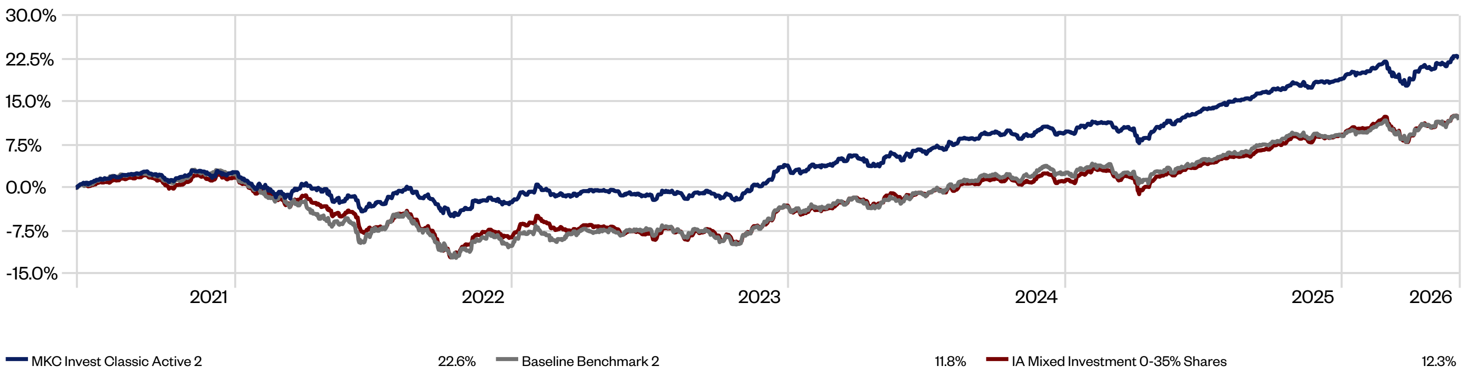
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



Calendar Year Returns*

Data Point: Return   Calculation Benchmark: Baseline Benchmark 2

	2021	2022	2023	2024	2025
MKC Invest Classic Active 2	3.30	-5.11	6.58	5.98	8.51
Baseline Benchmark 2	2.17	-12.23	7.63	6.33	6.52
IA Mixed Investment 0-35% Shares	2.57	-10.22	6.06	4.82	8.02

Cumulative Return*

Data Point: Return   Calculation Benchmark: Baseline Benchmark 2

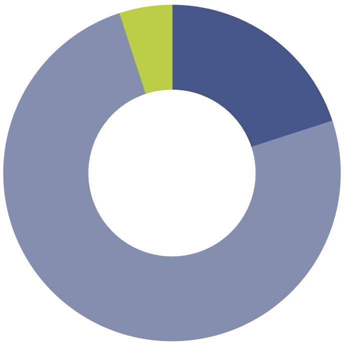
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 2	3.09	1.42	3.40	9.27	23.65	22.58
Baseline Benchmark 2	2.50	1.11	2.56	7.99	20.76	11.80
IA Mixed Investment 0-35% Shares	2.78	1.00	3.06	8.89	21.39	12.26

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 0-35% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 2 benchmark. 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.

Source: Morningstar Direct

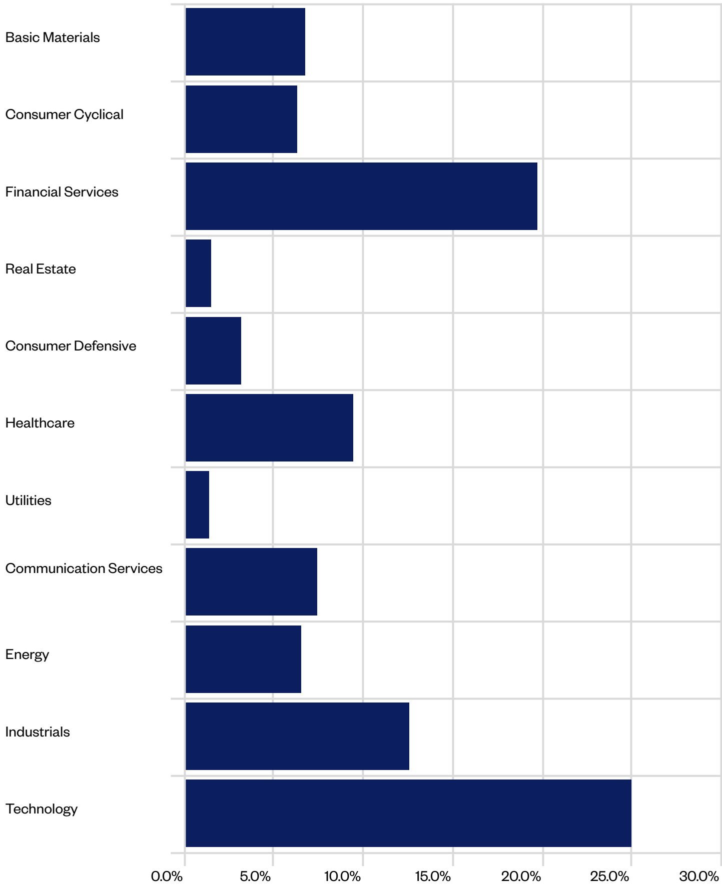
Asset Allocation - MKC Invest Classic Active 2

Portfolio Date: 11/01/2024



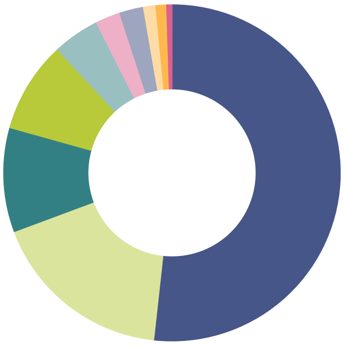
	%
Equity	20.0
Bond	75.0
Cash	5.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 2

Portfolio Date: 31/05/2026



	%
North America	51.7
Europe dev	17.6
Asia dev	10.0
United Kingdom	8.8
Asia emrg	4.5
Japan	2.4
Latin America	2.3
Africa/Middle East	1.2
Europe emrg	1.0
Australasia	0.5
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	3.08
Euro Schatz Future June 26	1.50
Long-Term Euro BTP Future Mar 26	1.19
Long Gilt Future Mar 26	1.04
United Kingdom of Great Britain and Northern Ireland 4.375%	0.81
5 Year Treasury Note Future June 26	0.75
10 Year Treasury Note Future Mar 26	0.64
United Kingdom of Great Britain and Northern Ireland 3.75%	0.62
United States Treasury Bonds 2.375%	0.54
United Kingdom of Great Britain and Northern Ireland 4%	0.49

Costs and Charges:

Underlying Fund Costs: 0.39%
DIM Charge: 0.25%
Total Cost: 0.64%

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 %
Aegon Strategic Bond GBP S Acc	9.00
M&G Short Dated Corp Bd GBP I Acc	9.00
Artemis Strategic Bond I Quarterly Acc	8.00
BNY Mellon Strat Bd F Acc	8.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	8.00
Schroder Strategic Bond Q Acc	8.00
TrinityBridge Select Fixed Income X ACC	8.00
Vanguard Glb Corp Bd Idx £ H Acc	6.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	5.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	5.00
L&G Cash Trust I Acc	5.00
Orbis OEIC Global Equity Standard	3.00
Artemis Global Income I Acc	2.50
Dodge & Cox Worldwide US Stock A GBP	2.50
Invesco Global ex UK Enh Idx UK Z Acc	2.50
Artemis SmartGARP European Eq I Acc GBP	2.00
Jupiter Strategic Abs Rt Bd U1 £ H Acc	2.00
M&G Global Dividend GBP I Acc	2.00
L&G Global Technology Index I Acc	1.50
Artemis SmartGARP Glb EM Eq I Acc GBP	1.00
Artemis SmartGARP UK Eq I Acc GBP	1.00
Liontrust Global Innovation M Acc GBP	1.00

Source: Morningstar Direct

MKC Invest

MKC Invest Classic Active 3 May 2026		MKC Wealth Risk Rating	Equity Target
Portfolio Objective:	Inception Date: 06.01.2023	Moderately Cautious	30%

The MKC Invest Classic Active portfolio 3 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 3 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

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

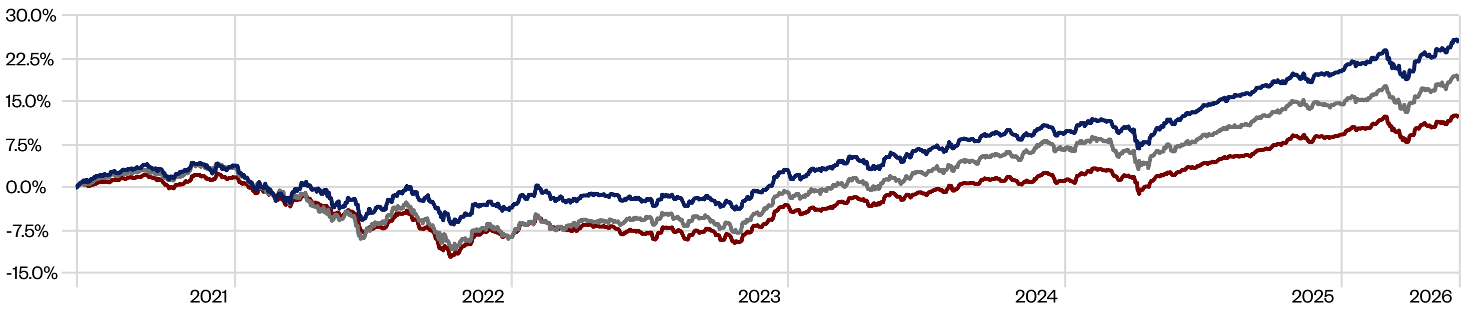
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 3	25.3%
Baseline Benchmark 3	18.5%
IA Mixed Investment 0-35% Shares	12.3%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

	2021	2022	2023	2024	2025
MKC Invest Classic Active 3	4.86	-7.05	6.77	6.88	9.84
Baseline Benchmark 3	4.22	-11.63	8.57	7.95	7.49
IA Mixed Investment 0-35% Shares	2.57	-10.22	6.06	4.82	8.02

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

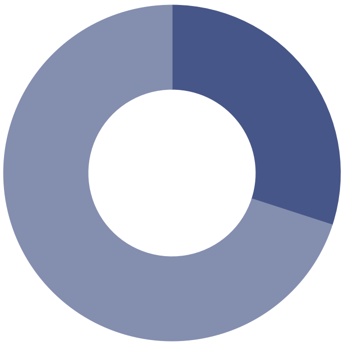
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 3	4.18	2.19	4.49	11.52	27.39	25.29
Baseline Benchmark 3	3.51	1.91	3.52	10.46	25.42	18.54
IA Mixed Investment 0-35% Shares	2.78	1.00	3.06	8.89	21.39	12.26

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 0-35% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 3 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 3

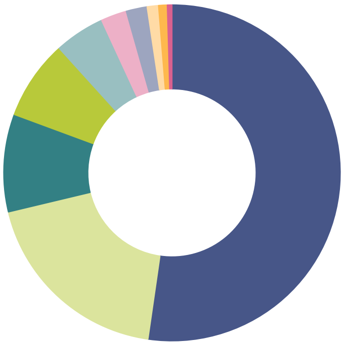
Portfolio Date: 22/01/2024



	%
Equity	30.0
Bond	70.0
Total	**100.0**

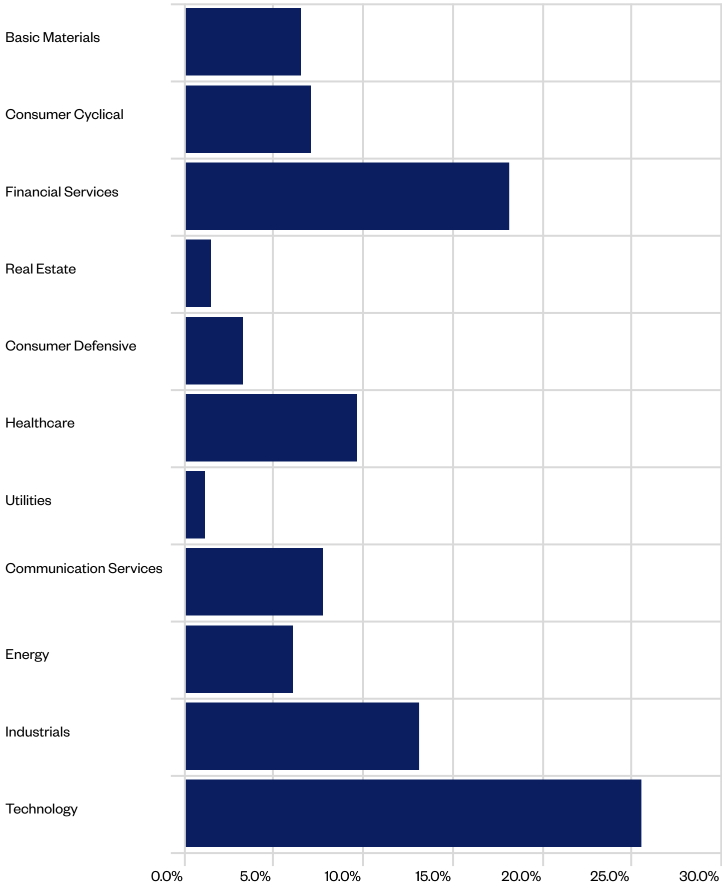
Equity Regional Exposure - MKC Invest Classic Active 3

Portfolio Date: 31/05/2026



	%
North America	52.3
Europe dev	19.0
Asia dev	9.4
United Kingdom	7.6
Asia emrg	4.8
Japan	2.5
Latin America	2.0
Africa/Middle East	1.1
Europe emrg	0.8
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	3.07
Euro Schatz Future June 26	1.49
Long-Term Euro BTP Future Mar 26	1.19
Long Gilt Future Mar 26	1.03
United Kingdom of Great Britain and Northern Ireland 4.375%	0.80
NVIDIA Corp	0.75
5 Year Treasury Note Future June 26	0.75
Microsoft Corp	0.64
10 Year Treasury Note Future Mar 26	0.64
United Kingdom of Great Britain and Northern Ireland 3.75%	0.59

Costs and Charges:

Underlying Fund Costs: 0.43%
DIM Charge: 0.25%
Total Cost: 0.68%

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 %
Aegon Strategic Bond GBP S Acc	10.00
M&G Short Dated Corp Bd GBP I Acc	8.50
BNY Mellon Strat Bd F Acc	8.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	8.00
TrinityBridge Select Fixed Income X ACC	8.00
Artemis Strategic Bond I Quarterly Acc	7.00
Schroder Strategic Bond Q Acc	7.00
Vanguard Glb Corp Bd Idx £ H Acc	6.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	5.00
Artemis Global Income I Acc	4.00
Dodge & Cox Worldwide US Stock A GBP	4.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	4.00
Orbis OEIC Global Equity Standard	4.00
Invesco Global ex UK Enh Idx UK Z Acc	3.00
Artemis SmartGARP European Eq I Acc GBP	2.50
L&G Global Technology Index I Acc	2.50
M&G Global Dividend GBP I Acc	2.50
Liontrust Global Innovation M Acc GBP	2.00
Artemis SmartGARP Glb EM Eq I Acc GBP	1.00
Artemis SmartGARP UK Eq I Acc GBP	1.00
Janus Henderson European Smr Coms I Acc	1.00
Ranmore Global Equity Institutional GBP	1.00

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

MKC Invest Classic Active

MKC Invest Classic Active 4
May 2026

Portfolio Objective:	Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 4 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 4 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

MKC Wealth Risk Rating	Equity Target
Moderately Cautious	40%

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

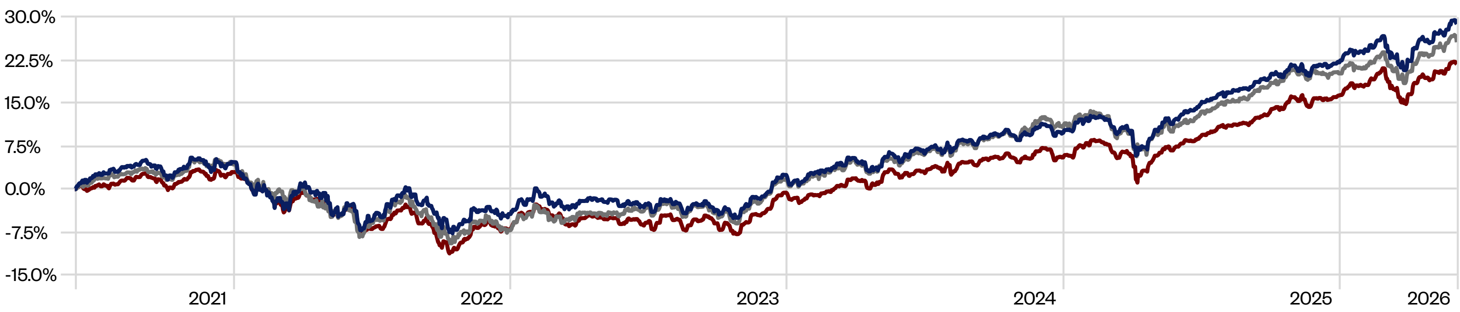
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 4 28.8% Baseline Benchmark 4 25.6% IA Mixed Investment 20-60% Shares 21.8%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	2021	2022	2023	2024	2025
MKC Invest Classic Active 4	6.16	-8.63	7.12	7.84	11.18
Baseline Benchmark 4	6.30	-11.03	9.51	9.59	8.45
IA Mixed Investment 20-60% Shares	6.31	-9.67	6.86	6.55	10.24

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

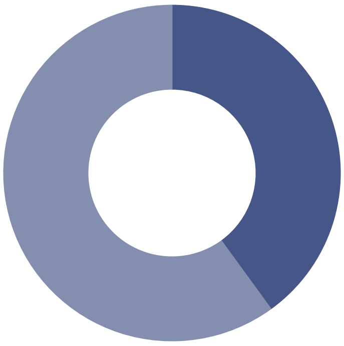
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 4	5.46	2.99	5.82	14.15	31.60	28.79
Baseline Benchmark 4	4.53	2.71	4.49	12.97	30.21	25.63
IA Mixed Investment 20-60% Shares	4.69	2.12	5.08	12.86	28.62	21.80

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 20-60% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 4 benchmark. 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.

Source: Morningstar Direct

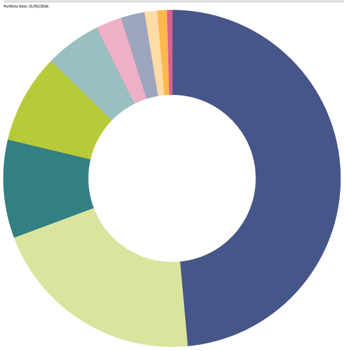
Asset Allocation - MKC Invest Classic Active 4

Portfolio Date: 11/01/2024



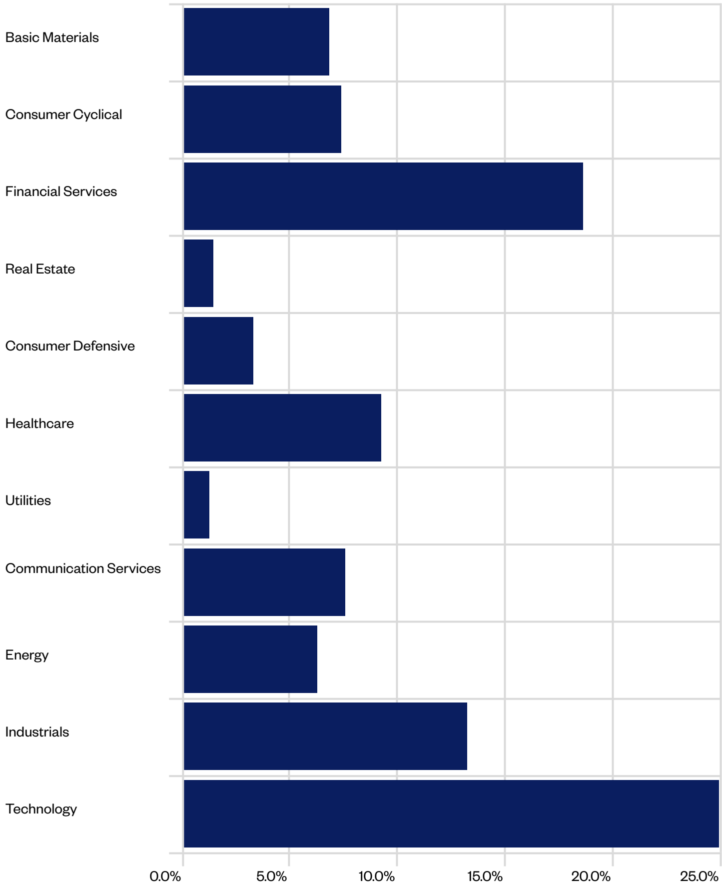
	%
Equity	40.0
Bond	60.0
Total	100.0

Equity Regional Exposure - MKC Invest Classic Active 4



	%
North America	48.5
Europe dev	20.8
Asia dev	9.4
United Kingdom	8.6
Asia emrg	5.3
Japan	2.5
Latin America	2.3
Africa/Middle East	1.2
Europe emrg	0.9
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	3.05
Euro Schatz Future June 26	1.48
Long-Term Euro BTP Future Mar 26	1.18
Long Gilt Future Mar 26	1.03
NVIDIA Corp	0.96
Microsoft Corp	0.79
5 Year Treasury Note Future June 26	0.74
United Kingdom of Great Britain and Northern Ireland 4.375%	0.73
Taiwan Semiconductor Manufacturing Co Ltd	0.73
Apple Inc	0.67

Costs and Charges:

Underlying Fund Costs: 0.46%
DIM Charge: 0.25%
Total Cost: 0.71%

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 %
Aegon Strategic Bond GBP S Acc	10.00
M&G Short Dated Corp Bd GBP I Acc	7.50
Artemis Strategic Bond I Quarterly Acc	7.00
BNY Mellon Strat Bd F Acc	7.00
Schroder Strategic Bond Q Acc	7.00
TrinityBridge Select Fixed Income X ACC	7.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	6.00
Artemis Global Income I Acc	5.00
Orbis OEIC Global Equity Standard	5.00
Vanguard Glb Corp Bd Idx £ H Acc	5.00
Dodge & Cox Worldwide US Stock A GBP	4.50
Invesco Global ex UK Enh Idx UK Z Acc	4.50
Artemis Fds Lux SD Gl HighYield BdI£AccH	4.00
Artemis SmartGARP European Eq I Acc GBP	3.50
L&G Global Technology Index I Acc	3.00
M&G Global Dividend GBP I Acc	3.00
Liontrust Global Innovation M Acc GBP	2.50
Artemis SmartGARP Glb EM Eq I Acc GBP	2.00
Artemis SmartGARP UK Eq I Acc GBP	2.00
Janus Henderson European Smr Coms I Acc	2.00
Ranmore Global Equity Institutional GBP	1.50
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	1.00

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

MKC Invest

Classic Active

MKC Invest Classic Active 5 May 2026		MKC Wealth Risk Rating	Equity Target
Portfolio Objective:	Inception Date: 06.01.2023	Balanced	50%

The MKC Invest Classic Active portfolio 5 aims to provide long-term capital growth 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 portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

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

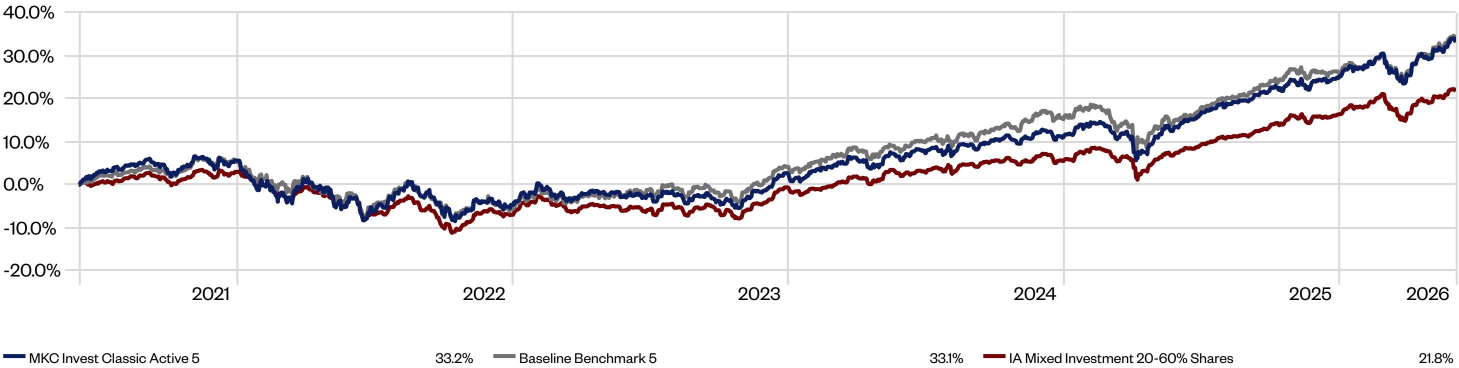
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2021	2022	2023	2024	2025
MKC Invest Classic Active 5	7.56	-9.75	7.72	8.90	12.41
Baseline Benchmark 5	8.42	-10.44	10.45	11.25	9.40
IA Mixed Investment 20-60% Shares	6.31	-9.67	6.86	6.55	10.24

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

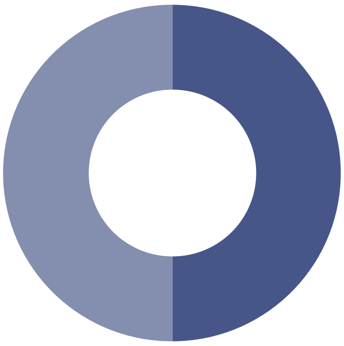
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 5	6.66	3.62	7.03	16.72	35.79	33.17
Baseline Benchmark 5	5.54	3.51	5.45	15.52	35.15	33.06
IA Mixed Investment 20-60% Shares	4.69	2.12	5.08	12.86	28.62	21.80

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 20-60% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 5 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 5

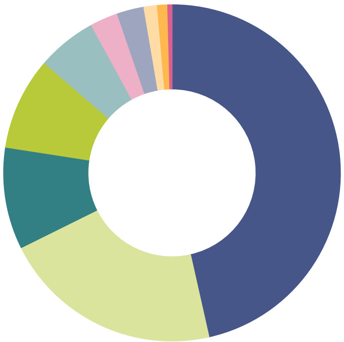
Portfolio Date: 11/01/2024



	%
Equity	50.0
Bond	50.0
Total	**100.0**

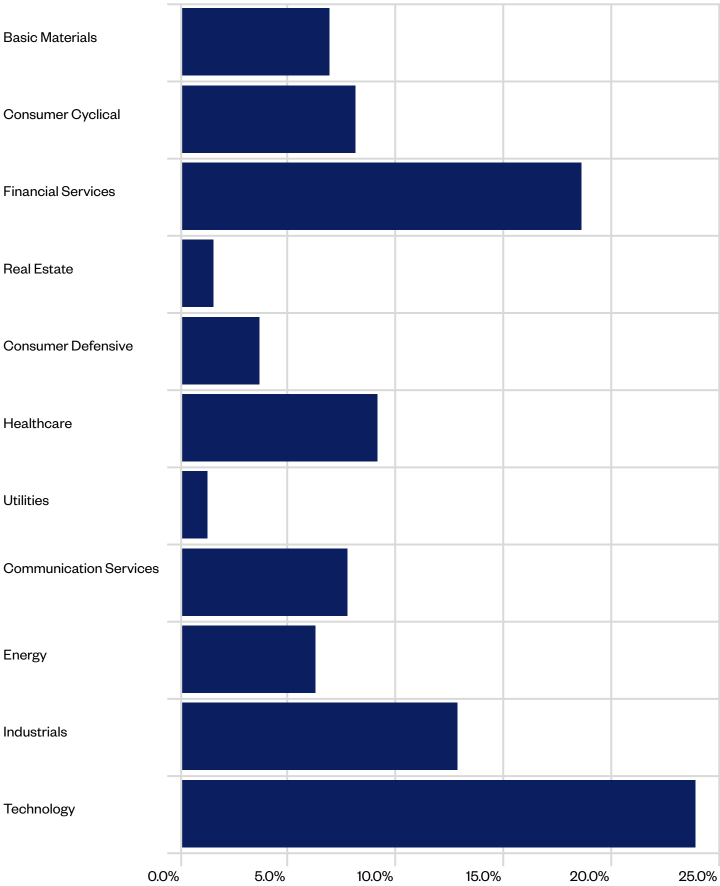
Equity Regional Exposure - MKC Invest Classic Active 5

Portfolio Date: 31/05/2026



	%
North America	46.5
Europe dev	21.2
Asia dev	9.8
United Kingdom	8.9
Asia emrg	5.7
Japan	2.7
Latin America	2.6
Africa/Middle East	1.3
Europe emrg	1.0
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	2.65
Euro Schatz Future June 26	1.35
NVIDIA Corp	1.10
Long-Term Euro BTP Future Mar 26	1.03
Taiwan Semiconductor Manufacturing Co Ltd	0.90
Microsoft Corp	0.90
Long Gilt Future Mar 26	0.89
Apple Inc	0.77
Samsung Electronics Co Ltd	0.73
Alphabet Inc Class A	0.69

Costs and Charges:

Underlying Fund Costs: 0.49%
DIM Charge: 0.25%
Total Cost: 0.74%

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 %
Aegon Strategic Bond GBP S Acc	10.00
Artemis Global Income I Acc	6.00
Artemis Strategic Bond I Quarterly Acc	6.00
BNY Mellon Strat Bd F Acc	6.00
M&G Short Dated Corp Bd GBP I Acc	6.00
Orbis OEIC Global Equity Standard	6.00
Schroder Strategic Bond Q Acc	6.00
TrinityBridge Select Fixed Income X ACC	6.00
Dodge & Cox Worldwide US Stock A GBP	5.00
Invesco Global ex UK Enh Idx UK Z Acc	5.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	5.00
Artemis SmartGARP European Eq I Acc GBP	4.50
Vanguard Glb Corp Bd Idx £ H Acc	4.00
L&G Global Technology Index I Acc	3.50
M&G Global Dividend GBP I Acc	3.50
Artemis Fds Lux SD Gl HighYield BdI£AccH	3.00
Artemis SmartGARP Glb EM Eq I Acc GBP	3.00
Liontrust Global Innovation M Acc GBP	3.00
Artemis SmartGARP UK Eq I Acc GBP	2.50
Janus Henderson European Smr Coms I Acc	2.00
Ranmore Global Equity Institutional GBP	2.00
Schroder Global Equity Income W GBP Acc	2.00

Source: Morningstar Direct

MKC Invest Classic Active

MKC Invest Classic Active 6 May 2026	MKC Wealth Risk Rating	Equity Target
Portfolio Objective: Inception Date: 06.01.2023	Balanced	60%

The MKC Invest Classic Active portfolio 6 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 6 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

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

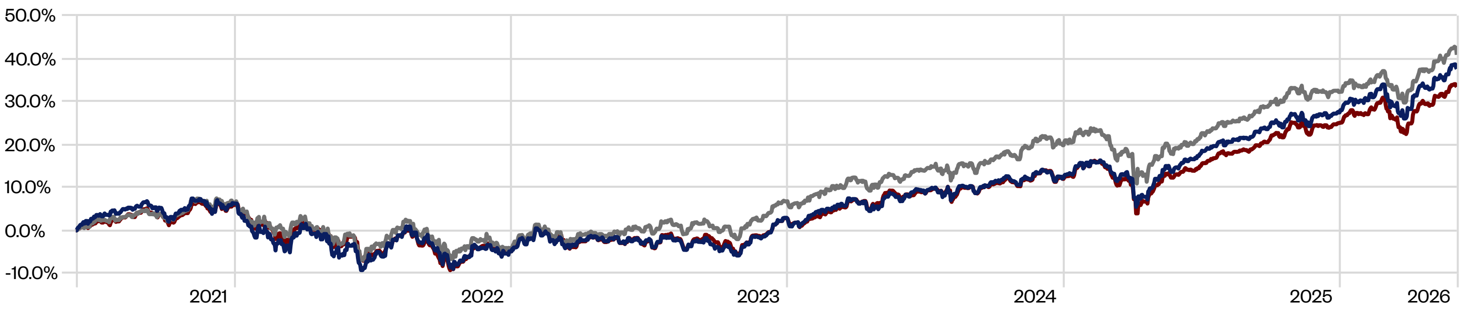
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 6 37.6% Baseline Benchmark 6 40.9% IA Mixed Investment 40-85% Shares 33.4%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	2021	2022	2023	2024	2025
MKC Invest Classic Active 6	8.76	-10.50	8.23	9.81	13.58
Baseline Benchmark 6	10.56	-9.86	11.39	12.92	10.35
IA Mixed Investment 40-85% Shares	11.22	-10.18	8.10	9.29	11.62

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

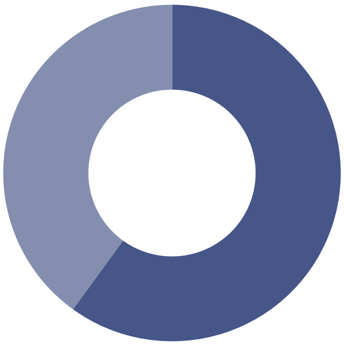
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 6	7.97	4.49	8.32	19.28	40.11	37.60
Baseline Benchmark 6	6.55	4.30	6.41	18.11	40.22	40.87
IA Mixed Investment 40-85% Shares	6.73	3.87	7.17	17.50	36.07	33.40

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 20-60% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 6 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 6

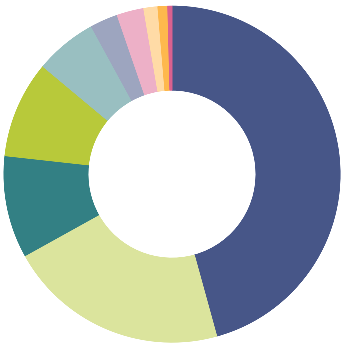
Portfolio Date: 11/01/2024



	%
Equity	60.0
Bond	40.0
Total	**100.0**

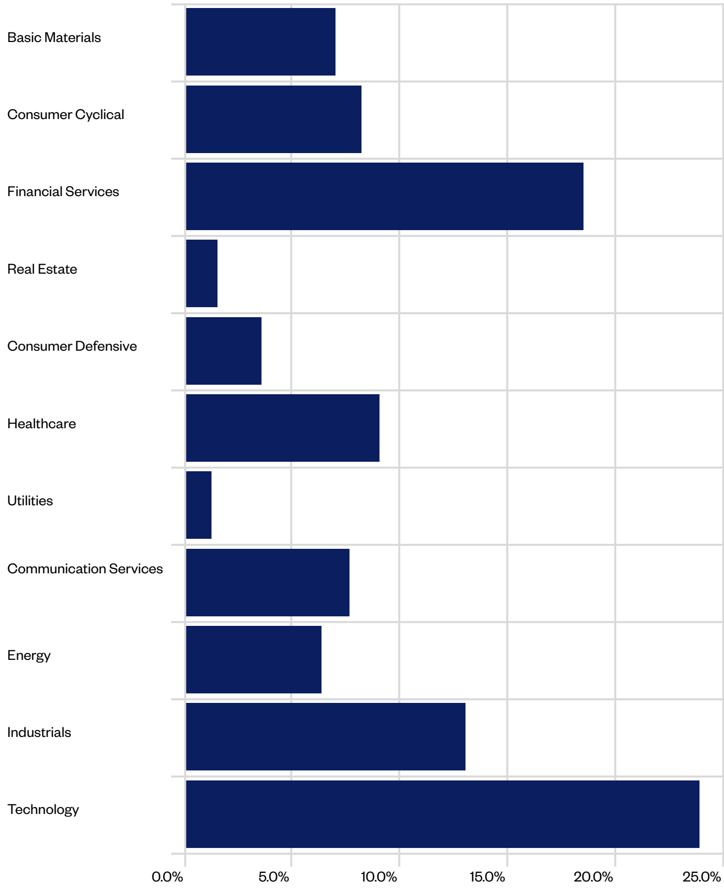
Equity Regional Exposure - MKC Invest Classic Active 6

Portfolio Date: 31/05/2026



	%
North America	45.7
Europe dev	21.2
Asia dev	9.8
United Kingdom	9.3
Asia emrg	6.0
Latin America	2.7
Japan	2.6
Africa/Middle East	1.4
Europe emrg	0.9
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	2.27
NVIDIA Corp	1.30
Taiwan Semiconductor Manufacturing Co Ltd	1.08
Microsoft Corp	1.04
Euro Schatz Future June 26	0.98
Samsung Electronics Co Ltd	0.90
Apple Inc	0.89
Long-Term Euro BTP Future Mar 26	0.88
Alphabet Inc Class A	0.80
Long Gilt Future Mar 26	0.76

Costs and Charges:

Underlying Fund Costs: 0.52%
DIM Charge: 0.25%
Total Cost: 0.77%

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 %
Aegon Strategic Bond GBP S Acc	8.00
Artemis Global Income I Acc	7.00
Orbis OEIC Global Equity Standard	7.00
Dodge & Cox Worldwide US Stock A GBP	6.00
Invesco Global ex UK Enh Idx UK Z Acc	6.00
Artemis SmartGARP European Eq I Acc GBP	5.00
Artemis Strategic Bond I Quarterly Acc	5.00
BNY Mellon Strat Bd F Acc	5.00
Schroder Strategic Bond Q Acc	5.00
TrinityBridge Select Fixed Income X ACC	5.00
Artemis SmartGARP Glb EM Eq I Acc GBP	4.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	4.00
L&G Global Technology Index I Acc	4.00
Liontrust Global Innovation M Acc GBP	4.00
M&G Global Dividend GBP I Acc	4.00
M&G Short Dated Corp Bd GBP I Acc	4.00
Artemis SmartGARP UK Eq I Acc GBP	3.50
Artemis Fds Lux SD Gl HighYield BdI£AccH	3.00
Janus Henderson European Smr Coms I Acc	3.00
Vanguard Glb Corp Bd Idx £ H Acc	3.00
Ranmore Global Equity Institutional GBP	2.50
Schroder Global Equity Income W GBP Acc	2.00

Source: Morningstar Direct

MKC Invest Classic Active

MKC Invest Classic Active 7
May 2026

Portfolio Objective:	Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 7 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 7 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

MKC Wealth Risk Rating	Equity Target
Moderately Adventurous	70%

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

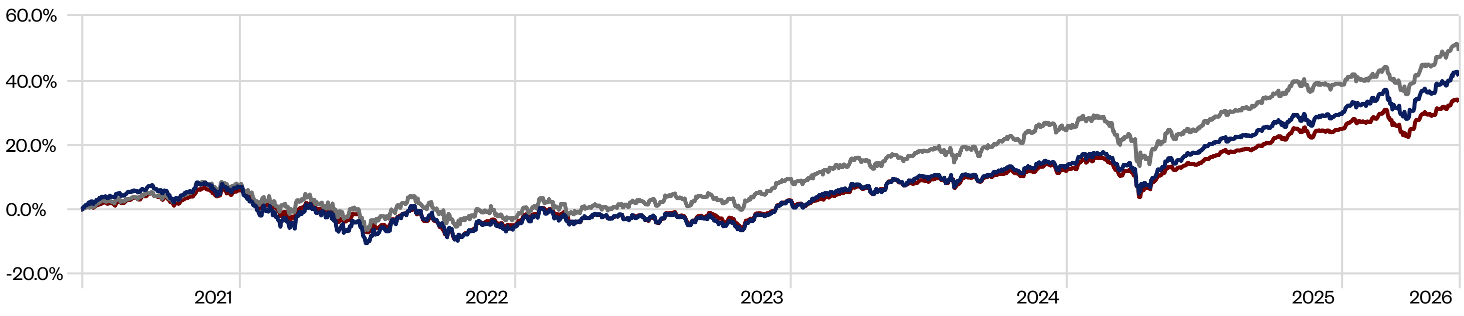
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 7 41.4% Baseline Benchmark 7 49.1% IA Mixed Investment 40-85% Shares 33.4%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	2021	2022	2023	2024	2025
MKC Invest Classic Active 7	9.88	-11.53	8.49	10.93	14.55
Baseline Benchmark 7	12.74	-9.28	12.34	14.61	11.28
IA Mixed Investment 40-85% Shares	11.22	-10.18	8.10	9.29	11.62

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

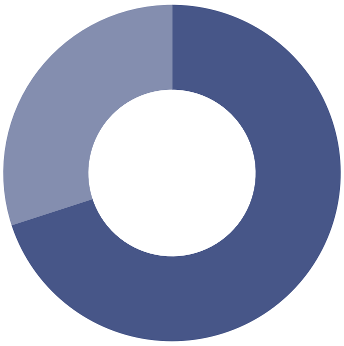
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 7	9.13	5.16	9.46	21.72	43.87	41.37
Baseline Benchmark 7	7.56	5.09	7.37	20.75	45.43	49.06
IA Mixed Investment 40-85% Shares	6.73	3.87	7.17	17.50	36.07	33.40

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 40-85% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 7 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 7

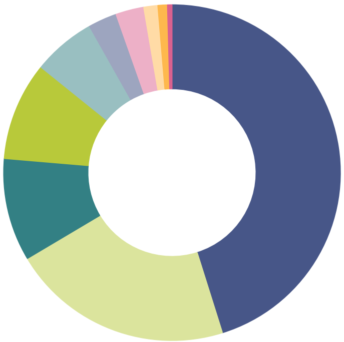
Portfolio Date: 11/01/2024



	%
Equity	70.0
Bond	30.0
Total	**100.0**

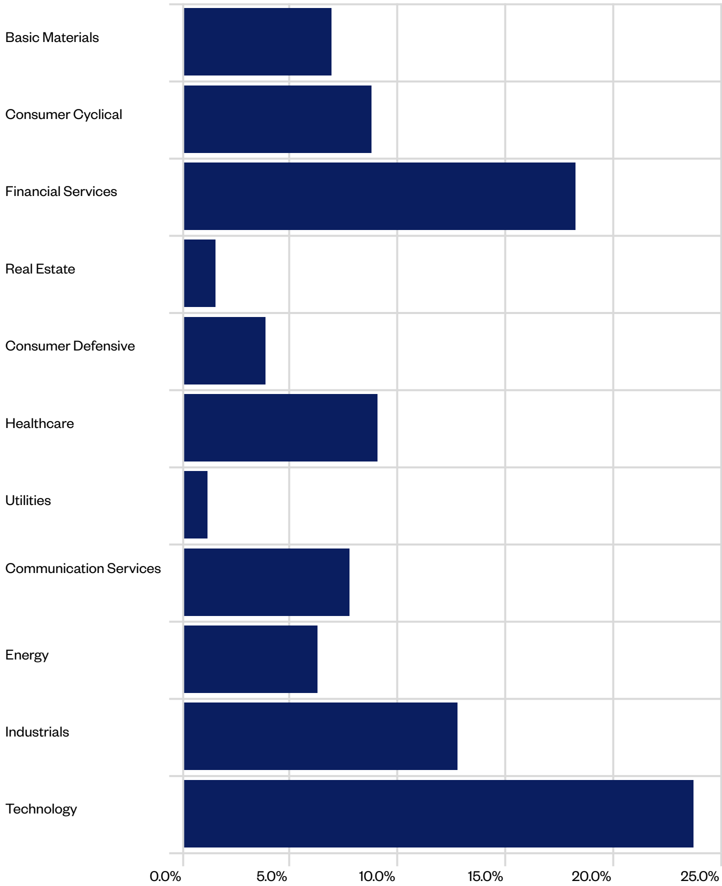
Equity Regional Exposure - MKC Invest Classic Active 7

Portfolio Date: 31/05/2026



	%
North America	45.2
Europe dev	21.3
Asia dev	9.9
United Kingdom	9.5
Asia emrg	6.0
Latin America	2.8
Japan	2.7
Africa/Middle East	1.3
Europe emrg	0.9
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Mar 26	1.88
NVIDIA Corp	1.47
Taiwan Semiconductor Manufacturing Co Ltd	1.29
Microsoft Corp	1.23
Samsung Electronics Co Ltd	1.06
Apple Inc	1.00
Alphabet Inc Class A	0.91
Broadcom Inc	0.87
Euro Schatz Future June 26	0.73
Long-Term Euro BTP Future Mar 26	0.73

Costs and Charges:

Underlying Fund Costs: 0.54%
DIM Charge: 0.25%
Total Cost: 0.79%

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 %
Orbis OEIC Global Equity Standard	8.00
Artemis Global Income I Acc	7.50
Aegon Strategic Bond GBP S Acc	7.00
Invesco Global ex UK Enh Idx UK Z Acc	7.00
Dodge & Cox Worldwide US Stock A GBP	6.50
Artemis SmartGARP European Eq I Acc GBP	5.50
M&G Global Dividend GBP I Acc	5.50
Artemis SmartGARP Glb EM Eq I Acc GBP	5.00
L&G Global Technology Index I Acc	4.50
Liontrust Global Innovation M Acc GBP	4.50
Artemis SmartGARP UK Eq I Acc GBP	4.00
Artemis Strategic Bond I Quarterly Acc	4.00
BNY Mellon Strat Bd F Acc	4.00
Schroder Strategic Bond Q Acc	4.00
TrinityBridge Select Fixed Income X ACC	4.00
Janus Henderson European Smr Coms I Acc	3.50
Schroder Global Equity Income W GBP Acc	3.50
JPM Glb Govt Shrt Dur Bd C acc GBP H	3.00
Ranmore Global Equity Institutional GBP	3.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	2.00
M&G Short Dated Corp Bd GBP I Acc	2.00
Vanguard Glb Corp Bd Idx £ H Acc	2.00

Important Information:
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Source: Morningstar Direct

MKC Invest

Classic Active

MKC Invest Classic Active 8
May 2026

MKC Wealth Risk Rating	Equity Target
Moderately Adventurous	80%

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

Portfolio Objective: Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 8 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 8 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

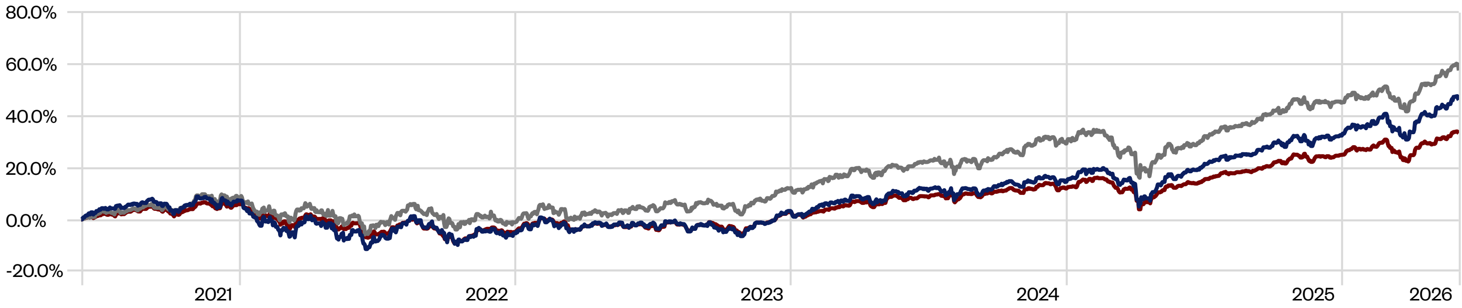
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 8	46.3%
Baseline Benchmark 8	57.6%
IA Mixed Investment 40-85% Shares	33.4%

Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	2021	2022	2023	2024	2025
MKC Invest Classic Active 8	10.49	-11.78	9.11	11.85	15.56
Baseline Benchmark 8	14.95	-8.71	13.29	16.32	12.21
IA Mixed Investment 40-85% Shares	11.22	-10.18	8.10	9.29	11.62

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

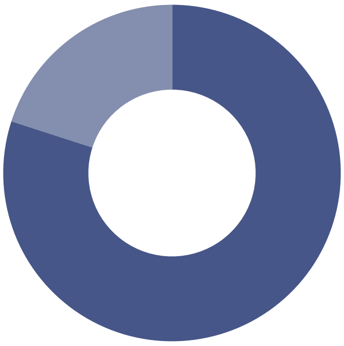
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 8	10.42	5.98	10.76	24.26	48.20	46.26
Baseline Benchmark 8	8.58	5.88	8.34	23.42	50.80	57.64
IA Mixed Investment 40-85% Shares	6.73	3.87	7.17	17.50	36.07	33.40

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Mixed Investment 40-85% Shares sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 8 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 8

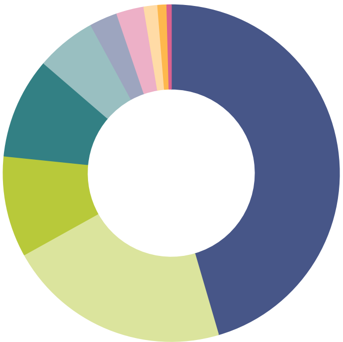
Portfolio Date: 11/01/2024



	%
Equity	80.0
Bond	20.0
Total	**100.0**

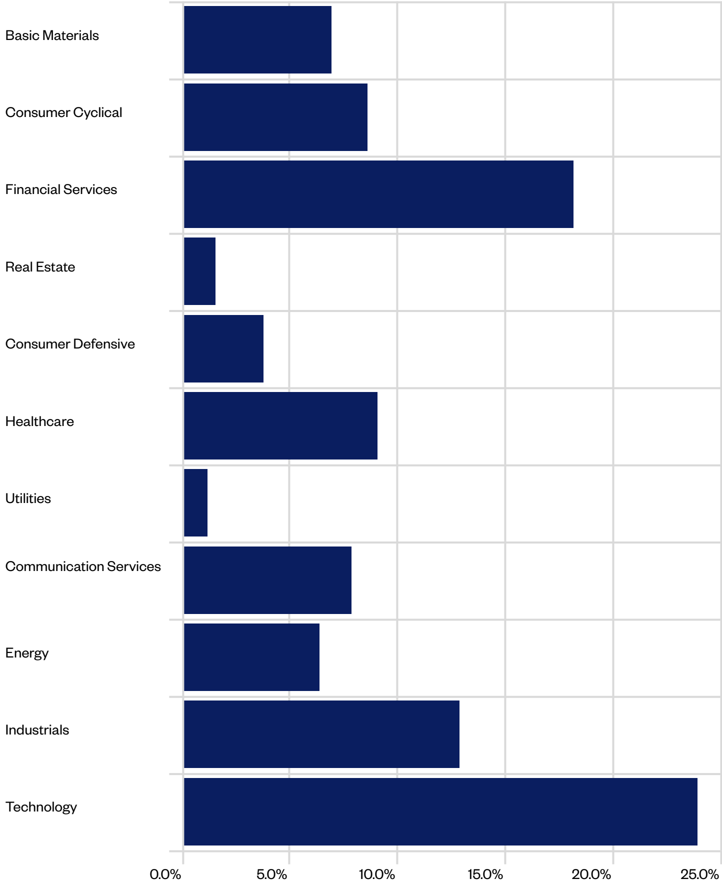
Equity Regional Exposure - MKC Invest Classic Active 8

Portfolio Date: 31/05/2026



	%
North America	45.5
Europe dev	21.5
United Kingdom	9.7
Asia dev	9.7
Asia emrg	5.8
Latin America	2.7
Japan	2.6
Africa/Middle East	1.3
Europe emrg	0.9
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.73
5 Year Treasury Note Future Mar 26	1.50
Taiwan Semiconductor Manufacturing Co Ltd	1.46
Microsoft Corp	1.44
Apple Inc	1.19
Samsung Electronics Co Ltd	1.18
Alphabet Inc Class A	1.06
Broadcom Inc	1.00
Alphabet Inc Class C	0.61
Long-Term Euro BTP Future Mar 26	0.58

Funds:

Funds	Portfolio Weighting %
Orbis OEIC Global Equity Standard	9.00
Artemis Global Income I Acc	8.50
Dodge & Cox Worldwide US Stock A GBP	8.00
Invesco Global ex UK Enh Idx UK Z Acc	8.00
Aegon Strategic Bond GBP S Acc	6.00
Artemis SmartGARP European Eq I Acc GBP	6.00
M&G Global Dividend GBP I Acc	6.00
Artemis SmartGARP Glb EM Eq I Acc GBP	5.50
L&G Global Technology Index I Acc	5.50
Artemis SmartGARP UK Eq I Acc GBP	5.00
Liontrust Global Innovation M Acc GBP	5.00
Janus Henderson European Smr Coms I Acc	4.50
Schroder Global Equity Income W GBP Acc	4.00
Artemis Strategic Bond I Quarterly Acc	3.00
BNY Mellon Strat Bd F Acc	3.00
Ranmore Global Equity Institutional GBP	3.00
TrinityBridge Select Fixed Income X ACC	3.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	2.00
Schroder Strategic Bond Q Acc	2.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00
Vanguard Glb Corp Bd Idx £ H Acc	1.00

Costs and Charges:

Underlying Fund Costs: 0.56%
DIM Charge: 0.25%
Total Cost: 0.81%

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

MKC Invest Classic Active

MKC Invest Classic Active 9
May 2026

Portfolio Objective:	Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 9 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 9 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

MKC Wealth Risk Rating	Equity Target
Adventurous	90%

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

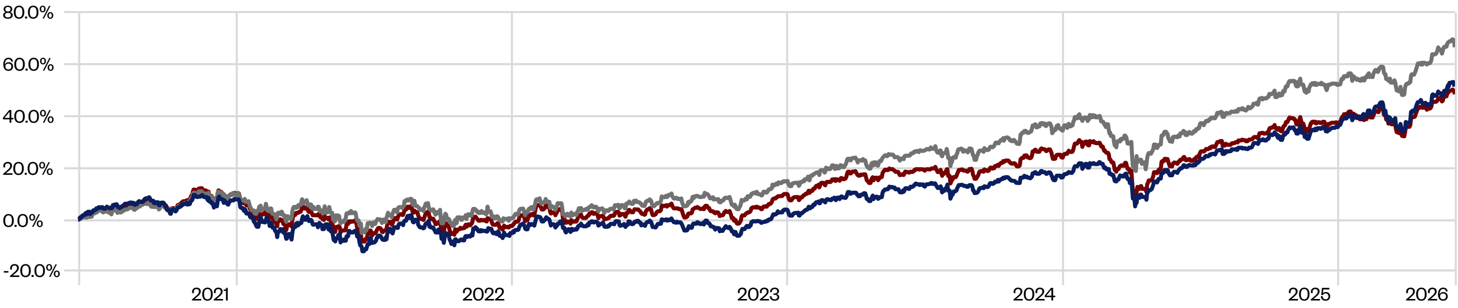
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



MKC Invest Classic Active 9	51.5%
Baseline Benchmark 9	66.6%
IA Global	48.5%

Calendar Year Returns*

Data Point: Return   Calculation Benchmark: Baseline Benchmark 9

	2021	2022	2023	2024	2025
MKC Invest Classic Active 9	11.46	-12.07	9.58	12.99	16.70
Baseline Benchmark 9	17.20	-8.15	14.24	18.04	13.13
IA Global	17.57	-11.34	12.66	13.86	10.82

Cumulative Return*

Data Point: Return   Calculation Benchmark: Baseline Benchmark 9

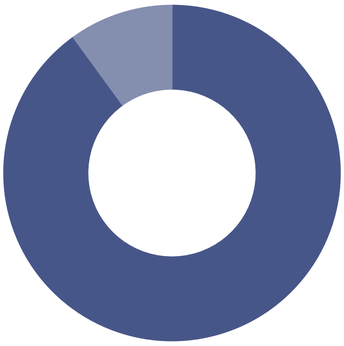
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 9	11.63	6.68	11.99	27.01	52.61	51.54
Baseline Benchmark 9	9.59	6.67	9.30	26.14	56.30	66.63
IA Global	8.09	5.67	7.89	21.25	43.36	48.46

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Global sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 9 benchmark. 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.

Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 9

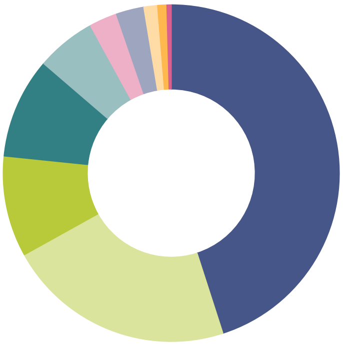
Portfolio Date: 11/01/2024



	%
Equity	90.0
Bond	10.0
Total	**100.0**

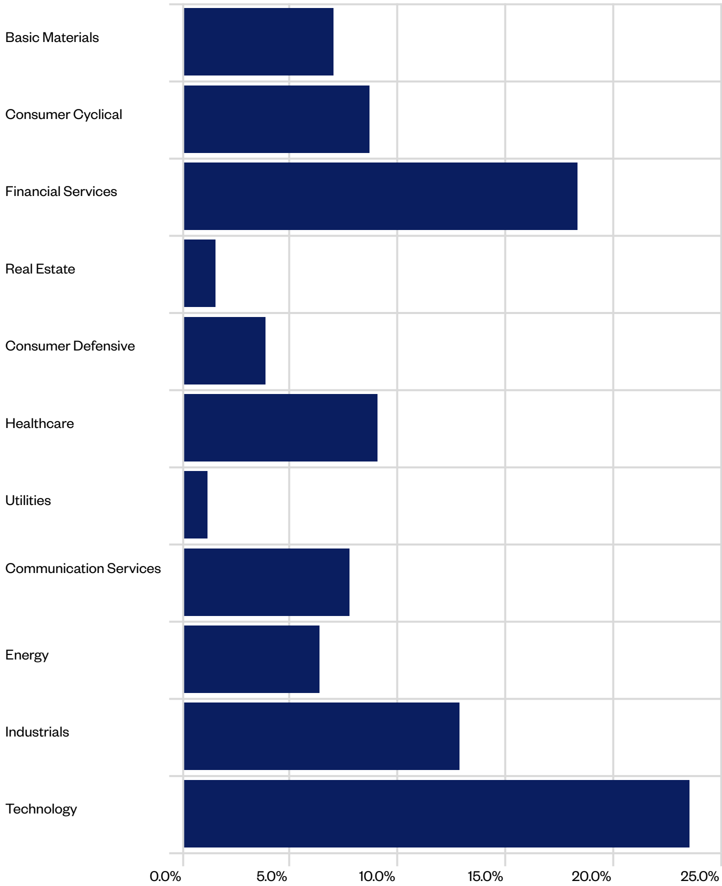
Equity Regional Exposure - MKC Invest Classic Active 9

Portfolio Date: 31/05/2026



	%
North America	45.0
Europe dev	21.9
United Kingdom	9.7
Asia dev	9.7
Asia emrg	5.7
Japan	2.7
Latin America	2.7
Africa/Middle East	1.3
Europe emrg	0.9
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.90
Taiwan Semiconductor Manufacturing Co Ltd	1.62
Microsoft Corp	1.59
Apple Inc	1.31
Samsung Electronics Co Ltd	1.31
Alphabet Inc Class A	1.16
5 Year Treasury Note Future Mar 26	1.12
Broadcom Inc	1.11
Alphabet Inc Class C	0.66
Amazon.com Inc	0.61

Costs and Charges:

Underlying Fund Costs: 0.58%
DIM Charge: 0.25%
Total Cost: 0.83%

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 %
Artemis Global Income I Acc	10.00
Orbis OEIC Global Equity Standard	10.00
Invesco Global ex UK Enh Idx UK Z Acc	9.00
Dodge & Cox Worldwide US Stock A GBP	8.50
Artemis SmartGARP European Eq I Acc GBP	7.00
M&G Global Dividend GBP I Acc	7.00
Artemis SmartGARP Glb EM Eq I Acc GBP	6.00
L&G Global Technology Index I Acc	6.00
Artemis SmartGARP UK Eq I Acc GBP	5.50
Liontrust Global Innovation M Acc GBP	5.50
Janus Henderson European Smr Coms I Acc	5.00
Schroder Global Equity Income W GBP Acc	5.00
Aegon Strategic Bond GBP S Acc	4.00
Ranmore Global Equity Institutional GBP	3.50
Artemis Strategic Bond I Quarterly Acc	2.00
BNY Mellon Strat Bd F Acc	2.00
TrinityBridge Select Fixed Income X ACC	2.00
JPM Glb Govt Shrt Dur Bd C acc GBP H	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00

Source: Morningstar Direct

MKC Invest Classic Active

MKC Invest Classic Active 10
May 2026

MKC Wealth Risk Rating	Equity Target
Adventurous	100%

Portfolio Objective: Inception Date: 06.01.2023

The MKC Invest Classic Active portfolio 10 aims to provide long-term capital growth from a diversified portfolio of collective investments managed such that the risk level of the portfolio will be suitable for an investor at level 10 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment costs but not necessarily net of any costs relating to financial planning or custody) this strategic asset allocation over the course of a market cycle through active asset allocation and the selection of predominantly actively managed funds from a range of providers.

Baseline Benchmark 10:
100% Morningstar Global All Cap Target Market Exposure

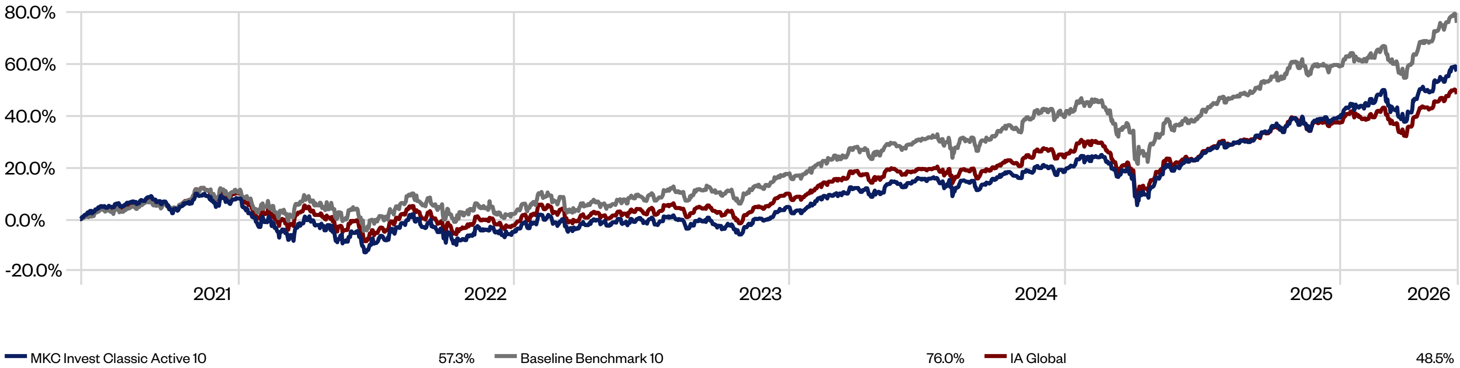
Market Overview:

In May, despite the challenging macroeconomic backdrop, equities defied the odds and continued their momentum, particularly in the US, with the S&P 500 reaching record highs. This rally was driven by strong AI-related Q1 earnings (record profit margins) and growing optimism of an agreement between the US and Iran. Outside of the US, Asian indices posted some of the largest daily gains in the final stretch of the month, specifically in Korea and Taiwan.

Despite the enthusiasm in equity markets, bond markets remained reserved and sent more cautious signals. The conflict-driven energy shock pushed the US Federal Reserve and European Central Bank towards signalling that interest rates may need to rise again (a reversal of the earlier expectation that rates would fall), and inflation fears triggered a sharp, global bond sell-off in mid-May, with 10-year yields in the US, Germany, Japan and the UK all spiking to multi-year highs. The move then partially reversed into month-end as easing oil prices and more encouraging signals over a resolution in Iran-US calmed inflation concerns.

Historic Performance*

Time Period: 06/06/2021 to 05/06/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	2021	2022	2023	2024	2025
MKC Invest Classic Active 10	11.74	-11.98	10.18	14.03	17.72
Baseline Benchmark 10	19.48	-7.60	15.20	19.78	14.04
IA Global	17.57	-11.34	12.66	13.86	10.82

Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 10	12.91	7.44	13.27	29.89	57.09	57.29
Baseline Benchmark 10	10.60	7.45	10.26	28.90	61.96	76.05
IA Global	8.09	5.67	7.89	21.25	43.36	48.46

*The performance shown is net of fund and investment management charges. The performance up to 6 January 2023 is derived from a forerunner product with a similar asset allocation and should be taken as a simulation only. This portfolio was benchmarked against the IA Global sector from launch until 2 January 2024. On that date the portfolio adopted its current performance benchmark, the MKC Baseline 10 benchmark. 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.

Source: Morningstar Direct

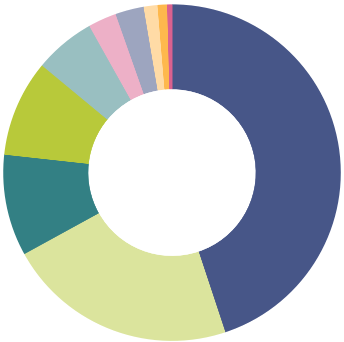
Asset Allocation - MKC Invest Classic Active 10

Portfolio Date: 11/01/2024

	%
Equity	100.0
Total	**100.0**

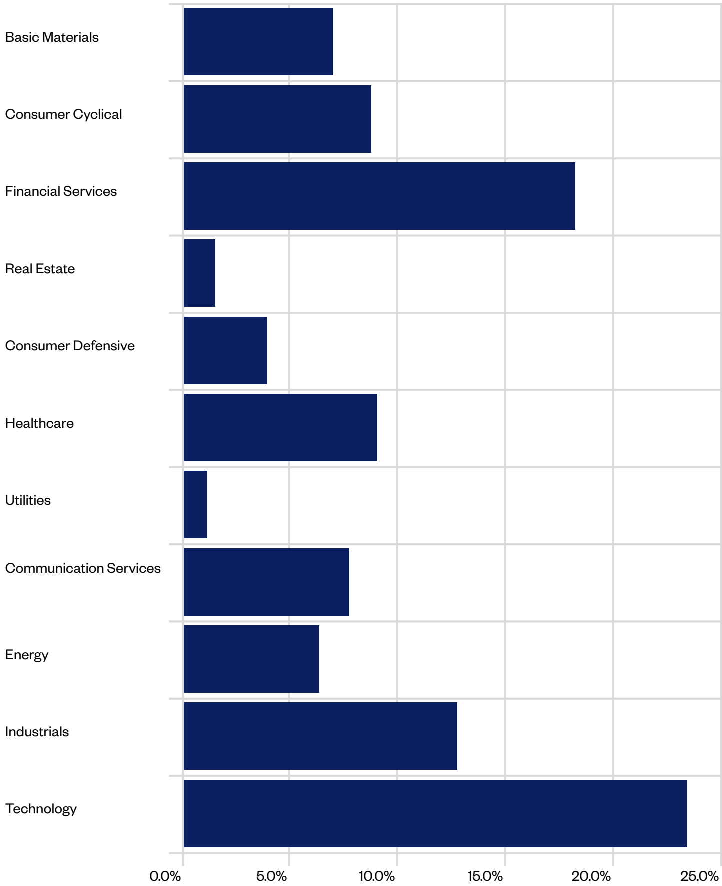
Equity Regional Exposure - MKC Invest Classic Active 10

Portfolio Date: 31/05/2026



	%
North America	44.9
Europe dev	22.1
Asia dev	9.7
United Kingdom	9.3
Asia emrg	5.9
Japan	2.7
Latin America	2.7
Africa/Middle East	1.3
Europe emrg	0.9
Australasia	0.4
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	2.06
Taiwan Semiconductor Manufacturing Co Ltd	1.81
Microsoft Corp	1.76
Samsung Electronics Co Ltd	1.47
Apple Inc	1.42
Alphabet Inc Class A	1.27
Broadcom Inc	1.22
Alphabet Inc Class C	0.72
Amazon.com Inc	0.67
Meta Platforms Inc Class A	0.62

Funds:

Funds	Portfolio Weighting %
Artemis Global Income I Acc	11.00
Orbis OEIC Global Equity Standard	11.00
Invesco Global ex UK Enh Idx UK Z Acc	10.00
Dodge & Cox Worldwide US Stock A GBP	9.50
Artemis SmartGARP European Eq I Acc GBP	8.00
M&G Global Dividend GBP I Acc	8.00
Artemis SmartGARP Glb EM Eq I Acc GBP	7.00
L&G Global Technology Index I Acc	6.50
Liontrust Global Innovation M Acc GBP	6.00
Schroder Global Equity Income W GBP Acc	6.00
Artemis SmartGARP UK Eq I Acc GBP	5.50
Janus Henderson European Smr Coms I Acc	5.50
Ranmore Global Equity Institutional GBP	4.00
BNY Mellon Strat Bd F Acc	2.00

Costs and Charges:

Underlying Fund Costs:	0.59%
DIM Charge:	0.25%
Total Cost:	0.84%

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Source: Morningstar Direct