MKC Invest — Classic Active

MKC Invest Classic Active 1
July 2026

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.

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

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

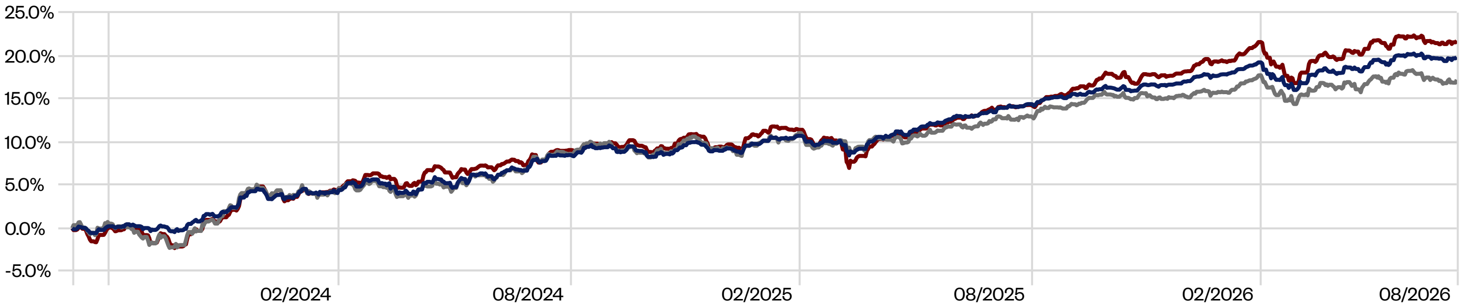
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2023 to 03/08/2026



MKC Invest Classic Active 1 19.8% — Baseline Benchmark 1 17.2% — IA Mixed Investment 0-35% Shares 21.7%

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	2.42	1.55	1.62	5.64	19.83	—
Baseline Benchmark 1	1.68	0.74	1.30	4.08	17.21	3.36
IA Mixed Investment 0-35% Shares	3.01	1.78	2.00	7.03	21.75	10.79

*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

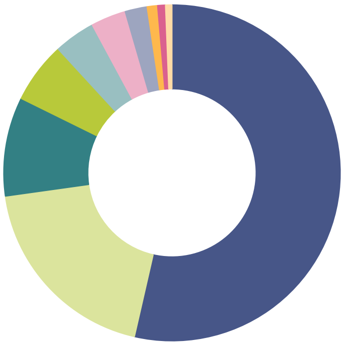
Asset Allocation - MKC Invest Classic Active 1

Portfolio Date: 11/01/2024

	%
Equity	10.0
Bond	80.0
Cash	10.0
Total	100.0

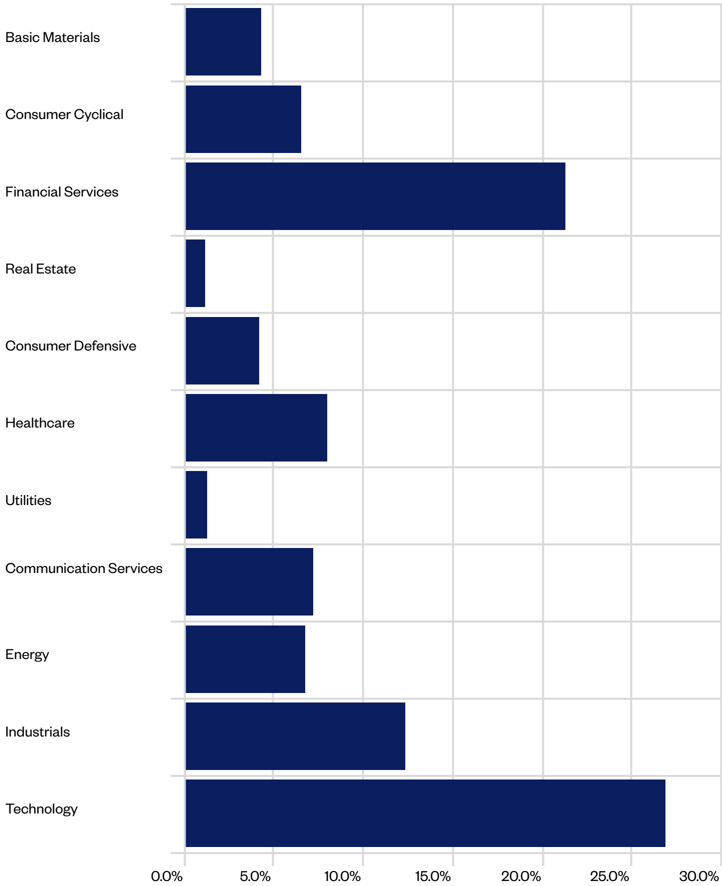
Equity Regional Exposure - MKC Invest Classic Active 1

Portfolio Date: 31/07/2026



	%
North America	53.6
Europe dev	19.2
Asia dev	9.5
United Kingdom	5.9
Asia emrg	4.0
Japan	3.4
Latin America	2.1
Europe emrg	1.0
Australasia	0.8
Africa/Middle East	0.6
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
Euro Schatz Future Sept 26	1.67
Euro Bobl Future Sept 26	1.38
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
United Kingdom of Great Britain and Northern Ireland 4%	0.62
Long-Term Euro BTP Future Sept 26	0.61
United Kingdom of Great Britain and Northern Ireland 4.375%	0.59
United Kingdom of Great Britain and Northern Ireland 3.75%	0.56
10 Year Australian Treasury Bond Future Sept 26	0.52

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
JPM Glb Govt Shrt Dur Bd C dist GBP H	9.00
BNY Strategic Bond F Acc	8.00
CG Aegon Strategic Bond GBP S Acc	8.00
Schroder Strategic Bond Q Acc	8.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	6.00
Artemis Strategic Bond I Quarterly Acc	6.00
iShares Ovrs Govt Bd Idx (UK) D Acc £Hdg	6.00
TrinityBridge Select Fixed Income X ACC	6.00
M&G Emerging Markets Bond GBP I-H Acc	5.00
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
BNY Mellon US Equity Income U1 Acc	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

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

MKC Invest Classic Active 2
July 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:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

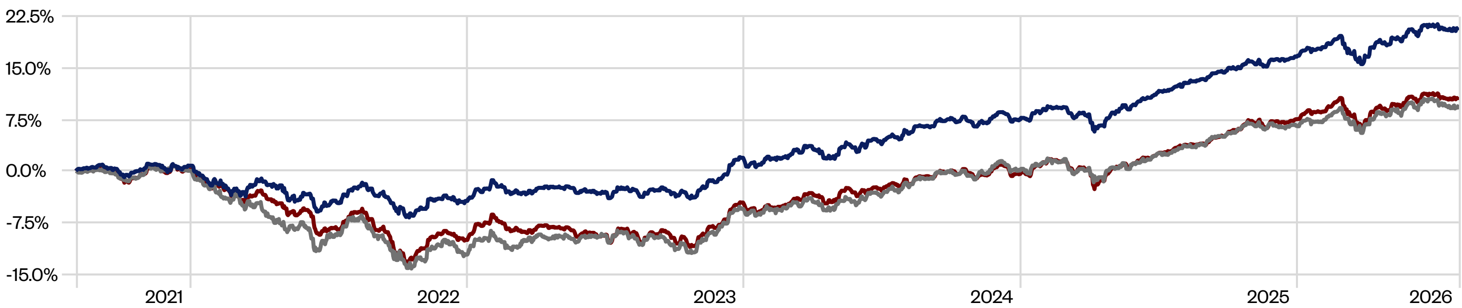
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



MKC Invest Classic Active 2 20.9% Baseline Benchmark 2 9.7% IA Mixed Investment 0-35% Shares 10.8%

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

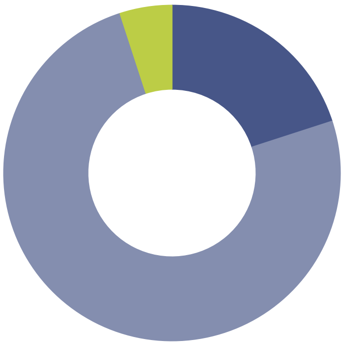
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 2	3.64	2.09	2.48	7.70	24.32	20.92
Baseline Benchmark 2	2.89	1.36	2.40	6.14	21.63	9.67
IA Mixed Investment 0-35% Shares	3.01	1.78	2.00	7.03	21.75	10.79

*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

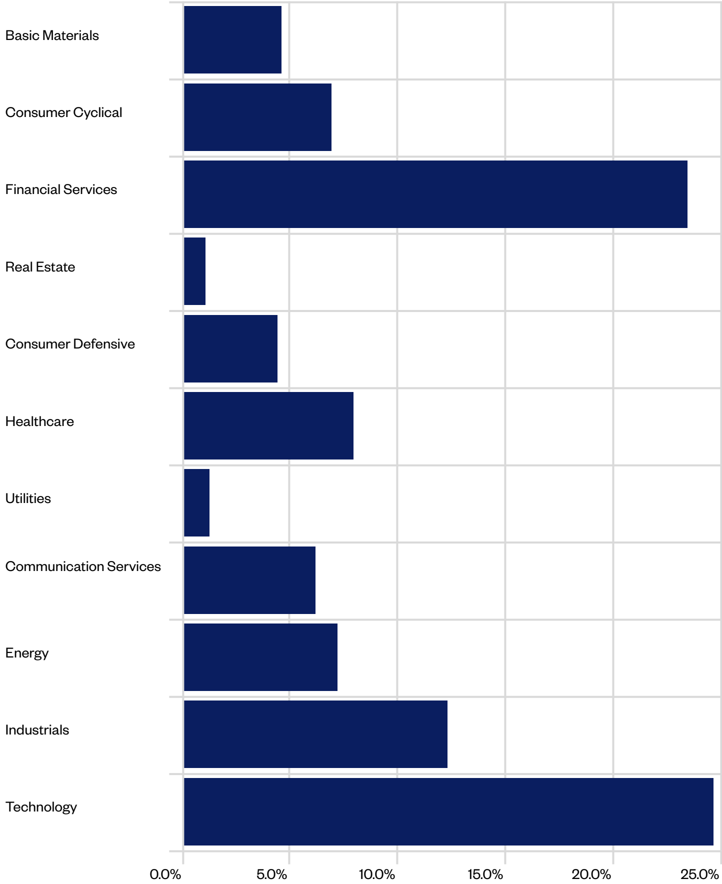
Asset Allocation - MKC Invest Classic Active 2

Portfolio Date: 11/01/2024



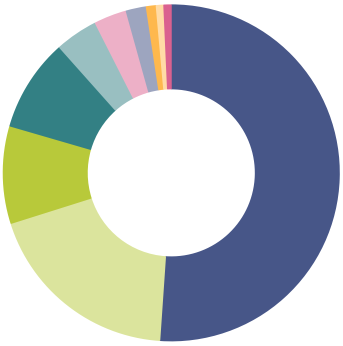
	%
Equity	20.0
Bond	75.0
Cash	5.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 2

Portfolio Date: 31/07/2026



	%
North America	51.1
Europe dev	19.0
United Kingdom	9.4
Asia dev	8.9
Asia emrg	4.1
Japan	3.1
Latin America	1.9
Europe emrg	0.9
Africa/Middle East	0.7
Australasia	0.7
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
Euro Schatz Future Sept 26	1.68
Euro Bobl Future Sept 26	1.47
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
Long-Term Euro BTP Future Sept 26	0.61
United Kingdom of Great Britain and Northern Ireland 4.375%	0.58
10 Year Australian Treasury Bond Future Sept 26	0.52
United Kingdom of Great Britain and Northern Ireland 3.75%	0.52
United Kingdom of Great Britain and Northern Ireland 4%	0.51

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
M&G Short Dated Corp Bd GBP I Acc	9.00
BNY Strategic Bond F Acc	8.00
CG Aegon Strategic Bond GBP S Acc	8.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	8.00
Schroder Strategic Bond Q Acc	8.00
Artemis Strategic Bond I Quarterly Acc	6.00
TrinityBridge Select Fixed Income X ACC	6.00
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
M&G Emerging Markets Bond GBP I-H Acc	5.00
Orbis OEIC Global Equity Standard	3.00
Artemis Global Income I Acc	2.50
BNY Mellon US Equity Income U1 Acc	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

Classic Active

MKC Invest Classic Active 3
July 2026

MKC Wealth Risk Rating	Equity Target
Moderately Cautious	30%

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

Portfolio Objective: Inception Date: 06.01.2023

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.

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

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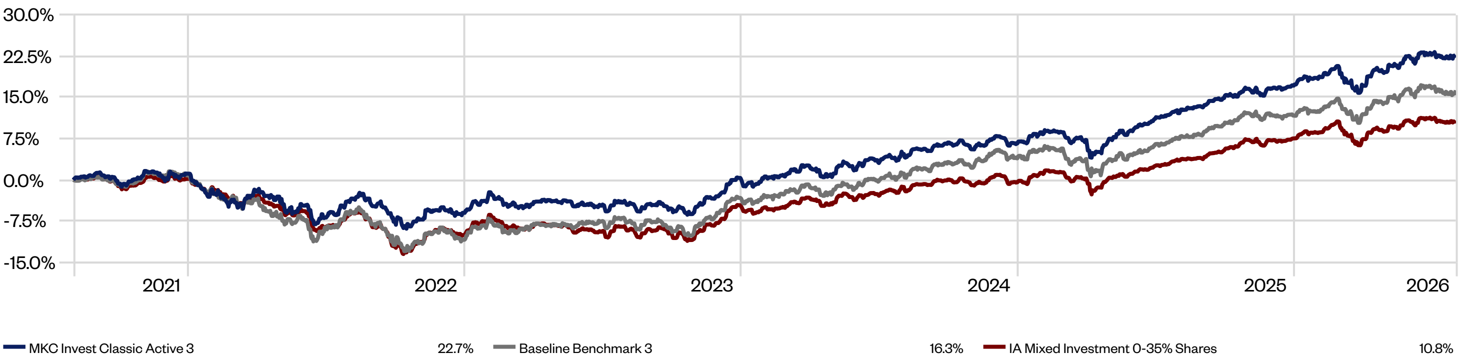
Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



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

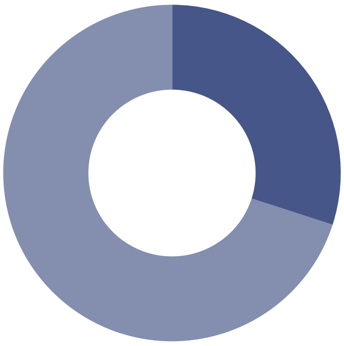
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 3	4.75	2.58	3.35	9.43	28.21	22.72
Baseline Benchmark 3	4.11	1.97	3.49	8.23	26.18	16.31
IA Mixed Investment 0-35% Shares	3.01	1.78	2.00	7.03	21.75	10.79

*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

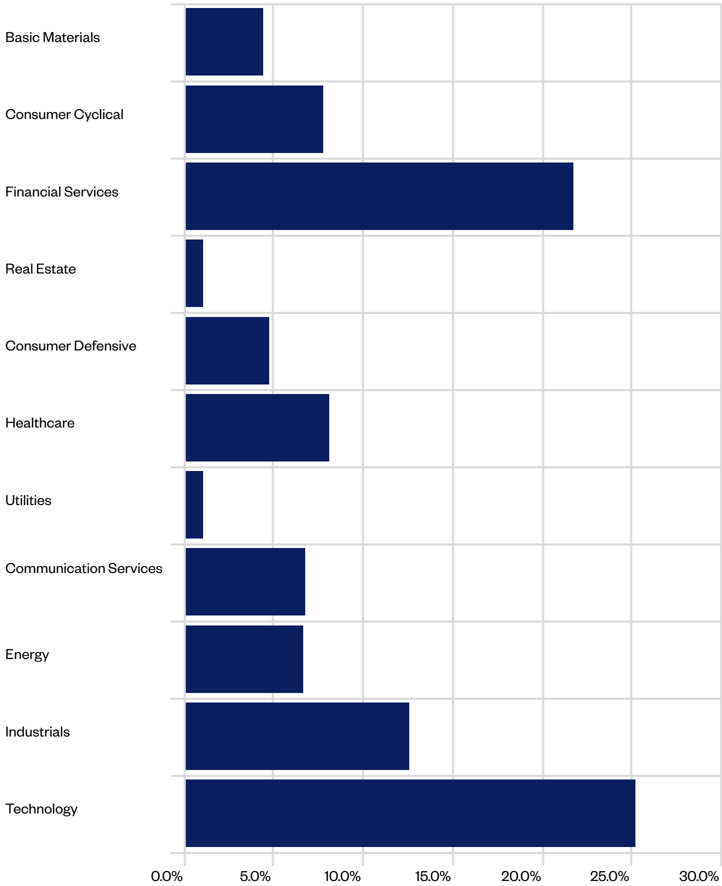
Asset Allocation - MKC Invest Classic Active 3

Portfolio Date: 22/01/2024



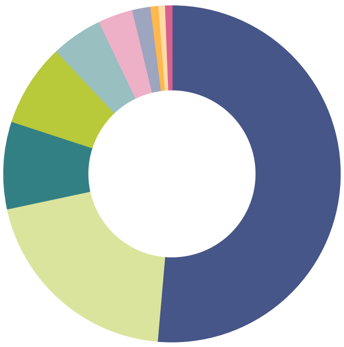
	%
Equity	30.0
Bond	70.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 3

Portfolio Date: 31/07/2026



	%
North America	51.4
Europe dev	20.3
Asia dev	8.4
United Kingdom	8.0
Asia emrg	4.9
Japan	3.3
Latin America	1.7
Europe emrg	0.8
Africa/Middle East	0.6
Australasia	0.6
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
Euro Schatz Future Sept 26	1.68
Euro Bobl Future Sept 26	1.47
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
Long-Term Euro BTP Future Sept 26	0.61
NVIDIA Corp	0.59
United Kingdom of Great Britain and Northern Ireland 4.375%	0.57
10 Year Australian Treasury Bond Future Sept 26	0.52
Taiwan Semiconductor Manufacturing Co Ltd	0.52

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
M&G Short Dated Corp Bd GBP I Acc	8.50
BNY Strategic Bond F Acc	8.00
CG Aegon Strategic Bond GBP S Acc	8.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	8.00
Schroder Strategic Bond Q Acc	7.00
Artemis Strategic Bond I Quarterly Acc	6.00
TrinityBridge Select Fixed Income X ACC	6.00
Vanguard Glb Corp Bd Idx £ H Acc	6.00
Artemis Fds Lux SD Gl HighYield BdI£AccH	5.00
M&G Emerging Markets Bond GBP I-H Acc	5.00
Artemis Global Income I Acc	4.00
BNY Mellon US Equity Income U1 Acc	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:
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Source: Morningstar Direct

MKC Invest

Classic Active

MKC Invest Classic Active 4 July 2026	MKC Wealth Risk Rating	Equity Target
Portfolio Objective: Inception Date: 06.01.2023	Moderately Cautious	40%

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.

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

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

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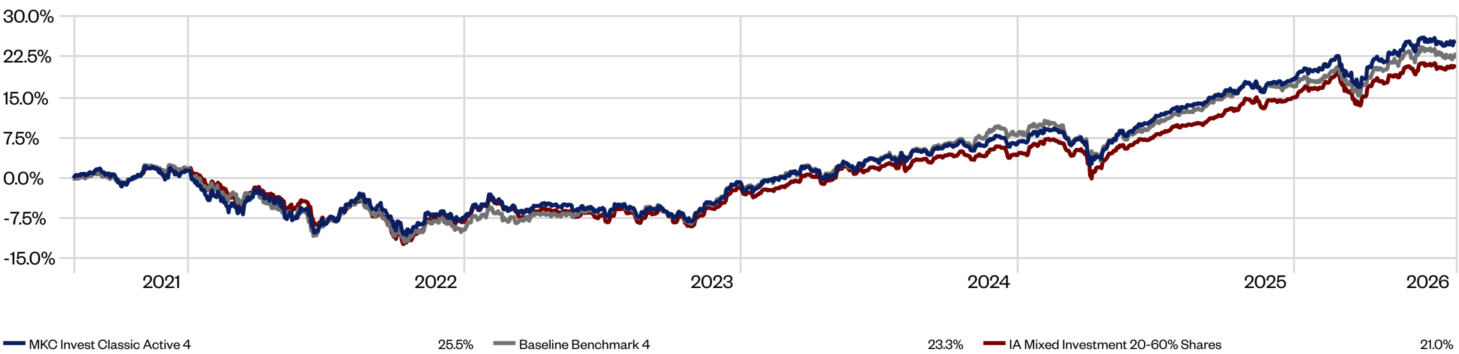
However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



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

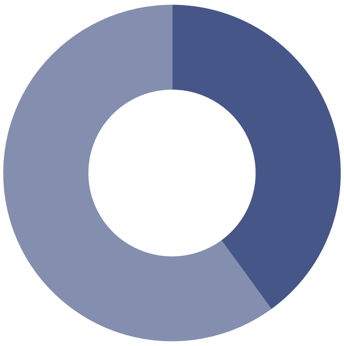
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 4	6.12	3.15	4.29	11.57	32.62	25.50
Baseline Benchmark 4	5.34	2.59	4.58	10.34	30.85	23.29
IA Mixed Investment 20-60% Shares	5.30	2.82	3.72	10.52	29.14	21.05

*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

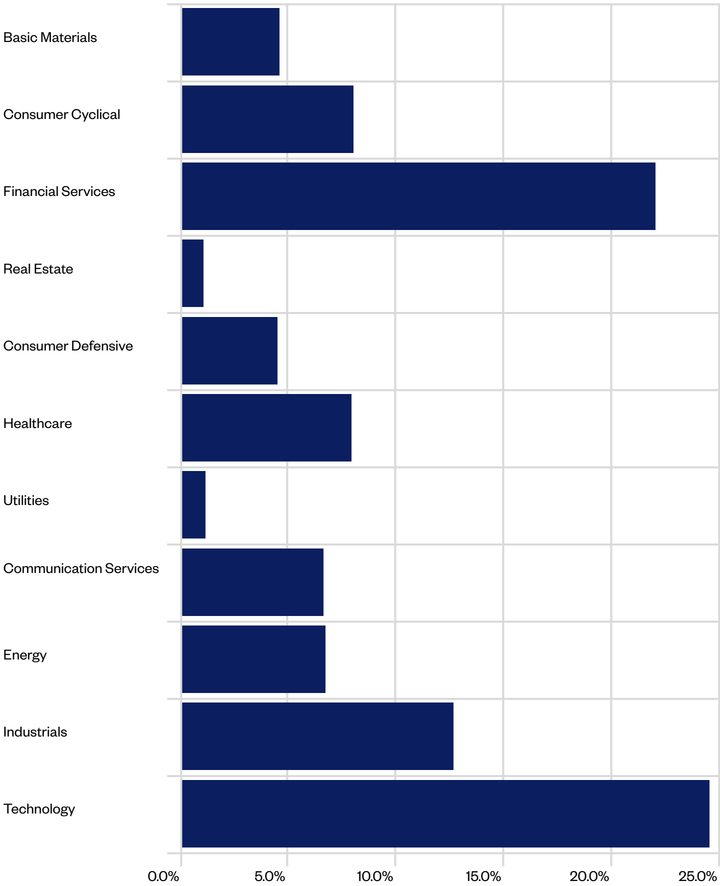
Asset Allocation - MKC Invest Classic Active 4

Portfolio Date: 11/01/2024



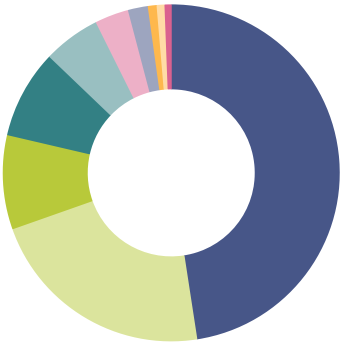
	%
Equity	40.0
Bond	60.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 4

Portfolio Date: 31/07/2026



	%
North America	47.6
Europe dev	22.0
United Kingdom	9.0
Asia dev	8.5
Asia emrg	5.5
Japan	3.2
Latin America	1.9
Europe emrg	0.8
Africa/Middle East	0.8
Australasia	0.6
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
Euro Schatz Future Sept 26	1.67
Euro Bobl Future Sept 26	1.55
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
NVIDIA Corp	0.75
Taiwan Semiconductor Manufacturing Co Ltd	0.68
Microsoft Corp	0.62
Long-Term Euro BTP Future Sept 26	0.61
Apple Inc	0.55

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 %
CG Aegon Strategic Bond GBP S Acc	8.00
M&G Short Dated Corp Bd GBP I Acc	7.50
BNY Strategic Bond F Acc	7.00
Schroder Strategic Bond Q Acc	7.00
Artemis Strategic Bond I Quarterly Acc	6.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	6.00
TrinityBridge Select Fixed Income X ACC	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
BNY Mellon US Equity Income U1 Acc	4.50
Invesco Global ex UK Enh Idx UK Z Acc	4.50
Artemis Fds Lux SD Gl HighYield BdI£AccH	4.00
M&G Emerging Markets Bond GBP I-H Acc	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:
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Source: Morningstar Direct

MKC Invest

Classic Active

MKC Invest Classic Active 5 July 2026	
Portfolio Objective:	Inception Date: 06.01.2023

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.

MKC Wealth Risk Rating	Equity Target
Balanced	50%

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

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

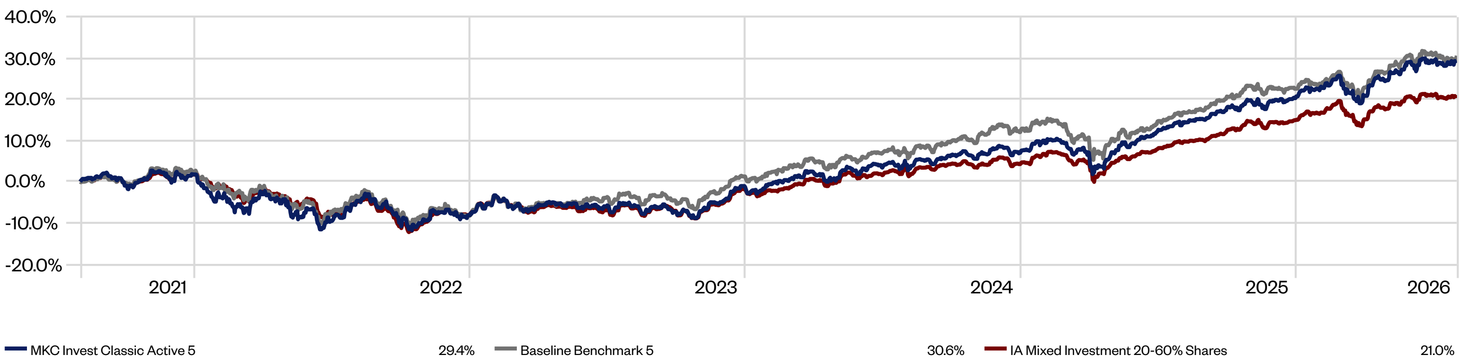
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



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

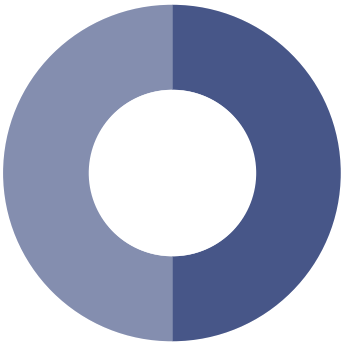
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 5	7.56	3.82	5.27	13.83	37.21	29.41
Baseline Benchmark 5	6.56	3.21	5.68	12.49	35.66	30.62
IA Mixed Investment 20-60% Shares	5.30	2.82	3.72	10.52	29.14	21.05

*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

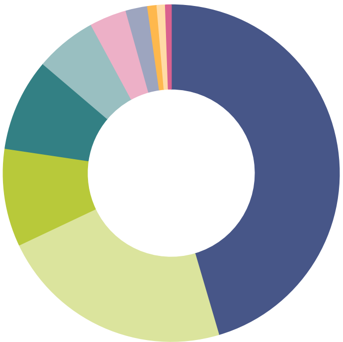
Portfolio Date: 11/01/2024



	%
Equity	50.0
Bond	50.0
Total	**100.0**

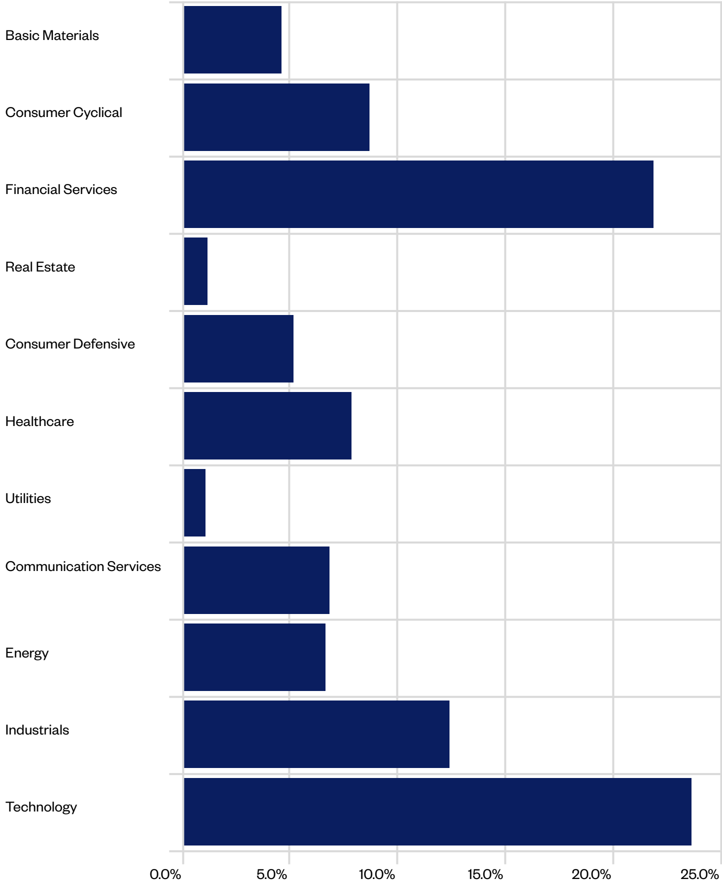
Equity Regional Exposure - MKC Invest Classic Active 5

Portfolio Date: 31/07/2026



	%
North America	45.4
Europe dev	22.5
United Kingdom	9.4
Asia dev	8.9
Asia emrg	5.9
Japan	3.6
Latin America	2.1
Europe emrg	0.9
Africa/Middle East	0.8
Australasia	0.5
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	1.85
Euro Schatz Future Sept 26	1.53
Euro Bobl Future Sept 26	1.43
NVIDIA Corp	0.87
Taiwan Semiconductor Manufacturing Co Ltd	0.84
10 Year Treasury Note Future Sept 26	0.80
Euro OAT Future Sept 26	0.79
Microsoft Corp	0.71
Apple Inc	0.63
Broadcom Inc	0.57

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
CG Aegon Strategic Bond GBP S Acc	7.00
Artemis Global Income I Acc	6.00
BNY Strategic Bond 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
Artemis Strategic Bond I Quarterly Acc	5.50
TrinityBridge Select Fixed Income X ACC	5.50
BNY Mellon US Equity Income U1 Acc	5.00
Invesco Global ex UK Enh Idx UK Z Acc	5.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	5.00
Artemis SmartGARP European Eq I Acc GBP	4.50
M&G Emerging Markets Bond GBP I-H Acc	4.00
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 Bdl£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

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Source: Morningstar Direct

MKC Invest

MKC Invest Classic Active 6
July 2026

MKC Wealth Risk Rating	Equity Target
Balanced	60%

Portfolio Objective: Inception Date: 06.01.2023

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:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

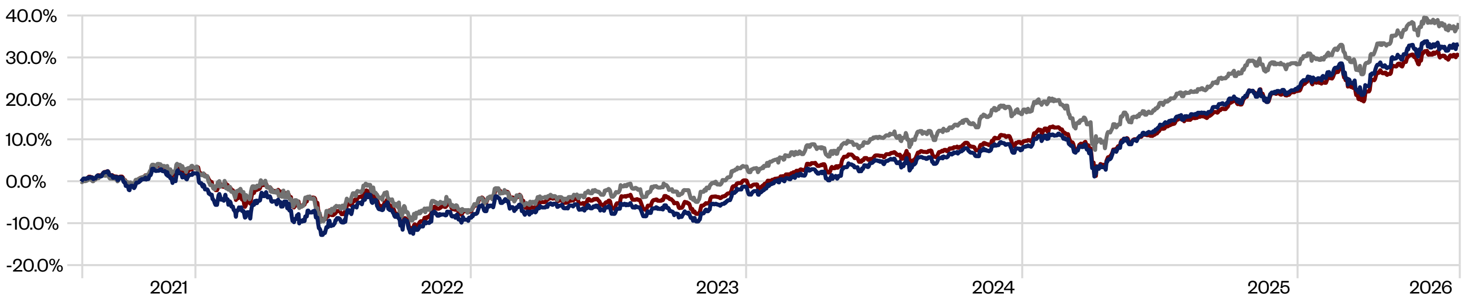
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



MKC Invest Classic Active 6 33.2% Baseline Benchmark 6 38.3% IA Mixed Investment 40-85% Shares 31.0%

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

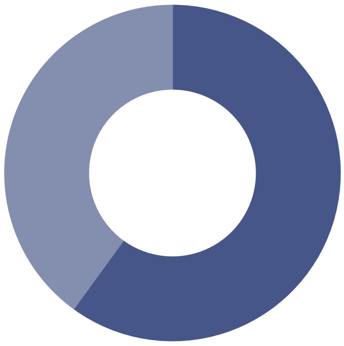
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 6	8.92	4.37	6.28	15.88	41.55	33.20
Baseline Benchmark 6	7.80	3.83	6.78	14.66	40.59	38.32
IA Mixed Investment 40-85% Shares	7.52	3.99	5.65	14.01	36.68	31.03

*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

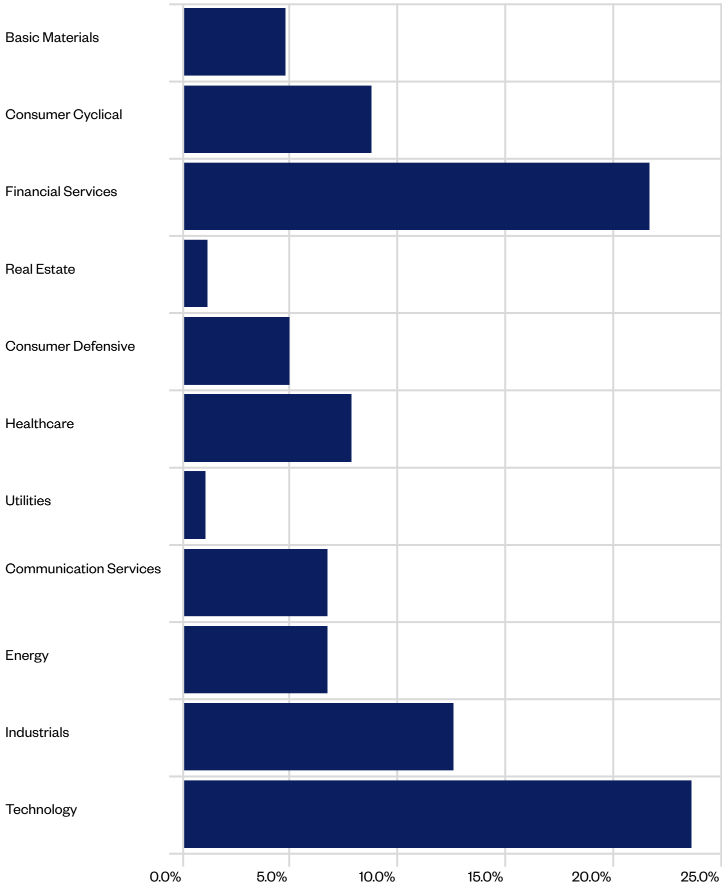
Asset Allocation - MKC Invest Classic Active 6

Portfolio Date: 11/01/2024



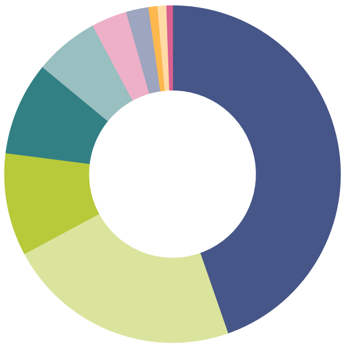
	%
Equity	60.0
Bond	40.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 6

Portfolio Date: 31/07/2026



	%
North America	44.7
Europe dev	22.5
United Kingdom	9.8
Asia dev	8.9
Asia emrg	6.2
Japan	3.4
Latin America	2.2
Europe emrg	0.9
Africa/Middle East	0.9
Australasia	0.5
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	1.58
Euro Schatz Future Sept 26	1.11
Euro Bobl Future Sept 26	1.10
NVIDIA Corp	1.05
Taiwan Semiconductor Manufacturing Co Ltd	1.01
Microsoft Corp	0.83
Apple Inc	0.74
Broadcom Inc	0.69
10 Year Treasury Note Future Sept 26	0.68
Euro OAT Future Sept 26	0.68

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
Artemis Global Income I Acc	7.00
Orbis OEIC Global Equity Standard	7.00
BNY Mellon US Equity Income U1 Acc	6.00
CG Aegon Strategic Bond GBP S Acc	6.00
Invesco Global ex UK Enh Idx UK Z Acc	6.00
Artemis SmartGARP European Eq I Acc GBP	5.00
BNY Strategic Bond F Acc	5.00
Schroder Strategic Bond Q Acc	5.00
Artemis SmartGARP Glb EM Eq I Acc GBP	4.00
Artemis Strategic Bond I Quarterly Acc	4.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	4.00
L&G Global Technology Index I Acc	4.00
Liontrust Global Innovation M Acc GBP	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
M&G Global Dividend GBP I Acc	4.00
M&G Short Dated Corp Bd GBP I Acc	4.00
TrinityBridge Select Fixed Income X 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

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Source: Morningstar Direct

MKC Invest

MKC Invest Classic Active 7
July 2026

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

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.

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

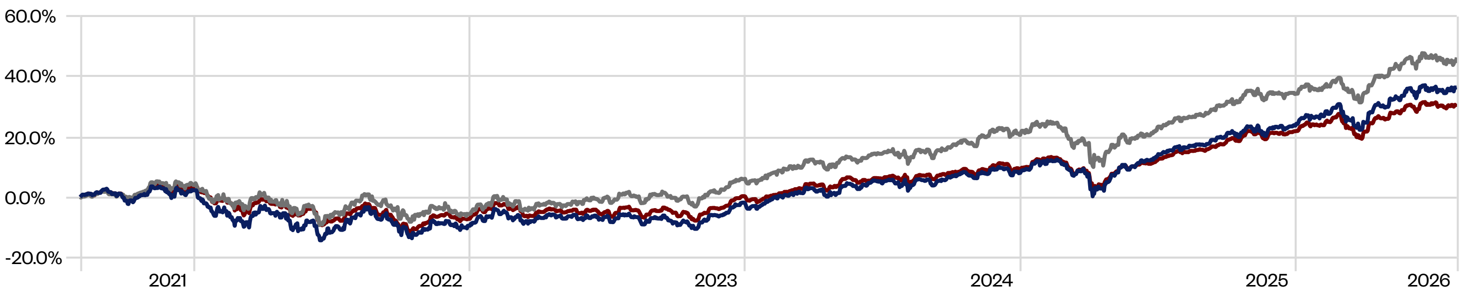
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



MKC Invest Classic Active 7 36.5% Baseline Benchmark 7 46.4% IA Mixed Investment 40-85% Shares 31.0%

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

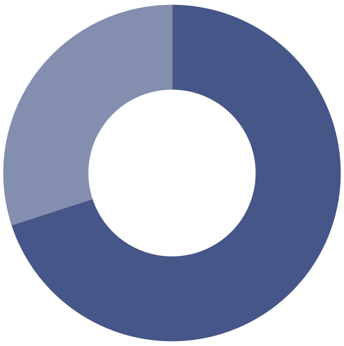
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 7	10.29	5.00	7.27	18.03	45.62	36.47
Baseline Benchmark 7	9.03	4.45	7.89	16.86	45.66	46.41
IA Mixed Investment 40-85% Shares	7.52	3.99	5.65	14.01	36.68	31.03

*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

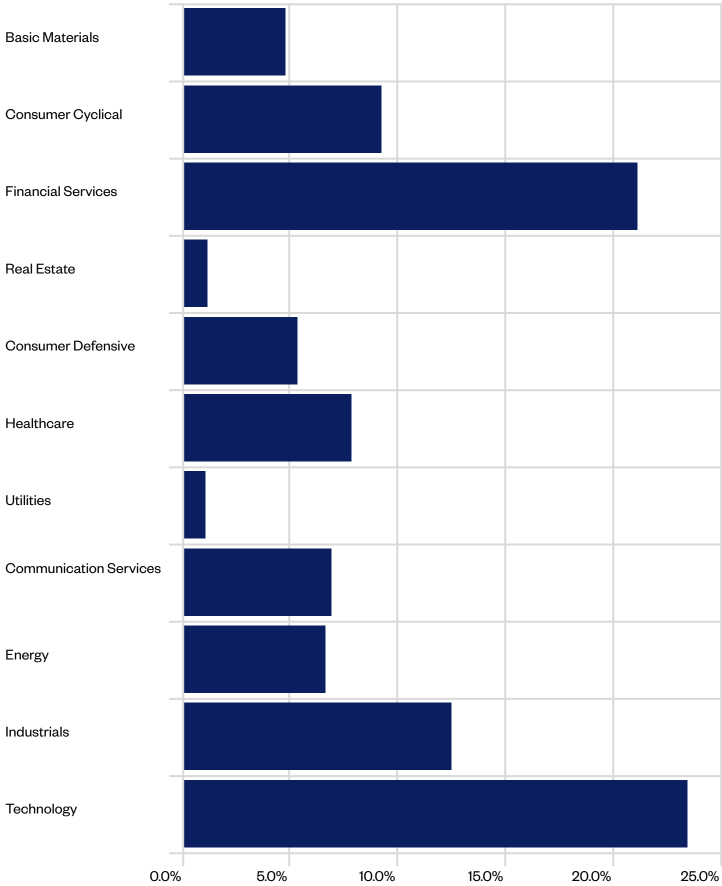
Asset Allocation - MKC Invest Classic Active 7

Portfolio Date: 11/01/2024



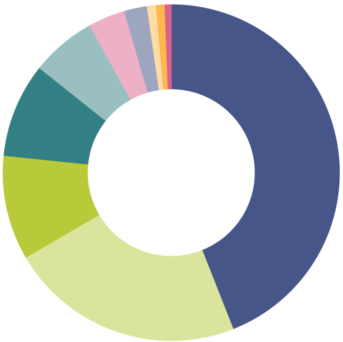
	%
Equity	70.0
Bond	30.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 7

Portfolio Date: 31/07/2026



	%
North America	44.0
Europe dev	22.6
United Kingdom	10.0
Asia dev	9.1
Asia emrg	6.3
Japan	3.6
Latin America	2.2
Africa/Middle East	0.9
Europe emrg	0.8
Australasia	0.6
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	1.32
Taiwan Semiconductor Manufacturing Co Ltd	1.24
NVIDIA Corp	1.19
Microsoft Corp	0.98
Euro Bobl Future Sept 26	0.92
Apple Inc	0.84
Euro Schatz Future Sept 26	0.83
Broadcom Inc	0.82
Alphabet Inc Class A	0.71
Meta Platforms Inc Class A	0.58

Costs and Charges:

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

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Funds:

Funds	Portfolio Weighting %
Orbis OEIC Global Equity Standard	8.00
Artemis Global Income I Acc	7.50
Invesco Global ex UK Enh Idx UK Z Acc	7.00
BNY Mellon US Equity Income U1 Acc	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
CG Aegon Strategic Bond GBP S Acc	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
BNY Strategic Bond F Acc	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
Schroder Strategic Bond Q Acc	4.00
Janus Henderson European Smr Coms I Acc	3.50
Schroder Global Equity Income W GBP Acc	3.50
Artemis Strategic Bond I Quarterly Acc	3.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	3.00
Ranmore Global Equity Institutional GBP	3.00
TrinityBridge Select Fixed Income X ACC	3.00
Artemis Fds Lux SD Gl HighYield Bdl£AccH	2.00
M&G Short Dated Corp Bd GBP I Acc	2.00
Vanguard Glb Corp Bd Idx £ H Acc	2.00

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Source: Morningstar Direct

MKC Invest

Classic Active

MKC Invest Classic Active 8 July 2026		MKC Wealth Risk Rating	Equity Target
Portfolio Objective:	Inception Date: 06.01.2023	Moderately Adventurous	80%

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.

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

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

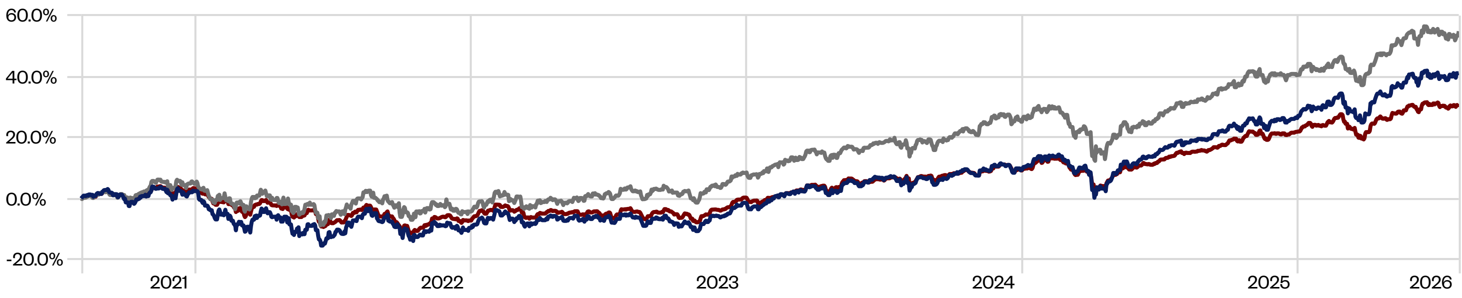
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



MKC Invest Classic Active 8 41.1% Baseline Benchmark 8 54.9% IA Mixed Investment 40-85% Shares 31.0%

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

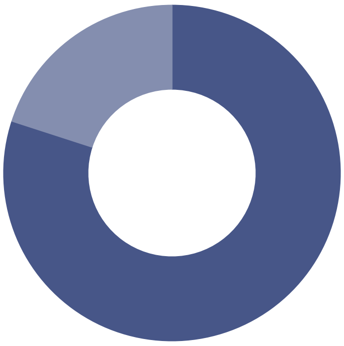
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 8	11.68	5.58	8.29	20.15	49.84	41.14
Baseline Benchmark 8	10.28	5.07	8.99	19.10	50.86	54.88
IA Mixed Investment 40-85% Shares	7.52	3.99	5.65	14.01	36.68	31.03

*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

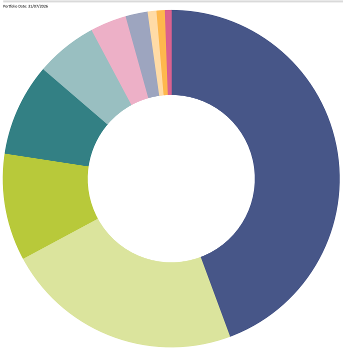
Asset Allocation - MKC Invest Classic Active 8

Portfolio Date: 11/01/2024



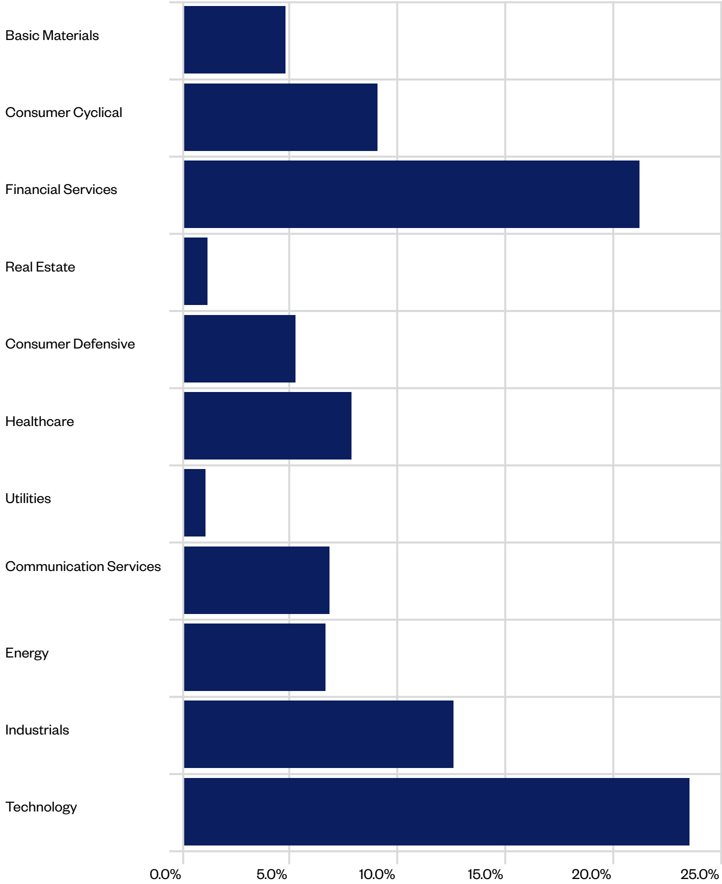
	%
Equity	80.0
Bond	20.0
Total	**100.0**

Equity Regional Exposure - MKC Invest Classic Active 8



	%
North America	44.4
Europe dev	22.8
United Kingdom	10.3
Asia dev	8.9
Asia emrg	5.9
Japan	3.5
Latin America	2.1
Africa/Middle East	0.8
Europe emrg	0.8
Australasia	0.6
Total	**100.0**

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	1.40
NVIDIA Corp	1.39
Microsoft Corp	1.15
5 Year Treasury Note Future Sept 26	1.05
Apple Inc	1.00
Broadcom Inc	0.94
Alphabet Inc Class A	0.82
Euro Bobl Future Sept 26	0.74
Meta Platforms Inc Class A	0.66
SK hynix Inc	0.56

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.

Funds:

Funds	Portfolio Weighting %
Orbis OEIC Global Equity Standard	9.00
Artemis Global Income I Acc	8.50
BNY Mellon US Equity Income U1 Acc	8.00
Invesco Global ex UK Enh Idx UK Z Acc	8.00
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
CG Aegon Strategic Bond GBP S Acc	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
Schroder Global Equity Income W GBP Acc	4.00
BNY Strategic Bond F Acc	3.00
Ranmore Global Equity Institutional GBP	3.00
Artemis Strategic Bond I Quarterly Acc	2.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	2.00
Schroder Strategic Bond Q Acc	2.00
TrinityBridge Select Fixed Income X 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

Source: Morningstar Direct

MKC Invest

MKC Invest Classic Active 9
July 2026

MKC Wealth Risk Rating	Equity Target
Adventurous	90%

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.

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

Market Overview:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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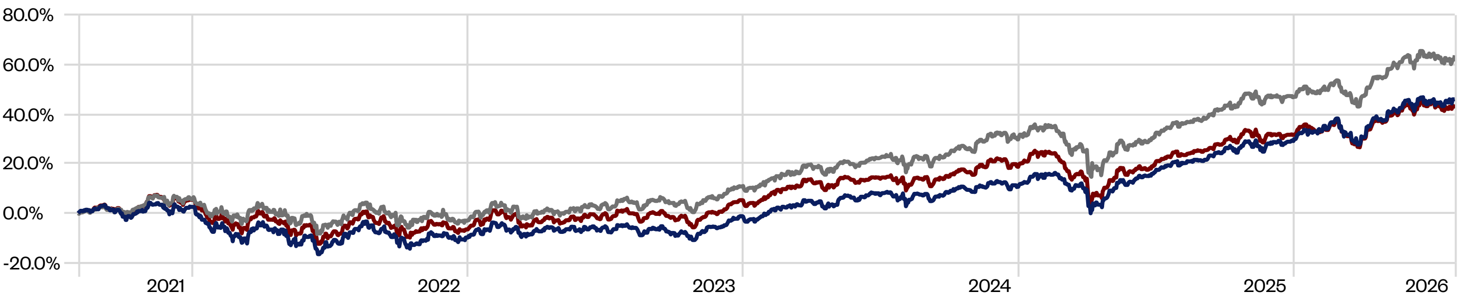
However, continuing a pattern seen throughout the year, the last week of the month saw a significant recovery in equities as investors judged the market had overreacted, and President Trump rowed back on his aggression over Iran. Oil returned to roughly where it started the month, and bond yields eased further, moving to a more favourable level.

Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



MKC Invest Classic Active 9 46.0% Baseline Benchmark 9 63.8% IA Global 43.9%

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

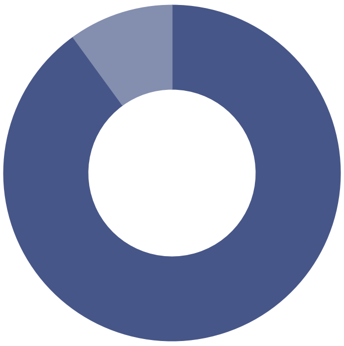
	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Classic Active 9	13.06	6.16	9.26	22.44	54.37	46.05
Baseline Benchmark 9	11.52	5.69	10.10	21.36	56.20	63.77
IA Global	9.36	5.11	8.05	16.83	43.38	43.93

*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

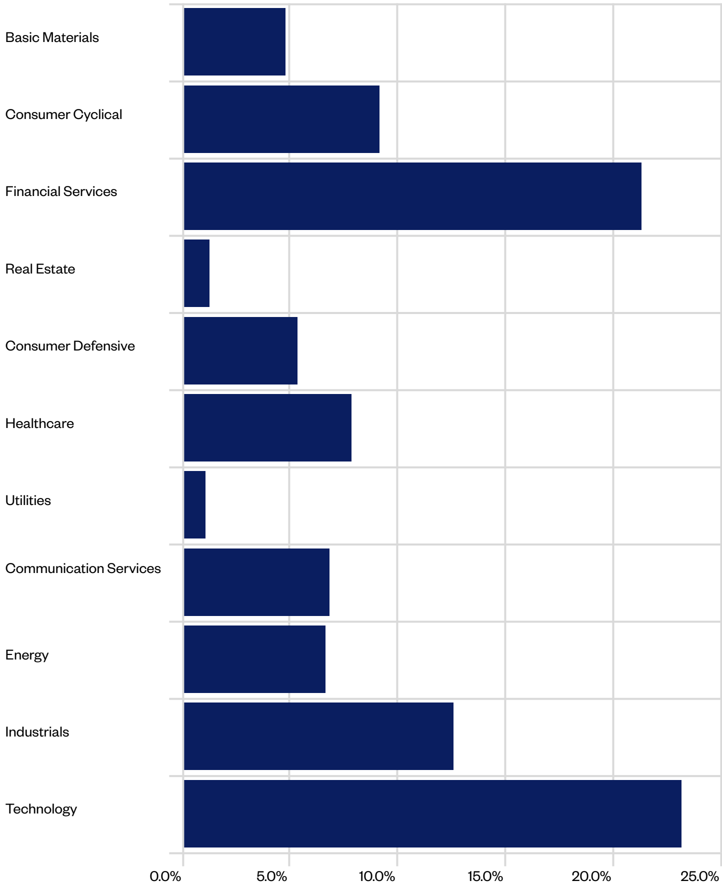
Asset Allocation - MKC Invest Classic Active 9

Portfolio Date: 11/01/2024



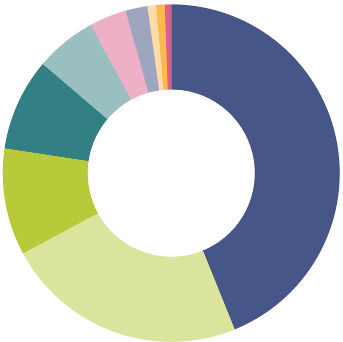
	%
Equity	90.0
Bond	10.0
Total	**100.0**

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 9

Portfolio Date: 31/07/2026



	%
North America	43.9
Europe dev	23.3
United Kingdom	10.3
Asia dev	8.8
Asia emrg	5.9
Japan	3.6
Latin America	2.1
Africa/Middle East	0.8
Europe emrg	0.8
Australasia	0.6
Total	**100.0**

Top 10 Underlying Securities:

	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	1.56
NVIDIA Corp	1.53
Microsoft Corp	1.28
Apple Inc	1.10
Broadcom Inc	1.05
Alphabet Inc Class A	0.91
5 Year Treasury Note Future Sept 26	0.79
Meta Platforms Inc Class A	0.74
SK hynix Inc	0.61
Euro Bobl Future Sept 26	0.56

Costs and Charges:

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

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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
BNY Mellon US Equity Income U1 Acc	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
Ranmore Global Equity Institutional GBP	3.50
CG Aegon Strategic Bond GBP S Acc	3.00
M&G Emerging Markets Bond GBP I-H Acc	3.00
BNY Strategic Bond F Acc	2.00
Artemis Strategic Bond I Quarterly Acc	1.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00
TrinityBridge Select Fixed Income X ACC	1.00

Source: Morningstar Direct

MKC Invest

Classic Active

MKC Invest Classic Active 10
July 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:

July was a volatile month, as optimism over strong earnings clashed with renewed concerns over AI-related stocks and geopolitical tensions. Domestically, unopposed former Manchester Mayor Andy Burnham replaced Sir Keir Starmer as UK Prime Minister, and uncertainty around the change added further pressure to gilts.

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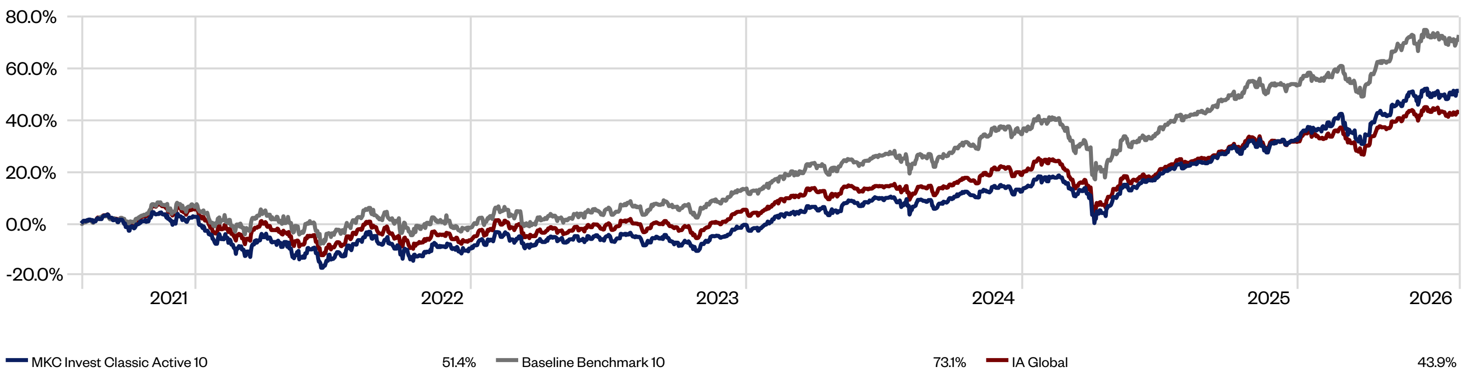
Historic Performance*

Time Period: 04/08/2021 to 03/08/2026



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	14.48	6.70	10.28	24.85	58.85	51.45
Baseline Benchmark 10	12.77	6.31	11.21	23.65	61.68	73.08
IA Global	9.36	5.11	8.05	16.83	43.38	43.93

*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.

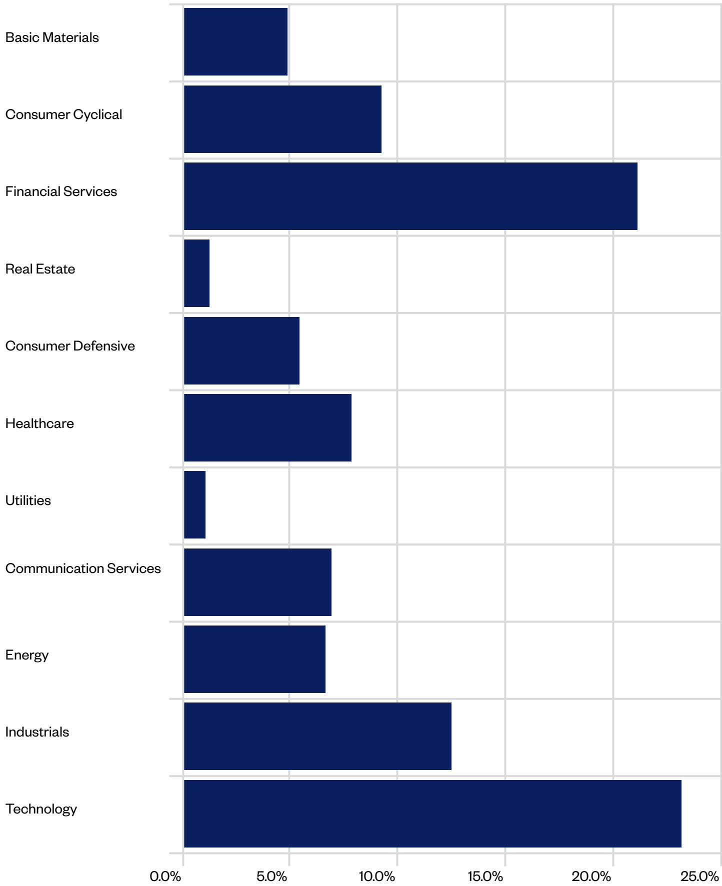
Source: Morningstar Direct

Asset Allocation - MKC Invest Classic Active 10

Portfolio Date: 11/01/2024

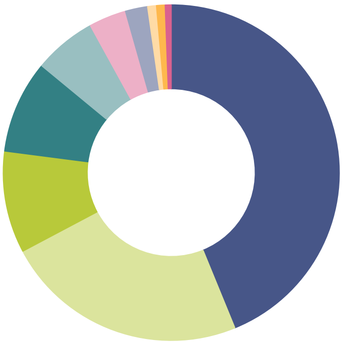
	%
Equity	100.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Classic Active 10

Portfolio Date: 31/07/2026



	%
North America	43.8
Europe dev	23.4
United Kingdom	9.8
Asia dev	8.9
Asia emrg	6.0
Japan	3.6
Latin America	2.1
Africa/Middle East	0.8
Europe emrg	0.8
Australasia	0.6
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	1.76
NVIDIA Corp	1.67
Microsoft Corp	1.42
Apple Inc	1.20
Broadcom Inc	1.16
Alphabet Inc Class A	1.00
Meta Platforms Inc Class A	0.82
SK hynix Inc	0.68
Cisco Systems Inc	0.62
Amcor PLC Ordinary Shares	0.59

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
BNY Mellon US Equity Income U1 Acc	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
M&G Emerging Markets Bond GBP I-H Acc	2.00

Costs and Charges:

Underlying Fund Costs: 0.60%
DIM Charge: 0.25%
Total Cost: 0.85%

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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