



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 1
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Cautious

10%

The MKC Invest Contemporary Active portfolio 1 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 1 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

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.

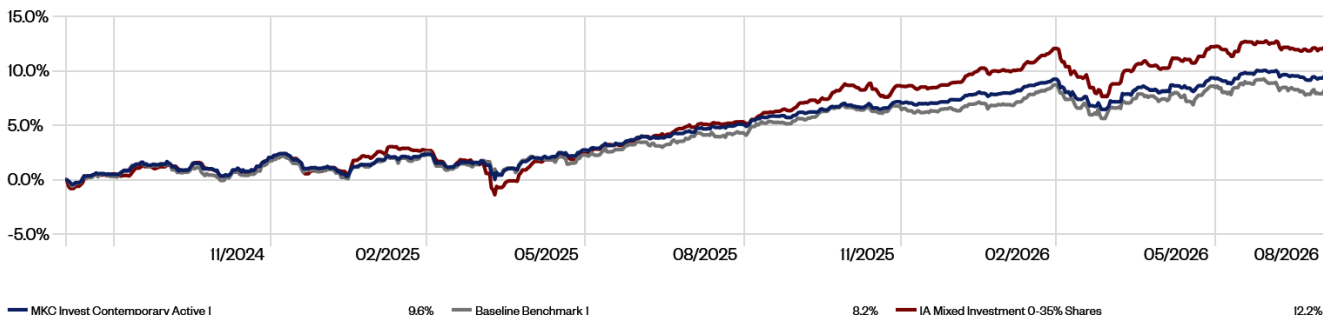
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 1

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 1	—	—	—	4.95	6.19
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 Contemporary Active 1	2.01	1.29	1.39	4.95	—	—
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

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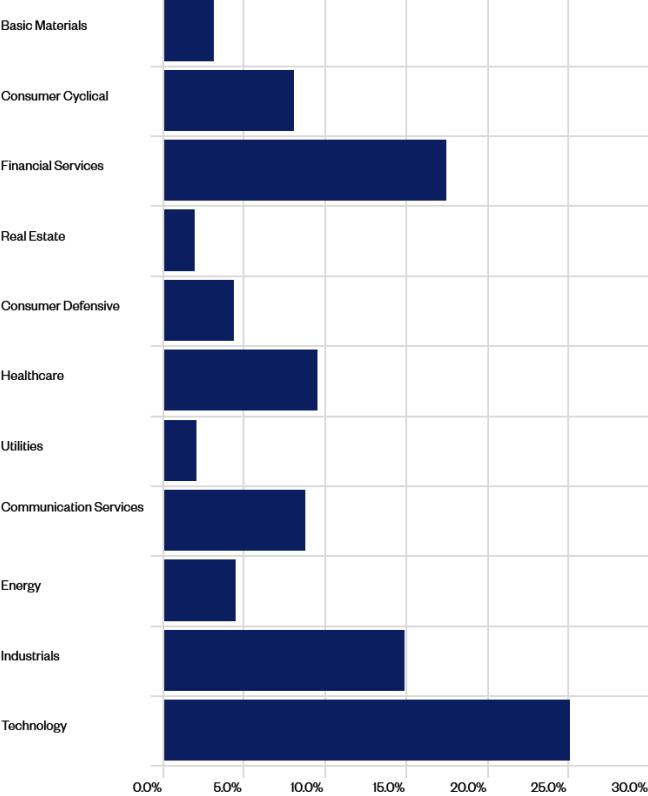
Asset Allocation - MKC Invest Contemporary Active 1

Portfolio Date: 10/01/2024



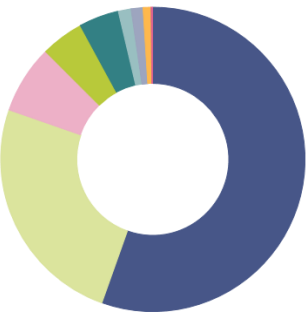
	%
Equity	10.0
Bond	80.0
Cash	10.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 1

Portfolio Date: 31/07/2026



	%
North America	55.4
Europe dev	24.9
Japan	7.3
United Kingdom	4.6
Asia dev	4.2
Asia emrg	1.4
Latin America	1.3
Europe emrg	0.8
Australasia	0.2
Africa/Middle East	0.0
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.65
10 Year Treasury Note Future Sept 26	1.15
Euro OAT Future Sept 26	1.14
Euro Bobl Future Sept 26	0.99
Long-Term Euro BTP Future Sept 26	0.77
United Kingdom of Great Britain and Northern Ireland 3.75%	0.68
10 Year Australian Treasury Bond Future Sept 26	0.65
Ultra 10 Year US Treasury Note Future Sept 26	0.62
Euro Bund Future Sept 26	0.54
United Kingdom of Great Britain and Northern Ireland 4.375%	0.53

Funds:

Funds	Portfolio Weighting %
HSBC Global Aggregate Bond S2CHGBP	12.00
BNY Strategic Bond F Acc	10.00
CG Aegon Strategic Bond GBP S Acc	10.00
Fidelity Cash W Acc	10.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	9.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	7.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	7.00
Artemis Fds Lux SD GI HighYield BdI&AccH	6.00
M&G Short Dated Corp Bd GBP I Acc	6.00
L&G UK Gilt 0-5 Year ETF	5.00
M&G Emerging Markets Bond GBP I-H Acc	5.00
Vanguard Glb Corp Bd Idx £ H Acc	4.00
iShares North American Eq Idx (UK) H Acc	3.00
Orbis OEIC Global Equity Standard	2.50
Artemis SmartGARP European Eq I Acc GBP	1.00
Fidelity Index Europe ex UK P Acc	1.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	1.00
iShares Japan Equity Index (UK) D Acc	0.50

Costs and Charges:

Underlying Fund Costs:	0.23%
DIM Charge:	0.25%
Total Cost:	0.48%

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

Contemporary Active

MKC Invest Contemporary Active 2
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Cautious

20%

The MKC Invest Contemporary Active portfolio 2 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 2 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 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.

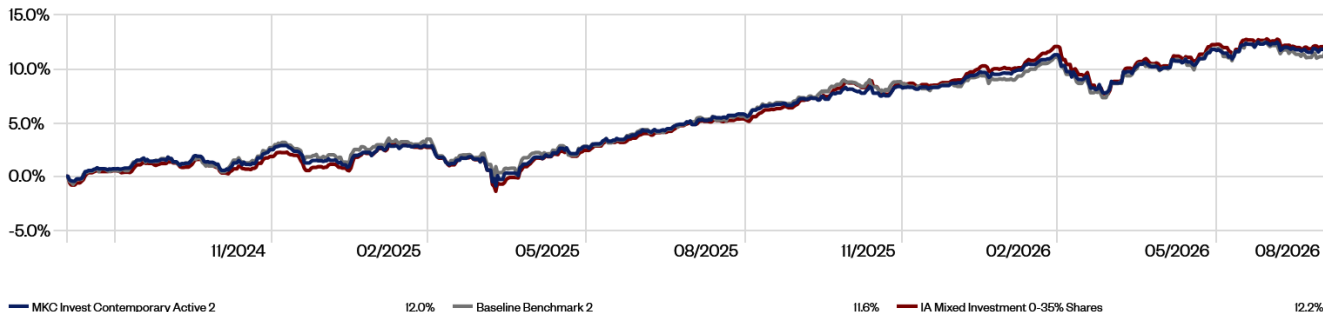
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 2

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 2	—	—	—	5.81	7.13
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*

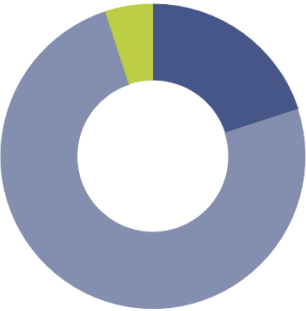
Data Point: Return Calculation Benchmark: Baseline Benchmark 2

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 2	3.10	1.77	2.10	6.89	—	—
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

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Asset Allocation - MKC Invest Contemporary Active 2

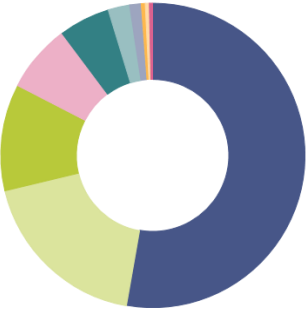
Portfolio Date: 10/01/2024



	%
Equity	20.0
Bond	75.0
Cash	5.0
Total	100.0

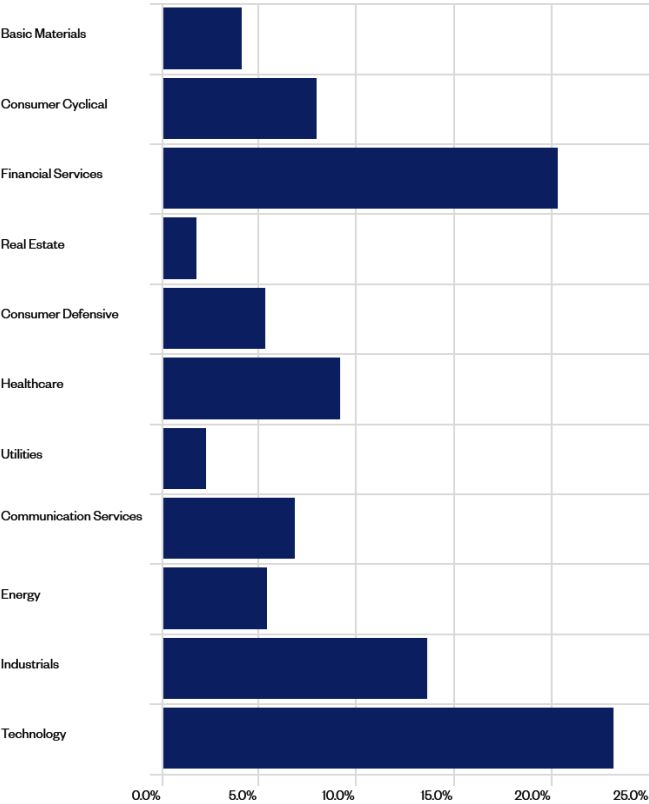
Equity Regional Exposure - MKC Invest Contemporary Active 2

Portfolio Date: 31/07/2026



	%
North America	52.8
Europe dev	18.5
United Kingdom	11.3
Japan	7.3
Asia dev	5.5
Asia emrg	2.3
Latin America	1.2
Europe emrg	0.4
Africa/Middle East	0.4
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.39
10 Year Treasury Note Future Sept 26	1.03
Euro OAT Future Sept 26	1.03
Euro Bobl Future Sept 26	0.93
Long-Term Euro BTP Future Sept 26	0.69
United Kingdom of Great Britain and Northern Ireland 3.75%	0.66
10 Year Australian Treasury Bond Future Sept 26	0.59
Ultra 10 Year US Treasury Note Future Sept 26	0.56
United Kingdom of Great Britain and Northern Ireland 4.375%	0.53
Euro Bund Future Sept 26	0.49

Costs and Charges:

Underlying Fund Costs:	0.24%
DIM Charge:	0.25%
Total Cost:	0.49%

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Funds:

Funds	Portfolio Weighting %
HSBC Global Aggregate Bond S2CHGBP	12.00
BNY Strategic Bond F Acc	9.00
CG Aegon Strategic Bond GBP S Acc	9.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	9.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	6.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	6.00
M&G Short Dated Corp Bd GBP I Acc	6.00
Artemis Fds Lux SD GI HighYield Bdl&AccH	5.00
Fidelity Cash W Acc	5.00
iShares North American Eq Idx (UK) H Acc	5.00
L&G UK Gilt 0-5 Year ETF	5.00
M&G Emerging Markets Bond GBP I-H Acc	5.00
Vanguard Glb Corp Bd Idx £ H Acc	4.00
Orbis OEIO Global Equity Standard	2.50
Artemis Global Income I Acc	2.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	2.00
Fidelity Index Europe ex UK P Acc	1.50
Fidelity Index UK P Acc	1.50
Artemis SmartGARP European Eq I Acc GBP	1.00
iShares Japan Equity Index (UK) D Acc	1.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	1.00
M&G Global Dividend GBP I Acc	1.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	0.50

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Source: Morningstar Direct



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 3
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Cautious

30%

The MKC Invest Contemporary Active portfolio 3 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 3 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 3:
30% Morningstar Global All Cap Target Market Exposure
70% 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.

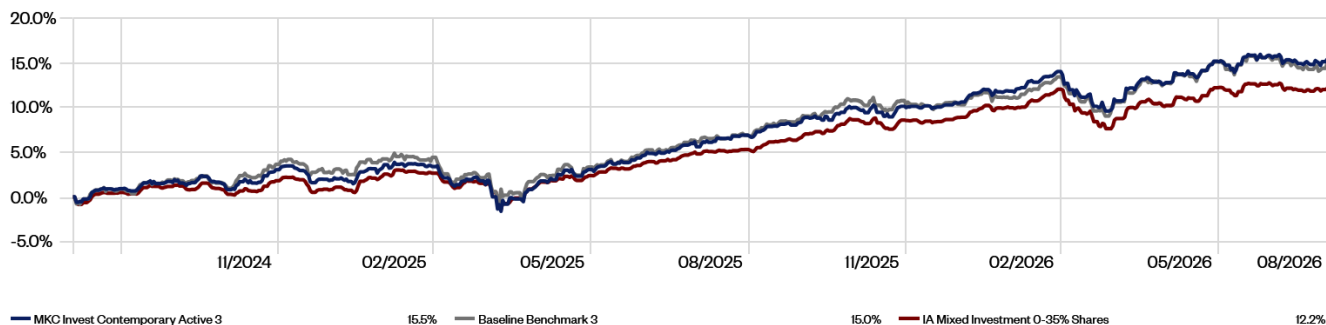
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Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 3	—	—	—	6.83	8.50
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 Contemporary Active 3	4.47	2.34	3.02	9.34	—	—
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

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Asset Allocation - MKC Invest Contemporary Active 3

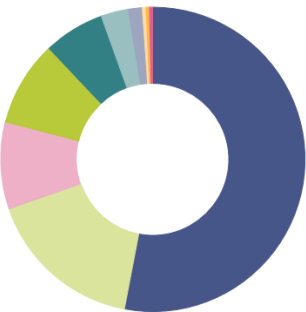
Portfolio Date: 10/01/2024



	%
Equity	30.0
Bond	70.0
Total	100.0

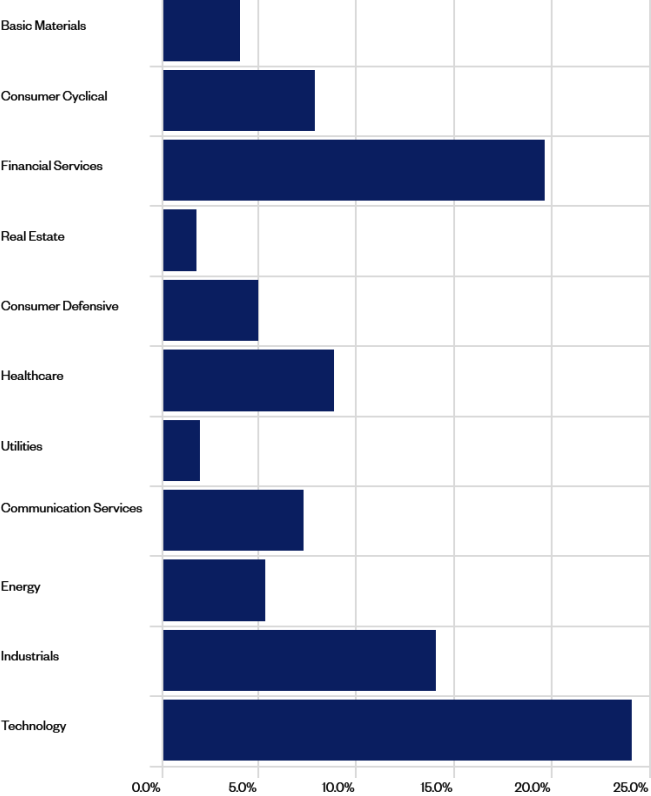
Equity Regional Exposure - MKC Invest Contemporary Active 3

Portfolio Date: 31/07/2026



	%
North America	53.0
Europe dev	16.7
Japan	9.3
United Kingdom	9.0
Asia dev	6.5
Asia emrg	2.9
Latin America	1.4
Africa/Middle East	0.5
Europe emrg	0.3
Australasia	0.3
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
Euro Bobl Future Sept 26	0.78
NVIDIA Corp	0.70
Apple Inc	0.62
Long-Term Euro BTP Future Sept 26	0.61
United Kingdom of Great Britain and Northern Ireland 3.75%	0.60
10 Year Australian Treasury Bond Future Sept 26	0.52
Ultra 10 Year US Treasury Note Future Sept 26	0.49

Funds:

Funds	Portfolio Weighting %
HSBC Global Aggregate Bond S2CHGBP	11.00
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
iShares North American Eq Idx (UK) H Acc	7.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	6.00
M&G Short Dated Corp Bd GBP I Acc	6.00
Artemis Fds Lux SD GI HighYield BdI£AccH	5.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	5.00
M&G Emerging Markets Bond GBP I-H Acc	5.00
Orbis OEIC Global Equity Standard	5.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	4.00
L&G UK Gilt 0-5 Year ETF	4.00
Vanguard Glb Corp Bd Idx £ H Acc	4.00
Artemis Global Income I Acc	3.50
Fidelity Index Europe ex UK P Acc	2.00
iShares Japan Equity Index (UK) D Acc	2.00
Fidelity Index UK P Acc	1.50
Artemis SmartGARP European Eq I Acc GBP	1.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	1.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	1.00
M&G Global Dividend GBP I Acc	1.00

Costs and Charges:

Underlying Fund Costs:	0.25%
DIM Charge:	0.25%
Total Cost:	0.50%

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Source: Morningstar Direct



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 4
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Cautious

40%

The MKC Invest Contemporary Active portfolio 4 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 4 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 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.

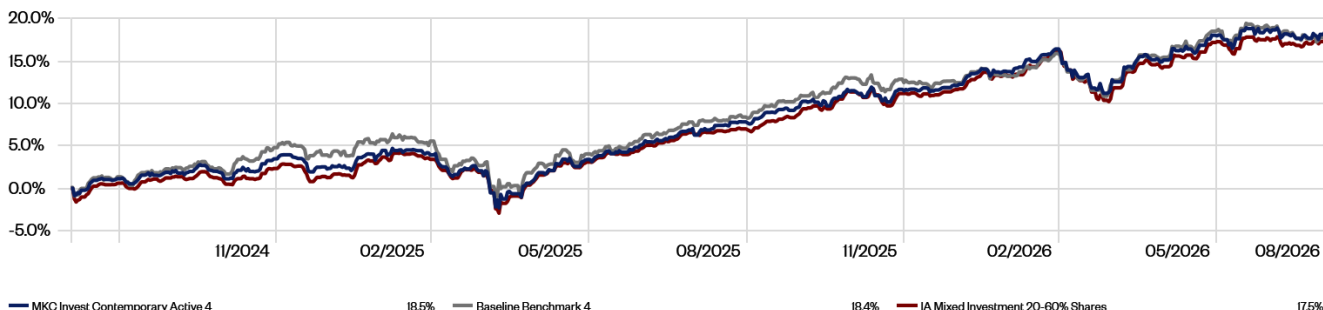
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Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

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Historic Performance*

Time Period: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 4	—	—	—	7.80	9.52
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 Contemporary Active 4	5.71	2.92	3.85	11.48	—	—
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

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Asset Allocation - MKC Invest Contemporary Active 4

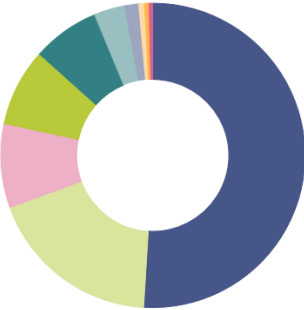
Portfolio Date: 10/01/2024



	%
Equity	40.0
Bond	60.0
Total	100.0

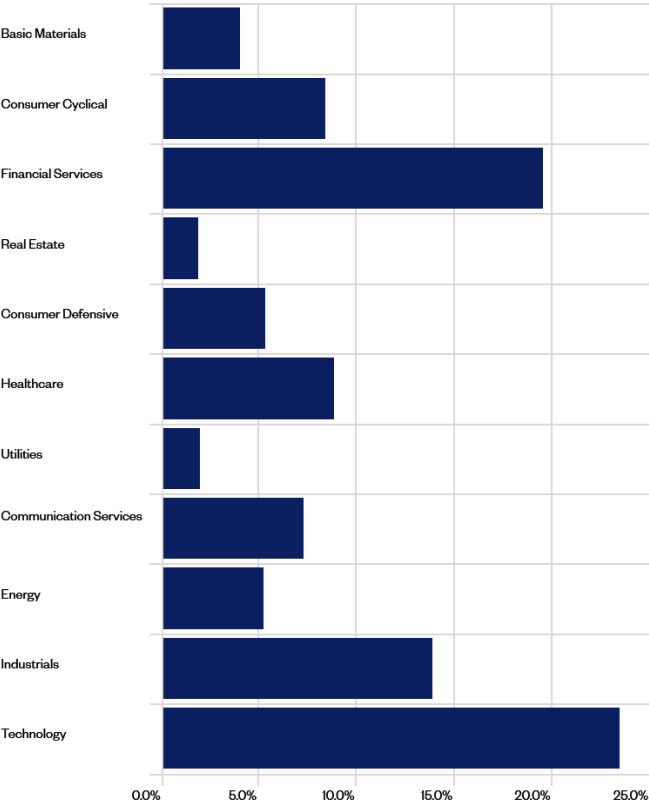
Equity Regional Exposure - MKC Invest Contemporary Active 4

Portfolio Date: 31/07/2026



	%
North America	51.0
Europe dev	18.5
Japan	8.9
United Kingdom	8.2
Asia dev	7.2
Asia emrg	3.3
Latin America	1.5
Africa/Middle East	0.6
Europe emrg	0.5
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	2.12
10 Year Treasury Note Future Sept 26	0.92
Euro OAT Future Sept 26	0.91
Euro Bobl Future Sept 26	0.86
NVIDIA Corp	0.82
Apple Inc	0.73
Taiwan Semiconductor Manufacturing Co Ltd	0.67
Long-Term Euro BTP Future Sept 26	0.61
Microsoft Corp	0.59
Alphabet Inc Class A	0.53

Costs and Charges:

Underlying Fund Costs:	0.26%
DIM Charge:	0.25%
Total Cost:	0.51%

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Funds:

Funds	Portfolio Weighting %
HSBC Global Aggregate Bond S2CHGBP	9.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	9.00
CG Aegon Strategic Bond GBP S Acc	8.00
iShares North American Eq Idx (UK) H Acc	8.00
BNY Strategic Bond F Acc	7.00
Orbis OEIC Global Equity Standard	6.50
JPM EUR IG Corp Bd Act ETF GBP H Acc	5.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	5.00
M&G Short Dated Corp Bd GBP I Acc	5.00
Artemis Fds Lux SD GI HighYield Bdl&AccH	4.00
Artemis Global Income I Acc	4.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
L&G UK Gilt 0-5 Year ETF	3.00
Vanguard Glb Corp Bd Idx £ H Acc	3.00
Fidelity Index Europe ex UK P Acc	2.50
iShares Japan Equity Index (UK) D Acc	2.50
Artemis SmartGARP European Eq I Acc GBP	2.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	2.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	2.00
M&G Global Dividend GBP I Acc	2.00
Fidelity Index UK P Acc	1.50
Schroder Global Equity Income W GBP Acc	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

Contemporary Active

MKC Invest Contemporary Active 5
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Balanced

50%

The MKC Invest Contemporary Active portfolio 5 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 5 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

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.

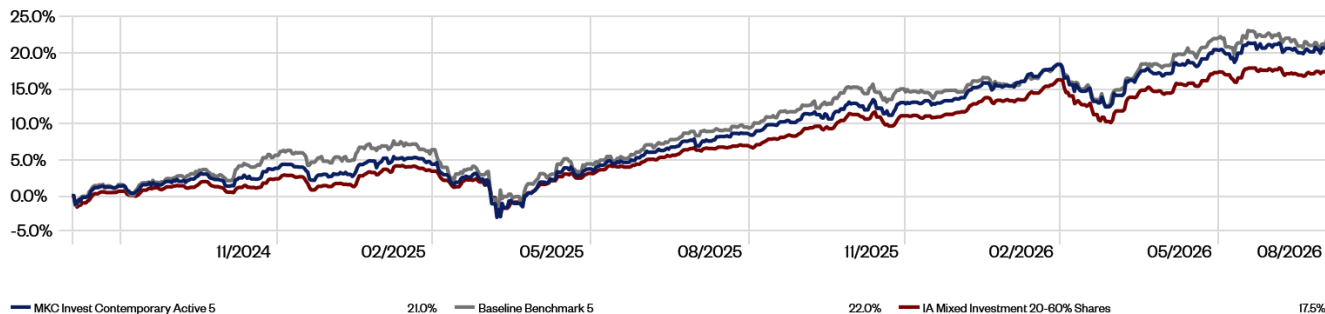
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 5	—	—	—	8.74	10.49
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*

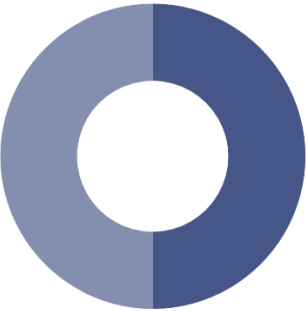
Data Point: Return Calculation Benchmark: Baseline Benchmark 5

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 5	6.63	3.39	4.56	13.12	—	—
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. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Contemporary Active 5

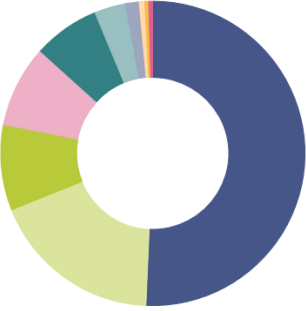
Portfolio Date: 10/01/2024



	%
Equity	50.0
Bond	50.0
Total	100.0

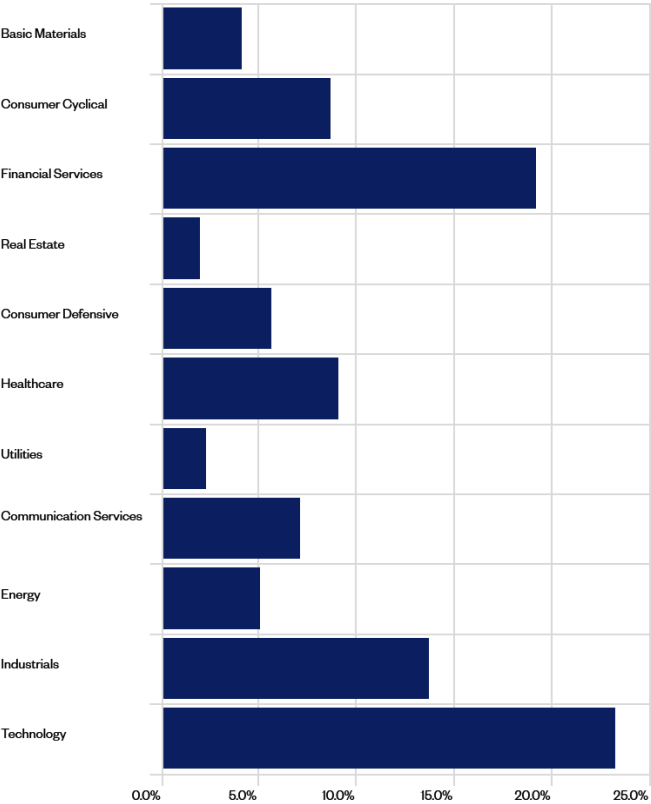
Equity Regional Exposure - MKC Invest Contemporary Active 5

Portfolio Date: 31/07/2026



	%
North America	50.7
Europe dev	18.2
United Kingdom	9.1
Japan	8.7
Asia dev	7.0
Asia emrg	3.4
Latin America	1.4
Africa/Middle East	0.6
Europe emrg	0.4
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	1.85
NVIDIA Corp	1.00
Apple Inc	0.89
Taiwan Semiconductor Manufacturing Co Ltd	0.86
10 Year Treasury Note Future Sept 26	0.80
Euro Bobl Future Sept 26	0.80
Euro OAT Future Sept 26	0.80
Microsoft Corp	0.73
Alphabet Inc Class A	0.61
Long-Term Euro BTP Future Sept 26	0.53

Costs and Charges:

Underlying Fund Costs:	0.25%
DIM Charge:	0.25%
Total Cost:	0.50%

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Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	9.00
HSBC Global Aggregate Bond S2CHGBP	8.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	8.00
CG Aegon Strategic Bond GBP S Acc	7.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	7.00
Orbis OEIC Global Equity Standard	6.50
BNY Strategic Bond F Acc	6.00
Artemis Global Income I Acc	4.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
M&G Short Dated Corp Bd GBP I Acc	4.00
Fidelity Index Europe ex UK P Acc	3.50
L&G S&P 500 US Equal Wght Idx I GBP Acc	3.50
Artemis Fds Lux SD GI HighYield Bd£AccH	3.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	3.00
iShares Japan Equity Index (UK) D Acc	3.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	3.00
Vanguard Glb Corp Bd Idx £ H Acc	3.00
Fidelity Index UK P Acc	2.50
M&G Global Dividend GBP I Acc	2.50
Artemis SmartGARP European Eq I Acc GBP	2.00
L&G UK Gilt 0-5 Year ETF	2.00
Schroder Global Equity Income W GBP Acc	1.50

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Source: Morningstar Direct



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 6
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Balanced

60%

The MKC Invest Contemporary Active portfolio 6 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 6 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

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.

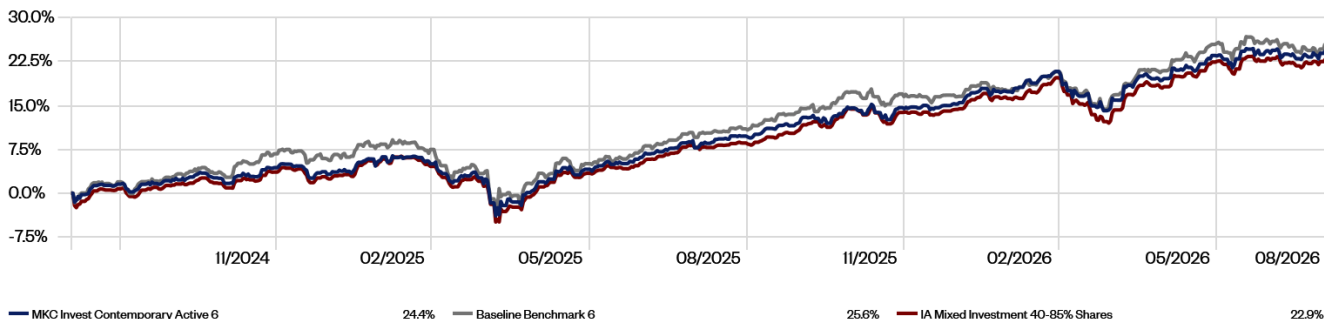
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Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 6	—	—	—	9.90	11.60
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*

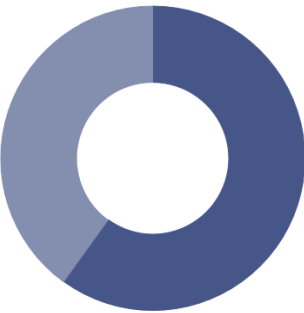
Data Point: Return Calculation Benchmark: Baseline Benchmark 6

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 6	7.92	3.98	5.48	15.40	—	—
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. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Contemporary Active 6

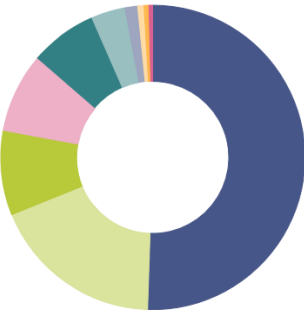
Portfolio Date: 10/01/2024



	%
Equity	60.0
Bond	40.0
Total	100.0

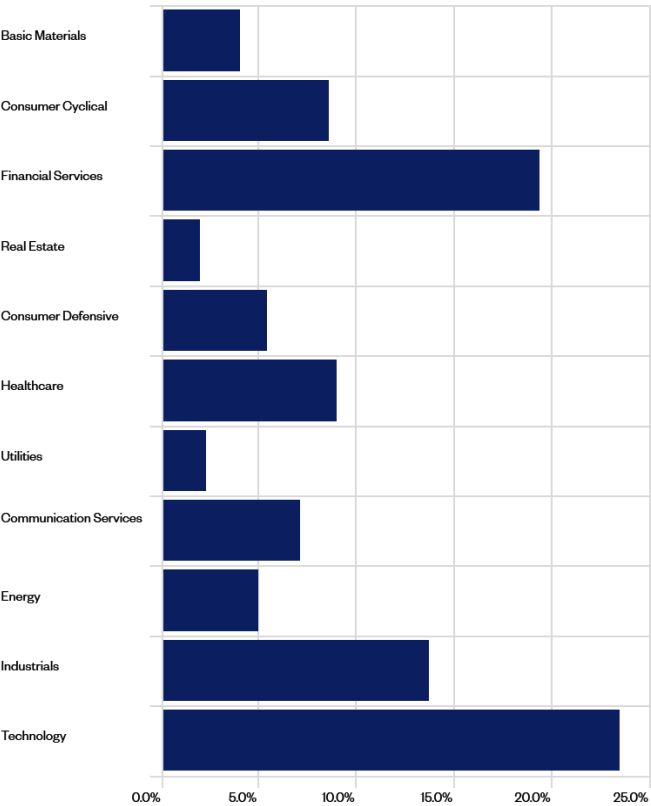
Equity Regional Exposure - MKC Invest Contemporary Active 6

Portfolio Date: 31/07/2026



	%
North America	50.5
Europe dev	18.4
United Kingdom	9.0
Japan	8.4
Asia dev	7.2
Asia emrg	3.6
Latin America	1.4
Africa/Middle East	0.7
Europe emrg	0.5
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
5 Year Treasury Note Future Sept 26	1.59
NVIDIA Corp	1.21
Apple Inc	1.07
Taiwan Semiconductor Manufacturing Co Ltd	1.06
Microsoft Corp	0.85
Alphabet Inc Class A	0.74
10 Year Treasury Note Future Sept 26	0.69
Euro OAT Future Sept 26	0.68
Euro Bobl Future Sept 26	0.65
Amazon.com Inc	0.61

Costs and Charges:

Underlying Fund Costs:	0.26%
DIM Charge:	0.25%
Total Cost:	0.51%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	10.50
JPM Global Rsrch Enh Eq Act ETF GBP HAco	9.00
Orbis OEIC Global Equity Standard	8.00
CG Aegon Strategic Bond GBP S Acc	6.00
HSBC Global Aggregate Bond S2CHGBP	6.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	6.00
BNY Strategic Bond F Acc	5.00
Artemis Global Income I Acc	4.50
L&G S&P 500 US Equal Wght Idx I GBP Acc	4.50
Fidelity Index Europe ex UK P Acc	4.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
M&G Short Dated Corp Bd GBP I Acc	4.00
iShares Japan Equity Index (UK) D Acc	3.50
Artemis Fds Lux SD GI HighYield BdL&AccH	3.00
Artemis SmartGARP European Eq I Acc GBP	3.00
Fidelity Index UK P Acc	3.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	3.00
M&G Global Dividend GBP I Acc	2.50
JPM BetaBuilders US TreasuryBdETFGBPHAcc	2.00
Vanguard Glb Corp Bd Idx £ H Acc	2.00
Schroder Global Equity Income W GBP Acc	1.50
L&G UK Gilt 0-5 Year ETF	1.00

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MKC Invest

Contemporary Active

MKC Invest Contemporary Active 7
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Adventurous

70%

The MKC Invest Contemporary Active portfolio 7 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 7 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 7:
70% Morningstar Global All Cap Target Market Exposure
30% 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.

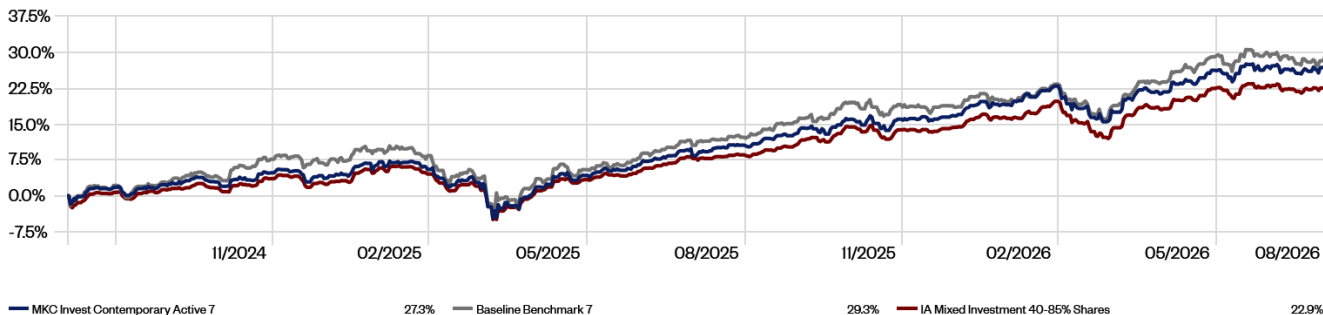
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Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 7	—	—	—	10.91	12.54
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*

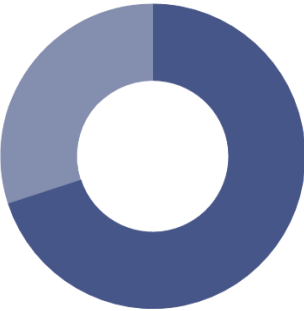
Data Point: Return Calculation Benchmark: Baseline Benchmark 7

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 7	9.09	4.58	6.34	17.46	—	—
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. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Contemporary Active 7

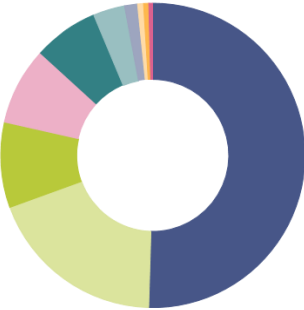
Portfolio Date: 10/01/2024



	%
Equity	70.0
Bond	30.0
Total	100.0

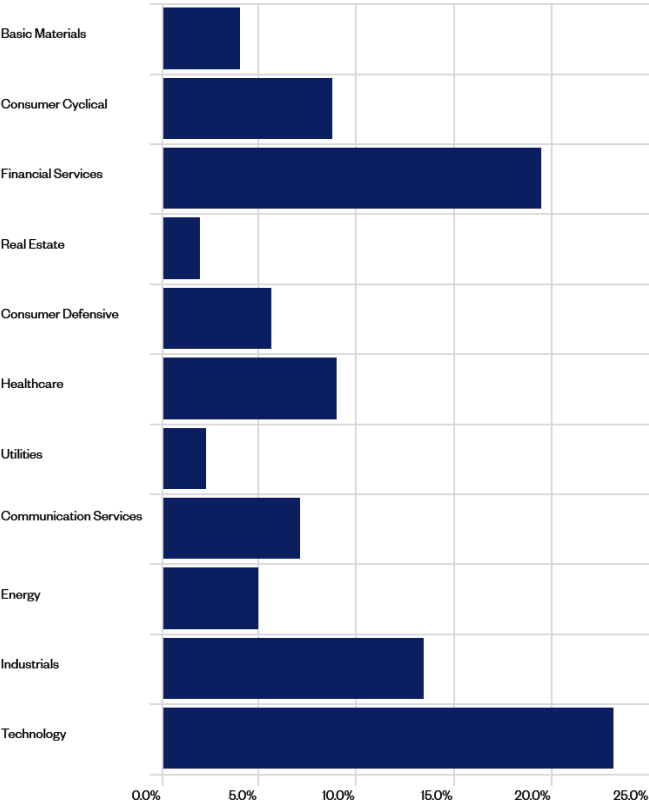
Equity Regional Exposure - MKC Invest Contemporary Active 7

Portfolio Date: 31/07/2026



	%
North America	50.5
Europe dev	19.0
United Kingdom	9.0
Japan	8.2
Asia dev	6.9
Asia emrg	3.4
Latin America	1.3
Africa/Middle East	0.6
Europe emrg	0.6
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.44
5 Year Treasury Note Future Sept 26	1.32
Apple Inc	1.27
Taiwan Semiconductor Manufacturing Co Ltd	1.23
Microsoft Corp	1.04
Alphabet Inc Class A	0.85
Amazon.com Inc	0.73
Broadcom Inc	0.71
Euro Bobl Future Sept 26	0.58
10 Year Treasury Note Future Sept 26	0.57

Costs and Charges:

Underlying Fund Costs:	0.27%
DIM Charge:	0.25%
Total Cost:	0.52%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	13.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	10.00
Orbis OEIC Global Equity Standard	8.50
HSBC Global Aggregate Bond S2CHGBP	5.50
Artemis Global Income I Acc	5.00
CG Aegon Strategic Bond GBP S Acc	5.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	5.00
Fidelity Index Europe ex UK P Acc	4.50
HSBC MSCI Emerging Mkts Eq Idx Acc S	4.50
JPM Glb Govt Shrt Dur Bd C dist GBP H	4.50
Artemis SmartGARP European Eq I Acc GBP	4.00
BNY Strategic Bond F Acc	4.00
iShares Japan Equity Index (UK) D Acc	4.00
M&G Emerging Markets Bond GBP I-H Acc	4.00
Fidelity Index UK P Acc	3.50
M&G Global Dividend GBP I Acc	3.50
M&G Short Dated Corp Bd GBP I Acc	3.00
Schroder Global Equity Income W GBP Acc	2.50
Artemis Fds Lux SD GI HighYield BdL&AccH	2.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	2.00
JPM BetaBuilders US TreasuryBdETFGBPHAcc	1.00
Vanguard Glb Corp Bd Idx £ H Acc	1.00

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Source: Morningstar Direct



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 8
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Moderately Adventurous

80%

The MKC Invest Contemporary Active portfolio 8 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 8 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

Baseline Benchmark 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.

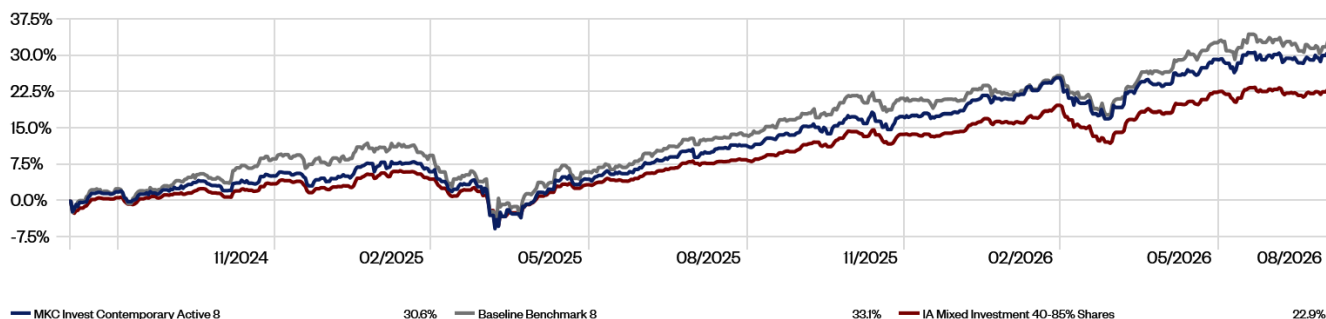
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Hostilities in Iran resumed, spiking the oil price and bringing inflation concerns back to the fore. Bond markets reacted negatively, with yields rising as markets reassessed the likely path of interest rates.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 8	—	—	—	12.08	13.62
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*

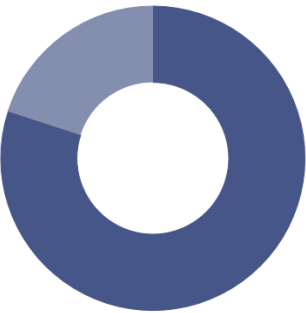
Data Point: Return Calculation Benchmark: Baseline Benchmark 8

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 8	10.37	5.19	7.20	19.72	—	—
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. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Contemporary Active 8

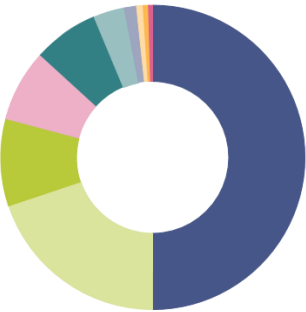
Portfolio Date: 10/01/2024



	%
Equity	80.0
Bond	20.0
Total	100.0

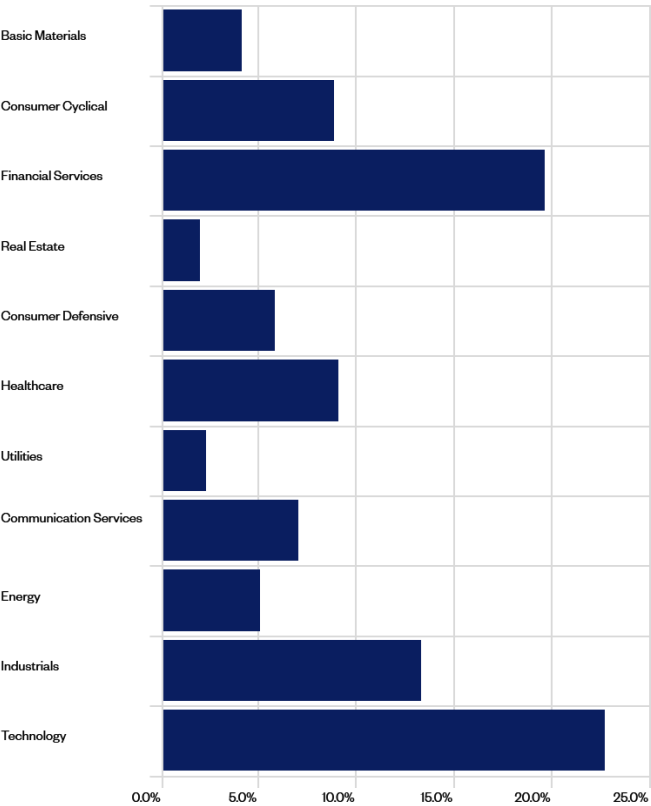
Equity Regional Exposure - MKC Invest Contemporary Active 8

Portfolio Date: 31/07/2026



	%
North America	50.0
Europe dev	19.8
United Kingdom	9.2
Japan	7.7
Asia dev	6.9
Asia emrg	3.3
Latin America	1.3
Africa/Middle East	0.6
Europe emrg	0.6
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.58
Taiwan Semiconductor Manufacturing Co Ltd	1.41
Apple Inc	1.40
Microsoft Corp	1.17
Alphabet Inc Class A	0.94
Broadcom Inc	0.81
Amazon.com Inc	0.80
5 Year Treasury Note Future Sept 26	0.79
Meta Platforms Inc Class A	0.58
Alphabet Inc Class C	0.55

Costs and Charges:

Underlying Fund Costs:	0.27%
DIM Charge:	0.25%
Total Cost:	0.52%

Portfolio performance has been calculated using Morningstar Direct and is believed accurate based on the standard pricing of any underlying investment funds held in the portfolio. In some cases, clients may benefit from additional discounts to those same funds on their chosen custody platform. This will cause differences between actual performance and the performance calculated by Morningstar. We expect in all cases that these differences, where present, will be to investors' advantage.

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	13.50
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	12.00
Orbis OEIO Global Equity Standard	9.50
Artemis Global Income I Acc	6.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	6.00
Artemis SmartGARP European Eq I Acc GBP	5.00
Fidelity Index Europe ex UK P Acc	5.00
HSBC Global Aggregate Bond S2CHGBP	5.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	5.00
M&G Global Dividend GBP I Acc	4.50
Fidelity Index UK P Acc	4.00
iShares Japan Equity Index (UK) D Acc	4.00
Schroder Global Equity Income W GBP Acc	3.50
BNY Strategic Bond F Acc	3.00
CG Aegon Strategic Bond GBP S Acc	3.00
JPM Glb Govt Shrt Dur Bd C dist GBP H	3.00
M&G Emerging Markets Bond GBP I-H Acc	3.00
JPM EUR IG Corp Bd Act ETF GBP H Acc	2.00
Artemis Fds Lux SD GI HighYield Bdl&AccH	1.00
M&G Short Dated Corp Bd GBP I Acc	1.00
Vanguard Glb Corp Bd Idx £ H Acc	1.00

Important Information:

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Source: Morningstar Direct



MKC Invest

Contemporary Active

MKC Invest Contemporary Active 9
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Adventurous

90%

The MKC Invest Contemporary Active portfolio 9 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 9 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

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.

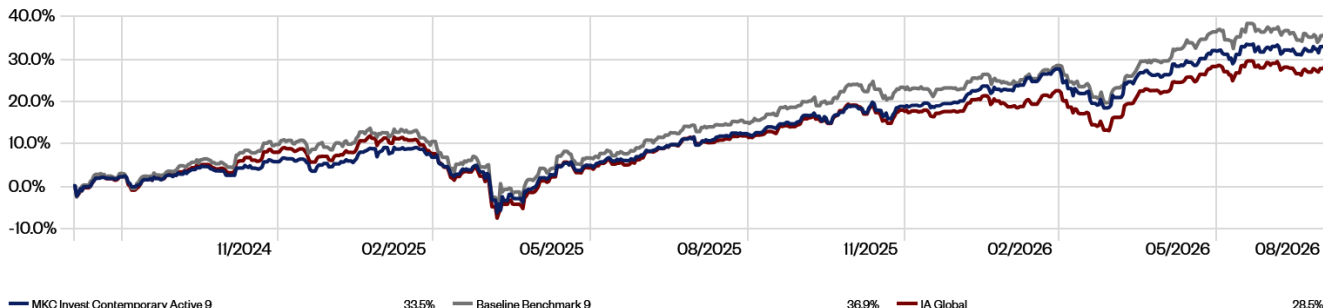
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 9	—	—	—	13.11	14.54
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*

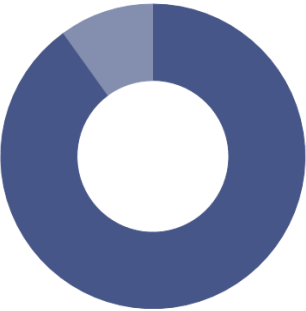
Data Point: Return Calculation Benchmark: Baseline Benchmark 9

	YTD	3 Months	6 Months	1 Year	3 Years	5 Years
MKC Invest Contemporary Active 9	11.50	5.70	8.00	21.77	—	—
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. Past performance is not a reliable indicator of future results. This factsheet reflects our desired portfolio, but from time to time fund availability on platforms may cause minor differences. In all cases, portfolios will fully comply with mandates.

Asset Allocation - MKC Invest Contemporary Active 9

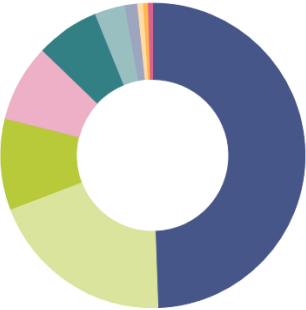
Portfolio Date: 10/01/2024



	%
Equity	90.0
Bond	10.0
Total	100.0

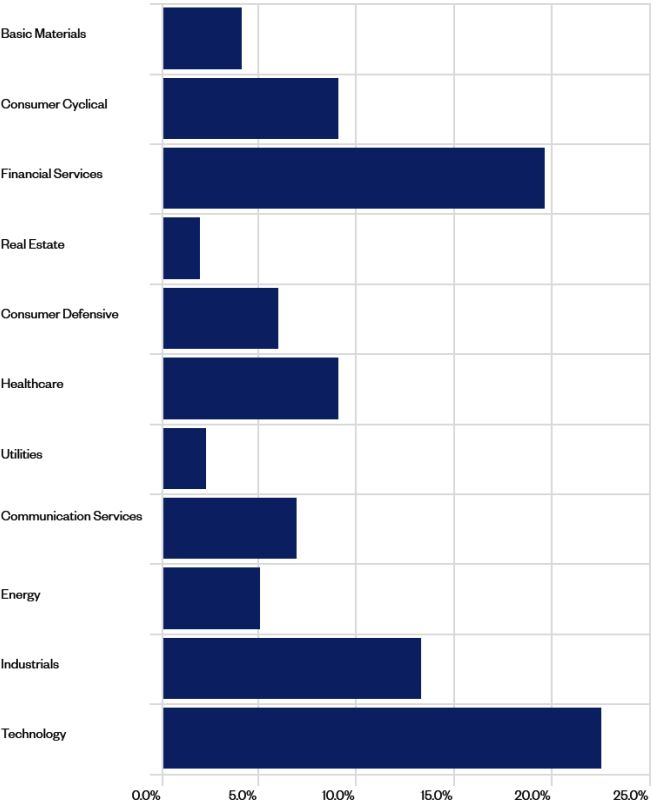
Equity Regional Exposure - MKC Invest Contemporary Active 9

Portfolio Date: 31/07/2026



	%
North America	49.4
Europe dev	19.8
United Kingdom	9.7
Japan	8.2
Asia dev	6.8
Asia emrg	3.2
Latin America	1.3
Africa/Middle East	0.6
Europe emrg	0.5
Australasia	0.4
Total	100.0

Equity Sector Exposure



Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.77
Apple Inc	1.56
Taiwan Semiconductor Manufacturing Co Ltd	1.56
Microsoft Corp	1.34
Alphabet Inc Class A	1.02
Broadcom Inc	0.93
Amazon.com Inc	0.89
Meta Platforms Inc Class A	0.67
Alphabet Inc Class C	0.62
5 Year Treasury Note Future Sept 26	0.53

Costs and Charges:

Underlying Fund Costs:	0.27%
DIM Charge:	0.25%
Total Cost:	0.52%

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Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	15.50
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	13.00
Orbis OEIC Global Equity Standard	9.50
Artemis Global Income I Acc	7.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	6.50
Fidelity Index Europe ex UK P Acc	6.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	5.50
M&G Global Dividend GBP I Acc	5.50
Artemis SmartGARP European Eq I Acc GBP	5.00
Fidelity Index UK P Acc	5.00
iShares Japan Equity Index (UK) D Acc	5.00
Schroder Global Equity Income W GBP Acc	4.50
BNY Strategic Bond F Acc	2.00
CG Aegon Strategic Bond GBP S Acc	2.00
HSBC Global Aggregate Bond S2CHGBP	2.00
M&G Emerging Markets Bond GBP I-H Acc	2.00
JPM EUR IG Corp Bd Act ETF GBP H 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
Vanguard Glb Corp Bd Idx £ H Acc	1.00

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MKC Invest

Contemporary Active

MKC Invest Contemporary Active 10
July 2026

Portfolio Objective:

Inception Date: 02.01.2024

MKC Wealth
Risk Rating

Equity Target

Adventurous

100%

The MKC Invest Contemporary Active portfolio 10 aims to provide long-term capital growth from a diversified portfolio of collective investments. The portfolio will be managed such that its overall level of investment risk will be suitable for, and in line with the expectations of, an investor at level 10 on the MKC "Baseline" scale of investment risk. The portfolio aims to outperform (net of any investment related costs but not necessarily net of any costs relating to advice or custody) this strategic asset allocation over the course of a market cycle through tactical active asset allocation and the selection of a blend of both active and passive collectives from a range of investment managers. The portfolio will aim to have underlying investment costs of half that or less of the MKC Invest Classic Active range at any one time. The selection of managers will be unconstrained to any particular firm(s).

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.

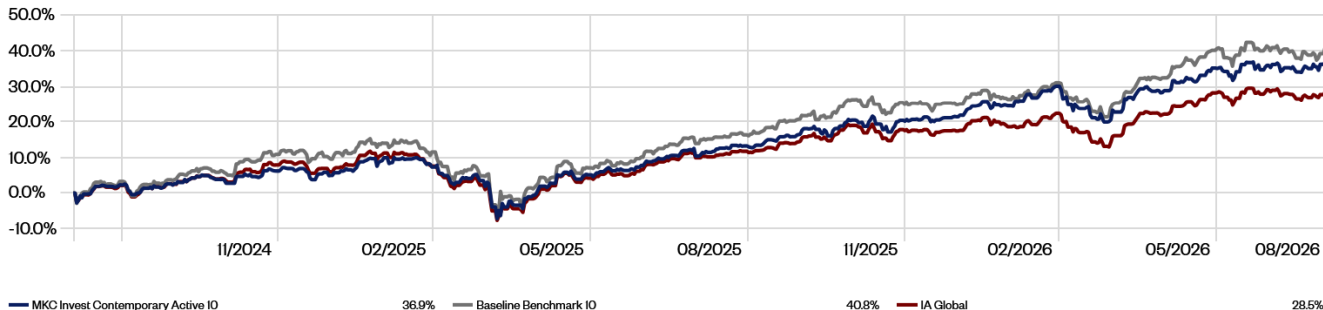
In AI/Technology, markets were unsettled by the launch of a new Chinese AI model (Moonshot AI), which matches its US rivals' performance at a fraction of the cost. This reignited concerns over how US tech companies will recoup the vast sums committed to AI build-out and data centres.

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: 04/08/2024 to 03/08/2026



Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

	2021	2022	2023	2024	2025
MKC Invest Contemporary Active 10	—	—	—	14.17	15.69
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 Contemporary Active 10	12.72	6.23	8.88	24.00	—	—
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

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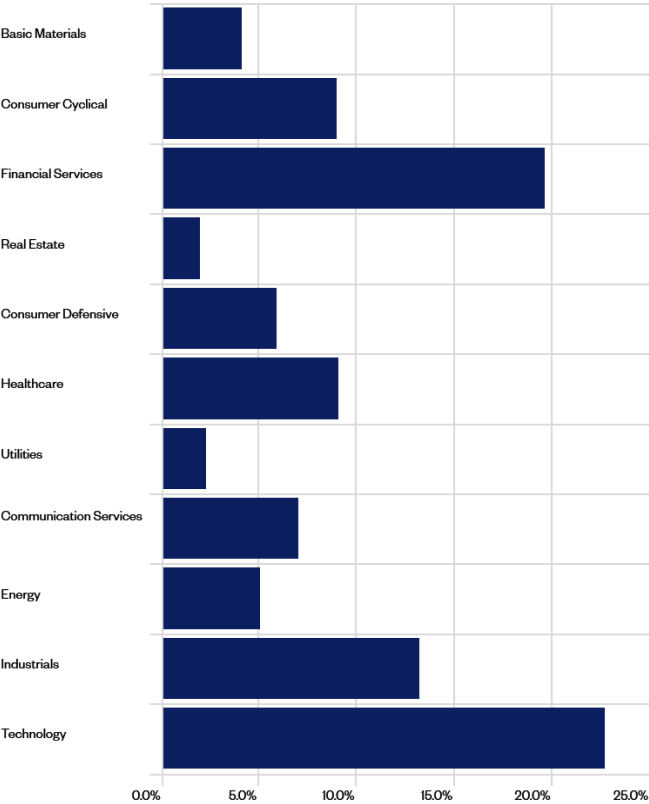
Asset Allocation - MKC Invest Contemporary Active 10

Portfolio Date: 10/01/2024



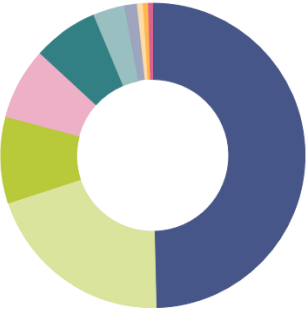
	%
Equity	100.0
Total	100.0

Equity Sector Exposure



Equity Regional Exposure - MKC Invest Contemporary Active 10

Portfolio Date: 31/07/2026



	%
North America	49.6
Europe dev	20.4
United Kingdom	9.1
Japan	7.6
Asia dev	7.0
Asia emrg	3.3
Latin America	1.3
Africa/Middle East	0.6
Europe emrg	0.6
Australasia	0.4
Total	100.0

Top 10 Underlying Securities:

	Portfolio Weighting %
NVIDIA Corp	1.99
Taiwan Semiconductor Manufacturing Co Ltd	1.79
Apple Inc	1.76
Microsoft Corp	1.49
Alphabet Inc Class A	1.16
Broadcom Inc	1.04
Amazon.com Inc	1.01
Meta Platforms Inc Class A	0.74
Alphabet Inc Class C	0.70
ASML Holding NV	0.60

Funds:

Funds	Portfolio Weighting %
iShares North American Eq Idx (UK) H Acc	18.00
JPM Global Rsrch Enh Eq Act ETF GBP HAcc	14.00
Orbis OEIC Global Equity Standard	11.00
Artemis Global Income I Acc	7.50
Fidelity Index Europe ex UK P Acc	7.00
L&G S&P 500 US Equal Wght Idx I GBP Acc	7.00
HSBC MSCI Emerging Mkts Eq Idx Acc S	6.50
Artemis SmartGARP European Eq I Acc GBP	6.00
M&G Global Dividend GBP I Acc	6.00
Fidelity Index UK P Acc	5.00
iShares Japan Equity Index (UK) D Acc	5.00
Schroder Global Equity Income W GBP Acc	5.00
M&G Emerging Markets Bond GBP I-H Acc	2.00

Costs and Charges:

Underlying Fund Costs:	0.28%
DIM Charge:	0.25%
Total Cost:	0.53%

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Source: Morningstar Direct