# MKC Invest Tactical Passive

MKC Invest Tactical Passive 3
October 2026

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Moderately Cautious | 30% |

Portfolio Objective: Inception Date: 20.03.2023

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives 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:

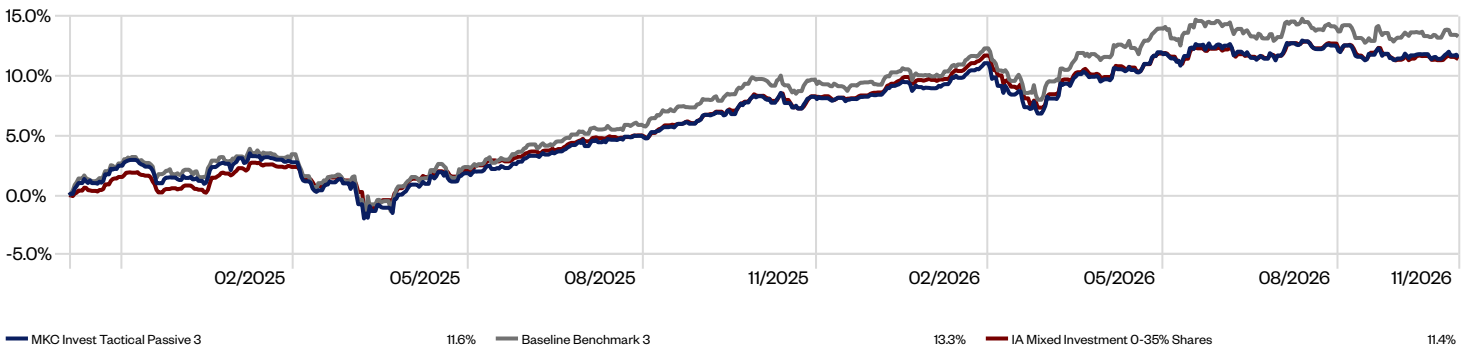
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 3

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 3 | — | — | — | 6.22 | 7.03 |
| 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

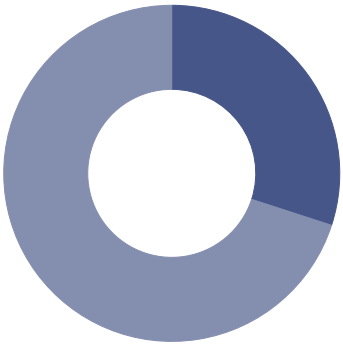
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 3 | 2.92 | -0.37 | 1.67 | 3.08 | 21.77 | — |
| Baseline Benchmark 3 | 3.66 | -0.44 | 1.53 | 3.27 | 26.41 | 15.25 |
| IA Mixed Investment 0-35% Shares | 2.60 | -0.40 | 1.36 | 2.84 | 22.12 | 10.74 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 3

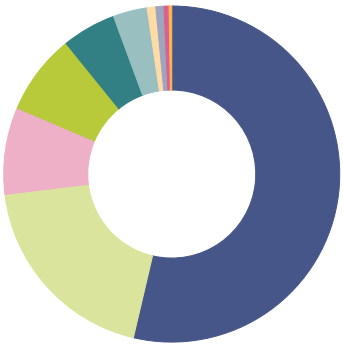
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 30.0 |
| Bonds | 70.0 |
| **Total** | **100.0** |

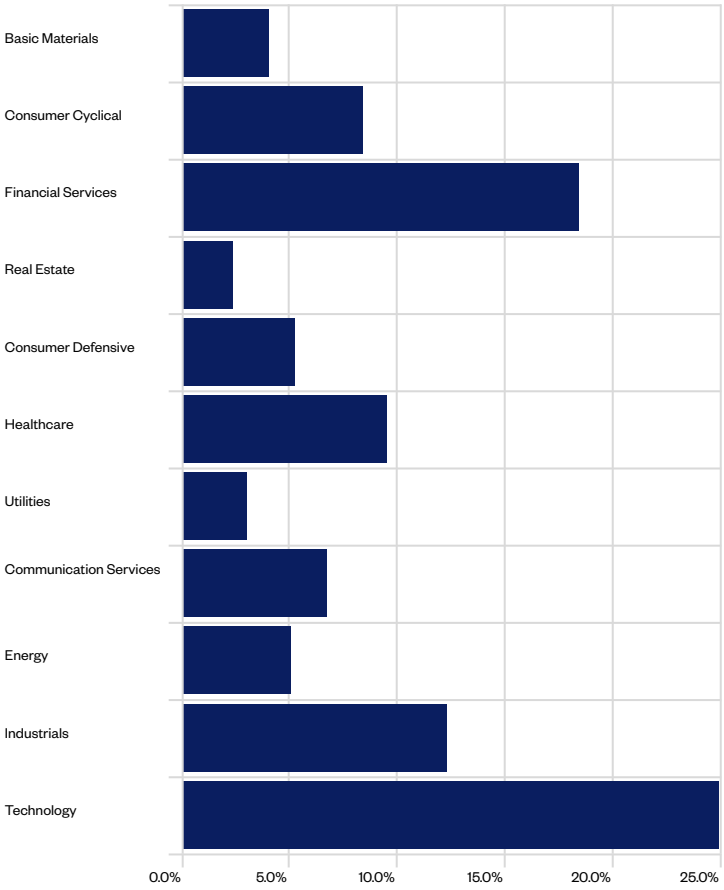
## Equity Regional Exposure - MKC Invest Tactical Passive 3

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 53.7 |
| Europe dev | 19.4 |
| Japan | 8.4 |
| United Kingdom | 7.7 |
| Asia dev | 5.2 |
| Asia emrg | 3.3 |
| Africa/Middle East | 0.8 |
| Latin America | 0.8 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 0.83 |
| Apple Inc | 0.70 |
| Microsoft Corp | 0.62 |
| Amazon.com Inc | 0.43 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.41 |
| United Kingdom of Great Britain and Northern Ireland 4.375% | 0.34 |
| ASML Holding NV | 0.32 |
| Alphabet Inc Class A | 0.31 |
| Meta Platforms Inc Class A | 0.29 |
| United Kingdom of Great Britain and Northern Ireland 4.375% | 0.27 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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 % |
|---|---|
| Vanguard Glb S/T Bd Idx £ H Acc | 14.00 |
| Vanguard Glb Bd Idx £ H Acc | 8.00 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 8.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 8.00 |
| HSBC Global Aggregate Bond S2CHGBP | 7.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 7.00 |
| iShares North American Eq Idx (UK) H Acc | 7.00 |
| iShares Corporate Bond Index (UK) H Acc | 6.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 6.00 |
| Fidelity Index Europe ex UK P Acc | 4.50 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 4.00 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 4.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 4.00 |
| Fidelity Cash W Acc | 3.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 3.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 2.50 |
| Fidelity Index UK P Acc | 2.00 |
| iShares Japan Equity Index (UK) D Acc | 2.00 |

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 Tactical Passive

MKC Invest Tactical Passive 4
October 2026

Portfolio Objective: Inception Date: 20.03.2023

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Moderately Cautious | 40% |

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

## Market Overview:

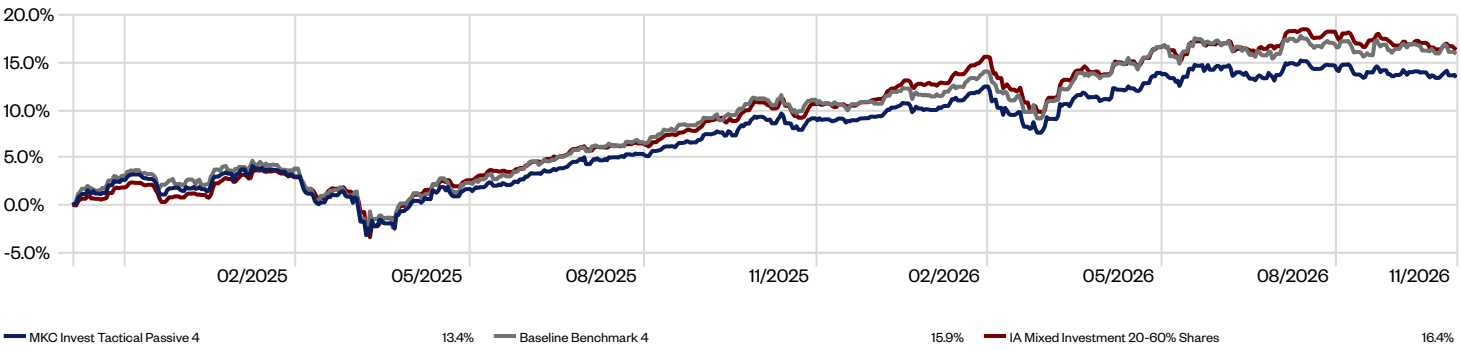
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 4

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 4 | — | — | — | 7.64 | 7.70 |
| 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

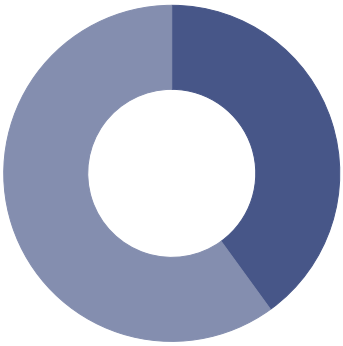
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 4 | 3.79 | -0.48 | 2.05 | 3.90 | 25.45 | — |
| Baseline Benchmark 4 | 4.75 | -0.56 | 2.02 | 4.24 | 31.06 | 21.18 |
| IA Mixed Investment 20-60% Shares | 4.73 | -0.54 | 2.27 | 5.00 | 29.92 | 19.34 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 4

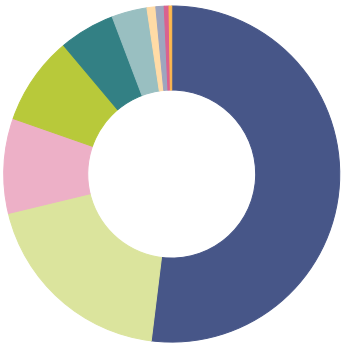
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 40.0 |
| Bonds | 60.0 |
| **Total** | **100.0** |

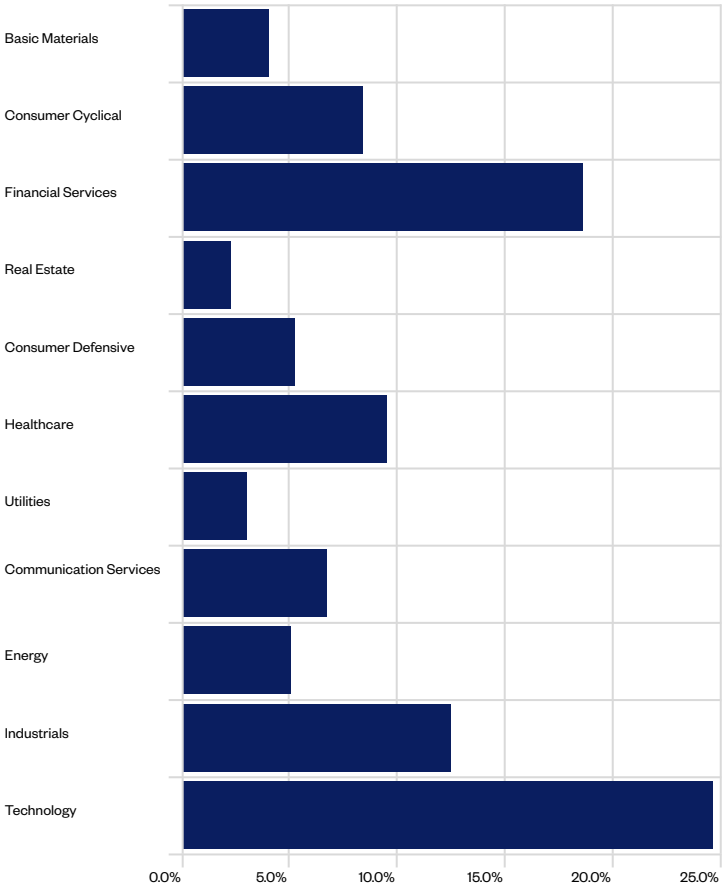
## Equity Regional Exposure - MKC Invest Tactical Passive 4

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 51.9 |
| Europe dev | 19.3 |
| Japan | 9.1 |
| United Kingdom | 8.5 |
| Asia dev | 5.4 |
| Asia emrg | 3.4 |
| Africa/Middle East | 0.8 |
| Latin America | 0.8 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

Portfolio Weighting %

Calculate

Calculating...

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| Vanguard Glb S/T Bd Idx £ H Acc | 13.00 |
| iShares North American Eq Idx (UK) H Acc | 9.00 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 8.00 |
| Vanguard Glb Bd Idx £ H Acc | 7.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 7.00 |
| HSBC Global Aggregate Bond S2CHGBP | 6.50 |
| Fidelity Index Europe ex UK P Acc | 6.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 6.00 |
| iShares Corporate Bond Index (UK) H Acc | 5.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 5.00 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 5.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 5.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 4.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 4.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 3.50 |
| Fidelity Index UK P Acc | 3.00 |
| iShares Japan Equity Index (UK) D Acc | 3.00 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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Source: Morningstar Direct

# MKC Invest Tactical Passive

MKC Invest Tactical Passive 5
October 2026

Portfolio Objective:

Inception Date: 20.03.2023

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| 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:

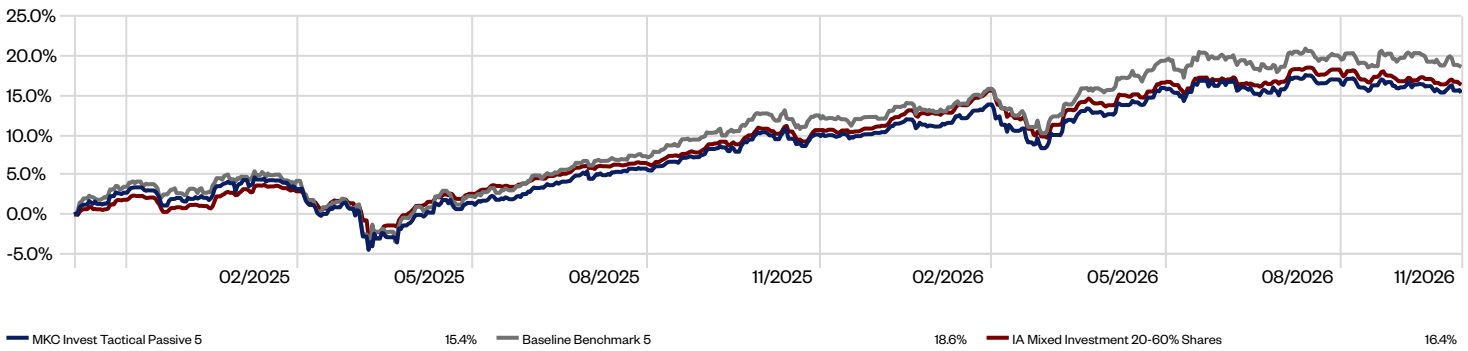
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 5

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 5 | — | — | — | 8.96 | 8.52 |
| 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

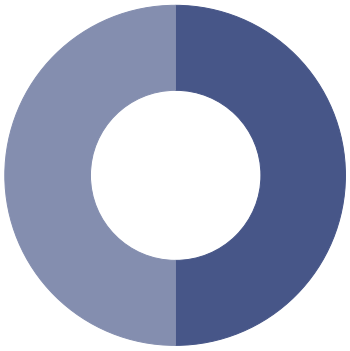
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 5 | 4.59 | -0.65 | 2.40 | 4.66 | 29.37 | — |
| Baseline Benchmark 5 | 5.84 | -0.68 | 2.51 | 5.21 | 35.83 | 27.34 |
| IA Mixed Investment 20-60% Shares | 4.73 | -0.54 | 2.27 | 5.00 | 29.92 | 19.34 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 5

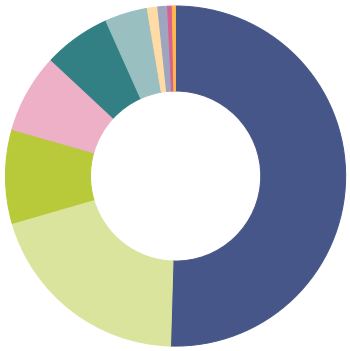
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 50.0 |
| Bonds | 50.0 |
| **Total** | **100.0** |

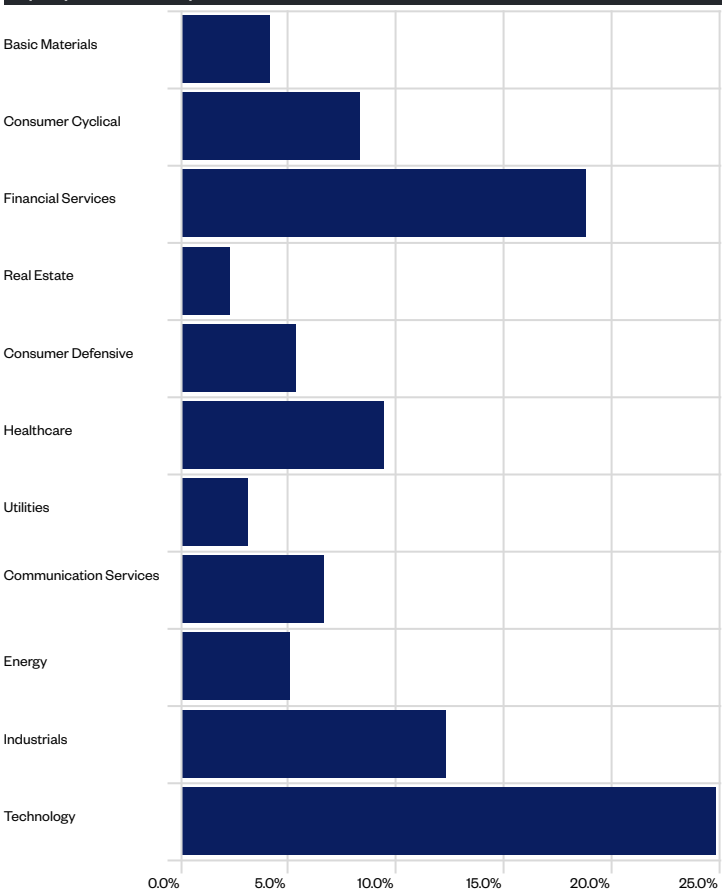
## Equity Regional Exposure - MKC Invest Tactical Passive 5

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 50.5 |
| Europe dev | 20.1 |
| United Kingdom | 8.9 |
| Japan | 7.5 |
| Asia dev | 6.4 |
| Asia emrg | 4.0 |
| Africa/Middle East | 1.0 |
| Latin America | 0.9 |
| Australasia | 0.4 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 1.30 |
| Apple Inc | 1.09 |
| Microsoft Corp | 0.96 |
| Taiwan Semiconductor Manufacturing Co Ltd | 0.86 |
| Amazon.com Inc | 0.67 |
| ASML Holding NV | 0.56 |
| Alphabet Inc Class A | 0.49 |
| Meta Platforms Inc Class A | 0.45 |
| Broadcom Inc | 0.41 |
| Samsung Electronics Co Ltd | 0.38 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| Vanguard FTSE Global All Cp Idx £ Acc | 12.50 |
| iShares North American Eq Idx (UK) H Acc | 11.00 |
| Vanguard Glb Bd Idx £ H Acc | 9.00 |
| Vanguard Glb S/T Bd Idx £ H Acc | 9.00 |
| Fidelity Index Europe ex UK P Acc | 8.00 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 7.50 |
| iShares Corporate Bond Index (UK) H Acc | 7.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 6.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 5.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 5.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 5.00 |
| Fidelity Index UK P Acc | 4.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 4.00 |
| L&G EM Govt Bond US$ Index I Acc | 4.00 |
| iShares Japan Equity Index (UK) D Acc | 3.00 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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Source: Morningstar Direct

# MKC Invest Tactical Passive

MKC Invest Tactical Passive 6
October 2026

Portfolio Objective:

Inception Date: 02.01.2024

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Balanced | 60% |

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

## Market Overview:

October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

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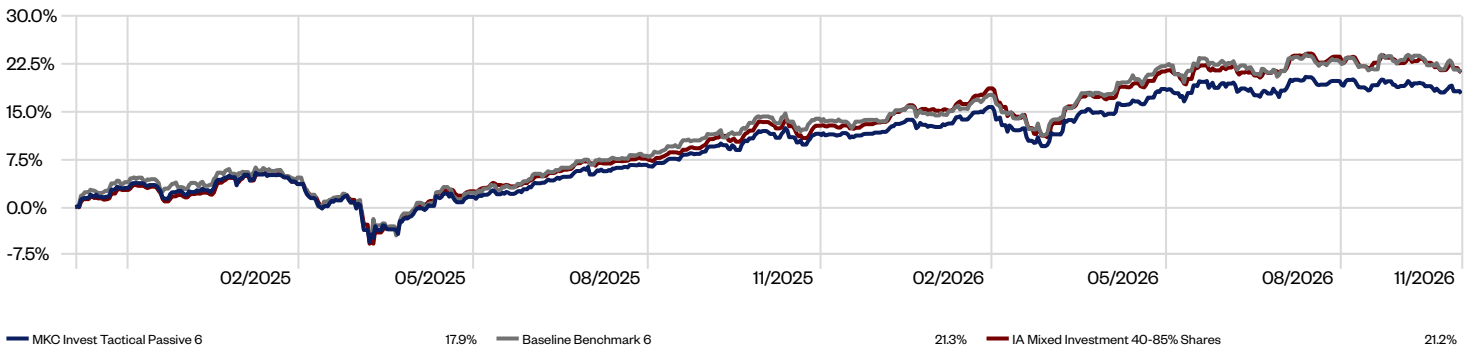
## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 6

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 6 | — | — | — | 10.60 | 9.57 |
| 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

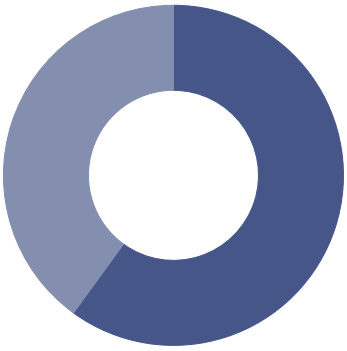
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 6 | 5.51 | -0.70 | 2.78 | 5.45 | — | — |
| Baseline Benchmark 6 | 6.94 | -0.80 | 3.00 | 6.17 | 40.72 | 33.76 |
| IA Mixed Investment 40-85% Shares | 6.94 | -0.55 | 3.44 | 6.88 | 38.39 | 27.46 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 6

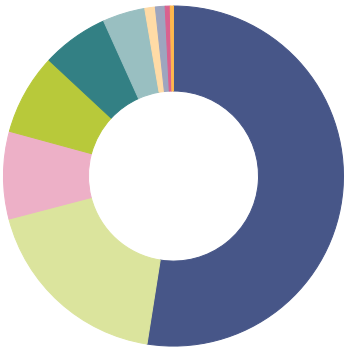
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 60.0 |
| Bonds | 40.0 |
| **Total** | **100.0** |

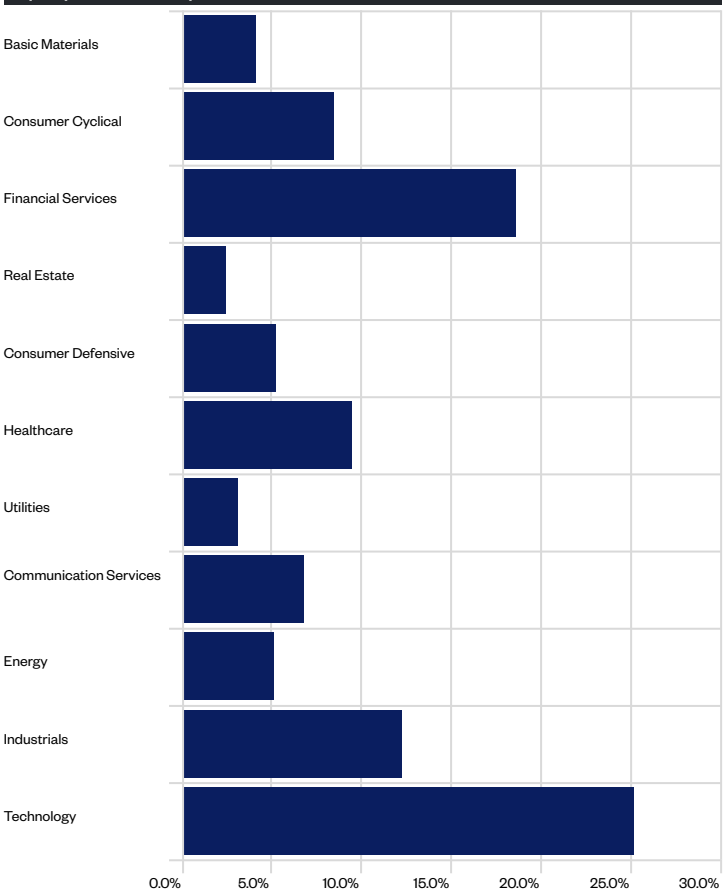
## Equity Regional Exposure - MKC Invest Tactical Passive 6

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 52.5 |
| Europe dev | 18.4 |
| Japan | 8.3 |
| United Kingdom | 7.7 |
| Asia dev | 6.3 |
| Asia emrg | 4.0 |
| Africa/Middle East | 1.0 |
| Latin America | 0.9 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 1.61 |
| Apple Inc | 1.35 |
| Microsoft Corp | 1.20 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.04 |
| Amazon.com Inc | 0.83 |
| ASML Holding NV | 0.61 |
| Alphabet Inc Class A | 0.60 |
| Meta Platforms Inc Class A | 0.57 |
| Broadcom Inc | 0.51 |
| Samsung Electronics Co Ltd | 0.46 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| iShares North American Eq Idx (UK) H Acc | 13.00 |
| Fidelity Index Europe ex UK P Acc | 8.50 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 8.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 8.00 |
| Vanguard Glb S/T Bd Idx £ H Acc | 8.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 6.50 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 6.50 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 6.00 |
| HSBC Global Aggregate Bond S2CHGBP | 5.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 4.50 |
| Fidelity Index UK P Acc | 4.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 4.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 4.00 |
| iShares Japan Equity Index (UK) D Acc | 4.00 |
| Vanguard Glb Bd Idx £ H Acc | 4.00 |
| iShares Corporate Bond Index (UK) H Acc | 3.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 3.00 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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 Tactical Passive

MKC Invest Tactical Passive 7
October 2026

Portfolio Objective:

Inception Date: 20.03.2023

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Moderately Adventurous | 70% |

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

## Market Overview:

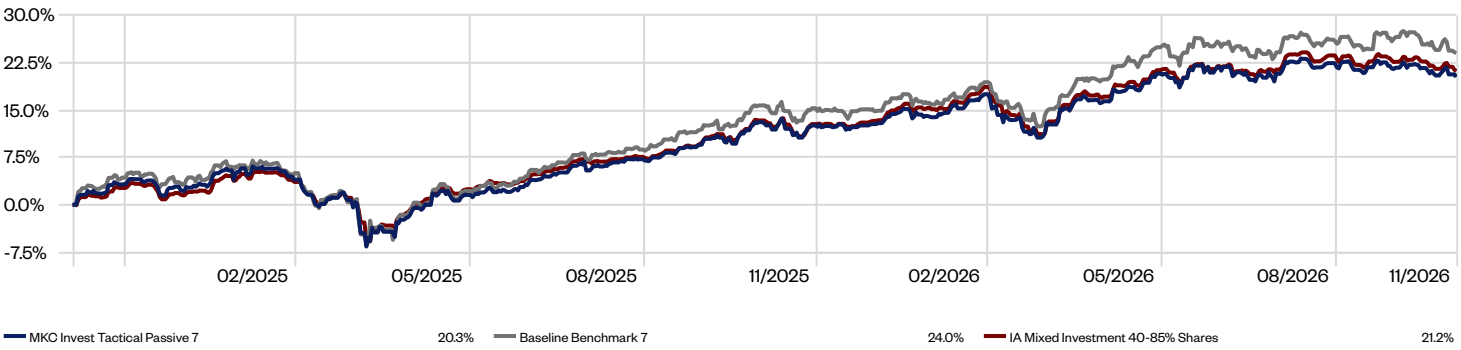
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 7

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 7 | — | — | — | 12.20 | 10.35 |
| 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*

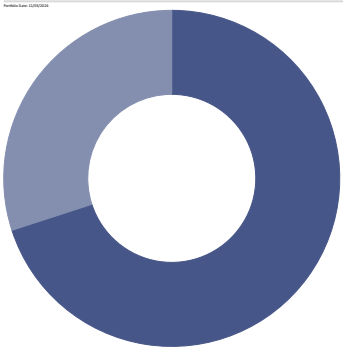
Data Point: Return Calculation Benchmark: Baseline Benchmark 7

| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 7 | 6.61 | -0.76 | 3.30 | 6.53 | 38.57 | — |
| Baseline Benchmark 7 | 8.03 | -0.92 | 3.48 | 7.13 | 45.74 | 40.42 |
| IA Mixed Investment 40-85% Shares | 6.94 | -0.55 | 3.44 | 6.88 | 38.39 | 27.46 |

*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.

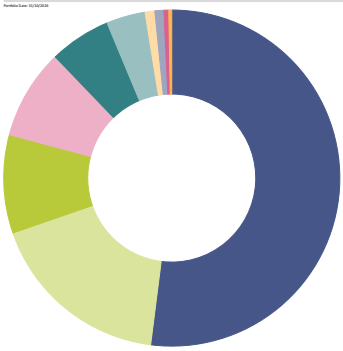
Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 7



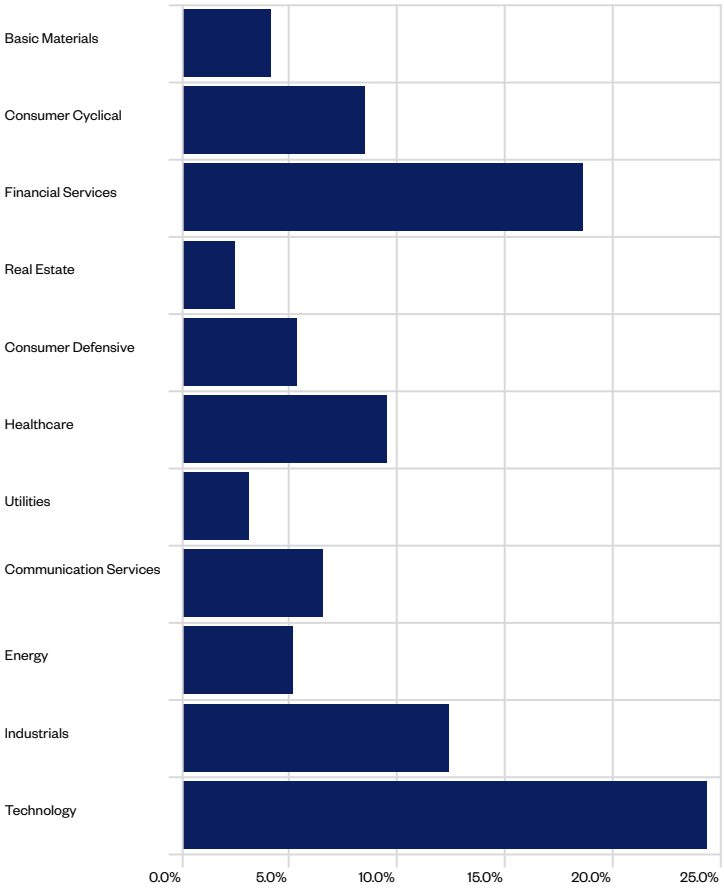
| | % |
|---|---|
| Equity | 70.0 |
| Bonds | 30.0 |
| **Total** | **100.0** |

## Equity Regional Exposure - MKC Invest Tactical Passive 7



| | % |
|---|---|
| North America | 52.0 |
| Europe dev | 17.7 |
| United Kingdom | 9.4 |
| Japan | 8.7 |
| Asia dev | 5.9 |
| Asia emrg | 3.7 |
| Africa/Middle East | 0.9 |
| Latin America | 0.9 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 1.82 |
| Apple Inc | 1.52 |
| Microsoft Corp | 1.35 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.13 |
| Amazon.com Inc | 0.94 |
| ASML Holding NV | 0.68 |
| Alphabet Inc Class A | 0.68 |
| Meta Platforms Inc Class A | 0.64 |
| HSBC Holdings PLC | 0.58 |
| Broadcom Inc | 0.57 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| iShares North American Eq Idx (UK) H Acc | 14.50 |
| Fidelity Index Europe ex UK P Acc | 9.50 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 9.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 9.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 8.50 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 7.00 |
| Fidelity Index UK P Acc | 6.00 |
| Vanguard Glb S/T Bd Idx £ H Acc | 6.00 |
| iShares Japan Equity Index (UK) D Acc | 5.00 |
| HSBC Global Aggregate Bond S2CHGBP | 4.50 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 4.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 4.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 3.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 3.00 |
| Vanguard Glb Bd Idx £ H Acc | 3.00 |
| iShares Corporate Bond Index (UK) H Acc | 2.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 2.00 |

## Costs and Charges:

Underlying Fund Costs: 0.14%
DIM Charge: 0.12%
Total Cost: 0.26%

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.

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Source: Morningstar Direct

# MKC Invest Tactical Passive

MKC Invest Tactical Passive 8
October 2026

Portfolio Objective: Inception Date: 02.01.2024

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Moderately Adventurous | 80% |

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

## Market Overview:

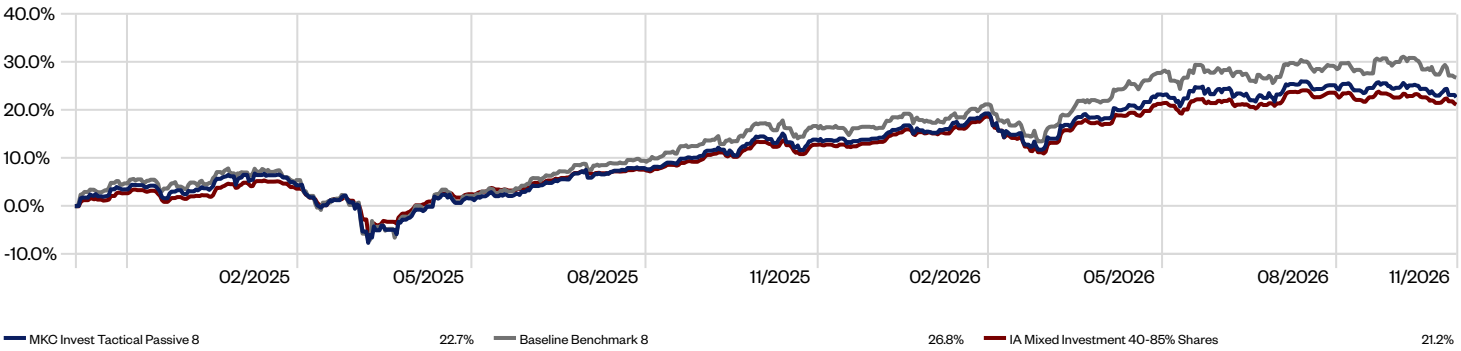
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 8

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 8 | — | — | — | 13.95 | 11.32 |
| 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

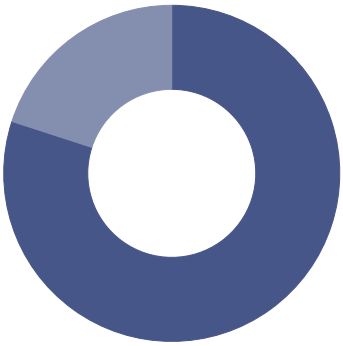
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 8 | 7.54 | -0.83 | 3.69 | 7.38 | — | — |
| Baseline Benchmark 8 | 9.12 | -1.05 | 3.96 | 8.09 | 50.90 | 47.35 |
| IA Mixed Investment 40-85% Shares | 6.94 | -0.55 | 3.44 | 6.88 | 38.39 | 27.46 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 8

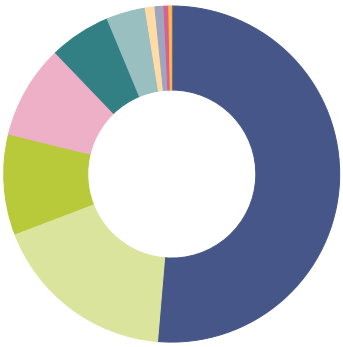
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 80.0 |
| Bonds | 20.0 |
| **Total** | **100.0** |

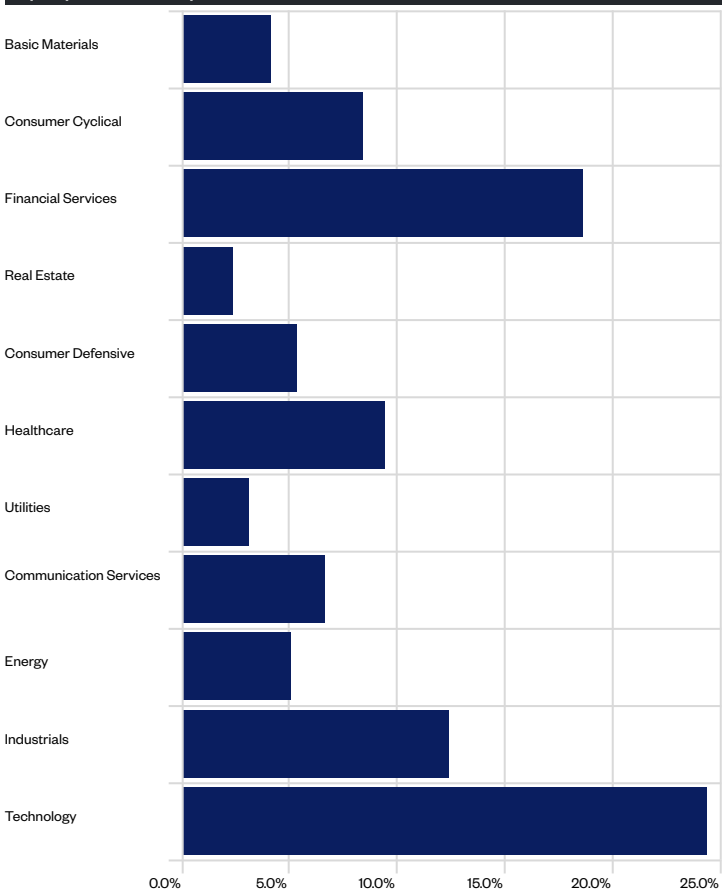
## Equity Regional Exposure - MKC Invest Tactical Passive 8

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 51.3 |
| Europe dev | 17.9 |
| United Kingdom | 9.6 |
| Japan | 9.0 |
| Asia dev | 5.9 |
| Asia emrg | 3.7 |
| Africa/Middle East | 0.9 |
| Latin America | 0.9 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 2.09 |
| Apple Inc | 1.75 |
| Microsoft Corp | 1.55 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.29 |
| Amazon.com Inc | 1.08 |
| ASML Holding NV | 0.79 |
| Alphabet Inc Class A | 0.78 |
| Meta Platforms Inc Class A | 0.73 |
| HSBC Holdings PLC | 0.67 |
| Broadcom Inc | 0.66 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| iShares North American Eq Idx (UK) H Acc | 17.00 |
| Fidelity Index Europe ex UK P Acc | 11.00 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 10.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 10.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 9.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 8.00 |
| Fidelity Index UK P Acc | 7.00 |
| iShares Japan Equity Index (UK) D Acc | 6.00 |
| Vanguard Glb S/T Bd Idx £ H Acc | 4.00 |
| HSBC Global Aggregate Bond S2CHGBP | 3.00 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 3.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 3.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 2.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 2.00 |
| iShares Up to 10 Yrs Glts Idx(UK)DGBPAcc | 2.00 |
| Vanguard Glb Bd Idx £ H Acc | 2.00 |
| iShares Corporate Bond Index (UK) H Acc | 1.00 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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.

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Source: Morningstar Direct

# MKC Invest Tactical Passive

MKC Invest Tactical Passive 9
October 2026

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Adventurous | 90% |

**Portfolio Objective:** Inception Date: 02.01.2024

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives 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:

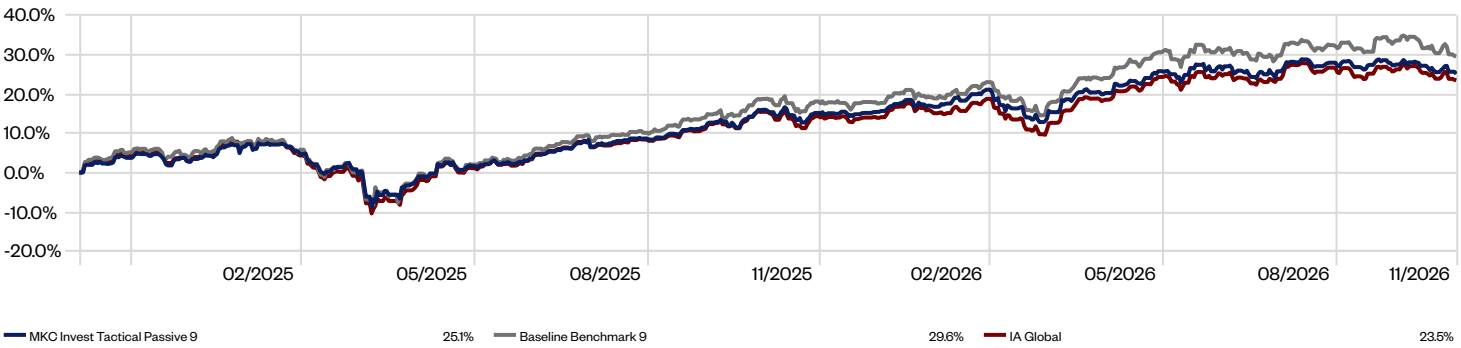
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

| | 2021 | 2022 | 2023 | 2024 | 2024 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 9 | — | — | — | — | 15.41 |
| Baseline Benchmark 9 | 17.20 | -8.15 | 14.24 | 17.15 | 18.04 |
| IA Global | 17.57 | -11.34 | 12.66 | 12.80 | 13.86 |

## Cumulative Return*

Data Point: Return Calculation Benchmark: Baseline Benchmark 9

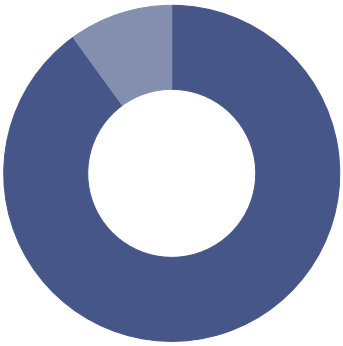
| | YTD | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|
| MKC Invest Tactical Passive 9 | 8.37 | -0.88 | 4.05 | 8.16 | — | — |
| Baseline Benchmark 9 | 10.21 | -1.18 | 4.44 | 9.04 | 56.18 | 54.54 |
| IA Global | 8.36 | -0.93 | 4.15 | 6.96 | 46.49 | 36.16 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 9

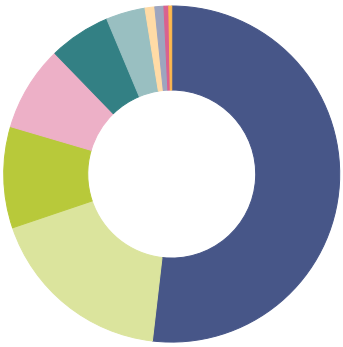
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 90.0 |
| Bonds | 10.0 |
| **Total** | **100.0** |

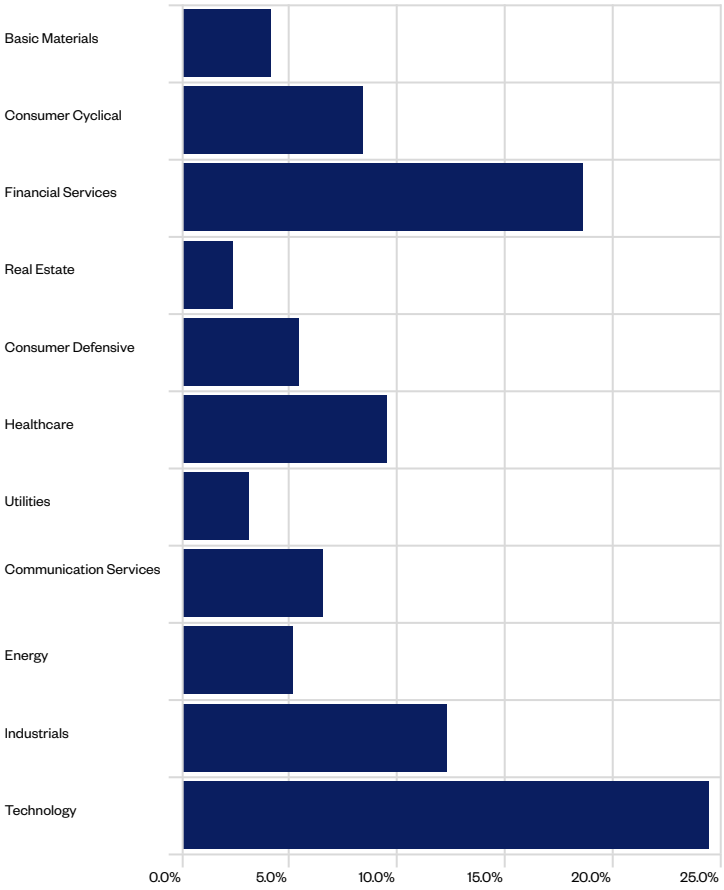
## Equity Regional Exposure - MKC Invest Tactical Passive 9

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 51.8 |
| Europe dev | 18.0 |
| United Kingdom | 9.7 |
| Japan | 8.2 |
| Asia dev | 5.9 |
| Asia emrg | 3.8 |
| Africa/Middle East | 0.9 |
| Latin America | 0.9 |
| Australasia | 0.5 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 2.38 |
| Apple Inc | 1.99 |
| Microsoft Corp | 1.76 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.47 |
| Amazon.com Inc | 1.22 |
| ASML Holding NV | 0.90 |
| Alphabet Inc Class A | 0.89 |
| Meta Platforms Inc Class A | 0.83 |
| HSBC Holdings PLC | 0.77 |
| Broadcom Inc | 0.75 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| iShares North American Eq Idx (UK) H Acc | 19.00 |
| Fidelity Index Europe ex UK P Acc | 12.50 |
| Vanguard FTSE Global All Cp Idx £ Acc | 12.00 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 11.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 10.50 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 9.00 |
| Fidelity Index UK P Acc | 8.00 |
| iShares Japan Equity Index (UK) D Acc | 6.00 |
| HSBC Global Aggregate Bond S2CHGBP | 2.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 2.00 |
| Vanguard Glb S/T Bd Idx £ H Acc | 2.00 |
| Vanguard Glb S/T Corp Bd Idx £ H Acc | 2.00 |
| Vanguard U.S. Govt Bd Idx £ H Acc | 2.00 |
| iShares Glb Aggt 1-5 Yr Bd Idx D DisGBPH | 1.00 |
| Vanguard Glb Bd Idx £ H Acc | 1.00 |

## Costs and Charges:

| | |
|---|---|
| Underlying Fund Costs: | 0.14% |
| DIM Charge: | 0.12% |
| Total Cost: | 0.26% |

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 Tactical Passive

MKC Invest Tactical Passive 10
October 2026

Portfolio Objective: Inception Date: 20.03.2023

The MKC Invest Tactical Passive 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 only. The underlying collective investments will be index tracking funds except in exceptional circumstances where suitable index tracking funds cannot be purchased. The selection of indextracking collectives will be unconstrained to any particular firm(s).

| MKC Wealth Risk Rating | Equity Target |
|---|---|
| Adventurous | 100% |

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

## Market Overview:

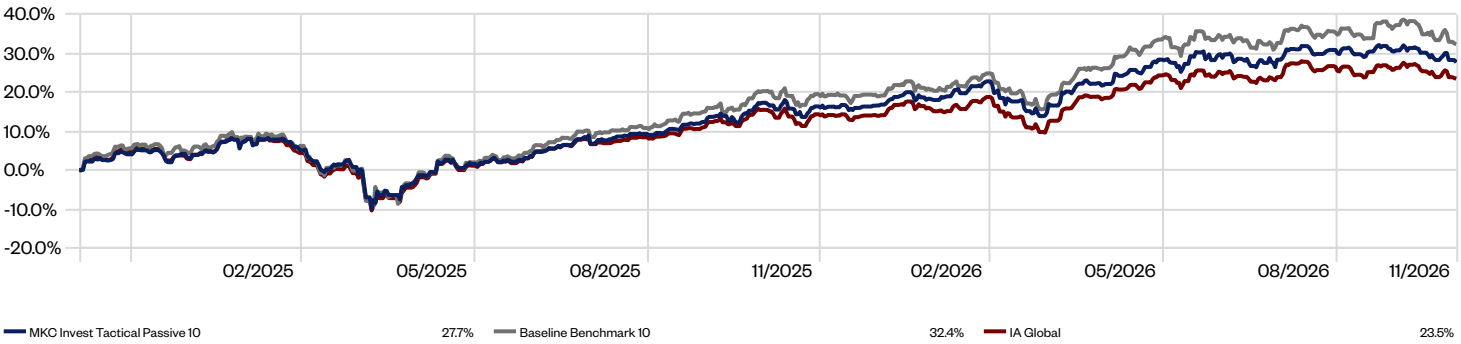
October was generally negative for equity markets as the tech/AI-led rally reversed towards the end of the month. The catalyst for the fall was, once again, concern over the spending plans of the AI sector, encapsulated by Meta falling by around 7% when an increase in capital expenditure was announced on the 22nd.

While the tech sector struggled, other more defensive markets gained favour. This was especially true of the UK, where the FTSE 100 gained around 1.1%. European markets were, in parts, reasonably resilient, although French fiscal and political uncertainty did have a negative influence.

Bond markets had a far better October as investors sought safer assets. The US Treasury market was a particular beneficiary, with the 10-year yield falling by around 0.35% during the month.

## Historic Performance*

Time Period: 04/11/2024 to 03/11/2026




## Calendar Year Returns*

Data Point: Return Calculation Benchmark: Baseline Benchmark 10

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| MKC Invest Tactical Passive 10 | — | — | — | 17.15 | 13.09 |
| 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 Tactical Passive 10 | 9.49 | -0.97 | 4.53 | 9.16 | 52.56 | — |
| Baseline Benchmark 10 | 11.29 | -1.31 | 4.92 | 10.00 | 61.59 | 62.00 |
| IA Global | 8.36 | -0.93 | 4.15 | 6.96 | 46.49 | 36.16 |

*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.

Source: Morningstar Direct

## Asset Allocation - MKC Invest Tactical Passive 10

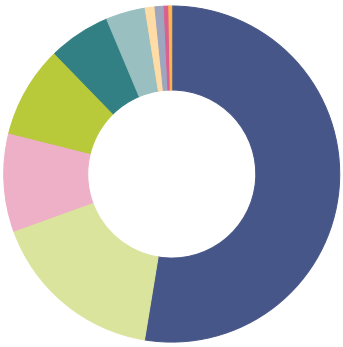
Portfolio Date: 11/03/2024



| | % |
|---|---|
| Equity | 100.0 |
| **Total** | **100.0** |

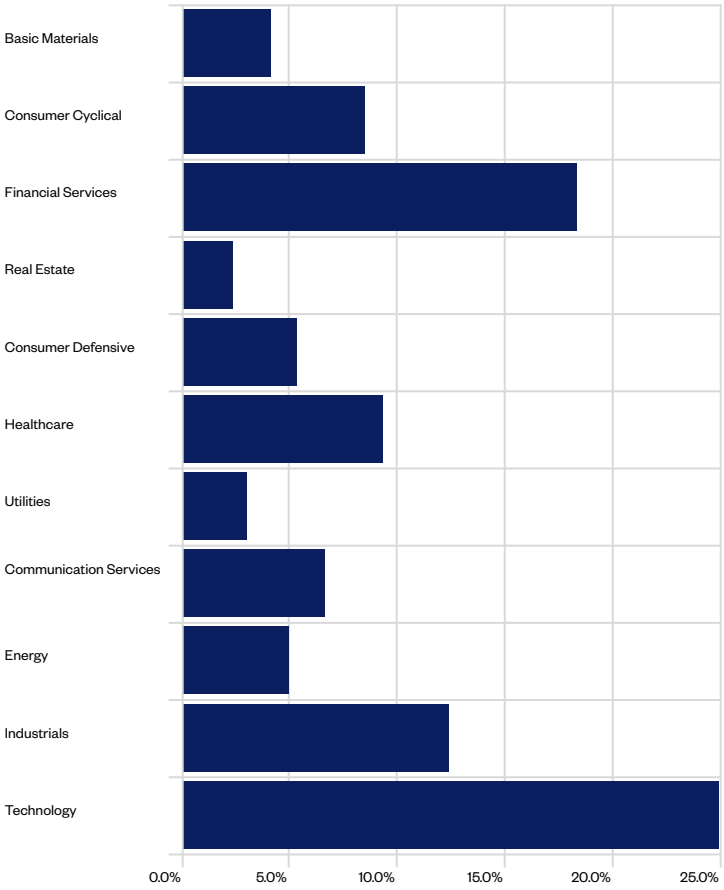
## Equity Regional Exposure - MKC Invest Tactical Passive 10

Portfolio Date: 31/10/2026



| | % |
|---|---|
| North America | 52.6 |
| Europe dev | 16.9 |
| Japan | 9.4 |
| United Kingdom | 8.8 |
| Asia dev | 5.9 |
| Asia emrg | 3.8 |
| Africa/Middle East | 0.9 |
| Latin America | 0.9 |
| Australasia | 0.4 |
| Europe emrg | 0.3 |
| **Total** | **100.0** |

## Equity Sector Exposure




## Top 10 Underlying Securities:

| | Portfolio Weighting % |
|---|---|
| NVIDIA Corp | 2.71 |
| Apple Inc | 2.30 |
| Microsoft Corp | 2.01 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.65 |
| Amazon.com Inc | 1.38 |
| Alphabet Inc Class A | 1.02 |
| ASML Holding NV | 0.95 |
| Meta Platforms Inc Class A | 0.93 |
| Broadcom Inc | 0.85 |
| HSBC Holdings PLC | 0.78 |

## Funds:

| Funds | Portfolio Weighting % |
|---|---|
| iShares North American Eq Idx (UK) H Acc | 22.00 |
| Vanguard FTSE Global All Cp Idx £ Acc | 14.00 |
| Fidelity Index Europe ex UK P Acc | 13.00 |
| L&G S&P 500 US Equal Wght Idx I GBP Acc | 12.00 |
| UBS HOLT Value Tilted Dev 1000 Idx C Acc | 11.00 |
| HSBC MSCI Emerging Mkts Eq Idx Acc S | 10.00 |
| Fidelity Index UK P Acc | 8.00 |
| iShares Japan Equity Index (UK) D Acc | 8.00 |
| HSBC Global Emerging Mkt GovBdIdxS3CHGBP | 2.00 |

## Costs and Charges:

Underlying Fund Costs: 0.14%
DIM Charge: 0.12%
Total Cost: 0.26%

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Source: Morningstar Direct