

Luna MPS Active 1



As of 31/12/2022

Objective

The primary objective of this portfolio is to preserve capital and therefore adopts a low risk approach. The portfolio is diversified across a range of asset classes, with greater exposure to fixed income than in equities. The portfolio aims to deliver a real return, ahead of cash over the long term.

Key Information

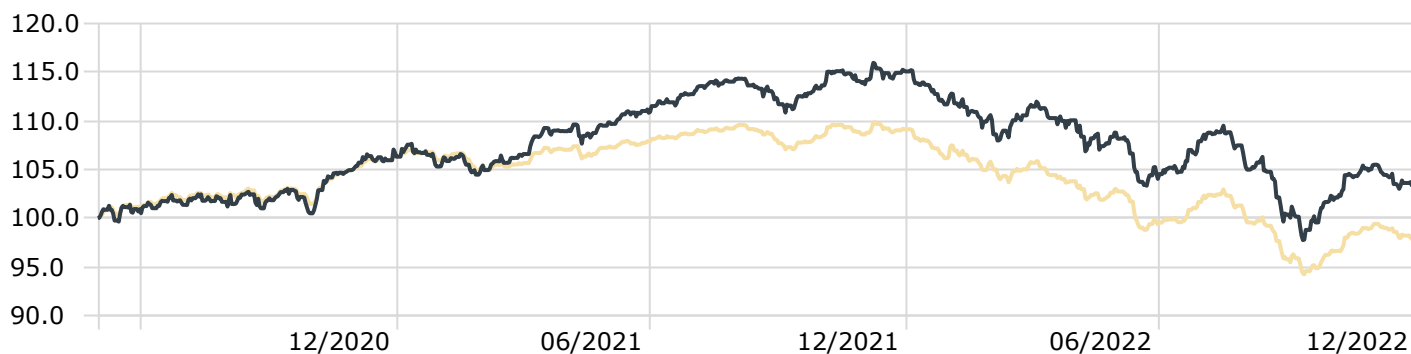
| | |
|------------------------------|-----------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.58 |
| Running Yield (%) * | 2.23 |
| Number of Holdings | 22 |
| Performance Comparator | IA Mixed 0-35% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active 1 103.7 — IA Mixed Investment 0-35% Shares 98.0

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Active 1 | 3.3 | -0.3 | -9.9 | -9.9 | — | — |
| IA Mixed Investment 0-35% Shares | 2.3 | -1.4 | -10.2 | -10.2 | -1.4 | 0.1 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Active 1



As of 31/12/2022

Investment Team

The Luna Model Portfolios are created by the Luna Investment Committee, that includes the Luna Chief Investment Officer, Alex Brandreth, and the Thornbridge Chief Investment Officer, James Bedford. Alex Brandreth joined Luna in March 2020 and is responsible for co-ordinating the overall investment strategy at Luna from asset allocation to security selection.

Market Commentary

Happy New Year! Everyone at Luna hopes you enjoyed the Christmas period, and we can hopefully look forward to a more prosperous and better 2023.

December was a slightly weaker month for most asset classes with both bond and equity markets coming under pressure. The key development during the month remained the theme we have seen all year and the moves by central banks to further increase interest rates. The Bank of England has now increased interest rates to 3.5%, a significant distance from the 0.25% level at the beginning of 2022. The key reason for interest rates moving higher was inflation. Whilst this remains elevated it has started to moderate and even fall in some regions. The UK Consumer Price Index (CPI) fell to 10.7% in December from 11.1% in the previous month. The United States is seeing bigger falls in inflation with data released confirming that CPI has fallen to 7.1% from 7.7% in the previous month.

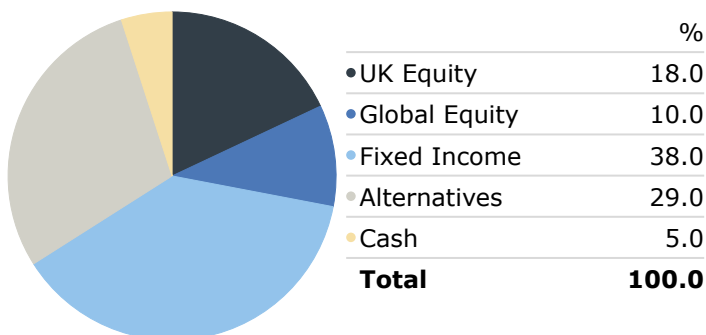
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In summary, inflation and the cost of living continues to impact on us and markets in the short term. However, at Luna we look further ahead to meet longer term goals and (try to) ignore the short term market noise. Looking forward Inflationary pressures are likely to ease as we move through the year, which should help central bankers and their approach to interest rate policy.

Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G All Stocks Gilt Index I Acc | 10.0 |
| Fidelity Global Dividend W Acc | 8.0 |
| L&G UK Index I Acc | 7.0 |
| abrdn UK Income Unconstrained Eq P1 Acc | 5.0 |
| Dodge & Cox Worldwide Global Bd GBP Inc | 5.0 |
| L&G All Stocks Index Linked Gt Idx I Acc | 5.0 |
| Atlantic House Defined Ret B GBP Acc | 4.0 |
| BlackRock European Absolute Alpha D Acc | 4.0 |
| iShares Corporate Bond Index (UK) D Inc | 4.0 |
| Janus Henderson Strategic Bond I Inc | 4.0 |

Asset Allocation



Luna MPS Active 2



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a below moderate level of capital growth and risk. The portfolio is diversified across a range of asset classes, and is broadly equally invested across equities, fixed income and alternative assets.

Key Information

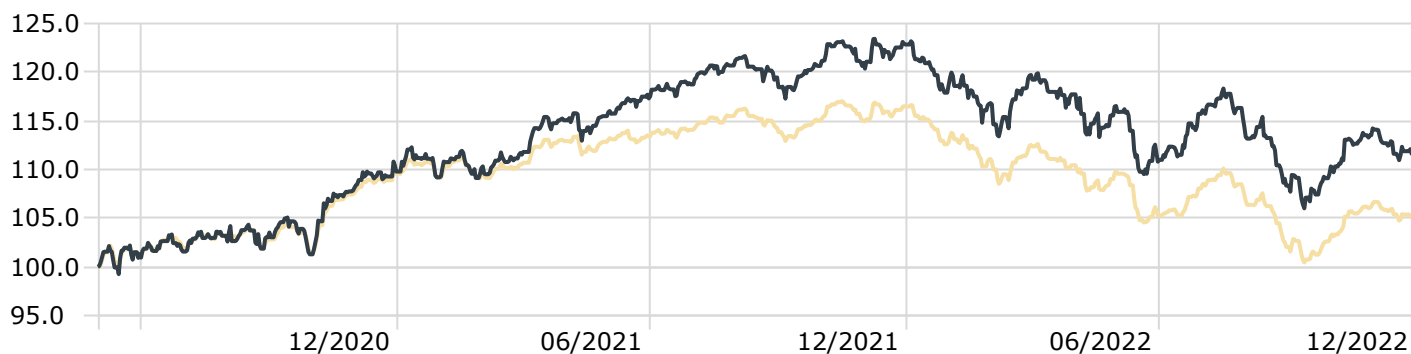
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.60 |
| Running Yield (%) * | 2.31 |
| Number of Holdings | 31 |
| Performance Comparator | IA Mixed 20-60% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active 2 112.2 — IA Mixed Investment 20-60% Shares 105.2

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|------|--------|---------|---------|
| Luna MPS Active 2 | 3.6 | 1.3 | -8.7 | -8.7 | — | — |
| IA Mixed Investment 20-60% Shares | 3.1 | -0.1 | -9.7 | -9.7 | -0.2 | 1.1 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Active 2



As of 31/12/2022

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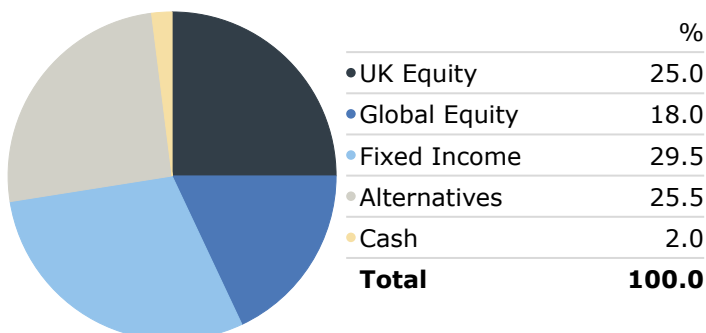
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| abrdn UK Income Unconstrained Eq P1 Acc | 5.0 |
| L&G All Stocks Gilt Index I Acc | 5.0 |
| Royal London Short Duration Gilts M Inc | 4.5 |
| Atlantic House Defined Ret B GBP Acc | 4.0 |
| Dodge & Cox Worldwide Global Bd GBP Inc | 4.0 |
| iShares North American Eq Idx (UK) D Acc | 4.0 |
| JOHCM UK Equity Income Y GBP Inc | 4.0 |
| L&G UK Index I Acc | 4.0 |
| LF Lindsell Train UK Equity Acc | 4.0 |
| Premier Miton Pan Eurp Prpty Shr C acc | 4.0 |

Asset Allocation



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Luna MPS Active 3



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a moderate level of capital growth. The portfolio is diversified across different asset classes and adopts a moderate risk approach.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.64 |
| Running Yield (%) * | 2.21 |
| Number of Holdings | 31 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active 3 112.6 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Active 3 | 3.8 | 1.6 | -9.7 | -9.7 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

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Luna MPS Active 3



As of 31/12/2022

Investment Team

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Market Commentary

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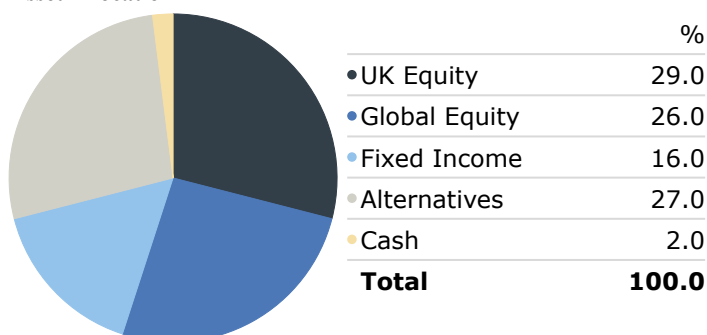
The UK ten-year government bond yield ticked up from 3.05% to 3.58% in the month, which meant that bond prices fell in value due to the inverse relationship between yields and price. Most major equity markets fell modestly during the month, however, the Hang Seng (Hong Kong stock market) bucked the trend and delivered a positive return. Chinese equities continue to bounce from depressed levels and the government reversal of their Covid strategy, despite the high number of cases being reported, is being welcomed by investors.

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Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| abrdn UK Income Unconstrained Eq P1 Acc | 5.0 |
| JOHCM UK Equity Income Y GBP Inc | 5.0 |
| L&G UK Index I Acc | 5.0 |
| LF Lindsell Train UK Equity Acc | 5.0 |
| Premier Miton Pan Eurp Prpty Shr C acc | 5.0 |
| Trojan Fund X Accumulation | 5.0 |
| Baillie Gifford Emerging Mkts Gr B Acc | 4.0 |
| JPM US Equity Income C Net Acc | 4.0 |
| Royal London Short Duration Gilts M Inc | 4.0 |

Asset Allocation



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Source: Luna Investment Management and MorningstarDirect.

Luna MPS Active 4



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve above average capital growth and the portfolio therefore adopts a moderate to higher risk approach. The portfolio is diversified across most asset classes but has a bias towards equities.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.64 |
| Running Yield (%) * | 2.09 |
| Number of Holdings | 26 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active 4 115.0 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Active 4 | 3.7 | 2.8 | -11.4 | -11.4 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

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Luna MPS Active 4



As of 31/12/2022

Investment Team

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Market Commentary

Happy New Year! Everyone at Luna hopes you enjoyed the Christmas period, and we can hopefully look forward to a more prosperous and better 2023.

December was a slightly weaker month for most asset classes with both bond and equity markets coming under pressure. The key development during the month remained the theme we have seen all year and the moves by central banks to further increase interest rates. The Bank of England has now increased interest rates to 3.5%, a significant distance from the 0.25% level at the beginning of 2022. The key reason for interest rates moving higher was inflation. Whilst this remains elevated it has started to moderate and even fall in some regions. The UK Consumer Price Index (CPI) fell to 10.7% in December from 11.1% in the previous month. The United States is seeing bigger falls in inflation with data released confirming that CPI has fallen to 7.1% from 7.7% in the previous month.

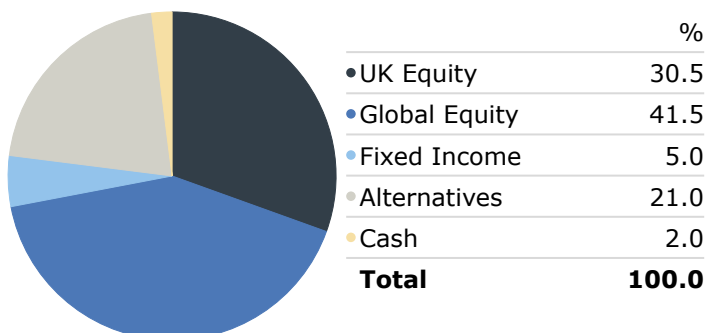
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In summary, inflation and the cost of living continues to impact on us and markets in the short term. However, at Luna we look further ahead to meet longer term goals and (try to) ignore the short term market noise. Looking forward Inflationary pressures are likely to ease as we move through the year, which should help central bankers and their approach to interest rate policy.

Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| JPM US Equity Income C Net Acc | 7.0 |
| L&G UK Index I Acc | 7.0 |
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| LF Lindsell Train UK Equity Acc | 6.0 |
| Baillie Gifford Emerging Mkts Gr B Acc | 5.0 |
| JOHCM UK Equity Income Y GBP Inc | 5.0 |
| Royal London Sustainable Leaders C Acc | 5.0 |
| abrdn UK Income Unconstrained Eq P1 Acc | 4.0 |
| Baillie Gifford American B Acc | 4.0 |
| Baillie Gifford Japanese Inc Gr B £ Inc | 4.0 |

Asset Allocation



Luna MPS Active 5



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve high levels of capital growth and therefore adopts a higher risk approach. The portfolio has a significant allocation to equities and other risk assets.

Key Information

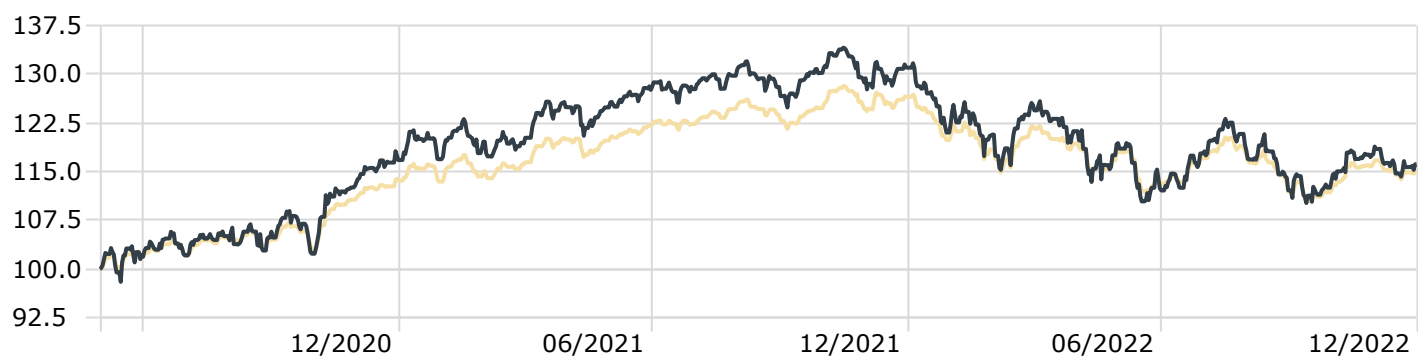
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.61 |
| Running Yield (%) * | 2.28 |
| Number of Holdings | 20 |
| Performance Comparator | IA Flexible Investment |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active 5 116.1 — IA Flexible Investment 115.0

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Active 5 | 3.6 | 3.3 | -11.4 | -11.4 | — | — |
| IA Flexible Investment | 2.8 | 1.5 | -9.1 | -9.1 | 2.7 | 3.2 |

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Luna MPS Active 5



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Market Commentary

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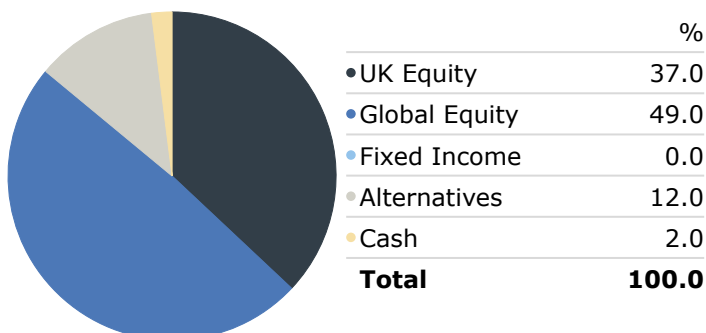
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 13.0 |
| JPM US Equity Income C Net Acc | 9.0 |
| LF Lindsell Train UK Equity Acc | 7.0 |
| abrdn UK Income Unconstrained Eq P1 Acc | 6.0 |
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| JOHCM UK Equity Income Y GBP Inc | 6.0 |
| Baillie Gifford American B Acc | 5.0 |
| Baillie Gifford Emerging Mkts Gr B Acc | 5.0 |
| iShares North American Eq Idx (UK) D Acc | 5.0 |
| AXA Framlington Global Technology Z Acc | 4.0 |

Asset Allocation



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Luna MPS Active Income 1



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a low to moderate level of capital growth and the portfolio therefore adopts a low to moderate risk approach. It is anticipated that a substantial proportion of the total return will come from income. The portfolio is diversified across a range of asset classes, and is broadly equally invested in equities, fixed income and alternative assets.

Key Information

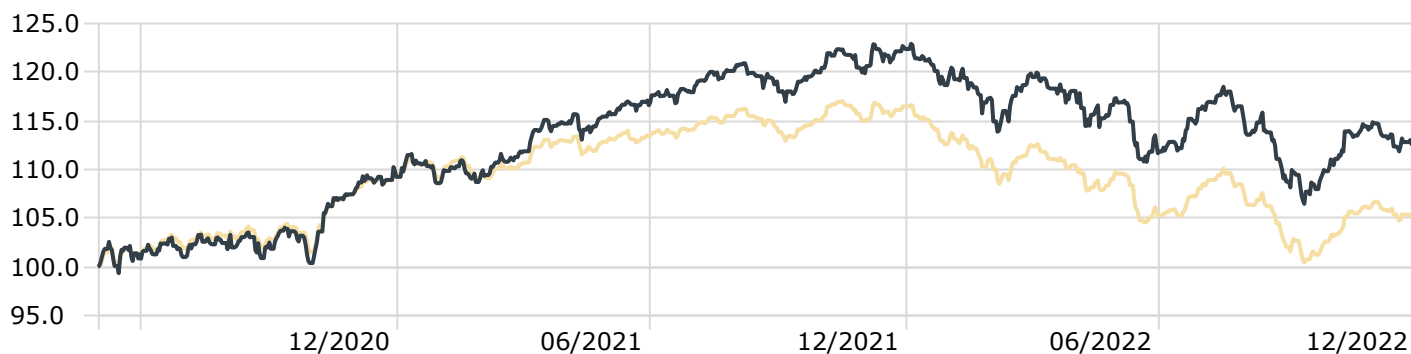
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.66 |
| Running Yield (%) * | 3.12 |
| Number of Holdings | 31 |
| Performance Comparator | IA Mixed 20-60% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active Income 1 113.1 — IA Mixed Investment 20-60% Shares 105.2

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|------|--------|---------|---------|
| Luna MPS Active Income 1 | 4.0 | 1.3 | -7.6 | -7.6 | — | — |
| IA Mixed Investment 20-60% Shares | 3.1 | -0.1 | -9.7 | -9.7 | -0.2 | 1.1 |

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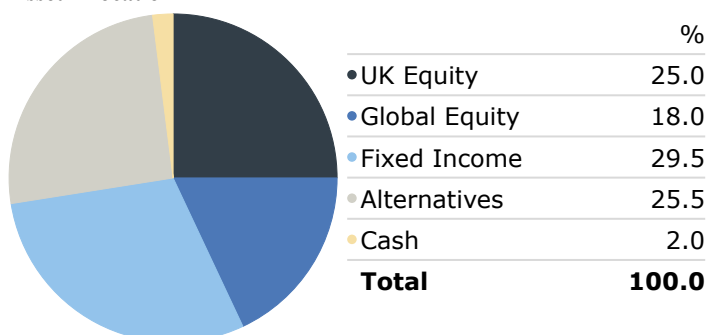
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In summary, inflation and the cost of living continues to impact on us and markets in the short term. However, at Luna we look further ahead to meet longer term goals and (try to) ignore the short term market noise. Looking forward Inflationary pressures are likely to ease as we move through the year, which should help central bankers and their approach to interest rate policy.

Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| abrdn UK Income Unconstrained Eq P1 Acc | 5.0 |
| L&G All Stocks Gilt Index I Acc | 5.0 |
| TB Evenlode Income B Inc | 5.0 |
| Royal London Short Duration Gilts M Inc | 4.5 |
| Atlantic House Defined Ret I Inc GBP | 4.0 |
| Dodge & Cox Worldwide Global Bd GBP Inc | 4.0 |
| JOHCM UK Equity Income Y GBP Inc | 4.0 |
| L&G UK Index I Acc | 4.0 |
| Premier Miton Pan Eurp Prpty Shr C acc | 4.0 |
| Schroder Income Maximiser L GBP Inc | 4.0 |

Asset Allocation



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Luna MPS Active Income 2



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a moderate level of capital growth and the portfolio therefore adopts a moderate risk approach. It is anticipated that a substantial proportion of the total return will come from income. The portfolio is diversified across different asset classes; equities, fixed income and alternative assets.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.68 |
| Running Yield (%) * | 3.31 |
| Number of Holdings | 27 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Active Income 2 115.7 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Active Income 2 | 4.4 | 1.7 | -6.6 | -6.6 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Active Income 2



As of 31/12/2022

Investment Team

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Market Commentary

Happy New Year! Everyone at Luna hopes you enjoyed the Christmas period, and we can hopefully look forward to a more prosperous and better 2023.

December was a slightly weaker month for most asset classes with both bond and equity markets coming under pressure. The key development during the month remained the theme we have seen all year and the moves by central banks to further increase interest rates. The Bank of England has now increased interest rates to 3.5%, a significant distance from the 0.25% level at the beginning of 2022. The key reason for interest rates moving higher was inflation. Whilst this remains elevated it has started to moderate and even fall in some regions. The UK Consumer Price Index (CPI) fell to 10.7% in December from 11.1% in the previous month. The United States is seeing bigger falls in inflation with data released confirming that CPI has fallen to 7.1% from 7.7% in the previous month.

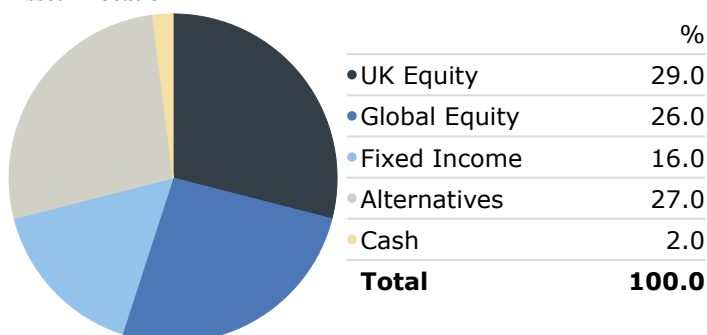
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In summary, inflation and the cost of living continues to impact on us and markets in the short term. However, at Luna we look further ahead to meet longer term goals and (try to) ignore the short term market noise. Looking forward Inflationary pressures are likely to ease as we move through the year, which should help central bankers and their approach to interest rate policy.

Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| Atlantic House Defined Ret I Inc GBP | 6.0 |
| Schroder US Eq Inc Mxmsr Fund Z Inc £ | 6.0 |
| abrdrn UK Income Unconstrained Eq P1 Acc | 5.0 |
| JOHCM UK Equity Income Y GBP Inc | 5.0 |
| JPM US Equity Income C Net Acc | 5.0 |
| L&G UK Index I Acc | 5.0 |
| Premier Miton Pan Eurp Prpty Shr C acc | 5.0 |
| Trojan Fund X Accumulation | 5.0 |
| Fidelity Global Enhanced Income W Inc | 4.0 |
| FTF Martin Currie UK Mid Cap W Acc | 4.0 |

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Luna MPS Passive 1



As of 31/12/2022

Objective

The primary objective of this portfolio is to preserve capital and therefore adopts a low risk approach. The portfolio is diversified across a range of asset classes, with greater exposure to fixed income than in equities. The portfolio aims to deliver a real return, ahead of cash over the long term.

Key Information

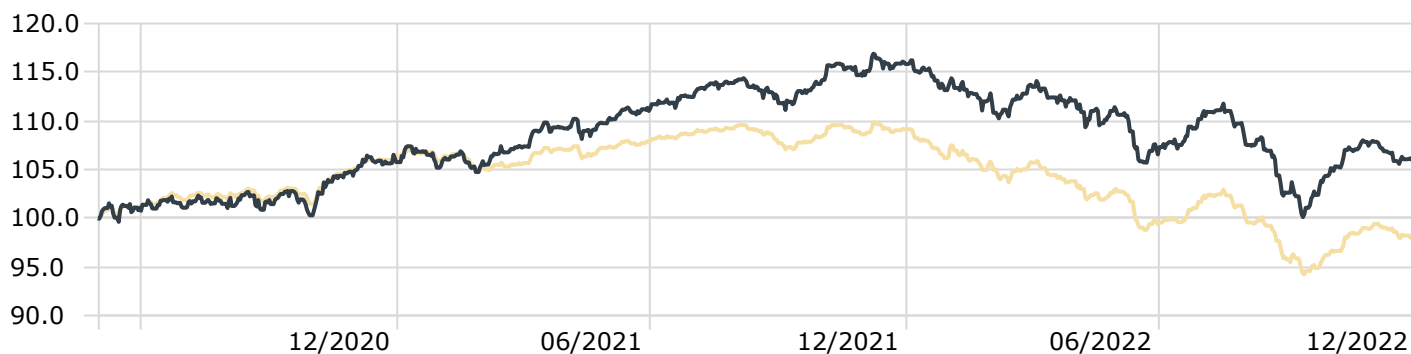
| | |
|------------------------------|-----------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.30 |
| Running Yield (%) * | 1.85 |
| Number of Holdings | 19 |
| Performance Comparator | IA Mixed 0-35% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive 1 106.1 — IA Mixed Investment 0-35% Shares 98.0

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Passive 1 | 3.4 | -0.4 | -8.4 | -8.4 | — | — |
| IA Mixed Investment 0-35% Shares | 2.3 | -1.4 | -10.2 | -10.2 | -1.4 | 0.1 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Passive 1



As of 31/12/2022

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Market Commentary

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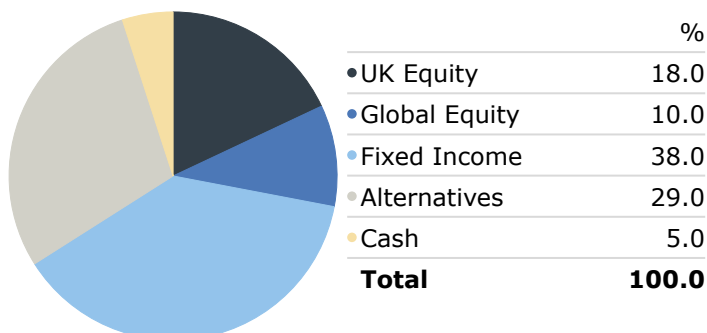
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In summary, inflation and the cost of living continues to impact on us and markets in the short term. However, at Luna we look further ahead to meet longer term goals and (try to) ignore the short term market noise. Looking forward Inflationary pressures are likely to ease as we move through the year, which should help central bankers and their approach to interest rate policy.

Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 13.0 |
| L&G All Stocks Gilt Index I Acc | 10.0 |
| SPDR® MSCI World Value ETF | 7.0 |
| iShares Corporate Bond Index (UK) D Inc | 6.0 |
| Vanguard UK S/T Invn Grd Bd Idx £ Acc | 6.0 |
| iShares ESG Ovr Corp Bd Idx (UK) D Inc | 5.0 |
| iShares UK Dividend ETF GBP Dist | 5.0 |
| L&G All Stocks Index Linked Gt Idx I Acc | 5.0 |
| Atlantic House Defined Ret B GBP Acc | 4.0 |
| Baillie Gifford High Yield Bond B Inc | 4.0 |

Asset Allocation



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Luna MPS Passive 2



As of 31/12/2022



Objective

The primary objective of this portfolio is to achieve a below moderate level of capital growth and risk. The portfolio is diversified across a range of asset classes, and is broadly equally invested across equities, fixed income and alternative assets.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.30 |
| Running Yield (%) * | 2.50 |
| Number of Holdings | 28 |
| Performance Comparator | IA Mixed 20-60% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive 2 113.0 — IA Mixed Investment 20-60% Shares 105.2

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|------|--------|---------|---------|
| Luna MPS Passive 2 | 3.7 | 1.0 | -7.0 | -7.0 | — | — |
| IA Mixed Investment 20-60% Shares | 3.1 | -0.1 | -9.7 | -9.7 | -0.2 | 1.1 |

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Luna MPS Passive 2



As of 31/12/2022

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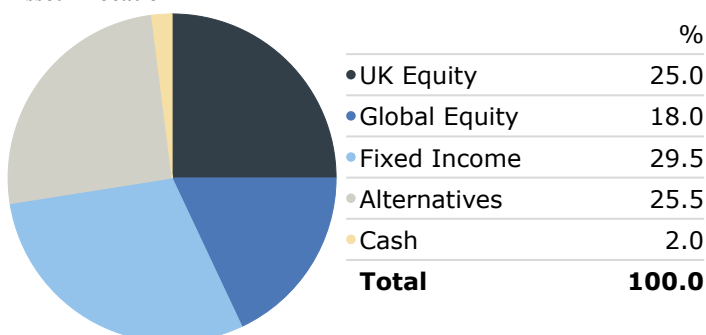
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 9.0 |
| Vanguard FTSE UK Eq Inc Idx £ Inc | 9.0 |
| iShares UK Dividend ETF GBP Dist | 5.0 |
| L&G All Stocks Gilt Index I Acc | 5.0 |
| Royal London Short Duration Gilts M Inc | 4.5 |
| Atlantic House Defined Ret B GBP Acc | 4.0 |
| Baillie Gifford High Yield Bond B Inc | 4.0 |
| iShares Corporate Bond Index (UK) D Inc | 4.0 |
| iShares Envir&Lw Carb Tilt REIdx(UK)DInc | 4.0 |
| iShares ESG Ovrs Corp Bd Idx (UK) D Inc | 4.0 |

Asset Allocation



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Luna MPS Passive 3



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a moderate level of capital growth. The portfolio is diversified across different asset classes and adopts a moderate risk approach.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.29 |
| Running Yield (%) * | 2.46 |
| Number of Holdings | 26 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive 3 116.6 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Passive 3 | 4.0 | 1.4 | -6.5 | -6.5 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

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Luna MPS Passive 3



As of 31/12/2022

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Market Commentary

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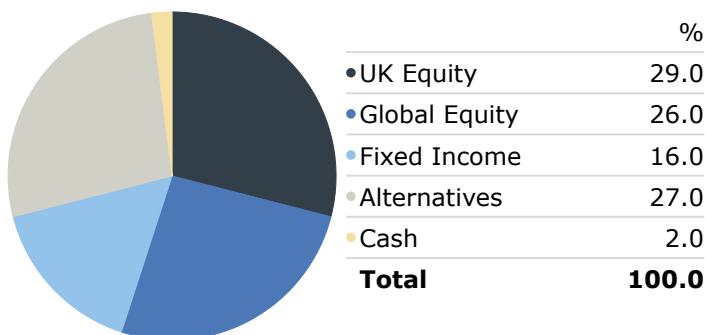
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 12.0 |
| Vanguard FTSE UK Eq Inc Idx £ Inc | 8.0 |
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| Fidelity Index US P Acc | 5.0 |
| iShares Corporate Bond Index (UK) D Inc | 5.0 |
| iShares Envir&Lw Carb Tilt REIdx(UK)DInc | 5.0 |
| iShares UK Dividend ETF GBP Dist | 5.0 |
| Trojan Fund X Accumulation | 5.0 |
| L&G Global Emerging Markets Index I Acc | 4.0 |
| Royal London Short Duration Gilts M Inc | 4.0 |

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Luna MPS Passive 4



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve above average capital growth and the portfolio therefore adopts a moderate to higher risk approach. The portfolio is diversified across most asset classes but has a bias towards equities.

Key Information

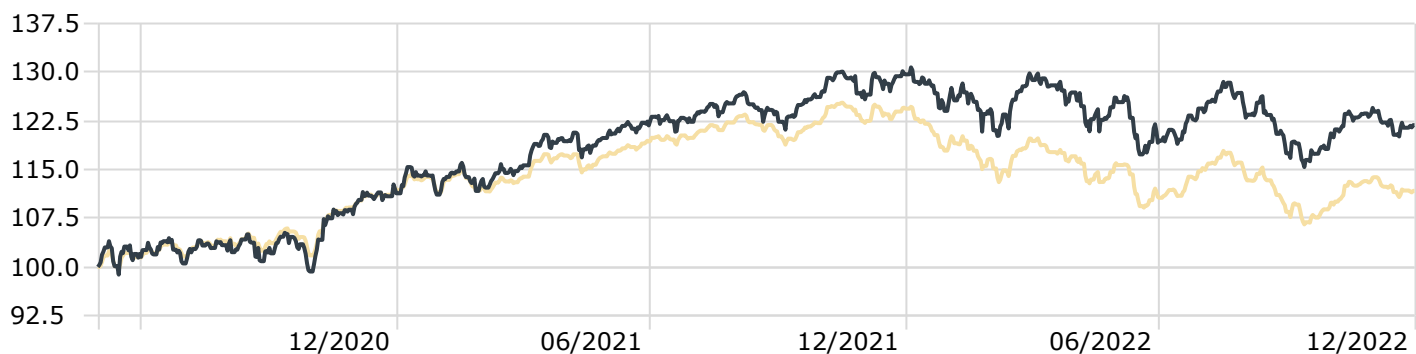
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.29 |
| Running Yield (%) * | 2.41 |
| Number of Holdings | 23 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive 4 121.9 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Passive 4 | 3.7 | 2.3 | -6.0 | -6.0 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

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Luna MPS Passive 4



As of 31/12/2022

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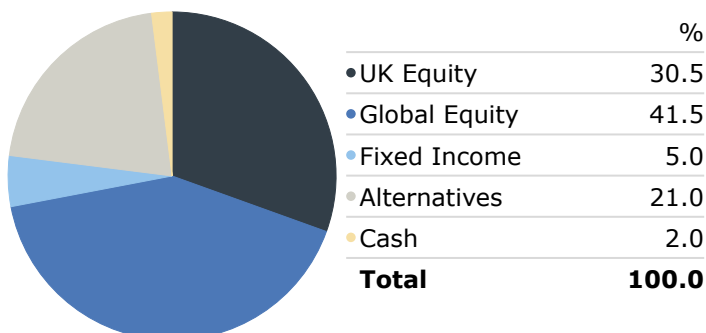
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| Vanguard FTSE UK Eq Inc Idx £ Inc | 13.0 |
| L&G UK Index I Acc | 11.5 |
| Fidelity Index US P Acc | 8.0 |
| iShares North American Eq Idx (UK) D Acc | 7.5 |
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| L&G Global Emerging Markets Index I Acc | 5.0 |
| Fidelity Index Japan P Acc | 4.0 |
| Fidelity Index World P Acc | 4.0 |
| iShares Envir&Lw Carb Tilt REIdx(UK)DInc | 4.0 |
| iShares UK Dividend ETF GBP Dist | 4.0 |

Asset Allocation



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Luna MPS Passive 5



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve high levels of capital growth and therefore adopts a higher risk approach. The portfolio has a significant allocation to equities and other risk assets.

Key Information

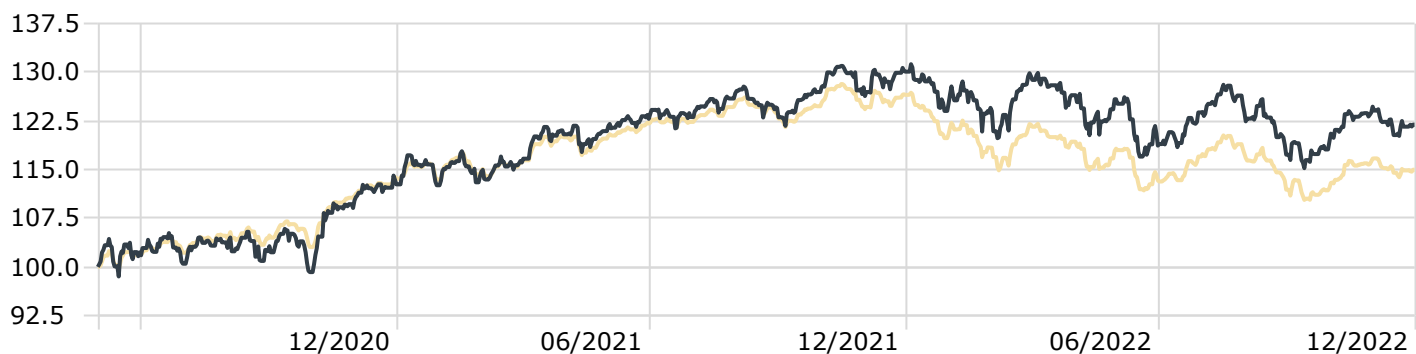
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.25 |
| Running Yield (%) * | 2.39 |
| Number of Holdings | 17 |
| Performance Comparator | IA Flexible Investment |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive 5 121.9 — IA Flexible Investment 115.0

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|------------------------|----------|----------|------|--------|---------|---------|
| Luna MPS Passive 5 | 4.0 | 2.7 | -6.3 | -6.3 | — | — |
| IA Flexible Investment | 2.8 | 1.5 | -9.1 | -9.1 | 2.7 | 3.2 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Passive 5



As of 31/12/2022

Investment Team

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Market Commentary

Happy New Year! Everyone at Luna hopes you enjoyed the Christmas period, and we can hopefully look forward to a more prosperous and better 2023.

December was a slightly weaker month for most asset classes with both bond and equity markets coming under pressure. The key development during the month remained the theme we have seen all year and the moves by central banks to further increase interest rates. The Bank of England has now increased interest rates to 3.5%, a significant distance from the 0.25% level at the beginning of 2022. The key reason for interest rates moving higher was inflation. Whilst this remains elevated it has started to moderate and even fall in some regions. The UK Consumer Price Index (CPI) fell to 10.7% in December from 11.1% in the previous month. The United States is seeing bigger falls in inflation with data released confirming that CPI has fallen to 7.1% from 7.7% in the previous month.

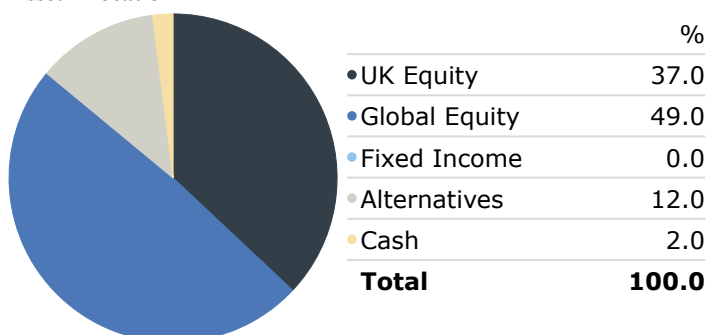
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 16.0 |
| Vanguard FTSE UK Eq Inc Idx £ Inc | 16.0 |
| iShares North American Eq Idx (UK) D Acc | 10.0 |
| Fidelity Index US P Acc | 9.0 |
| Atlantic House Defined Ret B GBP Acc | 6.0 |
| L&G Global Emerging Markets Index I Acc | 5.0 |
| Fidelity Index Japan P Acc | 4.0 |
| L&G Global Health & Pharma Index I Acc | 4.0 |
| L&G Global Technology Index I Acc | 4.0 |
| LF Ruffer Diversified Return I GBP Acc | 4.0 |

Asset Allocation



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Luna MPS Passive Income 1



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a low to moderate level of capital growth and the portfolio therefore adopts a low to moderate risk approach. It is anticipated that a substantial proportion of the total return will come from income. The portfolio is diversified across a range of asset classes, and is broadly equally invested in equities, fixed income and alternative assets.

Key Information

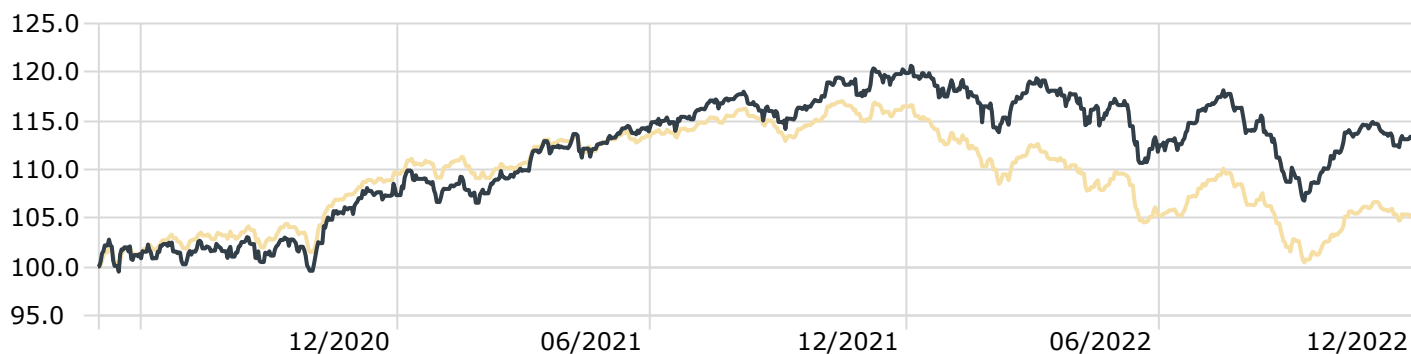
| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.34 |
| Running Yield (%) * | 2.97 |
| Number of Holdings | 29 |
| Performance Comparator | IA Mixed 20-60% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive Income 1 113.2 — IA Mixed Investment 20-60% Shares 105.2

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|------|--------|---------|---------|
| Luna MPS Passive Income 1 | 4.1 | 1.3 | -5.6 | -5.6 | — | — |
| IA Mixed Investment 20-60% Shares | 3.1 | -0.1 | -9.7 | -9.7 | -0.2 | 1.1 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Passive Income 1



As of 31/12/2022

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Market Commentary

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December was a slightly weaker month for most asset classes with both bond and equity markets coming under pressure. The key development during the month remained the theme we have seen all year and the moves by central banks to further increase interest rates. The Bank of England has now increased interest rates to 3.5%, a significant distance from the 0.25% level at the beginning of 2022. The key reason for interest rates moving higher was inflation. Whilst this remains elevated it has started to moderate and even fall in some regions. The UK Consumer Price Index (CPI) fell to 10.7% in December from 11.1% in the previous month. The United States is seeing bigger falls in inflation with data released confirming that CPI has fallen to 7.1% from 7.7% in the previous month.

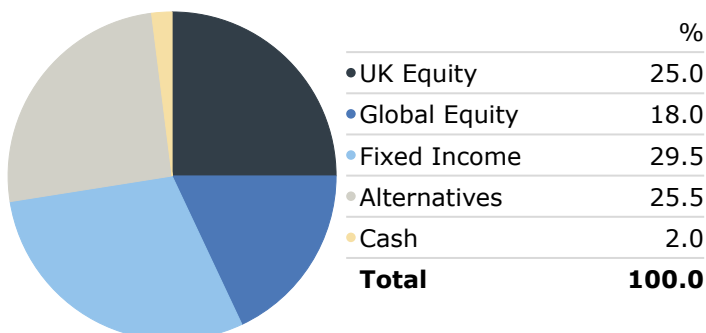
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
| L&G UK Index I Acc | 9.0 |
| Vanguard FTSE UK Eq Inc Idx £ Inc | 9.0 |
| iShares UK Dividend ETF GBP Dist | 5.0 |
| L&G All Stocks Gilt Index I Acc | 5.0 |
| Royal London Short Duration Gilts M Inc | 4.5 |
| Atlantic House Defined Ret B GBP Acc | 4.0 |
| Baillie Gifford High Yield Bond B Inc | 4.0 |
| iShares Corporate Bond Index (UK) D Inc | 4.0 |
| iShares Envir&Lw Carb Tilt REIdx(UK)DInc | 4.0 |
| iShares ESG Ovrs Corp Bd Idx (UK) D Inc | 4.0 |

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Luna MPS Passive Income 2



As of 31/12/2022

Objective

The primary objective of this portfolio is to achieve a moderate level of capital growth and the portfolio therefore adopts a moderate risk approach. It is anticipated that a substantial proportion of the total return will come from income. The portfolio is diversified across different asset classes; equities, fixed income and alternative assets.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/06/2020 |
| Initial Fee | 0% |
| Luna AMC | 0.2% |
| Ongoing Charge Figure (%) ** | 0.36 |
| Running Yield (%) * | 3.23 |
| Number of Holdings | 25 |
| Performance Comparator | IA Mixed 40-85% Shares |

* This is the weighted yield across the underlying holdings

** This is the weighted OCF across the underlying holdings and does not include incidental/transactional costs.

Investment Growth

Time Period: 01/06/2020 to 31/12/2022



— Luna MPS Passive Income 2 115.9 — IA Mixed Investment 40-85% Shares 111.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-------|--------|---------|---------|
| Luna MPS Passive Income 2 | 4.6 | 2.1 | -4.5 | -4.5 | — | — |
| IA Mixed Investment 40-85% Shares | 3.0 | 0.9 | -10.2 | -10.2 | 1.8 | 2.8 |

Performance Calculation: All income is reinvested. Performance is shown inclusive of underlying fund charges but gross of Luna's investment management charge. Deduction of this charge will have the result of reducing the illustrated performance. A platform charge is applicable. Please refer to your investment adviser or investment administrator for details. Performance is calculated through Morningstar Direct and provided for illustrative purposes only and should not be viewed as the performance of a specific client account. The IA sector used is a relevant performance comparator for this MPS, with IA standing for Investment Association. Inception Date of 01 June 2020.

Luna MPS Passive Income 2



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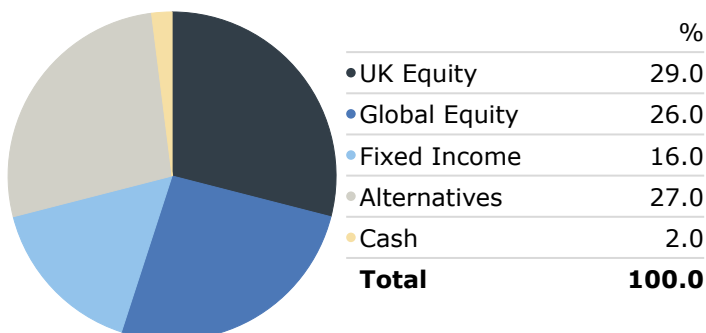
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Top 10 Holdings

| | Portfolio Weighting % |
|--|-----------------------|
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| Vanguard FTSE UK Eq Inc Idx £ Inc | 8.0 |
| Atlantic House Defined Ret I Inc GBP | 6.0 |
| iShares Corporate Bond Index (UK) D Inc | 5.0 |
| iShares Envir&Lw Carb Tilt REIdx(UK)DInc | 5.0 |
| iShares UK Dividend ETF GBP Dist | 5.0 |
| SPDR® S&P US Dividend Aristocrats ETFDis | 5.0 |
| Trojan O Acc | 5.0 |
| HSBC FTSE 250 Index S Acc | 4.0 |
| iShares EM Dividend ETF USD Dist | 4.0 |

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