

Luna MPS Active 1



As of 31/10/2022

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

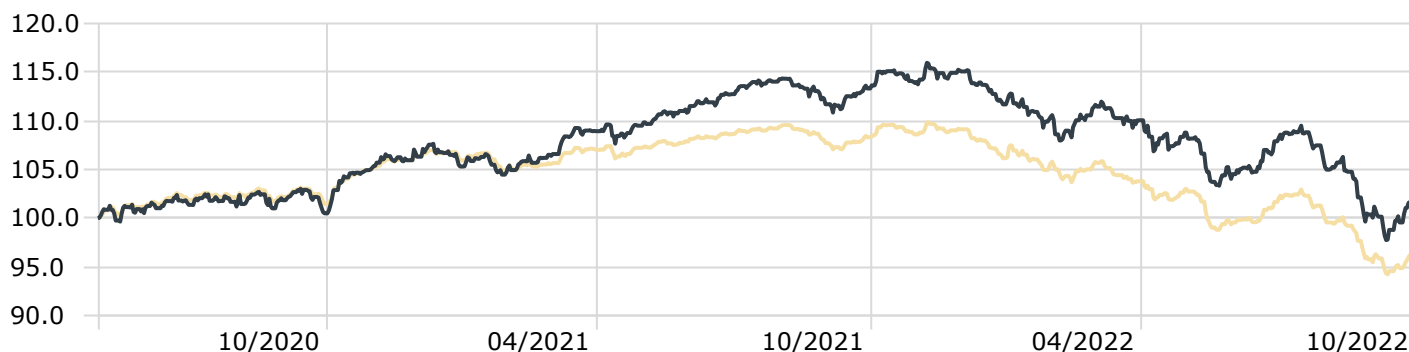
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.25%
Ongoing Charge Figure (%) **	0.59
Running Yield (%) *	2.09
Number of Holdings	21
Performance Comparator	IA Mixed 0-35% Shares

* 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 31/10/2022



— Luna MPS Active 1 101.8 — IA Mixed Investment 0-35% Shares 96.3

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 1	-5.7	-7.5	-11.5	-10.2	—	—
IA Mixed Investment 0-35% Shares	-5.3	-7.2	-11.8	-11.1	-1.6	-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 31/10/2022

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

UK political developments continue to take centre stage. We now have a new Prime Minister, another new Chancellor and with it almost a complete reversal of the "mini-budget" announced at the end of September. The government U-turn has been welcomed by markets with sterling recovering from its lows, UK government bond (Gilts) prices picking up and global stock markets having a strong month. The Dow Jones Industrial Average surged 14% in October, its best month since January 1976. The Nasdaq Composite, which is more heavily weighted in technology and growth stocks, added less than 4% during the month. The S&P 500 split it down the middle, adding 8% in October. These returns are in US dollar terms and the recovery in the pound would have detracted for a UK investor. Closer to home, the FTSE 100 delivered a total return of 2.99%.

It was a mixed month from an economic data perspective in the UK; unemployment fell to the lowest level for 50 years, however, gross domestic product (GDP) is estimated to have fallen by 0.3% in August 2022. As well as this, a number of surveys produced

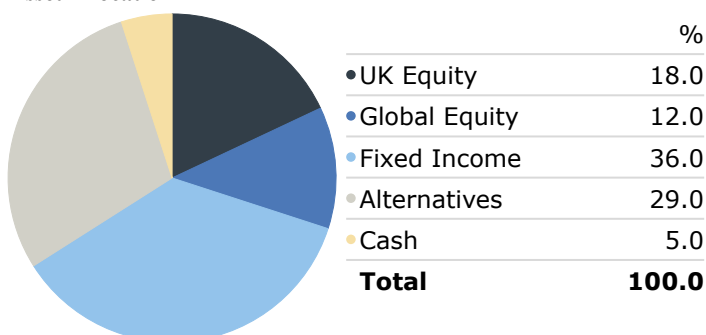
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

The final two months of the year will be dominated by the same headlines that we have seen already in 2022. Now that the Chinese National Congress has finished, will the party look to change their Covid approach? Inflation in developed nations has probably now peaked, but how quickly does it fall back to more "normal" levels? Central banks will continue to move interest rates higher when they meet in November and December but when will they blink in the wake of a weakening economic backdrop? To top it off we also have US midterm elections to look forward to in November. From a seasonal and US election cycle perspective we are moving into traditionally a stronger period for stock markets.

Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Acc	10.2
Fidelity Global Dividend W Acc	8.1
L&G UK Index I Acc	7.1
L&G All Stocks Index Linked Gt Idx I Acc	5.1
abrdn UK Income Unconstrained Eq P1 Acc	5.0
Dodge & Cox Worldwide Global Bd GBP Inc	4.8
Atlantic House Defined Ret B GBP Acc	4.1
iShares Corporate Bond Index (UK) D Inc	4.1
Premier Miton Pan Eurp Prpty Shr C acc	4.1
Rathbone Ethical Bond I Acc	4.1

Asset Allocation



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Luna MPS Active 2



As of 31/10/2022

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

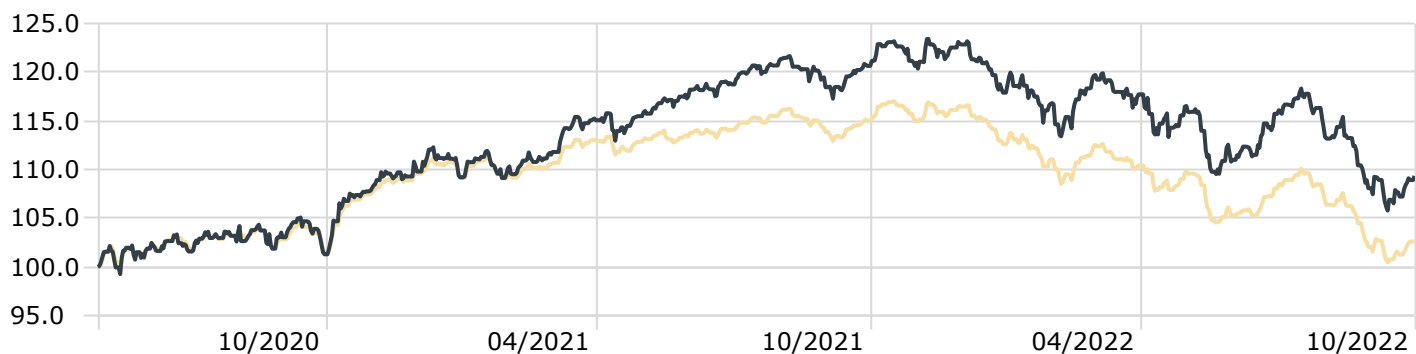
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.25%
Ongoing Charge Figure (%) **	0.59
Running Yield (%) *	2.33
Number of Holdings	30
Performance Comparator	IA Mixed 20-60% Shares

* 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 31/10/2022



— Luna MPS Active 2 109.3 — IA Mixed Investment 20-60% Shares 102.7

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 2	-5.5	-7.1	-11.0	-9.4	—	—
IA Mixed Investment 20-60% Shares	-4.9	-7.0	-11.8	-10.7	-0.2	0.8

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 2



As of 31/10/2022

Investment Team

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Market Commentary

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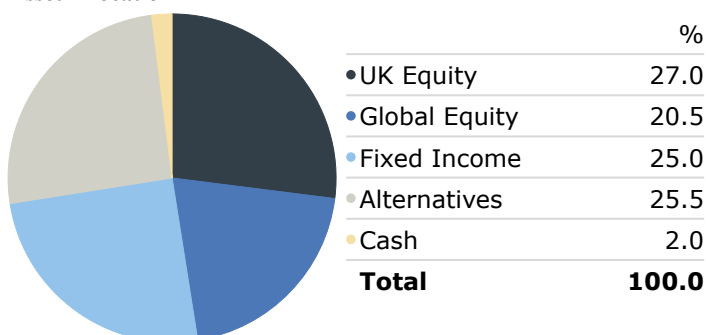
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

The final two months of the year will be dominated by the same headlines that we have seen already in 2022. Now that the Chinese National Congress has finished, will the party look to change their Covid approach? Inflation in developed nations has probably now peaked, but how quickly does it fall back to more "normal" levels? Central banks will continue to move interest rates higher when they meet in November and December but when will they blink in the wake of a weakening economic backdrop? To top it off we also have US midterm elections to look forward to in November. From a seasonal and US election cycle perspective we are moving into traditionally a stronger period for stock markets.

Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	8.1
L&G All Stocks Gilt Index I Acc	5.1
abrdrn UK Income Unconstrained Eq P1 Acc	5.0
JOHCM UK Equity Income Y GBP Inc	4.1
Atlantic House Defined Ret B GBP Acc	4.1
Premier Miton Pan Eurp Prpty Shr C acc	4.1
Royal London Sustainable Leaders B Acc	4.1
iShares North American Eq Idx (UK) D Acc	4.1
LF Lindsell Train UK Equity Acc	4.0
Trojan Fund X Accumulation	3.9

Asset Allocation



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Luna MPS Active 3



As of 31/10/2022

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 (%) **	0.63
Running Yield (%) *	2.23
Number of Holdings	30
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 31/10/2022



— Luna MPS Active 3 109.6 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 3	-5.3	-7.4	-12.1	-10.9	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Active 3



As of 31/10/2022

Investment Team

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Market Commentary

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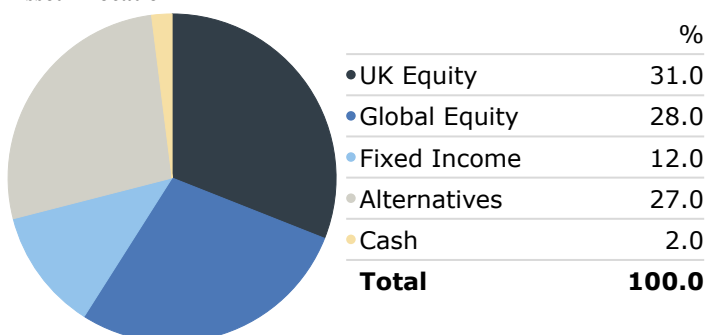
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

The final two months of the year will be dominated by the same headlines that we have seen already in 2022. Now that the Chinese National Congress has finished, will the party look to change their Covid approach? Inflation in developed nations has probably now peaked, but how quickly does it fall back to more "normal" levels? Central banks will continue to move interest rates higher when they meet in November and December but when will they blink in the wake of a weakening economic backdrop? To top it off we also have US midterm elections to look forward to in November. From a seasonal and US election cycle perspective we are moving into traditionally a stronger period for stock markets.

Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	8.1
Atlantic House Defined Ret B GBP Acc	6.2
JOHCM UK Equity Income Y GBP Inc	5.2
Premier Miton Pan Eurp Prpty Shr C acc	5.1
abrdn UK Income Unconstrained Eq P1 Acc	5.0
LF Lindsell Train UK Equity Acc	5.0
Trojan Fund X Accumulation	4.9
L&G European Index I Acc	4.1
Royal London Sustainable Leaders C Acc	4.1
iShares North American Eq Idx (UK) D Acc	4.1

Asset Allocation



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Luna MPS Active 4



As of 31/10/2022

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 (%) **	0.63
Running Yield (%) *	2.11
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 31/10/2022



— Luna MPS Active 4 112.5 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 4	-4.2	-6.9	-13.3	-12.3	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Active 4



As of 31/10/2022

Investment Team

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Market Commentary

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It was a mixed month from an economic data perspective in the UK; unemployment fell to the lowest level for 50 years, however, gross domestic product (GDP) is estimated to have fallen by 0.3% in August 2022. As well as this, a number of surveys produced

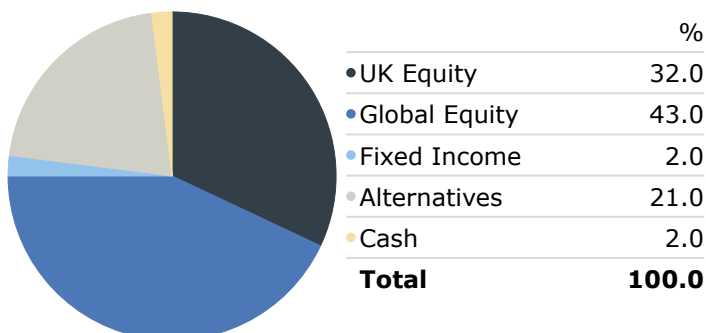
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	8.1
Atlantic House Defined Ret B GBP Acc	6.2
iShares North American Eq Idx (UK) D Acc	6.1
LF Lindsell Train UK Equity Acc	5.9
JOHCM UK Equity Income Y GBP Inc	5.2
Royal London Sustainable Leaders C Acc	5.1
Baillie Gifford Emerging Mkts Gr B Acc	4.6
JPM US Equity Income C Net Acc	4.1
Premier Miton Pan Eurp Prpty Shr C acc	4.1
abrdn UK Income Unconstrained Eq P1 Acc	4.0

Asset Allocation



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Luna MPS Active 5



As of 31/10/2022

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 (%) **	0.60
Running Yield (%) *	2.14
Number of Holdings	22
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 31/10/2022



— Luna MPS Active 5

113.8 — IA Flexible Investment

112.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 5	-3.4	-6.2	-13.2	-12.6	—	—
IA Flexible Investment	-4.1	-6.0	-11.3	-10.1	3.1	2.9

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Luna MPS Active 5



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Market Commentary

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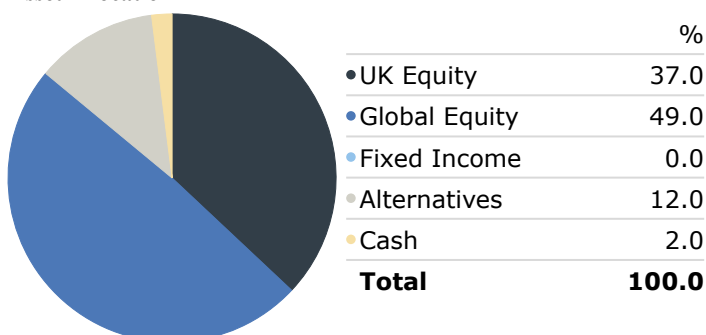
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	13.1
LF Lindsell Train UK Equity Acc	6.9
JOHCM UK Equity Income Y GBP Inc	6.2
Atlantic House Defined Ret B GBP Acc	6.2
abrdn UK Income Unconstrained Eq P1 Acc	6.0
JPM US Equity Income C Net Acc	5.1
iShares North American Eq Idx (UK) D Acc	5.1
Baillie Gifford American B Acc	4.8
Baillie Gifford Emerging Mkts Gr B Acc	4.6
L&G Global Health & Pharma Index I Acc	4.1

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Luna MPS Active Income 1



As of 31/10/2022

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

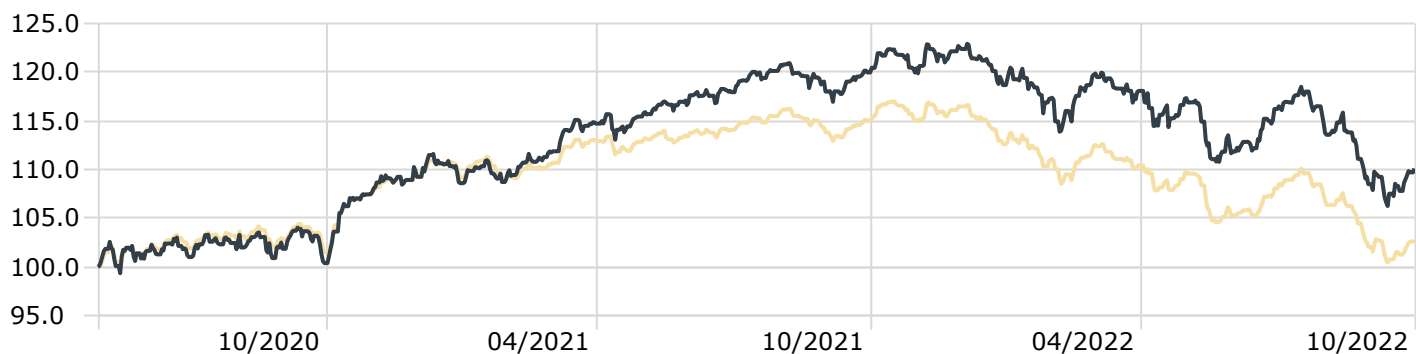
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.25%
Ongoing Charge Figure (%) **	0.67
Running Yield (%) *	3.16
Number of Holdings	30
Performance Comparator	IA Mixed 20-60% Shares

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Investment Growth

Time Period: 01/06/2020 to 31/10/2022



— Luna MPS Active Income 1 110.1 — IA Mixed Investment 20-60% Shares 102.7

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active Income 1	-5.3	-6.8	-10.0	-8.2	—	—
IA Mixed Investment 20-60% Shares	-4.9	-7.0	-11.8	-10.7	-0.2	0.8

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Market Commentary

UK political developments continue to take centre stage. We now have a new Prime Minister, another new Chancellor and with it almost a complete reversal of the "mini-budget" announced at the end of September. The government U-turn has been welcomed by markets with sterling recovering from its lows, UK government bond (Gilts) prices picking up and global stock markets having a strong month. The Dow Jones Industrial Average surged 14% in October, its best month since January 1976. The Nasdaq Composite, which is more heavily weighted in technology and growth stocks, added less than 4% during the month. The S&P 500 split it down the middle, adding 8% in October. These returns are in US dollar terms and the recovery in the pound would have detracted for a UK investor. Closer to home, the FTSE 100 delivered a total return of 2.99%.

It was a mixed month from an economic data perspective in the UK; unemployment fell to the lowest level for 50 years, however, gross domestic product (GDP) is estimated to have fallen by 0.3% in August 2022. As well as this, a number of surveys produced

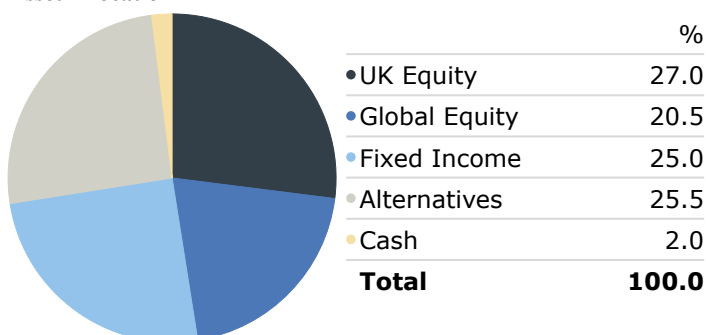
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

The final two months of the year will be dominated by the same headlines that we have seen already in 2022. Now that the Chinese National Congress has finished, will the party look to change their Covid approach? Inflation in developed nations has probably now peaked, but how quickly does it fall back to more "normal" levels? Central banks will continue to move interest rates higher when they meet in November and December but when will they blink in the wake of a weakening economic backdrop? To top it off we also have US midterm elections to look forward to in November. From a seasonal and US election cycle perspective we are moving into traditionally a stronger period for stock markets.

Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	6.1
L&G All Stocks Gilt Index I Acc	5.1
TB Evenlode Income B Inc	5.0
abrdn UK Income Unconstrained Eq P1 Acc	5.0
Schroder Income Maximiser L GBP Inc	4.2
JOHCM UK Equity Income Y GBP Inc	4.1
Atlantic House Defined Ret I Inc GBP	4.1
JPM US Equity Income C Net Inc	4.1
Premier Miton Pan Eurp Prpty Shr C acc	4.1
Trojan Fund X Accumulation	3.9

Asset Allocation



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Luna MPS Active Income 2



As of 31/10/2022

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

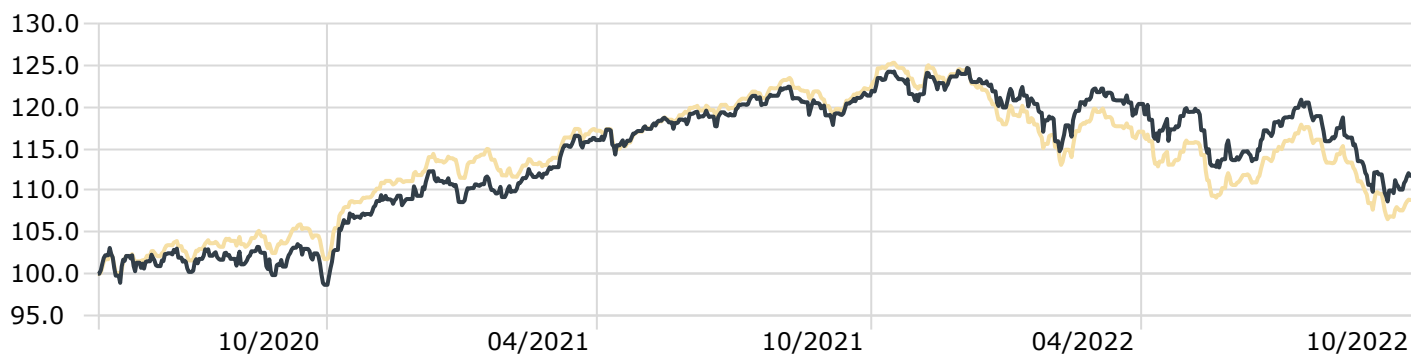
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.25%
Ongoing Charge Figure (%) **	0.68
Running Yield (%) *	3.37
Number of Holdings	28
Performance Comparator	IA Mixed 40-85% Shares

* 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 31/10/2022



— Luna MPS Active Income 2 112.3 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active Income 2	-5.0	-6.7	-9.4	-7.5	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Active Income 2



As of 31/10/2022

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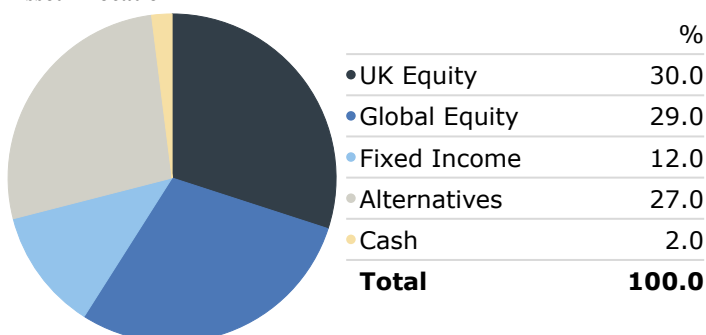
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	8.1
Atlantic House Defined Ret I Inc GBP	6.2
Schroder US Eq Inc Mxmsr Fund Z Inc £	6.0
JOHCM UK Equity Income Y GBP Inc	5.2
Premier Miton Pan Eurp Prpty Shr C acc	5.1
abrdn UK Income Unconstrained Eq P1 Acc	5.0
Trojan Fund X Accumulation	4.9
FTF Martin Currie UK Mid Cap W Acc	4.2
Schroder Income Maximiser L GBP Inc	4.2
JPM US Equity Income C Net Acc	4.1

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Luna MPS Passive 1



As of 31/10/2022

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

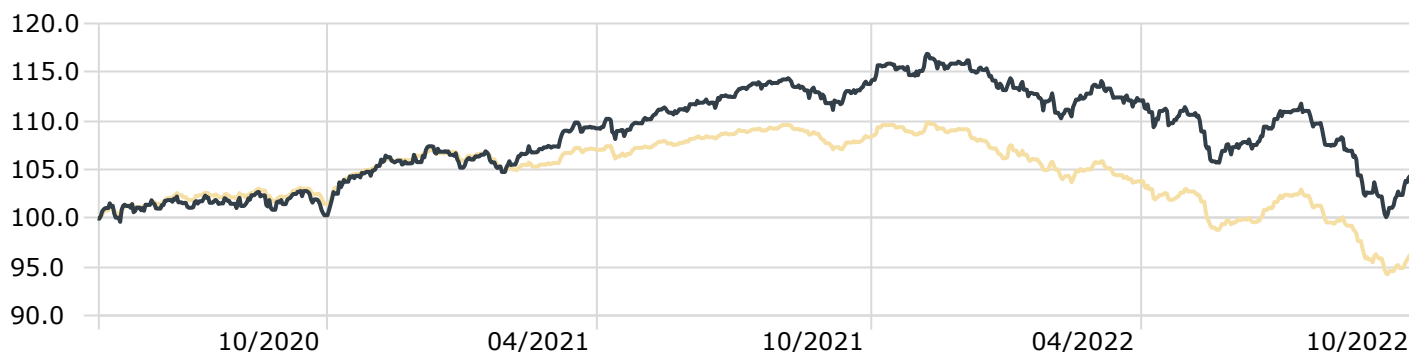
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.29
Running Yield (%) *	1.88
Number of Holdings	17
Performance Comparator	IA Mixed 0-35% Shares

* 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 31/10/2022



— Luna MPS Passive 1 104.5 — IA Mixed Investment 0-35% Shares 96.3

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 1	-5.2	-6.8	-9.8	-8.2	—	—
IA Mixed Investment 0-35% Shares	-5.3	-7.2	-11.8	-11.1	-1.6	-0.1

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Luna MPS Passive 1



As of 31/10/2022

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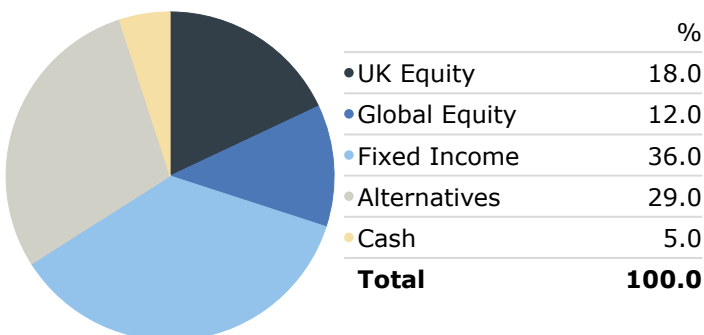
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	13.1
L&G All Stocks Gilt Index I Acc	10.2
SPDR® MSCI World Value ETF	7.1
iShares Corporate Bond Index (UK) D Inc	6.1
Vanguard UK S/T Invn Grd Bd Idx £ Acc	6.1
iShares UK Dividend ETF GBP Dist	5.1
L&G All Stocks Index Linked Gt Idx I Acc	5.0
Fidelity Index World P Acc	5.0
iShares ESG Ovr Corp Bd Idx (UK) D Inc	4.7
Atlantic House Defined Ret B GBP Acc	4.1

Asset Allocation



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Luna MPS Passive 2



As of 31/10/2022

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

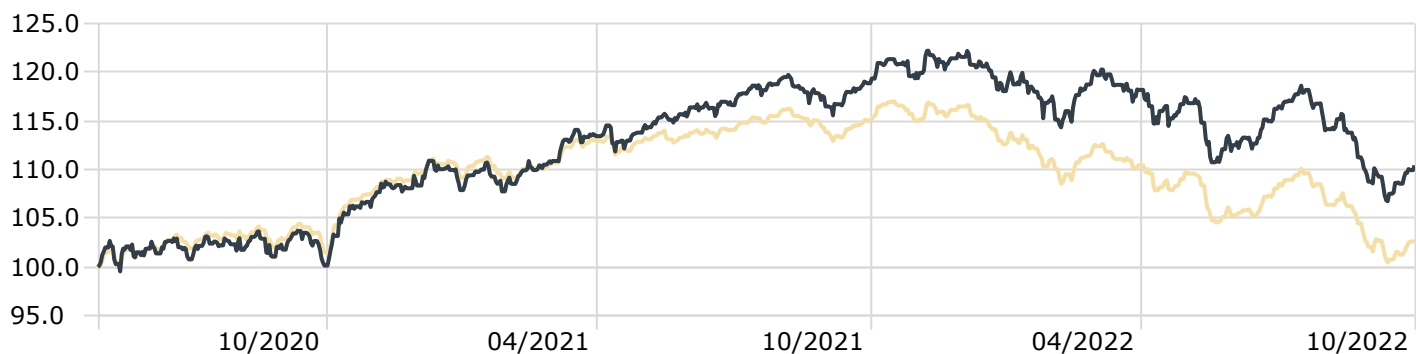
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.28
Running Yield (%) *	2.61
Number of Holdings	25
Performance Comparator	IA Mixed 20-60% Shares

* 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 31/10/2022



— Luna MPS Passive 2 110.4 — IA Mixed Investment 20-60% Shares 102.7

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 2	-5.0	-6.6	-9.2	-7.1	—	—
IA Mixed Investment 20-60% Shares	-4.9	-7.0	-11.8	-10.7	-0.2	0.8

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Luna MPS Passive 2



As of 31/10/2022

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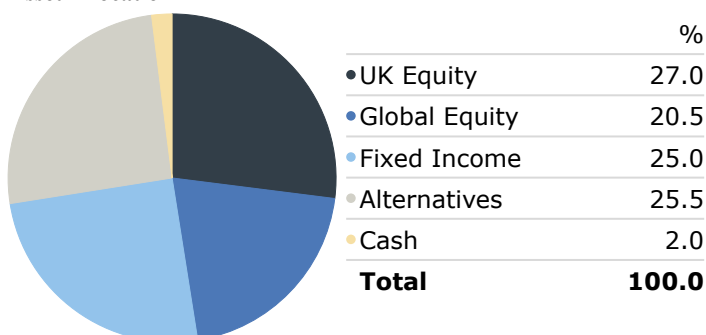
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	11.1
Vanguard FTSE UK Eq Inc Idx £ Inc	9.2
iShares North American Eq Idx (UK) D Acc	6.1
iShares UK Dividend ETF GBP Dist	5.2
L&G All Stocks Gilt Index I Acc	5.1
Atlantic House Defined Ret B GBP Acc	4.1
iShares Corporate Bond Index (UK) D Inc	4.1
Vanguard UK S/T Invm Grd Bd Idx £ Acc	4.1
Vanguard LifeStrategy 40% Equity A Acc	4.0
Baillie Gifford High Yield Bond B Inc	4.0

Asset Allocation



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Luna MPS Passive 3



As of 31/10/2022

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 (%) **	0.26
Running Yield (%) *	2.58
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 31/10/2022



— Luna MPS Passive 3 113.8 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 3	-4.8	-6.5	-8.7	-6.4	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Passive 3



As of 31/10/2022

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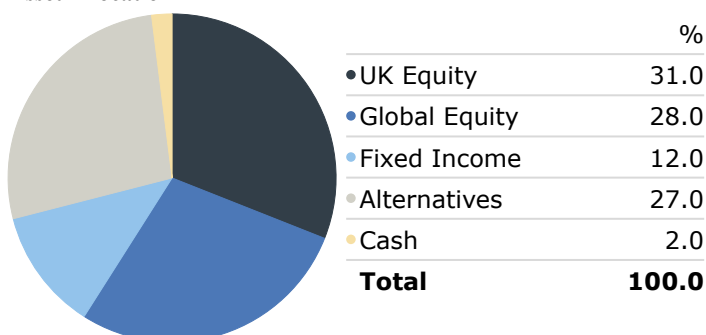
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	14.1
Vanguard FTSE UK Eq Inc Idx £ Inc	8.2
Atlantic House Defined Ret B GBP Acc	6.2
iShares UK Dividend ETF GBP Dist	5.2
iShares Corporate Bond Index (UK) D Inc	5.1
Fidelity Index US P Acc	5.1
iShares North American Eq Idx (UK) D Acc	5.1
iShares Glb Prpty Secs Eq Idx (UK) D Inc	4.9
Trojan Fund X Accumulation	4.9
iShares Continen Eurp Eq Idx (UK) D Acc	4.1

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Luna MPS Passive 4



As of 31/10/2022

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

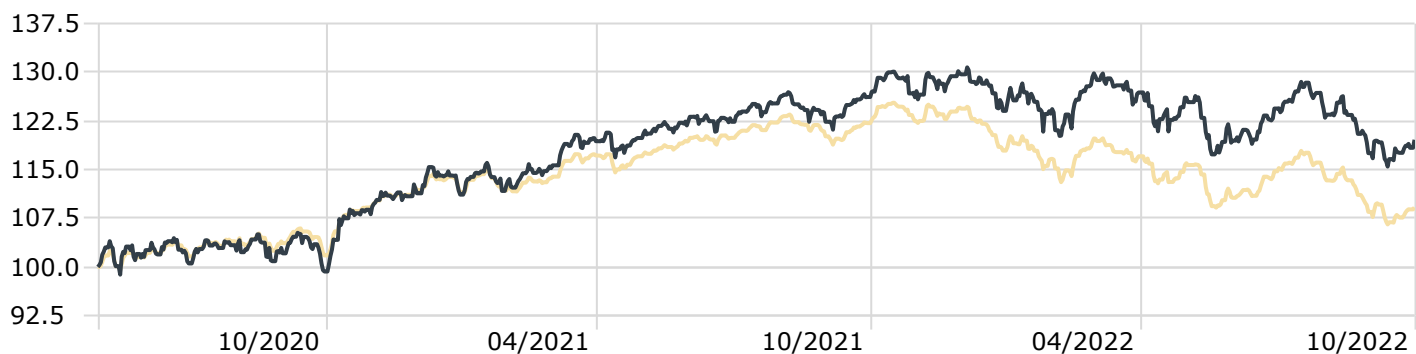
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.26
Running Yield (%) *	2.51
Number of Holdings	23
Performance Comparator	IA Mixed 40-85% Shares

* 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 31/10/2022



— Luna MPS Passive 4 119.6 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 4	-3.9	-5.7	-7.8	-5.2	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Passive 4



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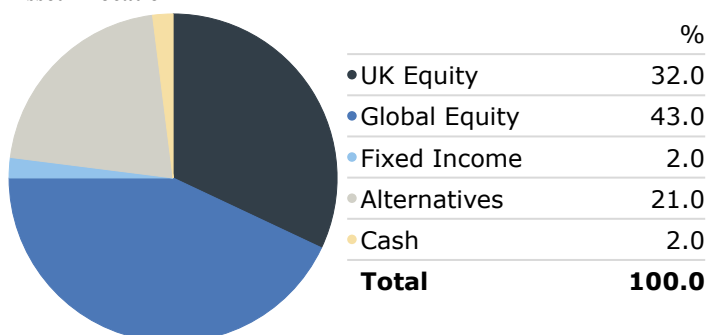
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The final two months of the year will be dominated by the same headlines that we have seen already in 2022. Now that the Chinese National Congress has finished, will the party look to change their Covid approach? Inflation in developed nations has probably now peaked, but how quickly does it fall back to more "normal" levels? Central banks will continue to move interest rates higher when they meet in November and December but when will they blink in the wake of a weakening economic backdrop? To top it off we also have US midterm elections to look forward to in November. From a seasonal and US election cycle perspective we are moving into traditionally a stronger period for stock markets.

Top 10 Holdings

	Portfolio Weighting %
Vanguard FTSE UK Eq Inc Idx £ Inc	13.3
L&G UK Index I Acc	13.1
Fidelity Index US P Acc	9.1
iShares North American Eq Idx (UK) D Acc	8.1
iShares Continen Eurp Eq Idx (UK) D Acc	6.2
Atlantic House Defined Ret B GBP Acc	6.2
L&G Global Emerging Markets Index I Acc	4.5
iShares UK Dividend ETF GBP Dist	4.1
Fidelity Index World P Acc	4.0
iShares Glb Prpty Secs Eq Idx (UK) D Inc	3.9

Asset Allocation



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Luna MPS Passive 5



As of 31/10/2022

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

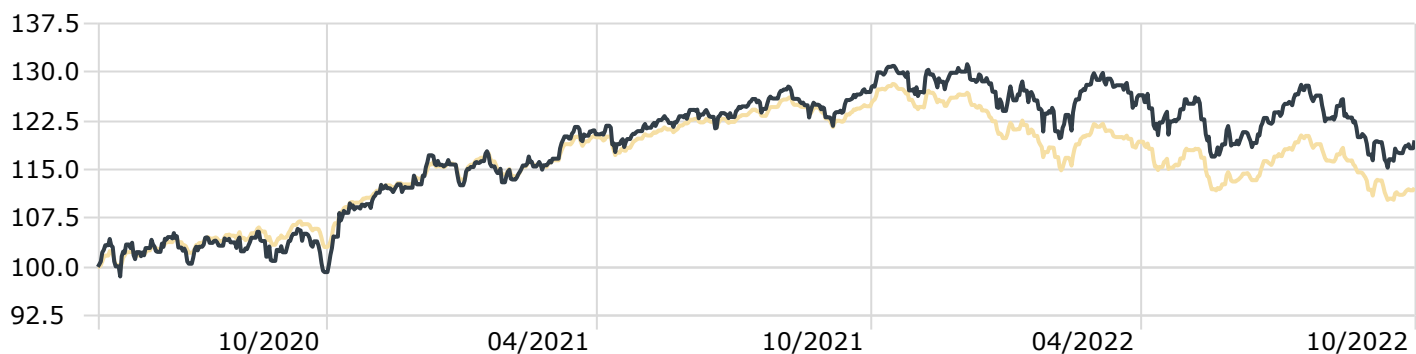
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.23
Running Yield (%) *	2.47
Number of Holdings	16
Performance Comparator	IA Flexible Investment

* 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 31/10/2022



— Luna MPS Passive 5

— IA Flexible Investment

112.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 5	-3.5	-5.5	-8.1	-5.9	—	—
IA Flexible Investment	-4.1	-6.0	-11.3	-10.1	3.1	2.9

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 31/10/2022

Investment Team

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Market Commentary

UK political developments continue to take centre stage. We now have a new Prime Minister, another new Chancellor and with it almost a complete reversal of the "mini-budget" announced at the end of September. The government U-turn has been welcomed by markets with sterling recovering from its lows, UK government bond (Gilts) prices picking up and global stock markets having a strong month. The Dow Jones Industrial Average surged 14% in October, its best month since January 1976. The Nasdaq Composite, which is more heavily weighted in technology and growth stocks, added less than 4% during the month. The S&P 500 split it down the middle, adding 8% in October. These returns are in US dollar terms and the recovery in the pound would have detracted for a UK investor. Closer to home, the FTSE 100 delivered a total return of 2.99%.

It was a mixed month from an economic data perspective in the UK; unemployment fell to the lowest level for 50 years, however, gross domestic product (GDP) is estimated to have fallen by 0.3% in August 2022. As well as this, a number of surveys produced

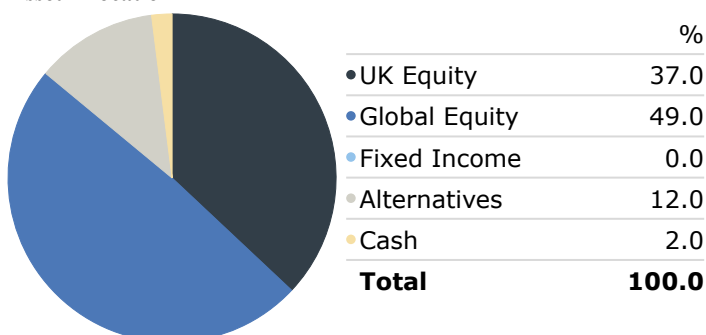
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

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Top 10 Holdings

	Portfolio Weighting %
Vanguard FTSE UK Eq Inc Idx £ Inc	16.4
L&G UK Index I Acc	16.1
iShares North American Eq Idx (UK) D Acc	10.1
Fidelity Index US P Acc	9.1
iShares Continen Eurp Eq Idx (UK) D Acc	6.2
Atlantic House Defined Ret B GBP Acc	6.2
L&G Global Emerging Markets Index I Acc	4.5
L&G Global Health & Pharma Index I Acc	4.1
LF Ruffer Diversified Return I GBP Acc	4.0
L&G Global Technology Index I Acc	3.9

Asset Allocation



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Luna MPS Passive Income 1



As of 31/10/2022

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

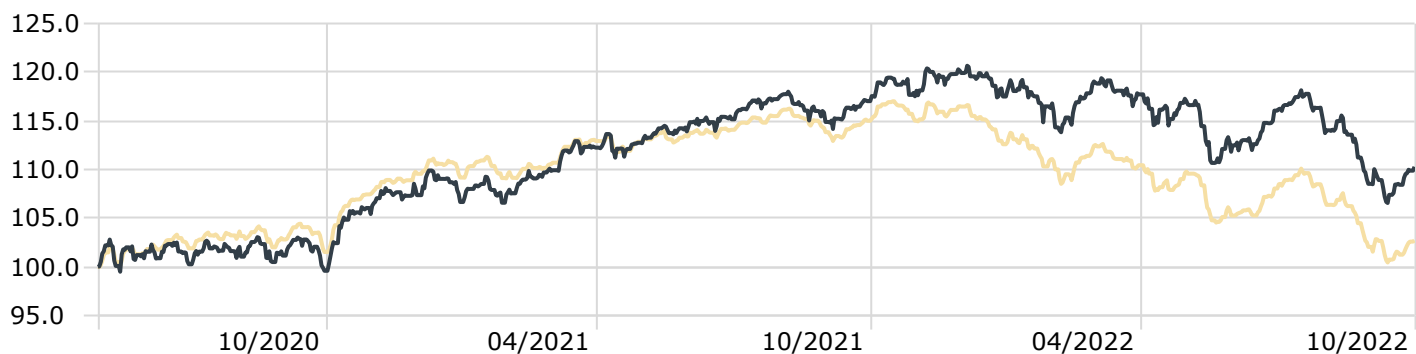
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.32
Running Yield (%) *	3.11
Number of Holdings	26
Performance Comparator	IA Mixed 20-60% Shares

* 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 31/10/2022



— Luna MPS Passive Income 1 110.3 — IA Mixed Investment 20-60% Shares 102.7

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive Income 1	-5.0	-6.3	-8.0	-5.8	—	—
IA Mixed Investment 20-60% Shares	-4.9	-7.0	-11.8	-10.7	-0.2	0.8

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Luna MPS Passive Income 1



As of 31/10/2022

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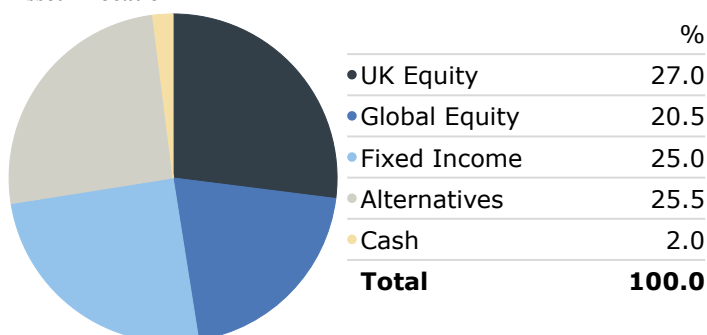
monthly to gauge the current strength of the manufacturing and service sectors moved into contraction territory. This weaker data is increasing the probability that the economy has gone into recession already.

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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	11.1
Vanguard FTSE UK Eq Inc Idx £ Inc	9.2
iShares UK Dividend ETF GBP Dist	5.2
L&G All Stocks Gilt Index I Acc	5.1
Atlantic House Defined Ret B GBP Acc	4.1
iShares Corporate Bond Index (UK) D Inc	4.1
Vanguard UK S/T Invm Grd Bd Idx £ Acc	4.1
Schroder US Eq Inc Mxmsr Fund Z Inc £	4.0
Vanguard LifeStrategy 40% Equity A Acc	4.0
Baillie Gifford High Yield Bond B Inc	4.0

Asset Allocation



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Luna MPS Passive Income 2



As of 31/10/2022

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

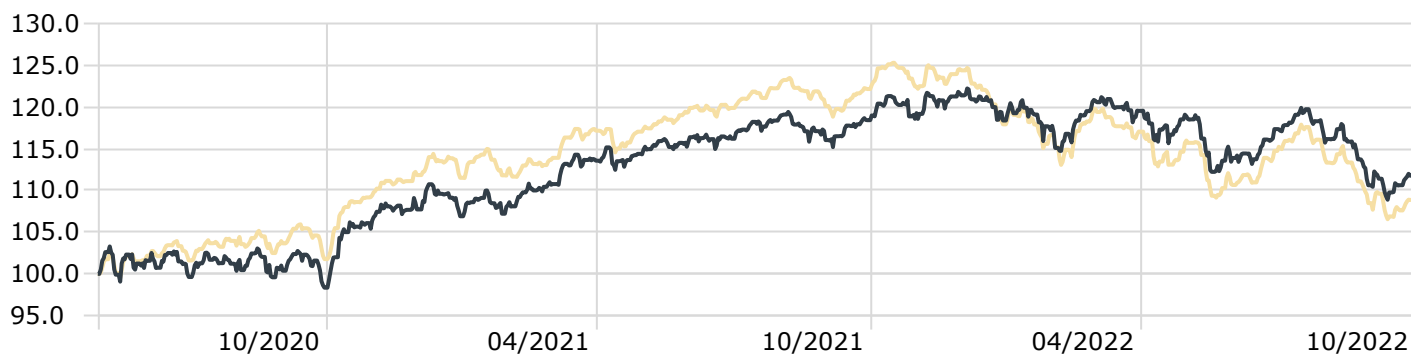
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.33
Running Yield (%) *	3.39
Number of Holdings	25
Performance Comparator	IA Mixed 40-85% Shares

* 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 31/10/2022



— Luna MPS Passive Income 2 112.3 — IA Mixed Investment 40-85% Shares 109.2

Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive Income 2	-4.3	-6.0	-7.5	-5.1	—	—
IA Mixed Investment 40-85% Shares	-4.9	-6.7	-12.2	-10.6	2.1	2.5

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Luna MPS Passive Income 2



As of 31/10/2022

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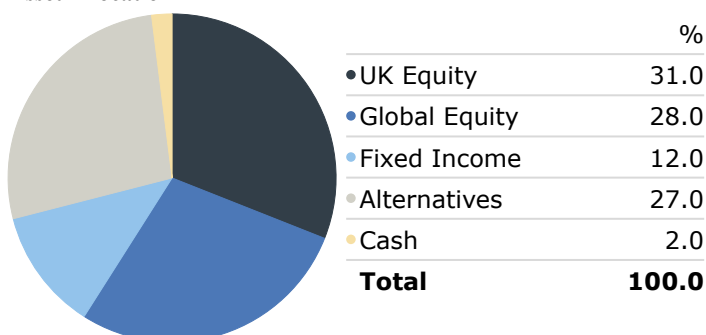
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Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	14.1
Vanguard FTSE UK Eq Inc Idx £ Inc	8.2
Atlantic House Defined Ret I Inc GBP	6.2
SPDR® S&P US Dividend Aristocrats ETFDis	5.2
iShares UK Dividend ETF GBP Dist	5.2
iShares Corporate Bond Index (UK) D Inc	5.1
Schroder US Eq Inc Mxmsr Fund Z Inc £	5.0
iShares Glb Prpty Secs Eq Idx (UK) D Inc	4.9
Trojan O Acc	4.9
HSBC FTSE 250 Index S Acc	4.1

Asset Allocation



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