

## Luna MPS Active 1



As of 31/03/2024

### 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 (%) **	0.56
Running Yield (%) *	2.74
Number of Holdings	25
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 31/03/2024



— Luna MPS Active 1 112.2 — IA Mixed Investment 0-35% Shares 105.4

### Total Return - Trailing

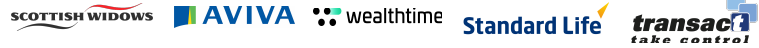
Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 1	1.5	7.3	1.5	6.0	5.5	—
IA Mixed Investment 0-35% Shares	1.4	7.2	1.4	5.8	-0.1	8.1

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.

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As of 31/03/2024

### Investment Team

The Luna Model Portfolios are managed 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. Alex is supported by Ben Eardley, the Deputy Fund Manager, who joined Luna in September 2020.

### Market Commentary

March certainly had a spring in its step and closed the curtain on what has been another strong quarter for investment markets. This was driven by a combination of robust economic data, falling inflation and a sense that interest rate dynamics will soon be changing.

One of the key developments in the month was the inflation reading out of the UK. The 3.4% figure announced in March is the lowest level for two and a half years. To put this in context, the consumer price index (CPI) was 10.4% exactly a year ago. The Bank of England decided to leave interest rates unchanged but there is a growing expectation that they will be cut later in the year, and this inflation reading certainly provided further support to that argument. This was all welcomed by the bond market with solid returns during the month and a reversing some of the losses from earlier in the year.

Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

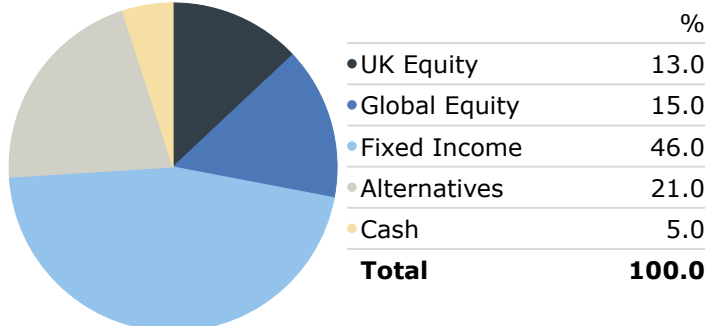
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Acc	10.0
Fidelity Global Dividend W Acc	8.0
iShares \$ TIPS 0-5 ETF GBP H Dist	6.0
BNY Mellon UK Income Inst W Acc	5.0
Dodge & Cox Worldwide Global Bd GBP Inc	5.0
L&G All Stocks Index Linked Gt Idx I Acc	5.0
L&G UK Index I Acc	5.0
Artemis Corporate Bond I Acc GBP	4.0
Atlantic House Defined Ret B GBP Acc	4.0
Evelyn Defensive Growth Fund K £ Dist	4.0

### Asset Allocation



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## Luna MPS Active 2



As of 31/03/2024

### 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 (%) **	0.58
Running Yield (%) *	2.47
Number of Holdings	35
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 31/03/2024



— Luna MPS Active 2 124.7 — IA Mixed Investment 20-60% Shares 115.3

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 2	3.4	8.9	3.4	9.2	11.8	—
IA Mixed Investment 20-60% Shares	2.5	8.3	2.5	7.8	4.2	16.2

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As of 31/03/2024

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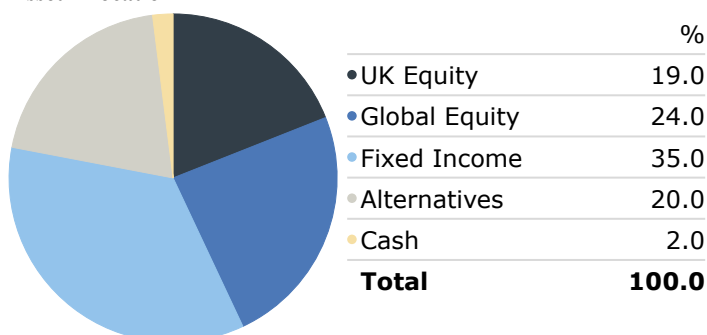
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

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### Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Acc	4.5
Royal London Short Duration Gilts M Inc	4.5
Atlantic House Defined Ret B GBP Acc	4.0
BNY Mellon UK Income Inst W Acc	4.0
Dodge & Cox Worldwide Global Bd GBP Inc	4.0
iShares \$ TIPS 0-5 ETF GBP H Dist	4.0
iShares North American Eq Idx (UK) D Acc	4.0
L&G UK Index I Acc	4.0
M&G Japan GBP I Acc	4.0
Royal London Sustainable Leaders C Acc	4.0

### Asset Allocation



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## Luna MPS Active 3



As of 31/03/2024

### 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 (%) *	2.30
Number of Holdings	35
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 31/03/2024



— Luna MPS Active 3 126.4 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 3	3.7	9.2	3.7	10.2	11.3	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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## Luna MPS Active 3



As of 31/03/2024

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Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

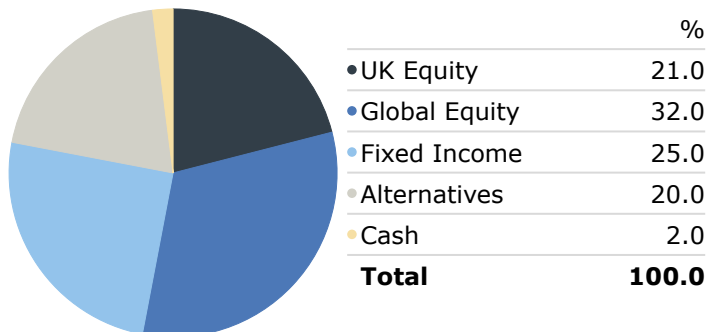
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### Top 10 Holdings

	Portfolio Weighting %
Atlantic House Defined Ret B GBP Acc	6.0
M&G Japan GBP I Acc	5.0
Trojan Fund X Accumulation	5.0
Baillie Gifford Emerging Mkts Gr B Acc	4.0
BNY Mellon UK Income Inst W Acc	4.0
iShares \$ TIPS 0-5 ETF GBP H Dist	4.0
JPM US Equity Income C Net Acc	4.0
L&G UK Index I Acc	4.0
Royal London Short Duration Gilts M Inc	4.0
Royal London Sustainable Leaders C Acc	4.0

### Asset Allocation



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## Luna MPS Active 4



As of 31/03/2024

### 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 (%) **	0.65
Running Yield (%) *	1.92
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 31/03/2024



— Luna MPS Active 4 130.6 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

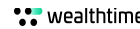
Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 4	4.6	9.9	4.6	11.7	11.6	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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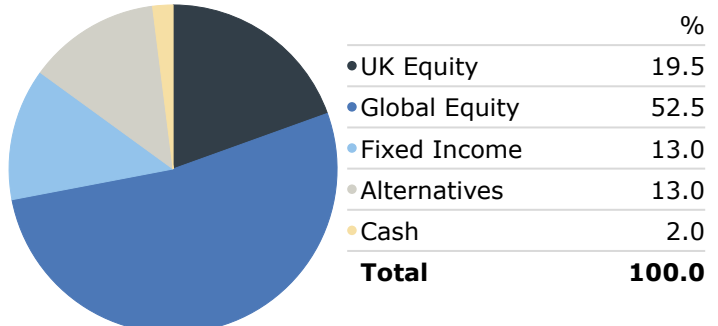
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### Top 10 Holdings

	Portfolio Weighting %
JPM US Equity Income C Net Acc	7.0
M&G Japan GBP I Acc	7.0
Atlantic House Defined Ret B GBP Acc	6.0
L&G All Stocks Gilt Index I Acc	6.0
Baillie Gifford Emerging Mkts Gr B Acc	5.0
BNY Mellon UK Income Inst W Acc	4.0
Fidelity Index World P Acc	4.0
Fundsmith Equity I Acc	4.0
iShares North American Eq Idx (UK) D Acc	4.0
L&G UK Index I Acc	4.0

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## Luna MPS Active 5



As of 31/03/2024

### 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 (%) **	0.65
Running Yield (%) *	1.65
Number of Holdings	24
Performance Comparator	IA Flexible Investment

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### Investment Growth

Time Period: 01/06/2020 to 31/03/2024



— Luna MPS Active 5

132.5 — IA Flexible Investment

128.9

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active 5	5.2	10.0	5.2	12.0	11.0	—
IA Flexible Investment	4.5	10.0	4.5	10.1	11.0	32.1

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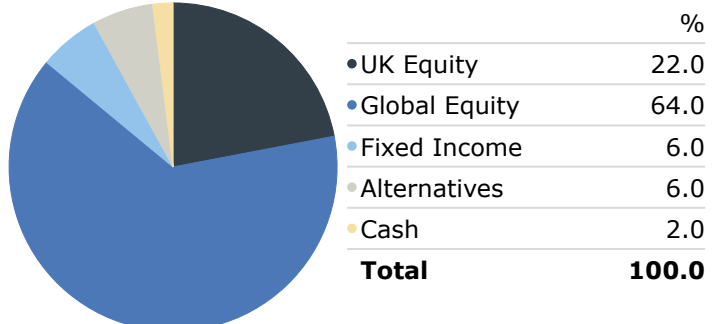
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### Top 10 Holdings

	Portfolio Weighting %
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M&G Japan GBP I Acc	8.0
Atlantic House Defined Ret B GBP Acc	6.0
BNY Mellon UK Income Inst W Acc	6.0
L&G All Stocks Gilt Index I Acc	6.0
WS Lindsell Train UK Equity Acc	6.0
Baillie Gifford Emerging Mkts Gr B Acc	5.0
Fidelity Index World P Acc	5.0
iShares North American Eq Idx (UK) D Acc	5.0
L&G UK Index I Acc	5.0

### Asset Allocation



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## Luna MPS Active Income 1



As of 31/03/2024

### 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 (%) **	0.63
Running Yield (%) *	3.27
Number of Holdings	33
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 31/03/2024



— Luna MPS Active Income 1 125.2 — IA Mixed Investment 20-60% Shares 115.3

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active Income 1	2.9	8.3	2.9	8.7	12.0	—
IA Mixed Investment 20-60% Shares	2.5	8.3	2.5	7.8	4.2	16.2

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.

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## Luna MPS Active Income 1



As of 31/03/2024

### Investment Team

The Luna Model Portfolios are managed 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. Alex is supported by Ben Eardley, the Deputy Fund Manager, who joined Luna in September 2020.

### Market Commentary

March certainly had a spring in its step and closed the curtain on what has been another strong quarter for investment markets. This was driven by a combination of robust economic data, falling inflation and a sense that interest rate dynamics will soon be changing.

One of the key developments in the month was the inflation reading out of the UK. The 3.4% figure announced in March is the lowest level for two and a half years. To put this in context, the consumer price index (CPI) was 10.4% exactly a year ago. The Bank of England decided to leave interest rates unchanged but there is a growing expectation that they will be cut later in the year, and this inflation reading certainly provided further support to that argument. This was all welcomed by the bond market with solid returns during the month and a reversing some of the losses from earlier in the year.

Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

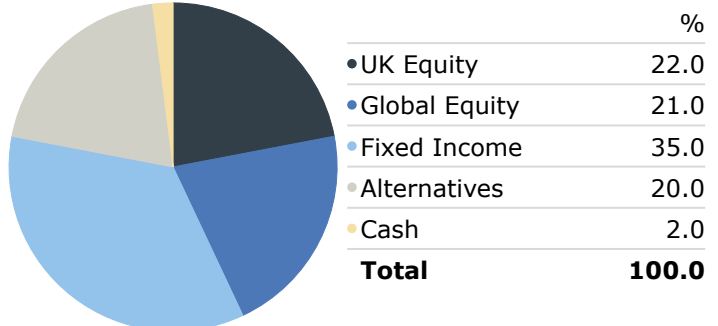
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Inc	8.5
BNY Mellon UK Income Inst W Acc	5.0
IFSL 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
M&G Japan GBP I Acc	4.0
Schroder Income Maximiser L GBP Inc	4.0

### Asset Allocation



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## Luna MPS Active Income 2



As of 31/03/2024

### 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 (%) **	0.65
Running Yield (%) *	3.39
Number of Holdings	29
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 31/03/2024



— Luna MPS Active Income 2 129.1 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Active Income 2	3.6	8.7	3.6	9.9	14.7	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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.

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## Luna MPS Active Income 2



As of 31/03/2024

### Investment Team

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### Market Commentary

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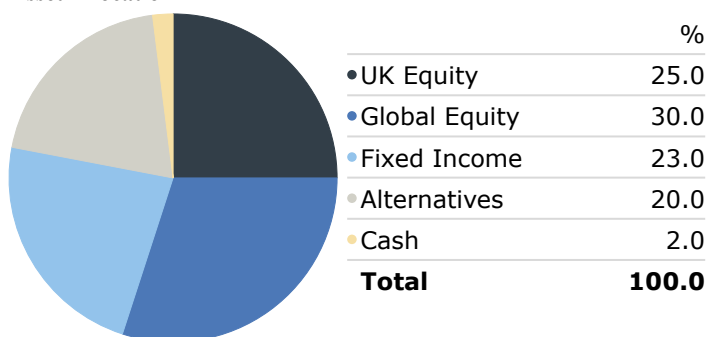
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### Top 10 Holdings

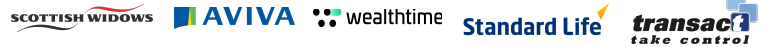
	Portfolio Weighting %
Atlantic House Defined Ret I Inc GBP	6.0
L&G All Stocks Gilt Index I Inc	6.0
Schroder US Eq Inc Mxmsr Fund Z Inc £	6.0
BNY Mellon UK Income Inst W Acc	5.0
JOHCM UK Equity Income Y GBP Inc	5.0
JPM US Equity Income C Net Acc	5.0
L&G UK Index I Acc	5.0
M&G Japan GBP I Acc	5.0
Trojan Fund X Accumulation	5.0
Fidelity Global Enhanced Income W Inc	4.0

### Asset Allocation



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## Luna MPS Passive 1



As of 31/03/2024

### 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 (%) **	0.26
Running Yield (%) *	2.38
Number of Holdings	20
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 31/03/2024



— Luna MPS Passive 1 114.5 — IA Mixed Investment 0-35% Shares 105.4

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 1	1.5	7.1	1.5	6.2	6.8	—
IA Mixed Investment 0-35% Shares	1.4	7.2	1.4	5.8	-0.1	8.1

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## Luna MPS Passive 1



As of 31/03/2024

### Investment Team

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### Market Commentary

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Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

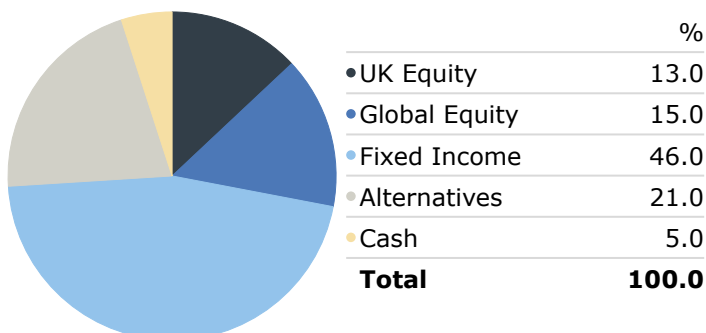
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Acc	10.0
L&G UK Index I Acc	10.0
Fidelity Index World P Acc	8.0
SPDR® MSCI World Value ETF	7.0
Aegon High Yield Bond GBP S Acc	6.0
iShares \$ TIPS 0-5 ETF GBP H Dist	6.0
iShares Corporate Bond Index (UK) D Inc	6.0
Vanguard UK S/T Invm Grd Bd Idx £ Acc	6.0
iShares ESG OvrS Corp Bd Idx (UK) D Inc	5.0
L&G All Stocks Index Linked Gt Idx I Acc	5.0

### Asset Allocation



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## Luna MPS Passive 2



As of 31/03/2024

### 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 (%) **	0.29
Running Yield (%) *	2.66
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 31/03/2024



— Luna MPS Passive 2 125.1 — IA Mixed Investment 20-60% Shares 115.3

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 2	3.2	8.7	3.2	9.0	13.0	—
IA Mixed Investment 20-60% Shares	2.5	8.3	2.5	7.8	4.2	16.2

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.

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## Luna MPS Passive 2



As of 31/03/2024

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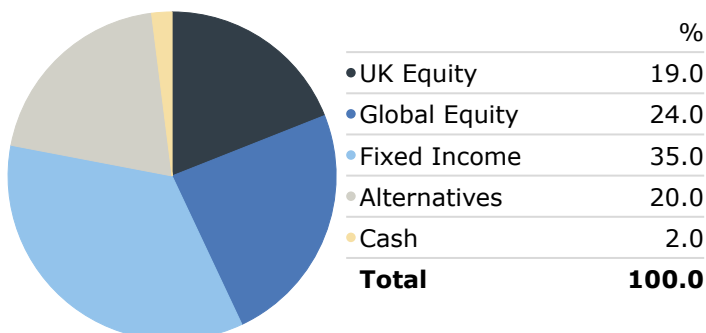
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	7.0
Vanguard FTSE UK Eq Inc Idx £ Inc	7.0
Aegon High Yield Bond GBP S Acc	6.0
Fidelity Index World P Acc	5.5
L&G All Stocks Gilt Index I Acc	4.5
Royal London Short Duration Gilts M Inc	4.5
Atlantic House Defined Ret B GBP Acc	4.0
Fidelity Index Japan P Acc	4.0
iShares \$ TIPS 0-5 ETF GBP H Dist	4.0
iShares Corporate Bond Index (UK) D Inc	4.0

### Asset Allocation



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## Luna MPS Passive 3



As of 31/03/2024

### 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 (%) **	0.27
Running Yield (%) *	2.48
Number of Holdings	29
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 31/03/2024



— Luna MPS Passive 3 130.4 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 3	3.7	9.2	3.7	10.2	15.9	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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## Luna MPS Passive 3



As of 31/03/2024

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### Market Commentary

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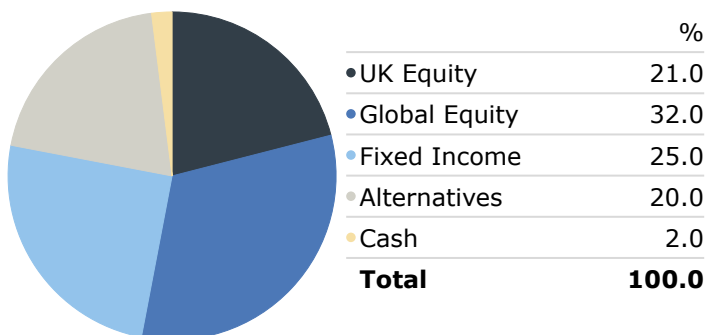
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### Top 10 Holdings

	Portfolio Weighting %
L&G UK Index I Acc	8.0
Fidelity Index World P Acc	7.0
Atlantic House Defined Ret B GBP Acc	6.0
Vanguard FTSE UK Eq Inc Idx £ Inc	6.0
Fidelity Index Japan P Acc	5.0
iShares Corporate Bond Index (UK) D Inc	5.0
Trojan Fund X Accumulation	5.0
iShares \$ TIPS 0-5 ETF GBP H Dist	4.0
L&G All Stocks Gilt Index I Acc	4.0
L&G Global Emerging Markets Index I Acc	4.0

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## Luna MPS Passive 4



As of 31/03/2024

### 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 (%) **	0.27
Running Yield (%) *	2.07
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 31/03/2024



— Luna MPS Passive 4 139.9 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 4	5.1	10.8	5.1	12.8	21.4	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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.

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## Luna MPS Passive 4



As of 31/03/2024

### Investment Team

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### Market Commentary

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Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

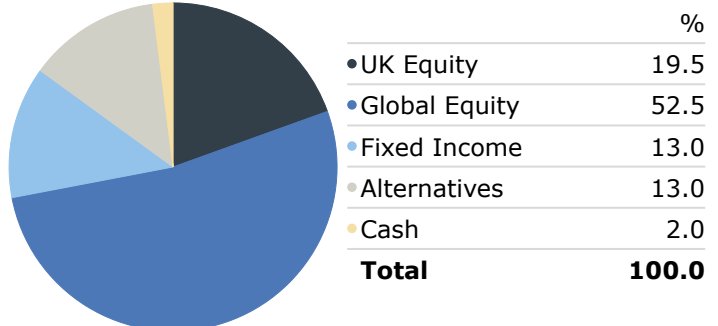
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
Fidelity Index World P Acc	10.0
iShares North American Eq Idx (UK) D Acc	7.5
Fidelity Index Japan P Acc	7.0
Vanguard FTSE UK Eq Inc Idx £ Inc	7.0
L&G UK Index I Acc	6.5
Atlantic House Defined Ret B GBP Acc	6.0
L&G All Stocks Gilt Index I Acc	6.0
iShares MSCI USAQualDiv ESG ETF USD Dis	5.0
L&G Global Emerging Markets Index I Acc	5.0
Fidelity Index US P Acc	4.0

### Asset Allocation



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## Luna MPS Passive 5



As of 31/03/2024

### 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 (%) *	1.82
Number of Holdings	19
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 31/03/2024



— Luna MPS Passive 5 142.4 — IA Flexible Investment 128.9

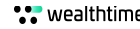
### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive 5	5.9	11.4	5.9	14.1	22.6	—
IA Flexible Investment	4.5	10.0	4.5	10.1	11.0	32.1

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 5



As of 31/03/2024

### Investment Team

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### Market Commentary

March certainly had a spring in its step and closed the curtain on what has been another strong quarter for investment markets. This was driven by a combination of robust economic data, falling inflation and a sense that interest rate dynamics will soon be changing.

One of the key developments in the month was the inflation reading out of the UK. The 3.4% figure announced in March is the lowest level for two and a half years. To put this in context, the consumer price index (CPI) was 10.4% exactly a year ago. The Bank of England decided to leave interest rates unchanged but there is a growing expectation that they will be cut later in the year, and this inflation reading certainly provided further support to that argument. This was all welcomed by the bond market with solid returns during the month and a reversing some of the losses from earlier in the year.

Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

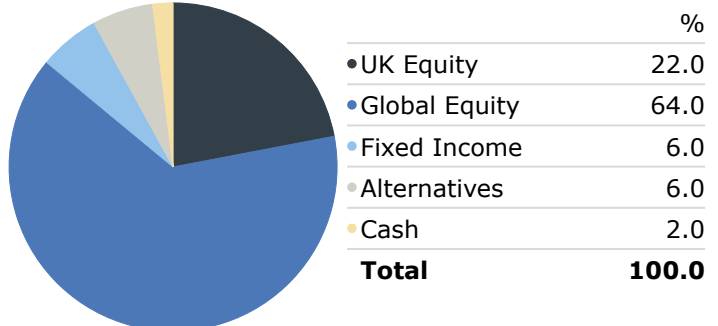
Central Bank decided to finally exit their negative interest rate policy and in its first interest rate hike in 17 years, they announced it was lifting its short-term policy rate from -0.1% to between zero and 0.1%.

Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
Fidelity Index World P Acc	11.0
iShares North American Eq Idx (UK) D Acc	10.0
Vanguard FTSE UK Eq Inc Idx £ Inc	9.0
Fidelity Index Japan P Acc	8.0
L&G UK Index I Acc	8.0
iShares MSCI USAQualDiv ESG ETF USD Dis	7.0
Atlantic House Defined Ret B GBP Acc	6.0
L&G All Stocks Gilt Index I Acc	6.0
Fidelity Index US P Acc	5.0
L&G Global Emerging Markets Index I Acc	5.0

### Asset Allocation



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## Luna MPS Passive Income 1



As of 31/03/2024

### 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 (%) *	3.18
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 31/03/2024



— Luna MPS Passive Income 1 124.7 — IA Mixed Investment 20-60% Shares 115.3

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive Income 1	2.8	8.4	2.8	8.5	13.4	—
IA Mixed Investment 20-60% Shares	2.5	8.3	2.5	7.8	4.2	16.2

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 Income 1



As of 31/03/2024

### Investment Team

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### Market Commentary

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One of the key developments in the month was the inflation reading out of the UK. The 3.4% figure announced in March is the lowest level for two and a half years. To put this in context, the consumer price index (CPI) was 10.4% exactly a year ago. The Bank of England decided to leave interest rates unchanged but there is a growing expectation that they will be cut later in the year, and this inflation reading certainly provided further support to that argument. This was all welcomed by the bond market with solid returns during the month and a reversing some of the losses from earlier in the year.

Other Central Banks grabbed the headlines during the month with the Swiss National Bank cutting its main interest rate by 0.25%. In the far east, the Japanese

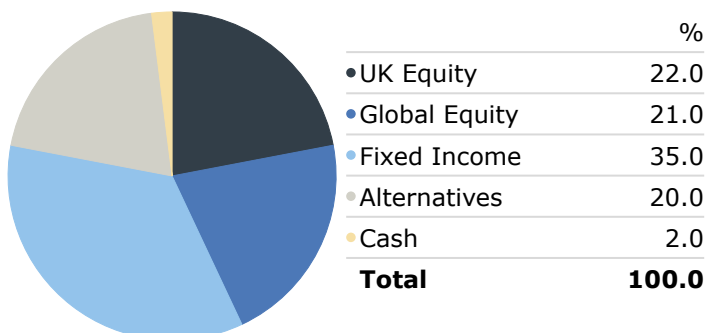
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Economic data was broadly robust in the month, which helped to push equity markets higher. UK and European equity markets led the way with the FTSE All Share 4.8% higher in March, but both Japanese and US markets also delivered attractive returns during the month; the Nikkei 225 with a 2.8% return and S&P 500 with a 3.4% return.

### Top 10 Holdings

	Portfolio Weighting %
L&G All Stocks Gilt Index I Inc	8.5
Vanguard FTSE UK Eq Inc Idx £ Inc	8.0
L&G UK Index I Acc	7.0
Aegon High Yield Bond GBP S Acc	6.0
iShares UK Dividend ETF GBP Dist	5.0
Royal London Short Duration Gilts M Inc	4.5
Atlantic House Defined Ret I Inc GBP	4.0
Fidelity Index Japan P Acc	4.0
iShares Corporate Bond Index (UK) D Inc	4.0
iShares ESG OvrS Corp Bd Idx (UK) D Inc	4.0

### Asset Allocation



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## Luna MPS Passive Income 2



As of 31/03/2024

### 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

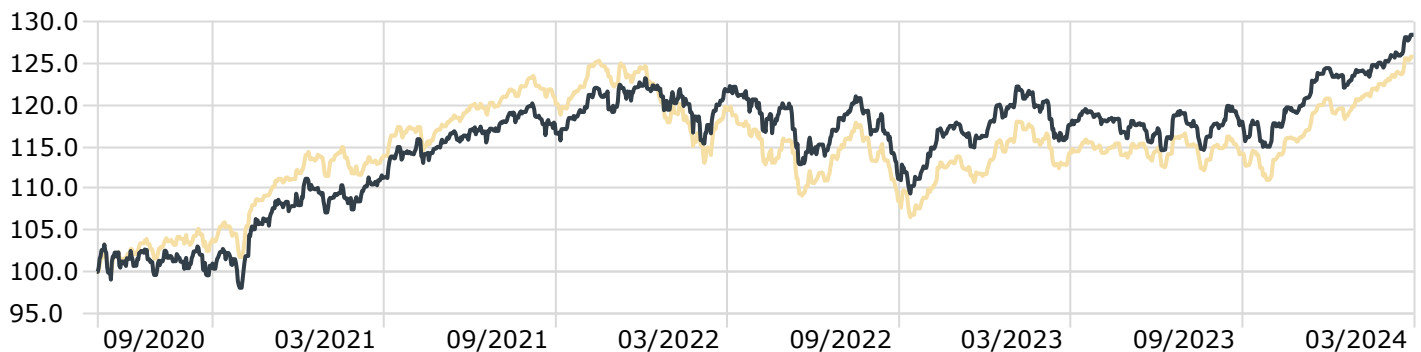
Launch Date	01/06/2020
Initial Fee	0%
Luna AMC	0.2%
Ongoing Charge Figure (%) **	0.34
Running Yield (%) *	3.31
Number of Holdings	27
Performance Comparator	IA Mixed 40-85% Shares

\* 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 31/03/2024



— Luna MPS Passive Income 2 128.4 — IA Mixed Investment 40-85% Shares 125.8

### Total Return - Trailing

Data Point: Return

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Luna MPS Passive Income 2	3.2	8.8	3.2	9.2	15.4	—
IA Mixed Investment 40-85% Shares	4.1	10.1	4.1	10.1	10.7	29.2

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## Luna MPS Passive Income 2



As of 31/03/2024

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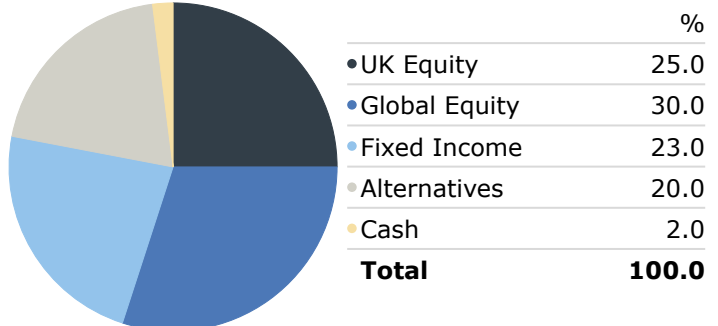
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### Top 10 Holdings

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Vanguard FTSE UK Eq Inc Idx £ Inc	8.0
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L&G All Stocks Gilt Index I Inc	6.0
Fidelity Index Japan P Acc	5.0
iShares Corporate Bond Index (UK) D Inc	5.0
iShares UK Dividend ETF GBP Dist	5.0
SPDR® S&P US Dividend Aristocrats ETFDis	5.0
Trojan Fund X Accumulation	5.0
HSBC FTSE 250 Index S Acc	4.0

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