

Luna MPS ESG 1



As of 31/08/2024

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. The funds selected in this portfolio rate highly from an ESG perspective.

Key Information

| | |
|------------------------------|-----------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.51 |
| Running Yield (%) * | 2.52 |
| 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: 01/03/2021 to 31/08/2024



— Luna MPS ESG 1 107.4 — IA Mixed Investment 0-35% Shares 103.1

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|----------------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 1 | 2.9 | 5.0 | 4.3 | 9.9 | -1.1 | — |
| IA Mixed Investment 0-35% Shares | 3.0 | 4.6 | 4.0 | 9.1 | -1.2 | 6.5 |

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 31/08/2024

Investment Team

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Market Commentary

The first cut is the deepest. August began with the first interest rate cut of this cycle in the UK and was quickly followed by a bout of volatility in markets, triggered by the combination of a weaker jobs data point from the US and investors unwinding the Japanese yen carry trade. As the month progressed, however, calmness returned. August can often be a more volatile ride because of holidays attributing to lower liquidity in markets.

The biggest market gyrations were in Japan, with an interest rate increase triggering the yen to strengthen against other major currencies and their stock market coming under pressure. UK and US equity markets were also under pressure, but less so. As the month progressed markets regained their composure and eked out a positive month as the UK and US stock markets moved to all-time highs.

With inflation back at the Bank of England target alongside anaemic growth in the UK, we always felt it was a matter of when the first interest rate cut would

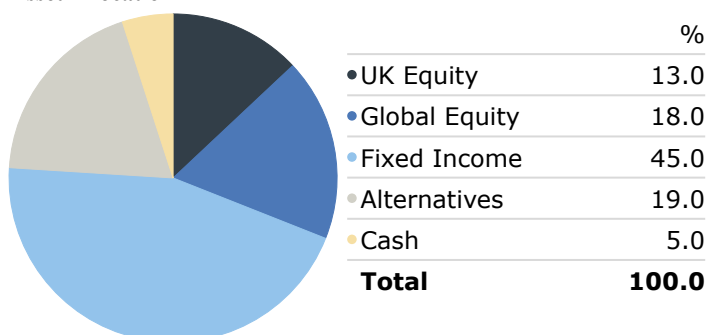
come in the UK. That duly came on the first day of the month with interest rates reducing from 5.25% to 5%. It looks likely that the Federal Reserve will also join the party in September. We anticipate that this will be the first of many interest rate reductions over the coming year, but this will ultimately be dependent upon the health of the economy.

Much of the last year has been focussed on the Artificial Intelligence phenomenon, with Nvidia being the main beneficiary of this transition. It was therefore interesting to view their financial results when they were released at the end of the month. The company continues to grow as they recording \$30.04bn in revenue over the past three months, a 122% jump from the year prior. The news wasn't enough to support the share price and despite this level of growth the shares slipped from their highs.

Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| Rathbone Ethical Bond I Inc | 8.0 |
| Fundsmith Sustainable Equity I Acc | 7.0 |
| L&G All Stocks Gilt Index I Acc | 7.0 |
| L&G Future World Global Opps I £Acc | 6.0 |
| iShares \$ TIPS 0-5 ETF GBP H Dist | 6.0 |
| L&G Future World ESG Dev Idx I GBP Acc | 5.9 |
| Fidelity Global Dividend W Acc | 5.2 |
| Trojan Ethical Income X Inc | 5.2 |
| L&G Future World ESG UK Index I £ Acc | 5.1 |
| iShares ESG Scrn GI CorpBd Idx D GBPH D | 5.0 |

Asset Allocation



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Luna MPS ESG 2



As of 31/08/2024

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. The funds selected in this portfolio rate highly from an ESG perspective.

Key Information

| | |
|------------------------------|------------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.55 |
| Running Yield (%) * | 2.34 |
| 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: 01/03/2021 to 31/08/2024



— Luna MPS ESG 2 110.9 — IA Mixed Investment 20-60% Shares 108.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 2 | 2.9 | 4.8 | 5.1 | 10.5 | 0.4 | — |
| IA Mixed Investment 20-60% Shares | 2.7 | 5.3 | 5.5 | 10.8 | 2.4 | 14.8 |

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.

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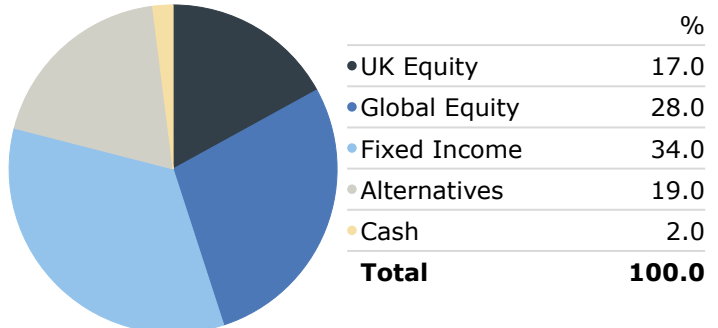
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Top 10 Holdings

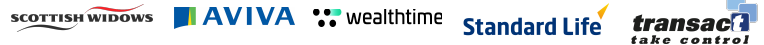
| | Portfolio Weighting % |
|--|-----------------------|
| L&G Future World ESG Dev Idx I GBP Acc | 7.9 |
| Rathbone Ethical Bond I Inc | 6.0 |
| Nomura Fds Global Sust High YieldBdFGBPH | 5.0 |
| iShares \$ TIPS 0-5 ETF GBP H Dist | 5.0 |
| Trojan Ethical X Acc | 5.0 |
| Royal London Short Duration Gilts M Inc | 4.5 |
| Royal London Sustainable Leaders C Acc | 4.1 |
| L&G Future World ESG UK Index I £ Acc | 4.1 |
| Fundsmith Sustainable Equity I Acc | 4.0 |
| Muzinich Sustainable Credit HGBP Inc S | 4.0 |

Asset Allocation



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Luna MPS ESG 3



As of 31/08/2024

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. The funds selected in this portfolio rate highly from an ESG perspective.

Key Information

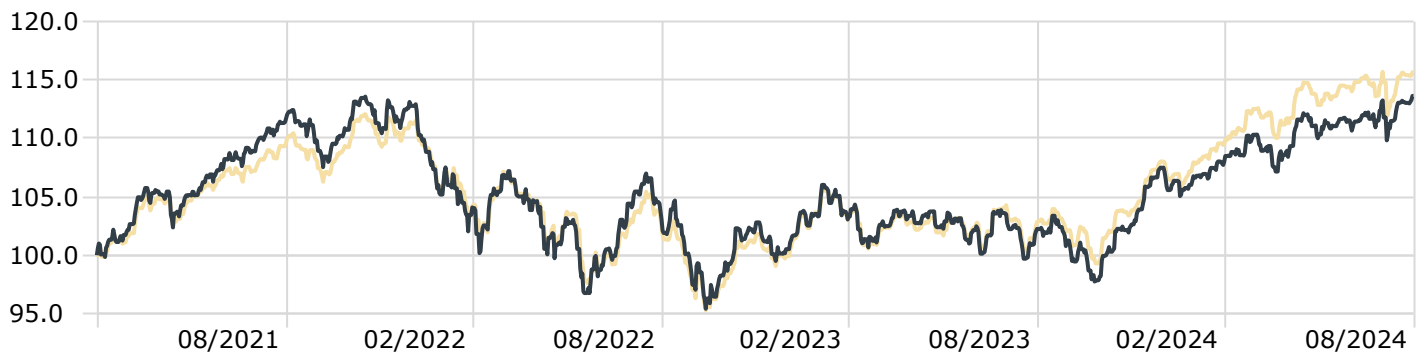
| | |
|------------------------------|------------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.60 |
| Running Yield (%) * | 2.17 |
| Number of Holdings | 27 |
| Performance Comparator | IA Mixed 40-85% Shares |

* 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: 01/03/2021 to 31/08/2024



— Luna MPS ESG 3 113.6 — IA Mixed Investment 40-85% Shares 115.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 3 | 3.0 | 5.2 | 5.7 | 11.1 | 1.7 | — |
| IA Mixed Investment 40-85% Shares | 2.5 | 5.7 | 7.1 | 12.5 | 5.5 | 26.0 |

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Luna MPS ESG 3



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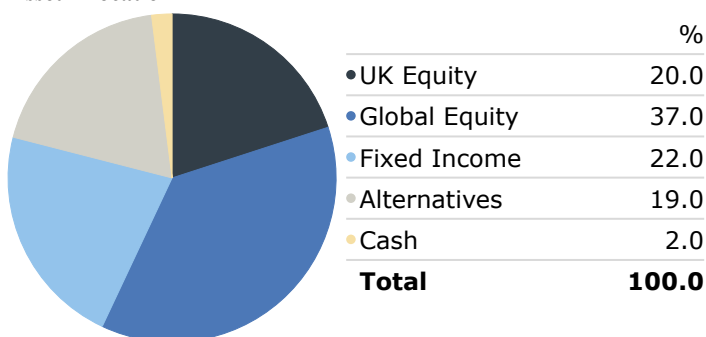
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Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| L&G Future World ESG Dev Idx I GBP Acc | 6.9 |
| Fidelity Global Dividend W Acc | 6.2 |
| Rathbone Ethical Bond I Inc | 5.0 |
| VT Gravis Clean Energy Income C GBP Inc | 5.0 |
| Trojan Ethical X Acc | 5.0 |
| iShares Japan Equity ESG Idx (UK) D Inc | 5.0 |
| Trojan Ethical Income X Inc | 4.1 |
| Royal London Sustainable Leaders C Acc | 4.1 |
| L&G Future World ESG UK Index I £ Acc | 4.1 |
| Premier Miton Responsible UK Eq C acc | 4.0 |

Asset Allocation



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Luna MPS ESG 4



As of 31/08/2024

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. The funds selected in this portfolio rate highly from an ESG perspective.

Key Information

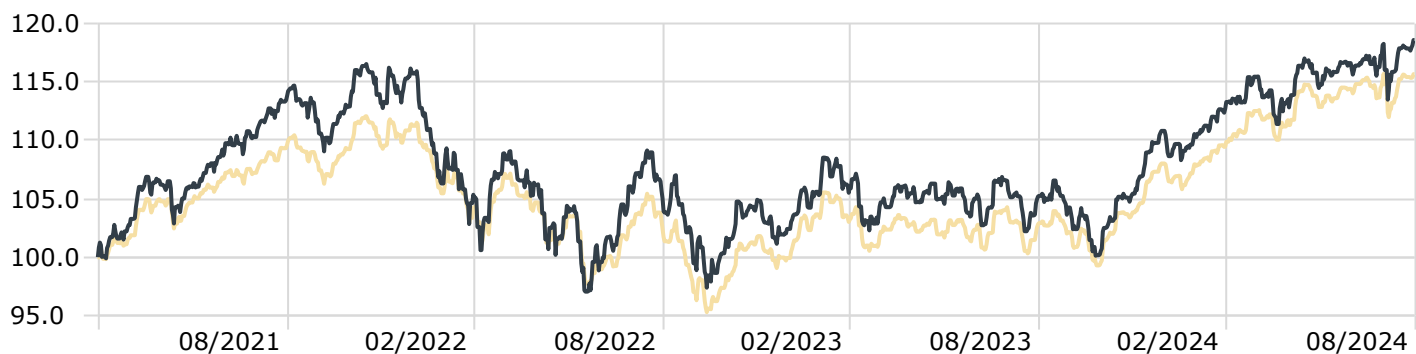
| | |
|------------------------------|------------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.58 |
| Running Yield (%) * | 1.71 |
| Number of Holdings | 23 |
| Performance Comparator | IA Mixed 40-85% Shares |

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Investment Growth

Time Period: 01/03/2021 to 31/08/2024



— Luna MPS ESG 4 118.6 — IA Mixed Investment 40-85% Shares 115.7

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|-----------------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 4 | 3.3 | 5.2 | 7.0 | 12.7 | 4.2 | — |
| IA Mixed Investment 40-85% Shares | 2.5 | 5.7 | 7.1 | 12.5 | 5.5 | 26.0 |

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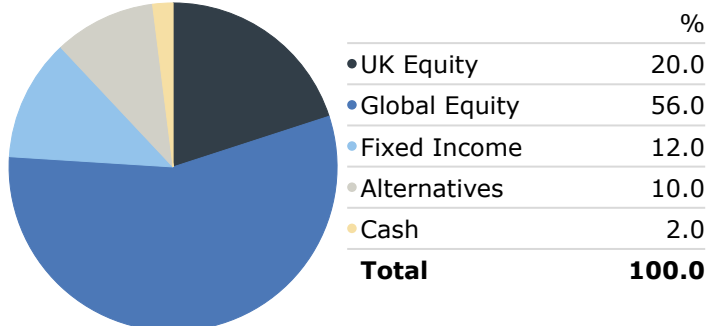
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Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| L&G Future World ESG Dev Idx I GBP Acc | 13.8 |
| Fidelity Global Dividend W Acc | 8.3 |
| iShares Japan Equity ESG Idx (UK) D Inc | 6.9 |
| Fundsmith Sustainable Equity I Acc | 6.1 |
| iShares MSCI USAQualDiv ESG ETF USD Dis | 4.9 |
| Stewart Inv Gbl EM Sustnby B GBP Acc | 4.8 |
| Trojan Ethical Income X Inc | 4.1 |
| Royal London Sustainable Leaders C Acc | 4.1 |
| L&G Future World ESG UK Index I £ Acc | 4.1 |
| Premier Miton Responsible UK Eq C acc | 4.0 |

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Luna MPS ESG 5



As of 31/08/2024

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. The funds selected in this portfolio rate highly from an ESG perspective.

Key Information

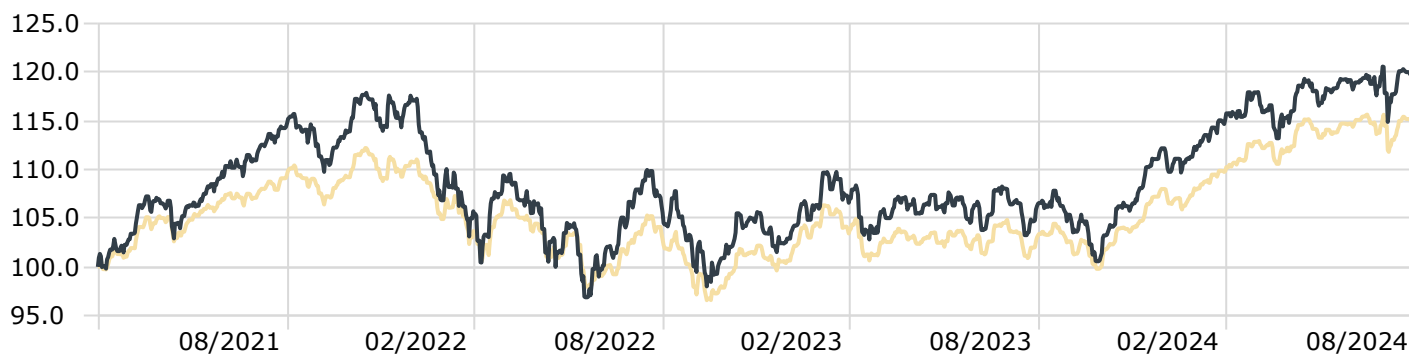
| | |
|------------------------------|------------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.59 |
| Running Yield (%) * | 1.44 |
| Number of Holdings | 19 |
| Performance Comparator | IA Flexible Investment |

* This is the weighted yield across the underlying holdings

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Investment Growth

Time Period: 01/03/2021 to 31/08/2024



— Luna MPS ESG 5 120.9 — IA Flexible Investment 115.4

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 5 | 3.4 | 5.0 | 7.7 | 13.5 | 5.3 | — |
| IA Flexible Investment | 1.9 | 5.1 | 6.8 | 11.8 | 5.3 | 28.6 |

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The first cut is the deepest. August began with the first interest rate cut of this cycle in the UK and was quickly followed by a bout of volatility in markets, triggered by the combination of a weaker jobs data point from the US and investors unwinding the Japanese yen carry trade. As the month progressed, however, calmness returned. August can often be a more volatile ride because of holidays attributing to lower liquidity in markets.

The biggest market gyrations were in Japan, with an interest rate increase triggering the yen to strengthen against other major currencies and their stock market coming under pressure. UK and US equity markets were also under pressure, but less so. As the month progressed markets regained their composure and eked out a positive month as the UK and US stock markets moved to all-time highs.

With inflation back at the Bank of England target alongside anaemic growth in the UK, we always felt it was a matter of when the first interest rate cut would

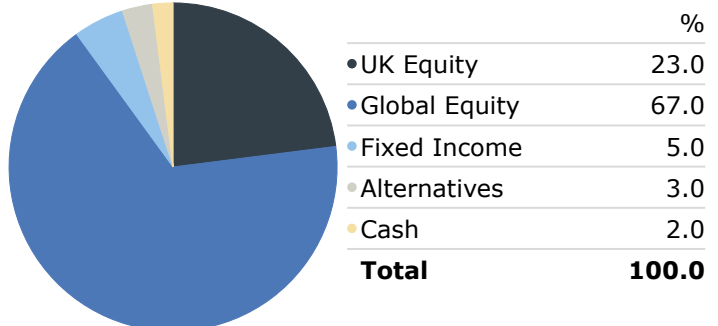
come in the UK. That duly came on the first day of the month with interest rates reducing from 5.25% to 5%. It looks likely that the Federal Reserve will also join the party in September. We anticipate that this will be the first of many interest rate reductions over the coming year, but this will ultimately be dependent upon the health of the economy.

Much of the last year has been focussed on the Artificial Intelligence phenomenon, with Nvidia being the main beneficiary of this transition. It was therefore interesting to view their financial results when they were released at the end of the month. The company continues to grow as they recording \$30.04bn in revenue over the past three months, a 122% jump from the year prior. The news wasn't enough to support the share price and despite this level of growth the shares slipped from their highs.

Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| L&G Future World ESG Dev Idx I GBP Acc | 14.8 |
| Fundsmith Sustainable Equity I Acc | 8.1 |
| iShares Japan Equity ESG Idx (UK) D Inc | 7.9 |
| iShares MSCI USAQualDiv ESG ETF USD Dis | 6.9 |
| Fidelity Global Dividend W Acc | 6.3 |
| Trojan Ethical Income X Inc | 6.2 |
| FTGF CB US Eq Sust Ldrs X GBP Acc | 5.9 |
| Royal London Sustainable Leaders C Acc | 5.2 |
| Stewart Inv Gbl EM Sustnby B GBP Acc | 4.8 |
| L&G Future World ESG UK Index I £ Acc | 4.1 |

Asset Allocation



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