

Luna MPS ESG 5



As of 31/10/2024

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

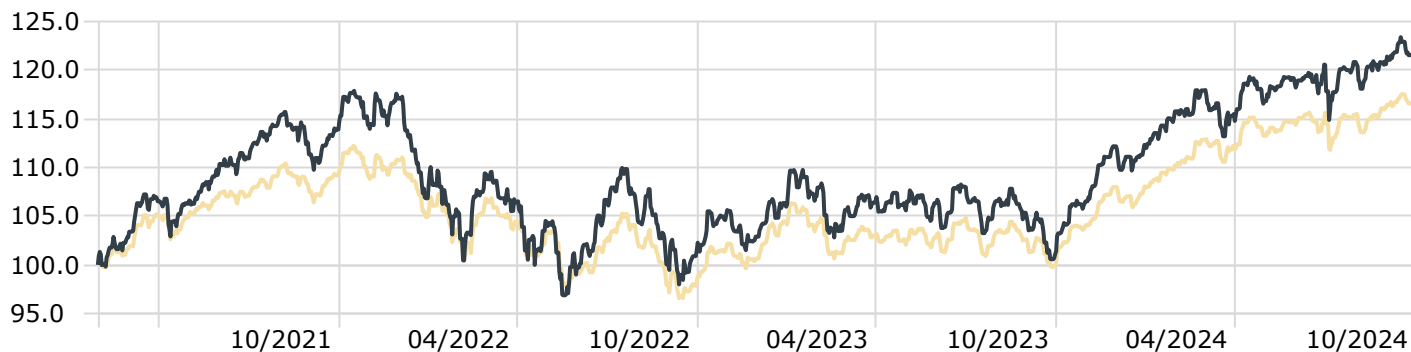
| | |
|------------------------------|------------------------|
| Launch Date | 01/03/2021 |
| Initial Fee | 0% |
| Luna AMC | 0.25% |
| Ongoing Charge Figure (%) ** | 0.58 |
| Running Yield (%) * | 1.47 |
| Number of Holdings | 19 |
| Performance Comparator | IA Flexible Investment |

* 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: 01/03/2021 to 31/10/2024



— Luna MPS ESG 5 120.6 — IA Flexible Investment 116.1

Total Return - Trailing

Data Point: Return

| | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years |
|------------------------|----------|----------|-----|--------|---------|---------|
| Luna MPS ESG 5 | 0.0 | 4.4 | 7.5 | 19.3 | 5.8 | — |
| IA Flexible Investment | 0.8 | 3.4 | 7.4 | 16.1 | 6.3 | 29.5 |

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.

Luna Investment Management Ltd is a Company registered in England and Wales, registered number 12280396. Luna Investment Management Limited (FRN: 923454) is an appointed representative of Thornbridge Investment Management LLP (FRN: 713859) which is authorised and regulated by the Financial Conduct Authority and is the Investment Manager on the portfolio. Past performance is not a guide to future performance. The value of investments and any income from them can fall and you may get back less than you invested. Although the majority of holdings will be sterling denominated, the MPS is still exposed to currency fluctuations and fluctuations in currency value will mean that the value of your investment will move impact the holding. The information contained in this documentation has been taken from sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness. The MPS has a high level of liquidity because of the fact that the underlying funds held are all daily traded, and any purchases/sales settle on a T+2 basis. For further information, please refer to our conflicts policy which is available on request.

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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 Seldian Curri, the Deputy Fund Manager, who joined Luna in March 2023.

Market Commentary

October was a month overshadowed by uncertainty, driven by conflict in the Middle East, the upcoming US election and closer to home the UK Budget. This saw bond prices fall, equity markets be jittery and volatility in commodities.

The UK budget came and went, whilst the changes weren't as bad as had been feared. Significant changes have been made to tax rates to both corporates and individuals. Linked to this, it seems that there is a growing fear about debt levels and budget deficits globally. Major global government bond yields moved higher, as investors want to be compensated more for the growing debt burden. On the flip side, gold is shining bright as emerging central banks diversify away from debt ridden western bond markets with their reserves.

The conflict in the Middle East continues to escalate and de-escalate almost on a daily basis. The biggest impact this is having is on the Oil price which increased significantly but then fell towards the end of the month.

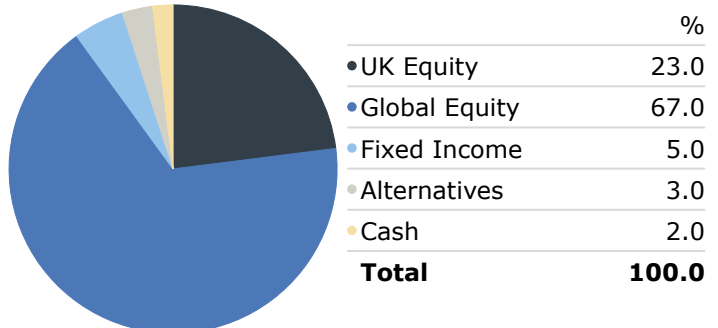
Equity markets were lower during the month, with the biggest volatility continuing to be driven by China. The stimulus measures that drove the market higher at the end of September continued in the early days of the month but the market went on to disappoint. Sterling weakness vs major global currencies, particularly against the US dollar, meant that UK investors delivered positive returns during the month.

As we move through to the end of the year, we will have a lot more certainty, whatever the outcome may be. This should give investors some confidence, in what is traditionally a strong time to be invested in equity markets.

Top 10 Holdings

| | Portfolio Weighting % |
|---|-----------------------|
| L&G Future World ESG Dev Idx I GBP Acc | 15.3 |
| Fundsmith Sustainable Equity I Acc | 7.9 |
| iShares Japan Equity ESG Idx (UK) D Inc | 7.8 |
| iShares MSCI USAQualDiv ESG ETF USD Dis | 7.2 |
| FTGF CB US Eq Sust Ldrs X GBP Acc | 6.1 |
| Fidelity Global Dividend W Acc | 6.0 |
| Trojan Ethical Income X Inc | 5.9 |
| Stewart Inv Gbl EM Sustnby B GBP Acc | 5.0 |
| Royal London Sustainable Leaders C Acc | 4.9 |
| Artemis US Smaller Companies I Acc GBP | 4.2 |

Asset Allocation



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