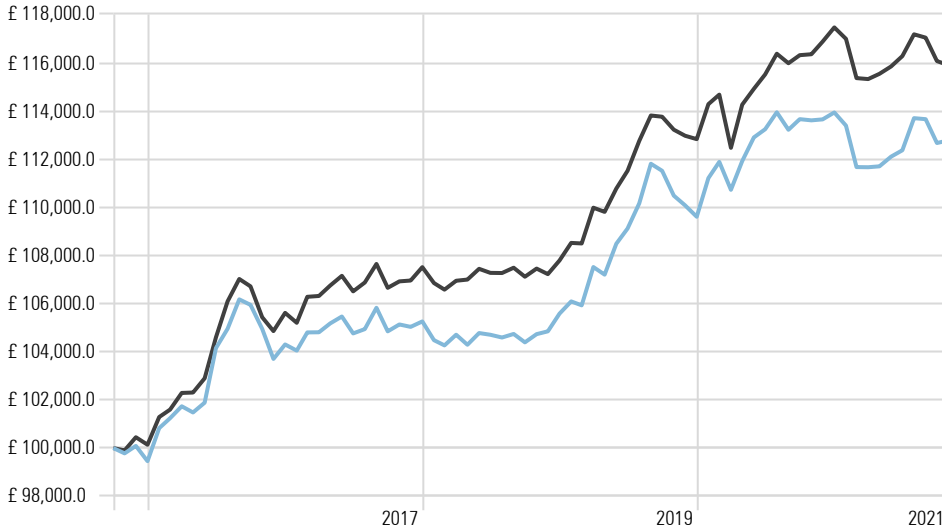


### Risk Profile Description

This portfolio is likely to contain mainly fixed interest investments from both the UK and overseas. It will invest in medium and higher risk investments, including UK corporate bonds and other higher-income types of global bonds. The main risks to the portfolio is duration risk and credit risk.

### Cumulative Tempo 00 returns of £100k invested

Time Period: Since Common Inception (02/10/2015) to 31/10/2021



— Tempo 00

— Progeny 00 Benchmark

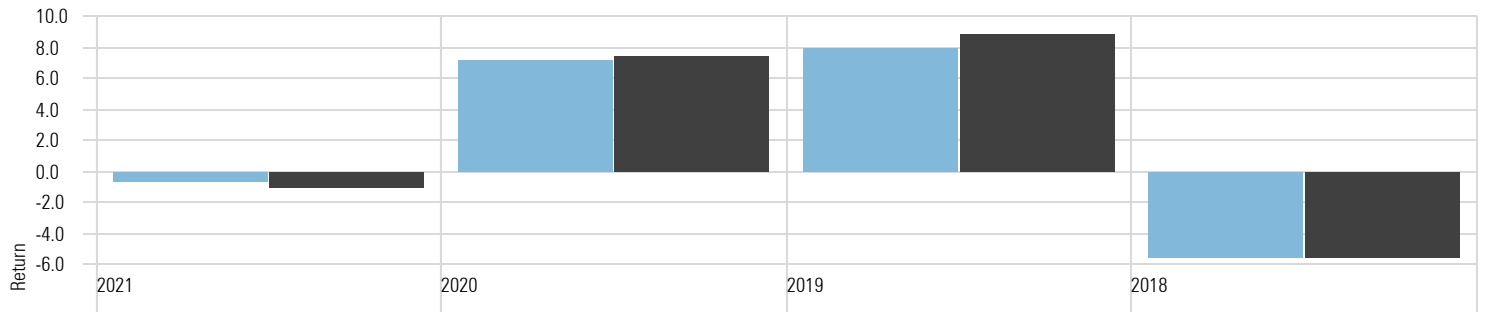
### Tempo 00 - Portfolio Information

|                           |                        |
|---------------------------|------------------------|
| Yield                     | 0.74%                  |
| OCF                       | 0.17%                  |
| Transaction Charge        | 0.07%                  |
| Investment Management Fee | 0.20% + VAT            |
| Rebalance                 | Quarterly              |
| Benchmark                 | Progeny 00 Benchmark * |

\*Constructed from ICE BofA indices

### Calendar Year Returns

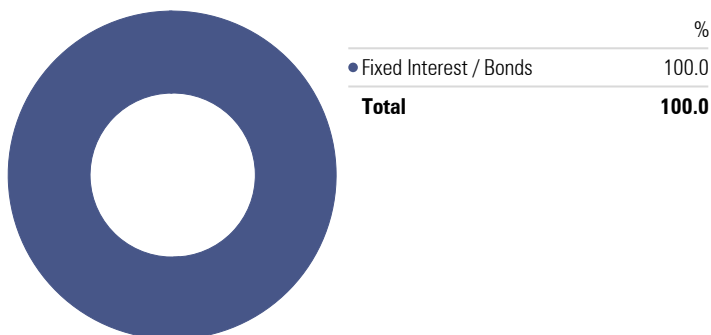
Calculation Benchmark: Progeny 00 Benchmark



— Tempo 00

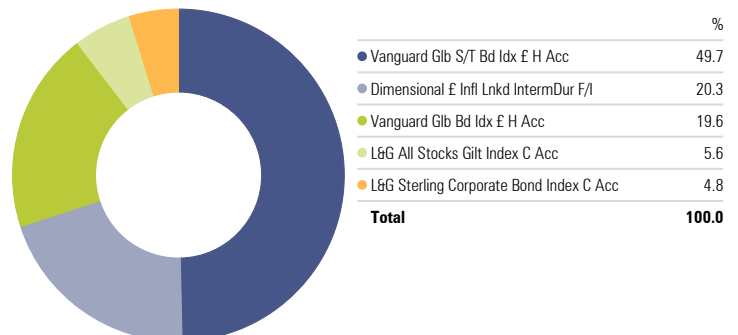
— Progeny 00 Benchmark

### Asset Allocation - Tempo 00



### Portfolio Holdings - Tempo 00

Portfolio Date: 31/10/2021



### Portfolio Comments

October saw a rebound in equity markets following the slight decline in September, with the US, Europe and UK markets all up over 3%. The month was dominated by the continued increase in global energy prices, with OPEC and Russia reluctant to increase production of oil and gas. This was positive for the energy sector but increased concerns around global inflation. We also saw further collaboration around corporation tax with 136 countries agreeing to have a minimum tax rate of 15% which is designed to increase tax revenue from international companies.

In the UK there were no major announcements from the budget which impacted stock markets, but the ONS upgraded the growth and inflation expectations for the UK, with inflation expected to hit over 5%.

All major sectors were positive for the month with Consumer Discretionary, Energy and Technology being the strongest performing. In the US, Technology outperformed the wider US markets, boosted by a rally in the sector.

Looking at factors, Momentum, Growth and Quality were the strongest performing with Value and Small Cap being the worst performing, but still produced positive returns.

Turning to defensive assets, the Bloomberg Barclays Global Aggregate index, decreased by 1.76% with government bonds outperforming corporate bonds and high yield.

### Tempo 00 - Holdings

| Holdings                                | Fixed Inc Style Box | Portfolio Weighting % |
|---|---------------------|-----------------------|
| Vanguard Glb S/T Bd Idx £ H Acc         | ■                   | 50.00                 |
| Dimensional £ Infl Lnkd IntermDur F/I   | ■                   | 20.00                 |
| Vanguard Glb Bd Idx £ H Acc             | ■                   | 19.69                 |
| L&G All Stocks Gilt Index C Acc         | ■                   | 5.53                  |
| L&G Sterling Corporate Bond Index C Acc | ■                   | 4.78                  |

### Morningstar Style Box - Tempo 00

Portfolio Date: 31/10/2021

#### Morningstar Fixed Income Style Box™ Fixed-Income Stats

|      | Ltd | Mod | Ext |                             |     |
|------|-----|-----|-----|-----------------------------|-----|
| High |     |     |     | Average Eff Duration Survey | 5.4 |
|      |     |     |     | Average Eff Maturity Survey | 5.8 |
|      |     |     |     | Average Coupon              | 1.9 |
| Med  |     | ■   |     | Average Price               | -   |
| Low  |     |     |     |                             |     |

#### Composite Benchmark Disclaimer

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| Tempo 00 Performance Metrics | Portfolio | Bmark |
|------------------------------|-----------|-------|
| Max Drawdown                 | -6.35     | -7.43 |
| Best Month %                 | 6.88      | 7.01  |
| Worst Month %                | -3.93     | -4.79 |
| Best Quarter                 | 5.99      | 6.78  |
| Worst Quarter %              | -5.45     | -6.70 |

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