Tempo 00 Portfolio Factsheet

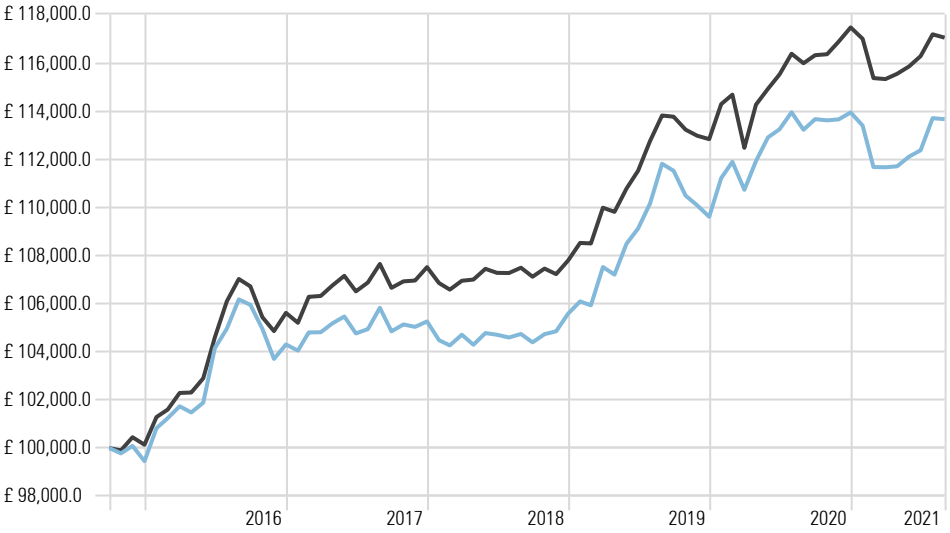
01/09/2021

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 31/08/2021



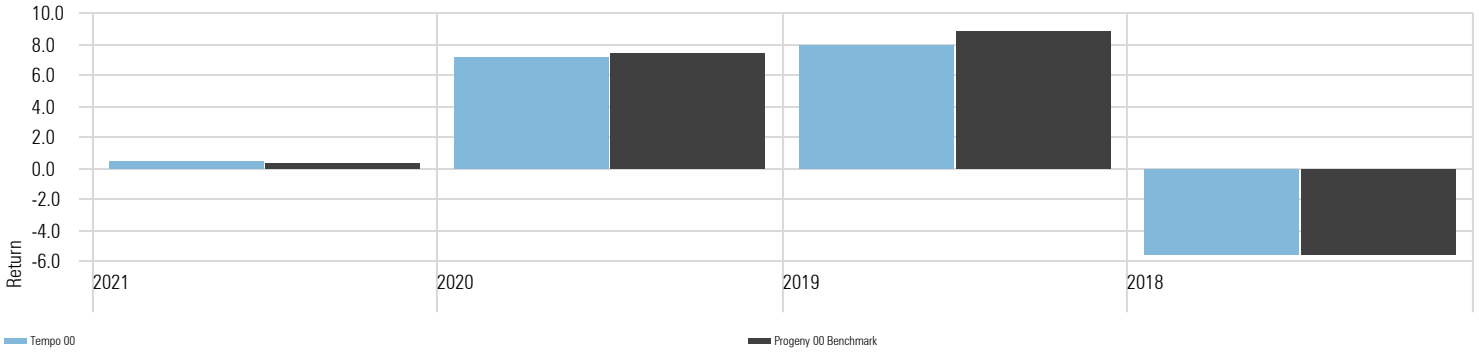
Tempo 00 - Portfolio Information

Yield	0.79%
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



Asset Allocation - Tempo 00

	%
Fixed Interest / Bonds	100.0
Total	**100.0**

Portfolio Holdings - Tempo 00

Portfolio Date: 31/08/2021

	%
Vanguard Glb S/T Bd Idx £ H Acc	49.5
Dimensional £ Infl Lnkd IntermDur F/I	20.4
Vanguard Glb Bd Idx £ H Acc	19.7
L&G All Stocks Gilt Index C Acc	5.6
L&G Sterling Corporate Bond Index C Acc	4.8
Total	**100.0**

Portfolio Comments

August saw a continuation of the opening up of the global economy, which was strengthened by further positive economic data. This was led by the US, with strong labour numbers released for July. July jobs grew by 943,000 and saw wages advance by 0.4% month over month. The Federal Reserve Chair, Jerome Powell, also reassured investors that inflation increases will be temporary in his Jackson Hole address and that the timing for tapering of monthly bond purchases will start at the end of 2021, as the market expects. These bond purchases keep money flowing through the economy by promoting lending and spending and slowing them will be the first step in moving policy back towards normality. Focus will now turn to later this month and the next Federal Open Market Committee meeting on the 21st of September.

Returns from global growth assets were driven by the US once again, with stronger performances from Japan and Emerging Markets, in sterling terms. UK equities also made some progress, as the final COVID restrictions were lifted, although daily cases have started to rise as the economy opens further. However, hospitalization numbers have been kept under control due to the mass vaccine roll-out. It also seems more likely that we will see some form of booster jab programme later in the year, as Delta variant concerns remain.

Emerging markets remained volatile, driven by Chinese regulatory changes. In terms of investment style, growth outperformed both small-cap and value factors over the month.

Turning to Defensive assets, all major developed bond markets lost ground over August, although the Bloomberg Barclays Global Aggregate index, increased by 0.6% in sterling terms. Given the recent 'risk-on' phase in financial markets, riskier high-yield and Emerging Market debt made positive returns over the month.

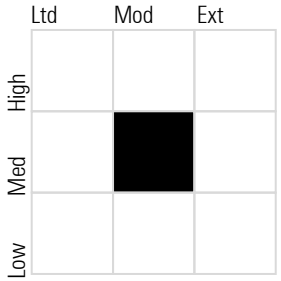
Tempo 00 - Holdings

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: 31/08/2021

Morningstar Fixed Income Style Box™



Fixed-Income Stats

Average Eff Duration	5.4
Average Eff Maturity	5.9
Average Coupon	2.0
Average Price	-

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

Composite Benchmark Disclaimer

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