progeny

Tempo 30 Portfolio Factsheet

As of 30/09/2026

Risk Profile Description

The portfolio aims to have 30% exposure to equity and property assets and 70% exposure to Fixed Interest securities. Over the medium to longer term, the 30% exposure to risks and expected rewards of equity ownership should help to deliver moderate, inflation-plus returns. The equity exposure is invested in both UK equities and overseas equity in both developed and emerging markets. The equity risk is balanced by a 70% allocation to high-quality bonds and investment grade bonds.

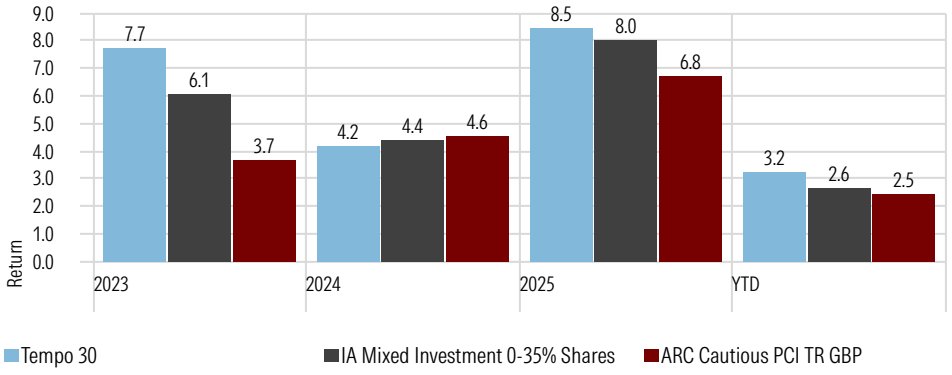
Cumulative Tempo 30 returns of £100k invested

Time Period: Since Common Inception (01/10/2016) to 30/09/2026



Calendar Year Returns

Calculation Benchmark: IA Mixed Investment 0-35% Shares



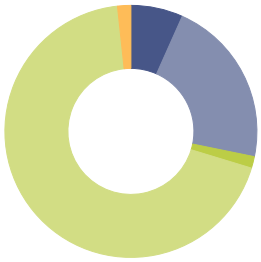
Display Benchmark 1: IA Mixed Investment 0-35% Shares Display Benchmark 2: ARC Cautious PCI TR GBP

Tempo 30 Performance Metrics	Portfolio	Benchmark (IA)	Benchmark (ARC)
Max Drawdown	-5.42	-4.31	-1.90
Best Month %	4.12	3.52	2.19
Worst Month %	-3.77	-3.66	-1.90
Best Quarter	6.83	5.69	3.26
Worst Quarter %	-1.31	-0.89	0.00

Tempo 30 - Portfolio Information

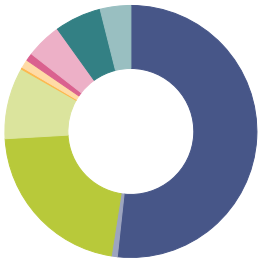
Yield	3.14%
OCF	0.31%
Transaction Charge	0.02%
Investment Management Fee	0.05%
Rebalance	Quarterly
Benchmarks	IA Mixed Investment 0-35% Shares ARC Cautious PCI TR GBP

Asset Allocation - Tempo 30



	%
UK Equity	6.7
International Equity	21.5
Commercial Property	1.5
Fixed Interest / Bonds	68.6
Cash	1.7
Total	**100.0**

Equity Regional Exposure - Tempo 30



	%
North America	51.7
Latin America	0.8
United Kingdom	21.6
Europe dev	9.2
Europe emrg	0.2
Africa/Middle East	1.1
Australasia	1.0
Japan	4.6
Asia dev	6.0
Asia emrg	3.9
Total	**100.0**

Equity Sectors (Morningstar) - Tempo 30



	%
Basic Materials	5.2
Consumer Cyclical	8.3
Financial Services	18.2
Real Estate	6.6
Consumer Defensive	5.6
Healthcare	8.5
Utilities	2.4
Communication Services	6.4
Energy	5.8
Industrials	11.3
Technology	21.6
Total	**100.0**

Portfolio Comments

Market Review: Q3 and the outlook ahead

Global equity markets continued to show resilience during the third quarter, supported by positive corporate earnings and continued optimism around artificial intelligence (AI). However, the backdrop remained challenging for bond markets, as higher oil prices added to inflationary pressures and investors reassessed the outlook for interest rates.

Equity markets remain resilient

Equity markets performed positively across a range of regions, with technology and AI-related companies remaining important drivers of sentiment. Encouragingly, the influence of AI is beginning to extend beyond the companies developing chips, data centres and supporting technology. Businesses across a wider range of industries are increasingly using AI to improve efficiency, reduce costs and support profitability, creating opportunities beyond the largest technology companies.

The UK was among the stronger-performing equity markets during the quarter, with mid-sized companies attracting particular attention. These businesses tend to have greater exposure to the domestic economy than many of the UK's largest companies, meaning expectations around the forthcoming Budget and potential policy changes have influenced sentiment.

Inflation puts pressure on bonds

While equities proved resilient, it was a more challenging quarter for government bonds. Rising oil prices following conflict in the Middle East contributed to renewed inflation concerns, adding uncertainty around the future path of interest rates.

Higher inflation expectations can put pressure on bond prices and push yields higher as investors reassess the returns required from government debt. The outlook is also becoming increasingly differentiated between countries, with the US and UK facing different economic conditions and inflationary pressures.

Politics comes into focus

Political developments are likely to remain an important part of the backdrop during the final months of 2026. In the UK, attention is turning towards the forthcoming Budget and its potential implications for households, businesses and financial plans. In the US, the midterm elections will also be closely watched, as changes to the balance of power in Congress could affect the administration's ability to pass new legislation.

While these events may influence markets in the short term, their significance should be considered alongside the wider range of factors affecting global investments.

Looking ahead

Corporate earnings, the broadening influence of AI, oil prices, geopolitical tensions and interest rate expectations are all likely to remain important as we move towards 2027. The forthcoming earnings season should provide further insight into corporate health and the resilience of the global economy.

For investors, it is important not to confuse short-term headlines with long-term investment signals. Political announcements, elections and market movements can influence sentiment over days or months, while investment goals often extend over many years. Maintaining a diversified portfolio and keeping long-term objectives firmly in mind can help investors navigate periods of uncertainty without being distracted by short-term market noise.

Tempo 30 - Holdings

Holdings	Equity Style Box	Portfolio Weighting
MGTS Progeny Systematic Bond GBP A		70.00
MGTS Progeny Systematic Equity GBP	▦	30.00

Tempo 30 - Underlying Holdings

Holdings	Equity Style Box	Portfolio Weighting
Dimensional Global Core Fx Inc GBP A		16.04
Vanguard Glb Corp Bd Idx Ins Pl £ H A		15.59
Fidelity Index Global Govt Bd S Acc		14.39
Fidelity Idx Sterling Corp Bd P GBP Acc		8.09
Fidelity Index UK Gilt S GBP Acc		7.41
iShares Up to 10YrsIdxLnkdGltIdx(UK)S		7.07
Fidelity Index US P Acc	▦	2.82
Vanguard U.S. Eq Idx Ins Pl £ Acc	▦	2.80
Dimensional Global Value GBP Acc	▦	2.77
Fidelity Index UK P Acc	▦	2.68
Vanguard Glb Small-Cp Idx Ins Pl £ Acc	▦	2.59
Invesco UK Enhanced Index UK M Acc	▦	2.34
HSBC US Multi-Factor Eq Instl A Acc	▦	1.66
Invesco US Enhanced Index UK F Acc	▦	1.65
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	▦	1.65
Schroder QEP US Core I Acc	▦	1.64
Dimensional EM Core Equity Acc	▦	1.43
GBP Cash		1.41
L&G Global Real Estate Div Index C Acc	▦	1.37
Fidelity Index Europe ex UK P Acc	▦	0.90
Dimensional UK Value GBP Acc	▦	0.86
Dimensional UK Smlr Coms Acc	▦	0.86
abrdn European Equity Enhanced Idx N	▦	0.79
Fidelity Index Japan P Acc	▦	0.40
abrdn Japan Equity Enhanced Index N	▦	0.35
GBP Cash		0.20
Vanguard Pac exJpn Stk Idx Ins Pl £ Acc	▦	0.12
abrdn Asia Pacific Eq Enh Idx N Acc	▦	0.11

Morningstar Style Box - Tempo 30

Portfolio Date: 30/09/2025

Morningstar Equity Style Box™



Market Cap	%
Market Cap Giant %	37.2
Market Cap Large %	28.1
Market Cap Mid %	23.0
Market Cap Small %	9.4
Market Cap Micro %	2.3

Benchmark Disclaimers

The IA (Investment Association) sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the sector is made up of funds with a similar asset allocation as defined by the IA. The sector is not constructed as an index, therefore as funds enter or leave, the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

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The model was rebalanced into the MGTS Progeny funds on the 07/03/22 and re-branded at the same time. The risk and objectives of the model have been preserved throughout.