progeny

# Tempo 60 Portfolio Factsheet

As of 30/06/2026

**Risk Profile Description**

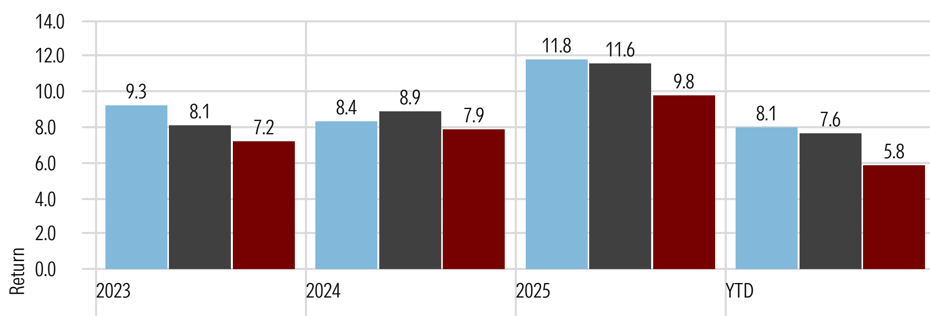
The portfolio aims to have 60% exposure to equity and property assets and 40% exposure to Fixed Interest securities. Over the medium to longer term, the 60% exposure to risks and expected rewards of equity ownership should help to deliver moderate, inflation-plus returns. The equity exposure is invested in both UK equities and overseas equity in both developed and emerging markets. The equity risk is balanced by a 40% allocation to high-quality bonds and investment grade bonds.

## Cumulative Tempo 60 returns of £100k invested

Time Period: Since Common Inception (01/10/2016) to 30/06/2026


## Calendar Year Returns

Calculation Benchmark: IA Mixed Investment 40-85% Shares



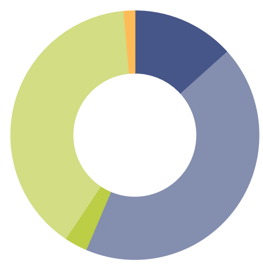

Display Benchmark 1: IA Mixed Investment 40-85% Shares Display Benchmark 2: ARC Steady Growth PCI TR GBP

| Tempo 60 Performance Metrics | Portfolio | Benchmark (IA) | Benchmark (ARC) |
|---|---|---|---|
| Max Drawdown | -9.86 | -10.58 | -5.77 |
| Best Month % | 4.59 | 5.01 | 4.00 |
| Worst Month % | -5.21 | -6.17 | -5.54 |
| Best Quarter | 9.01 | 9.52 | 7.66 |
| Worst Quarter % | -0.88 | -1.72 | -1.69 |

## Tempo 60 - Portfolio Information

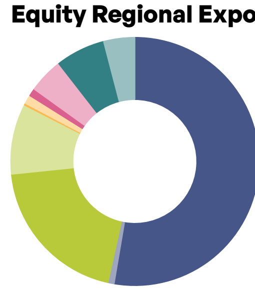
| | |
|---|---|
| Yield | 1.76% |
| OCF | 0.33% |
| Transaction Charge | 0.03% |
| Investment Management Fee | 0.05% |
| Rebalance | Quarterly |
| Benchmarks | IA Mixed Investment 40-85% Shares<br>ARC Steady Growth PCI TR GBP |

## Asset Allocation - Tempo 60



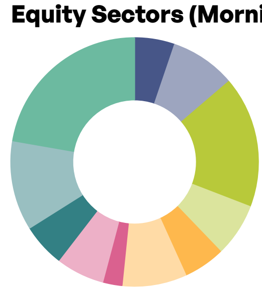
| | % |
|---|---|
| UK Equity | 13.4 |
| International Equity | 43.1 |
| Commercial Property | 3.0 |
| Fixed Interest / Bonds | 39.2 |
| Cash | 1.4 |
| **Total** | **100.0** |

## Equity Regional Exposure - Tempo 60



| | % |
|---|---|
| North America | 52.7 |
| Latin America | 0.8 |
| United Kingdom | 19.9 |
| Europe dev | 9.2 |
| Europe emrg | 0.2 |
| Africa/Middle East | 1.1 |
| Australasia | 1.0 |
| Japan | 4.6 |
| Asia dev | 6.5 |
| Asia emrg | 4.1 |
| **Total** | **100.0** |

## Equity Sectors (Morningstar) - Tempo 60



| | % |
|---|---|
| Basic Materials | 5.2 |
| Consumer Cyclical | 8.5 |
| Financial Services | 17.1 |
| Real Estate | 6.9 |
| Consumer Defensive | 5.4 |
| Healthcare | 8.4 |
| Utilities | 2.5 |
| Communication Services | 6.3 |
| Energy | 5.6 |
| Industrials | 11.7 |
| Technology | 22.3 |
| **Total** | **100.0** |

## Portfolio Comments

Markets have moved through a difficult period, but conditions are becoming steadier. Earlier in the year, tensions in the Middle East disrupted oil shipments through the Strait of Hormuz, a key route for global energy supplies. That pushed energy prices higher, raised transport costs and increased fears that inflation could stay elevated. More recently, shipping flows have improved and oil prices have fallen back from their spring highs, easing some pressure on households, businesses and financial markets.

For the UK, the picture remains mixed. Inflation has eased from the most worrying levels seen during the energy shock, but it has not disappeared. Many households are still cautious about spending, as day-to-day costs remain high and confidence has not fully recovered. The labour market also looks softer, with fewer vacancies and signs that wage growth is cooling. The economy is still growing, but not strongly enough to remove concerns about household finances.

The Bank of England therefore faces a difficult balancing act. Higher interest rates can help control inflation, but they also make mortgages, loans and business borrowing more expensive. Markets no longer expect rate cuts to arrive quickly, although the case for large further increases has weakened as energy prices have eased and growth has softened. In simple terms, rates may stay higher for longer while policymakers wait for clearer evidence that inflation is under control.

Bond markets have reflected this uncertainty. Government bond yields rose when investors feared renewed inflation and possible rate increases, but they have since stabilised as oil prices retreated. Higher yields can be uncomfortable in the short term because bond prices fall when yields rise. However, for longer-term investors, today's higher income levels may be more attractive than during the ultra-low-rate years. UK government bonds now offer higher real yields, although political and fiscal uncertainty still require caution.

Equity markets have been more resilient than might have been expected. A steadier global economy, improving business sentiment and continued investment in artificial intelligence infrastructure have supported company earnings, particularly in parts of the technology sector. Even so, gains have not been evenly spread, and markets remain sensitive to any renewed jump in oil prices, disappointing inflation data or signs that consumers are pulling back more sharply.

Overall, the investment backdrop is better than it felt during the peak of the energy shock, but it is not yet comfortable. Inflation risks have eased, but they have not vanished, and growth remains positive but fragile. Our key message is to avoid reacting too strongly to short-term headlines. A diversified portfolio across regions and asset classes remains important. Markets may continue to move as new data arrives, but patience and discipline are likely to matter more than trying to predict every twist in rates, oil prices or politics.

## Tempo 60 - Holdings

| Holdings | Equity Style Box | Portfolio Weighting % |
|---|---|---|
| MGTS Progeny Systematic Equity GBP Ac | | 60.00 |
| MGTS Progeny Systematic Bond GBP Acc | | 40.00 |

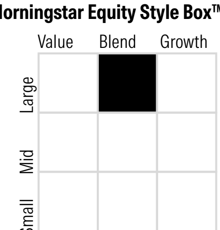
## Tempo 60 - Underlying Holdings

| Holdings | Equity Style Box | Portfolio Weighting % |
|---|---|---|
| Dimensional Global Core Fx Inc GBP Acc | | 9.42 |
| Vanguard Glb Corp Bd Idx Ins Pl £ H Acc | | 9.09 |
| Fidelity Index Global Govt Bd S Acc | | 8.31 |
| Vanguard U.S. Eq Idx Ins Pl £ Acc | | 5.68 |
| Fidelity Index US P Acc | | 5.66 |
| Vanguard Glb Small-Cp Idx Ins Pl £ Acc | | 5.47 |
| Dimensional Global Value GBP Acc | | 5.44 |
| Fidelity Index UK P Acc | | 4.95 |
| Fidelity Idx Sterling Corp Bd P GBP Acc | | 4.68 |
| Invesco UK Enhanced Index UK M Acc | | 4.32 |
| Fidelity Index UK Gilt S GBP Acc | | 4.28 |
| iShares Up to 10YrsIdxLnkdGltIdx(UK)SAc | | 3.92 |
| Vanguard Em Mkts Stk Idx Ins Pl £ Acc | | 3.48 |
| Schroder QEP US Core I Acc | | 3.33 |
| HSBC US Multi-Factor Eq Instl A Acc | | 3.33 |
| Invesco US Enhanced Index UK F Acc | | 3.32 |
| Dimensional EM Core Equity Acc | | 2.99 |
| L&G Global Real Estate Div Index C Acc | | 2.93 |
| Fidelity Index Europe ex UK P Acc | | 1.84 |
| abrdn European Equity Enhanced Idx NA | | 1.61 |
| Dimensional UK Smlr Coms Acc | | 1.58 |
| Dimensional UK Value GBP Acc | | 1.55 |
| Fidelity Index Japan P Acc | | 0.80 |
| abrdn Japan Equity Enhanced Index N Ac | | 0.69 |
| GBP Cash | | 0.60 |
| GBP Cash | | 0.31 |
| abrdn Asia Pacific Eq Enh Idx N Acc | | 0.23 |
| Vanguard Pac exJpn Stk Idx Ins Pl £ Acc | | 0.21 |

## Morningstar Style Box - Tempo 60

Portfolio Date: 30/06/2026

### Morningstar Equity Style Box™




| Market Cap | % |
|---|---|
| Market Cap Giant % | 37.7 |
| Market Cap Large % | 28.0 |
| Market Cap Mid % | 22.8 |
| Market Cap Small % | 9.3 |
| Market Cap Micro % | 2.2 |



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.