progeny

Bravo ESG 50 Portfolio Factsheet

As of 31/08/2026

Risk Profile Description

The portfolio aims to have 50% exposure to Equity and Property assets and 50% exposure to Fixed Interest securities. Over the medium to longer term, the 50% 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 and overseas equities in both developed and emerging markets. The equity risk is balanced by a 50% allocation to high-quality bonds and investment grade bonds.

Bravo ESG is a range of evidence-based, total-return portfolios designed using a systematic discipline, with Environmental, Social and Governance (ESG) front and centre of the investment process.

The portfolios are defined according to ESG criteria, so investors can see and understand clearly how they are constructed. In addition to understanding the key aims and objectives, we believe that investors in our ESG solutions should also know what is the composition of the portfolios. The Bravo range has undergone rigorous ESG screening with the fund and portfolio exclusions and objectives listed below:

Each fund in the portfolio excludes the following:

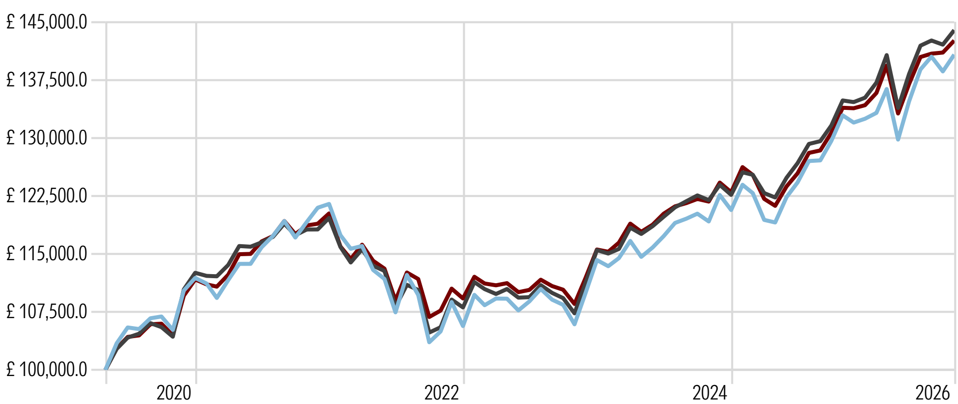
- Tobacco Producers
- Controversial Weapons
- Nuclear Weapons

The overall portfolio has the following characteristics:

- 50% less CO_2 emissions than the MSCI ACWI
- Revenue of no more than 5% from Alcohol sales, Gambling, Civilian Weapons, Nuclear Power and Thermal Coal

Cumulative Bravo ESG 50 returns of £100k invested

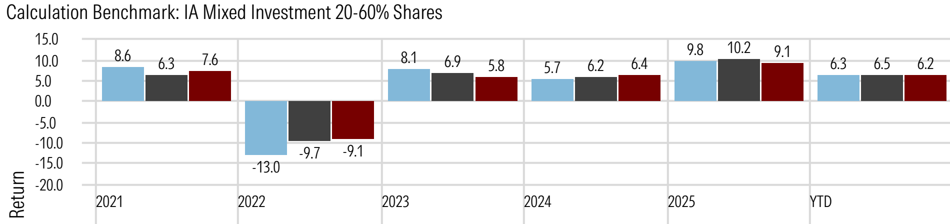
Time Period: 30/04/2020 to 31/08/2026



Bravo ESG 50 — IA Mixed Investment 20-60% Shares — ARC Balanced Asset PCI TR GBP

Calendar Year Returns

Calculation Benchmark: IA Mixed Investment 20-60% Shares



Bravo ESG 50 — IA Mixed Investment 20-60% Shares — ARC Balanced Asset PCI TR GBP

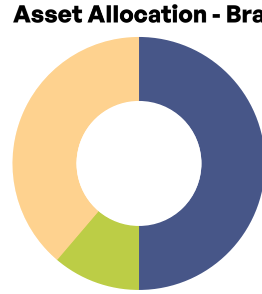
Display Benchmark 1: IA Mixed Investment 20-60% Shares Display Benchmark 2: ARC Balanced Asset PCI TR GBP

Bravo ESG 50 Performance Metrics	Portfolio	Benchmark (IA)	Benchmark (ARC)
Max Drawdown	-17.65	-14.16	-11.13
Best Month %	4.83	5.86	4.90
Worst Month %	-5.57	-4.98	-4.45
Best Quarter	8.26	6.65	5.81
Worst Quarter %	-7.39	-6.43	-6.20

Bravo ESG 50 - Portfolio Information

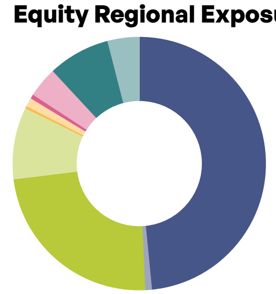
Yield	2.34%
OCF	0.26%
Transaction Charge	0.02%
Investment Management Fee	0.20%
Rebalance	Quarterly
Benchmarks	IA Mixed Investment 20-60% Shares ARC Balanced Asset PCI TR GBP

Asset Allocation - Bravo ESG 50



	%
Fixed Interest/ Bonds	50.0
UK Equity	11.3
International Equity	38.8
Total	**100.0**

Equity Regional Exposure - Bravo ESG 50



	%
North America	48.5
Latin America	0.8
United Kingdom	23.8
Europe dev	9.2
Europe emrg	0.3
Africa/Middle East	1.1
Australasia	0.5
Japan	3.9
Asia dev	7.9
Asia emrg	4.0
Total	**100.0**

Portfolio Comments

August was a positive month for global markets, despite ongoing uncertainty around inflation, government debt, and geopolitical tensions. Investor attention centred on the annual Jackson Hole conference, where policymakers discussed the outlook for inflation, interest rates, and economic growth. While these issues remained in focus, corporate earnings proved broadly resilient and market gains continued to widen beyond the largest technology stocks.

Bond markets were a key area of focus. Concerns about elevated fiscal deficits in the US, Japan, and parts of Europe, together with inflation proving more persistent than many expected, led investors to reassess the outlook for interest rates and government borrowing costs. This contributed to higher bond yields over the summer. Bonds continue to play an important role in diversified portfolios and offer attractive income opportunities, but investors are paying closer attention to inflation risk and the sustainability of government debt.

This backdrop reinforces the importance of diversification across defensive assets. Alongside traditional bonds, alternative investments can provide additional resilience and help portfolios navigate a wider range of economic outcomes.

Equity market performance also became more balanced. Artificial intelligence remains a significant long-term theme, and strong results from leading AI-related companies helped support confidence in the sector. However, some of the strongest recent performance came from outside the largest US technology stocks. Energy, financials, and industrials delivered encouraging earnings, while UK, European, and Japanese equities outperformed US markets over recent months.

This broadening of returns is encouraging. Rather than relying on a narrow group of technology companies, opportunities are emerging across a wider range of sectors, industries and regions. Smaller companies also showed signs of recovery during August, supported by improving investor sentiment and greater confidence in the economic outlook.

In the UK, takeover activity remained elevated, particularly among mid-sized businesses. Interest from private equity and overseas buyers continues to highlight the value opportunities available in parts of the UK market, although challenges remain.

Geopolitical tensions also remain an important consideration, particularly in the Middle East and Eastern Europe. Markets have become more resilient to daily headlines, but these events still have implications for commodity prices, supply chains, and inflation. Longer-term forces, including demographic change and the reshaping of global supply chains, may also keep inflation higher than in the previous decade.

Looking ahead, investors are likely to remain focused on inflation, interest rate expectations, government borrowing levels, corporate earnings, and the continued development of AI. The key point is that markets are no longer being driven by a single theme. Participation is widening, which creates a broader opportunity set, but also reinforces the need for careful portfolio construction.

Overall, August demonstrated the benefits of maintaining a balanced and diversified investment approach. While inflation, debt levels, and geopolitical risks remain key considerations, resilient earnings and broader market leadership provide reasons for cautious optimism. For investors, the focus remains on long-term objectives rather than short-term headlines. A portfolio combining equities, bonds, and alternative investments remains well positioned to capture opportunities across markets while managing the risks of an evolving environment.

Equity Sectors (Morningstar) - Bravo ESG 50

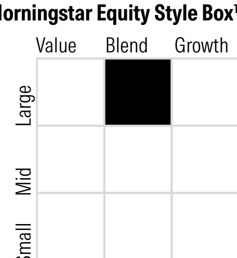
	%
Basic Materials	3.7
Consumer Cyclical	10.1
Financial Services	21.4
Real Estate	2.0
Consumer Defensive	7.2
Healthcare	9.2
Utilities	1.6
Communication Services	5.6
Energy	0.5
Industrials	12.3
Technology	26.6
Total	**100.0**

Bravo ESG 50 - Holdings

Holdings	Equity Style Box	Portfolio Weighting %
UBS Sust Devpmt Bk Bds ETF hGBP dis		21.70
L&G MSCI Wld Sclly Rspnb Invmt SRI I Acc		16.06
UBS MSCI UK IMI Sclly Rspnb ETF GBP dis		11.85
Dimensional Gl Cor FI LC ESG Sc GBP D		10.27
iShares Up to 10YrsIdxLnkdGltIdx(UK)SAcc		9.20
L&G All Stocks Gilt Index C Acc		8.38
Dimensional Gl Cor Eq LC ESG Sc GBP A		8.33
Schroder ISF QEP Global ESG C Acc GBP		8.09
iShares MSCI EM SRI ETF USD Acc		6.12

Morningstar Style Box - Bravo ESG 50

Morningstar Equity Style Box™



Market Cap	%
Market Cap Giant %	36.5
Market Cap Large %	35.7
Market Cap Mid %	23.2
Market Cap Small %	4.0
Market Cap Micro %	0.6

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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