

## CONNECTED FINANCIAL THINKING

### Investment Policy

A dynamic approach is used to provide exposure to shares across any economic sector and geographic area.

A minimum of 70% of the fund will be invested in collective investment schemes (which may include schemes operated by the ACD, associates or controllers of the ACD).

The fund may also invest directly (maximum of 30%) in transferable securities, such as shares and investment trusts.

The fund will be fully invested except for a cash amount to enable ready settlement of liabilities (including redemption of units) and efficient management of the fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and would not normally exceed 10% of the total value of the fund.

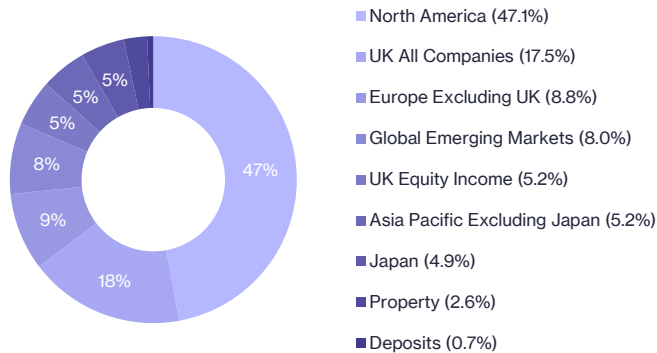
### Objective

The objective of the Sub-fund is to provide capital growth, with the potential for income, over any 7-year period.

### Fund Information

Fund Type	<b>Fund of Funds / NURS</b>
Asset Class	<b>Stocks and Shares</b>
Comparator	<b>IA Global</b>
Fund Base Currency	<b>GBP</b>
ISA Eligible	<b>Yes</b>
Launch Date	<b>28 February 2022</b>
Valuation Point	<b>08:30</b>
Dealing Frequency	<b>Daily</b>
Distribution Frequency	<b>Semi-Annual</b>
Investment Manager	<b>Progeny Asset Management Limited</b>

### Sector Allocation



### Top Portfolio Holdings

Fidelity Index US P Acc	<b>18.27%</b>
Vanguard U.S. Equity Index Fund Institutional Plus	<b>16.12%</b>
Invesco UK Opportunities Fund (UK) M Acc	<b>8.08%</b>
Invesco Global Emerging Markets Fund UK M Acc	<b>7.97%</b>
Invesco UK Enhanced Index Fund UK M Acc	<b>7.57%</b>
HSBC US Multi-Factor Equity Fund Institutional A Acc	<b>5.59%</b>
JOHCM UK Equity Income A GBP Acc	<b>5.24%</b>
Jupiter Merian Asia Pacific I GBP Acc	<b>5.15%</b>
Fidelity Index Japan P Acc	<b>4.93%</b>
BlackRock European Dynamic FX Acc	<b>4.45%</b>
L&G Quality Equity Dividends ESG Exclusions Europe	<b>4.31%</b>
CG River Road US Large Cap Value Select Fund F GBP	<b>4.03%</b>

### Share Class Information

Name	ISIN	Minimum Initial Investment	Minimum Regular Investment	Initial Investment Charge	AMC	Ongoing Charges	Yield
Progeny Dynamic Equity R Acc	GB00BM8F1Z25	£1,000	£25	0.000%	0.500%	0.819%	1.110%
Progeny Dynamic Equity R Inc	GB00BM8F2047	£1,000	£25	0.000%	0.500%	0.819%	1.120%

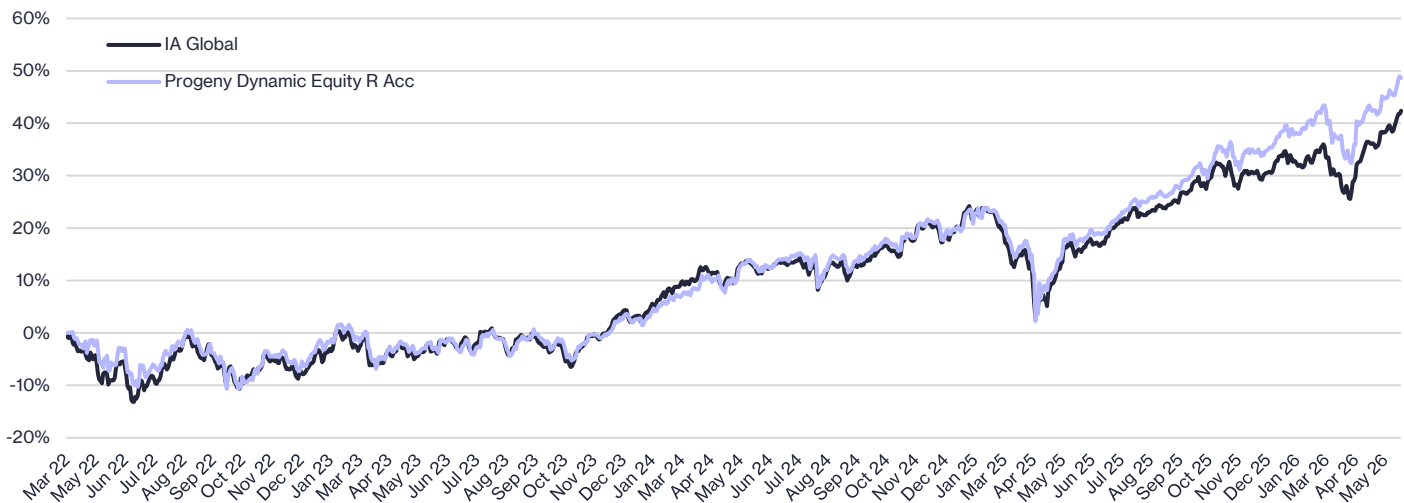
## Performance

The IA (Investment Association) Global Sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the strategy results in the Sub-Fund meeting the definition of this sector. 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.

Cumulative Performance	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Progeny Dynamic Equity R Acc	3.72	10.63	26.32	53.41	-	-
IA Global	4.67	8.73	22.76	46.76	50.43	194.53

Discrete Performance	YTD	2025	2024	2023	2022	2021
Progeny Dynamic Equity R Acc	9.78	13.92	15.02	10.33	-	-
IA Global	9.11	10.82	12.80	12.67	-11.29	17.55



Source: Morningstar Direct as at 29 May 2026. Performance is bid to bid with income reinvested.

**Past Performance is no guarantee of future performance and investors may get back less than the original amount invested.**

## Important Information

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