

INVESTMENT OBJECTIVE

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

INVESTMENT POLICY

A dynamic approach is used to provide exposure to shares across any economic sector and geographic area. The dynamic approach is defined as using judgement to forecast future opportunities or threats and make periodic adjustments to the asset allocation and underlying investment selections.

To provide the above exposure, a minimum of 70% of the Sub-fund will be invested in active and/or passively managed collective investment schemes (which may include schemes operated by the ACD, associates or controllers of the ACD). The Sub-fund may also invest directly (maximum of 30%) in transferable securities, such as shares and investment trusts.

The Sub-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 Sub-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 Sub-fund.

FUND INFORMATION

* As at 31/08/2023

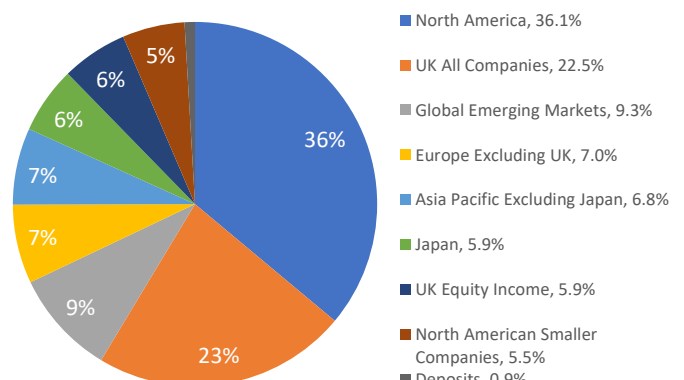
Fund Type	Fund of Funds/ NURS
Asset Class	Equities
Sector	IA Global
Fund Base Currency	GBP
ISA Eligible	Yes
Launch Date	28 February 2022
Valuation Point	08:30 am (London)
Dealing Frequency	Daily
Distribution Frequency	Bi-Annually
Investment Manager	Progeny Asset Management Ltd
ACD	Margetts Fund Management Ltd

PORTFOLIO HOLDINGS (TOP 10)

Weight

Fidelity Index US P Acc	11.12%
HSBC American Index Fund C Acc	11.08%
Vanguard U.S. Equity Index Fund Institutional Plus GBP Acc	8.82%
Invesco UK Enhanced Index UK Y Acc	7.08%
Fidelity Index Japan P Acc	5.94%
T. Rowe Price Funds OEIC US Smaller Companies Equity Fund C GBP Acc	5.53%
Vanguard Emerging Markets Stock Index Fund Institutional Plus GBP Acc	5.08%
HSBC US Multi-Factor Equity Fund Institutional A Acc	5.06%
Hermes Global Emerging Mkts F GBP Acc	4.24%
BlackRock European Dynamic FD Acc	4.00%

SECTOR ALLOCATION



Factsheet – 31/08/2023

MGTS Progeny Dynamic Equity Fund

progeny

SHARE CLASS INFORMATION

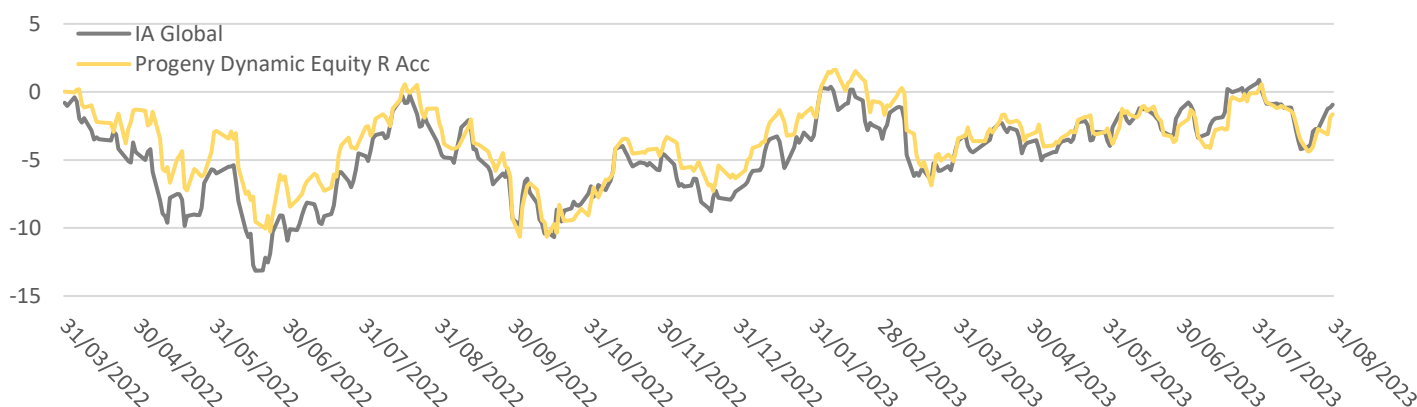
Name	ISIN	Min Lump Sum	Min Regular	Initial Charge	*AMC	*OCF	OCF Date	Yield	Yield Date
Dynamic Equity Fund Acc	GB00BM8F1Z25	£1,000	£25	0.00%	0.50%	0.94%	30/06/2023	TBC	TBC
Dynamic Equity Fund Inc	GB00BM8F2047	£1,000	£25	0.00%	0.50%	0.94%	30/06/2023	TBC	TBC

*The AMC is included within the OCF below.

PERFORMANCE COMPARISON

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					Discrete Performance				
	1 Year	3 Years	5 Years	10 Years	YTD	2022	2021	2020	2019	2018
Dynamic Equity Acc	0.65	-	-	-	5.03	-	-	-	-	-
IA Global	3.27	22.85	37.60	141.20	6.90	-11.29	17.55	14.81	22.01	-5.71



Source: Morningstar Direct as at 31st August 2023. 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

Margetts Fund Management Ltd is authorised and regulated by the Financial Conduct Authority.

This document is produced by Margetts Fund Management solely for use by authorised and qualified professional financial advisors.

Past Performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Quoted Yields are estimated and are not guaranteed. Estimated yields are based on weighted yields of underlying investments, less estimated expenses charged to income. Future distributions may differ and will be subject to market factors.

Risk factors should be taken into account and understood including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice. Margetts recommend that investors seek professional advice before making any investment to ensure that the product is suitable and can achieve their objectives.

Investors should ensure that they have read and understood the Non UCITS Retail Scheme Key Investor Information Document (NURS-KIID) and Supplementary Information Document (SID), which contain important information. A copy of these documents is available on the website or on request from Margetts Fund Management. Contact details are provided below.

Margetts does not warrant that information will be error-free.

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