MGTS PROGENY SYSTEMATIC PROFOLIO BOND FUND

AS AT 30 OCTOBER 2026

progeny

CONNECTED FINANCIAL THINKING

Investment Policy

A systematic approach is used to provide exposure to bonds (which may include government, corporate, sub-investment grade and inflation linked) across any economic sector and geographic area. A systematic approach is defined as using a methodical rule-based investment process to create the asset allocation and underlying investment selections. The fund may have limited exposure to other asset classes, such as shares or property, which will typically be less than 10%.

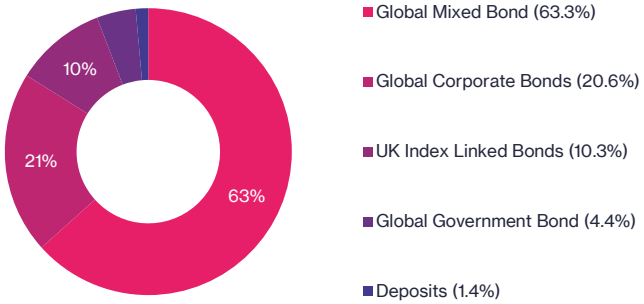
The Sub-fund will be fully invested except for a cash amount to enable ready settlement of liabilities (including redemption of units) and efficient management of the Sub-fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and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

Where typical exposures are stated above, they provide a general expectation of the allocation. In the short-term (a period of less than one year), the allocation may deviate above or below the stated typical allocation by 5% of the Sub-fund's total value.

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. The Sub-fund may also invest directly (maximum of 30%) in transferable securities, such as bonds, investment trusts or structured products.

The ACD has agreed with the Depositary it will charge up to 100% of the annual management fee to the Sub-fund's capital account. This will increase the distributable income by that amount and reduce the capital by a similar amount and may constrain capital growth.

Sector Allocation



Objective

The objective of the Sub-fund is to provide income, with the potential for capital growth over any 3-year period.

Fund Information

Fund Type	**NURS**
Asset Class	**Bonds and Fixed Interest**
Comparator	**IA Global Mixed Bond**
Fund Base Currency	**GBP**
ISA Eligible	**Yes**
Launch Date	**10 March 2025**
Valuation Point	**08:30**
Dealing Frequency	**Daily**
Distribution Frequency	**Semi-Annual**
Investment Manager	**Progeny Asset Management Limited**

Portfolio Holdings

Dimensional Global Core Fixed Income Fund GBP	**24.87%**
Vanguard Global Corporate Bond Index Fund	**20.56%**
Vanguard Global Short-Term Bond Index Fund	**19.25%**
Dimensional Global Short Dated Bond Fund GBP	**19.23%**
iShares Up to 10 Years Index Linked Gilt Index	**10.28%**
Fidelity Index Global Government Bond Fund S	**4.41%**
GBP Cash	**1.41%**

Share Class Information

Name	ISIN	Minimum Initial Investment	Minimum Regular Investment	Initial Investment Charge	AMC	Ongoing Charges	Yield
Progeny Systematic ProFolio Bond Acc	GB00BTRTPB80	£1,000	£1,000	0.000%	0.200%	0.310%	2.440%
Progeny Systematic ProFolio Bond Inc	GB00BTRTPC97	£1,000	£1,000	0.000%	0.200%	0.310%	2.480%

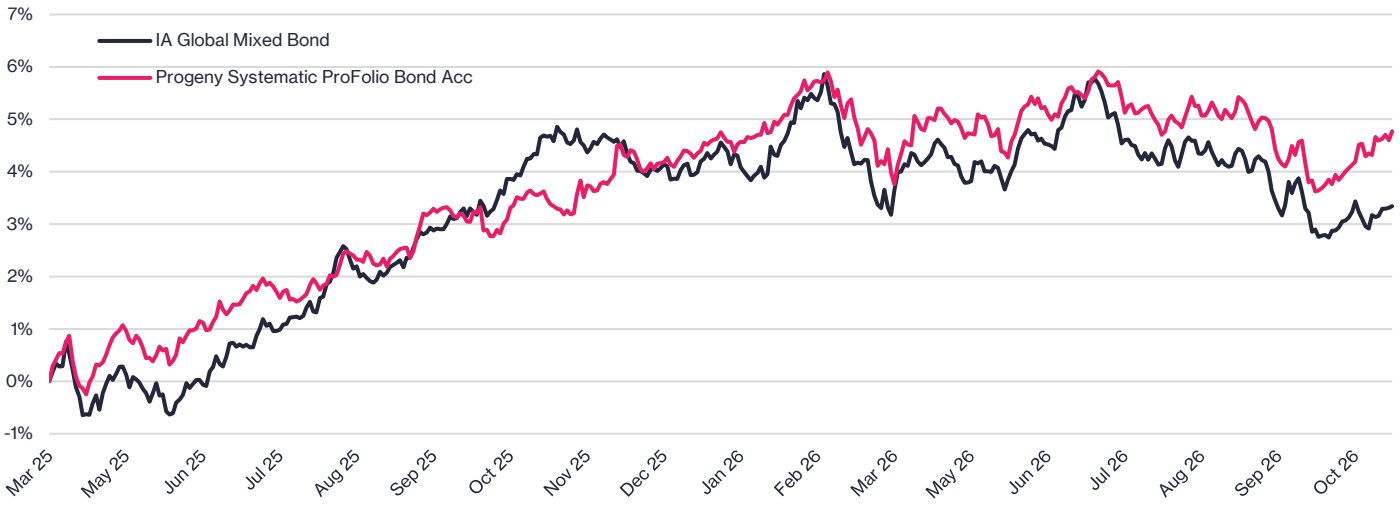
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Performance

Investors can use the Investment Association (IA) Global Mixed Bond sector average as a comparator. The sector is considered appropriate as the asset allocation of the Sub-fund is similar to the asset allocation of other funds in this sector. The IA sector is not constructed as an index, therefore as funds enter or leave the sector composition can change.

Cumulative Performance	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Progeny Systematic ProFolio Bond Acc	-0.18	0.12	1.25	-	-	-
IA Global Mixed Bond	-0.83	-0.43	-1.26	13.18	2.77	10.12

Discrete Performance	YTD	2025	2024	2023	2022	2021
Progeny Systematic ProFolio Bond Acc	0.36	-	-	-	-	-
IA Global Mixed Bond	-0.78	4.96	2.92	4.87	-8.77	-2.20



Source: Morningstar Direct as at 30 October 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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