

### Risk Profile Description

This portfolio is likely to contain lower, medium and higher risk investments, including cash, government bonds, UK corporate bonds and other higher-income types of global bonds as well as UK commercial property. It will also be expected to contain some higher-risk investments such as shares, but held mainly in UK and other developed markets, and a small amount in other higher-risk investments such as shares in emerging markets.

### Cumulative Dynamic 30 returns of £100k invested

Time Period: Since Common Inception (02/07/2016) to 31/03/2022

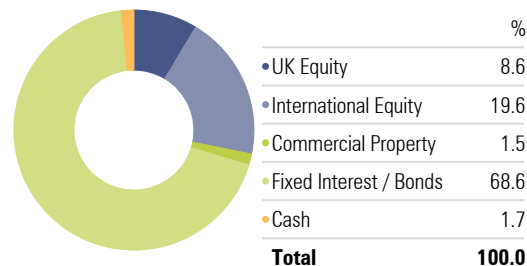


### Dynamic 30 - Portfolio Information

Yield	1.32%
OCF	0.60%
Transaction Charge	0.08%
Investment Management Fee	0.05% + VAT
Rebalance	Quarterly
Benchmark	Progeny 30 Benchmark*

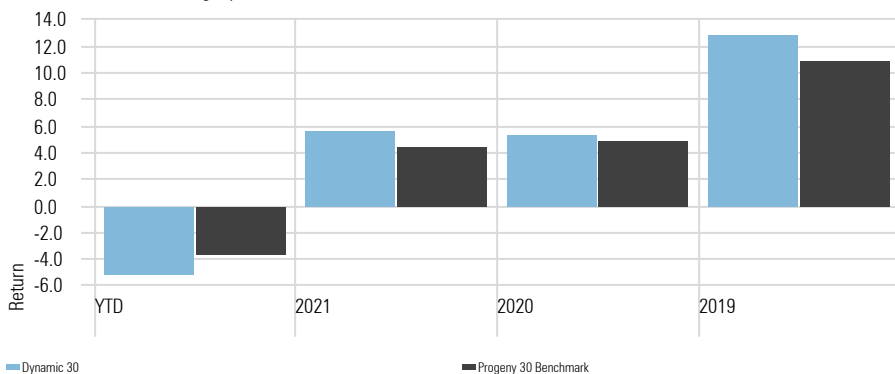
\*Constructed from MSCI and ICE BofA indices

### Asset Allocation - Dynamic 30



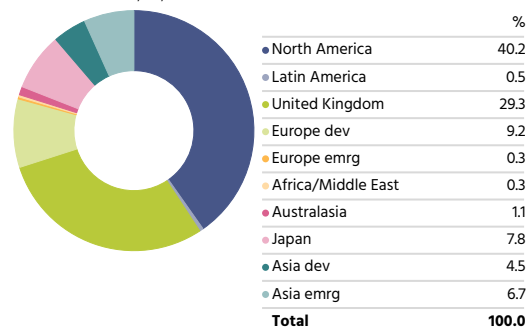
### Calendar Year Returns

Calculation Benchmark: Progeny 30 Benchmark



### Equity Regional Exposure - Dynamic 30

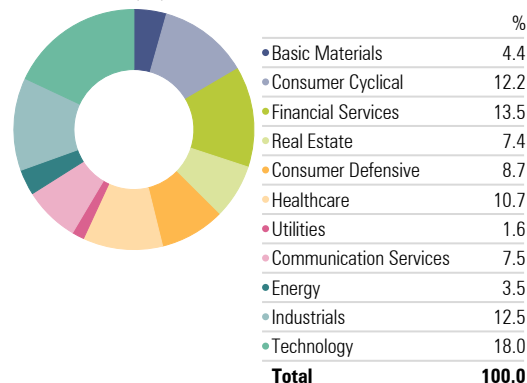
Portfolio Date: 31/03/2022



Dynamic 30 Performance Metrics	Portfolio	Bmark
Max Drawdown	-14.01	-13.13
Best Month %	4.93	3.90
Worst Month %	-6.31	-5.98
Best Quarter	8.32	6.30
Worst Quarter %	-6.92	-6.93

### Equity Sectors (Morningstar) - Dynamic 30

Portfolio Date: 31/03/2022



## Portfolio Comments

All major markets made positive ground over the month despite the war in Ukraine. A rebound in oil prices, the Fed's current outlook on interest rates and a continuing rise in bond yields all aided positive sentiment.

There has also been some solid economic data and rising earnings expectations, together with hopes, by some, that equities will be a hedge against the threat of higher inflation. However, if we look at growth assets, whilst the market rebound continues the risks around the conflict in Eastern Europe remains high.

There is intense economic pressure from the sanctions being applied to Russia, that may force both sides to accept a peace deal, which would be good short-term news for global equity markets. On the other hand, any further escalation could see a disruption to energy and other commodity supplies and the risk of this has seen oil and gas prices on the rise again. So, overall Ukraine related risks for investment markets remain high in the short term.

Turning to the US, The Federal Reserve is getting even more hawkish, (expectations that interest rates will rise further). This will push bond yields higher and prices lower.

In the UK we also saw another stronger than expected acceleration in inflation for February to 6.2%. The challenge for central banks is they are battling both short term increases to prices, but also longer-term inflation expectations. The consequence of this is a situation where we could see a spiralling effect in price and wage inflation.

In terms of factor performance, momentum, growth, and quality performed the best over March.

Looking to defensive assets, unsurprisingly major bond indices fell, with yields in the short end of the curve rising, with the longer end remaining broadly the same, as the pace of rate rises are expected to be temporary.

## Composite Benchmark Disclaimer

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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.

## Dynamic 30 - Holdings

Holdings	Equity Style Box	Portfolio Weighting %
MGTS Progeny Dynamic Bond GBP Acc	■	70.00
MGTS Progeny Dynamic Equity GBP Acc	■	30.00

## Dynamic 30 - Underlying Holdings

Underlying Holdings	Equity Style Box	Portfolio Weighting %
Vanguard Glb Bd Idx Ins Pl E H Acc		12.28
iShares Overseas Corp Bd Idx (UK) D Acc		12.25
Dimensional £InflLnkdIntermDurFI GBP Acc		10.46
Vanguard UK Govt Bd Idx Ins Pl E Acc		10.38
Rathbone Ethical Bond I Acc	■	6.71
Artemis Corporate Bond I Acc GBP		6.67
iShares Corporate Bond Index (UK) D Acc	■	5.23
HSBC American Index C Acc	■	2.94
Fidelity Index US P Acc	■	2.94
Man GLG Sterling Corp Bd Profil Acc C		2.47
Vanguard U.S. Eq Idx Ins Pl E Acc	■	2.34
Liontrust Special Situations I Acc	■	2.28
Invesco High Yield UK Y Acc	■	2.13
Allianz Continental European S Acc	■	2.13
Fidelity Index Japan P Acc	■	2.04
CFP SDL UK Buffettology General Acc	■	1.96
Vanguard Em Mkts Stk Idx Ins Pl E Acc	■	1.75
iShares Glb Prpty Secs Eq Idx (UK) D Acc	■	1.49
T. Rowe Price US Smlr Cm Eq C Acc GBP	■	1.48
Federated Hermes Glb Em Mkts F GBP Acc	■	1.43
Gbp Cash		1.42
Polar Capital UK Value Opports I GBP Acc	■	1.25
FTF Franklin UK Rising Dividends W Acc	■	1.22
FTF Franklin UK Equity Income W Acc	■	1.20
Ninety One Asia Pacific Franchise I Acc E	■	1.17

## Morningstar Style Box - Dynamic 30

Portfolio Date: 31/03/2022

### Morningstar Equity Style Box™

	Value	Blend	Growth
Large		■	
Mid			
Small			

Market Cap	%
Market Cap Giant %	33.9
Market Cap Large %	27.6
Market Cap Mid %	23.6
Market Cap Small %	11.9
Market Cap Micro %	3.0

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