

## CONNECTED FINANCIAL THINKING

### Investment Policy

A systematic approach is used to provide exposure to shares across any economic sector and geographic area. The systematic approach is defined as using a methodical rule-based investment process to create 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.

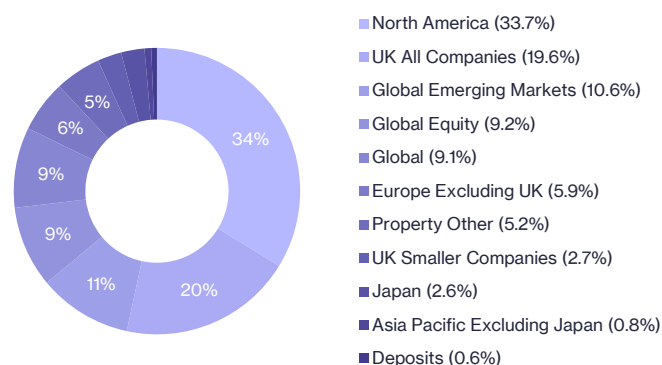
### Objective

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

Dimensional Global Value Fund GBP Acc	<b>9.17%</b>
Vanguard Global Small-Cap Index Fund Institutional	<b>9.08%</b>
Fidelity Index US P Acc	<b>9.01%</b>
Fidelity Index UK Fund P Accumulation	<b>9.01%</b>
Vanguard U.S. Equity Index Fund Institutional Plus	<b>8.96%</b>
Invesco UK Enhanced Index Fund UK M Acc	<b>7.87%</b>
Vanguard Emerging Markets Stock Index Fund	<b>5.63%</b>
HSBC US Multi-Factor Equity Fund Institutional A Acc	<b>5.28%</b>
Schroder QEP US Core Fund I Acc GBP	<b>5.25%</b>
Invesco US Enhanced Index Fund (UK) F Acc	<b>5.24%</b>
L&G Global Real Estate Div Idx C GBP Acc	<b>5.19%</b>
Dimensional Emerging Mkts Core Eq Acc	<b>4.95%</b>

### Share Class Information

Name	ISIN	Minimum Initial Investment	Minimum Regular Investment	Initial Investment Charge	AMC	Ongoing Charges	Yield
Progeny Systematic Equity R Acc	GB00BM8F3L29	£1,000	£25	0.000%	0.210%	0.370%	1.530%
Progeny Systematic Equity R Inc	GB00BM8F3M36	£1,000	£25	0.000%	0.210%	0.370%	1.550%

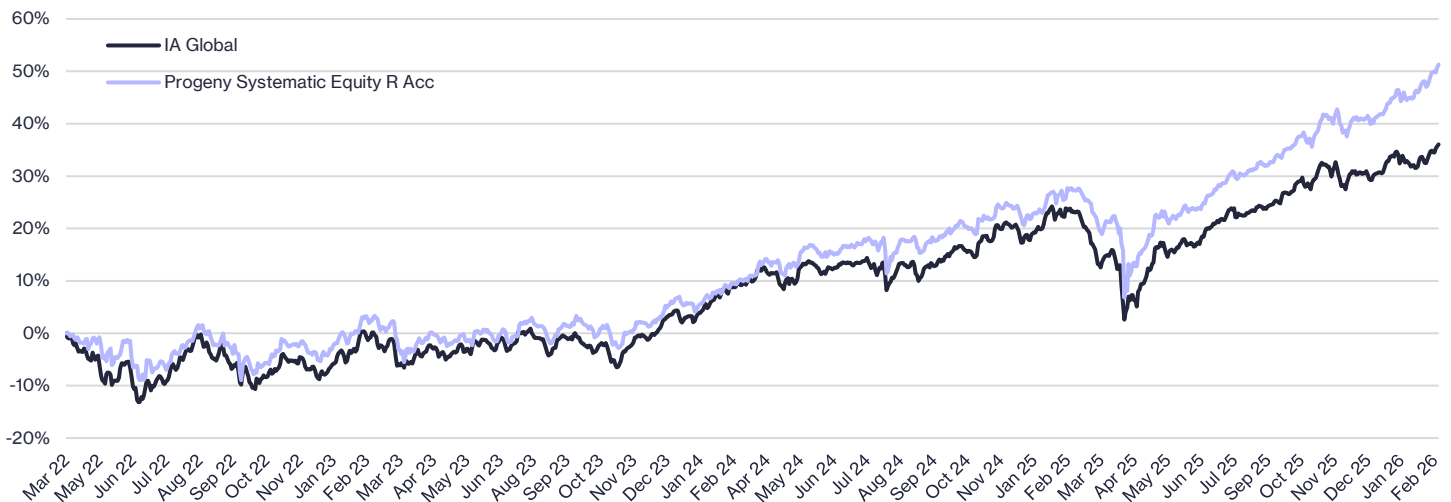
## Performance

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 Systematic Equity R Acc	7.72	14.26	20.53	49.54	-	-
IA Global	4.30	9.38	13.59	39.79	52.64	191.50

Discrete Performance	YTD	2025	2024	2023	2022	2021
Progeny Systematic Equity R Acc	6.66	16.47	14.16	11.39	-	-
IA Global	4.25	10.82	12.80	12.67	-11.29	17.55



Source: Morningstar Direct as at 27 February 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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