MGTS PROGENY SYSTEMATIC EQUITY FUND

AS AT 30 SEPTEMBER 2026

progeny

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.

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.

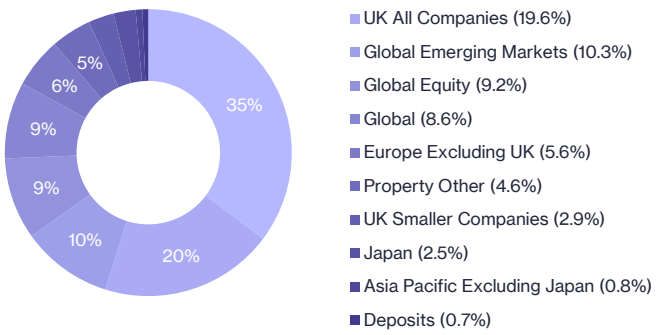
Objective

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

Sector Allocation



Top Portfolio Holdings

Fidelity Index US P Acc	**9.40%**
Vanguard U.S. Equity Index Fund Institutional Plus	**9.32%**
Dimensional Global Value Fund GBP Acc	**9.24%**
Fidelity Index UK Fund P Accumulation	**8.92%**
Vanguard Global Small-Cap Index Fund Institutional	**8.65%**
Invesco UK Enhanced Index Fund UK M Acc	**7.81%**
HSBC US Multi-Factor Equity Fund Institutional A	**5.53%**
Invesco US Enhanced Index Fund (UK) F Acc	**5.51%**
Vanguard Emerging Markets Stock Index Fund	**5.49%**
Schroder QEP US Core Fund I Acc GBP	**5.48%**
Dimensional Emerging Mkts Core Eq Acc	**4.78%**
L&G Global Real Estate Div Idx C GBP Acc	**4.57%**

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%	0.364%	1.340%
Progeny Systematic Equity R Inc	GB00BM8F3M36	£1,000	£25	0.000%	0.210%	0.364%	1.350%

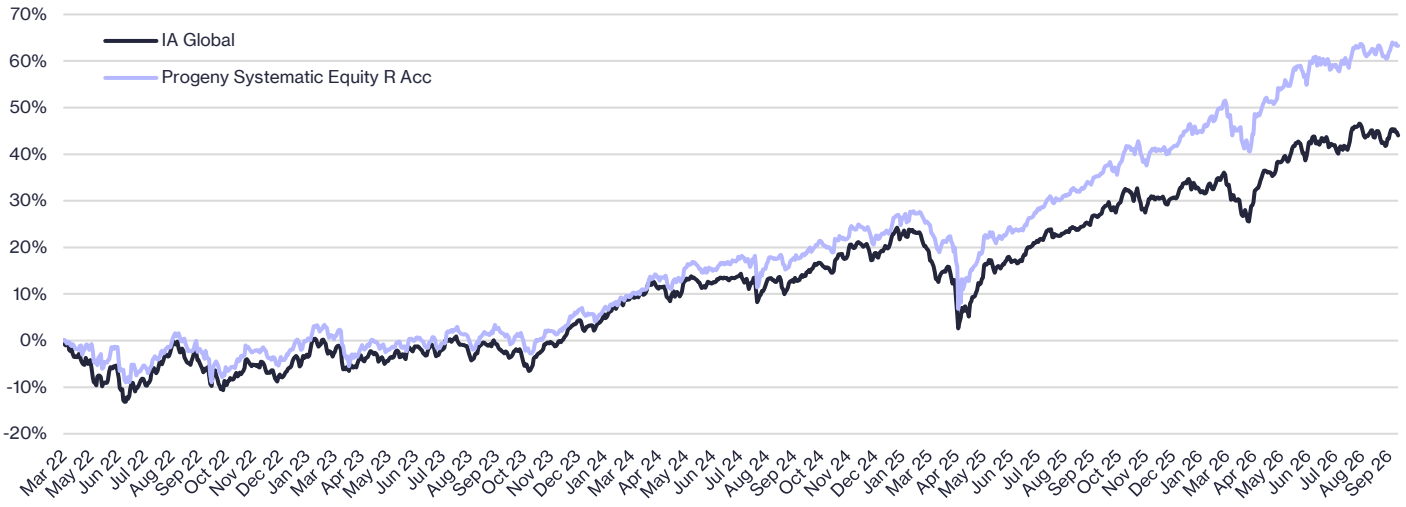
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Performance

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	2.13	16.05	20.15	61.87	-	-
IA Global	0.38	14.71	13.28	47.48	44.31	157.53

Discrete Performance	YTD	2025	2024	2023	2022	2021
Progeny Systematic Equity R Acc	15.09	16.47	14.16	11.39	-	-
IA Global	10.36	10.82	12.80	12.67	-11.29	17.55



Source: Morningstar Direct as at 30 September 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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