

MGTS Tempus Cautious Portfolio

◇ Objective

The objective of the Sub-fund is to provide capital growth with the potential for income over any 5 year period.

The Sub-fund will provide exposure to a range of assets in any economic sector and geographical area within a cautious strategy. A cautious strategy is defined as having exposure to shares, which will typically range between 40% and 60%. However, share exposure may range between 20% and 60%. Exposure to bonds (including government bonds, corporate bonds and sub-investment grade bonds) will typically range between 20% and 40% however may range between 15% and 70%. Exposure may also include alternative asset classes, such as commodities and property (limited to 20%).

The Sub-fund will invest directly in transferable securities, such as shares, bonds, investment trusts and near cash instruments, however it may also gain up to 30% exposure through investment in collective investment schemes (which may include schemes operated by the Investment Adviser, associates or controllers of the Investment Adviser).

The Sub-fund will be fully invested except for a cash amount to enable ready settlement of liabilities (including redemption of shares) and efficient management. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 10% of the total value of the Sub-fund, there may be times when the Investment Adviser considers stock markets around the world to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively.

◇ Key Facts

Valuation Point 12:00

Dealing Hours 09:00-17:00

Launch Date 29 Jan '21

Comparator IA Mixed Investment 20-60% Shares

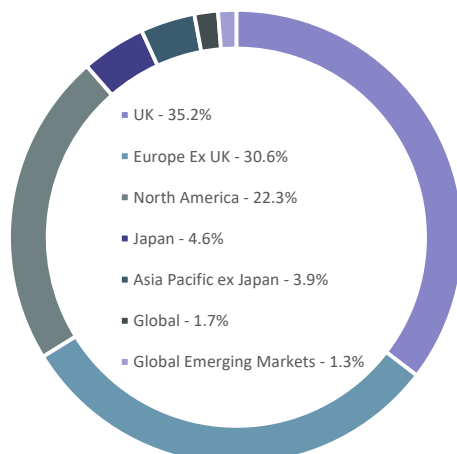
The IA (Investment Association) Mixed Investment 20-60% Shares Sector is used as the comparator. This is considered appropriate for investors to use when comparing performance as the asset allocation results in the Sub-Fund meeting the definition of this sector. The sector is not constructed as an Index, 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.

Portfolio Top Twenty Holdings Weighting

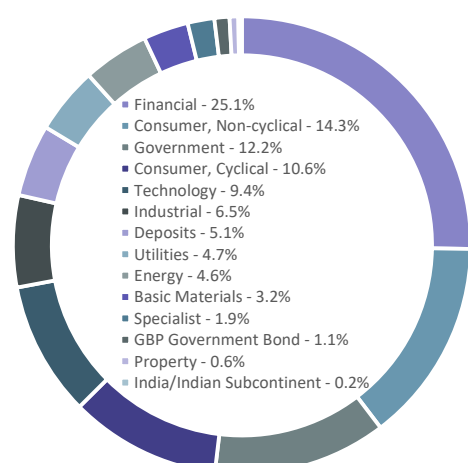
as at 29 February 2024

GBP Cash	5.07%
UK Treasury 0.250 31/01/2025	4.86%
US Treasury Note Bond 2.875 31/07/25	3.09%
Broadcom Inc	2.13%
United Kingdom Gilt 3.25 31/01/2033	1.97%
Eaton Corp Plc	1.77%
Taiwan Semiconductor-SP ADR	1.61%
Schneider Electric SE	1.58%
Microsoft Corp	1.55%
Kenvue Inc 4.90 22/03/2033	1.32%
Zurich Insurance Group AG	1.31%
Nationwide 10.25 PERP	1.24%
Total SA	1.21%
Erste Group Bank AG 8.50 Perp	1.15%
Toyota Motor Corporation	1.13%
Allianz SE - Vink	1.12%
Banco Santander Sa 9.625 PERP	1.07%
UK Treasury 5% 03/07/25	1.06%
AstraZeneca Plc	1.05%
Ford Motor Credit Co LLC 2.748 14/06/2024	1.05%

Geographical Allocation



Sector Allocation



◇ Share Classes

Total Ongoing Charges are estimated at 31 October 2023

Yields are calculated at 31 October 2023

Name	ISIN	Minimum Investment		Initial Charge	AMC	Ongoing Charges	Yield
		Lump Sum	Regular				
MGTS Tempus Cautious Portfolio R Inc	GB00BMW96P57	£ 1,000	£ 100	0.00%	0.54%	0.81%	3.24%
MGTS Tempus Cautious Portfolio R Acc	GB00BMW96Q64	£ 1,000	£ 100	0.00%	0.54%	0.81%	3.16%

◇ Manager Details

Manager Name Aegon Asset Management
 Manager Start Date 29 January 2021

Vincent McEntegart

Vincent McEntegart is an investment manager in the Multi-Asset Group with over 30 years' industry experience. He joined in 2013 from Goodhart Partners (an MBO of the multi-manager business of WestLB Mellon Asset Management) where he was a partner responsible for client relationships and new business. Prior to this, Vincent was Co-Head of Investment Manager Research at Hymans Robertson and a senior member of the investment consulting practice. Vincent has also worked for Alexander Clay Consulting (now part of Aon) and Clerical Medical Investment Group. He has a BSc in Mathematical Sciences from the University of Strathclyde and a Diploma in Actuarial Techniques from the Institute of Actuaries.

Debbie King

Debbie King is an investment manager in the Multi-Asset Group, and specialises in fixed income. She joined in 2012 from a commercial planning and analysis role with power company Intergen. Prior to that, Debbie held several roles in the corporate finance sector, notably for HBoS Integrated Finance, where she provided debt and equity-based financing solutions for acquisitions and leveraged buyouts. Debbie graduated from Heriot-Watt University with a first class honours degree in mathematics and qualified as a chartered accountant with KPMG. She has 15 years' industry experience.

◇ Risk Warnings and Important Information

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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 based on the previous 12 months distributions to investors and are not guaranteed. 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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