momentum
global investment management

VT Momentum Diversified Balanced Fund (A)

28 August 2026

For professional advisors only

Investment objective & strategy

To generate real growth over time by investing in direct securities and funds to construct a multi-asset portfolio with exposure to a diversified mix of asset classes including equities, bonds, real assets, alternatives, cash and money market securities. The portfolio will maintain a balanced equity exposure comprising regional and global equity securities and funds, exposed to both developed and emerging market countries.

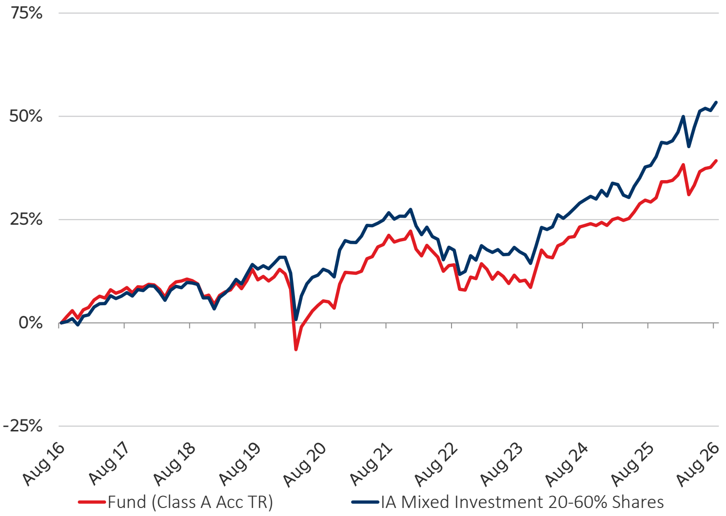
Investment team

Alex Harvey
Senior Portfolio Manager
& Investment Strategist

Lorenzo La Posta
Portfolio Manager

Our investment approach is team based with all portfolio managers having specific areas of research focus and access to and input from the wider Momentum Global Investments team.

Ten year historical cumulative performance



Cumulative performance (%)	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since inception annualised
Fund return Class A Acc TR	1.2	1.9	0.7	7.7	26.5	14.9	37.2	4.3
IA Mixed Investment 20-60% Shares	1.3	1.4	2.3	11.1	30.9	21.1	53.4	5.0

Discrete annual performance (%)	Aug 25 - Aug 26	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22
Fund return Class A Acc TR	7.7	4.6	12.3	(3.5)	(5.9)

Volatility (%) (since inception, annualised)	Anticipated range	Realised
Fund volatility Class A Acc TR	6-9	7.1

Monthly commentary

- Markets benefitted from a period of relative calm after a volatile start to the year, with resilient economic data and strong corporate earnings supporting risk assets despite ongoing geopolitical tensions and higher bond yields. Global equities advanced in sterling terms, led by the US, Japan and emerging markets, while commodities and gold also posted strong gains. Rising inflation expectations and higher government bond yields continued to create a challenging backdrop for many fixed income assets.
- Within developed market equities, performance was supported by a broad range of holdings. Defence-related exposure performed strongly during the month, reflecting renewed geopolitical tensions in the Middle East and increased investor interest in the sector. Quality-focused funds and UK smaller companies were also among the stronger performers.
- Emerging market equities also contributed positively, with value-oriented allocations outperforming the broader index. Returns across the asset class were far from uniform, however. Asian equity strategies lagged amid ongoing weakness in China, where disappointing retail sales and continued contraction in both property and infrastructure investment weighed on sentiment.
- Specialist assets also contributed positively over the month, driven primarily by private equity. Infrastructure holdings also generated positive returns, helped by narrowing discounts. Property exposure was weaker, however, as the rise in bond yields weighed on valuations.
- Gold was among the strongest-performing assets during the month, rising 10.1%. The move was driven in part by the US Federal Reserve's decision to increase purchases of longer-dated Treasury bonds. Although relatively small in scale, investors viewed the announcement as a potential headwind for the US dollar, prompting renewed demand for gold as a store of value.
- Fixed income exposure was more mixed. Emerging market debt produced positive returns, but this was offset by weakness in government bond holdings as yields moved higher across major developed markets. The rise in sovereign yields reflected persistent inflation concerns and growing expectations that interest rates may remain elevated for longer.
- Within fixed income, returns were supported by emerging market debt and high yield bonds. However, government bonds were weaker as sovereign yields moved higher across major developed markets, reflecting persistent inflation concerns and expectations that interest rates may remain elevated for longer.

Source: Bloomberg Finance LP, MGIM

Platform availability

abrdn, advance by embark, AEGON, AJBell Youinvest, allfunds, Alliance Trust Savings, amber, AVIVA, Canada Life, c•funds, embark platform, FundsNetwork, FusionWealth, Hargreaves Lansdown, M&G wealth, MOVENTUM, nucleus, Quilter, RAYMOND JAMES, transact, true potential, utmost wealth solutions, wealthtime

Fund ratings

FE fundinfo Crown Fund Rating

4 defaqto Cautious Balanced RISK RATED

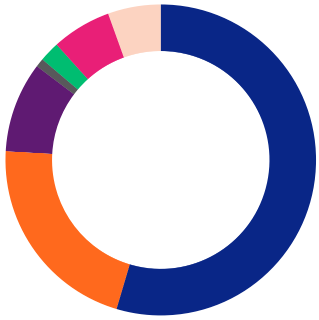
DYNAMIC PLANNER PROFILED 4

Sources: Morningstar, Bloomberg Finance LP, Valu-Trac Investment Management, Momentum Global Investment Management (MGIM), unless otherwise stated.
Fund performance is calculated on a total return basis, net of all fees and in GBP terms. The value of the underlying funds and the income generated from them can go down as well as up, and is not guaranteed. Investors may not get back the original amount invested. The value of investments involving exposure to foreign currencies can be affected by currency exchange rate fluctuations. Past performance is not a guide to future performance.

Asset allocation

Developed market equities	30.8%
Emerging market equities	3.5%
Fixed income	42.7%
Specialist assets	14.3%
Defensive assets*	6.3%
Cash & equivalents	2.4%

Geographic allocation



United Kingdom	54.6%
North America	21.3%
Europe ex-UK	9.4%
Asia Pacific ex-Japan	0.9%
Japan	2.1%
Emerging markets	6.2%
Other	5.5%

As at 28.08.2026, allocations subject to change. Source: MGIM

*Defensive assets have reduced/negative correlation to equity markets to provide a more defensive element during times of stress Defensive assets consists of a variety of investments such as gold**, short ETFs, alternative/uncorrelated strategies and managed futures strategies. **Exposure to physical gold is achieved through investments in exchange traded certificates (ETC) which aim to provide the performance of gold, as measured by the LBMA Gold Price (PM), which is a recognised benchmark for gold. A Gold ETC is a certificate which is secured by gold bullion, held within the vaults of a nominated custodian.

Top five holdings by asset class

Equities	
1. L&G S&P 500 US Equal Weight Index	6.0%
2. Lyrical Global Value Equity Strategy	5.2%
3. Evenlode Global Equity	4.8%
4. Amundi Prime Europe ETF	4.3%
5. Aurora UK Alpha	2.3%

Fixed income	
1. UK Gilt 4.25% 07/12/55	10.7%
2. UK Gilt 4.5% 09/07/34	7.7%
3. UK Gilt 4.25% 07/12/27	7.0%
4. Amundi Global Treasury Bond ETF	3.8%
5. Candriam Global High Yield	3.3%

Specialist assets	
1. Sequoia Economic Infrastructure Income	0.8%
2. International Public Partnerships	0.8%
3. Foresight Environmental Infrastructure	0.7%
4. AEW UK REIT	0.7%
5. BioPharma Credit	0.7%

Defensive assets	
1. iShares Physical Gold ETC	3.4%
2. Assenagon Alpha Volatility	2.1%
3. BH Macro	0.8%
-	-
-	-

Holdings may include indirect holdings in the Momentum Real Assets Growth & Income Fund.

As at 28.08.2026. Source: MGIM

Fund & share class details

Fund details	
Investment manager	Momentum Global Investment Management Limited (MGIM)
Inception	5 November 2012
Currency	GBP
IA sector	Mixed Investment 20-60% Shares
Structure	UCITS
Dealing	Daily

Share class details	A (Acc)	I (Acc)	I (Inc)
Minimum investment	GBP 1,000	GBP 50m	GBP 50m
ISIN	GB00B7W1TW44	GB00BN6RCT81	GB00BN6RCV04
SEDOL	B7W1TW4	BN6RCT8	BN6RCV0
Citicode	GGML	HPSH	WGES
Month-end price (NAV)	177.94p	119.92p	100.00p

Annual charges	A (Acc)	I (Acc)	I (Inc)
AMC	0.75%	0.50%	0.50%
OCF[1]	1.51%	1.26%	1.26%

Fund wrappers
ISAs
SIPPs
Personal pensions
Onshore bonds
Offshore bonds

[1]As at 12.06.2026. The OCF (Ongoing Charges Figure) is the total expenses paid by the Fund, annualised, against its average net asset value. The OCF will fluctuate as the average net assets and costs change.

Contact us

Steve Hunter
Head of Business Development
D 0151 906 2481 M 07470 478 974
E steve.hunter@momentum.co.uk

Jonathan Garner
Business Development Consultant
D 0151 906 2479 M 07469 392 164
E jonathan.garner@momentum.co.uk

Direct Dealing Line
Valu-Trac Administration Services
T 01343 880344

Emma Clift
Head of Distribution Services
D 020 7618 1806
E distributionservices@momentum.co.uk

Important information

Momentum Global Investment Management Ltd
3 More London Riverside, London SE1 2AQ
momentum.co.uk

momentum
global investment management