momentum global investment management

VT Momentum Diversified Balanced Fund (A)

30 June 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.

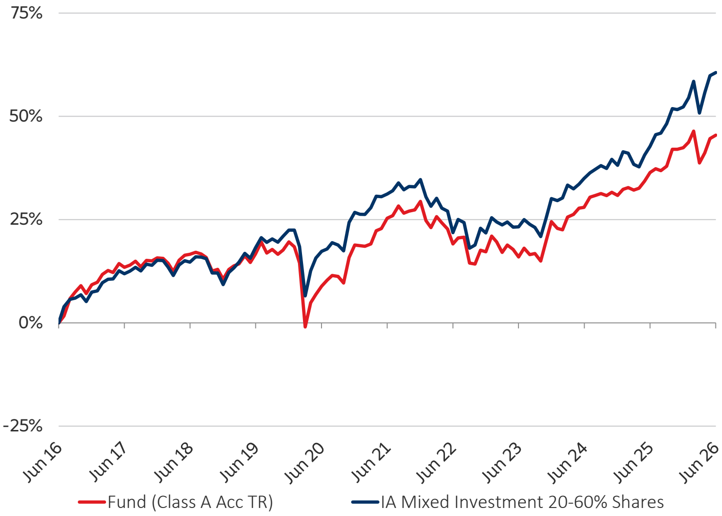
Investment team

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	0.6	4.8	2.1	6.6	25.4	16.0	43.0	4.2
IA Mixed Investment 20-60% Shares	0.5	6.5	5.5	12.5	30.3	22.4	60.6	5.0

Discrete annual performance (%)	Jun 25 - Jun 26	Jun 24 - Jun 25	Jun 23 - Jun 24	Jun 22 - Jun 23	Jun 21 - Jun 22
Fund return Class A Acc TR	6.6	6.6	10.4	(2.6)	(5.0)

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

Monthly commentary

- June was another positive month for markets, with investor sentiment supported by easing concerns around a potential energy shock in the Middle East. While geopolitical tensions initially drove volatility, fears of a prolonged disruption to oil supplies through the Strait of Hormuz faded as signs of de-escalation emerged. The subsequent fall in oil prices helped reduce near-term inflation concerns and provided a more supportive backdrop for risk assets.
- Developed market equities were the largest contributor to Fund performance during the month, with developed market exposure outperforming broader market returns. Returns were supported by strength across equal-weight US equities, global value equities and European equities, reflecting a broadening of market leadership beyond the largest technology companies. In contrast, quality-oriented strategies continued to lag.
- Fixed income delivered modest positive returns. Index-linked gilts were the weakest area, as easing energy prices reduced near-term inflation expectations, although inflation remains above central bank targets.
- Specialist assets generated positive returns overall, supported by strong performance across infrastructure, property and specialist financials. Corporate activity also highlighted the potential value available, with takeover interest in assets such as SEGRO and Bluefield Solar Income Fund demonstrating the disconnect between current share prices and underlying asset values.
- Commodity markets weakened during the month as oil prices fell sharply following easing concerns over supply disruption in the Middle East. Gold also declined, bucking its recent trend of acting more like a risk asset than a defensive one, and almost reasserting its long held inverse relationship with real rates.
- Looking ahead, resilient corporate earnings continue to support markets, although current valuations imply high expectations for future earnings growth. Combined with persistent geopolitical uncertainty and inflation remaining sticky, this leaves markets vulnerable to periods of increased volatility. Maintaining diversification across asset classes, investment styles and managers remains central to the Fund's approach.

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

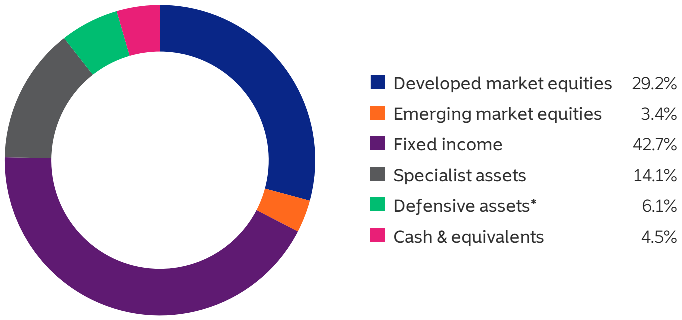
FE fundinfo Crown Fund Rating

4 defaqto Cautious Balanced RISK RATED

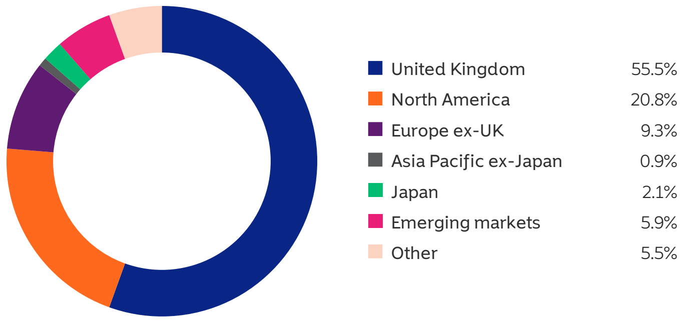
DYNAMIC PLANNER PROFILED 4

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



Geographic allocation



As at 30.06.2026, 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	5.9%
2.	Lyrical Global Value Equity Strategy	5.1%
3.	Evenlode Global Equity	4.4%
4.	Amundi Prime Europe ETF	4.2%
5.	Aurora UK Alpha	2.2%

Fixed income		
1.	UK Gilt 4.25% 07/12/55	11.0%
2.	UK Gilt 4.5% 09/07/34	7.8%
3.	UK Gilt 4.25% 07/12/27	6.9%
4.	Amundi Global Treasury Bond ETF	3.8%
5.	Candriam Global High Yield	3.3%

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

Defensive assets		
1.	iShares Physical Gold ETC	3.2%
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 30.06.2026. 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)	175.53p	118.26p	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

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Important information

Fact sheet asset allocation percentages are in some cases based on the normalised (or benchmark) asset allocations of investee funds, as opposed to the actual exposures of those funds at the date of the fact sheet. This reflects the expected average allocation over time which will result from decisions to hold particular funds.

Momentum Diversified Funds are sub-funds of the VT Momentum Investment Funds ICVC umbrella, an open-ended investment company which is authorised by the Financial Conduct Authority (FCA). Valu-Trac Investment Management Limited (authorised and regulated by the FCA) acts as the Authorised Corporate Director (ACD) of the VT Momentum Investment Funds ICVC. Investment in the Funds may not be suitable for all investors. This document is for information only and does not provide you with all of the facts that you need to make an informed investment decision. Investors should read the Key Investor Information Document (KIID) and seek professional investment advice prior to investment. The prospectus and KIID documents are available (in English) on the ACD's website via www.valu-trac.com. This financial promotion is issued by Momentum Global Investment Management Limited (MGIM), company registration no. 3733094, with its registered office at 3 More London Riverside, London SE1 2AQ. MGIM is authorised and regulated by the Financial Conduct Authority in the UK (firm reference no. 232357).

Fund ratings: Defaqto is a financial information business. Profile published 20.03.2026 by Distribution Technology based on data and information as at 31.12.2025. FE Crown Fund Ratings as of 31.01.2026 do not constitute investment advice offered by FE and should not be used as the sole basis for making any investment decision. All rights reserved. The views expressed are those of the fund manager at the time of writing and are subject to change without notice. Past performance is no guarantee of future results.