

Momentum Sustainable Managed Portfolio 4

28 March 2024

For professional advisors only

INVESTMENT OBJECTIVE & STRATEGY

To achieve sustainable real returns from a mix of different asset classes, within a tight risk controlled framework. The Portfolio will invest predominantly in funds that are considered to have a better or improving sustainability footprint versus their broader peer group, or that when blended together will help the model portfolio achieve superior sustainability credentials. The Portfolio can invest in a range of asset classes such as equities, bonds, real assets, absolute return funds and cash. Sustainable Managed Portfolio 4 is designed to target a real return (above inflation) of 4% over the longer term and is aimed at investors who have a low tolerance for risk.

INVESTMENT TEAM



Alex Harvey
Lead Oversight
Senior Portfolio Manager
& Investment Strategist



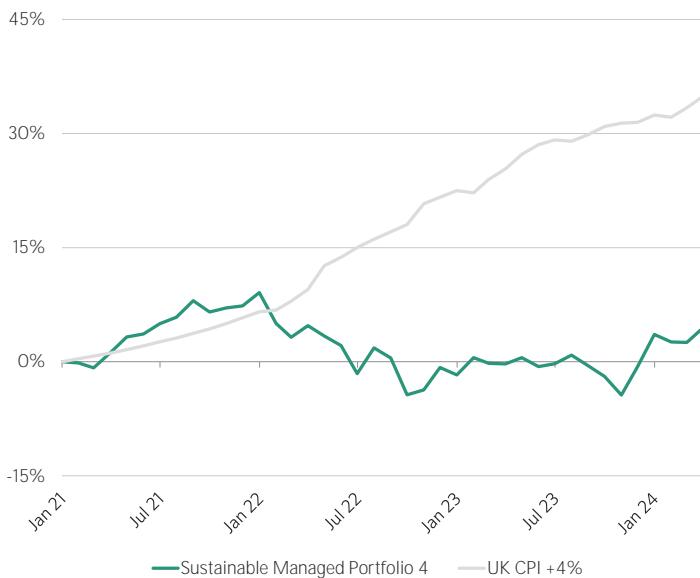
Gregoire Sharma
Senior Portfolio
& Research Analyst



Gabby Byron
Investment Services
Executive

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.

HISTORICAL CUMULATIVE PERFORMANCE SINCE 1 JANUARY 2021[†]



CUMULATIVE PERFORMANCE (%)	1 month	3 months	6 months	1 year	3 years	5 years	Since 01.01.21 annualised
Portfolio return [†]	1.9	0.9	6.6	4.8	3.3	-	1.4
UK CPI +4%	1.2	1.9	3.1	7.7	33.4	-	9.7
Difference	0.7	(1.0)	3.5	(2.9)	(30.1)	-	(8.3)

DISCRETE ANNUAL PERFORMANCE (%)	31 Mar 2024	31 Mar 2023	31 Mar 2022	31 Mar 2021	31 Mar 2020
Portfolio return [†]	4.8	(4.8)	3.5	-	-

Sources: Bloomberg Finance LP, MGIM.

Performance is calculated on a total return basis 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.

[†] Performance figures prior to the inception date of the Portfolio have been simulated. See Important Information section for more details.

Past performance is not a guide to future performance.

MONTHLY COMMENTARY

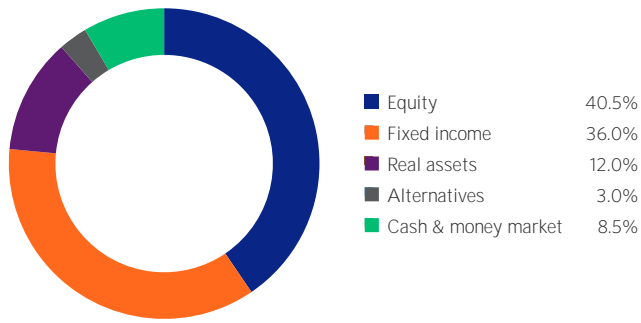
- Three critical connected factors drove markets in Q1: economic activity across the developed world surprised on the upside; inflation proved to be more persistent; and labour markets remained tight.
- Bonds responded to the likelihood of rates staying higher for longer with yields up across the maturity curve.
- Credit and higher risk parts of the fixed income markets outperformed government bonds due to the yield carry and waning fears of recession.
- Equity investors were buoyed by the resilience of economic activity and were prepared to look through the delays in interest rate cuts.
- While the US has led market performance for a long period, and has been making new all-time highs this year, other developed markets have also pushed to new highs, including several in Europe and, after a 34 year wait, Japan.
- Despite high real rates and a strong dollar, the gold price moved up sharply late in the quarter to a new all-time high.
- Global developed markets returned 3.2% with emerging markets returning 2.5%. Within developed equities, UK small and large caps were the strongest performers over the month returning 5.5% and 4.9% respectively. UK small caps and the US were the laggards, returning 2.5% and 3.1% respectively.
- UK gilts and UK investment grade corporate bonds returned 1.8% and 1.6% in March, whilst US treasuries and US investment grade corporate bonds returned 0.8% and 1.4% respectively, unchanged by the dollar which was flat against the pound.

Source: Bloomberg Finance LP, MGIM

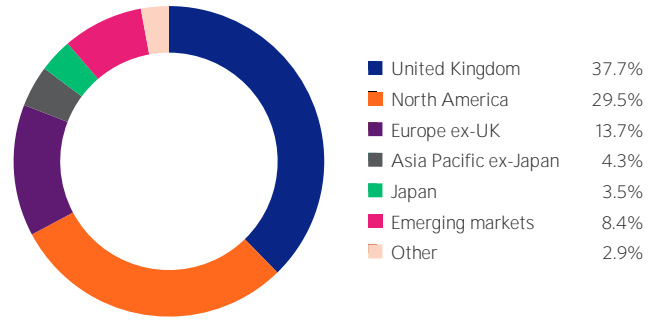
PLATFORM AVAILABILITY



ASSET ALLOCATION



GEOGRAPHIC ALLOCATION



Allocations subject to change. Source: MGIM

TOP TEN HOLDINGS

HOLDING	Percentage
1. Schroder Global Sustainable Value Equity	8.0%
2. L&G Global Inflation Linked Bond Index (GBP hedged)	7.0%
3. BlackRock ICS Sterling Liquidity	6.5%
4. BNY Mellon Sustainable Global Dynamic Bond	6.0%
5. First Sentier Responsible Listed Infrastructure	6.0%
6. FP Foresight Sustainable Real Estate Securities	6.0%
7. Morgan Stanley Global Sustain	6.0%
8. Stewart Worldwide Sustainability	6.0%
9. IFSL Evenlode Income	6.0%
10. EdenTree Responsible and Sustainable UK Equity Opportunities	5.5%

PORTFOLIO DETAILS

PORTFOLIO DETAILS	
Investment manager	Momentum Global Investment Management Limited (MGIM)
Inception	1 January 2022
Currency	GBP
Minimum investment	£1,000
Tactical version	.v4
Target volatility	6-9%
Target return	UK CPI +4% (net)
AMC	0.25%
OCF ²	0.78%

Source: MGIM

²As at 29.02.2024, 0.78% of the Net Asset Value of the portfolio was incurred as charges, levies and fees related to the management of the portfolio. The ratio does not include platform provider's charges.

CONTACT US

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IMPORTANT INFORMATION

Factsheet 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 factsheet. This reflects the expected average allocation over time which will result from decisions to hold particular funds.

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Simulated past performance: Figures prior to the inception date of the Portfolio have been simulated using actual past performance of underlying holdings which are the same as, or substantially the same as, or underlie, the Sustainable Managed Portfolio 4 at inception. The performance shown represents performance of the Sustainable Managed Portfolios that are periodically restructured and rebalanced based on the impact of material, economic and market factors that influence MGIM's decision-making on asset allocation. The Sustainable Managed Portfolios are applied to client accounts by the platform provider but it may take some time for the client accounts to mirror the performance of the Sustainable Managed Portfolios. It is for this reason that client accounts may not have achieved exactly the same returns as the Sustainable Managed Portfolios. The performance of the Sustainable Managed Portfolios is based on the actual performance of the underlying funds included in the portfolios. These performance figures have not been audited by an external body. The value of investments may go down as well as up and the value will depend on fluctuations in financial markets outside MGIM's control, as a result an investor may not get back the amount invested. Past performance is not indicative of future performance and reference to a security is not a recommendation to buy or sell that security.

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