

Momentum Sustainable Managed Portfolio 5

31 July 2025

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 5 is designed to target a real return (above inflation) of 5% over the longer term and is aimed at investors who have a low-medium tolerance for risk.

INVESTMENT TEAM



Alex Harvey, CFA
Lead Oversight
Senior Portfolio Manager
& Investment Strategist



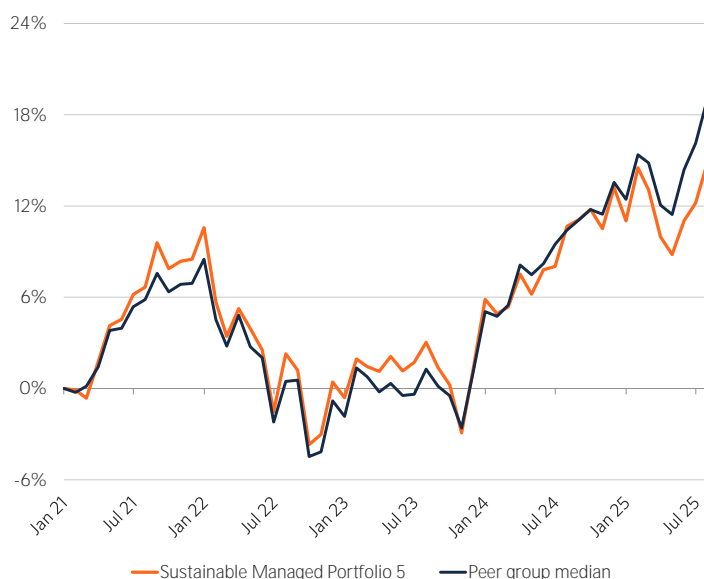
Gregoire Sharma, CFA
Senior Portfolio
& Research Analyst



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 [†]	2.4	5.6	0.3	3.8	12.3	-	3.1
UK CPI	(0.2)	0.3	2.4	3.6	13.2	-	5.4
Peer group median	2.5	6.9	3.2	7.9	18.5	-	3.9

DISCRETE ANNUAL PERFORMANCE (%)	Jul 24 - Jul 25	Jul 23 - Jul 24	Jul 22 - Jul 23	Jul 21 - Jul 22	Jul 20 - Jul 21
Portfolio return [†]	3.8	7.4	0.7	(4.1)	-

Sources: Bloomberg Finance LP, MGIM.

Peer group: Dynamic Planner Risk Profile 5. 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

- Equity markets fared well in July, with global equities up 5.0% over the month. The US, UK and Japan gained 6.0%, 4.6% and 2.4% respectively, while Europe lagged returning 0.7%, but leading indicators are showing some signs of future improvement. US megacap tech stocks continued to surge, pushing the Nasdaq and the Magnificent 7 indices to all-time highs.
- A key support for sentiment came from the resolution of several high-profile trade negotiations ahead of Donald Trump's 1st August deadline. Deals with Japan and the EU set tariffs at 15% making the UK's earlier 10% deal now look favourable. These agreements, widely viewed as victories for the US, removed a major source of policy uncertainty and were reinforced by more constructive talks with China, including the resumption of AI chip exports.
- US economic data surprised positively, with Q2 GDP growth estimated at 3% annualised, driven partly by a sharp fall in imports after heavy stockpiling in Q1. The labour market remained resilient, retail sales improved and consumer confidence picked up. By contrast, UK stagflationary concerns deepened as inflation rose and growth remained weak, with sterling falling 3.8% against the dollar.
- Emerging markets returned 5.7%, helped by a strong Chinese market. However, bond markets were weaker, with US Treasuries returning -0.4% and global bonds -1.5%, reflecting fiscal deficit concerns and sticky inflation.
- All major central banks kept rates on hold, albeit with mixed messages. The ECB was more hawkish around further cuts, the BoE is cautious in the face of higher inflation but is keen to cut rates given economic weakness, while the BoJ, having raised its inflation forecast, is expected to resume policy normalisation with further rate increases. Markets are factoring in a more dovish successor to Chair Powell in 2026, and the likelihood the FOMC will begin to lean in this direction in the months ahead.
- With policy uncertainty easing, risk assets have rallied strongly since April's lows. Valuations in some areas, especially AI-driven stocks, are stretched, suggesting a degree of caution is called for shorter term. However, the tariff deals, resilient US economy and productivity potential of AI support a constructive medium-term outlook, albeit with caution in the short term.

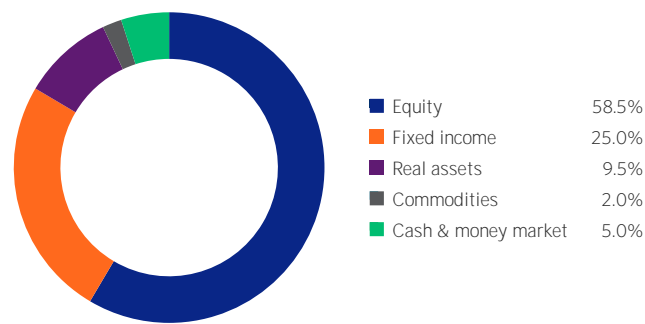
Source: Bloomberg Finance LP, MGIM

PLATFORM AVAILABILITY

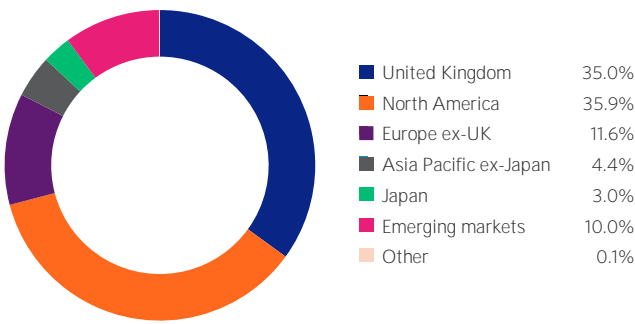


PORTFOLIO RATINGS

ASSET ALLOCATION



GEOGRAPHIC ALLOCATION



Allocations subject to change. Source: MGIM

TOP TEN HOLDINGS

HOLDING	
1. Schroder Global Sustainable Value Equity	9.5%
2. Morgan Stanley Global Quality Select	8.5%
3. Stewart Investors Worldwide All Cap	8.5%
4. Ninety One Global Sustainable Equity	7.5%
5. L&G S&P 500 US Equal Weight Index	6.0%
6. Vanguard US Government Bond Index	6.0%
7. EdenTree UK Equity Opportunities	5.5%
8. FP Foresight Sustainable Real Estate Securities	5.5%
9. IFSL Evenlode Income	5.5%
10. Vanguard Euro Government Bond Index	4.5%

PORTFOLIO DETAILS

PORTFOLIO DETAILS	
Investment manager	Momentum Global Investment Management Limited (MGIM)
Inception	1 January 2022
Currency	GBP
Minimum investment	£1,000
Tactical version	.v6
Target volatility	8-11%
Target return	UK CPI +5% (net)
AMC	0.25%
OCF ²	0.72%

Source: MGIM

²As at 31.03.2025, 0.72% 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

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

EMMA CLIFT
Head of Distribution Services
D 020 7618 1806
E distributionservices@momentum.co.uk

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. This material is confidential and is intended solely for the use of the person or persons to whom it is given or sent and may not be reproduced, copied or given, in whole or in part, to any other person. It is not an invitation to subscribe and is by way of information only. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be solely relied on in making an investment or other decision. If you are considering investing in the Momentum Sustainable Managed Portfolios clients should consult a suitably qualified and approved Financial Adviser. 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 5 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. Portfolio ratings: Defaqto is a financial information business. This material is issued and approved by MGIM, authorised and regulated by the Financial Conduct Authority (FCA). MGIM is registered in England and Wales No. 03733094. Registered Office: The Rex Building, 62 Queen Street, London EC4R 1EB.