momentum global investment management

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

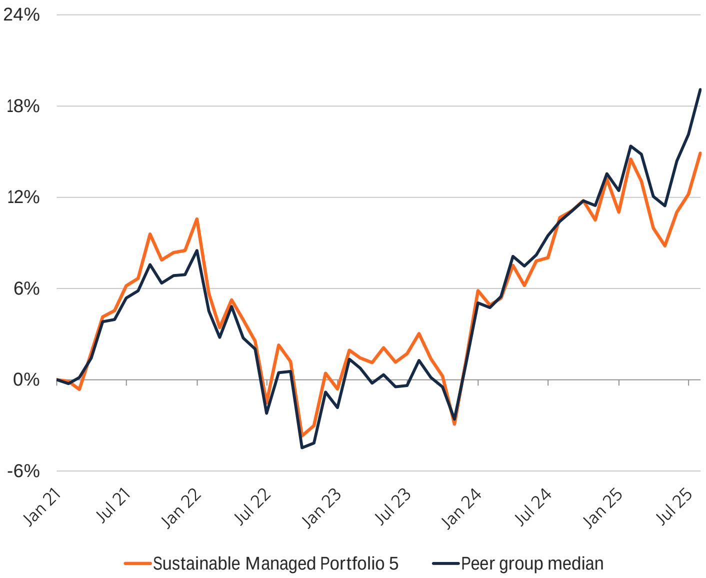
Alex Harvey, CFA
Lead Oversight
Senior Portfolio Manager
& Investment Strategist

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

abrdn

AVIVA

Quilter

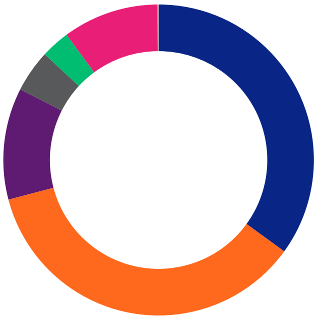
PORTFOLIO RATINGS

defaqto ★★★★★ DFM MPS on Platform 2024 EXPERT RATED

ASSET ALLOCATION

Equity	58.5%
Fixed income	25.0%
Real assets	9.5%
Commodities	2.0%
Cash & money market	5.0%

GEOGRAPHIC ALLOCATION



United Kingdom	35.0%
North America	35.9%
Europe ex-UK	11.6%
Asia Pacific ex-Japan	4.4%
Japan	3.0%
Emerging markets	10.0%
Other	0.1%

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%

Source: MGIM

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%

[2]As 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

momentum
global investment management