

# Momentum Sustainable Managed Portfolio 5

28 June 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 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  
Lead Oversight  
Senior Portfolio Manager  
& Investment Strategist



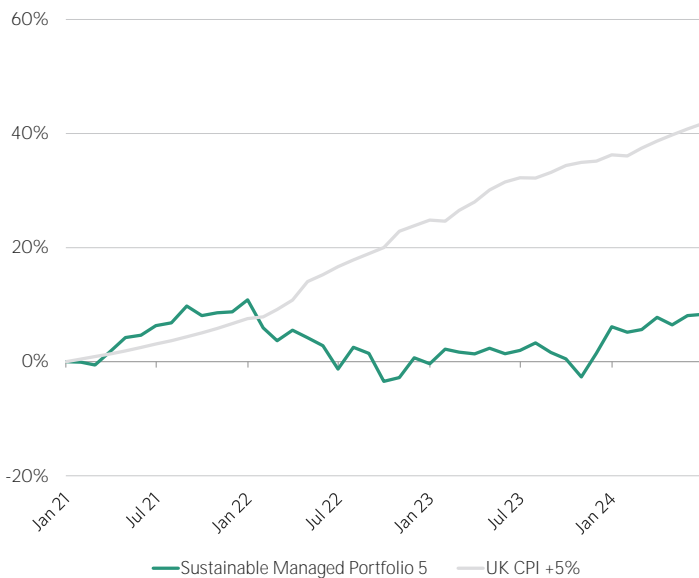
Gregoire Sharma  
Senior Portfolio  
& Research Analyst



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<sup>†</sup>



CUMULATIVE PERFORMANCE (%)	1 month	3 months	6 months	1 year	3 years	5 years	Since 01.01.21 annualised
Portfolio return <sup>†</sup>	0.2	0.5	2.0	6.2	1.9	-	2.3
UK CPI +5%	0.7	2.2	4.0	7.2	37.5	-	10.5
Difference	(0.5)	(1.7)	(2.0)	(1.0)	(35.6)	-	(8.2)

DISCRETE ANNUAL PERFORMANCE (%)	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2021	30 Jun 2020
Portfolio return <sup>†</sup>	6.2	3.3	(7.1)	-	-

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.

<sup>†</sup> 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

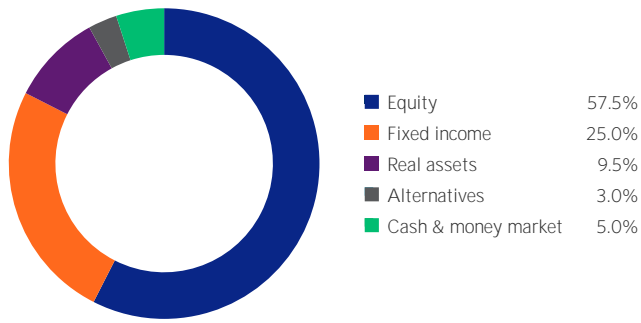
- Broad equity indices masked an extraordinary dominance of megacap tech stocks, where the AI boom continues to leave behind those who fail to embrace it driving the US index to multiple new highs over the quarter.
- Equity markets outside the US were mixed, with Japan consolidating after a surge in Q1, Europe flat, held back by weak growth prospects and political worries in France, while the UK continued its recovery.
- Emerging markets were buoyed by a bounce back for China despite considerable headwinds.
- Bonds were generally flat over the quarter with credit spreads remaining at historically low levels.
- Returns were obscured by a significantly wide trading range, a reflection of the considerable uncertainty about the timing and extent of rate cuts.
- The pace of decline of inflation continues to be a key driver of markets and while data in recent weeks showed tentative signs of softening, the Fed remains cautious about cutting rates too soon.
- Global developed markets returned 2.7% with emerging markets returning 4.7%. Within developed equities, the US was the strongest performer over the month returning 4.3%. UK small-caps and continental Europe were the laggards, returning -3.1% and -1.6% respectively.
- UK gilts and UK investment grade corporate bonds returned 1.3% and 0.8% in June, whilst US treasuries and US investment grade corporate bonds returned 1.7% and 0.8% respectively, supported by the dollar which rose 0.8% against the pound.

Source: Bloomberg Finance LP, MGIM

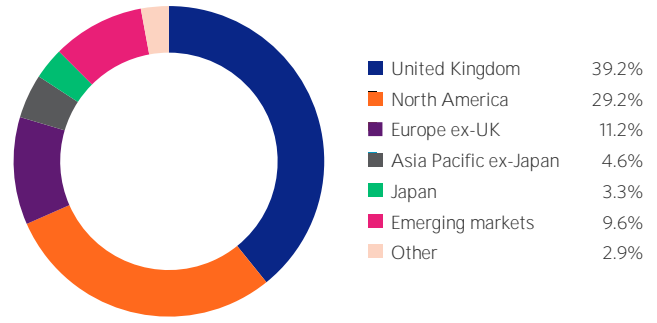
## PLATFORM AVAILABILITY



## ASSET ALLOCATION



## GEOGRAPHIC ALLOCATION



Allocations subject to change. Source: MGIM

## TOP TEN HOLDINGS

HOLDING	Percentage
1. Schroder Global Sustainable Value Equity	9.5%
2. IFSL Evenlode Income	8.5%
3. Morgan Stanley Global Sustain	8.5%
4. Stewart Worldwide Sustainability	8.5%
5. EdenTree Responsible and Sustainable UK Equity Opportunities	7.5%
6. Ninety One UK Sustainable Equity	7.5%
7. FP Foresight Sustainable Real Estate Securities	5.5%
8. Vanguard US Government Bond Index (GBP hedged)	5.0%
9. BNY Mellon Sustainable Global Dynamic Bond	4.0%
10. First Sentier Responsible Listed Infrastructure	4.0%

## PORTFOLIO DETAILS

PORTFOLIO DETAILS	
Investment manager	Momentum Global Investment Management Limited (MGIM)
Inception	1 January 2022
Currency	GBP
Minimum investment	£1,000
Tactical version	.v5
Target volatility	8-11%
Target return	UK CPI +5% (net)
AMC	0.25%
OCF <sup>2</sup>	0.80%

Source: MGIM

<sup>2</sup>As at 30.06.2024, 0.80% 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 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.

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