momentum
global investment management

Momentum Managed Portfolio 5

29 August 2025

For professional advisors only

INVESTMENT OBJECTIVE & STRATEGY

To achieve inflation beating returns over time from a mix of different asset classes, within a tight risk controlled framework. The Portfolio can invest in a range of asset classes such as equities, bonds, real assets, absolute return funds and cash. 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 FEBRUARY 2016[1]

CUMULATIVE PERFORMANCE (%)	1 month	3 months	6 months	1 year	3 years	5 years	Since inception annualised
Portfolio return	0.0	2.9	2.7	5.2	17.0	32.2	5.3
UK CPI	0.3	0.8	2.5	3.9	13.2	28.4	3.0
Peer group median	0.3	4.4	4.0	7.6	18.8	27.6	5.4

DISCRETE ANNUAL PERFORMANCE (%)	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22	Aug 20 - Aug 21
Portfolio return	5.2	11.4	(0.1)	(5.0)	18.9

Sources: Bloomberg Finance LP, Morningstar, 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.
Past performance is not a guide to future performance.

MONTHLY COMMENTARY

- Equity markets were mixed in August, as global equities returned 0.4%, while global bonds rose 1.5%. US, UK and Europe ex-UK equities returned -0.2%, 1.5%, and 1.4% respectively. Japan and China delivered strong returns, rising 4.9% and 2.7%, with Chinese mainland ‘A’ shares climbing 9.2% amid stepped-up property market support. US small cap stocks surged, with the Russell 2000 up 4.9%, while megacap tech underperformed as the Magnificent Seven fell 0.8%. Q2 earnings supported sentiment, with over 80% of S&P 500 companies beating forecasts.
- Financial conditions remained accommodative, reflected in historically tight credit spreads and volatility at yearly lows. The US dollar weakened, slipping nearly 2.5% against the euro, sterling and yen, which lifted gold by 2.6% to new highs.
- Global economic data was broadly resilient. US inflation stayed within expectations, though tariffs began pushing input prices higher. Labour market indicators softened, with slower payrolls and higher jobless claims, but Q2 GDP growth was a robust 3.3% annualised. Although most key trade tariff deals have been concluded, uncertainty remains over their impact on growth and inflation.
- The Fed signalled a dovish shift at Jackson Hole, citing rising employment risks. Markets now expect two rate cuts in 2025 and further easing into 2026. However, worries about inflation, along with rising concerns about fiscal sustainability resulted in significant steepening of the yield curve. US Treasury yields steepened, with the 30-year climbing as fiscal concerns resurfaced.
- Fiscal strains were also in focus in Europe. France, with a 5.5% deficit, faces an excessive debt procedure and political instability, with a no-confidence vote looming. UK fiscal credibility is weakening amid policy U-turns and a worsening debt outlook. The BoE cut rates by 25bps but struck a hawkish tone as inflation is expected to reach 4%, while long gilt yields hit a 27-year high.
- After a strong rally since April, stretched equity valuations and rising bond yields suggest scope for near-term consolidation. Still, resilient growth, expected US rate cuts, and AI-driven productivity gains support a constructive medium-term outlook, though caution is warranted short term.

Source: Bloomberg Finance LP, MGIM

PLATFORM AVAILABILITY

abrdn
AVIVA
M&G wealth
MORNINGSTAR Wealth
nucleus
Quilter
SS&C Hubwise
transact take control
true potential
wealthtime

PORTFOLIO RATINGS

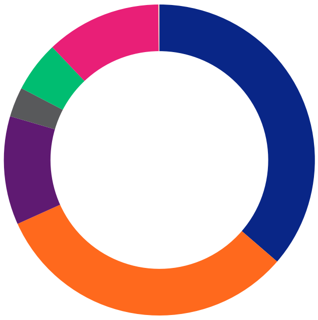
DYNAMIC PLANNER PROFILED 5
FinaMetrica Score Range 63-76
defaqto ★★★★★ DFM MPS on Platform 2024 EXPERT RATED
5 defaqto Balanced RISK RATED

Actual performance may vary subject to the timely execution of orders, platform fees and availability.
Sources: Bloomberg Finance LP, MGIM, unless otherwise stated. [1]The Managed Portfolios’ returns are net of the AMC and underlying fund charges but do not take into account the platform provider’s charges. Performance may also differ depending upon which platform is used to access the Momentum Managed Portfolios due to different rebates and fees agreed with the Fund Manager by the Platforms. MGIM commenced management as at February 2016.

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	36.4%
North America	32.0%
Europe ex-UK	11.3%
Asia Pacific ex-Japan	3.1%
Japan	5.3%
Emerging markets	12.0%
Other	-0.1%

Allocations subject to change. Source: MGIM

TOP TEN HOLDINGS

HOLDING	
1. IFSL Evenlode Global Income	9.5%
2. TM Redwheel UK Equity Income	8.0%
3. Trojan Global Equity	7.0%
4. Fidelity Index World	6.5%
5. VT RM Alternative Income	6.5%
6. Jupiter UK Smaller Companies	6.0%
7. L&G S&P 500 US Equal Weight Index	6.0%
8. Vanguard US Government Bond Index	6.0%
9. Vanguard Euro Government Bond Index	4.5%
10. iShares UK Gilts All Stocks Index	4.0%

Source: MGIM

PORTFOLIO DETAILS

PORTFOLIO DETAILS	
Investment manager	Momentum Global Investment Management Limited (MGIM)
Inception	1 January 2010
MGIM management from	1 February 2016
Currency	GBP
Minimum investment	£1,000
Tactical version	.v49
Target volatility	8-11%
Target return	UK CPI +5% (net)
AMC	0.25%
OCF[2]	0.69%

[2]As at 29.08.2025, 0.69% 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

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.