

Momentum Managed Portfolio 5

30 January 2026

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
Client Portfolio
Manager

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 2016¹



Cumulative performance (%)	1 month	3 months	6 months	1 year	3 years	5 years	Since inception annualised
Portfolio return	0.7	0.4	4.8	6.6	22.0	29.9	5.5
UK CPI	(0.2)	0.1	0.6	3.3	10.6	28.4	2.9
Peer group median	1.4	1.4	6.6	9.3	26.6	30.4	5.6

Discrete annual performance (%)	Jan 25 - Jan 26	Jan 24 - Jan 25	Jan 23 - Jan 24	Jan 22 - Jan 23	Jan 21 - Jan 22
Portfolio return	6.6	10.3	3.8	(2.6)	9.3

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

- The year opened with a surge in geopolitical tension. US strikes in Venezuela led to Maduro's capture and mass protests in Iran leading to thousands of deaths shocked the world, which was followed by Washington deploying an armada to the region. The US's threats to take Greenland by force incited anger from Europe and the killing of two protestors by ICE patrols in Minneapolis sparked further rage domestically.
- Despite the pace and scale of events, markets largely looked through geopolitical noise, reflecting investors' growing tendency to discount hard-to-quantify "Trump risk". Focus shifted back to fundamentals. In the US (making up more than 70% of the MSCI World Index), Q4 earnings season opened strongly, with solid revenue and earnings growth and broad upside surprises. The economy remained stable, inflation contained, and the Federal Reserve left rates unchanged in January. Equity leadership broadened: small caps outperformed, with the Russell 2000 up 3.4% while the "Magnificent Seven" fell 2.1%.
- UK and European equities began 2026 with solid gains across sectors, reflecting improved confidence after prolonged macro uncertainty. Both regions benefited from investor rotation away from the US, viewed as increasingly concentrated in technology. The FTSE 100 rose early in the year, supported by strength in energy and financials.
- Asian markets also underpinned global risk appetite. Korea's equity market surged another 21% in January, extending last year's strong run, while the broader region advanced despite weaker Japanese equities amid yen strength. Emerging markets rallied as risk sentiment remained firm and the US dollar fell 1.4% over the month.
- Bond yields in the US, UK and Europe rose over the quarter. In the US, resilient data reinforced expectations of a "higher-for-longer" rate backdrop. In Europe and the UK, yields climbed amid fiscal concerns and, in the UK, political uncertainty.
- Precious metals extended their run, with gold up 11% and silver 17%, signalling persistent concerns about broader risks and the value of diversification into quality assets.

Source: Bloomberg Finance LP, MGIM

Platform availability



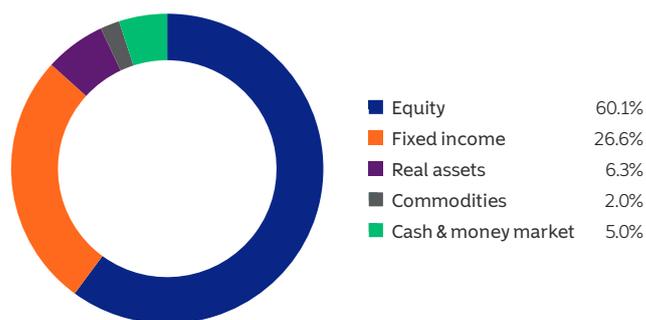
Portfolio ratings



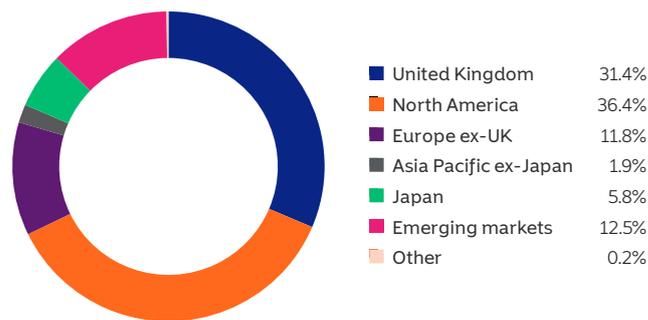
Actual performance may vary subject to the timely execution of orders, platform fees and availability of funds and share classes.

Sources: Bloomberg Finance LP, MGIM, unless otherwise stated. ¹The 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



Geographic allocation



Asset allocation includes a look-through analysis of multi-asset holdings. Allocations subject to change. Source: MGIM

Top ten holdings

Rank	Holding	Weight
1.	Robeco QI Global Sustainable Equity	8.0%
2.	Robeco QI Emerging Markets Enhanced Index Equities	7.5%
3.	Fidelity Index World	6.5%
4.	Momentum Real Assets Growth & Income	6.5%
5.	Evenlode Global Equity	6.0%
6.	Jennison Global Equity Opportunities	6.0%
7.	L&G S&P 500 US Equal Weight Index	6.0%
8.	Lyrical Global Value Equity Strategy	6.0%
9.	iShares UK Gilts All Stocks Index	5.0%
10.	Vanguard Euro Government Bond Index	4.5%

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	.v50
Target volatility	8-11%
Target return	UK CPI +5% (net)
AMC	0.25%
OCF ²	0.69%

²As at 31.12.2025, 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.

Source: MGIM

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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.

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