

Momentum Real Assets Growth & Income Fund Class A GBP Acc

31 October 2025

This is a marketing communication for professional advisors only

Investment objective*

The portfolio aims to achieve a total return of at least 7% per annum including income of at least 3% per annum over the recommended minimum investment horizon (6 years).

The Fund will be actively managed, seeking to achieve its investment objective or gaining exposure to 'real assets' such as real estate or infrastructure related assets by primarily investing in listed companies, including Investment Trusts and Real Estate Investment Trusts (REITs), collective investment schemes and other similar schemes. This encompasses a range of asset classes and currencies in varying proportions over time, with an overall bias towards asset classes that have the potential for capital growth.

Lead portfolio managers

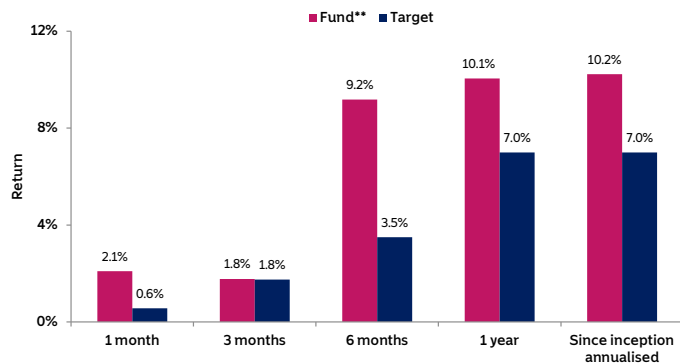


Richard Parfect

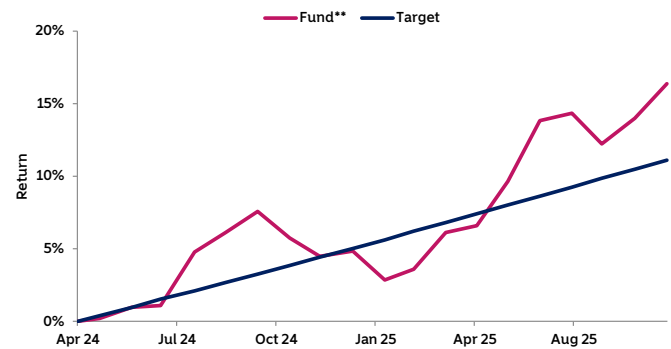


Gary Moglione

Fund performance



Cumulative returns



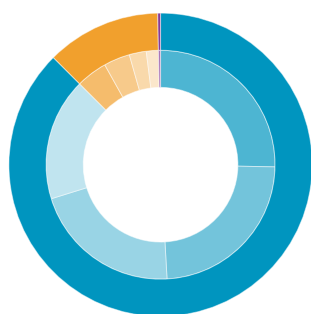
Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Current yield***
Fund**	2.1	11.0	10.1	-	-	16.4	5.4
Target	0.6	5.8	7.0	-	-	11.1	3.0

Discrete annual performance (%)

Oct 24 - Oct 25	Oct 23 - Oct 24	Oct 22 - Oct 23	Oct 21 - Oct 22	Oct 20 - Oct 21
10.1	-	-	-	-

Strategy allocation



Specialist assets	87.5%
Infrastructure equity	25.3%
Property	23.8%
Specialist financials	21.1%
Private equity	17.3%
Defensive assets	12.2%
Uncorrelated strategies	4.4%
Government bonds	3.7%
Precious metals	2.4%
Inflation-linked bonds	1.7%
Cash & equivalents	0.3%
Cash	0.3%

Manager commentary

- » Specialist assets delivered broadly positive returns in October, supported by lower bond yields. Infrastructure, property, private equity and specialist financials all contributed positively to performance.
- » Gold was the only asset class which detracted from performance, with gold producers down -4.25% after a strong year-to-date gain of over 100%, while physical gold rose amid ongoing geopolitical uncertainty.
- » Within the Fund's defensive assets allocation, long-dated UK nominal and index-linked gilts performed particularly well. Bond markets benefitted from declining yields following a 25bps Federal Reserve rate cut and softer-than-expected UK inflation. UK gilts returned 2.9% in aggregate, with long-dated conventional and index-linked issues leading the gains.
- » Within infrastructure, Gore Street Energy Storage Fund (GSF) was among the strongest contributors. The company declared a special dividend and outlined plans to optimise its portfolio through selective asset sales, co-investments and upgrades to existing sites.
- » In private equity, Molten Ventures (GROW) contributed positively following a H1 trading update showing growth in both gross portfolio value (+5.5%) and NAV per share (+7.2%).

Platform availability

momentum
 wealth international

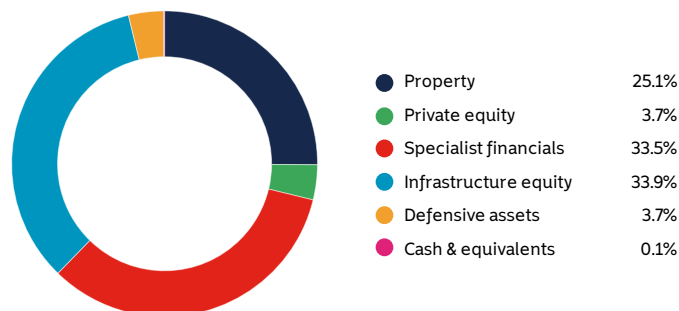
Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. Allocations subject to change. *There can be no assurance that the Fund will achieve its investment objective. Please refer to the Prospectus for full details of the Fund, its charges, the investment objective and investment policy. **Performance figures prior to the inception date of the Class A GBP Acc share, 15.05.25, have been simulated by adjusting Class M GBP Acc share's past performance to reflect its prevailing fees and are shown in GBP terms. The simulated performance is based on the performance of the longest track record share class since the Fund launch. ***Current yield is the weighted average forward twelve-month yield of the underlying holdings. This does not include underlying fund charges.

Portfolio holdings

Top 20 holdings

International Public Partnerships	4.5%
Sequoia Economic Infrastructure Income	4.3%
3i Infrastructure	4.2%
LondonMetric Property	3.8%
Fair Oaks Income	3.7%
BioPharma Credit	3.7%
Molten Ventures	3.6%
AEW UK REIT	3.6%
Segro	3.5%
Real Estate Credit Investments	3.5%
Life Science REIT	3.4%
Gore Street Energy Storage	3.3%
Cordiant Digital Infrastructure	3.2%
Oakley Capital Investments	3.2%
Foresight Environmental Infrastructure	3.1%
Greencoat UK Wind	3.1%
Syncona	3.0%
BH Macro	3.0%
Supermarket Income REIT	2.9%
Partners Group Private Equity	2.7%

Sources of income generation



Key information

Investment manager	Momentum Global Investment Management
Structure	MGF SICAV - Part I Luxembourg 2010 Law (UCITS)
Inception date (Fund)	09 April 2024
Inception date (A GBP Acc)	15 May 2025
Currency	GBP
Income distribution	Accumulation (Income share classes available)
Dealing frequency	Daily
Minimum investment	USD 7,500 (GBP equivalent)
Investment horizon	6 years +

ISIN	LU2767482545
SEDOL	TBC
AMC	1.40%
OCF ⁱ	1.76%
Target return	7% per annum
MGF SICAV AUM	GBP 2,986.0 million
Fund AUM	GBP 22.1 million
Price per share (NAV) at 31.10.25	GBP 107.93

ⁱAs at 30.09.25. The OCF (Ongoing Charges Figure) is the total expenses paid by the Fund, annualised, against its average net asset value. The OCF will fluctuate as the average net assets and costs change.

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This fund fact sheet is a marketing communication. This document does not provide all the facts needed to make an informed investment decision. Prior to investing, investors should read the Key Investor Information Document (KIID) / Key Information Document (KID) and seek professional investment advice where appropriate. KIIDs/KIDs and the Prospectus are available in English at momentum.co.uk. This financial promotion is issued by Momentum Global Investment Management Limited (MGIM), who is the Investment Manager, Promoter and Distributor for the MGF SICAV.

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