

Momentum Real Assets Growth & Income Fund Class R GBP Acc

30 April 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

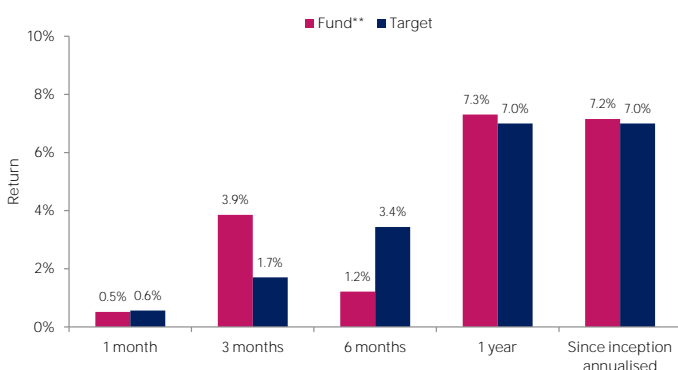


Richard Parfect

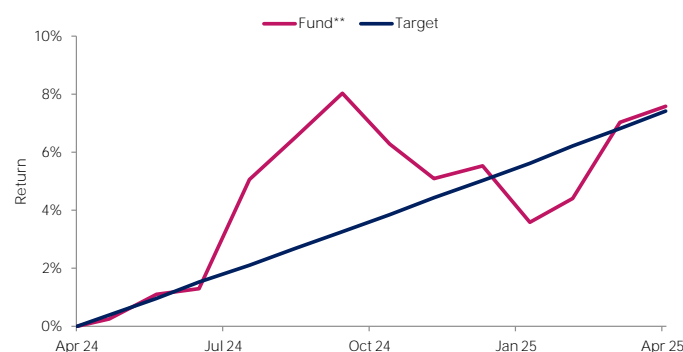


Gary Moglione

Fund performance



Cumulative returns



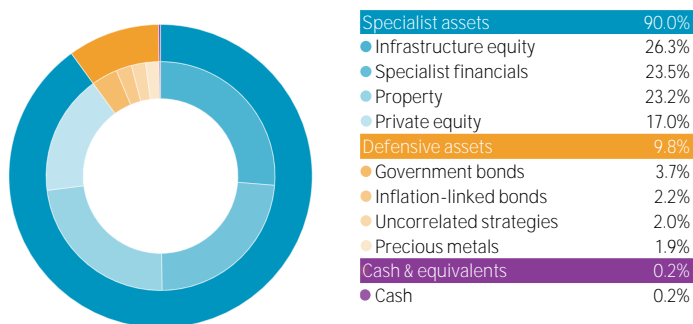
Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Current yield***
Fund**	0.5	1.9	7.3	-	-	7.6	5.7
Target	0.6	1.8	7.0	-	-	7.4	3.0

Discrete annual performance (%)

Apr 24 - Apr 25	Apr 23 - Apr 24	Apr 22 - Apr 23	Apr 21 - Apr 22	Apr 20 - Apr 21
7.3	-	-	-	-

Strategy allocation



Manager commentary

- » April saw a return to volatility and broad weakness across global capital markets, driven largely by chaotic US policy shifts and the broader implications of a rapidly evolving geopolitical order. Against that backdrop UK gilts and gold both rose 1.8%.
- » In April, we introduced Supermarket Income REIT (SUPR) to the portfolio. SUPR owns and manages omnichannel supermarket properties, let to leading UK and French grocers such as Tesco, Sainsbury's and Carrefour. These assets support both in-store and online retail, and 80% of leases are inflation-linked. SUPR offers a stable, defensive income stream, an 8% dividend yield, and is currently trading at a material discount to NAV.
- » Within property, NewRiver REIT made strong operational and strategic progress in FY25, with the £151m acquisition of Capital & Regional boosting portfolio value to £897m and unlocking £6.2m in cost savings. Leasing momentum, improved occupancy, outperformance in customer spend, and rising asset values support a forecast 9.7% dividend yield and positive outlook for income growth.
- » LondonMetric Property continued active portfolio management, acquiring a long-let M&S logistics hub for £74m at a 5.65% net initial yield and disposing of £40.4m of mature and non-core urban warehousing. It also made a preliminary takeover proposal for Urban Logistics REIT, valuing it at £674m.

Platform availability

7IM

AJBell

HARGREAVES
LANSDOWN

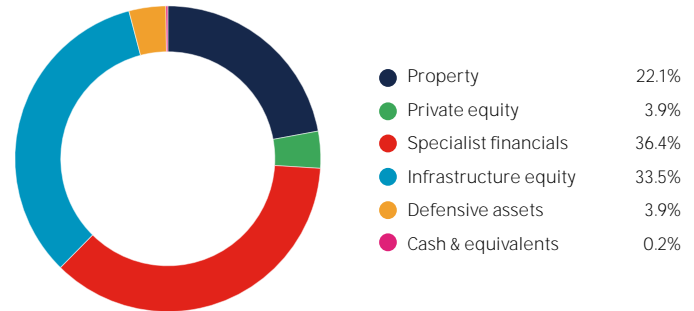
Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. Allocations subject to change. *There can be no assurance that the Fund will achieve its investment objective. Please refer to 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 R GBP Acc share, 08.11.24, 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

Life Science REIT	4.7%
Sequoia Economic Infrastructure Income	4.6%
3i Infrastructure	4.3%
Foresight Environmental Infrastructure	4.2%
Gore Street Energy Storage	4.1%
International Public Partnerships	4.0%
Greencoat UK Wind	3.9%
AEW UK REIT	3.8%
LondonMetric Property	3.8%
Doric Nimrod Air Three	3.6%
Real Estate Credit Investments	3.6%
BioPharma Credit	3.5%
Oakley Capital Investments	3.5%
Cordiant Digital Infrastructure	3.3%
Fair Oaks Income	3.3%
Achilles Investment Company	3.3%
PRS REIT	3.2%
Syncona	3.2%
Segro	3.1%
New River REIT	3.1%

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 (R GBP Acc)	08 November 2024
Currency	GBP
Income distribution	Accumulation (Income share classes available)
Dealing frequency	Daily
Minimum investment	USD 7,500 (GBP equivalent)
Investment horizon	6 years +

ISIN	LU2767484087
SEDOL	BR56915
AMC	0.50%
OCF ⁱ	0.82%
Target return	7% per annum
MGF SICAV AUM	GBP 2,559.5 million
Fund AUM	GBP 15.9 million
Price per share (NAV) at 30.04.25	GBP 101.92

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

ⁱAs at 31.03.25. 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.

Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Allocations subject to change. 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. Performance is calculated on a total return basis, net of all fees.

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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