

Momentum Real Assets Growth & Income Fund Class L GBP

28 August 2026

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

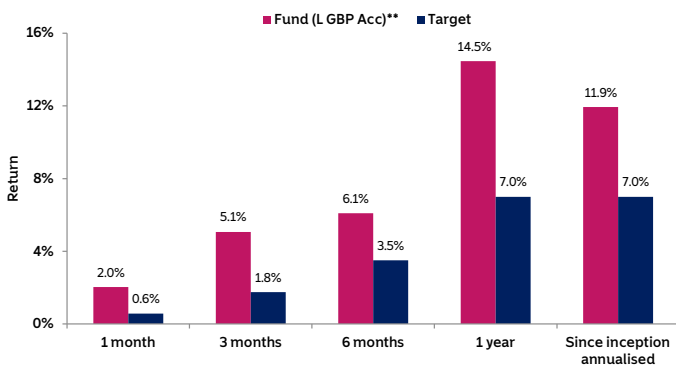


Richard Parfect

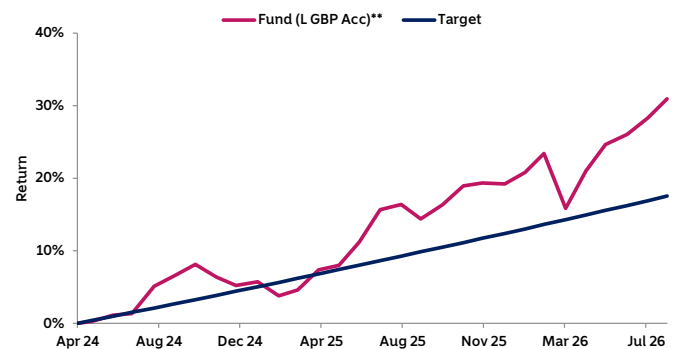


Gary Moglione

Fund performance



Cumulative returns



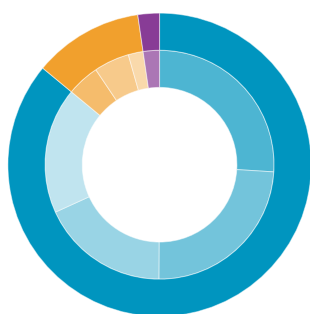
Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Underlying portfolio yield***
Fund (L GBP Acc)**	2.0	9.8	14.5	-	-	30.9	5.2
Target	0.6	4.6	7.0	-	-	17.5	3.0

Discrete annual performance (%)

Aug 25 - Aug 26	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22
14.5	7.3	-	-	-

Strategy allocation



Specialist assets	86.0%
Infrastructure equity	26.0%
Property	24.1%
Specialist financials	18.1%
Private equity	17.8%
Defensive assets	11.7%
Uncorrelated strategies	5.0%
Government bonds	4.6%
Inflation-linked bonds	2.1%
Cash & equivalents	2.3%
Cash	2.3%

Manager commentary

- » The Fund delivered a positive return of 2.0% during August. Performance was supported by private equity and while infrastructure and defensive holdings also made positive contributions; property was the principal area of weakness.
- » Private equity was the largest contributor to returns, led by Molten Ventures, which rose 17.4% during the month as the discount continues to close helped by positive news flow from two of its largest holdings (Revolut and ICEYE). Oakley Capital Investments gained 5.0%, while Partners Group Private Equity advanced 9.1%. Chrysalis Investments also delivered a positive return, although its contribution was more modest.
- » Seraphim Space Investment Trust C shares gained 23.5%. We felt the recent weakness in these shares was harsh as they had not yet deployed their capital and the market was effectively applying a discount to a cash balance. August saw a reduction in that uncertainty as they completed two transactions and the market reacted positively.
- » Infrastructure generated positive returns overall. Gore Street Energy Storage Fund rose 5.8%, the holding trades at a significant discount to NAV and that discount reduced slightly during the month as they sold two assets (Kilmannock and Mucklagh) above carrying value.
- » Property was the main detractor, linked primarily to bond yields rising. British Land declined 2.8% and LondonMetric Property fell 1.3%, while Living REIT was slightly weaker. However, Primary Health Properties, Segro and AEW UK REIT all delivered positive returns, helping to moderate the overall impact.
- » Defensive assets performed positively, with both nominal and index-linked UK government bonds advancing. Overall, August demonstrated the benefit of the Fund's diversified exposure, with strong returns from private equity and specialist growth assets complemented by positive contributions from infrastructure, credit and government bonds.

Platform availability

abrdn

AVIVA

M&G wealth

MORNINGSTAR Wealth

nucleus

Quilter

SS&C Hubwise

true potential

wealthtime

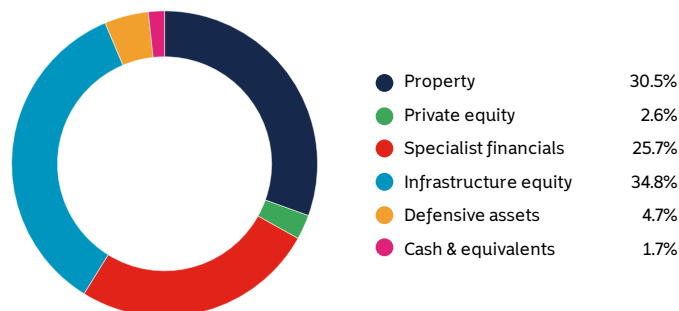
Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. Allocations subject to change. *There can be no assurance that the Fund will achieve its investment objective. Please refer to the Prospectus for full details of the Fund, its charges, the investment objective and investment policy. **All performance data relates to Class L GBP Acc. Performance figures prior to the inception date of Class L GBP Acc, 20.11.24, are simulated by adjusting the past performance of Class M GBP Acc to reflect its prevailing fees and are shown in GBP terms. Simulated performance is based on the performance of the longest track record share class since the Fund launch. ***Underlying portfolio yield is the weighted average forward twelve-month yield of the underlying holdings and excludes underlying fund charges.

Portfolio holdings

Top 20 holdings

Sequoia Economic Infrastructure Income	5.1%
BH Macro	5.0%
International Public Partnerships	5.0%
Foresight Environmental Infrastructure	4.2%
AEW UK REIT	4.1%
BioPharma Credit	4.0%
3i Infrastructure	4.0%
Molten Ventures	4.0%
Oakley Capital Investments	3.7%
Syncona	3.5%
Greencoat UK Wind	3.5%
Primary Health Properties	3.5%
Segro	3.4%
LondonMetric Property	3.4%
Cordiant Digital Infrastructure	3.3%
Pantheon Infrastructure	3.2%
Real Estate Credit Investments	3.1%
Fair Oaks Income	3.0%
Supermarket Income REIT	2.9%
British Land Co	2.6%

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
Currency	GBP
Dealing frequency	Daily
Minimum investment	USD 5,000,000 (GBP equivalent)
Investment horizon	6 years +
Target return	7% per annum
MGF SICAV AUM	GBP 3,129.6 million
Fund AUM	GBP 42.8 million

Share class information

	Accumulation	Distribution
Share class	L GBP Acc	L GBP Dist
Share class inception	20 November 2024	20 November 2024
Price per share (NAV) at 28.08.26	GBP 125.55	GBP 115.70
Income distribution	Accumulation	Income
Distribution yield (indicative) ⁱ	-	4.80%
Distribution frequency	-	Quarterly
ISIN	LU2863669706	LU2863669615
SEDOL	BS4B7K3	BSFVB77
AMC	0.30%	0.30%
OCF ⁱⁱ	0.45%	0.51%

Contact us

Steve Hunter

Head of Business Development
D 0151906 2481 M 07470 478 974
E steve.hunter@momentum.co.uk

Jonathan Garner

Business Development Consultant
D 0151906 2479 M 07469 392 164
E jonathan.garner@momentum.co.uk

Emma Clift

Head of Distribution Services
D 020 7618 1829
E distributionservices@momentum.co.uk

ⁱYield is indicative and based on Class M GBP Dist. ⁱⁱAs at 30.06.26. 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.

This Fund is a sub-fund of the MGF SICAV, which is domiciled in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. The Fund conforms to the requirements of the European UCITS Directive. Either MGIM or FundRock Management Company S.A., the Management Company, may terminate arrangements for marketing under the denotification process in the new Cross-border Distribution Directive (Directive EU) 2019/1160. MGIM is registered in England and Wales No. 03733094. Registered Office: 3 More London Riverside, London SE1 2AQ. MGIM is authorised and regulated by the Financial Conduct Authority No. 232357.