

Momentum Real Assets Growth & Income Fund Class R GBP

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

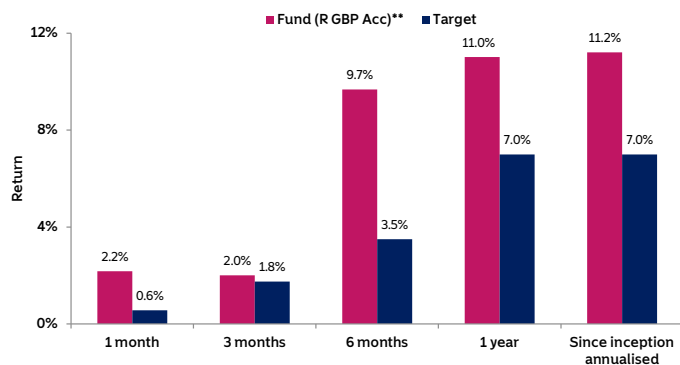


Richard Parfect

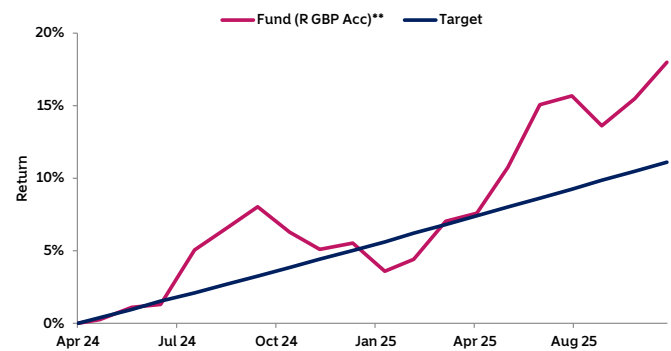


Gary Moglione

Fund performance



Cumulative returns



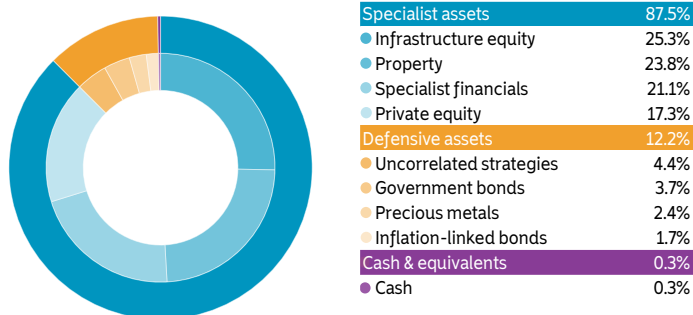
Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Current yield***
Fund (R GBP Acc)**	2.2	11.8	11.0	-	-	18.0	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
11.0	-	-	-	-

Strategy allocation



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



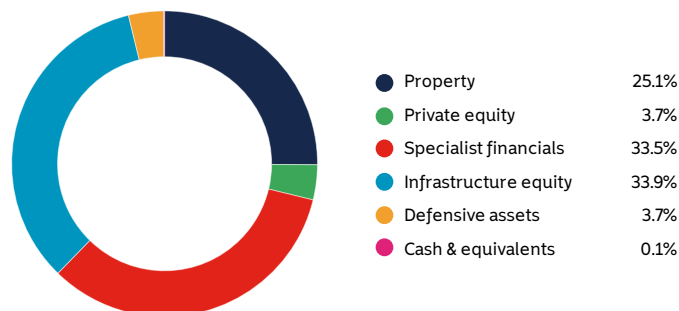
Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. Allocations subject to change. *There can be no assurance that the Fund will achieve its investment objective. Please refer to the Prospectus for full details of the Fund, its charges, the investment objective and investment policy. **All performance data relates to the Class R GBP Acc share. 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 pre-vailing 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)
Fund inception	09 April 2024
Currency	GBP
Dealing frequency	Daily
Minimum investment	USD 7,500 (GBP equivalent)
Investment horizon	6 years +
Target return	7% per annum
MGF SICAV AUM	GBP 2,986.0 million
Fund AUM	GBP 22.1 million

Share class information

	Class R GBP Acc	Class R GBP Dist
Share class inception	08 November 2024	07 April 2025
Price per share (NAV) at 31.10.25	GBP 111.78	GBP 111.89
Income distribution	Accumulation	Income
Distribution yield (indicative) ⁱ	-	4.80%
Distribution frequency	-	Quarterly
ISIN	LU2767484087	LU2767484160
SEDOL	BR56915	BTLQWS1
AMC	0.50%	0.50%
OCF ⁱⁱ	0.86%	0.85%

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 30.09.25. 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.

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.