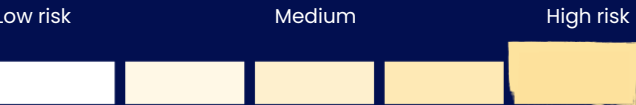


# Curate Global Growth Equity Fund

Minimum Disclosure Document | Nov 2025 | R Class USD

## Risk profile



## Appropriate term: 7+ years

## Fund objective\*

The Fund seeks to provide long-term growth of capital by investing primarily in global larger-cap stocks believed to have sustainable, above-market growth in revenues, earnings, and cash flows. The Fund will seek to achieve its objective by investing primarily in equity and equity-related securities of companies located around the world. The Fund seeks to identify and invest in companies in the early stages of acceleration in their growth. The Fund considers diverse sources of growth for the companies under consideration.

## Investor profile

The Fund is ideally suited to investors with an investment horizon of 7 years or longer.

## Fund related risks

- The value of the underlying investments 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.

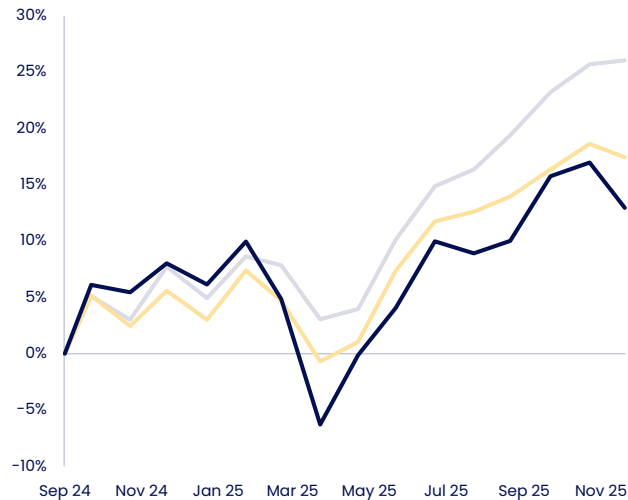
## Fund information

Benchmark	MSCI World NR USD	Minimum investment	USD 7,500
Peer group	Morningstar EAA Global Large-Cap Growth Equity	Currency	USD
Inception date (Fund)	09 September 2024	Price per share at 28.11.25	USD 112.94
Inception date (R Class USD)	09 September 2024	Fund AUM	USD 100.8 million
ISIN	LU2861553241		
Dealing/pricing frequency	Daily		

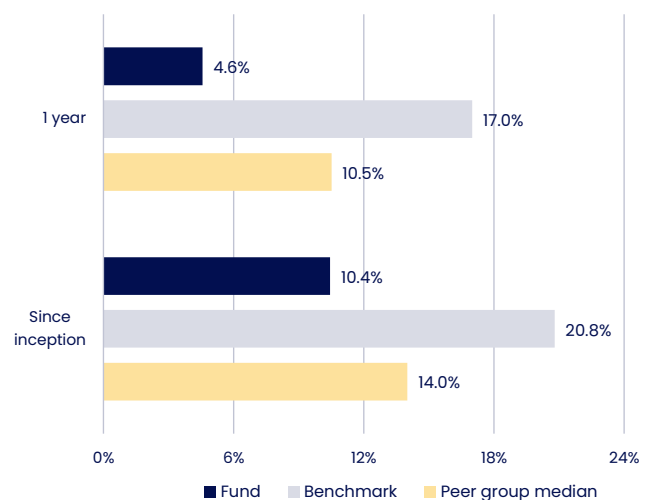
## Performance profile

	One month	Three months	Six months	One year	Two years	Three years	Four years	Five years	Six years	Seven years
Fund	-3.4%	2.7%	8.5%	4.6%	-	-	-	-	-	-
Benchmark	0.3%	5.6%	14.5%	17.0%	-	-	-	-	-	-
Peer group median	-1.0%	3.2%	9.2%	10.5%	-	-	-	-	-	-

## Cumulative returns since inception



## Annualised returns



Important Information - All data sourced from Bloomberg Finance L.P., Morningstar, Momentum Global Investment Management (MGIM), Jennison Associates LLC, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. \*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.

# Curate Global Growth Equity Fund

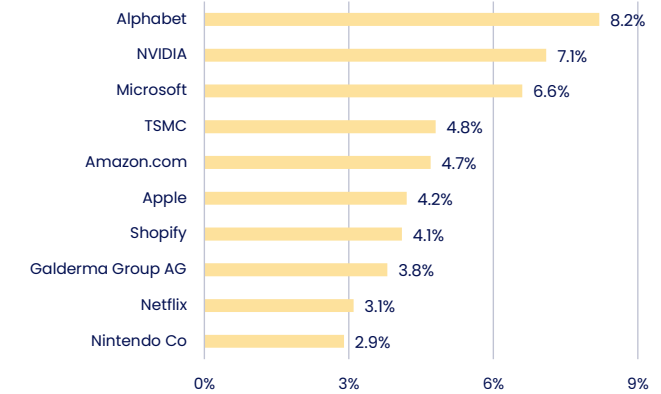
## Portfolio detail

Effective asset allocation exposure	
International assets	100.0%
Equities	99.3%
Communication services	18.2%
Consumer discretionary	20.3%
Consumer staples	3.7%
Energy	0.0%
Financials	5.8%
Health care	7.7%
Industrials	0.0%
Information technology	43.7%
Materials	0.0%
Real estate	0.0%
Utilities	0.0%
Cash & equivalents	0.7%

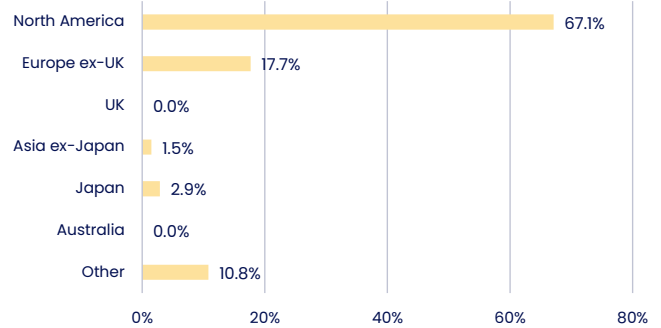
## Fund limits and constraints

- Not more than 10% of the net assets of the Fund may be invested in units of shares of one or more investment funds.
- No more than 10% of the net assets of the Fund may be invested in distressed securities.
- The Fund may borrow up to 10% of its net assets on a temporary basis.
- No direct leverage that increases the exposure beyond the capital employed is permitted. No gearing is permitted.
- No short selling of stock and shares is permitted.
- No securities borrowing is permitted.

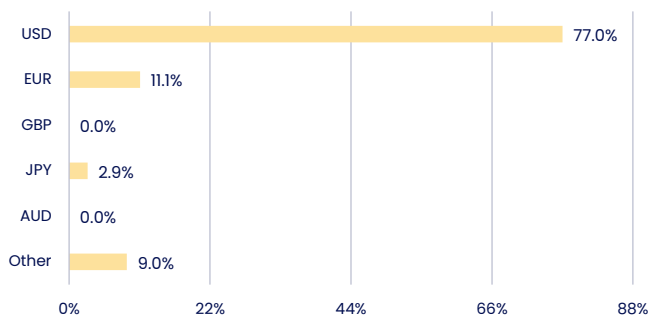
## Top 10 holdings



## Geographical allocation



## Currency allocation



## About the investment advisor

With a track record dating back to 1969, Jennison Associates is an independent global asset manager with its headquarters in New York. It runs a specialist range of funds, focused on finding the best companies in growing industries.

The firm is focused on consistently identifying innovation and disruptive ideas that will drive growth. It prizes independent thought, considered risk-taking, and delivering outperformance for investors.

## Investment philosophy

The Fund invests in market-leading companies showing rapid growth and with outstanding competitive advantages. These businesses tend to outperform over time because the market underestimates their growth potential and how long that growth can last. In building this fund, Jennison's highly-experienced team focus on companies that:

- Are innovative and disruptive.
- Have market-leading positions.
- Demonstrate high growth in margins and profitability.
- Are run by outstanding management teams.
- Have durable competitive advantages.
- Surpass the market's expectations for their growth.

## Fee information

Manager initial fee (max.)	0.00%
Investment manager fee	0.85%
Total expense ratio (TER)**	0.99%
Transaction costs (TC)	0.12%
Total investment charges (TIC)	1.11%
Financial year-end TER**	tbc

Important Information - All data sourced from Bloomberg Finance LP., MGIM, Jennison Associates LLC, J.P. Morgan SE - Luxembourg Branch. Allocations subject to change.

\*\*The TER to 30.09.25 is based on data for the period from 30.09.24 to 30.09.25. Full Fee disclosure in Disclosures section on page 3.

## Disclosures

**Fee disclosure:** The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. A current TER may not necessarily be an accurate indication of future TER's. The disclosed TERs are shown as an annual percentage based on data for the period shown. The Transaction Costs Ratio (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. The TC should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. The disclosed TCs are shown as an annual percentage based on data for the period shown. The Total Investment Charges (TIC) is the sum of the TER and the TC and is shown as a percentage depicting the annual costs relating to the investment of the Financial Product. Cost ratios are calculated using historical actual and/or estimated data and are provided solely as an indication/guide as to the annual expenses/costs that could be incurred.

Curate Investments is a trading name of Momentum Global Investment Management (MGIM).

Collective investments are generally medium to long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide to the future. Collective investments are traded at ruling prices. Commission and incentives may be paid and, if so, would be included in the overall costs. Individual investor returns may differ as a result of fees, actual date(s) of investment, date(s) of reinvestment of income and withholding tax. All portfolio performance figures quoted (tables and charts where present) are as at 28.11.25, based on a lump sum investment, using NAV-NAV prices with income distributions reinvested on the ex-dividend date.

All performance is calculated on a total return basis, after deduction of all fees and commissions and in US dollar terms. Forward pricing is used.

The Fund invests in other collective investments, which levy their own charges. This could result in a higher fee structure for the Fund. Fluctuations in the value of the underlying funds, the income from them and changes in interest rates mean that the value of the Fund and any income arising from it may fall, as well as rise, and is not guaranteed.

Deductions of charges and expenses mean that you may not get back the amount you invested. The fees charged within the Fund and by the managers of the underlying funds are not guaranteed and may change in the future.

Higher risk investments may be subject to sudden and larger falls in value in comparison to other investments. Higher risk investments include, but are not limited to, investments in smaller companies, even in developed markets, investments in emerging markets or single country debt or equity funds and investments in high yield or non-investment grade debt.

Notwithstanding ongoing monitoring of the underlying funds within the Fund, there can be no assurance that the performance of the funds will achieve their stated objectives. The Fund will contain shares or units in underlying funds that invest internationally. The value of an investor's investment and the income arising from it will therefore be subject to exchange rate fluctuations.

Foreign securities may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information.

The Fund may contain shares or units in underlying funds that do not permit dealing every day. Investments in such funds will only be realisable on their dealing days. It is not possible to assess the proper market price of these investments other than on the fund's dealing days.

No borrowing will be undertaken by the Fund except for the purpose of meeting short term liquidity requirements. Borrowings will not exceed 10% of the net asset value of the Fund. For such purpose, the securities of the Fund may be pledged. No scrip borrowing will be allowed. The Fund is not permitted to enter into any form of borrowing or loan arrangement with other Funds of the Company nor other collective investment schemes of the Manager.

While derivative instruments may be used for hedging purposes, the risk remains that the relevant instrument may not necessarily fully correlate to the investments in the Fund and accordingly not fully reflect changes in the value of the investment, giving rise to potential net losses.

Forward contracts are neither traded on exchanges nor standardised. Principals dealing in these markets are also not required to make markets in the currencies they trade, with the result that these markets may experience periods of illiquidity. Banks and dealers will normally act as principals and usually each transaction is negotiated on an individual basis.

The Manager has the right to close the Fund to new investors, in order to manage it more efficiently, in accordance with its mandate.

Investment in the Fund may not be suitable for all investors. Investors should obtain advice from their financial adviser before proceeding with an investment.

Investors are reminded that any forecasts and/or commentary included in this MDD are not guaranteed to occur, and merely reflect the interpretation of the public information and propriety research available to the Investment Manager at a particular point in time.

This is a marketing communication. This report should be read in conjunction with the prospectus of MGF, in which all the current fees and fund facts are disclosed. This report should not be construed as an investment advertisement, or investment advice or guidance or proposal or recommendation in any form whatsoever, whether relating to the Fund or its underlying investments. It is for information purposes only and has been prepared and is made available for the benefit of the investors in the Fund.

While all care has been taken by the Investment Manager in the preparation of the information contained in this report, neither the Manager nor Investment Manager make any representations or give any warranties as to the correctness, accuracy or completeness of the information, nor does either the Manager or Investment Manager assume liability or responsibility for any losses arising from errors or omissions in the information.

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. MGIM or FundRock Management Company S.A., the Management Company, may terminate arrangements for marketing under the denotification process in the new Crossborder Distribution Directive (Directive EU) 2019/1160.

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## Contact and other information

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Telephone: +352 46 26 85 1

Registration no.: B255938

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L-5826 Hesperange, Luxembourg

Telephone: +352 27 111 1

Facsimile: +352 27 111 808

Email: info@fundrock.com

Web: www.fundrock.com

Registration no.: B104196

### Investment manager:

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Authorised and regulated by the Financial Conduct Authority No. 232357

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Registration no.: 3733094