

# Momentum Real Assets Growth & Income Fund Class A USD

30 January 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

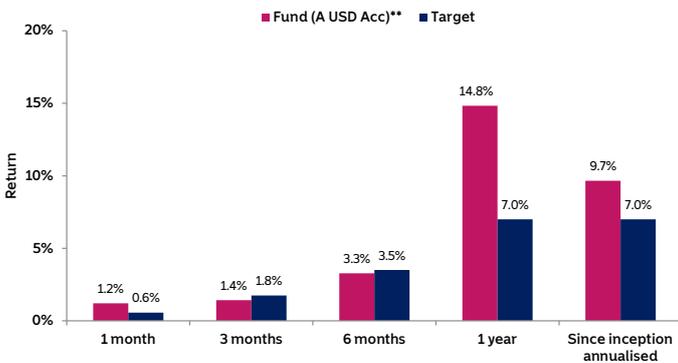


Richard Parfect

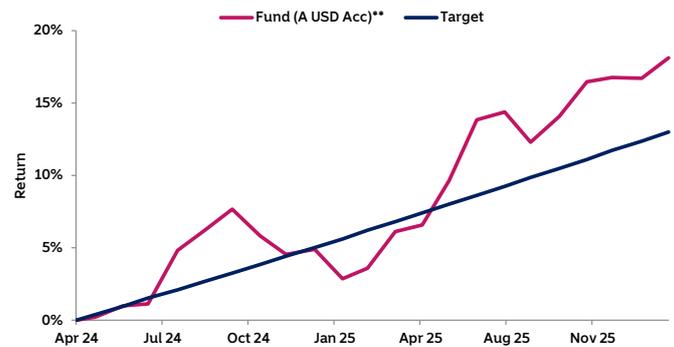


Gary Moglione

## Fund performance



## Cumulative returns



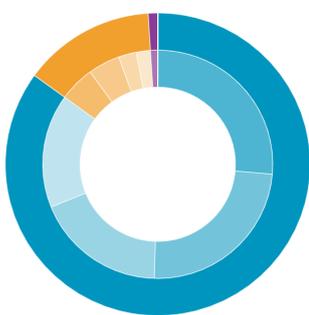
## Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Underlying portfolio yield***
Fund (A USD Acc)**	1.2	1.2	14.8	-	-	18.1	5.3
Target	0.6	0.6	7.0	-	-	13.0	3.0

## Discrete annual performance (%)

Jan 25 - Jan 26	Jan 24 - Jan 25	Jan 23 - Jan 24	Jan 22 - Jan 23	Jan 21 - Jan 22
14.8	-	-	-	-

## Strategy allocation



<b>Specialist assets</b>	<b>85.0%</b>
Infrastructure equity	26.4%
Property	24.1%
Specialist financials	18.4%
Private equity	16.1%
<b>Defensive assets</b>	<b>14.0%</b>
Government bonds	5.0%
Uncorrelated strategies	4.5%
Precious metals	2.5%
Inflation-linked bonds	2.0%
<b>Cash &amp; equivalents</b>	<b>1.0%</b>
Cash	1.0%

## Manager commentary

- » January saw the Fund deliver positive returns, with performance varying across sub-asset classes. Defensive assets provided support, led by gold and uncorrelated strategies, while index-linked gilts delivered modest gains. Gold rose by over 20% mid-month before closing the month up 11% in GBP terms, reflecting ongoing investor demand for safe-haven assets amid broader market uncertainty.
- » Specialist assets were mixed over the month. Property was the strongest contributor to returns. Primary Health Properties (PHP) released a positive trading update, confirming completion of its merger with Assura, creating a £6bn healthcare REIT and achieving 60% of projected annualised synergies within two months. Rent reviews increased the contracted rent roll by 6.8% and the company announced its 30th consecutive year of dividend growth. Elsewhere, Life Science REIT (LABS) agreed terms to be acquired by British Land valuing the company at approximately £150m. Post-acquisition, LABS shareholders are expected to hold 2.4% of the enlarged group.
- » Within infrastructure, we introduced Pantheon Infrastructure (PINT), which provides exposure to a diversified global portfolio of high-quality infrastructure assets across digital infrastructure, utilities, transport, renewables and social investments. The company targets 8-10% annual NAV total returns and a 4% dividend yield.

## Platform availability



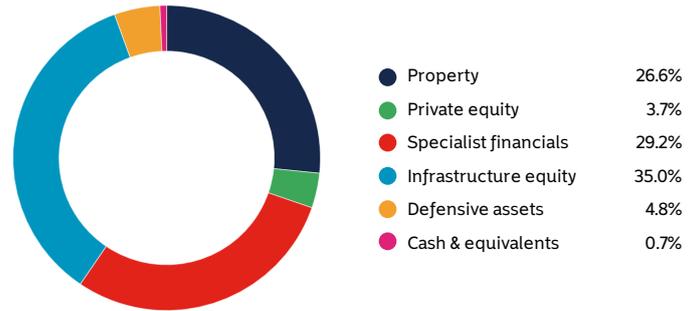
*Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. The figures refer to simulated past performance and past performance is not a reliable indicator of future performance. Allocations subject to change. \*There can be no assurance 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 A USD Acc share. Performance figures prior to the inception date of the Class A USD Acc share are simulated and comprise two components: 1) between Fund inception, 09.04.24, and Class A GBP Acc share's inception, 15.05.25, figures reflect the past performance of the Class M GBP Acc share adjusted for Class A USD Acc share fees; 2) between Class A GBP Acc share's inception and Class A USD Acc share's inception, figures reflect the past performance of the Class A GBP Acc share. In both cases, a GBP/USD hedging cost is applied to the non-hedged returns to reflect currency adjustments. Returns are shown in USD. The 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. This does not include underlying fund charges.*

## Portfolio holdings

### Top 20 holdings

Sequoia Economic Infrastructure Income	4.5%
BH Macro	4.5%
International Public Partnerships	4.5%
3i Infrastructure	4.2%
Real Estate Credit Investments	4.1%
LondonMetric Property	4.1%
AEW UK REIT	3.9%
Segro	3.6%
Foresight Environmental Infrastructure	3.5%
Molten Ventures	3.4%
BioPharma Credit	3.4%
Primary Health Properties	3.2%
Cordiant Digital Infrastructure	3.2%
Supermarket Income REIT	3.1%
Syncona	3.1%
Fair Oaks Income	3.1%
Life Science REIT	3.1%
Greencoat UK Wind	3.0%
New River REIT	3.0%
Oakley Capital Investments	2.9%

## 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	USD
Dealing frequency	Daily
Minimum investment	USD 7,500
Investment horizon	6 years +
Target return	7% per annum
MGF SICAV AUM	USD 4,009.0 million
Fund AUM	USD 34.8 million

### Share class information

	Class A USD Acc	Class A USD Dist
Share class inception	not yet launched	29 August 2025
Price per share (NAV) at 30.01.26	n/a	USD 103.65
Income distribution	Accumulation	Income
Distribution yield (indicative) <sup>i</sup>	-	4.80%
Distribution frequency	-	Quarterly
ISIN	LU2767481570	LU2767481653
SEDOL	tbc	tbc
AMC	1.40%	1.40%
OCF <sup>ii</sup>	1.70% (estimated)	1.70%

<sup>i</sup>Yield is indicative and based on Class M GBP Dist. <sup>ii</sup>As at 31.12.25. 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. The figures refer to simulated past performance and past performance is not a reliable indicator of 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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