

Momentum GF Global Equity Fund Class A AUD Acc

month ended 30 April 2026

Fund details

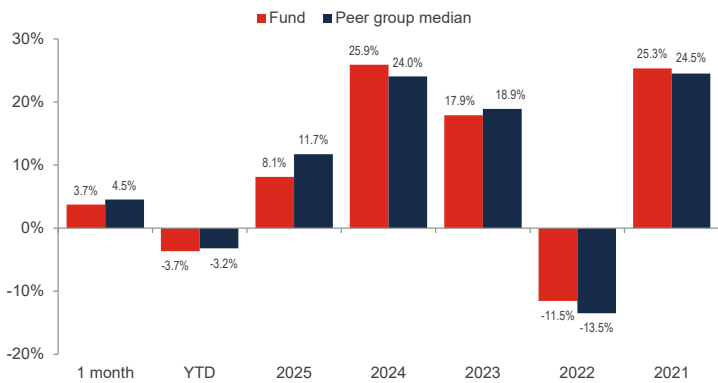
| | | |
|--|---|--|
| Investment manager: Momentum Global Investment Management | ISIN: LU2771660383 | Price per share: AUD 120.30 |
| Inception date (UCITS): 16 December 2019 | Investment timeframe: 7 years + | Currency: AUD |
| Structure: SICAV - Part I Luxembourg 2010 Law (UCITS) | Subscriptions / redemptions: daily | MGF AUM: AUD 5,704.5 million |
| Minimum investment: USD 7,500 (AUD equivalent) | Website: momentum.co.uk | Global Equity Fund AUM: AUD 1,122.8 million |
| Benchmark: MSCI World NR AUD | Peer group: Morningstar EAA Fund Global Large-Cap Blend Equity | |

Investment objectives and goals

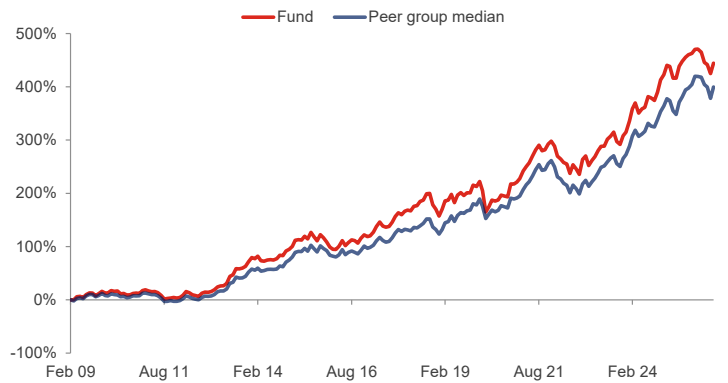
The Fund aims to outperform the MSCI World Index over a rolling 3-year period by investing in a diversified portfolio substantially consisting of shares (equities) listed on international stock exchanges. There is no guarantee that this objective will be achieved over the indicated period, or any other period, and the capital value of the Fund is at risk. The Fund will be actively managed and may be substantially invested in securities contained in the MSCI World Index as a result of such active management. However, the performance of the MSCI World Index will be without direct impact on the portfolio. Any income generated will be reinvested.

Please refer to the Prospectus for full details of the fund, its charges, the investment objective and investment policy.

Fund performance - Class A AUD Acc (composite basis)¹



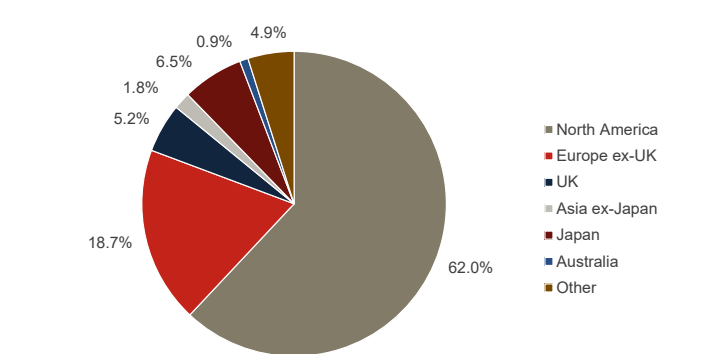
Cumulative returns - Class A AUD Acc (composite basis, since 28 February 2009)¹



Investment statistics - Class A AUD Acc (composite basis, since 28 February 2009)¹

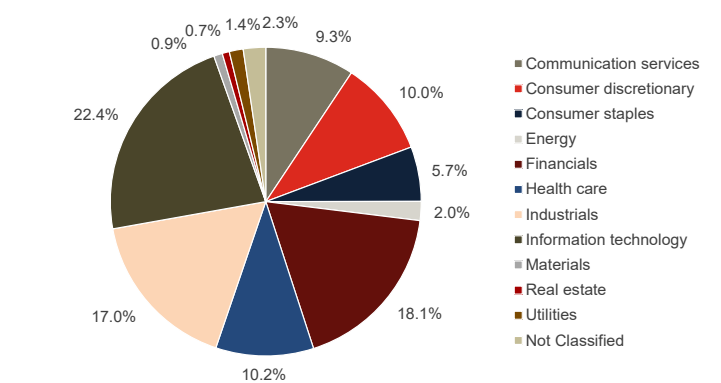
| | Cumulative | Annualised |
|------------------------|------------|------------|
| Current month return | 3.7% | - |
| Year-to-date return | -3.7% | - |
| 1 year return | 5.4% | - |
| 3 year return | 40.2% | 11.9% |
| 5 year return | 55.3% | 9.2% |
| Since inception return | 444.4% | 10.4% |
| Annualised volatility: | 11.2% | |

Regional allocation

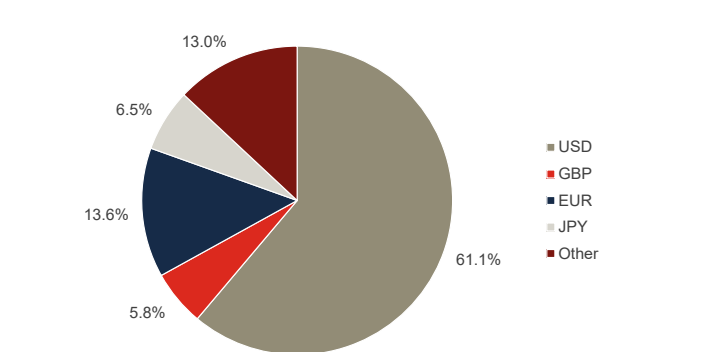


The value of the underlying funds and the income generated from them can go down as well as up, and is not guaranteed. Investors may not get back the original amount invested. The value of investments involving exposure to foreign currencies can be affected by currency exchange rate fluctuations. Past performance is not a guide to future performance.

Sector allocation



Currency allocation



Sources: Bloomberg Finance LP, Morningstar, Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Allocations subject to change. All performance data relates to share class A AUD Acc.

¹ Historical performance, figures prior to 12.06.2020, when Momentum IF Global Equity Fund (MIF GEF) merged into the UCITS structure to combine with Momentum GF Global Equity Fund (MGF GEF), and prior to the launch of MGF GEF A AUD, 26.04.2024, have been simulated and comprises four components: i) between 28.02.2009 and 16.12.2019 performance figures reflect MIF GEF A USD; ii) between 17.12.2019 and 09.01.2020 the performance figures are a composite of MIF GEF A USD and MGF GEF I USD on an asset-weighted basis; iii) between 10.01.2020 and 11.06.2020 the performance figures are a composite of MIF GEF A USD and MGF GEF A USD on an asset-weighted basis; iv) between 12.06.2020 and the launch of MGF GEF A AUD the performance figures reflect MGF GEF A USD. Historical performance figures for MIF GEF A USD, MGF GEF I USD and MGF GEF A USD have been adjusted to incorporate the prevailing fees for MGF GEF A AUD and are shown in AUD terms.

■ Top 15 holdings

| Holding | Sector | Weight |
|------------------------|------------------------|--------|
| Alphabet | Communication Services | 3.8% |
| NVIDIA | Information Technology | 2.1% |
| Apple | Information Technology | 1.7% |
| Samsung Electronics Co | Information Technology | 1.2% |
| ASML Holding | Information Technology | 1.2% |
| Johnson & Johnson | Health Care | 1.2% |
| L'Oreal | Consumer Staples | 1.1% |
| Mastercard | Financials | 1.0% |
| RELX | Industrials | 1.0% |
| Amazon.com | Consumer Discretionary | 1.0% |
| TSMC | Information Technology | 0.9% |
| Flex | Information Technology | 0.9% |
| Lam Research | Information Technology | 0.9% |
| Experian | Industrials | 0.8% |
| General Electric Co | Industrials | 0.8% |

Source: Bloomberg Finance LP, Momentum Global Investment Management

■ Manager commentary

In April 2026, the Momentum GF Global Equity Fund gained 3.7% in AUD terms, underperforming the MSCI World Index, which gained 4.4% over the month.

The market delivered strong returns as perceived risk related to the Iran conflict receded. Both sides entered negotiations and agreed to a ceasefire. The primary driver of performance was the semiconductor sector, which gained over 29%. Nvidia lagged its peers, rising a relatively modest 14% compared with Broadcom (+35%), Advanced Micro Devices (+74%), and Micron Technology (+53%). The Fund has exposure to each of these companies, although at lower weights than the elevated index levels.

Within Communication Services, exposure to entertainment stocks proved a key headwind, with Nintendo notably weak over the period as component costs continue to hurt margins. This was only partially offset by strong contributions from digital advertising and platform businesses, including Alphabet.

The Fund maintains a balanced exposure across styles and regions, with a continued focus on fundamentals and valuation discipline. Given the ongoing concentration of risk within the index, we view the Fund's diversification as an important tool to protect capital during a period of heightened speculation.

Source: Bloomberg Finance LP, Momentum Global Investment Management.

All figures are quoted in US dollars, unless otherwise stated. USD/AUD exchange rate movement over the month of April 2026 is -4.74%.

■ Important Information

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. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

The Momentum IF Global Equity Fund merged with Momentum GF Global Equity Fund on 11 June 2020. Both funds are managed to the same strategy and were running in parallel between 16 December 2019 and 11 June 2020. The Momentum GF Global Equity Fund is a sub-fund of MGF SICAV, a Luxembourg-registered Société d'Investissement à Capital Variable (SICAV), organised under Luxembourg Law of 2010.

This 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 Information Document (KID) and seek professional investment advice where appropriate. Please carefully consider the investment objectives, risks, charges, and expenses of the Fund. KIDs and the Prospectus are available in English at momentum.co.uk/mgf-solutions.

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 Momentum Global Investment Management Limited (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. This financial promotion is issued by MGIM who, is the Investment Manager, Promoter and Distributer for the MGF SICAV. 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.