

Momentum Real Assets Growth & Income Fund Class A USD

27 February 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

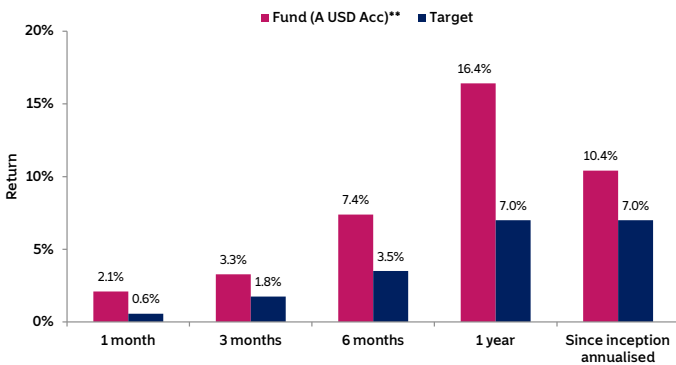


Richard Parfect

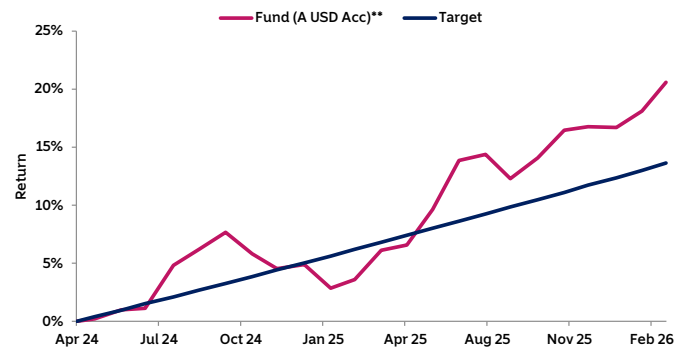


Gary Moglione

Fund performance



Cumulative returns



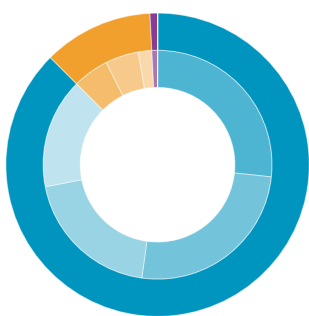
Cumulative performance (%)

	1 mth	YTD	1 yr	3 yrs	5 yrs	Since inception	Underlying portfolio yield***
Fund (A USD Acc)**	2.1	3.3	16.4	-	-	20.6	5.5
Target	0.6	1.1	7.0	-	-	13.6	3.0

Discrete annual performance (%)

Feb 25 - Feb 26	Feb 24 - Feb 25	Feb 23 - Feb 24	Feb 22 - Feb 23	Feb 21 - Feb 22
16.4	-	-	-	-

Strategy allocation



Specialist assets	87.5%
Infrastructure equity	26.7%
Property	25.5%
Specialist financials	19.7%
Private equity	15.6%
Defensive assets	11.7%
Uncorrelated strategies	5.1%
Government bonds	4.7%
Inflation-linked bonds	1.9%
Cash & equivalents	0.8%
Cash	0.8%

Manager commentary

- February proved to be a volatile month for markets, shaped by a sharp escalation in geopolitical tensions and continued uncertainty around global growth and inflation. The most significant development came at the end of the month as tensions between the US and Iran escalated, prompting a sharp rise in oil prices amid concerns about potential disruption to energy supplies through the Strait of Hormuz.
- Against this backdrop, the Fund delivered positive returns over the month. Specialist assets performed well, benefitting in part from their perceived defensive characteristics and sensitivity to bond market moves.
- Within defensive assets, nominal and index-linked gilts generated positive returns, providing support for the portfolio. Uncorrelated strategies also contributed positively, with BH Macro performing well over the period. The Fund exited its gold position at the start of the month following a period of very strong performance and record highs in the gold price, reallocating proceeds to BH Macro to maintain diversification.
- Within specialist assets, property was the highest performing sub asset class. Segro was the Fund's top contributor after reporting strong operational results. The company secured a record £99m of new headline rent during the year. Strong asset management activity supported 6% like-for-like rental growth, with UK rent reviews and renewals delivering particularly strong uplifts. Portfolio occupancy also improved over the period. Development completions added further rental income potential, while the company continues to expand its data centre pipeline. Adjusted earnings per share increased by 6.1% and the full-year dividend was raised by 6.1%, alongside growth in net asset value.

Platform availability



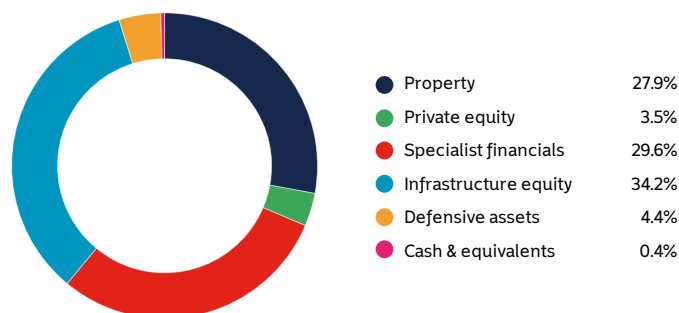
*Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. The figures refer to simulated past performance and past performance is not a reliable indicator of future performance. Allocations subject to change. *There can be no assurance that 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 USD 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

BH Macro	5.1%
Sequoia Economic Infrastructure Income	5.0%
International Public Partnerships	4.7%
BioPharma Credit	4.2%
Real Estate Credit Investments	4.2%
AEW UK REIT	3.9%
3i Infrastructure	3.9%
Segro	3.9%
LondonMetric Property	3.6%
Foresight Environmental Infrastructure	3.5%
Supermarket Income REIT	3.2%
Cordiant Digital Infrastructure	3.2%
Oakley Capital Investments	3.2%
Primary Health Properties	3.1%
New River REIT	3.1%
Molten Ventures	3.0%
Syncona	2.9%
Greencoat UK Wind	2.9%
Fair Oaks Income	2.8%
Gore Street Energy Storage	2.6%

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 4,074.7 million
Fund AUM	USD 36.9 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 27.02.26	n/a	USD 105.72
Income distribution	Accumulation	Income
Distribution yield (indicative) ⁱ	-	4.80%
Distribution frequency	-	Quarterly
ISIN	LU2767481570	LU2767481653
SEDOL	tbc	tbc
AMC	1.40%	1.40%
OCF ⁱⁱ	1.70% (estimated)	1.70%

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

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