

# Momentum Real Assets Growth & Income Fund Class R GBP

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

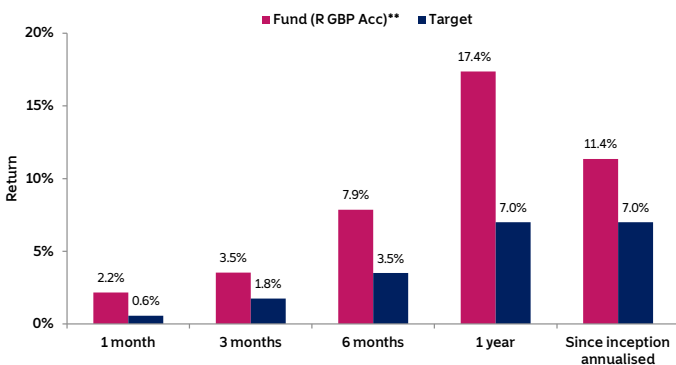


Richard Parfect

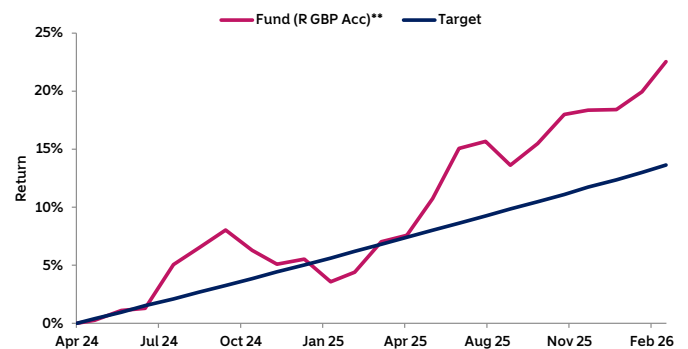


Gary Moglione

## Fund performance



## Cumulative returns



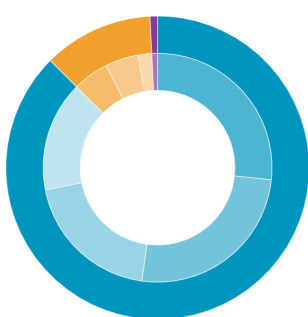
## Cumulative performance (%)

|                    | 1 mth | YTD | 1 yr | 3 yrs | 5 yrs | Since inception | Underlying portfolio yield*** |
|--------------------|-------|-----|------|-------|-------|-----------------|-------------------------------|
| Fund (R GBP Acc)** | 2.2   | 3.5 | 17.4 | -     | -     | 22.5            | 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 |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| 17.4            | -               | -               | -               | -               |

## Strategy allocation



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



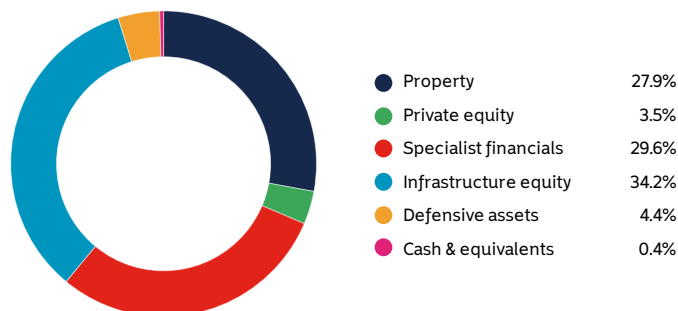
*Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. Past performance is not a guide to future performance. Allocations subject to change. \*There can be no assurance that the Fund will achieve its investment objective. Please refer 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, are simulated by adjusting Class M GBP Acc share's past performance to reflect its prevailing 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. \*\*\*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           | GBP  |
| Dealing frequency  | Daily  |
| Minimum investment | USD 7,500 (GBP equivalent)                     |
| Investment horizon | 6 years +                                      |
| Target return      | 7% per annum                                   |
| MGF SICAV AUM      | GBP 3,030.8 million                            |
| Fund AUM           | GBP 27.5 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 27.02.26            | GBP 116.09       | GBP 114.91       |
| Income distribution                          | Accumulation     | Income           |
| Distribution yield (indicative) <sup>i</sup> | -                | 4.80%            |
| Distribution frequency                       | -                | Quarterly        |
| ISIN   | LU2767484087     | LU2767484160     |
| SEDOL  | BR56915          | BTLQWS1          |
| AMC  | 0.50%            | 0.50%            |
| OCF <sup>ii</sup>                            | 0.83%            | 0.82%            |

## Contact us

### Steve Hunter

Head of Business Development  
D 0151 906 2481 M 07470 478 974  
E [steve.hunter@momentum.co.uk](mailto:steve.hunter@momentum.co.uk)

### Jonathan Garner

Business Development Consultant  
D 0151 906 2479 M 07469 392 164  
E [jonathan.garner@momentum.co.uk](mailto:jonathan.garner@momentum.co.uk)

### Emma Clift

Head of Distribution Services  
D 020 7618 1829  
E [distributionservices@momentum.co.uk](mailto:distributionservices@momentum.co.uk)

<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. 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](http://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.