

momentum
global investment management

Signatory of:

PRI Principles for
Responsible
Investment

Momentum GF Global Sustainable Equity Fund

September 2022





Momentum
Global
Investment
Management
'MGIM'

Momentum Global Investment Management

Our Credentials



Founded in
1998



\$5.3Bn
AUM



Core focus on
Multi-Asset



Boutique approach
with global backing

Investment Management Team



Glyn Owen
Investment Director



Andrew Hardy, CFA
Director of Investment
Management



Alex Harvey, CFA
Senior Portfolio Manager &
Investment Strategist



Richard Stutley, CFA
Portfolio Manager



Robert White, CFA
Senior Analyst



Richard Parfect
Fund Manager



Mark Wright, CFA
Fund Manager



Stephen Nguyen, CFA
Portfolio Strategist



Lorenzo La Posta, CFA
Portfolio Manager



Jackson Franks
Analyst



David Lashbrook, CFA
Director of MAREF



Gary Moglione
Fund Manager



Tom Delic
Fund Manager



Sean Colgan
Systems & Data
Management Analyst



Kevin Seepaul
Head of Systems &
Data Management



Natalie Harrison
Global Fund
Specialist



Greg White
Senior Dealer



James Jones
Senior Dealer



Gabby Byron
Investment Services
Executive



Matt Connor
Investment Analyst



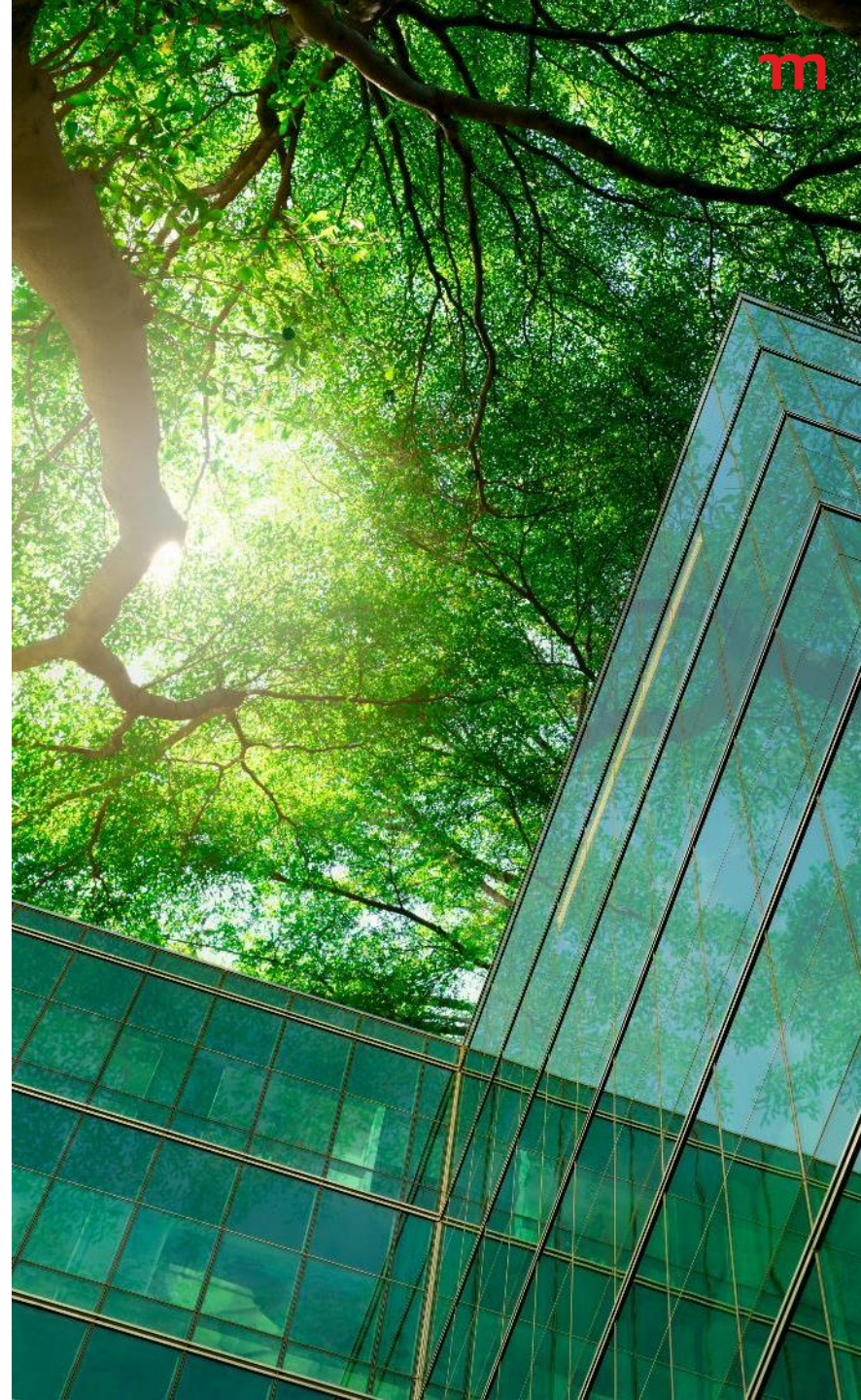
Momentum
Global
Sustainable
Equity Fund

Momentum GF Global Sustainable Equity Fund

Systematic. Multi-factor. ESG.

- Actively managed strategy
- Broadly diversified by sectors, countries and style factors
- Aims to outperform the MSCI World Index...
- ...whilst maintaining at least a 20% improvement on sustainability metrics
- Systematic portfolio construction
- Article 8 Fund under EU Sustainable Finance Disclosure Regulation ('SFDR')
- Daily traded/priced UCITS fund, with AUM of \$365m*
- Estimated Ongoing Charge Figure (OCF) of **1.20%****

**As at 30 September 2022 **Share Class (A) as at September 2022.*

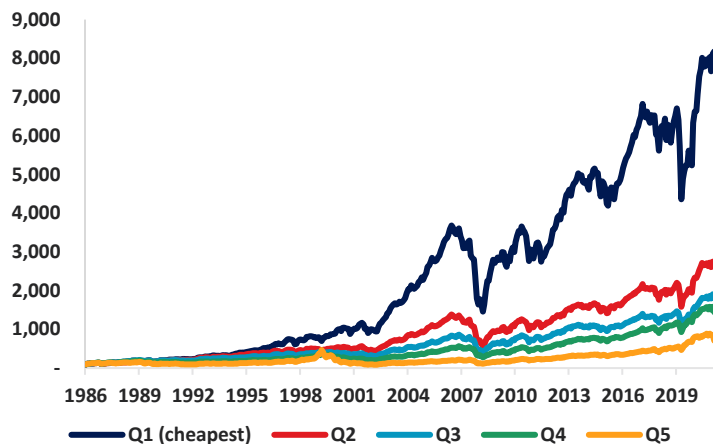


Harvesting style risk premia...

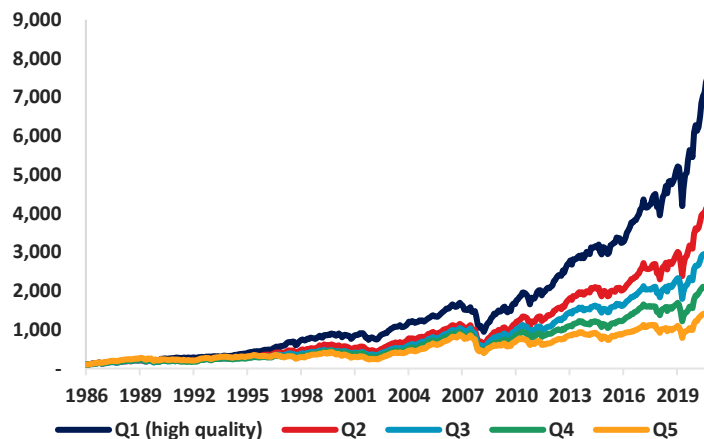


The strategy focuses on stocks with the most attractive style characteristics

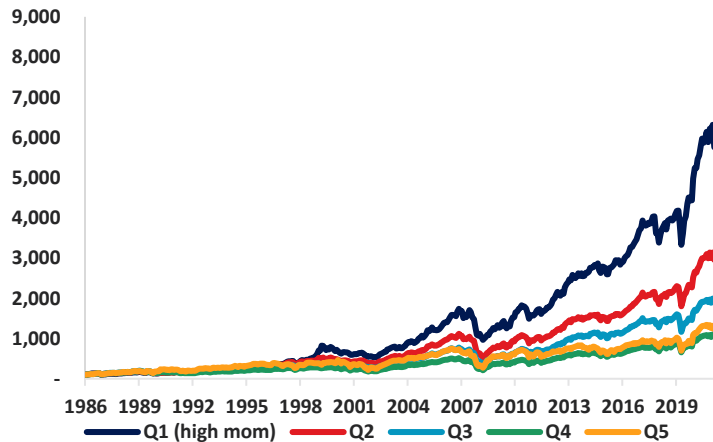
(Low) Valuation



(High) Quality



(Strong positive) Momentum



- These three targeted factors have consistently outperformed over the long term, evidenced by academic research and realised strategy returns
- Their low to negative correlation with each other also creates a strong diversification benefit

...whilst integrating sustainability



Article 8 'ESG integrated' status under EU SFDR

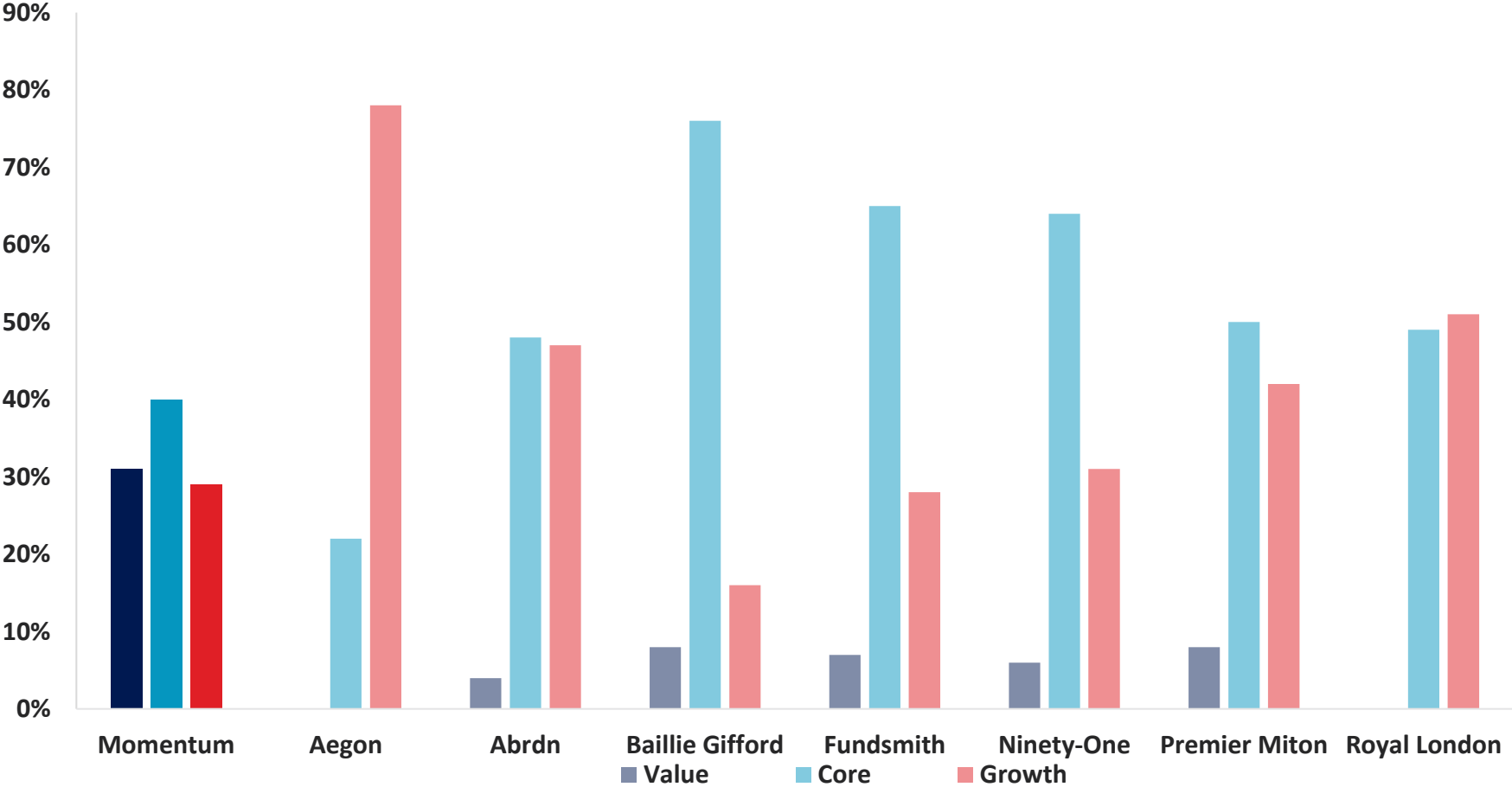
ESG related objectives hard-coded into the fund mandate:

1. >20% reduction in environmental footprint vs. MSCI World Index, across:
 - Greenhouse gases (scope 1 and 2 emissions)
 - Water usage
 - Waste generation
2. >20% improvement in portfolio ESG score vs MSCI World Index
3. Absolute exclusion of businesses with revenue derived from areas including:
 - Coal production
 - Tobacco products
 - Palm oil production
 - Firearms production

Results in well balanced style exposure

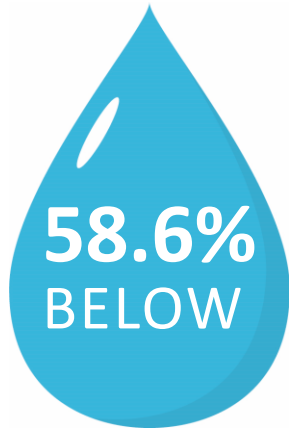


Portfolio style weightings vs. selected sustainable / ESG integrated peers



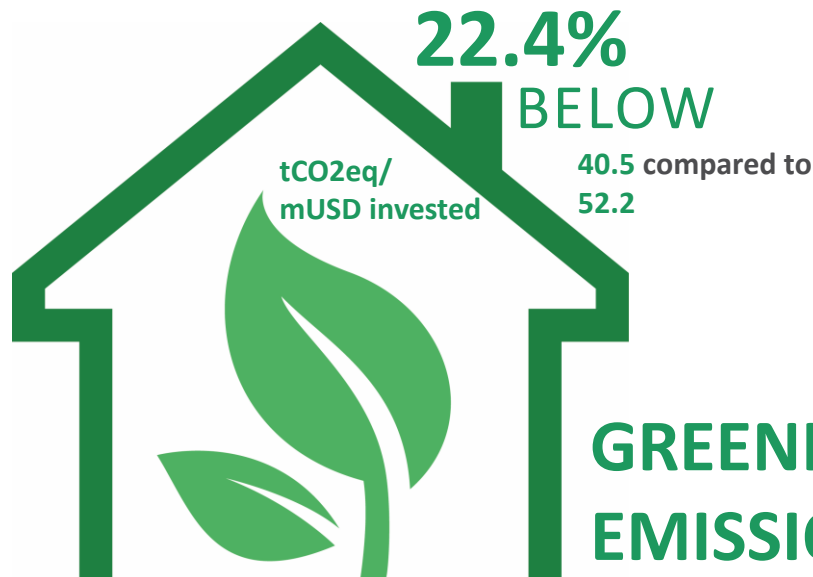
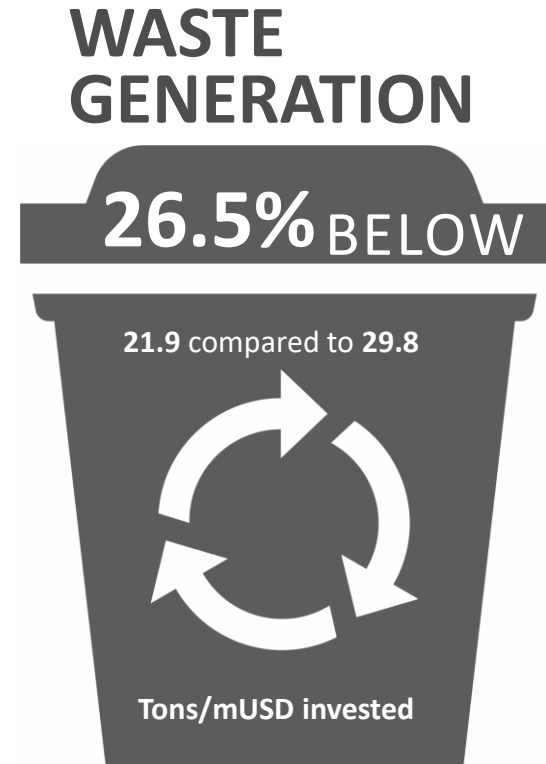
Source: Momentum Global Investment Management, Morningstar, February 2022, for illustrative purposes only.

Footprint intensity



WATER USE

M³/mUSD invested
2,513.4 compared to 6,064.9

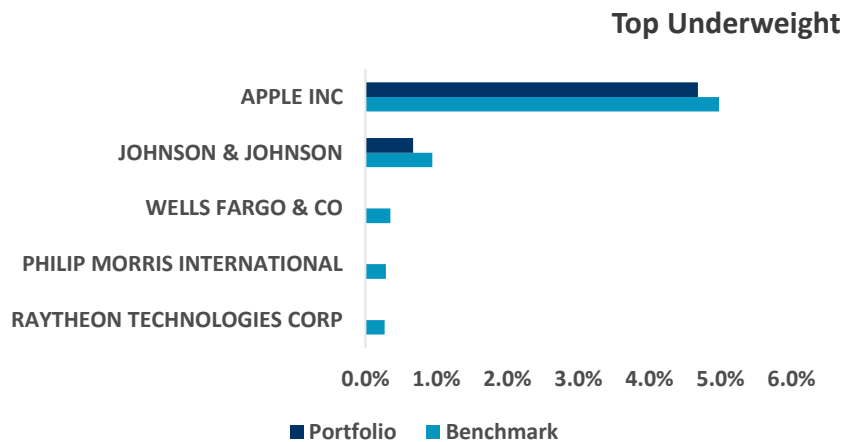
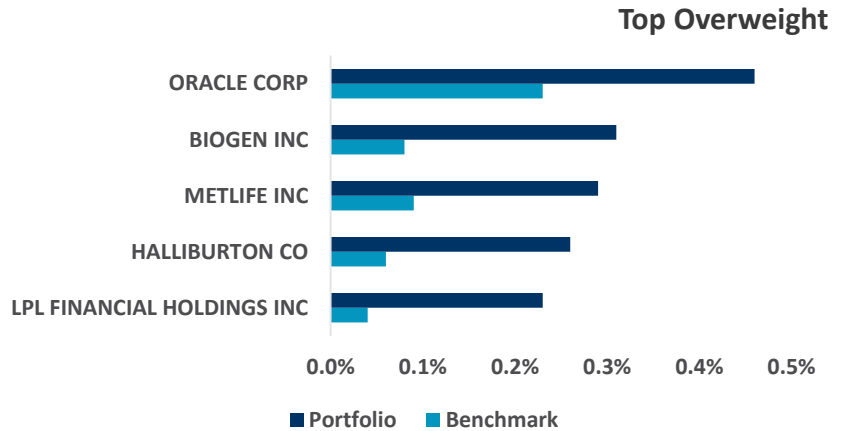


An active fund



Top Active Weights

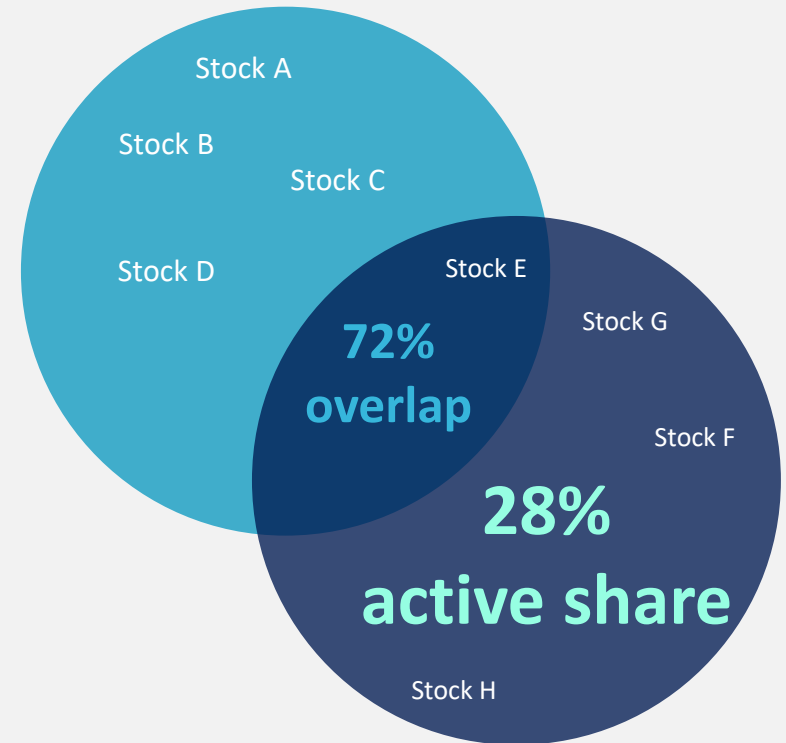
positioning to 30 September 2022



Active Share

Measures how different the portfolios is from benchmark

Benchmark portfolio



Momentum GF Global Sustainable Equity

Source: Momentum Global Investment Management, Robeco.
Positioning as of 30 September 2022.

Highly Diversified



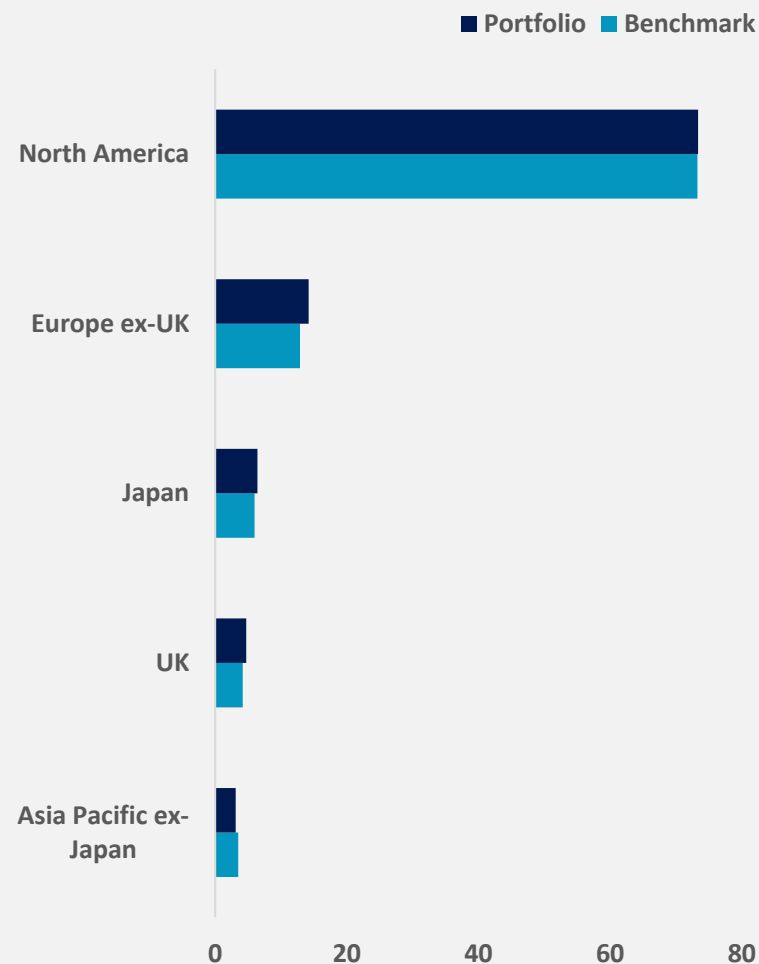
Country Allocations

allocations to 30 September 2022

Country Allocation	Portfolio (%)
United States	70.4
Japan	6.4
United Kingdom	4.7
France	3.4
Canada	3.0
Switzerland	2.4
Australia	1.9
Germany	1.8
Netherlands	1.5
Italy	0.9
Sweden	0.7
Spain	0.6
Denmark	0.5
Singapore	0.5
Hong Kong	0.5
Norway	0.2
Finland	0.2
Israel	0.1
Belgium	0.1
New Zealand	0.1
Portugal	0.0
Austria	0.0
Ireland	0.0

Regional Allocations

allocations to 30 September 2022



Highly Diversified



Top Ten Holdings

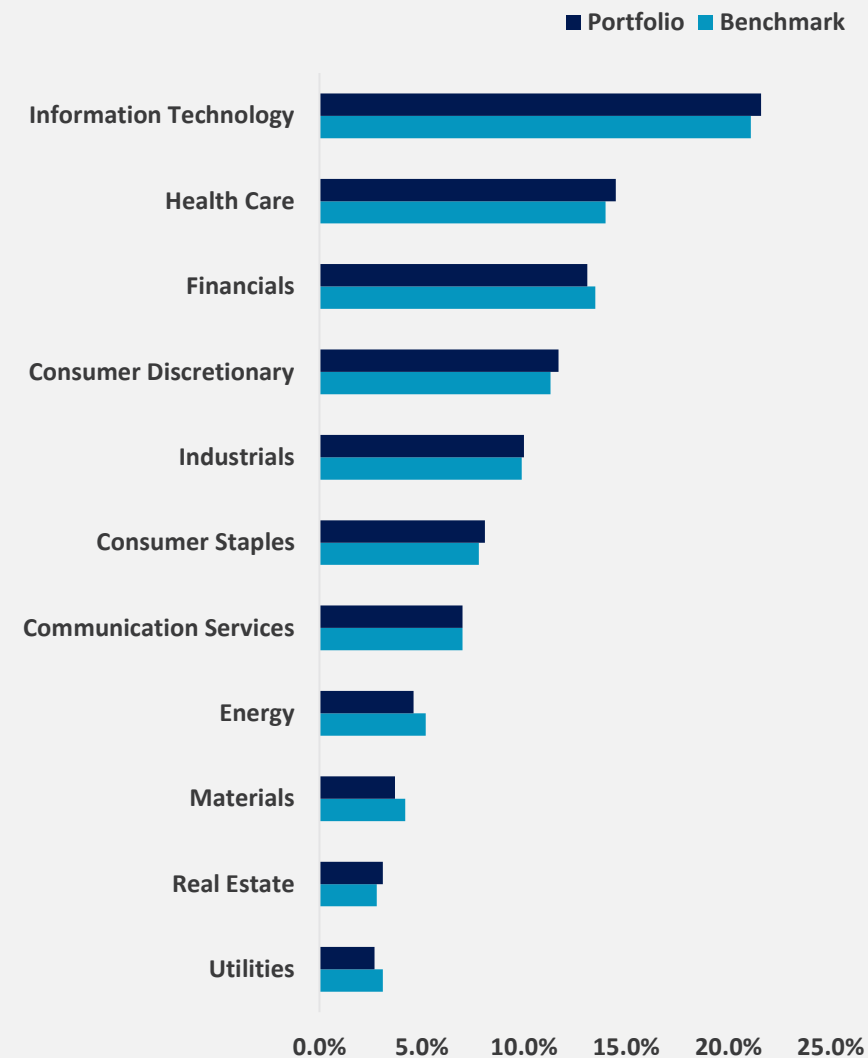
positioning to 30 September 2022

Stock	Portfolio
Apple Inc	4.6%
Microsoft Corporation	3.6%
Amazon.com Inc	2.3%
Alphabet Inc A	1.4%
Tesla Inc	1.3%
Alphabet Inc C	1.2%
UnitedHealth Group Incorporated	1.1%
Exxon Mobil Corporation	0.8%
Berkshire Hathaway Inc B	0.7%
Nestle SA	0.7%

Source: Momentum Global Investment Management, Robeco. Positioning as of 30 September 2022.

Sector allocation

positioning to 30 September 2022



Performance (Share Class A)



Developed markets track record

performance to September 2022

Risk/return of the strategy since 2004*.

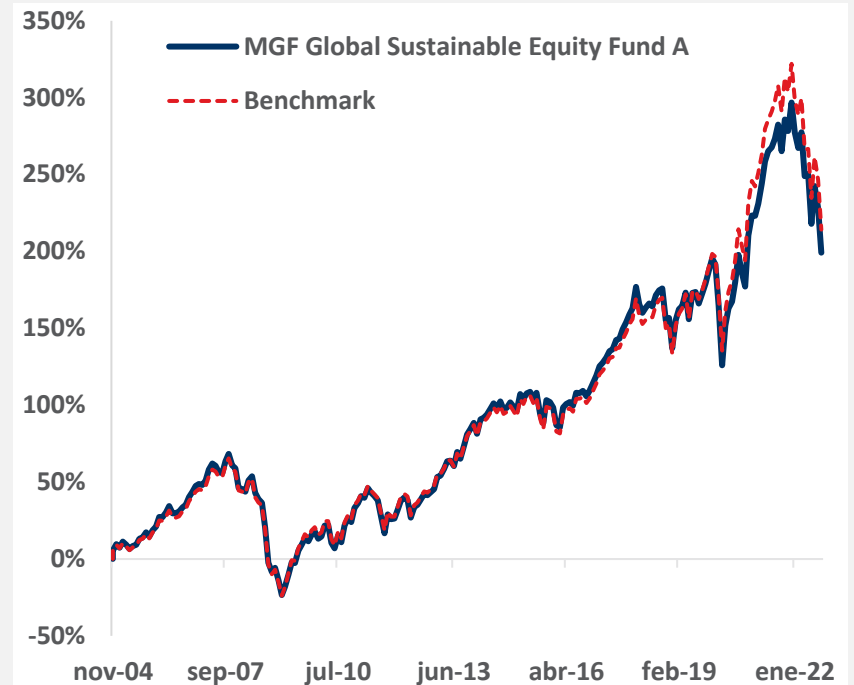
Tracking error
1.2%

Outperformance
-0.3%

Information ratio
-0.2

Source: Robeco. Performance shown is the live track record for the Robeco Global Developed Enhanced Indexing Equities composite to April 2020, a similar strategy to our Global Sustainable Equity Fund, after April 2020 performance is that of the Momentum GF Global Sustainable Equity Fund. The fund was launched on 19 May 2020. Performance is shown net of management fees in USD terms for Share Class A. Benchmark is MSCI World Index Net Return. Past performance is not indicative of future returns. *Since Inception date November 2004.

Net Performance (Cumulative) to 30 September 2022



Net Cumulative Performance (Annualised) to 30 September 2022

1yr	3yrs	5yrs	10yrs	Since Inception
-18.0%	3.1%	3.7%	7.7%	7.7%

Net Discrete Performance to 30 September 2022

Sep 21 – 22	Sep 20 - 21	Sep 19 - 20	Sep 18 - 19	Sep 17 - 18
-18.0%	27.7%	4.8%	-1.1%	10.7%

Performance (Share Class I)



Developed markets track record

performance to September 2022

Risk/return of the strategy since 2004*.

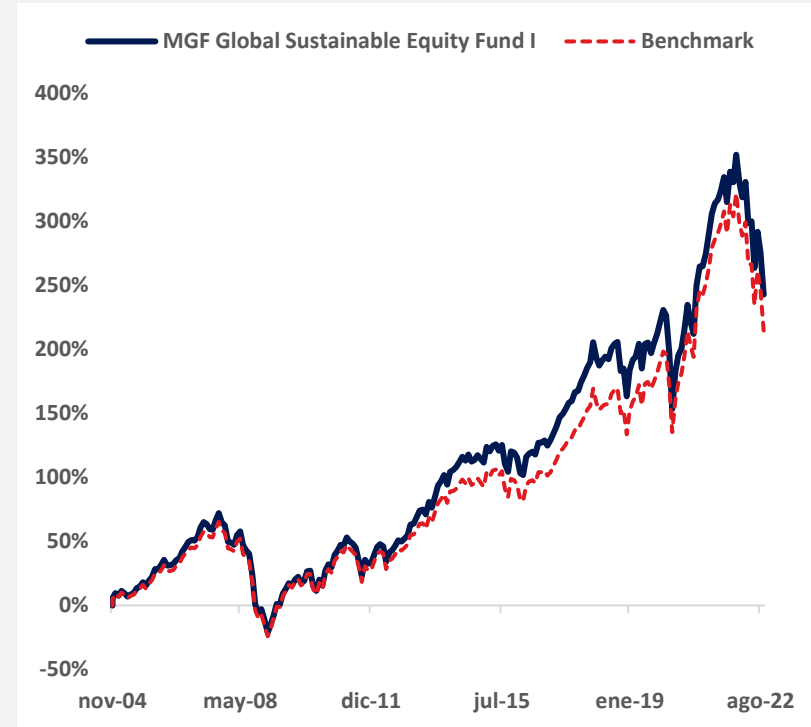
Tracking error
1.2%

Outperformance
0.5%

Information ratio
0.4

*The Momentum GF Global Sustainable Equity Fund Share Class R. Historical performance is composed of the following components: 1) Prior to 19 May 2020 (Nov 2004 to May 2020) is the live track record for the Robeco Global Developed Enhanced Indexing Equities composite; 2) 19 May 2020 to 06 June 2021 is that of the Momentum GF Global Sustainable Equity Fund Share Class I; 3) 7 June 2021 to present is that of the Fund Class I. Performance is net of management fees in USD terms and have been adjusted to incorporate the prevailing fees for Class I. Benchmark is the MSCI World Index Net Return. Past performance is not indicative of future returns. Since Inception date November 2004.

Net Performance (Cumulative) to 30 September 2022



Net Cumulative Performance (Annualised) to 30 September 2022

1yr	3yrs	5yrs	10yrs	Since Inception*
-17.4%	4.0%	4.6%	8.5%	8.6%

*Since Inception date 07 June 2021.

Net Discrete Performance to 30 September 2022

Jun 21 - 22	Jun 20 - 21	Jun 19 - 20	Jun 18 - 19	Jun 17 - 18
-17.4%	28.9%	5.6%	-0.3%	11.5%

Summary

- Systematic approach ensures consistent factor exposure which drives outperformance
- Proven ability to deliver through a range of market environments
- Broadly diversification limits idiosyncratic risk
- Low cost, yet a truly active strategy
- ESG integration without style or sector concentration

These attributes make the
Momentum GF Global Sustainable Equity Fund
- **an ideal core solution** -
for developed market equity exposure





Sustainability

Sustainable Finance Disclosure Regulation

The SFDR goes hand in hand with the **EU Sustainable Finance Action Plan**. It aims to promote sustainable investment and a new fund taxonomy to create a level playing field across the whole EU.

Momentum GF Global Sustainable Equity Fund

attained

Article 8 status

effective 01 October 21

ARTICLE 6 FUNDS

Cannot promote ESG characteristics



ARTICLE 8 FUNDS

ESG integrated



ARTICLE 9 FUNDS

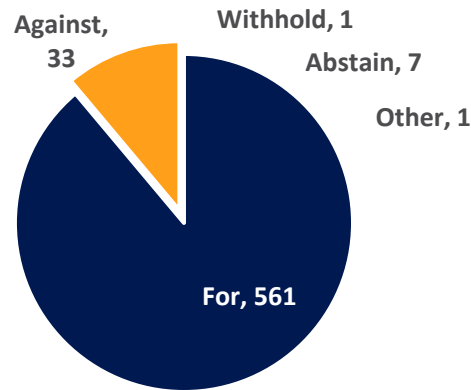
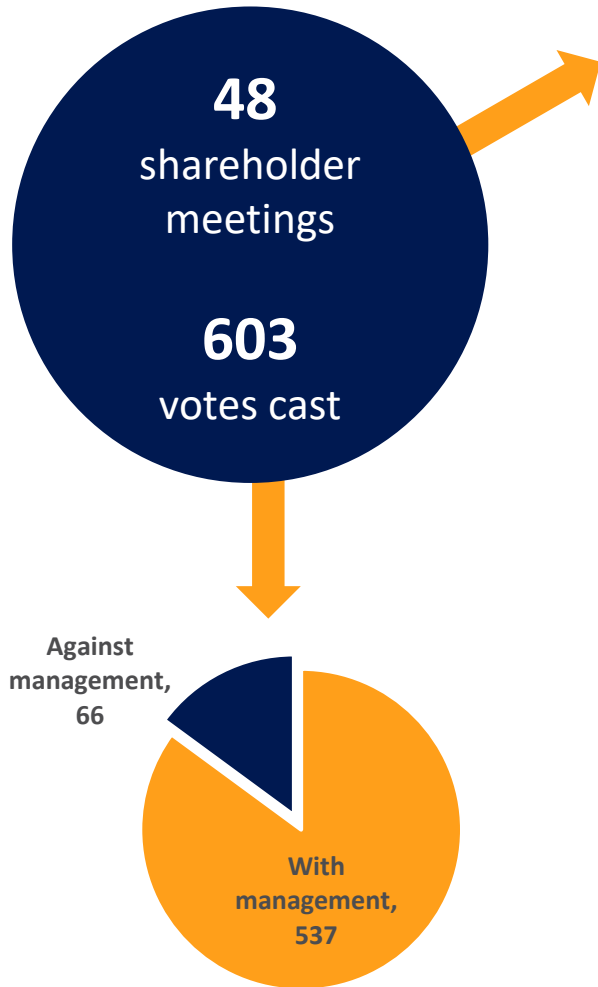
Sustainable Objective



Voting & Engagement



Q3 2022



Company	Voting Highlight
Sainsbury	ShareAction co-filed a resolution, the first of this kind in the UK, asking the company to pay the real Living Wage to all workers by becoming a Living Wage accredited employer. Robeco supported the resolution for numerous reasons. By formalizing the payment of living wages through the Living Wage accreditation will ensure accountability to continue paying it in the future. Additionally, this accreditation could become a competitive advantage for the company in the current tight labor market, particularly given that many of its peers do not seem to be accredited organizations. This could signal a commitment to higher and more fair wages, making easier to attract and retain employees. Although the resolution failed to pass it opened up the dialogue on the social commitment of companies in the industry amidst the cost of living crisis.
... and more	...

Sustainable Development Goals



Parts of the portfolio with positive impact on achieving global prosperity

Basic needs: 28%



Healthy planet: 9%



Sustainable society: 85%



Robust institutions: 4%



Equality & opportunity: 22%



The numbers in percentage indicate the aggregate portion of the portfolio having a positive impact towards any of the SDGs included in a certain category.
Source: Robeco, as of 30 September 2022.

Responsible investing at Momentum



Our goal posts to support responsible investments



Signatory of:



Supporters of:



Appendix

Key Features



01.

- **Actively managed** global equity strategy available at a very low, passive like cost level.

02.

- Focused on businesses with better than average **ESG** (environment, social, governance) scores...

03.

- ...and with lower **environmental footprints** (greenhouse gases, waste and water impact)

04.

- Well **diversified** across all major developed market sectors and regions, with approximately 760 direct stock holdings

05.

- **Multi-style** approach (growth, value, quality, size) designed to outperform the MSCI World index over a rolling 3-year period

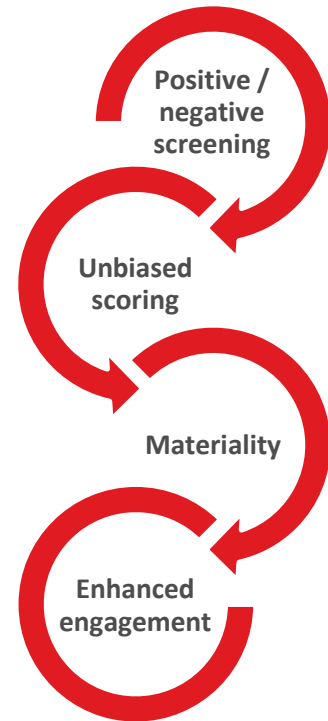
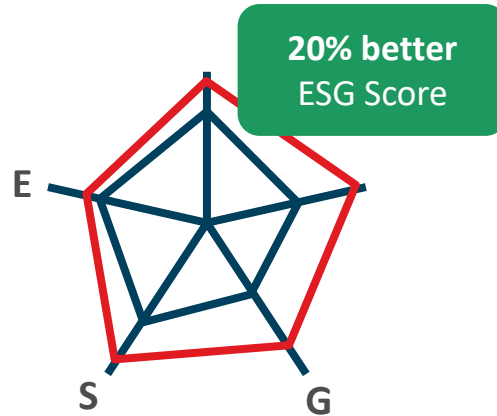
06.

- Strategy implemented by **Robeco**, a world class quantitative investment specialist

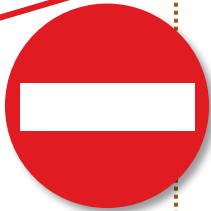
ABOUT ESG

ESG refers to three factors which are central to a class of investing also known as “sustainable investing.” This approach to investing incorporates a detailed assessment of a business’s governance practices as well as its long-term impact on society and the environment. While these are mostly non-financial factors, businesses with higher ESG standards are considered to be less risky and more likely to succeed in the long run.

Sustainability inside



ACCESS DENIED*



Global Compact Breaches



Tobacco



Coal



Nuclear Power



Palm Oil



Controversial weapons
Military contracting
Firearms

* No exposure to businesses deriving significant revenue from controversial areas. Revenue threshold for exclusion varies per activity but is 10% or less for all listed areas, except 30% in the case of nuclear power (production)

Systematic Style Exposure



ESG & Quality



Value



Size



Growth

Designed to capture the market return and, in addition, **benefit from well-rewarded factor premiums** while avoiding non-rewarded risks

Higher allocations than the benchmark to stocks with attractive characteristics

This **systematic** approach aims to deliver stable outperformance after costs compared to capitalization weighted market indices, with a low tracking error

Factors **tested over time** and used since inception of the enhanced index strategy in 2004

Portfolio Construction



Enhanced-index approach

benchmark as starting point = + tilt in favour of attractive stocks

< 0.5%

Deviation at stock level

< 0.5%

Deviation at country or sector level

Monthly

Rebalancing

750

Average number of holdings

30-40%

Active share

1.5-2%

Tracking error

Robeco overview

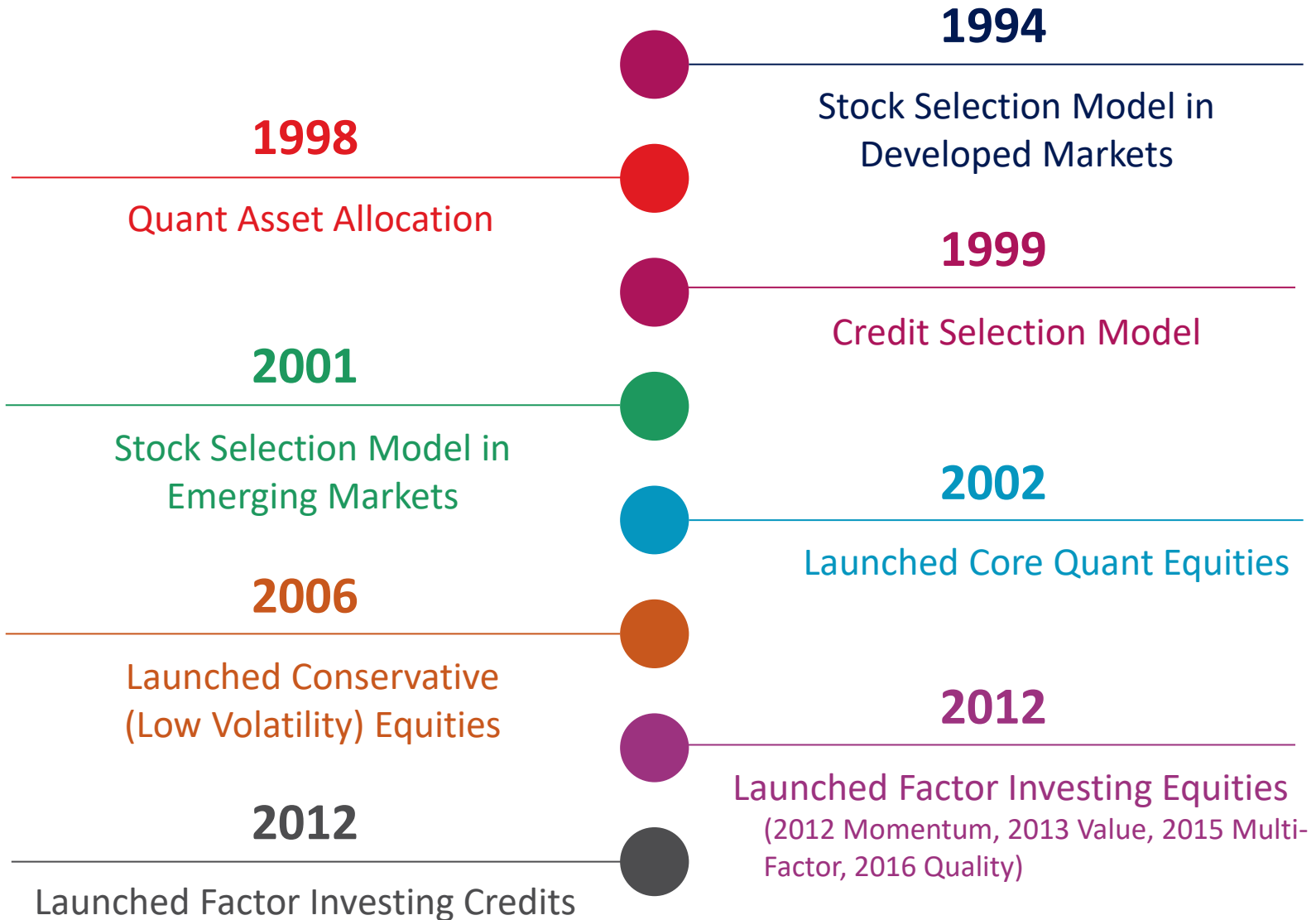


- Based in Rotterdam, with 17 offices worldwide
- Around 900 employees, of which >200 are investment professionals and >40 are quant professionals
- Founded in 1929 as **Rotterdamsch Beleggings Consortium**
- Fully owned by ORIX, a Japanese business conglomerate listed on the Tokyo and New York Stock Exchanges with a market cap of over \$20bn.
- As of December 2021, the firm managed EUR 201bn:
 - **EUR 84.1bn in quantitative strategies**
 - **EUR 195bn in ESG-integrated (environmental, social and corporate governance) strategies**
 - **Operating in equities, fixed income and asset allocation**
- A+ / A score in UN PRI (Principles for Responsible Investment) assessment

About Robeco



25 years of experience in quantitative strategies



About Robeco



Cautious Pioneers





































“ *Every investment strategy should be research driven* (Wim Rauwenhoff, Robeco’s first director (1933 – 1960)) ”

- **Pioneers:**
 - One of the leaders in quantitative investing for over 25 years
 - Investing in emerging markets since 1933
 - First high yield fund in continental Europe
 - One of the first main asset managers to integrate ESG considerations
- **Cautious:**
 - Constantly integrating fundamental, quantitative and sustainability research
 - Strong academic links: many researchers have PhD and/or collaborate with universities
 - Relentless research: any idea must be tested, proven and constantly improved

About Robeco



Extensive resource and experience

<p>Quant Research</p> <p> David Blitz, PhD Head Quant Research 24 years experience</p> <p>Equity Research</p> <p> Weili Zhou, CFA Head Equity Research 17 years experience</p> <p> Bart van der Grient Research 12 years experience</p> <p> Matthias Hanauer, PhD, CFA Research 10 years experience</p> <p> Laurens Swinkels, PhD Research 20 years experience</p> <p> Milan Vidojevic, PhD Research 6 years experience</p> <p> Iman Honarvar, PhD Research 6 years experience</p> <p> Kristina Ūsaitė, CFA Research 5 years experience</p> <p> Jornt Beetstra, CFA Research 21 years experience</p> <p>Credit Research</p> <p> Frederik Muskens, CFA 7 years experience</p> <p> Joris Blonk, CFA 5 years experience</p> <p> Vasilios Dimitrakas, PhD 12 years experience</p> <p>Allocation Research</p> <p> Martin Martens, PhD Head Allocation Research 26 years experience</p> <p> Winfried Hallerbach, PhD 34 years experience</p> <p> Thijs Markwat, PhD 13 years experience</p> <p> Alexander de Roode, PhD 9 years experience</p> <p> Casper Zomerdijk, CFA 6 years experience</p> <p>Talent pool ~5 junior researchers</p>	<p>Factor Investing Equities</p> <p> Joop Huij, PhD Head Factor Investing Equities and Factor Index Research 17 years experience</p> <p> Simon Lansdorp, PhD Portfolio Management 11 years experience</p> <p> Viorel Roscovan, PhD Portfolio Management 15 years experience</p> <p> Daniel Haesen, CFA Portfolio Management 16 years experience</p> <p> Georgi Kyosev, PhD Factor Index Research 8 years experience</p> <p> Jean-Paul van Brakel Factor Index Research 3 years experience</p>	<p>Core Quant Equities</p> <p> Wilma de Groot, PhD, CFA Head Core Quant Equities 18 years experience</p> <p>Tim Dröge 20 years experience</p> <p>Machiel Zwanenburg 20 years experience</p> <p>Jan de Koning, CFA, CAIA 14 years experience</p> <p>Han van der Boon 21 years experience</p> <p>Thijs van der Valk 13 years experience</p>	<p>Conservative Equities</p> <p> Pim van Vliet, PhD Head Conservative Equities and Quant Allocation 19 years experience</p> <p>Arlette van Ditshuizen 22 years experience</p> <p>Maarten Polfliet, CEFA 20 years experience</p> <p>Jan Sytze Mosselaar, CFA 15 years experience</p> <p>Arnoud Klep 18 years experience</p> <p>Yaowei Xu 15 years experience</p>	<p>Quant Credits</p> <p> Patrick Houweling, PhD Head Quant Credits 21 years experience</p> <p>Mark Whirly 15 years experience</p>	<p>Quant Allocation</p> <p> Guido Baltussen, PhD Co-Head Quant Allocation 15 years experience</p> <p>Olaf Penninga 21 years experience</p> <p>Johan Duyvesteyn, PhD, CFA 20 years experience</p> <p>Thibault Lair, CFA, FRM 12 years experience</p> <p>Lodewijk van der Linden 6 years experience</p>	
<p>Client Portfolio Management</p> <p> Rob van Bommel Head CPM Quant Equity Focus area: Global & US 29 years experience</p> <p> Bernhard Breloer, PhD Focus area: DE, CH, AT & FR 10 years experience</p> <p> Rob Radelaar, CEFA Focus area: Europe 27 years experience</p> <p> Tom Naaijens Focus area: Asia-Pacific 22 years experience</p> <p> Ralph Berkien Focus area: Credits 17 years experience</p> <p> Frank Wirds, CFA Focus area: Asia-Pacific 13 years experience</p> <p>Investment Specialists 3 Investment Professionals 5 years experience</p>		<p>Portfolio Engineering & Trading</p> <p> Robbert Wijgerse, CFA Equity 19 years experience</p> <p> Jacob Buitelaar Equity & Allocation 14 years experience</p> <p> Wouter Tilgenkamp Trading Research 4 years experience</p>		<p>Trading Research & Data Science 7 Investment Professionals 5 years experience</p> <p>Global Trade Execution 16 Investment Professionals 19 years experience</p>	<p>Technical & Operational Portfolio Management 18 Investment Professionals 15 years experience</p>	<p>Active Ownership 11 Specialists 11 years experience</p>
<p>Sustainability</p> <p> Masja Zandbergen Head ESG Integration 22 years experience</p> <p> Carola van Lamoen Head Active Ownership 18 years experience</p> <p>Investment Specialists 3 Investment Professionals 5 years experience</p>		<p>In collaboration with our sister company ROBECOSAM</p>				

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The value of investments in discretionary accounts, and the income derived, may fluctuate and it is possible that an investor may incur losses, including a loss of the principal invested. Past performance is not generally indicative of future performance. Investors whose reference currency differs from that in which the underlying assets are invested may be subject to exchange rate movements that alter the value of their investments. For additional risks and disclosures, please refer to the minimum disclosure document available on www.momentum.co.uk

The Momentum GF Global Sustainable Equity Fund is a sub-fund of the Momentum Global Funds 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. Prior to investing, investors should read the Key Investor Information Document (KIID) and seek professional investment advice where appropriate. The KIIDs and the Prospectus are available in English at momentum.co.uk

MGIM is the Investment Manager, Promoter and Distributer for the Momentum Global Funds SICAV. MGIM (Company Registration No. 3733094) has its registered office at The Rex Building, 62 Queen Street, London EC4R 1EB. MGIM is authorised and regulated by the Financial Conduct Authority in the United Kingdom (registration no.232357). (SC, A, I, & H)

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Thank you

