

Momentum GF Global Sustainable Equity Fund[†]

month ended 29 September 2023

Fund details

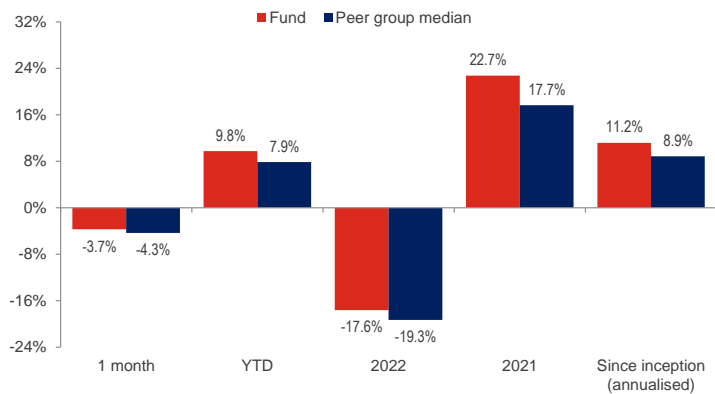
Investment manager: Momentum Global Investment Management		
Inception date (Fund): 19 May 2020	ISIN A Class USD Acc: LU2000525019	Price per share A Class USD Acc: USD 124.67
Structure: SICAV - Part I Luxembourg 2010 Law (UCITS)	ISIN B Class USD Acc: LU2000525100	Price per share B Class USD Acc: USD 91.38
Currency: USD	ISIN C Class USD Acc: LU2000525282	Price per share C Class USD Acc: not yet launched
Investment timeframe: 7 years +	Subscriptions / redemptions: daily	Momentum Global Funds AUI USD 2,615.6 million
Minimum investment (A, B, C Class): USD 7,500	Website: momentum.co.uk	Global Sustainable Equity AUI USD 582.5 million
Benchmark: MSCI World NR USD	Peer group: Morningstar EAA Fund Global Large-Cap Blend Equity	

Investment objective

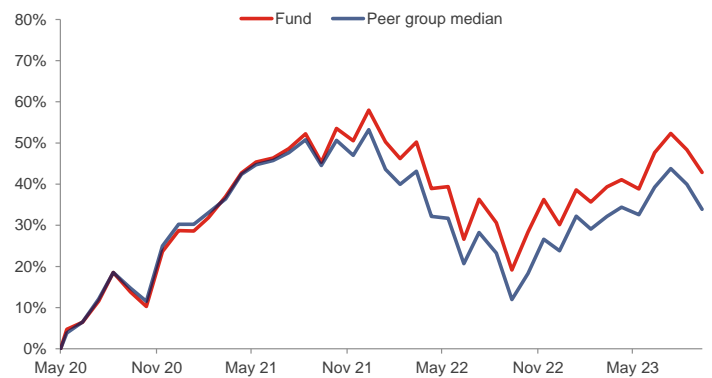
The Fund aims to deliver returns comparable with the MSCI World Index over a rolling 3-year period. There is no guarantee that this objective will be achieved over the indicated period, or any other period, and the capital value of the Fund is at risk. The Fund is actively managed using a quantitative investment strategy and seeks to enhance the returns of the MSCI World Index by modifying the holdings and the weights of the holdings of the MSCI World Index for additional return. The Fund also aims for an improved environmental footprint and a better sustainability profile compared to the Benchmark by integrating ESG (i.e. Environmental, Social and corporate Governance) factors.

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

Fund performance - Class A USD¹



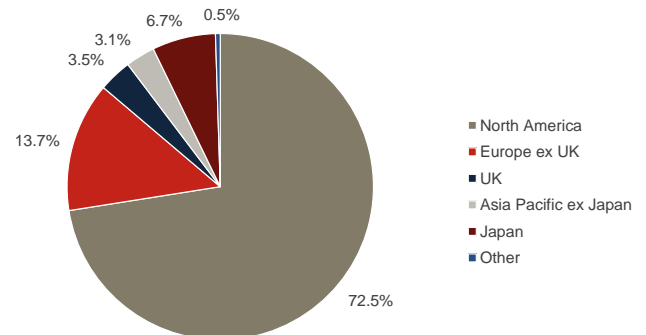
Cumulative returns - Class A USD (since Fund inception, 19 May 2020)¹



Investment statistics - Class A USD (since Fund inception, 19 May 2020)¹

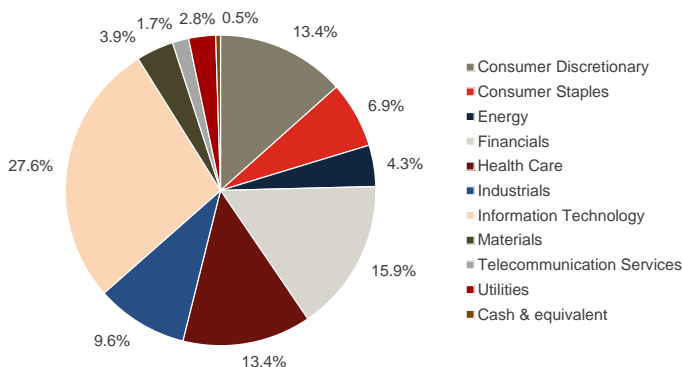
	Cumulative	Annualised
Current month return	-3.7%	-
Year-to-date return	9.8%	-
1 year return	19.9%	-
3 year return	25.5%	7.9%
5 year return	<i>insufficient data</i>	
Since inception return	42.8%	11.2%
Annualised volatility:	17.0%	

Regional allocation

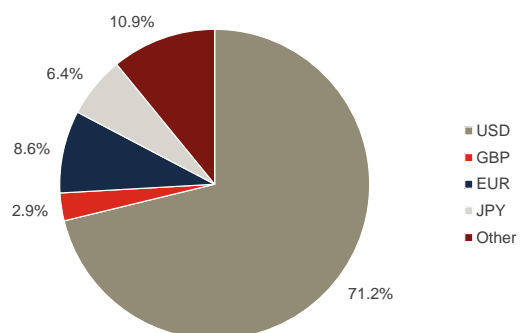


The value of the underlying funds and the income generated from them can go down as well as up, and is not guaranteed. Investors may not get back the original amount invested. The value of investments involving exposure to foreign currencies can be affected by currency exchange rate fluctuations. Past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

Sector allocation



Currency allocation



■ Top 15 holdings

Holding	Sector	Weight
Apple Inc	IT Hardware	4.5%
Microsoft Corporation	IT Software	3.6%
NVIDIA Corporation	IT Hardware	1.9%
Amazon.com Inc	Consumer Products & Retail	1.9%
Alphabet Inc A	IT Software	1.7%
Meta Platforms Inc A	IT Software	1.5%
Alphabet Inc C	IT Software	1.3%
JPMorgan Chase & Co	Banks	1.0%
Exxon Mobil Corporation	Energy	0.9%
Tesla Inc	Consumer Products & Retail	0.9%
Novo Nordisk A/S B	Health Care	0.8%
AbbVie Inc	Health Care	0.8%
Adobe Incorporated	IT Software	0.7%
PepsiCo Inc	Consumer Staples	0.7%
Cisco Systems Inc	IT Software	0.7%

Source: FactSet, Momentum Global Investment Management.

■ Manager commentary

Financial markets in September began to adjust to the Fed narrative of "tighter for longer" with the focus shifting to how long central banks will need rates to stay at peak levels to bring inflation sustainably back to the target of 2%. Bond yields rose substantially for long maturity bonds and only a few assets could hold up in this environment, with most equity markets down.

Against this backdrop, the Momentum GF Global Sustainable Equity Fund returned -3.7% in September, outperforming substantially the MSCI World Index that returned -4.3% in USD terms.

Stock selection was particularly strong within Health Care, Financials, Industrials, with the key contributors to active returns being overweight allocations to the third largest Japanese life insurer Dai-ichi Life (+11.5%), to Canadian gas operator Parkland Corp (+12.2%) and Centene Corp (+11.7%), the largest managed care organisation (intermediary for government-sponsored and privately insured healthcare programs) in the United States.

On the negative side, key detractors from relative performance were the underweight allocations to American multinational healthcare and insurance company United Health Group Inc (+6.2%) and to two global oil producers, namely Shell (+4.1%) and Chevron (+4.7%), that benefitted strongly from rising oil prices.

Looking at the Fund's sustainability, greenhouse gas emissions are currently 22.1% lower than benchmark, waste generation is lower by 30.0% and water usage by 21.7%. This means saving the equivalent of 8 cars' emissions, 2 people's waste generation and 27 people's water consumption over a year, per each million-dollar invested in the Fund.

Source: Bloomberg Finance LP, Momentum Global Investment Management.

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■ 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. Further information about the sustainability-related aspects of the sub-fund is available at momentum.co.uk/regulatory-disclosures (see SFDR Disclosures - Momentum Global Sustainable Equity Fund - International).

This is a marketing communication. This document does not provide all the facts needed to make an informed investment decision. The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its Prospectus. Prior to investing, investors should read the Key Information Document (KID) and seek professional investment advice where appropriate. KIDs and the Prospectus are available in English at momentum.co.uk.

This 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. 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 Distributor for the Momentum Global Funds SICAV. MGIM is registered in England and Wales No. 03733094. Registered Office: The Rex Building, 62 Queen Street, London EC4R 1EB. MGIM is authorised and regulated by the Financial Conduct Authority No. 232357.