

Momentum GF Global Equity Fund

An actively managed global equity strategy that invests in 11 specialist investment managers from across the globe. Diversification is at the core of the strategy blending investment styles, fundamental and systematic strategies, and differing market capitalisations.

Key features

1. Aims to outperform the MSCI World Index over the medium to long term
2. Combines the benefits of a data-driven, rules-based investment approach (systematic manager) with the competitive edge of specialist stock pickers (fundamental managers)
3. Highly liquid, cost-effective structure with TER of 1.02%*
4. Long term performance track record
5. Strategy implemented by the same team at Momentum since 2009

Portfolio Managers



Andrew Hardy, CFA
Director of Investment Management
(Manager since 2009)



Gary Moglione
Portfolio Manager
(Manager since 2023)

*TER as at 28 March 2024.

Blended investment approach

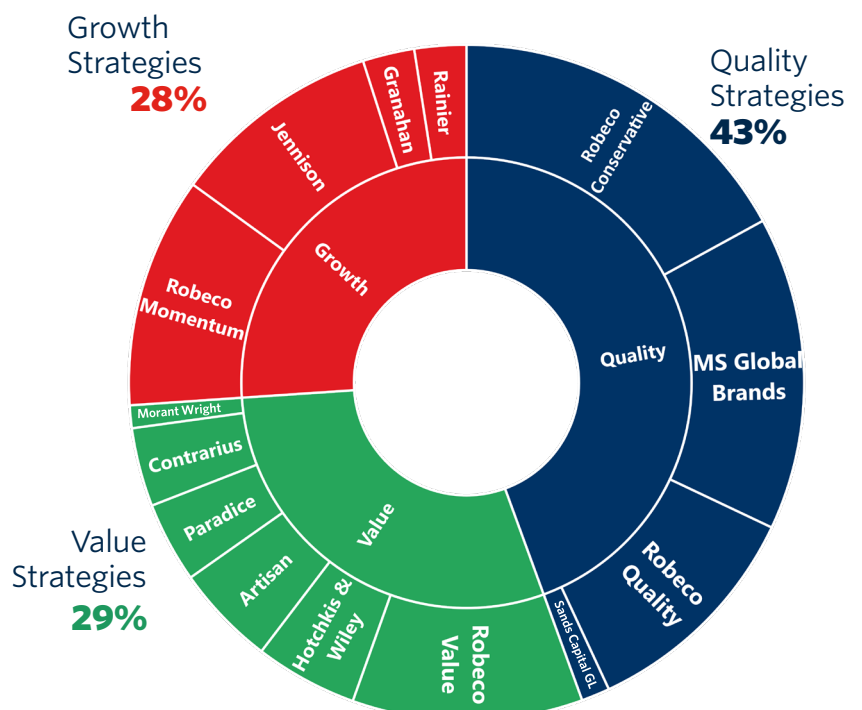
Three core investment styles:

Quality
Businesses with strong brands and pristine balance sheets

Growth
Businesses which are persistently beating earnings/sales expectations

Value
Businesses temporarily trading below their intrinsic worth

Current style split:



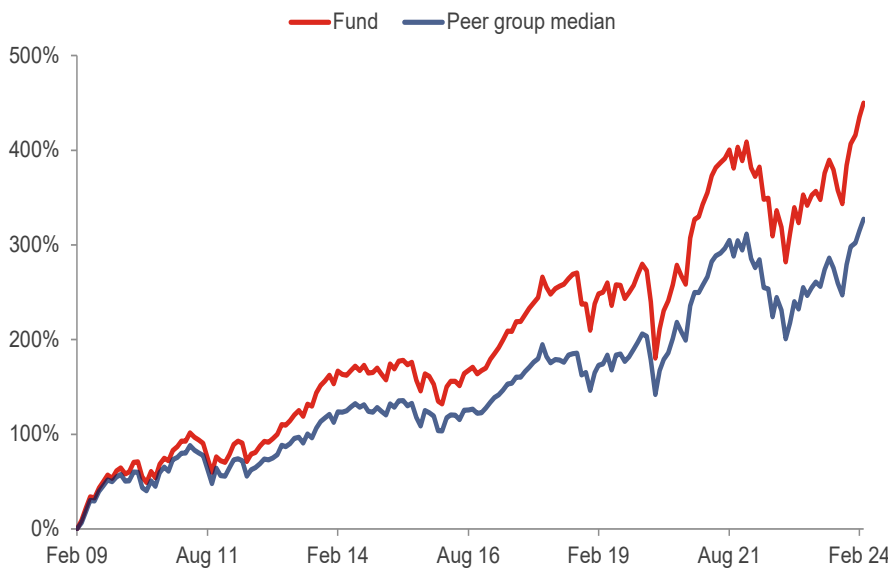
Holdings of Momentum GF Global Equity Fund.

Underlying investment managers

	Manager	Style	Location	
Fundamental managers	Artisan	Value	San Francisco, US	
	Contrarius	Value	Windsor, UK	
	Granahan	Growth	Waltham, US	
	Hotchkis & Wiley	Value	Los Angeles, US	
	Jennison	Growth	Boston, US	
	Morant Wright	Value	London, UK	
	Morgan Stanley	Quality	London, UK	
	Paradice	Value	Sydney, AU	
	Rainier	Growth	Seattle, US	
	Sands Capital	Growth	Arlington, US	
Systematic manager	Robeco	Multi	Rotterdam, NL	

Source: Momentum Global Investment Management

Performance (Net cumulative returns to 28 March 2024)



Top holdings

	Weight
Microsoft Corporation	3.5%
NVIDIA Corporation	2.2%
Alphabet Inc A	1.6%
Apple Inc	1.5%
Meta Platforms Inc A	1.3%
Eli Lilly and Company	1.3%
Amazon.com Inc	1.2%
Novo Nordisk A/S B	1.1%
SAP SE	0.9%
Visa Inc A	0.8%

Net annualised returns to 28 March 2024

3 mth	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
8.5%	21.5%	6.5%	9.4%	9.5%	7.6%

Net discrete annual returns

Mar 23-24	Mar 22-23	Mar 21-22	Mar 20-21	Mar 19-20
21.5%	-6.1%	5.9%	62.3%	-19.9%

Sources: FactSet, Morningstar, Momentum Global Investment Management, JP Morgan Bank (Luxembourg) S.A. Allocations subject to change. All performance data relates to share class H. Historical performance, figures prior to 12 June 2020, when Momentum IF Global Equity Fund (MIF GEF) merged into the UCITS structure to combine with Momentum GF Global Equity Fund (MGF GEF), comprises four components: i) between 28 February 2009 and 16 December 2019 performance figures reflect MIF GEF A; ii) between 16 December 2019 and 9 January 2020 the performance figures are a composite of MIF GEF A and MGF GEF I on an asset-weighted basis; iii) between 9 January 2019 and 11 June 2020 the performance figures are a composite of MIF GEF I and MGF GEF A on an asset-weighted basis; iv) between 11 June 2020 and 31 July 2020 the performance figures reflect MGF GEF A. Historical performance figures for MIF GEF A and MGF GEF I and Harmony GEF A have been adjusted to incorporate the prevailing fees for MGF GEF H. Data to 28 March 2024

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