

Harmony Asian Growth Fund (Class D)

28 August 2026

This is a marketing communication for professional advisors only

Investment objective*

The portfolio will be biased to investments in markets of developed Asian and emerging Asian countries, but could also hold investments outside these countries.

The portfolio aims to provide capital growth but with a reduced level of volatility, via strategic exposures to a wide range of asset classes.

Lead portfolio managers

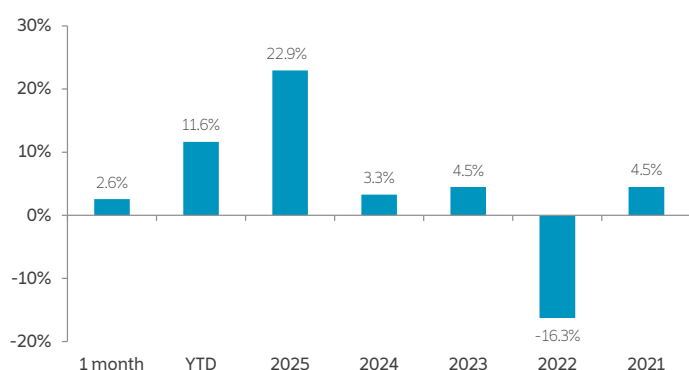


Alex Harvey
Senior Portfolio Manager & Investment Strategist



Lorenzo La Posta
Portfolio Manager

Fund performance**



Cumulative returns (since inception, 18.10.2011)**



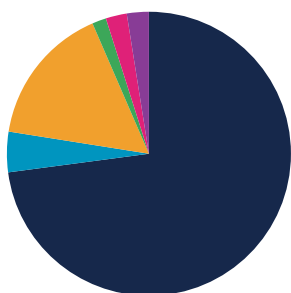
Cumulative performance (%)**

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	2.6	11.6	17.6	47.8	21.5	89.7
Annualised volatility						11.9

Discrete annual performance (%)**

Aug 25 - Aug 26	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22
17.6	15.2	9.2	(0.2)	(17.6)

Strategy allocation



Equities	72.9%	Fixed income	16.0%
Asia ex-Japan equity	48.2%	Emerging market debt	6.8%
Other equity	8.3%	High yield credit	3.1%
Japan equity	6.5%	Asset backed securities	2.3%
Australasia equity	4.5%	Government bonds	1.7%
North America equity	3.4%	Convertible bonds	1.6%
United Kingdom equity	1.4%	Loans	0.5%
Europe ex-UK equity	0.6%	Commodities	1.6%
Specialist assets	4.6%	Precious metals	1.6%
Private equity	1.9%	Alternatives	2.4%
Property	1.1%	Cash & equivalents	2.5%
Infrastructure	1.0%		
Specialist financials	0.6%		

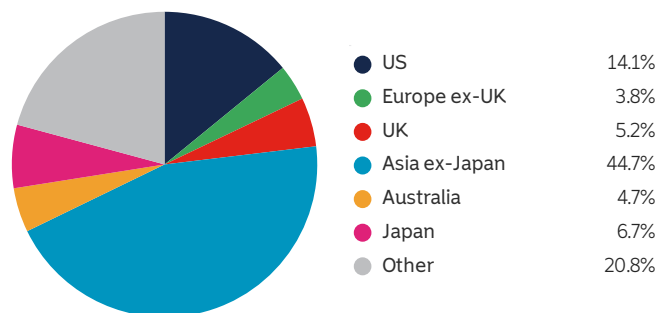
Manager commentary

- » We added to gold tactically in June after a period of weakness left the metal appearing oversold on technical indicators. Following a strong rebound, we took partial profits in August, locking in a gain of approximately 8% from our purchase price. While valuations became less compelling in the short term, we retained some exposure given ongoing support from geopolitical uncertainty and diversification demand. We also remain broadly underweight relative to our strategic allocation targets.
- » On the manager selection front, we switched from the iShares MSCI Emerging Markets Value Factor ETF to the Neuberger Emerging Market Equity strategy. This was largely a like-for-like trade, as Neuberger employs a valuation-driven stock selection process that provides a similar style exposure to the ETF. Although the fund launched only a few months ago, it is managed by an experienced team we know well and is based on a strategy to which we have previously had exposure. We believe the strategy complements our existing roster of active emerging market equity managers and has the potential to deliver strong risk-adjusted returns over the long term.

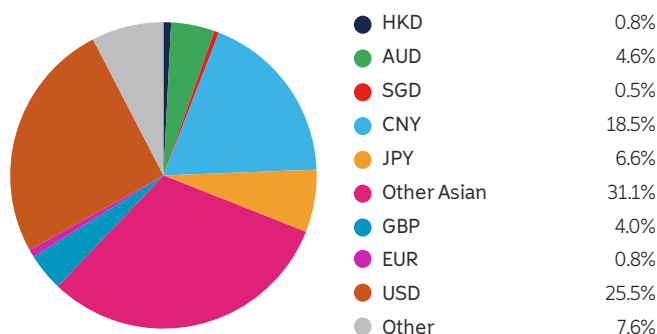
Portfolio holdings - top 20

Holding	
Prusik Asian Equity Income	15.0%
Aikya Global Emerging Markets	11.1%
Robeco QI Emerging Markets Enhanced Index Equities	8.0%
iShares MSCI EM Asia ETF	7.6%
Sands Capital Emerging Markets Growth	5.9%
Hereford Bin Yuan Greater China	4.6%
Neuberger Emerging Markets Equity	4.5%
Global Evolution Emerging Markets Blended High Conviction	3.9%
Morant Wright Fuji Yield	3.2%
Comgest Growth Japan	3.1%
iShares Emerging Asia Local Govt Bond ETF	2.9%
MSCI World Minimum Volatility Index Futures	2.9%
Candriam Equities L Australia	2.7%
Candriam Global High Yield	2.6%
Cash	2.5%
Momentum Real Assets Growth & Income	2.4%
Assenagon Alpha Volatility	2.4%
TwentyFour Income	2.3%
Redwheel Enhanced Index Focus Convertibles	1.6%
WisdomTree Core Physical Gold ETC	1.6%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	USD
Inception date	17 October 2011
Structure	Part I Luxembourg 2010 Law (UCITS)
Minimum investment	USD 7,500
Investment horizon	7 years +

MGF SICAV AUM	USD 4,248.2 million
Fund AUM	USD 35.2 million
Subscriptions/redemptions	Daily
ISIN	LU0651984287
Price per share (NAV)	USD 1.7571

Deferred Subscription Charge - Class D only

The Fund is permitted to make a charge on the sale of Shares to an investor of 5 per cent of the amount subscribed. The amount of this charge is paid by the Fund at the time of the subscription and is deferred and amortised over a 5-year period. Shareholders of Share Class D see the cost of this charge reflected in a decreased Net Asset Value price of Share Class D.

Should an investor redeem before the 5-year period has elapsed, the Fund is permitted to deduct the remainder of the Deferred Subscription Charge from the redemption proceeds for the benefit of the relevant Fund. The remaining charge will be calculated on a first in, first out basis and pro-rata dependent upon the number of Shares redeemed.

Charges will be applied to the redemption proceeds as below:

» Within one year of initial subscription	5%
» Between 1 & 2 years of initial subscription	4%
» Between 2 & 3 years of initial subscription	3%
» Between 3 & 4 years of initial subscription	2%
» Between 4 & 5 years of initial subscription	1%
» After 5 years of initial subscription	No charge

At the end of the month following the five-year anniversary of the original subscription, once the initial charge is repaid in full to the Fund, any remaining shareholding will be automatically converted to Share Class A.

Please refer to the Deferred Subscription Charge section of the prospectus for further details.

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. The Fund is not managed with reference to a benchmark, but its performance may be measured against one. Portfolio holdings include indirect holdings in Momentum GF Global Equity Fund.

This 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 Information Document (KID) and seek professional investment advice where appropriate. KIDs and the Prospectus are available in English at momentum.co.uk.

Harmony Portfolios are sub-funds 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 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 MGF SICAV. 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.