

# Harmony Australian Dollar Growth Fund (Class E)

29 May 2026

This is a marketing communication for professional advisors only

## Investment objective\*

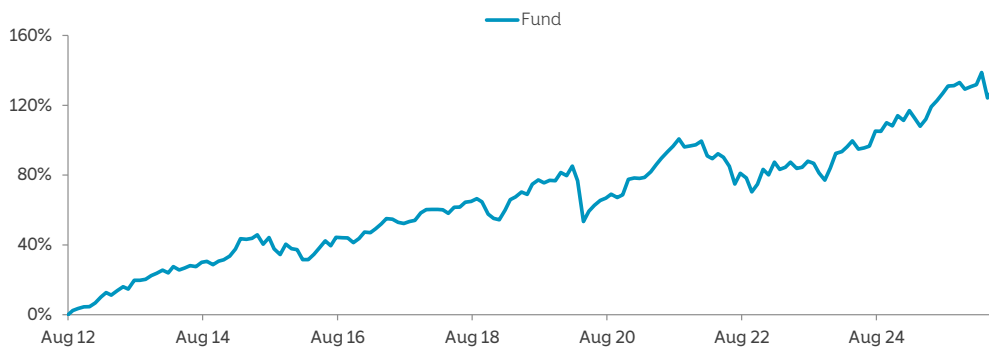
The portfolio will be biased to investments in Australia, but could also hold investments outside this country.

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

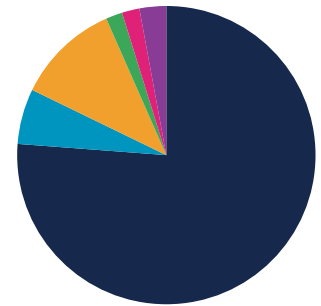
## Manager commentary

- » Global financial markets advanced dynamically in May 2026, building on April's powerful rebound. A dual narrative shaped the month: persistent artificial intelligence (AI) infrastructure demand drove tech-heavy equity benchmarks to new all-time highs, while sovereign bonds and commodities experienced intense mid-month volatility tied to shifting geopolitical risks in the Middle East. As optimism grew late in the month regarding a potential US-Iran agreement to reopen the closed Strait of Hormuz, crude oil prices sharply retraced from their highs, allowing fixed-income yields to pull back into month-end.
- » Against this backdrop, we made no manager selection or asset allocation changes to the portfolio.

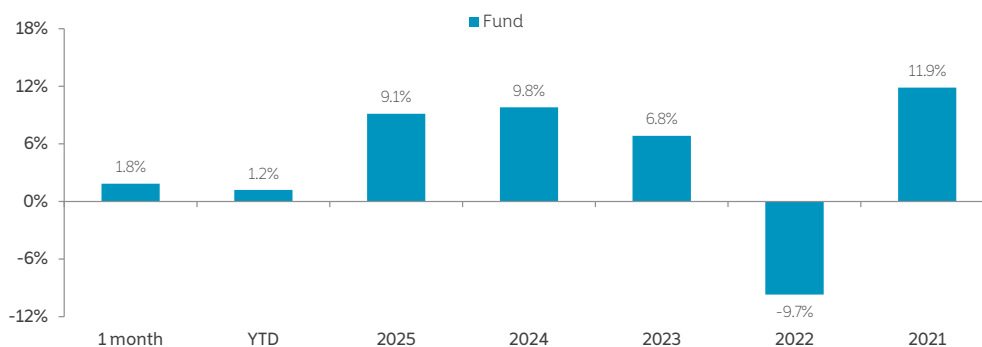
## Cumulative returns (since inception, 06.08.2012)



## Strategy allocation



## Fund performance



## Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
1.8	1.2	6.5	27.0	23.1	133.4

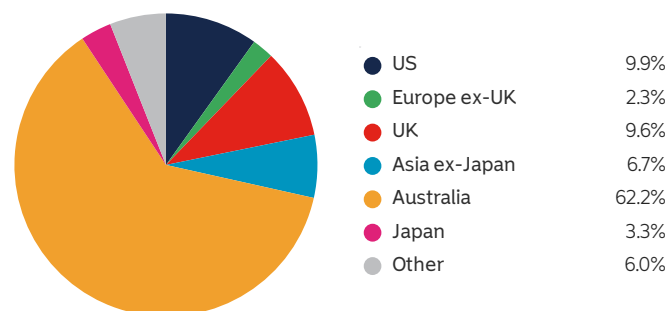
## Discrete annual performance (%)

May 25 - May 26	May 24 - May 25	May 23 - May 24	May 22 - May 23	May 21 - May 22	Annualised volatility
6.5	12.0	6.4	(0.6)	(2.5)	8.4

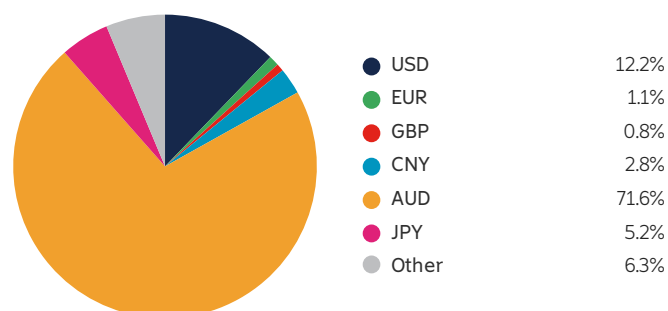
## Portfolio holdings

<b>Equities</b>	<b>76.2%</b>
Candriam Equities L Australia	17.7%
ASX SPI 200 Index Futures	17.3%
iShares MSCI Australia	17.2%
Prusik Asian Equity Income	4.8%
Robeco Multi-Factor Global Equity	2.9%
MSCI World Minimum Volatility Index Futures	2.8%
Robeco QI Emerging Markets Enhanced Index Equities	2.6%
iShares Core S&P 500 ETF	2.3%
Hereford Bin Yuan Greater China	1.5%
Morant Wright Fuji Yield	1.3%
Comgest Growth Japan	1.3%
Lyrical Global Value Equity Strategy	1.2%
Evenlode Global Equity	1.1%
Jennison Global Equity Opportunities	1.0%
VanEck Defense ETF	0.4%
Artisan Global Value	0.3%
Rainier International SMID Cap Growth	0.2%
Granahan US Focused Growth	0.2%
Palm Harbour Global Value	0.1%
<b>Specialist assets</b>	<b>6.0%</b>
Momentum Real Assets Growth & Income	3.3%
iShares Developed Real Estate Index	0.5%
Pacific Maple-Brown Abbott Global Infrastructure	0.5%
Schroder Capital Global Innovation Trust	0.3%
Oakley Capital Investments	0.3%
Chrysalis Investments	0.3%
Molten Ventures	0.3%
Syncona	0.3%
Partners Group Private Equity	0.2%
<b>Fixed Income</b>	<b>11.2%</b>
Global Evolution Emerging Markets Blended High Conviction	3.1%
Candriam Global High Yield	2.0%
Australian Government Bonds	1.5%
TwentyFour Income	1.3%
VanEck JPM EM Local Currency Bond ETF	1.0%
iShares EUR Govt Bond Climate	1.0%
Sequoia Economic Infrastructure Income	0.5%
Jupiter Financial Contingent Capital	0.5%
UK Gilts	0.3%
<b>Commodities</b>	<b>1.8%</b>
WisdomTree Core Physical Gold ETC	1.8%
<b>Alternatives</b>	<b>1.9%</b>
Assenagon Alpha Volatility	1.9%
<b>Cash &amp; equivalents</b>	<b>2.9%</b>
Cash	2.9%

## Geographic allocation



## Currency allocation



## Key information

Investment manager	Momentum Global Investment Management
Currency	AUD
Inception date	06 August 2012
Minimum investment	USD 250,000 (AUD equivalent)
Investment horizon	6 years +
Subscriptions/redemptions	Daily
ISIN	LU0795380608
Price per share (NAV)	AUD 2.3344

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. Portfolio holdings include indirect holdings in Momentum GF Global Equity Fund. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

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](http://momentum.co.uk).

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