

Harmony Global Balanced Fund (Class E JPY)

28 August 2026

This is a marketing communication for professional advisors only

Investment objective*

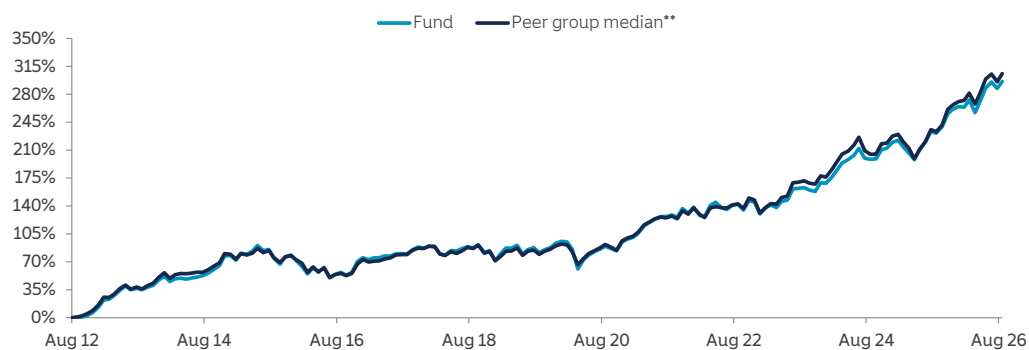
The portfolio will be biased to investments in the United States, but could also hold investments outside this country.

The portfolio aims to provide a balance between capital preservation and capital growth in US dollars with a reduced level of volatility, via strategic exposures to a wide range of asset classes.

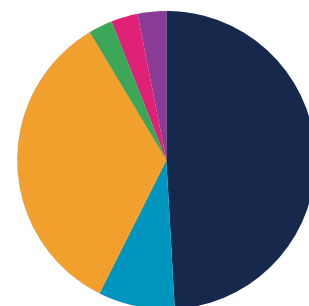
Manager commentary

- » 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.

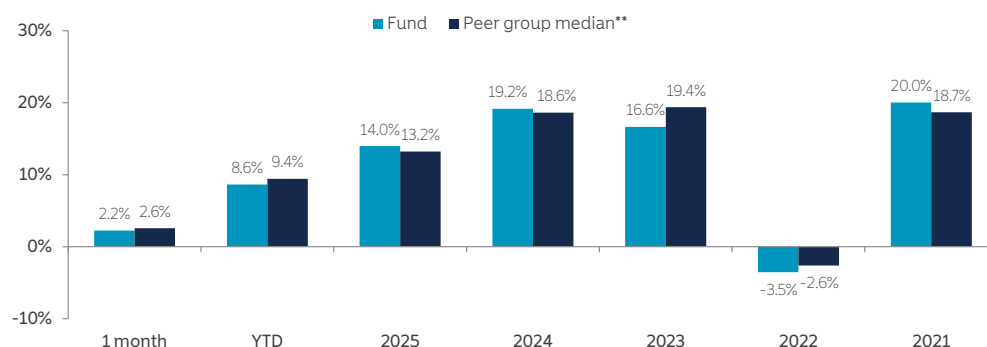
Cumulative returns (since Class E USD inception, 08.08.2012)***



Strategy allocation



Fund performance***



Cumulative performance (%)***

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
2.2	8.6	19.5	50.6	73.2	296.0

Discrete annual performance (%)***

Aug 25 - Aug 26	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22	Annualised volatility
19.5	11.0	13.5	8.5	6.0	11.3

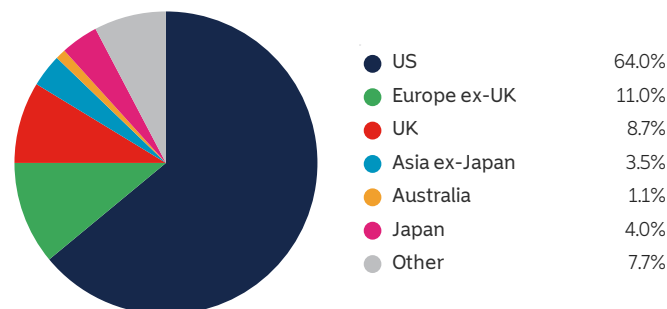
Equities	49.1%
North America equity	30.0%
Europe ex-UK equity	5.6%
Japan equity	3.5%
Asia ex-Japan equity	3.4%
United Kingdom equity	3.4%
Other equity	2.7%
Australasia equity	0.5%
Specialist assets	8.3%
Private equity	2.6%
Infrastructure	2.6%
Property	2.2%
Specialist financials	0.9%
Fixed income	34.0%
Government bonds	14.2%
Emerging market debt	4.7%
Investment grade credit	4.2%
High yield credit	3.6%
Asset backed securities	2.8%
Inflation-linked bonds	2.3%
Convertible bonds	1.6%
Loans	0.6%
Commodities	2.6%
Precious metals	2.6%
Alternatives	2.9%
Cash & equivalents	3.1%

Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch, Morningstar, Bloomberg Finance L.P. Allocations subject to change. *There can be no assurance that the Fund will achieve its investment objective. Please refer to the Prospectus for full details of the Fund, its charges, the investment objective and investment policy. **Peer group median comprises two components: 1) between inception date and 30.06.24, the median return of the composite (i) global peers and (ii) local peers, in the ratio 1:2. This weighting methodology is consistent with the "normal" asset allocation of the Fund, with a two-thirds bias towards "home" country assets and currencies; 2) between 01.07.24 to present, following the Strategic Asset Allocation changes, the median return of Morningstar EAA USD Moderate Allocation. ***Performance figures prior to the Inception date of the Class E JPY share have been simulated by expressing the Harmony Global Balanced Fund Class E USD share's past performance in JPY. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees in JPY.

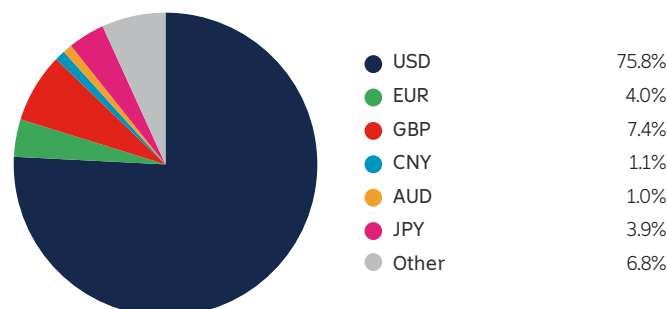
Portfolio holdings

Equities	49.1%
Robeco QI Global Sustainable Equity	9.4%
Evenlode Global Equity	8.2%
Lyrical Global Value Equity Strategy	7.5%
Robeco Multi-Factor Global Equity	7.1%
Jennison Global Equity Opportunities	6.0%
MSCI World Minimum Volatility Index Futures	3.3%
Aikya Global Emerging Markets	1.7%
Morant Wright Fuji Yield	1.0%
Artisan Global Value	0.7%
Hereford Bin Yuan Greater China	0.6%
Comgest Growth Japan	0.6%
Neuberger Emerging Markets Equity	0.5%
Robeco QI Emerging Markets Enhanced Index Equities	0.5%
Prusik Asian Equity Income	0.5%
VanEck Defense ETF	0.4%
Granahan US Focused Growth	0.4%
Rainier International SMID Cap Growth	0.4%
Palm Harbour Global Value	0.3%
Specialist assets	8.3%
Momentum Real Assets Growth & Income	3.7%
Pacific Maple-Brown Abbott Global Infrastructure	1.6%
iShares Developed Real Estate Index	1.3%
Schroder Capital Global Innovation Trust	0.3%
Syncona	0.3%
Chrysalis Investments	0.3%
Molten Ventures	0.3%
Oakley Capital Investments	0.3%
Partners Group Private Equity	0.2%
Fixed Income	34.0%
US Treasury Bonds	10.0%
iShares Global Corporate Bond	4.2%
iShares EUR Govt Bond Climate	3.6%
Global Evolution Emerging Markets Blended High Conviction	3.4%
Candriam Global High Yield	3.0%
TwentyFour Income	2.8%
US TIPS	2.3%
Redwheel Enhanced Index Focus Convertibles	1.6%
VanEck JPM EM Local Currency Bond ETF	1.2%
Sequoia Economic Infrastructure Income	0.6%
Canada Government Bonds	0.6%
Jupiter Financial Contingent Capital	0.6%
HSBC Global Emerging Market Government Bond Index	0.1%
Commodities	2.6%
WisdomTree Core Physical Gold ETC	2.6%
Alternatives	2.9%
Assenagon Alpha Volatility	2.9%
Cash & equivalents	3.1%
Cash	3.1%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	JPY
Inception date(Class E USD)	08 August 2012
Inception date(Class E JPY)	28 February 2025
Minimum investment	USD 250,000 (JPY equivalent)
Investment horizon	5 years +
Subscriptions/redemptions	Daily
ISIN	LU2961462426
Peer group**	Morningstar EAA USD Moderate Allocation
Price per share (NAV)	JPY 1,372

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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.