

Harmony Global Balanced Fund (Class E AUD hedged)

27 February 2026

This is a marketing communication for professional advisors only

Investment objective*

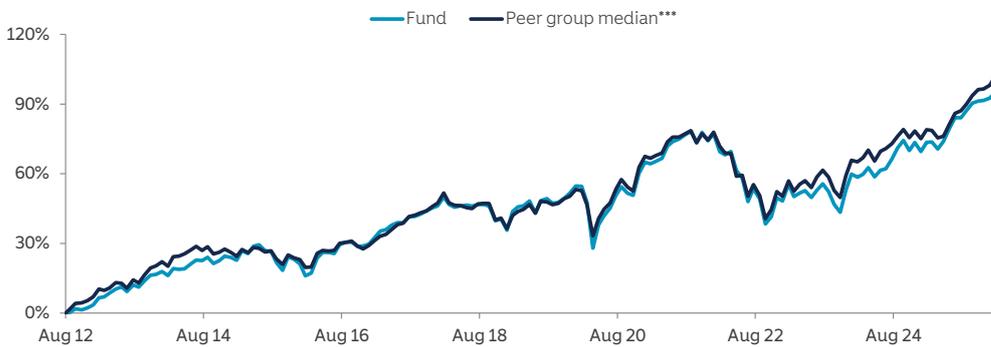
The portfolio will be biased to investments in the United States, but could also hold investments outside this country.

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.

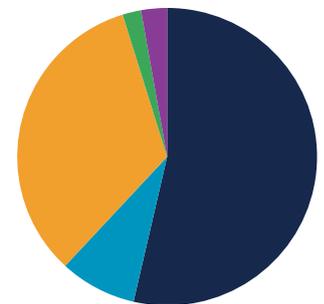
Manager commentary

- » February was a challenging month for global equities, as growing concerns around AI-driven disruption weighed heavily on technology and software stocks, sending the S&P 500 down 0.8% and the Nasdaq lower by 3.4%. The Federal Reserve held rates steady at 3.50-3.75%, while the 10-year Treasury yield fell roughly 30 basis points on a flight-to-safety bid. The US Supreme Court struck down IEEPA-based tariffs, though the White House swiftly reimposed levies under alternative legislation, keeping trade uncertainty elevated. International equities continued to outperform the US, with the MSCI World ex-US extending its strong year-to-date lead. Precious metals were volatile, with gold recovering above \$5,000 per ounce on safe-haven demand as US-Iran tensions escalated sharply towards month-end, while oil prices rose on fears of disruption to Strait of Hormuz shipping lanes.
- » Against this backdrop, we left manager selection and asset allocation unchanged in February; however, we prepared for significant changes executed in the early days of March.

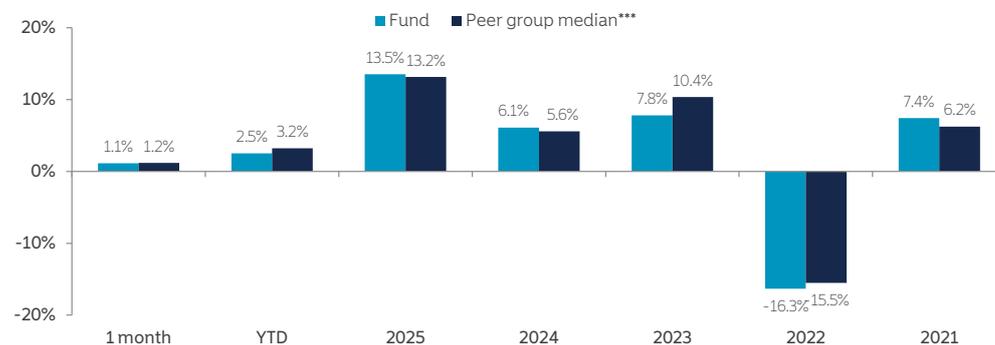
Cumulative returns (since Class E USD inception, 08.08.2012)**



Strategy allocation



Fund performance**



Cumulative performance (%)**

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
1.1	2.5	13.6	31.4	19.4	97.4

Discrete annual performance (%)**

Feb 25 - Feb 26	Feb 24 - Feb 25	Feb 23 - Feb 24	Feb 22 - Feb 23	Feb 21 - Feb 22	Annualised volatility
13.6	8.8	6.3	(10.7)	1.7	9.1

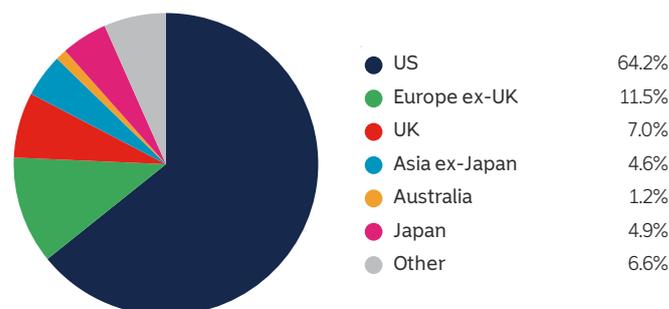
Equities	53.6%
North America equity	32.5%
Europe ex-UK equity	6.8%
Asia ex-Japan equity	4.7%
Japan equity	4.5%
United Kingdom equity	2.8%
Other equity	1.6%
Australasia equity	0.7%
Specialist assets	8.3%
Infrastructure	3.7%
Property	2.4%
Private equity	1.8%
Specialist financials	0.4%
Fixed income	33.3%
Government bonds	16.6%
Investment grade credit	5.5%
Emerging market debt	3.5%
Inflation-linked bonds	2.4%
High yield credit	2.4%
Asset backed securities	1.9%
Loans	1.0%
Commodities	2.0%
Precious metals	2.0%
Cash & equivalents	2.8%

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. **Performance figures prior to the inception date of the Class E AUD Hedged share have been simulated by applying USDAUD hedging costs to the non-hedged returns of Harmony Global Balanced Fund Class E USD. ***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, the median return of Morningstar EAA USD Moderate Allocation. Peer group median has been adjusted for USDAUD hedging costs and is expressed in AUD. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees in AUD.

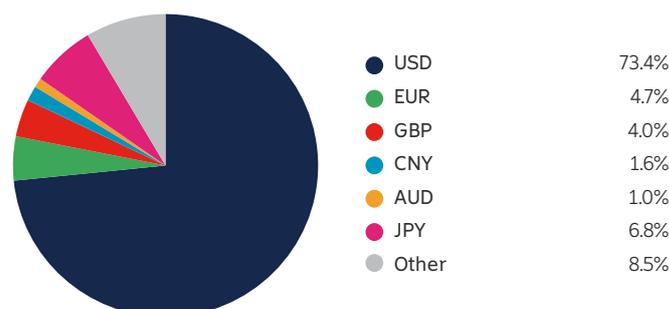
Portfolio holdings

Equities	53.6%
Robeco QI Global Sustainable Equity	11.7%
Robeco Multi-Factor Global Equity	7.2%
Lyrical Global Value Equity Strategy	7.2%
Evenlode Global Equity	6.6%
Jennison Global Equity Opportunities	6.2%
MSCI World Minimum Volatility Index Futures	2.9%
Aikya Global Emerging Markets	2.0%
Robeco QI Emerging Markets Enhanced Index Equities	1.6%
Morant Wright Fuji Yield	1.4%
iShares Core MSCI Europe GBP ETF	1.1%
Hereford Bin Yuan Greater China	1.0%
Comgest Growth Japan	1.0%
iShares Core S&P 500 ETF	1.0%
Artisan Global Value	0.8%
Schroder Emerging Markets Value	0.5%
Prusik Asian Equity Income	0.4%
Rainier International SMID Cap Growth	0.4%
Paradise Global SMID Cap	0.3%
Granahan US Focused Growth	0.3%
Specialist assets	8.3%
Pacific Maple-Brown Abbott Global Infrastructure	2.3%
iShares Developed Real Estate Index	2.0%
Momentum Real Assets Growth & Income	1.6%
Cordiant Digital Infrastructure	0.5%
International Public Partnerships	0.4%
Chrysalis Investments	0.3%
Molten Ventures	0.3%
Partners Group Private Equity	0.2%
Schroder Capital Global Innovation Trust	0.2%
Syncona	0.2%
Oakley Capital Investments	0.2%
Digital 9 Infrastructure	0.1%
Fixed Income	33.3%
US Treasury Bonds	12.5%
iShares Global Corporate Bond	5.5%
iShares EUR Govt Bond Climate	4.1%
US TIPS	2.4%
Global Evolution Emerging Markets Blended High Conviction	2.4%
Candriam Global High Yield	1.9%
TwentyFour Income	1.9%
VanEck JPM EM Local Currency Bond ETF	1.0%
Sequoia Economic Infrastructure Income	1.0%
Jupiter Financial Contingent Capital	0.5%
HSBC Global Emerging Market Government Bond Index	0.1%
Commodities	2.0%
WisdomTree Core Physical Gold ETC	2.0%
Cash & equivalents	2.8%
Cash	2.8%

Geographic allocation



Currency allocation



Currency breakdown is based on total portfolio but excludes share class hedging.

Key information

Investment manager	Momentum Global Investment Management
Currency	AUD
Inception date (Class E USD)	08 August 2012
Inception date (Class E AUD hedged)	02 January 2025
Minimum investment	USD 250,000 (AUD equivalent)
Investment horizon	5 years +
Subscriptions/redemptions	Daily
ISIN	LU2863668724
Peer group***	Morningstar EAA USD Moderate Allocation
Price per share (NAV)	AUD 116.41

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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 Distributer 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.