

# Harmony Global Balanced Fund (Class A-C USD)

30 June 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.

## Lead portfolio managers

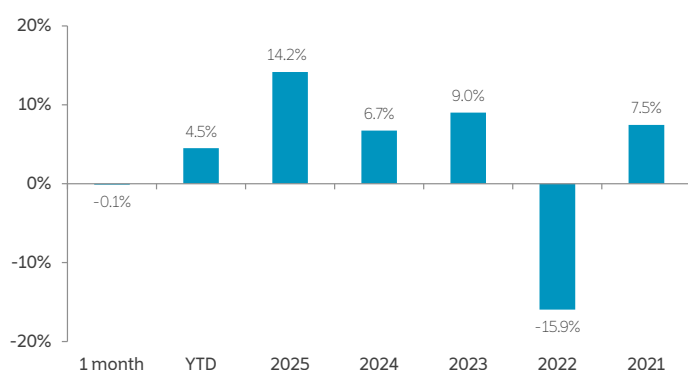


**Alex Harvey**  
Senior Portfolio Manager &  
Investment Strategist



**Lorenzo La Posta**  
Portfolio Manager

## Fund performance (Class A USD)



## Cumulative returns (Class A USD - since inception, 12.08.2011)



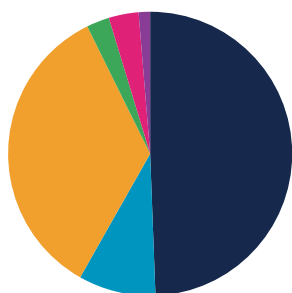
## Cumulative performance (%) (Class A USD)

| Performance           | Mtd   | Ytd | 1 yr | 3 yrs | 5 yrs | Since inception |
|-----------------------|-------|-----|------|-------|-------|-----------------|
| Cumulative            | (0.1) | 4.5 | 9.6  | 33.9  | 18.2  | 95.1            |
| Annualised volatility |       |     |      |       |       | 9.3             |

## Discrete annual performance (%) (Class A USD)

| Jun 25 - Jun 26 | Jun 24 - Jun 25 | Jun 23 - Jun 24 | Jun 22 - Jun 23 | Jun 21 - Jun 22 |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| 9.6             | 14.1            | 7.1             | 4.2             | (15.3)          |

## Strategy allocation



|                          |              |                               |              |
|--------------------------|--------------|-------------------------------|--------------|
| <b>Equities</b>          | <b>49.4%</b> | <b>Fixed income</b>           | <b>34.5%</b> |
| North America equity     | 29.9%        | Government bonds              | 14.7%        |
| Europe ex-UK equity      | 5.5%         | Emerging market debt          | 4.7%         |
| Asia ex-Japan equity     | 4.1%         | Investment grade credit       | 4.3%         |
| Japan equity             | 3.5%         | High yield credit             | 3.6%         |
| United Kingdom equity    | 3.2%         | Asset backed securities       | 2.8%         |
| Other equity             | 2.7%         | Inflation-linked bonds        | 2.3%         |
| Australasia equity       | 0.5%         | Convertible bonds             | 1.6%         |
| <b>Specialist assets</b> | <b>8.8%</b>  | Loans                         | 0.5%         |
| Infrastructure           | 2.7%         | <b>Commodities</b>            | <b>2.6%</b>  |
| Property                 | 2.7%         | Precious metals               | 2.6%         |
| Private equity           | 2.5%         | <b>Alternatives</b>           | <b>3.4%</b>  |
| Specialist financials    | 0.9%         | <b>Cash &amp; equivalents</b> | <b>1.3%</b>  |

## Manager commentary

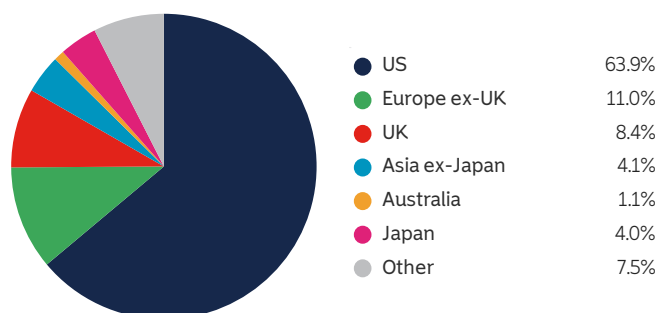
» In June, we made several adjustments to the Portfolio. We reduced both developed and emerging market equity exposure, taking profits following their strong performance so far this year, and reallocated capital across gold, hedge funds, high-yield bonds, convertible bonds and emerging market debt. The changes are intended to broaden diversification, reduce reliance on equity market returns and improve the Portfolio's resilience across a wider range of market outcomes. Gold and hedge funds provide differentiated sources of return and potential downside protection, while high-yield, convertible and emerging market bonds retain exposure to income, credit and market upside.

» Overall, the Portfolio has moved toward a more balanced risk profile, but this is not a fully defensive shift: we continue to maintain meaningful participation in growth assets while moderating equity concentration and locking in some recent gains.

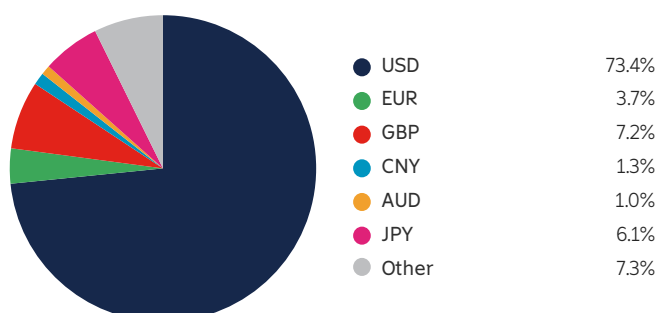
## Portfolio holdings - top 20

| Holding                                                   |       |
|-----------------------------------------------------------|-------|
| US Treasury Bonds                                         | 11.0% |
| Robeco QI Global Sustainable Equity                       | 9.0%  |
| Lyrical Global Value Equity Strategy                      | 7.6%  |
| Evenlode Global Equity                                    | 7.5%  |
| Robeco Multi-Factor Global Equity                         | 7.2%  |
| Jennison Global Equity Opportunities                      | 6.7%  |
| iShares Global Corporate Bond                             | 4.3%  |
| Momentum Real Assets Growth & Income                      | 3.7%  |
| iShares EUR Govt Bond Climate                             | 3.7%  |
| Global Evolution Emerging Markets Blended High Conviction | 3.4%  |
| Assenagon Alpha Volatility                                | 3.4%  |
| MSCI World Minimum Volatility Index Futures               | 3.2%  |
| Candriam Global High Yield                                | 3.0%  |
| TwentyFour Income                                         | 2.8%  |
| WisdomTree Core Physical Gold ETC                         | 2.6%  |
| US TIPS                                                   | 2.3%  |
| iShares Developed Real Estate Index                       | 1.8%  |
| Pacific Maple-Brown Abbott Global Infrastructure          | 1.7%  |
| Redwheel Enhanced Index Focus Convertibles                | 1.6%  |
| Aikya Global Emerging Markets                             | 1.6%  |

## Geographic allocation



## Currency allocation



## Key information

|                    |                                       |
|--------------------|---------------------------------------|
| Investment manager | Momentum Global Investment Management |
| Currency           | USD                                   |
| Inception date     | 12 August 2011                        |
| Structure          | Part I Luxembourg 2010 Law (UCITS)    |
| Minimum investment | USD 7,500                             |
| Investment horizon | 5 years +                             |
| MGF SICAV AUM      | USD 4,143.8 million                   |
| Fund AUM           | USD 59.8 million                      |

|                               |              |
|-------------------------------|--------------|
| Subscriptions/redemptions     | Daily        |
| ISIN A Class                  | LU0651986068 |
| ISIN B Class                  | LU0651986142 |
| ISIN C Class                  | LU0651986225 |
| Price per share (NAV) A Class | USD 1.7833   |
| Price per share (NAV) B Class | USD 1.7751   |
| Price per share (NAV) C Class | USD 1.8734   |

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

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