momentum
global investment management

Harmony Global Growth Fund (Class E AUD hedged)

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.

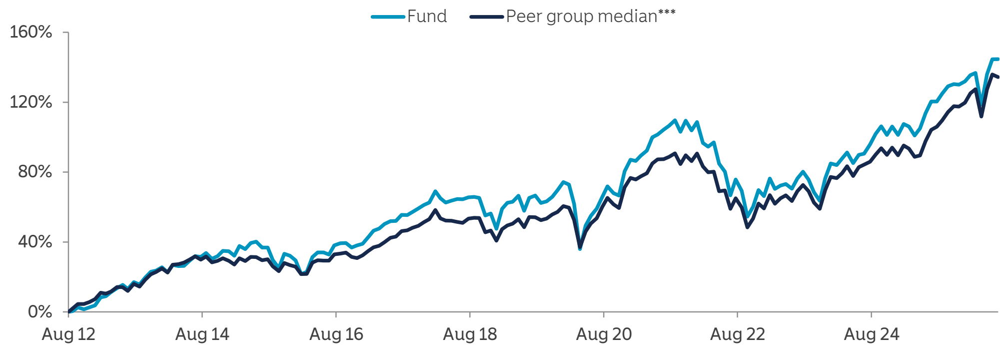
The investment objective is to provide capital growth in US dollar terms but with a reduced level of volatility, via strategic exposures to a wide range of asset classes.

Manager commentary

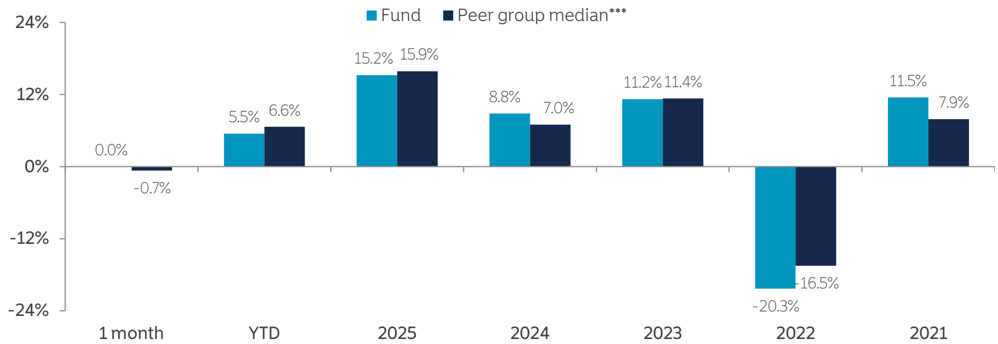
» In June, we made several adjustments to the Portfolio. We reduced both developed and emerging market equity exposure, taking profits following their strong performance so far this year, and reallocated capital across gold, hedge funds, high-yield bonds, convertible bonds and emerging market debt. The 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.

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



Fund performance**



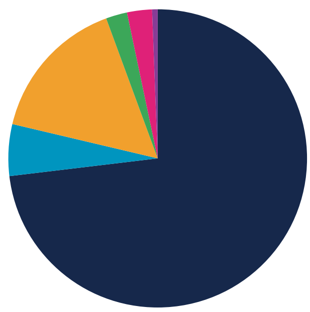
Cumulative performance (%)**

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
0.0	5.5	11.0	38.7	19.7	144.6

Discrete annual performance (%)**

Jun 25 - Jun 26	Jun 24 - Jun 25	Jun 23 - Jun 24	Jun 22 - Jun 23	Jun 21 - Jun 22	Annualised volatility
11.0	15.7	8.0	5.8	(18.4)	11.8

Strategy allocation



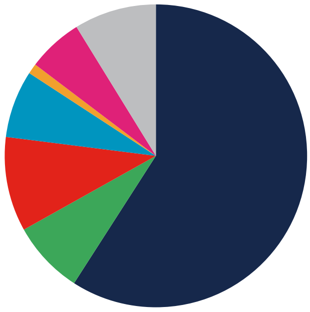
Equities	73.1%
North America equity	41.4%
Asia ex-Japan equity	8.2%
Europe ex-UK equity	7.8%
United Kingdom equity	6.0%
Japan equity	5.6%
Other equity	3.3%
Australasia equity	0.8%
Specialist assets	5.6%
Private equity	2.2%
Infrastructure	1.4%
Property	1.3%
Specialist financials	0.7%
Fixed income	15.7%
Emerging market debt	4.3%
High yield credit	3.6%
Government bonds	3.2%
Asset backed securities	2.2%
Convertible bonds	1.8%
Loans	0.6%
Commodities	2.3%
Precious metals	2.3%
Alternatives	2.7%
Cash & equivalents	0.6%

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 Growth 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 Aggressive 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

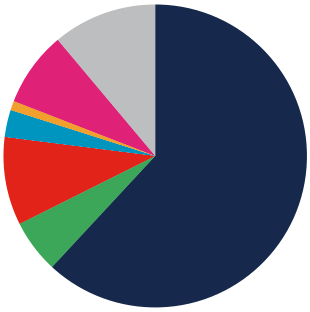
Equities	**73.1%**
Robeco QI Global Sustainable Equity	16.1%
Lyrical Global Value Equity Strategy	10.9%
Evenlode Global Equity	8.6%
Robeco Multi-Factor Global Equity	7.2%
Jennison Global Equity Opportunities	7.0%
Aikya Global Emerging Markets	4.2%
MSCI World Minimum Volatility Index Futures	3.3%
MSCI World Momentum Index Futures	3.0%
Finsbury Growth & Income Trust	2.5%
Hereford Bin Yuan Greater China	1.8%
Robeco QI Emerging Markets Enhanced Index Equities	1.6%
Morant Wright Fuji Yield	1.5%
iShares Edge MSCI EM Value Factor ETF	1.4%
Comgest Growth Japan	1.3%
Artisan Global Value	0.7%
Prusik Asian Equity Income	0.5%
Granahan US Focused Growth	0.4%
VanEck Defense ETF	0.4%
Rainier International SMID Cap Growth	0.4%
Palm Harbour Global Value	0.3%
Specialist assets	**5.6%**
Momentum Real Assets Growth & Income	3.0%
Pacific Maple-Brown Abbott Global Infrastructure	0.6%
iShares Developed Real Estate Index	0.6%
Schroder Capital Global Innovation Trust	0.3%
Molten Ventures	0.3%
Chrysalis Investments	0.2%
Partners Group Private Equity	0.2%
Syncona	0.2%
Oakley Capital Investments	0.2%
Fixed Income	**15.7%**
Global Evolution Emerging Markets Blended High Conviction	3.4%
Candriam Global High Yield	3.0%
TwentyFour Income	2.2%
Redwheel Enhanced Index Focus Convertibles	1.8%
US Treasury Bonds	1.6%
iShares EUR Govt Bond Climate	1.6%
VanEck JPM EM Local Currency Bond ETF	0.9%
Sequoia Economic Infrastructure Income	0.6%
Jupiter Financial Contingent Capital	0.6%
Commodities	**2.3%**
WisdomTree Core Physical Gold ETC	2.3%
Alternatives	**2.7%**
Assenagon Alpha Volatility	2.7%
Cash & equivalents	**0.6%**
Cash	0.6%

Geographic allocation



US	59.1%
Europe ex-UK	7.8%
UK	10.1%
Asia ex-Japan	7.2%
Australia	1.1%
Japan	5.9%
Other	8.8%

Currency allocation



USD	61.9%
EUR	5.7%
GBP	9.4%
CNY	2.9%
AUD	1.0%
JPY	8.0%
Other	11.1%

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)	07 May 2025
Minimum investment	USD 250,000 (AUD equivalent)
Investment horizon	6 years +
Subscriptions/redemptions	Daily
ISIN	LU2863671603
Peer group***	Morningstar EAA USD Aggressive Allocation
Price per share (NAV)	AUD 117.82