

Harmony Sterling Balanced Fund (Class D)

28 August 2026

This is a marketing communication for professional advisors only

Investment objective*

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

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

Lead portfolio managers

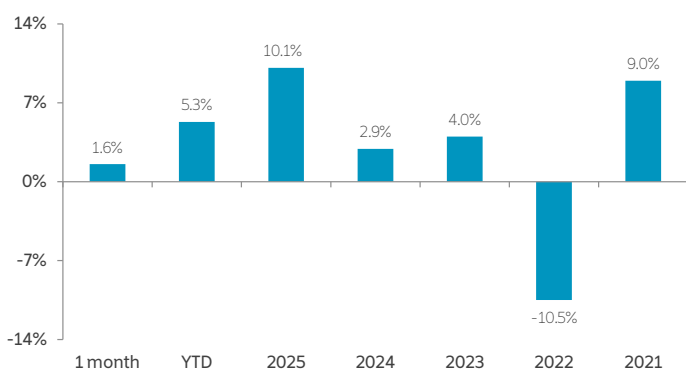


Alex Harvey
Senior Portfolio Manager &
Investment Strategist



Lorenzo La Posta
Portfolio Manager

Fund performance**



Cumulative returns (since inception, 21.10.2011)**



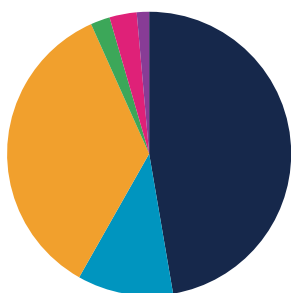
Cumulative performance (%)**

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	1.6	5.3	8.5	26.4	11.9	77.5
Annualised volatility						7.4

Discrete annual performance (%)**

Aug 25 - Aug 26	Aug 24 - Aug 25	Aug 23 - Aug 24	Aug 22 - Aug 23	Aug 21 - Aug 22
8.5	6.5	9.5	(4.1)	(7.8)

Strategy allocation



Equities	47.3%	Fixed income	35.1%
United Kingdom equity	39.3%	Government bonds	14.4%
Other equity	3.6%	Emerging market debt	5.1%
Asia ex-Japan equity	3.5%	Investment grade credit	5.0%
Japan equity	0.9%	High yield credit	3.3%
Specialist assets	10.9%	Inflation-linked bonds	2.5%
Private equity	5.4%	Asset backed securities	2.2%
Infrastructure	2.2%	Convertible bonds	1.9%
Property	1.9%	Loans	0.7%
Specialist financials	1.4%	Commodities	2.2%
		Precious metals	2.2%
		Alternatives	3.1%
		Cash & equivalents	1.4%

Manager commentary

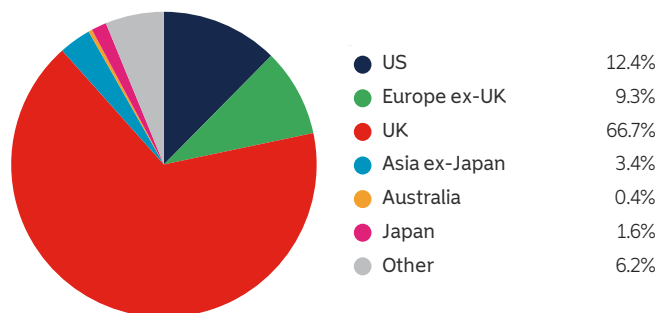
- » We added to gold tactically in June after a period of weakness left the metal appearing oversold on technical indicators. Following a strong rebound, we took partial profits in August, locking in a gain of approximately 8% from our purchase price. While valuations became less compelling in the short 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.

Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. 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 comprise two components: i) figures reflect Class D share's returns for the first 5 years after Class D share's inception; ii) Class A share's returns are taken thereafter, to present. Please refer to the Fees and Expenses, Deferred Subscription Charge - Class D section of the Prospectus regarding the conversion to Class A following the five year anniversary of the original subscription into Class D. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

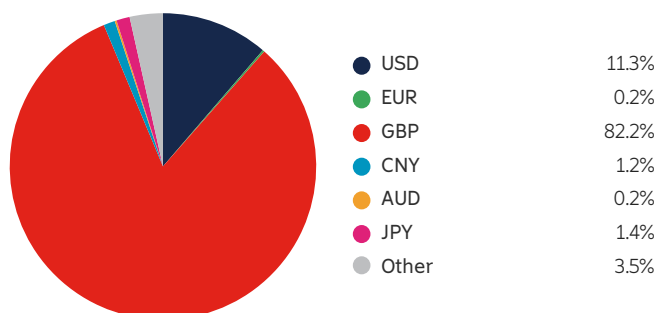
Portfolio holdings - top 20

Holding	
IFSL Evenlode Income	13.1%
UK Gilts	8.6%
TM Redwheel UK Equity Income	8.6%
Aberforth Smaller Companies Trust	6.4%
Momentum Real Assets Growth & Income	5.7%
iShares FTSE 100	5.2%
iShares Global Corp Bond	5.0%
Global Evolution Emerging Markets Blended High Conviction	4.1%
Assenagon Alpha Volatility	3.1%
US Treasury Bonds	3.0%
MSCI World Minimum Volatility Index Futures	2.9%
iShares EUR Govt Bond Climate	2.8%
Candriam Global High Yield	2.8%
US TIPS	2.5%
TwentyFour Income	2.2%
WisdomTree Core Physical Gold ETC	2.2%
Finsbury Growth & Income Trust	2.1%
Aikya Global Emerging Markets	1.9%
Redwheel Enhanced Index Focus Convertibles	1.9%
Jennison Global Equity Opportunities	1.6%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	GBP
Inception date	21 October 2011
Structure	Part I Luxembourg 2010 Law (UCITS)
Minimum investment	USD 7,500 (GBP equivalent)
Investment horizon	5 years +

MGF SICAV AUM	GBP 3,129.6 million
Fund AUM	GBP 12.4 million
Subscriptions/redemptions	Daily
ISIN	LU0651985508
Price per share (NAV)	GBP 1.6322

Deferred Subscription Charge - Class D only

The Fund is permitted to make a charge on the sale of Shares to an investor of 5 per cent of the amount subscribed. The amount of this charge is paid by the Fund at the time of the subscription and is deferred and amortised over a 5-year period. Shareholders of Share Class D see the cost of this charge reflected in a decreased Net Asset Value price of Share Class D.

Should an investor redeem before the 5-year period has elapsed, the Fund is permitted to deduct the remainder of the Deferred Subscription Charge from the redemption proceeds for the benefit of the relevant Fund. The remaining charge will be calculated on a first in, first out basis and pro-rata dependent upon the number of Shares redeemed.

Charges will be applied to the redemption proceeds as below:

» Within one year of initial subscription	5%
» Between 1 & 2 years of initial subscription	4%
» Between 2 & 3 years of initial subscription	3%
» Between 3 & 4 years of initial subscription	2%
» Between 4 & 5 years of initial subscription	1%
» After 5 years of initial subscription	No charge

At the end of the month following the five-year anniversary of the original subscription, once the initial charge is repaid in full to the Fund, any remaining shareholding will be automatically converted to Share Class A.

Please refer to the Deferred Subscription Charge section of the prospectus for further details.

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. 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.

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.