

Harmony Sterling Balanced Fund (Class E)

28 August 2026

This is a marketing communication for professional advisors only

Investment objective*

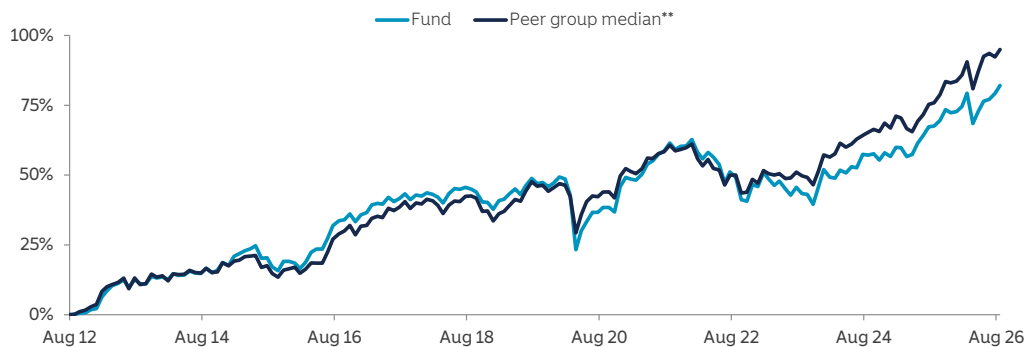
The portfolio will be biased to investments in the United Kingdom, but could also hold investments outside this country.

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.

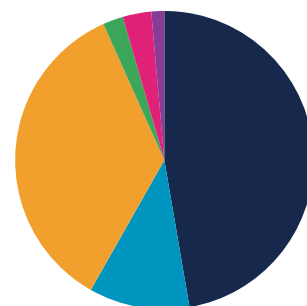
Manager commentary

- » 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.

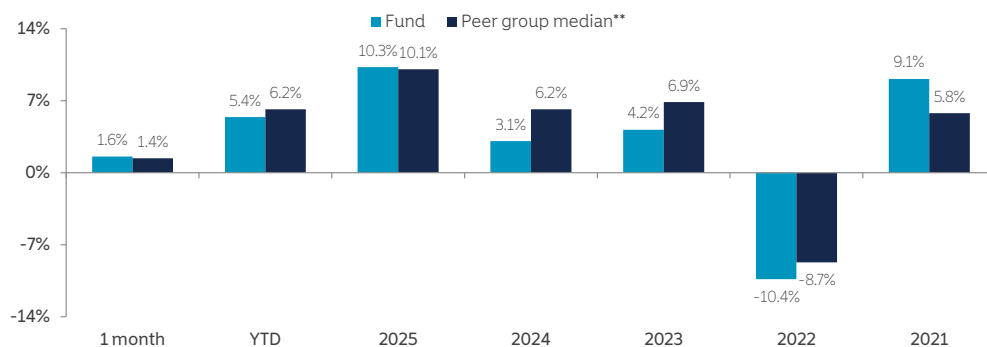
Cumulative returns (since inception, 06.08.2012)



Strategy allocation



Fund performance



Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
1.6	5.4	8.7	27.0	12.8	82.1

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
8.7	6.6	9.6	(3.9)	(7.6)	7.5

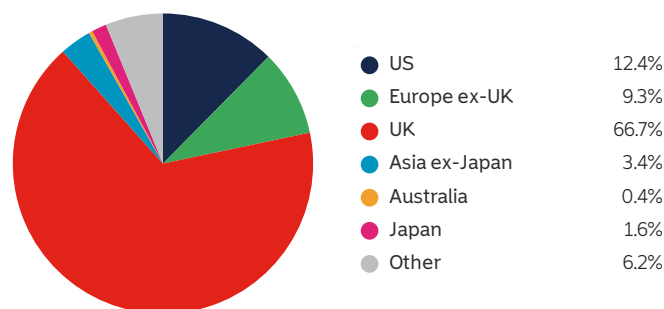
Equities	47.3%
United Kingdom equity	39.3%
Other equity	3.6%
Asia ex-Japan equity	3.5%
Japan equity	0.9%
Specialist assets	10.9%
Private equity	5.4%
Infrastructure	2.2%
Property	1.9%
Specialist financials	1.4%
Fixed income	35.1%
Government bonds	14.4%
Emerging market debt	5.1%
Investment grade credit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

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 GBP Allocation 40-60% Equity. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

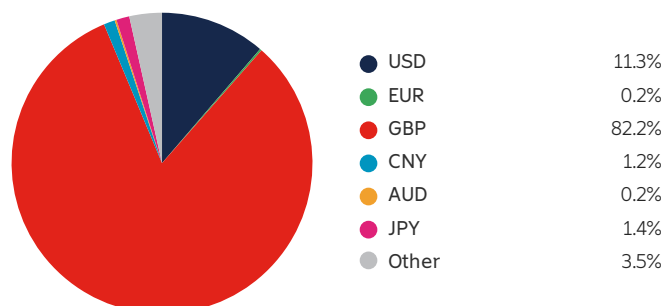
Portfolio holdings

Equities	47.3%
IFSL Evenlode Income	13.1%
TM Redwheel UK Equity Income	8.6%
Aberforth Smaller Companies Trust	6.4%
iShares FTSE 100	5.2%
MSCI World Minimum Volatility Index Futures	2.9%
Finsbury Growth & Income Trust	2.1%
Aikya Global Emerging Markets	1.9%
Jennison Global Equity Opportunities	1.6%
Robeco Multi-Factor Global Equity	1.0%
Hereford Bin Yuan Greater China	0.7%
Morant Wright Fuji Yield	0.6%
Robeco QI Emerging Markets Enhanced Index Equities	0.6%
VanEck Defense ETF	0.5%
Neuberger Emerging Markets Equity	0.5%
Comgest Growth Japan	0.4%
Evenlode Global Equity	0.4%
Lyrical Global Value Equity Strategy	0.4%
Granahan US Focused Growth	0.1%
Rainier International SMID Cap Growth	0.1%
Prusik Asian Equity Income	0.1%
Artisan Global Value	0.1%
Specialist assets	10.9%
Momentum Real Assets Growth & Income	5.7%
Schroder Capital Global Innovation Trust	1.0%
Molten Ventures	0.7%
Pacific Maple-Brown Abbott Global Infrastructure	0.7%
Syncona	0.7%
Oakley Capital Investments	0.6%
Partners Group Private Equity	0.5%
Chrysalis Investments	0.5%
iShares Developed Real Estate Index	0.5%
Fixed Income	35.1%
UK Gilts	8.6%
iShares Global Corp Bond	5.0%
Global Evolution Emerging Markets Blended High Conviction	4.1%
US Treasury Bonds	3.0%
Candriam Global High Yield	2.8%
iShares EUR Govt Bond Climate	2.8%
US TIPS	2.5%
TwentyFour Income	2.2%
Redwheel Enhanced Index Focus Convertibles	1.9%
VanEck JPM EM Local Currency Bond ETF	1.0%
Sequoia Economic Infrastructure Income	0.7%
Jupiter Financials Contingent Capital	0.5%
Commodities	2.2%
WisdomTree Core Physical Gold ETC	2.2%
Alternatives	3.1%
Assenagon Alpha Volatility	3.1%
Cash & equivalents	1.4%
Cash	1.4%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	GBP
Inception date	06 August 2012
Minimum investment	USD 250,000 (GBP equivalent)
Investment horizon	5 years +
Subscriptions/redemptions	Daily
ISIN	LU0795380863
Peer group**	Morningstar EAA GBP Allocation 40-60% Equity
Price per share (NAV)	GBP 1.8206

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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.