

Harmony Sterling Balanced Fund (Class D)

30 June 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

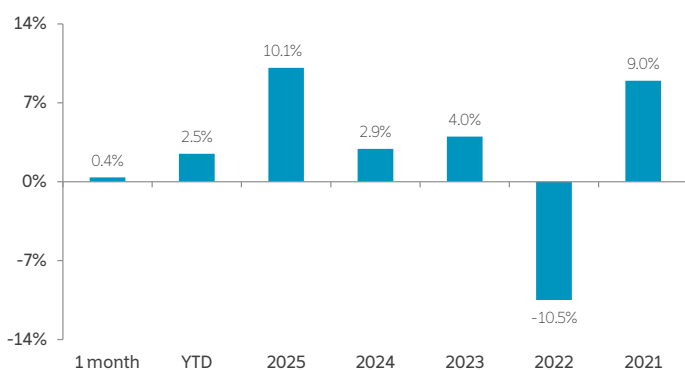


Alex Harvey
Senior Portfolio Manager &
Investment Strategist



Lorenzo La Posta
Portfolio Manager

Fund performance**



Cumulative returns (since inception, 21.10.2011)**



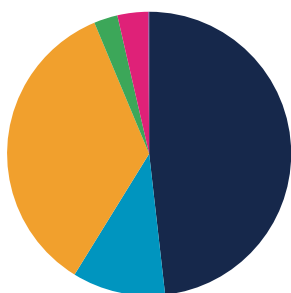
Cumulative performance (%)**

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	0.4	2.5	7.7	23.5	11.6	72.8
Annualised volatility						7.4

Discrete annual performance (%)**

Jun 25 - Jun 26	Jun 24 - Jun 25	Jun 23 - Jun 24	Jun 22 - Jun 23	Jun 21 - Jun 22
7.7	7.5	6.7	(3.1)	(6.7)

Strategy allocation



Equities	48.2%	Fixed income	34.9%
United Kingdom equity	38.4%	Government bonds	14.6%
Other equity	4.5%	Investment grade credit	5.0%
Asia ex-Japan equity	4.5%	Emerging market debt	5.0%
Japan equity	0.9%	High yield credit	3.5%
North America equity	0.1%	Inflation-linked bonds	2.4%
Europe ex-UK equity	0.1%	Asset backed securities	2.1%
Australasia equity	-0.3%	Convertible bonds	1.7%
Specialist assets	10.6%	Loans	0.6%
Private equity	5.1%	Commodities	2.7%
Infrastructure	2.2%	Precious metals	2.7%
Property	1.9%	Alternatives	3.5%
Specialist financials	1.4%	Cash & equivalents	0.1%

Manager commentary

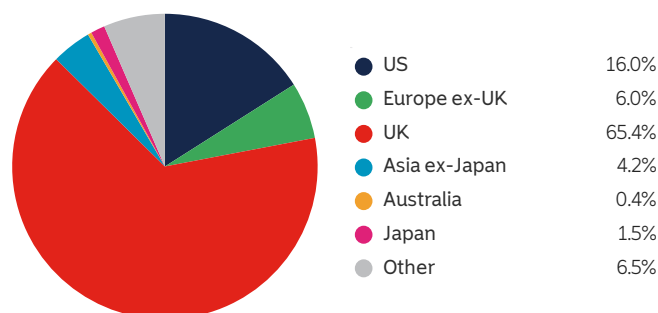
» In June, we made several adjustments to the Portfolio. We reduced both developed and emerging market equity exposure, taking profits following their strong performance so far this year, and reallocated capital across gold, hedge funds, high-yield bonds, convertible bonds and emerging market debt. The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

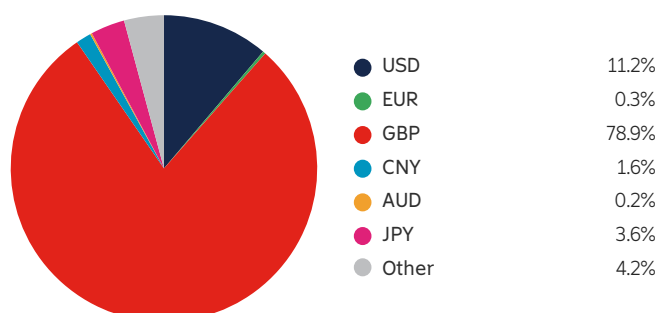
Portfolio holdings - top 20

Holding	
IFSL Evenlode Income	13.1%
UK Gilts	9.0%
TM Redwheel UK Equity Income	8.7%
Aberforth Smaller Companies Trust	6.0%
Momentum Real Assets Growth & Income	5.8%
iShares Global Corp Bond	5.0%
iShares FTSE 100	4.7%
Global Evolution Emerging Markets Blended High Conviction	3.8%
Assenagon Alpha Volatility	3.5%
MSCI World Minimum Volatility Index Futures	3.3%
Candriam Global High Yield	3.1%
US Treasury Bonds	2.9%
iShares EUR Govt Bond Climate	2.7%
WisdomTree Core Physical Gold ETC	2.7%
US TIPS	2.4%
Finsbury Growth & Income Trust	2.3%
TwentyFour Income	2.1%
Aikya Global Emerging Markets	1.8%
Redwheel Enhanced Index Focus Convertibles	1.7%
Jennison Global Equity Opportunities	1.7%

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 3,122.1 million
Fund AUM	GBP 13.1 million
Subscriptions/redemptions	Daily
ISIN	LU0651985508
Price per share (NAV)	GBP 1.5909

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.