

Harmony Sterling Balanced Fund (Class E)

29 May 2026

This is a marketing communication for professional advisors only

Investment objective*

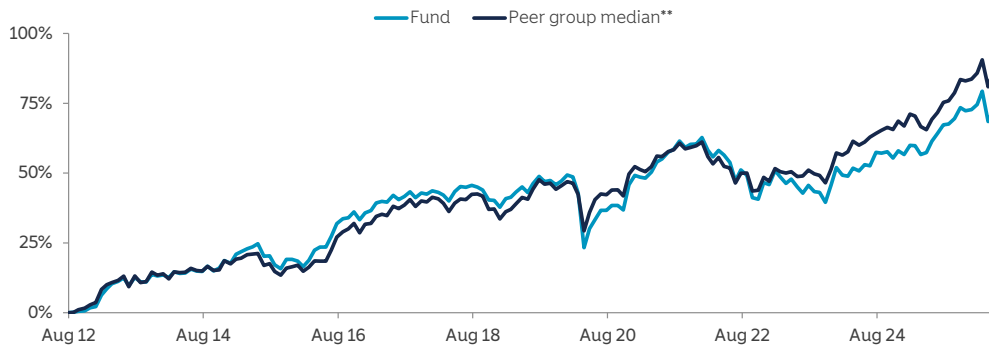
The portfolio will be biased to investments in the United Kingdom, but could also hold investments outside this country.

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.

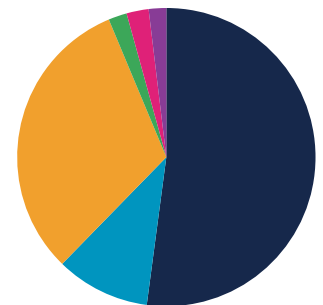
Manager commentary

- » Global financial markets advanced dynamically in May 2026, building on April's powerful rebound. A dual narrative shaped the month: persistent artificial intelligence (AI) infrastructure demand drove tech-heavy equity benchmarks to new all-time highs, while sovereign bonds and commodities experienced intense mid-month volatility tied to shifting geopolitical risks in the Middle East. As optimism grew late in the month regarding a potential US-Iran agreement to reopen the closed Strait of Hormuz, crude oil prices sharply retraced from their highs, allowing fixed-income yields to pull back into month-end.
- » Against this backdrop, we made no manager selection or asset allocation changes to the portfolio.

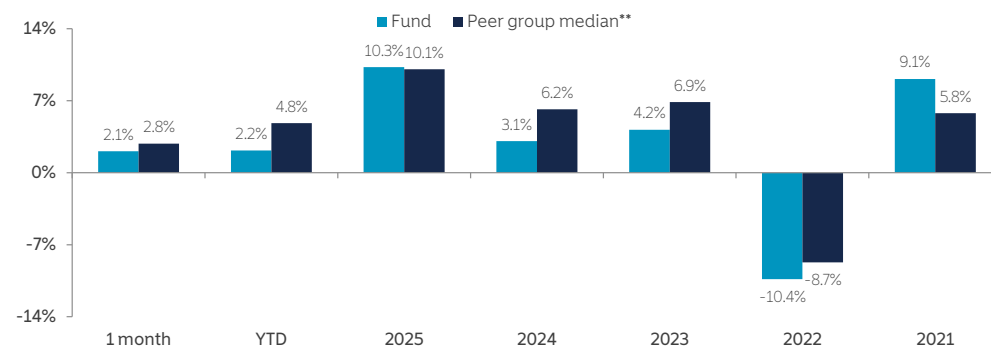
Cumulative returns (since inception, 06.08.2012)



Strategy allocation



Fund performance



Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
2.1	2.2	9.3	21.7	13.8	76.5

Discrete annual performance (%)

May 25 - May 26	May 24 - May 25	May 23 - May 24	May 22 - May 23	May 21 - May 22	Annualised volatility
9.3	5.4	5.5	(5.7)	(0.8)	7.6

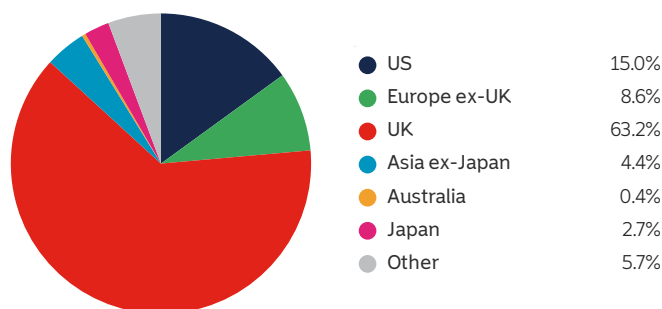
Equities	52.1%
United Kingdom equity	38.1%
Asia ex-Japan equity	5.0%
Other equity	4.0%
North America equity	2.6%
Japan equity	2.1%
Europe ex-UK equity	0.3%
Specialist assets	10.2%
Private equity	4.8%
Property	2.1%
Infrastructure	2.0%
Specialist financials	1.3%
Fixed income	31.4%
Government bonds	15.2%
Investment grade credit	4.5%
Emerging market debt	4.1%
High yield credit	2.8%
Inflation-linked bonds	2.7%
Asset backed securities	1.6%
Loans	0.5%
Commodities	2.0%
Precious metals	2.0%
Alternatives	2.4%
Cash & equivalents	1.9%

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.

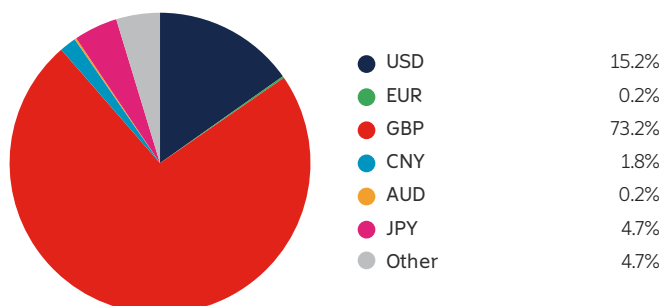
Portfolio holdings

Equities	52.1%
IFSL Evenlode Income	12.1%
TM Redwheel UK Equity Income	8.3%
iShares FTSE 100	6.5%
Aberforth Smaller Companies Trust	5.9%
MSCI World Minimum Volatility Index Futures	2.9%
Jennison Global Equity Opportunities	2.2%
Finsbury Growth & Income Trust	2.1%
Aikya Global Emerging Markets	2.1%
iShares Core S&P 500 ETF	1.5%
Hereford Bin Yuan Greater China	1.4%
Robeco QI Emerging Markets Enhanced Index Equities	1.2%
Robeco Multi-Factor Global Equity	1.2%
Comgest Growth Japan	1.1%
Morant Wright Fuji Yield	0.9%
iShares Edge MSCI EM Value Factor ETF	0.8%
VanEck Defense ETF	0.5%
Evenlode Global Equity	0.5%
Lyrical Global Value Equity Strategy	0.5%
Granahan US Focused Growth	0.1%
Artisan Global Value	0.1%
Prusik Asian Equity Income	0.1%
Rainier International SMID Cap Growth	0.1%
Specialist assets	10.2%
Momentum Real Assets Growth & Income	5.4%
iShares Developed Real Estate Index	0.8%
Schroder Capital Global Innovation Trust	0.8%
Partners Group Private Equity	0.6%
Pacific Maple-Brown Abbott Global Infrastructure	0.6%
Molten Ventures	0.5%
Oakley Capital Investments	0.5%
Chrysalis Investments	0.5%
Syncona	0.5%
Fixed Income	31.4%
UK Gilts	8.8%
iShares Global Corp Bond	4.5%
iShares EUR Govt Bond Climate	3.3%
US Treasury Bonds	3.1%
Global Evolution Emerging Markets Blended High Conviction	3.0%
US TIPS	2.7%
Candriam Global High Yield	2.1%
TwentyFour Income	1.6%
VanEck JPM EM Local Currency Bond ETF	1.1%
Jupiter Financials Contingent Capital	0.7%
Sequoia Economic Infrastructure Income	0.5%
Commodities	2.0%
WisdomTree Core Physical Gold ETC	2.0%
Alternatives	2.4%
Assenagon Alpha Volatility	2.4%
Cash & equivalents	1.9%
Cash	1.9%

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 1.7645

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. Portfolio holdings include indirect holdings in Momentum GF Global Equity Fund. **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.

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.