

Harmony Sterling Growth Fund (Class E)

28 August 2026

This is a marketing communication for professional advisors only

Investment objective*

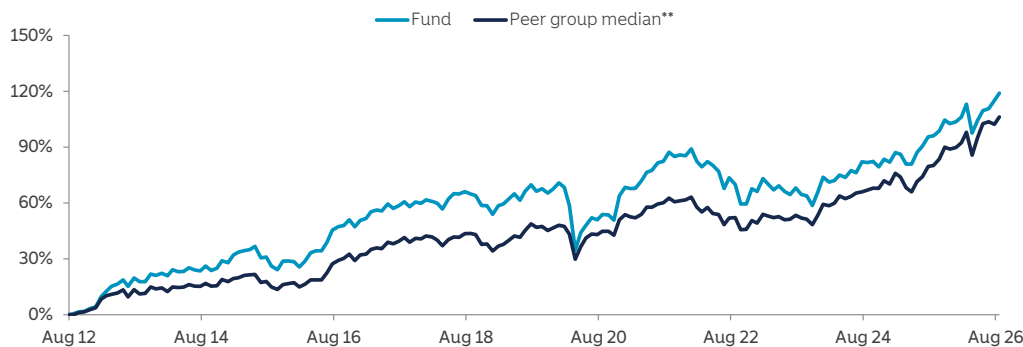
The portfolio will be biased to investments in the United Kingdom, but could also hold investments outside this country.

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

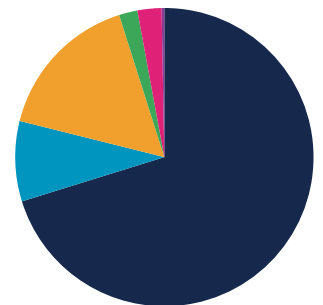
Manager commentary

- » 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.

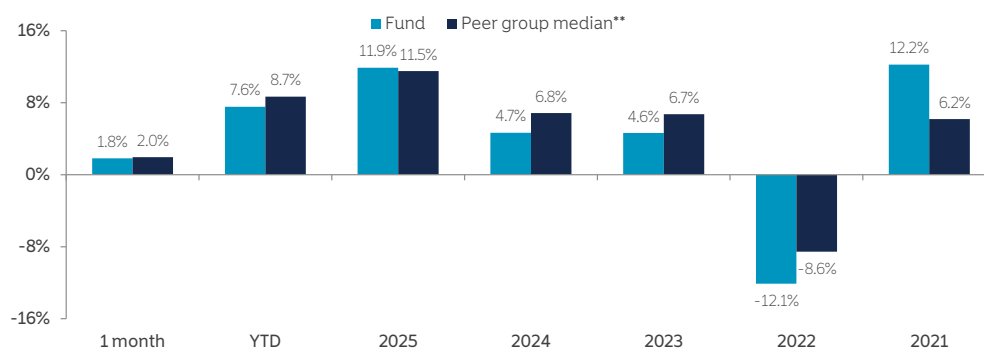
Cumulative returns (since inception, 06.08.2012)



Strategy allocation



Fund performance



Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
1.8	7.6	11.7	33.1	16.9	119.0

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
11.7	7.9	10.5	(3.2)	(9.3)	9.2

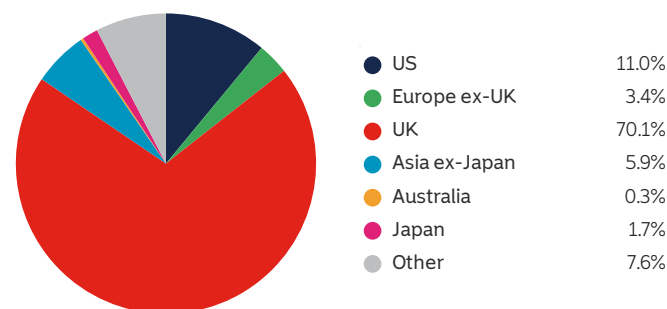
Equities	70.2%
United Kingdom equity	54.7%
Asia ex-Japan equity	6.7%
North America equity	5.1%
Japan equity	1.4%
Other equity	1.3%
Europe ex-UK equity	1.0%
Specialist assets	8.7%
Private equity	5.9%
Infrastructure	1.2%
Property	1.0%
Specialist financials	0.6%
Fixed income	16.2%
Emerging market debt	5.2%
High yield credit	3.6%
Government bonds	3.2%
Convertible bonds	1.9%
Asset backed securities	1.7%
Loans	0.6%
Commodities	2.0%
Precious metals	2.0%
Alternatives	2.6%
Cash & equivalents	0.3%

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 60-80% Equity. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

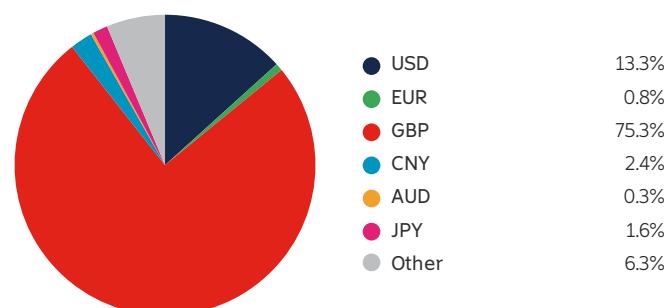
Portfolio holdings

Equities	70.2%
IFSL Evenlode Income	15.0%
iShares FTSE 100	12.8%
TM Redwheel UK Equity Income	10.9%
Aberforth Smaller Companies Trust	8.1%
Aikya Global Emerging Markets	4.3%
Finsbury Growth & Income Trust	4.1%
MSCI World Minimum Volatility Index Futures	3.4%
Robeco Multi-Factor Global Equity	2.2%
Jennison Global Equity Opportunities	2.0%
Hereford Bin Yuan Greater China	1.2%
Robeco QI Emerging Markets Enhanced Index Equities	1.1%
Neuberger Emerging Markets Equity	1.0%
Evenlode Global Equity	0.9%
Lyrical Global Value Equity Strategy	0.9%
VanEck Defense ETF	0.6%
Morant Wright Fuji Yield	0.6%
Comgest Growth Japan	0.5%
Artisan Global Value	0.2%
Rainier International SMID Cap Growth	0.1%
Palm Harbour Global Value	0.1%
Granahan US Focused Growth	0.1%
Prusik Asian Equity Income	0.1%
Specialist assets	8.7%
Momentum Real Assets Growth & Income	2.5%
Schroder Capital Global Innovation Trust	1.1%
Molten Ventures	1.0%
Oakley Capital Investments	1.0%
Syncona	0.9%
Partners Group Private Equity	0.7%
Pacific Maple-Brown Abbott Global Infrastructure	0.6%
Chrysalis Investments	0.5%
iShares Developed Real Estate Index	0.4%
Fixed Income	16.2%
Global Evolution Emerging Markets Blended High Conviction	4.0%
Candriam Global High Yield	3.1%
Redwheel Enhanced Index Focus Convertibles	1.9%
UK Gilts	1.8%
TwentyFour Income	1.7%
iShares EUR Govt Bond Climate	1.4%
VanEck JPM EM Local Currency Bond ETF	1.2%
Sequoia Economic Infrastructure Income	0.6%
Jupiter Financials Contingent Capital	0.5%
Commodities	2.0%
WisdomTree Core Physical Gold ETC	2.0%
Alternatives	2.6%
Assenagon Alpha Volatility	2.6%
Cash & equivalents	0.3%
Cash	0.3%

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	6 years +
Subscriptions/redemptions	Daily
ISIN	LU0795380947
Peer group**	Morningstar EAA GBP Allocation 60-80% Equity
Price per share (NAV)	GBP 2.1899

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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.