

# Harmony Asian Balanced Fund (Class D)

31 January 2025

This is a marketing communication for professional advisors only

## Investment objective\*

The portfolio will be biased to investments in markets of developed Asian and emerging Asian countries, but could also hold investments outside these countries.

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

## Lead portfolio managers



Andrew Hardy  
 Director of Investment  
 Management

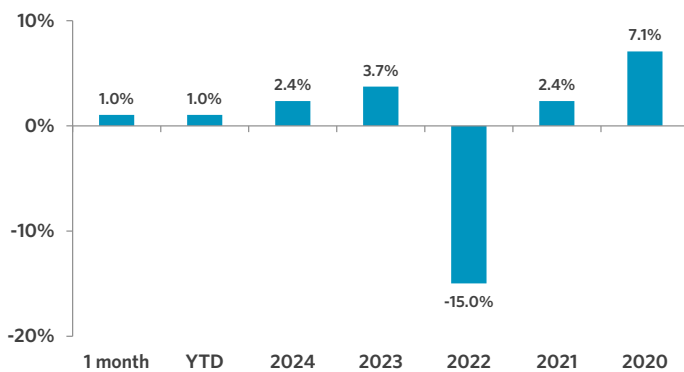


Alex Harvey  
 Senior Portfolio Manager  
 & Investment Strategist

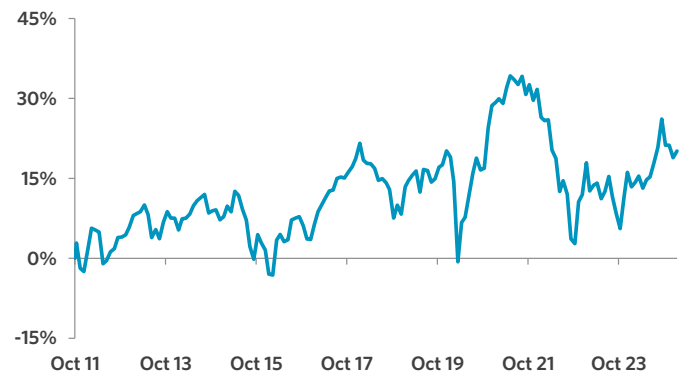


Lorenzo La Posta  
 Portfolio Manager

## Fund performance\*\*



## Cumulative returns (since inception, 18.10.2011)\*\*



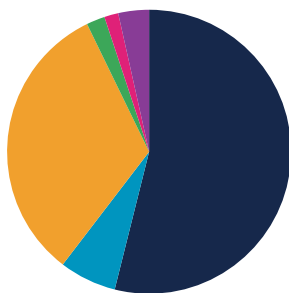
## Cumulative performance (%)\*\*

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	1.0	1.0	5.9	(5.0)	1.0	20.1
Annualised volatility						9.6

## Discrete annual performance (%)\*\*

Jan 24 - 25	Jan 23 - 24	Jan 22 - 23	Jan 21 - 22	Jan 20 - 21
5.9	(3.8)	(6.7)	(2.2)	8.6

## Strategy allocation



<b>Equities</b>	<b>53.9%</b>	<b>Fixed income</b>	<b>32.4%</b>
Asia ex-Japan equity	35.7%	Emerging market debt	12.7%
Japan equity	6.4%	Investment grade credit	6.0%
Australasia equity	5.1%	Government bonds	5.4%
Other equity	4.6%	Asset backed securities	2.2%
North America equity	1.3%	High yield credit	2.1%
United Kingdom equity	0.5%	Inflation-linked bonds	2.0%
Europe ex-UK equity	0.3%	Convertible bonds	1.0%
<b>Specialist assets</b>	<b>6.5%</b>	Loans	1.0%
Infrastructure	3.5%	<b>Commodities</b>	<b>2.1%</b>
Property	1.6%	<b>Alternatives</b>	<b>1.6%</b>
Private equity	1.1%	<b>Cash &amp; equivalents</b>	<b>3.5%</b>
Specialist financials	0.2%		

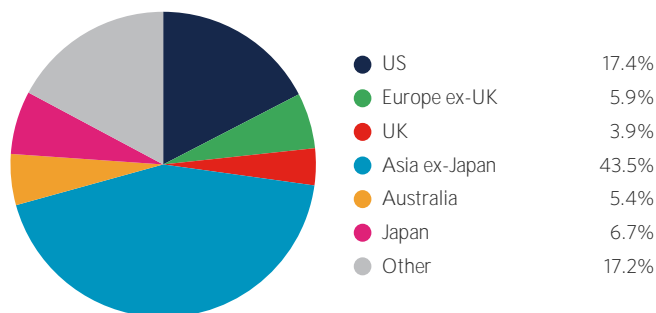
## Manager commentary

- » No changes were made to the portfolio's asset allocation and manager selection.

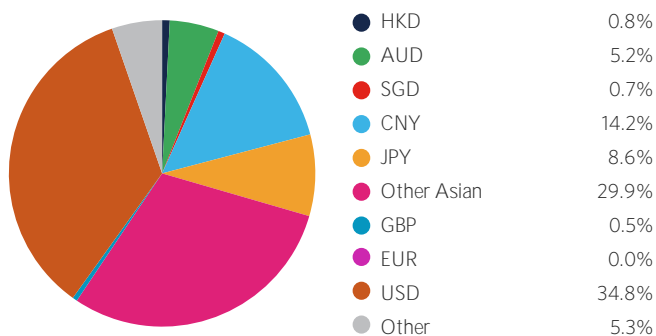
## Portfolio holdings - top 20

Holding	
Prusik Asian Equity Income	11.8%
iShares Emerging Asia Local Govt Bond ETF	9.5%
Robeco QI Emerging Markets Enhanced Index Equities	9.0%
iShares MSCI EM Asia ETF	5.1%
Aikya Global Emerging Markets	4.7%
Schroder Emerging Markets Value	4.6%
Sands Capital Emerging Markets Growth	4.5%
US Treasury Bonds	3.8%
iShares \$ Asia Investment Grade Corp Bond ETF	3.5%
Cash	3.5%
Morant Wright Fuji Yield	3.2%
Candriam Equities L Australia	3.2%
HSBC Global Emerging Market Government Bond Index	3.2%
Amundi MSCI Japan ETF	3.0%
Hereford Bin Yuan Greater China	2.7%
iShares Global Corporate Bond	2.5%
TwentyFour Income	2.2%
WisdomTree Core Physical Gold ETC	2.1%
US TIPS	2.0%
Neuberger Berman Uncorrelated Strategies	1.6%

## Geographic allocation



## Currency allocation



## Key information

Investment manager	Momentum Global Investment Management
Currency	USD
Inception date	18 October 2011
Structure	Part I Luxembourg 2010 Law (UCITS)
Minimum investment	USD 7,500
Investment horizon	6 years +

MGF AUM	USD 3,490.3 million
Asian Balanced Fund AUM	USD 15.5 million
Subscriptions/redemptions	Daily
ISIN	LU0651983800
Price per share (NAV)	USD 1.1192

## 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](http://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 Distributer for the MGF SICAV. MGIM is registered in England and Wales No. 03733094. Registered Office: The Rex Building, 62 Queen Street, London EC4R 1EB. MGIM is authorised and regulated by the Financial Conduct Authority No. 232357.