

Harmony Europe Growth Fund (Class H)

28 February 2025

This is a marketing communication for professional advisors only

Investment objective*

The portfolio will be biased to investments in Europe, but could also hold investments outside this region.

The portfolio aims to provide capital growth in Euros but 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

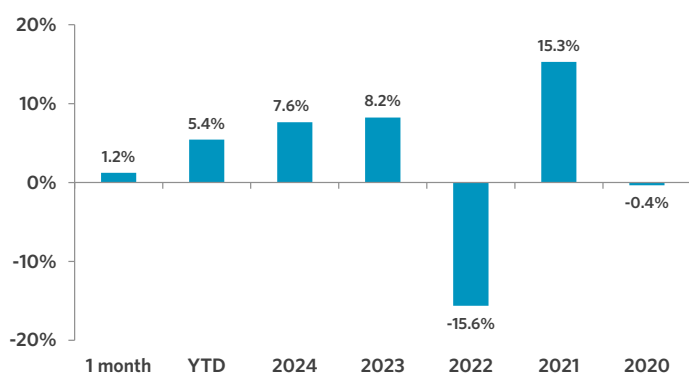


Alex Harvey
Senior Portfolio Manager
& Investment Strategist



Lorenzo La Posta
Portfolio Manager

Fund performance**



Cumulative returns (since Fund inception, 12.08.2011)**



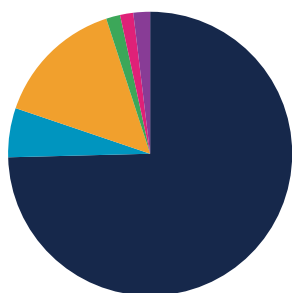
Cumulative performance (%)**

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	1.2	5.4	11.6	10.7	25.6	97.3
Annualised volatility						9.6

Discrete annual performance (%)**

Feb 24 - 25	Feb 23 - 24	Feb 22 - 23	Feb 21 - 22	Feb 20 - 21
11.6	5.4	(5.9)	6.7	6.3

Strategy allocation



Equities	74.6%	Fixed income	14.8%
Europe ex-UK equity	45.7%	Emerging market debt	3.5%
United Kingdom equity	12.7%	Government bonds	3.4%
Asia ex-Japan equity	6.3%	Convertible bonds	1.9%
North America equity	4.7%	High yield credit	1.9%
Japan equity	2.5%	Investment grade credit	1.6%
Other equity	2.0%	Asset backed securities	1.5%
Australasia equity	0.7%	Loans	1.0%
Specialist assets	5.6%	Commodities	1.6%
Infrastructure	2.5%	Alternatives	1.5%
Private equity	2.0%	Cash & equivalents	1.9%
Property	0.9%		
Specialist financials	0.3%		

Manager commentary

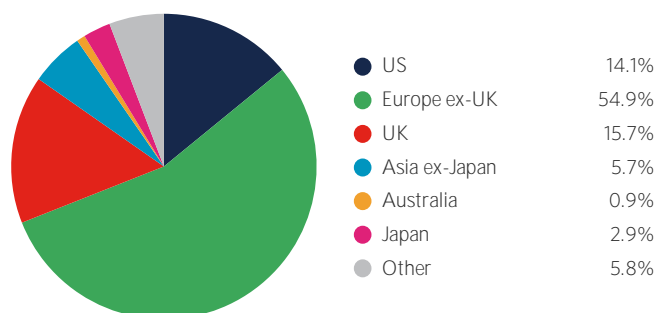
- » No changes were made to the portfolio's asset allocation and manager selection.

Important Information - All data sourced from Momentum Global Investment Management, J.P. Morgan SE - Luxembourg Branch. 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. **Performance figures prior to the Inception date of the Class H share have been simulated to reflect its lower fees by adjusting the Harmony Europe Growth Fund Class A share's past performance. The simulated performance is based on the performance of the longest track record share class since the fund launch. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

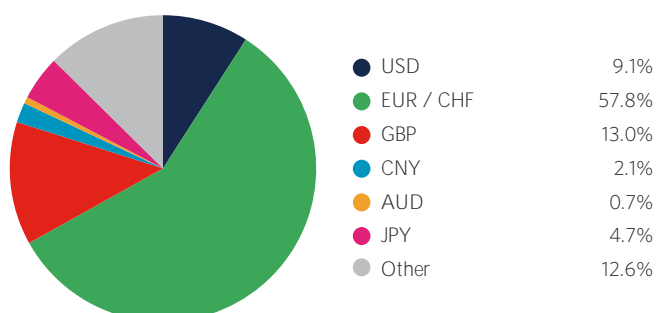
Portfolio holdings - top 20

Holding	
Robeco QI European Conservative Equities	14.7%
Magallanes European Equity	12.8%
Comgest Growth Europe Opportunities	12.6%
Morgan Stanley Europe Opportunity	9.2%
iShares Edge MSCI Europe Value Factor ETF	5.2%
Robeco QI Emerging Markets Enhanced Index Equities	3.5%
HSBC Global Emerging Market Government Bond Index	3.5%
Robeco Multi-Factor Global Equity	2.8%
iShares FTSE 100	2.0%
Redwheel Global Convertibles	1.9%
iShares EUR Govt Bond Climate	1.9%
Cash	1.9%
Hereford Bin Yuan Greater China	1.7%
WisdomTree Core Physical Gold ETC	1.6%
iShares Global Corporate Bond	1.6%
Neuberger Berman Uncorrelated Strategies	1.5%
TwentyFour Income	1.5%
iShares Core S&P 500 ETF	1.5%
US Treasury Bonds	1.5%
Morant Wright Fuji Yield	1.3%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	EUR
Inception date (Fund)	12 August 2011
Inception date (Class H)	12 August 2011
Structure	Part I Luxembourg 2010 Law (UCITS)

Minimum investment	USD 1,500,000 (EUR equivalent)
Investment horizon	6 years +
Subscriptions/redemptions	Daily
ISIN	LU1508133284
Price per share (NAV)	EUR 1.2808

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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 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.