

Harmony Europe Growth Fund (Class A-C)

31 January 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

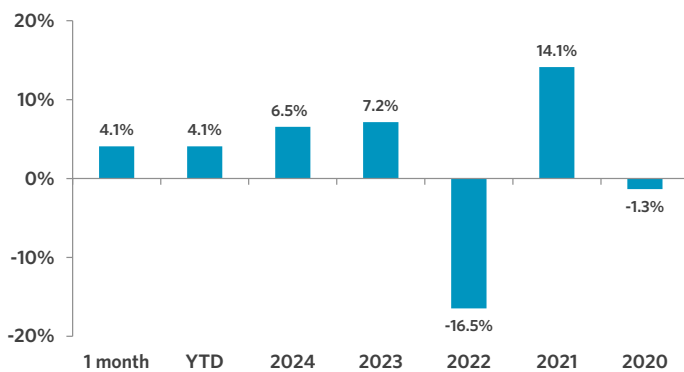


Alex Harvey
Senior Portfolio Manager
& Investment Strategist



Lorenzo La Posta
Portfolio Manager

Fund performance (Class A)



Cumulative returns (Class A - since inception, 12.08.2011)



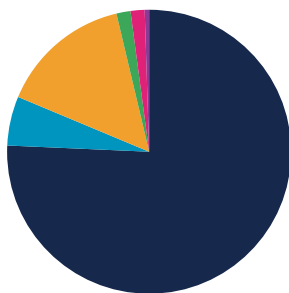
Cumulative performance (%) (Class A)

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	4.1	4.1	10.7	4.3	12.0	67.8
Annualised volatility						9.6

Discrete annual performance (%) (Class A)

Jan 24 - 25	Jan 23 - 24	Jan 22 - 23	Jan 21 - 22	Jan 20 - 21
10.7	2.1	(7.7)	8.5	(1.1)

Strategy allocation



Equities	75.7%	Fixed income	15.0%
Europe ex-UK equity	46.0%	Emerging market debt	3.6%
United Kingdom equity	12.9%	Government bonds	3.4%
Asia ex-Japan equity	6.6%	High yield credit	2.0%
North America equity	4.9%	Convertible bonds	1.9%
Japan equity	2.6%	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	1.6%
Private equity	2.1%	Cash & equivalents	0.5%
Property	0.9%		
Specialist financials	0.3%		

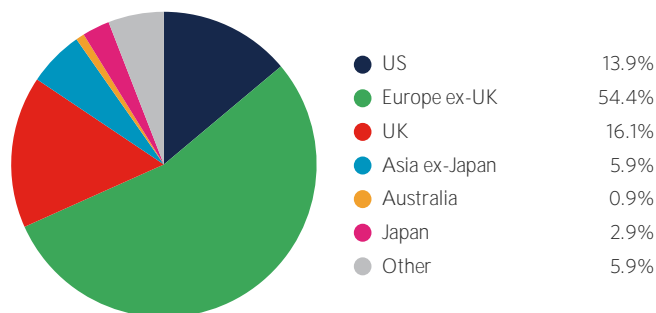
Manager commentary

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

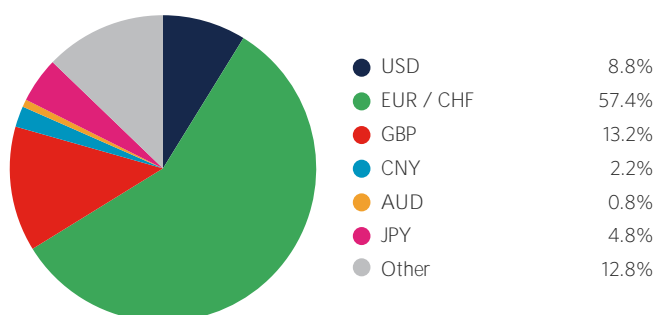
Portfolio holdings - top 20

Holding	
Robeco QI European Conservative Equities	15.1%
Comgest Growth Europe Opportunities	12.8%
Magallanes European Equity	12.5%
Morgan Stanley Europe Opportunity	9.5%
iShares Edge MSCI Europe Value Factor ETF	5.0%
HSBC Global Emerging Market Government Bond Index	3.6%
Robeco QI Emerging Markets Enhanced Index Equities	3.5%
Robeco Multi-Factor Global Equity	3.0%
iShares FTSE 100	2.0%
Redwheel Global Convertibles	1.9%
Hereford Bin Yuan Greater China	1.9%
iShares EUR Govt Bond Climate	1.9%
WisdomTree Core Physical Gold ETC	1.6%
Neuberger Berman Uncorrelated Strategies	1.6%
iShares Global Corporate Bond	1.6%
iShares Core S&P 500 ETF	1.5%
US Treasury Bonds	1.5%
TwentyFour Income	1.5%
Morant Wright Fuji Yield	1.3%
Evenlode Global Equity	1.1%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	EUR
Inception date	12 August 2011
Structure	Part I Luxembourg 2010 Law (UCITS)
Minimum investment	USD 7,500 (EUR equivalent)
Investment horizon	6 years +
MGF AUM	EUR 3,490.3 million
Europe Growth Fund AUM	EUR 13.7 million

Subscriptions/redemptions	Daily
ISIN A Class	LU0651984873
ISIN B Class	LU0651984956
ISIN C Class	LU0651985094
Price per share (NAV) A Class	EUR 1.4832
Price per share (NAV) B Class	EUR 1.3693
Price per share (NAV) C Class	EUR 1.5047

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 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.