

Harmony Europe Growth Fund (Class E)

31 January 2025

This is a marketing communication for professional advisors only

Investment objective*

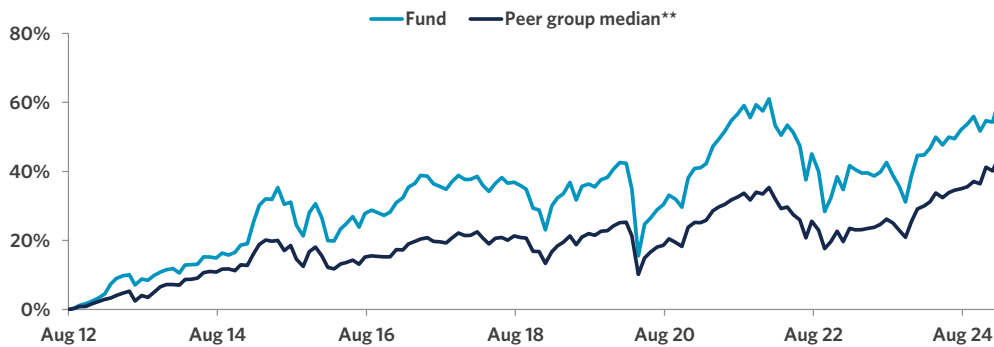
The portfolio will be biased to investments in Europe, but could also hold investments outside this region.

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.

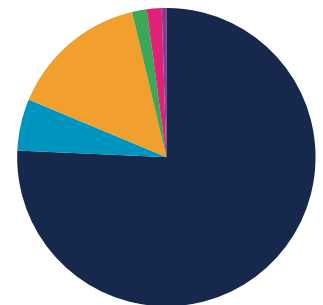
Manager commentary

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

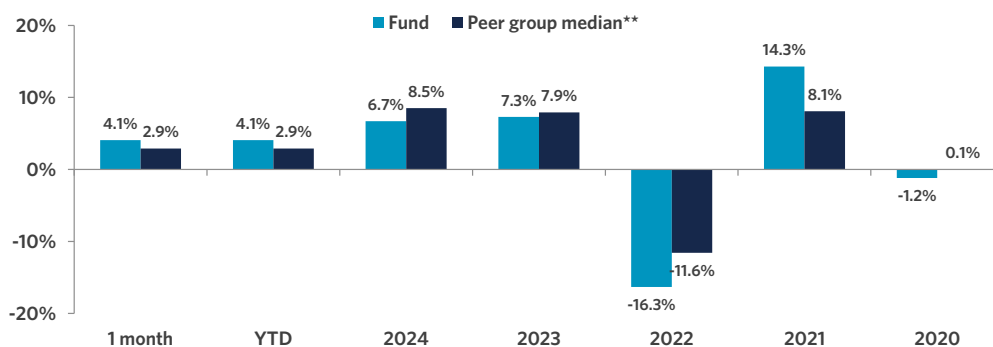
Cumulative returns (since inception, 06.08.2012)



Strategy allocation



Fund performance



Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
4.1	4.1	10.9	4.8	12.8	60.6

Discrete annual performance (%)

Jan 24 - 25	Jan 23 - 24	Jan 22 - 23	Jan 21 - 22	Jan 20 - 21	Annualised volatility
10.9	2.2	(7.6)	8.6	(0.9)	9.7

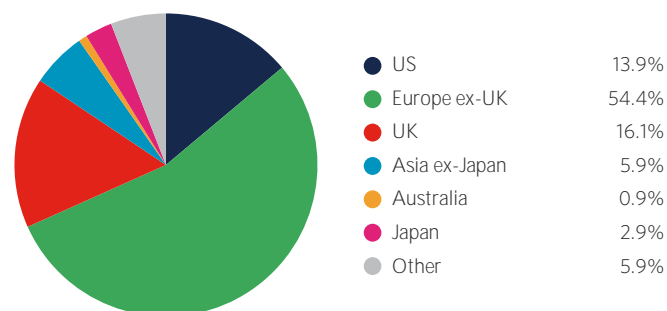
Equities	75.7%
Europe ex-UK equity	46.0%
United Kingdom equity	12.9%
Asia ex-Japan equity	6.6%
North America equity	4.9%
Japan equity	2.6%
Other equity	2.0%
Australasia equity	0.7%
Specialist assets	5.6%
Infrastructure	2.5%
Private equity	2.1%
Property	0.9%
Specialist financials	0.3%
Fixed income	15.0%
Emerging market debt	3.6%
Government bonds	3.4%
High yield credit	2.0%
Convertible bonds	1.9%
Investment grade credit	1.6%
Asset backed securities	1.5%
Loans	1.0%
Commodities	1.6%
Alternatives	1.6%
Cash & equivalents	0.5%

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 EUR Aggressive Allocation - Global. Past performance is not a guide to future performance. Performance is calculated on a total return basis, net of all fees.

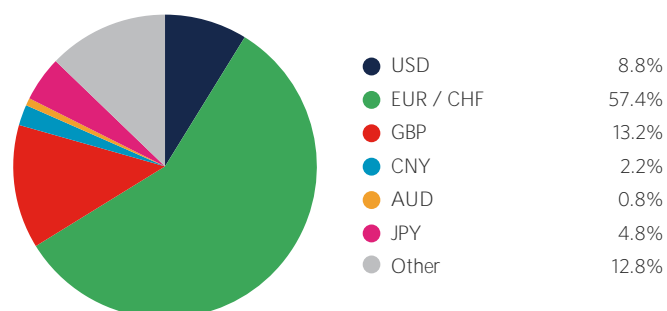
Portfolio holdings

Equities	75.7%
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%
Robeco QI Emerging Markets Enhanced Index Equities	3.5%
Robeco Multi-Factor Global Equity	3.0%
iShares FTSE 100	2.0%
Hereford Bin Yuan Greater China	1.9%
iShares Core S&P 500 ETF	1.5%
Morant Wright Fuji Yield	1.3%
Evenlode Global Equity	1.1%
Schroder Emerging Markets Value	1.1%
Amundi MSCI Japan ETF	1.0%
Aikya Global Emerging Markets	1.0%
Jennison Global Equity Opportunities	0.9%
Lyrical Global Value Equity Strategy	0.7%
iShares MSCI Australia	0.5%
Artisan Global Value	0.4%
Paradise Global SMID Cap	0.3%
Contrarius Global Equity	0.2%
Granahan US Focused Growth	0.2%
Rainier International SMID Cap Growth	0.2%
Specialist assets	5.6%
Momentum Real Assets Growth & Income	1.0%
International Public Partnerships	0.8%
Cordiant Digital Infrastructure	0.7%
iShares Developed Real Estate Index	0.6%
Maple-Brown Abbott Global Infrastructure	0.6%
Chrysalis Investments	0.5%
Schroder Capital Global Innovation Trust	0.3%
Partners Group Private Equity	0.3%
Oakley Capital Investments	0.3%
Molten Ventures	0.2%
Syncona	0.2%
Digital 9 Infrastructure	0.1%
Fixed Income	15.0%
HSBC Global Emerging Market Government Bond Index	3.6%
Redwheel Global Convertibles	1.9%
iShares EUR Govt Bond Climate	1.9%
iShares Global Corporate Bond	1.6%
US Treasury Bonds	1.5%
TwentyFour Income	1.5%
Jupiter Financials Contingent Capital	1.1%
Sequoia Economic Infrastructure Income	1.0%
Candriam Global High Yield	0.9%
Commodities	1.6%
WisdomTree Core Physical Gold ETC	1.6%
Alternatives	1.6%
Neuberger Berman Uncorrelated Strategies	1.6%
Cash & equivalents	0.5%
BlackRock Euro Ultra Short Bond	0.4%
Cash	0.1%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	EUR
Inception date	06 August 2012
Minimum investment	USD 250,000 (EUR equivalent)
Investment horizon	6 years +
Subscriptions/redemptions	Daily
ISIN	LU0795380780
Peer group**	Morningstar EAA EUR Aggressive Allocation - Global
Price per share (NAV)	EUR 1.6059

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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.

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