

Harmony Global Growth Fund (Class E)

31 January 2025

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Investment objective*

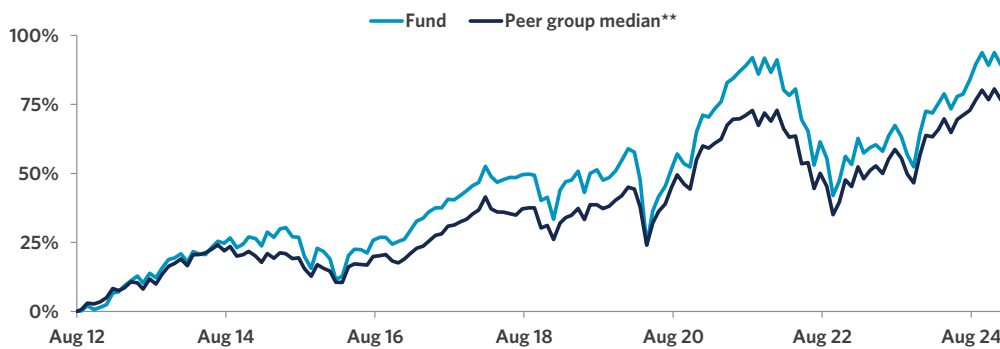
The portfolio will be biased to investments in the United States, but could also hold investments outside this country.

The investment objective is to provide capital growth in US dollar terms but with a reduced level of volatility, via strategic exposures to a wide range of asset classes.

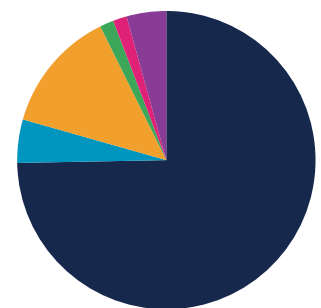
Manager commentary

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

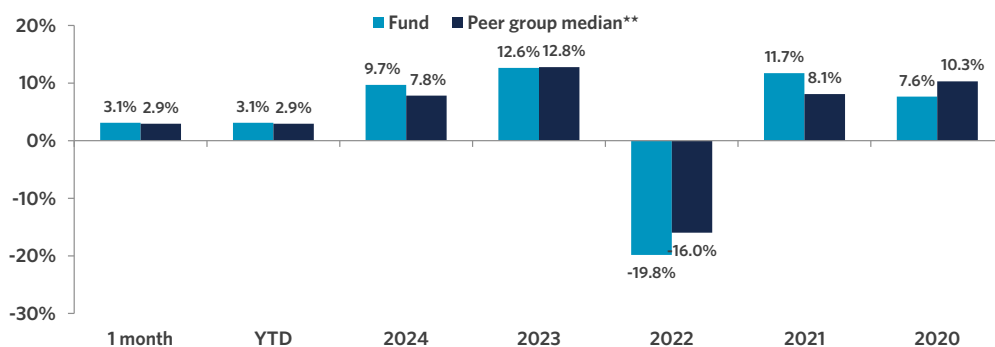
Cumulative returns (since inception, 06.08.2012)



Strategy allocation



Fund performance



Cumulative performance (%)

Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
3.1	3.1	13.5	8.3	23.7	95.2

Discrete annual performance (%)

Jan 24 - 25	Jan 23 - 24	Jan 22 - 23	Jan 21 - 22	Jan 20 - 21	Annualised volatility
13.5	5.6	(9.7)	5.7	8.1	11.9

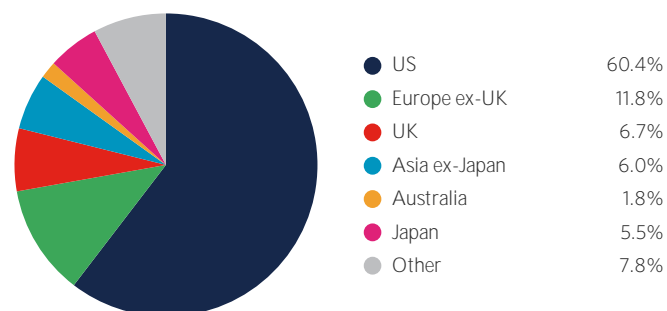
Equities	74.7%
North America equity	44.9%
Europe ex-UK equity	8.3%
Asia ex-Japan equity	6.6%
Japan equity	5.2%
United Kingdom equity	5.1%
Other equity	2.9%
Australasia equity	1.7%
Specialist assets	4.7%
Infrastructure	2.1%
Private equity	1.5%
Property	1.0%
Specialist financials	0.2%
Fixed income	13.3%
Emerging market debt	3.9%
Government bonds	2.7%
High yield credit	1.9%
Convertible bonds	1.8%
Investment grade credit	1.3%
Asset backed securities	0.9%
Loans	0.8%
Commodities	1.5%
Alternatives	1.5%
Cash & equivalents	4.3%

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

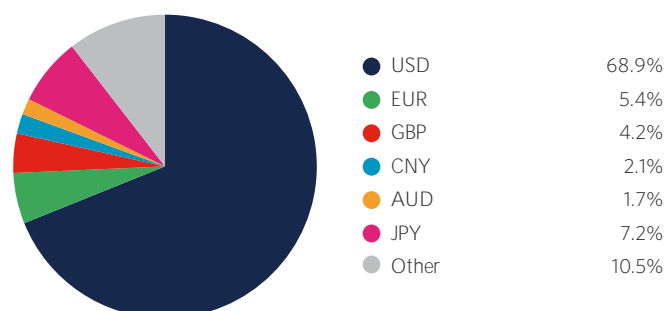
Portfolio holdings

Equities	74.7%
Robeco QI Global Sustainable Equity	15.7%
Jennison Global Equity Opportunities	11.2%
Lyrical Global Value Equity Strategy	10.7%
Evenlode Global Equity	9.8%
Robeco Multi-Factor Global Equity	7.6%
Robeco QI Emerging Markets Enhanced Index Equities	3.5%
iShares Core S&P 500 ETF	2.0%
iShares FTSE 100	2.0%
Hereford Bin Yuan Greater China	1.6%
Morgan Stanley Global Quality Select	1.5%
Morant Wright Fuji Yield	1.2%
Artisan Global Value	1.0%
iShares Core MSCI Europe GBP ETF	1.0%
Paradise Global SMID Cap	0.9%
Amundi MSCI Japan ETF	0.9%
Schroder Emerging Markets Value	0.9%
Aikya Global Emerging Markets	0.9%
Granahan US Focused Growth	0.6%
Contrarius Global Equity	0.6%
Rainier International SMID Cap Growth	0.5%
iShares MSCI Australia	0.5%
Robeco QI US Conservative Equities	0.1%
Specialist assets	4.7%
Maple-Brown Abbott Global Infrastructure	0.9%
iShares Developed Real Estate Index	0.8%
Momentum Real Assets Growth & Income	0.7%
International Public Partnerships	0.5%
Cordiant Digital Infrastructure	0.4%
Chrysalis Investments	0.3%
Schroder Capital Global Innovation Trust	0.2%
Syncona	0.2%
Molten Ventures	0.2%
Partners Group Private Equity	0.2%
Oakley Capital Investments	0.2%
Digital 9 Infrastructure	0.1%
Fixed Income	13.3%
HSBC Global Emerging Market Government Bond Index	3.9%
Redwheel Global Convertibles	1.8%
US Treasury Bonds	1.8%
iShares Global Corporate Bond	1.3%
Jupiter Financial Contingent Capital	1.0%
TwentyFour Income	0.9%
Candriam Global High Yield	0.9%
iShares EUR Govt Bond Climate	0.9%
Sequoia Economic Infrastructure Income	0.8%
Commodities	1.5%
WisdomTree Core Physical Gold ETC	1.5%
Alternatives	1.5%
Neuberger Berman Uncorrelated Strategies	1.5%
Cash & equivalents	4.3%
Cash	4.3%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	USD
Inception date	08 August 2012
Minimum investment	USD 250,000
Investment horizon	6 years +
Subscriptions/redemptions	Daily
ISIN	LU0795381598
Peer group**	Morningstar EAA USD Aggressive Allocation
Price per share (NAV)	USD 1.9512

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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.