

Harmony Sterling Balanced Fund (Class J)

28 February 2025

This is a marketing communication for professional advisors only

Investment objective*

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

The portfolio aims to provide a balance between capital preservation and capital growth in sterling 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

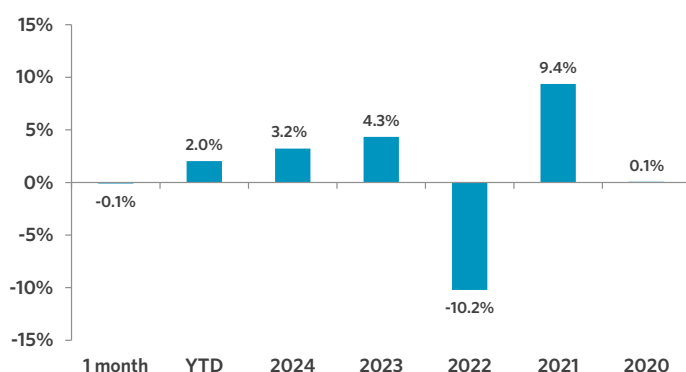


Alex Harvey
Senior Portfolio Manager
& Investment Strategist

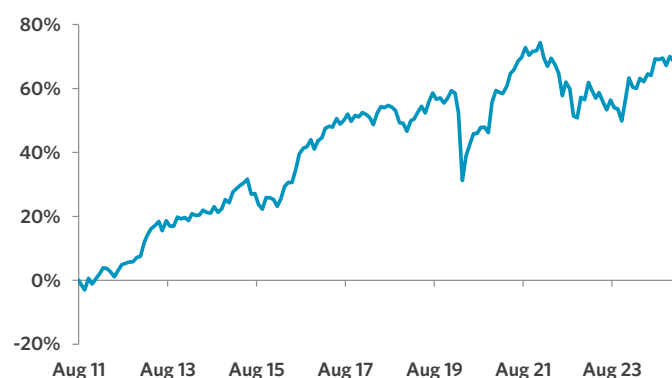


Lorenzo La Posta
Portfolio Manager

Fund performance**



Cumulative returns (since Fund inception, 12.08.2011)**



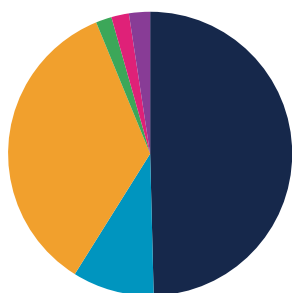
Cumulative performance (%)**

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	(0.1)	2.0	7.4	3.0	12.8	72.0
Annualised volatility						7.5

Discrete annual performance (%)**

Feb 24 - 25	Feb 23 - 24	Feb 22 - 23	Feb 21 - 22	Feb 20 - 21
7.4	0.4	(4.5)	5.4	3.9

Strategy allocation



Equities	49.6%	Fixed income	34.9%
United Kingdom equity	39.7%	Government bonds	13.7%
Asia ex-Japan equity	3.9%	Investment grade credit	7.5%
Europe ex-UK equity	1.9%	Emerging market debt	4.3%
Other equity	1.3%	Inflation-linked bonds	2.5%
Japan equity	1.1%	High yield credit	2.2%
North America equity	1.1%	Convertible bonds	1.9%
Australasia equity	0.6%	Asset backed securities	1.7%
Specialist assets	9.3%	Loans	1.1%
Private equity	3.8%	Commodities	1.8%
Infrastructure	3.6%	Alternatives	2.0%
Property	1.7%	Cash & equivalents	2.4%
Specialist financials	0.3%		

Manager commentary

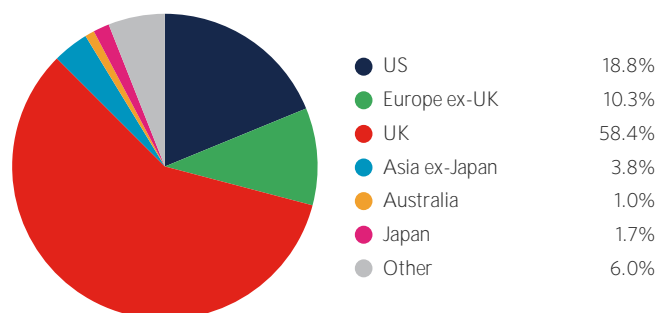
- » No changes were made to the portfolio's asset allocation and manager selection.

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 J share and where the Class J share is not active, have been simulated to reflect its lower fees by adjusting the Harmony Sterling Balanced 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.

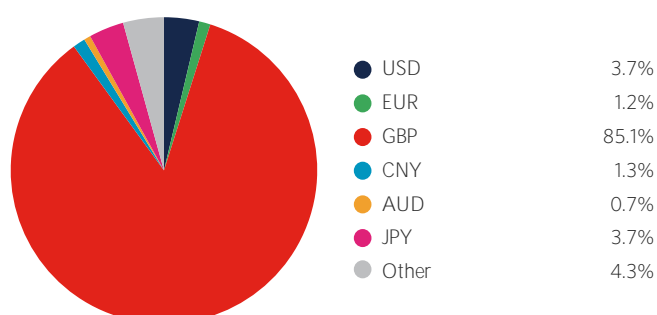
Portfolio holdings - top 20

Holding	
IFSL Evenlode Income	13.4%
iShares FTSE 100	8.5%
iShares Global Corp Bond	7.5%
TM Redwheel UK Equity Income	7.4%
UK Direct Equities ^A	7.4%
UK Gilts	6.4%
US Treasury Bonds	4.7%
HSBC Global Emerging Market Government Bond Index	4.3%
Robeco QI Emerging Markets Enhanced Index Equities	3.2%
iShares EUR Govt Bond Climate	2.6%
US TIPS	2.5%
Cash	2.4%
iShares Core MSCI Europe GBP ETF	2.0%
Neuberger Berman Uncorrelated Strategies	2.0%
Redwheel Global Convertibles	1.9%
Jennison Global Equity Opportunities	1.9%
WisdomTree Core Physical Gold ETC	1.8%
TwentyFour Income	1.7%
Jupiter Financials Contingent Capital	1.2%
Momentum Real Assets Growth & Income	1.1%

Geographic allocation



Currency allocation



Key information

Investment manager	Momentum Global Investment Management
Currency	GBP
Inception date (Fund)	12 August 2011
Inception date (Class J)	10 January 2020
Structure	Part I Luxembourg 2010 Law (UCITS)

Minimum investment	USD 7,500 (GBP equivalent)
Investment horizon	5 years +
Subscriptions/redemptions	Daily
ISIN	LU2062918425
Price per share (NAV)	GBP 0.9796

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. ^AManaged internally within Momentum's investment team. Full list of investments available on request.

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 Distributor 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.