

# Harmony Sterling Balanced Fund (Class H)

31 January 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

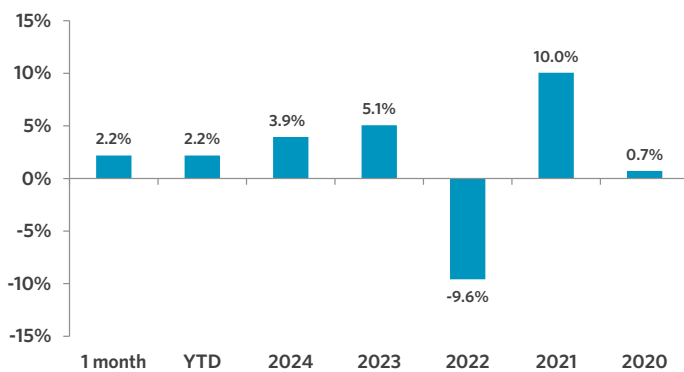


Alex Harvey  
Senior Portfolio Manager  
& Investment Strategist

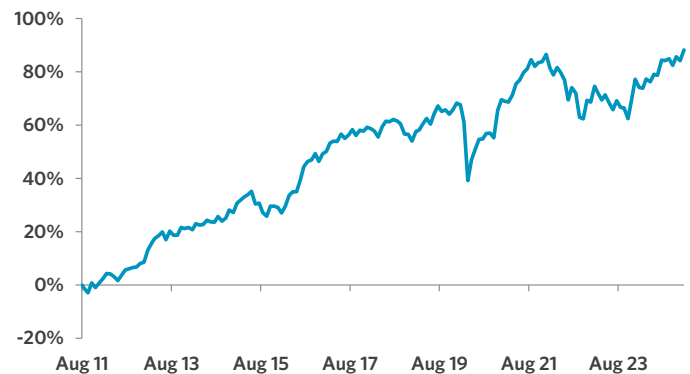


Lorenzo La Posta  
Portfolio Manager

## Fund performance\*\*



## Cumulative returns (since Fund inception, 12.08.2011)\*\*



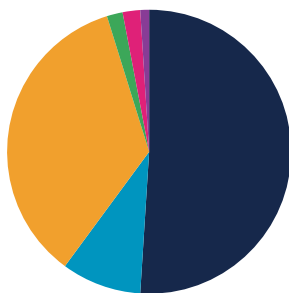
## Cumulative performance (%)\*\*

Performance	Mtd	Ytd	1 yr	3 yrs	5 yrs	Since inception
Cumulative	2.2	2.2	8.1	3.7	12.3	88.2
Annualised volatility						7.5

## Discrete annual performance (%)\*\*

Jan 24 - 25	Jan 23 - 24	Jan 22 - 23	Jan 21 - 22	Jan 20 - 21
8.1	(0.2)	(3.8)	7.4	0.8

## Strategy allocation



<b>Equities</b>	<b>51.0%</b>	<b>Fixed income</b>	<b>35.1%</b>
United Kingdom equity	41.4%	Government bonds	13.3%
Asia ex-Japan equity	3.7%	Investment grade credit	7.2%
Europe ex-UK equity	1.8%	Emerging market debt	4.2%
North America equity	1.2%	Inflation-linked bonds	3.8%
Other equity	1.1%	High yield credit	2.1%
Japan equity	1.1%	Convertible bonds	1.9%
Australasia equity	0.7%	Asset backed securities	1.6%
<b>Specialist assets</b>	<b>9.1%</b>	Loans	1.0%
Private equity	3.8%	<b>Commodities</b>	<b>1.8%</b>
Infrastructure	3.5%	<b>Alternatives</b>	<b>2.0%</b>
Property	1.6%	<b>Cash &amp; equivalents</b>	<b>1.0%</b>
Specialist financials	0.3%		

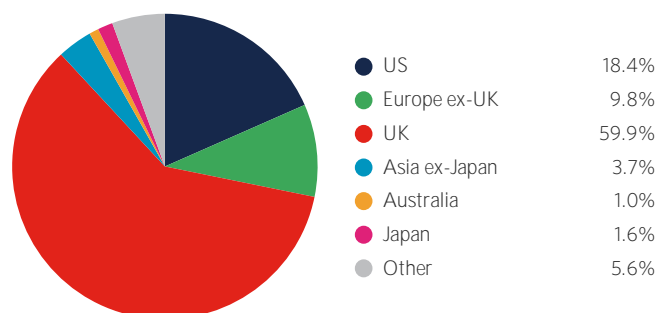
## Manager commentary

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

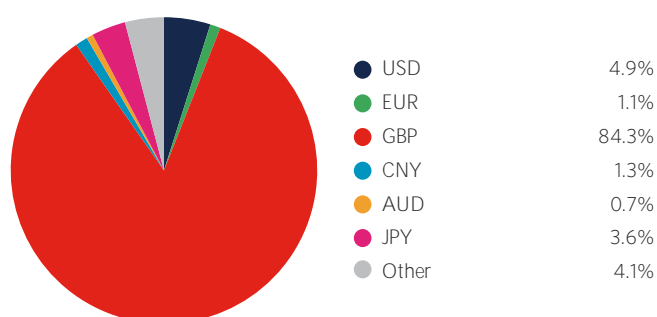
## Portfolio holdings - top 20

Holding	
IFSL Evenlode Income	13.5%
UK Direct Equities <sup>A</sup>	9.1%
TM Redwheel UK Equity Income	7.9%
iShares FTSE 100	7.8%
iShares Global Corp Bond	7.2%
UK Gilts	6.2%
US Treasury Bonds	4.6%
HSBC Global Emerging Market Government Bond Index	4.2%
US TIPS	3.8%
Robeco QI Emerging Markets Enhanced Index Equities	3.1%
iShares EUR Govt Bond Climate	2.5%
Neuberger Berman Uncorrelated Strategies	2.0%
iShares Core MSCI Europe GBP ETF	1.9%
Jennison Global Equity Opportunities	1.9%
Redwheel Global Convertibles	1.9%
WisdomTree Core Physical Gold ETC	1.8%
TwentyFour Income	1.6%
Jupiter Financials Contingent Capital	1.1%
iShares Core S&P 500 ETF	1.1%
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 H)	15 May 2020
Structure	Part I Luxembourg 2010 Law (UCITS)

Minimum investment	USD 1,500,000 (GBP equivalent)
Investment horizon	5 years +
Subscriptions/redemptions	Daily
ISIN	LU1700369991
Price per share (NAV)	GBP 1.2965

**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. <sup>A</sup>Managed 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](http://momentum.co.uk).

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