

The Harmony Portfolios are a long established range of **globally diversified, multi-asset funds** designed specifically to provide a cornerstone investment. The range consists of ten portfolios, each **risk profiled** and with a clearly defined geographical and currency focus, housed in a **Luxembourg UCITS** structure with **daily pricing** and **daily liquidity**. The Portfolios are managed by **Momentum** in London. They aim to create the best combination of investment to provide **optimal returns** relative to each of the nine mandates' tolerance for risk, via three core capabilities:

Asset Allocation

Investment Selection

Portfolio Construction

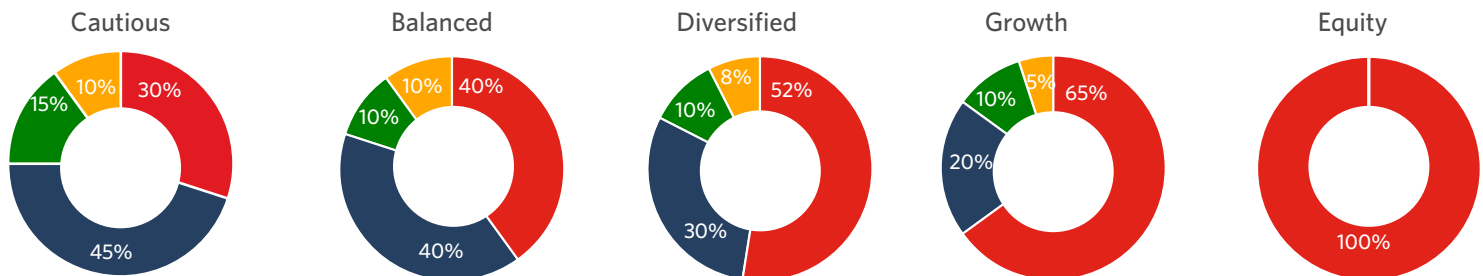
The asset allocation process is disciplined, robust and valuation driven, and builds portfolios with true **diversification** across a wide range of non-correlated assets. **'Best of breed'** fund solutions are then used to construct each portfolio. We recognise that no investment house has a monopoly of skill in all disciplines: having an **unconstrained** choice allows us to choose the most appropriate investment managers for any particular asset class.

Investment Mandates

	Cautious Income	USD Balanced	GBP Balanced	Europe Diversified	USD Growth	GBP Growth	AUD Growth	Global Equity	Asia Balanced	Asia Growth
Return objective (net p.a.)	3-4% yield	Cash +3%	Cash +3%	Cash +3.5%	Cash +4%	Cash +4%	Cash +4%	Outperform MSCI World	Cash +4%	Cash +5%
Return target (net p.a.)	4-5%	5-6%	5-6%	5.5-6.5%	6-7%	6-7%	6-7%	8-9%	6-7%	7-8%
Expected volatility	5-8%	7-10%	7-10%	8-11%	9-12%	9-12%	9-12%	13-16%	10-13%	12-15%
Recommended holding period	3+ years				4+ years				5+ years	
Base Currency	USD, GBP, EUR, AUD	USD	GBP	EUR	USD	GBP	AUD	USD	USD	USD
Regional Focus	Global	US	UK	Europe ex UK	US	UK	Australia	Global	Asia ex Pacific	

Strategic Asset Allocation

■ Equities ■ Fixed Income ■ Property/Infrastructure ■ Cash



Performance

	Reporting currency	2019	2018	2017	2016	2015	2014	2013	5 Years Annualised	Morningstar Rating
Cautious Income	USD	9.4%	-	-	-	-	-	-	-	NR
USD Balanced	USD	15.0%	-4.0%	12.1%	5.2%	-4.6%	2.0%	10.6%	3.9%	★★★
USD Growth	USD	19.1%	-9.1%	16.3%	5.5%	-6.2%	4.1%	17.6%	4.7%	★★★
GBP Balanced	GBP	8.4%	-4.1%	5.8%	14.1%	0.2%	3.2%	10.6%	4.9%	★★★
GBP Growth	GBP	11.0%	-4.9%	7.3%	16.9%	0.0%	4.1%	16.9%	6.0%	★★★
Europe Diversified	EUR	15.9%	-10.7%	5.2%	3.1%	5.8%	6.0%	7.8%	3.7%	★★★★
Asian Balanced	USD	11.1%	-8.7%	14.9%	2.9%	-4.3%	0.7%	2.5%	3.0%	★★★
Asian Growth	USD	12.7%	-10.5%	19.3%	3.8%	-4.5%	2.3%	6.2%	3.8%	★★★
AUD Growth	AUD	16.4%	-3.7%	8.9%	6.9%	2.3%	5.9%	17.1%	6.1%	NR
Global Equity	USD	Launched 16th December 2019								

Past performance is not indicative of future returns. The value of investments involving exposure to foreign currencies can be affected by currency exchange fluctuations. Source: Momentum Global Investment Management and JP Morgan Bank (Luxembourg) S.A. Copyright © 2019 Morningstar UK Limited. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Data represents performance share class E as at 31 December 2019. Performance figures prior to the inception date of the Class E share have been simulated to show its lower fees by adjusting the Class A share's past performance.

Momentum Global Investment Management

US\$5.2 billion under management
(as at Sept 2019)


Team of 35 in London


Part of JSE listed Momentum Metropolitan Limited with US\$40 billion under management
(as at Sept 2019)


Investment team with 194 years combined experience



Established in 1998 FCA Regulated

Underlying Investment Managers (sample)























Morgan Stanley
INVESTMENT MANAGEMENT







BMO Global Asset Management



VULCAN VALUE PARTNERS





Harmony Key Information

Manager	Momentum Global Investment Management - authorised and regulated by the FCA
Structure	Single priced, daily traded, unitised UCITS V fund structure
Regulator	Commission de Surveillance du Secteur Financier, Grand Duchy of Luxembourg
Administrator	J.P. Morgan Bank, Luxembourg S.A
Auditor	PricewaterhouseCoopers, <i>Société coopérative</i> , Luxembourg
AUM	US\$707 million as at December 2019

Regular reporting with weekly, monthly and quarterly updates in addition to regular podcasts



Further information can be found on our website www.harmonyportfolios.com

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