

The Harmony Portfolios are a long established range of globally diversified funds designed specifically to provide a cornerstone investment. The range consists of 11 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. The Portfolios aim to provide the best combination of investments to generate optimal returns relative to each of the ten mandates' tolerance for risk, via three core capabilities:

Asset Allocation

Investment Selection

Portfolio Construction

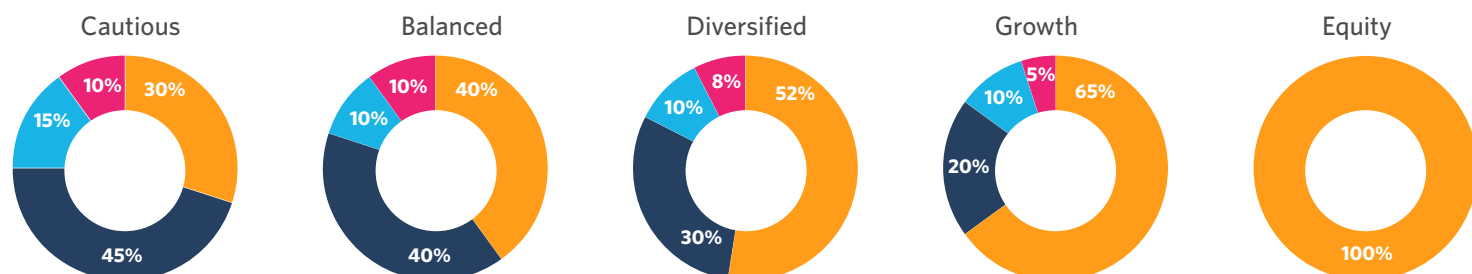
The asset allocation process is disciplined, robust and valuation driven, and builds portfolios with true diversification across a wide range of non-correlated assets. 'Best of breed' fund solutions are then used to construct each portfolio. We recognise that no investment house has a monopoly of skill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

INVESTMENT MANDATES

Multi-Asset Funds										Equity Funds	
Portfolio	Developed Markets					Emerging Markets				Developed Markets	
	Cautious Income	USD Balanced	GBP Balanced	Europe Diversified	USD Growth	GBP Growth	AUD Growth	Asia Balanced	Asia Growth	Global Equity	Global Enhanced Index Equity
Base Currency	USD, GBP, EUR, AUD	USD	GBP	EUR	USD	GBP	AUD	USD		USD, GBP, EUR (all unhedged)	
Regional focus	Global	US	UK	Europe	US	UK	Australia	Asia Pac ex Japan		Global Developed Markets	
Return Objective (net p.a.)	Yield 3-4%	Cash + 3.0%	Cash + 3.0%	Cash + 3.5%	Cash + 4.0%	Cash + 4.0%	Cash + 4.0%	Cash + 4.0%	Cash + 5.0%	Outperform MSCI World	Outperform MSCI World Low tracking error
Return Target (net p.a.)	4-5%	5-6%	5-6%	5.5-6.5%	6-7%	6-7%	6-7%	6-7%	7-8%	9-10%	8-9%
Expected Volatility	5-8%	7-10%	7-10%	8-11%	9-12%	9-12%	9-12%	10-13%	12-15%	13-16%	
Investment Horizon	3+ years				4+ years			5+ years		5+ years	

STRATEGIC ASSET ALLOCATION

Equities Fixed Income Property/Infrastructure Cash



PERFORMANCE

	YTD	2020	2019	2018	2017	2016	2015	Since Inception (ann)
Cautious Income	0.1%	0.8%	9.4%	-	-	-	-	4.8%
USD Growth	1.3%	7.6%	19.1%	-9.1%	16.3%	6.0%	-5.8%	6.6%
USD Balanced	0.3%	6.9%	15.0%	-7.0%	12.1%	5.6%	-4.2%	5.0%
GBP Growth	-0.3%	-1.4%	11.0%	-4.8%	7.2%	17.4%	0.4%	6.2%
GBP Balanced	-0.7%	-0.1%	8.4%	-4.1%	5.8%	14.6%	0.6%	4.7%
Asian Growth	2.4%	8.7%	12.7%	-10.5%	19.3%	4.2%	-4.1%	5.5%
Asian Balanced	1.0%	7.2%	11.1%	-8.7%	14.9%	3.3%	-3.9%	3.8%
Europe Diversified	0.9%	-1.2%	15.9%	-10.7%	5.2%	3.5%	6.2%	4.2%
AUD Growth	0.2%	-0.7%	16.4%	-3.7%	8.8%	7.3%	2.8%	7.0%
Global Equity A USD*	3.5%	11.4%	21.5%	-10.8%	26.5%	5.8%	-4.9%	12.2%
Global Enhanced Index Equity I USD**	2.7%	10.3%	-	-	-	-	-	N/A

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., Morningstar. Data represents net performance of share class. Data represents performance of share class E (except Global Equity Fund and Global Enhanced Index Equity Fund which is share class I). Inception date for all funds except the Cautious Income Fund, Global Equity Fund and Global Enhanced Index Equity Fund August 2011. Inception for Cautious Income Fund January 2019. Harmony Global Equity A historical performance, figures prior to 12 June 2020, when Momentum IF Global Equity Fund (MIF GEF) merged into the UCITS structure to combine with Momentum GF Global Equity Fund (MGF GEF), comprises two components: i) between 28 February 2009 and 16 December 2019 performance figures are of MIF GEF A; ii) between 16 December 2019 and 11 June 2020 the performance figures are a composite of MIF GEF A and Harmony GEF A on an asset-weighted basis. *Harmony Global Equity Class A has an inception date of 9th January 2020, performance for prior periods is based on Class I. **Harmony Global Enhanced Index Equity Class I has an inception date of 4th September 2020, performance for prior periods is based on Class I which has an inception date of 19th May 2020. Data to 26 February 2021.

US\$5.2 billion under management (as at December 2020)	Team of 21 Investment Specialists	Part of Momentum Metropolitan Limited, listed on the JSE	Investment team with 307 years combined experience	Established in 1998 FCA Regulated
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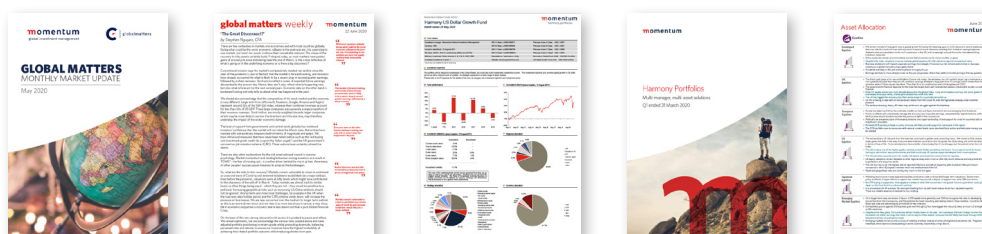
UNDERLYING INVESTMENT MANAGERS (SAMPLE)

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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
Momentum Global Funds AUM	US\$2.5 bn as at end of February 2021

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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