

momentum

Harmony Portfolios

Multi-manager, multi-asset solutions



global investment management



About the Harmony Funds

The Harmony Portfolios are a multi-asset, multi-manager range of funds designed specifically to provide a medium to long-term core holding for investors. The fund range consists of eight portfolios, each risk profiled and with a specific geographical focus.

The funds employ an investment strategy that provides investors with a choice of regional focus and risk/return profile best suited to their particular circumstances. This can include a blend of both active and passive strategies where appropriate.

What the Portfolios Offer

Regional Choice - decide from a range of five geographical investment biases. The funds have a strong regional focus complemented by global diversification	Choice of currency -decide from a range of currencies depending on your preference (USD, GBP, AUD, EUR, SGD)
Daily dealing – highly liquid underlying investments	Easy access – available on a wide range of global investment platforms including regular premium products.

Fund Details

	Balanced	Diversified	Growth
Objective	To balance capital preservation and capital growth, with a reduced level of volatility	To provide capital growth with a degree of capital preservation, with a reduced level of volatility	To provide capital growth, with a reduced level of volatility
Investment timeframe	3 years plus	4 years plus	5 years plus
Standard management fees / distribution fees	1.5% p.a.		
Minimum initial investment	Share Class A, B, C & D: USD 7,500, Class E: USD 250,000 (or USD equivalent)		
Inception date	12 August 2011		
Structure	Single priced, unitised UCITS IV fund structure		

Investment philosophy and process

The Harmony Portfolios are managed by Momentum Global Investment Management from their office in London. Their multi-asset investment philosophy is built on three core capabilities:

- Asset allocation
- Best of breed' fund selection
- Portfolio construction

Asset allocation

This is the key driver of returns and accounts for more than 90% of the variability in portfolio performance over time; active asset allocation demonstrates the portfolio managers' real skill in adding value. Asset allocation is actively managed to take advantage of valuations and the economic outlook for each asset class. Our process focuses on the implementation of tactical views within a long term strategic framework.

Fund selection

Momentum recognises that good fund managers can come from anywhere and no investment house has a monopoly on skill or talent. We utilise 'best of breed' ideas from our in-house manager research team across each asset class.

Portfolio construction

The portfolio managers balance the risk and return characteristics of different asset classes as well as the styles of the different specialist managers and their particular biases in order to capture investment opportunities.

Risk management

Portfolio risk is managed throughout the investment process which is outlined in the illustration below.



Who are we?

Momentum Global Investment Management (MGIM) is authorised and regulated by the Financial Conduct Authority and was established in the UK in 1998. MGIM focuses on designing, building and managing investment products, delivered through multi-asset portfolios and tailored client solutions. The firm is a wholly owned subsidiary of MMI Holdings Ltd, a large South African insurance and investment business, listed on the Johannesburg Stock Exchange.

Our team of investment specialists is empowered to work collaboratively as a team, and with partners, to identify and implement innovative investment ideas based on our wealth of experience. All portfolios are managed on an ongoing basis to ensure customers can meet their needs today and for the long term.

Our approach

We are a client-centric, solutions-driven investment business which is committed to creating solutions with an outside-in approach; this means always starting from the perspective and investment requirements of the client. In doing so, we work collaboratively with our partners to deliver investment solutions that align with clearly defined investment goals and outcomes of a target consumer group.

About the parent company MMI Group

Momentum Global Investment Management is a wholly owned subsidiary of the MMI Holdings Ltd. As at 30 June 2016 MMI Holdings Ltd:

MMI is a leading life insurance and investment group in South Africa and Africa, employing more than 17,000 people	
manages assets of USD 45.3 billion	listed on the Johannesburg Stock Exchange as MMI Holdings
market capitalisation of circa USD 3.8 billion.	



The Harmony Portfolios are available on a wide range of platforms. For further information please contact us:

Distribution:

Newport Distribution Limited

Cameron Knox

cknox@npdistribution.net

Simon Marriot

smarriot@npdistribution.net

Operational and service queries:

Emma Clift

Head of Distribution Services

emma.clift@momentum.co.uk

T: +44 (0)207 618 1803

www.harmonyportfolios.com

harmony@momentum.co.uk

For direct dealing:

Momentum Global Funds

6 Route de Treves

Senningerberg, L-2633

Luxembourg

Risk Considerations

- A Fund's value may be affected by exchange control regulations and changes in exchange rates.
- A Fund and any underlying scheme may use financial derivative instruments. The use of these strategies may involve enhanced risks, due to imperfect correlation between movements in the securities or currencies on which the derivative instrument is based.
- The Fund's or an underlying scheme's investment in illiquid securities may reduce the returns because, in times of extreme illiquidity, the Fund or an underlying scheme may be unable to sell the illiquid securities within a suitable time at reasonable price or at any price.
- A Fund's value may go up or down rapidly or unpredictably. The market values of securities owned by a Fund or those owned by any of the underlying funds will tend to fluctuate due to factors affecting individual issuers or as a result of general market conditions.
- Investment in the Funds involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure that any intermediary involved has explained to you that the Fund is suitable to you.
- Investors should not base their investment decisions on this marketing material alone.

Important notes

Momentum Global Investment Management is the trading name for Momentum Global Investment Management Limited. This document does not constitute an offer or solicitation to any person in any jurisdiction in which it is not authorised or permitted, or to anyone who would be an unlawful recipient, and is only intended for use by original recipients and addressees. The original recipient is solely responsible for any actions in further distributing this document, and should be satisfied in doing so that there is no breach of local legislation or regulation. The information is intended solely for use by our clients or prospective clients, and should not be reproduced or distributed except via original recipients acting as professional intermediaries. This document is not for distribution in the United States.

Prospective investors should inform themselves and if need be take appropriate advice regarding applicable legal, taxation and exchange control regulations in countries of their citizenship, residence or domicile which may be relevant to the acquisition, holding, transfer, redemption or disposal of any investments herein solicited.

Any opinions expressed herein are those at the date this material is issued. Data, models and other statistics are sourced from our own records, unless otherwise stated herein. Unless otherwise provided under UK law.

We caution that the value of investments in discretionary accounts, and the income derived, may fluctuate and it is possible that an investor may incur losses, including a loss of the principal invested. Past performance is not generally indicative of future performance. Investors whose reference currency differs from that in which the underlying assets are invested may be subject to exchange rate movements that alter the value of their investments.

Investment inherently involves an element of Risk. It cannot be guaranteed that the performance of any fund mentioned henceforth will generate a return and there may be circumstances whereby no returns are generated or the principle invested is lost or eroded. As a result investors may not get back the original amount invested. Investors should ensure that they fully understand the risks associated with the Fund and should consider their own investment objectives and risk tolerance levels.

Prior to investing in a fund it is suggested that all potential investors read the prospectus and Key Financial Statement (KFS) in tandem with the offering documentation. Investors are advised to seek professional investment advice before making any investment decisions.

This disclosure has not been reviewed by the Securities and Futures Commission (SFC) of Hong Kong.

Our investment mandates in alternative strategies and hedge funds permit us to invest in unregulated funds that may be highly volatile. Although alternative strategies funds will seek to follow a wide diversification policy, these funds may be subject to sudden and/or large falls in value. The illiquid nature of the underlying funds is such that alternative strategies funds deal infrequently and require longer notice periods for redemptions. These investments are therefore not readily realisable. If an alternative strategies fund fails to perform, it may not be possible to realise the investment without further loss in value. These unregulated funds may engage in the short selling of securities or may use a greater degree of gearing than is permitted for regulated funds (including the ability to borrow for a leverage strategy). A relatively small price movement may result in a disproportionately large movement in the investment value. The purpose of gearing is to achieve higher returns associated with larger investment exposures, but has concomitant exposure to loss if positive performance is not achieved. Reliable information about the value of an investment in an alternative strategies fund may not be available (other than at the fund's infrequent valuation points).

Under our multi-management arrangements, we selectively appoint underlying sub-investment managers and funds to actively manage underlying asset holdings in the pursuit of achieving mandated performance objectives. Annual investment management fees are payable both to the multimanager and the manager of the underlying assets at rates contained in the offering documents of the relevant portfolios (and may involve performance fees where expressly indicated therein).

Momentum Global Investment Management Limited (Company Registration No. 3733094) registered office at The Rex Building, 62 Queen Street, London, EC4R 1EB. Momentum Global Investment Management Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom, and is an authorised Financial Services Provider pursuant to the Financial Advisory and Intermediary Services Act 37 of 2002 in South Africa.

© Momentum Global Investment Management Limited 2016

Momentum Global Investment Management Limited
Momentum Global Investment Management Limited (Company Registration No. 3733094) has its registered office at The Rex Building, 62 Queen Street, London, EC4R 1EB.

Momentum Global Investment Management Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom, and is an authorised Financial Services Provider pursuant to the Financial Advisory and Intermediary Services Act 37 of 2002 in South Africa.