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Momentum Global Funds
Société d'investissement à capital variable
 Registered office: 6H, route de Trèves, L-2633 Senningerberg
RCS Luxembourg B 161 934

(the "Company")

Luxembourg, 16 August 2021

Dear Shareholder,

We are writing to you as shareholder of one or more funds of the Company (each a "Fund" and collectively, the "Funds") to advise you of an update that is being made to the prospectus of the Company dated March 2021 (the "Prospectus").

Capitalised terms not defined herein have the same meaning as in the Prospectus.

Along with other minor amendments, the updates, which have been approved by the *Commission de Surveillance du Secteur Financier* include the following:

1. Amendments to Harmony Portfolios Europe Diversified Fund

The supplement of Harmony Portfolios Europe Diversified Fund has been amended as further detailed below including a change of its name:

Current name	New name
Harmony Portfolios Europe Diversified Fund	Harmony Portfolios Europe Growth Fund

The income yield on cash and fixed rate investments in Europe are at or around all-time lows, below zero for many shorter term fixed income investments. Under these circumstances, which are expected to persist for some time, the Board of Directors considers it to be in the best interests of investors to ensure that full advantage is taken of opportunities across a wide and diversified universe of asset classes. The existing investment policy will not change although the strategic allocation to equities will increase from 62.5% to 75% and the investment objective will place a greater emphasis on capital growth. This limited increase to the equity allocation does not alter the overall risk profile of the fund. The Board of Directors and the Investment Manager believe that the revised name more accurately reflects the greater and more active diversification that these circumstances require.

The objective of the sub-fund will be updated accordingly and will read as follows:

"The portfolio will be biased to investments in Europe, but could also hold investments outside this region. The portfolio aims to provide ~~a balance between capital preservation and~~ capital growth in Euros but with a reduced level of volatility via strategic exposures to a wide range of asset classes."

There can be no assurance that the Fund will achieve its investment objective.

2. Amendments to Momentum GF Global Equity Enhanced Index Fund

The sub-fund has until now been classified as a product which is neither applying the rules meeting the characteristics set out under article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the “SFDR”) nor article 9 SFDR (so called “neutral” products). Following the update, the sub-fund’s objective will be updated to promote environmental or social characteristics, applying the rules set out under 8 SFDR. The sub-fund’s name will be amended to reflect the updated investment objective:

Current name	New name
Momentum GF Global Equity Enhanced Index Fund	Momentum GF Global Sustainable Equity Fund

The investment objective of the sub-fund will read as follows:

*“The Momentum GF Global **Sustainable** Equity ~~Enhanced Index~~ Fund aims to deliver returns comparable with the MSCI World Index over a rolling 3-year period. There is no guarantee that this objective will be achieved over the indicated period, or any other period, and the capital value of the Fund is at risk. The Fund is actively managed using a quantitative investment strategy and seeks to enhance the returns of the MSCI World Index by modifying the holdings and the weights of the holdings of the MSCI World Index for additional return.*

The Fund aims for an improved environmental footprint and a better sustainability profile compared to the Benchmark by integrating ESG (i.e. Environmental, Social and corporate Governance) factors.”

The investment policy of the sub-fund will also be updated and will read as follows:

*“The Momentum GF Global **Sustainable** Equity ~~Enhanced Index~~ Fund aims to deliver long term capital growth by Investing in a diversified portfolio substantially consisting of equities listed on international stock exchanges. **The strategy integrates sustainability criteria as part of the stock picking process and through a proprietary sustainability assessment.***

*The Momentum GF Global **Sustainable** Equity ~~Enhanced Index~~ Fund may be substantially invested in securities contained in the MSCI World Index. **The MSCI World Index does not take into account the ESG characteristics promoted by the Fund, which are intended to be achieved by the investment process followed by the Investment Manager.** At least 90% of equity securities held by the Fund must be listed on exchanges that have obtained full membership of the World Federation of Exchanges or be listed on exchanges that have been subject to due diligence guidelines prescribed in Chapter VI of the South African Board Notice 90 of 2014 from the Registrar of Collective Investment Schemes (as amended from time to time) or*

listed on exchanges (such as the New York and London Stock Exchanges) approved for this purpose by the South African Financial Services Conduct Authority.

The Fund may invest a portion of its assets in emerging markets, as well as in small and mid-cap equities and in distressed securities.

*The Momentum GF Global **Sustainable** Equity ~~Enhanced Index~~ Fund may also invest in Investment Funds of non-equity securities as long as (i) a substantial portion of the portfolio is invested in Investment Funds whose principal objective is to invest in equities; and (ii) sufficient of the non-equity asset class risk is hedged away using derivatives instruments to keep the Fund within its investment restrictions.”*

A section titled “ESG Criteria” has been added to further outline the sub-fund’s integration of the ESG criteria within its investment approach.

The names of the following Classes of Shares have also been updated:

Current name	New name
Harmony Portfolios Global Equity Enhanced Index Class A Shares	Class A Shares
Harmony Portfolios Global Equity Enhanced Index Class B Shares	Class B Shares
Harmony Portfolios Global Equity Enhanced Index Class C Shares	Class C Shares
Harmony Portfolios Global Equity Enhanced Index Class D Shares	Class D Shares
Harmony Portfolios Global Equity Enhanced Index Class H Shares	Class H Shares
Harmony Portfolios Global Equity Enhanced Index Class J Shares	Class J Shares

3. Amendments to Momentum GF Global Equity Fund

The names of the following Classes of Shares in the sub-fund have been updated:

Current name	New name
Harmony Portfolios Global Equity Class A Shares	Class A Shares
Harmony Portfolios Global Equity Class B Shares	Class B Shares

Harmony Portfolios Global Equity Class C Shares	Class C Shares
Harmony Portfolios Global Equity Class D Shares	Class D Shares
Harmony Portfolios Global Equity Class H Shares	Class H Shares
Harmony Portfolios Global Equity Class J Shares	Class J Shares

4. Profile of Typical Investor:

As a result of a periodical review of the strategic asset allocation it has been decided to update the recommended investment horizons for the below listed sub-funds. For the avoidance of doubt, these updates do not have an impact on the way the sub-funds are managed or their respective risk profiles.

Sub-Fund Name	Existing Investment Horizon	Updated Investment Horizon
Harmony Portfolios Asian Balanced Fund	Investment horizon of 3 years or longer	Investment horizon of 6 years or longer
Harmony Portfolios Asian Growth Fund	Investment horizon of 5 years or longer	Investment horizon of 7 years or longer
Harmony Portfolios Australian Dollar Growth Fund	Investment horizon of 4 years or longer	Investment horizon of 6 years or longer
Harmony Portfolios Europe Diversified Fund	Investment horizon of 3 years or longer	Investment horizon of 6 years or longer
Harmony Portfolios Sterling Balanced Fund	Investment horizon of 3 years or longer	Investment horizon of 5 years or longer
Harmony Portfolios Sterling Growth Fund	Investment horizon of 4 years or longer	Investment horizon of 6 years or longer
Harmony Portfolios US Dollar Balanced Fund	Investment horizon of 3 years or longer	Investment horizon of 5 years or longer
Harmony Portfolios US Dollar Growth Fund	Investment horizon of 4 years or longer	Investment horizon of 6 years or longer
Harmony Portfolios Cautious Income Fund	Investment horizon of 3 years or longer	Investment horizon of 4 years or longer
Momentum GF Global Equity Fund	Investment horizon of 3 years	Investment horizon of 7 years

	or longer	or longer
Momentum GF Global Equity Enhanced Index Fund	Investment horizon of 3 years or longer	Investment horizon of 7 years or longer

5. Directory and Management Company sections

The Directory and Management Company sections have been updated to reflect the changes to the composition of the board of directors of the Management Company and its conducting officers.

Please contact your financial adviser or the registered office of the Company if you have questions regarding this matter.

Please be informed that the above changes revised Prospectus listed under points 1 and 2 the will become effective on or around 1 October 2021 i.e., one month after the date of this notice. During such period, shareholders may redeem their shares free of charge should they disagree with the proposed change¹. The remaining changes will become effective upon the publication of the updated Prospectus.

Yours faithfully,

The Board of Directors

¹ with the exception of any Deferred Sales Charge due in relation to Share Class D