

**This notice is important and requires your immediate attention. If you are in any doubt about the content of this notice, you should seek independent professional advice.**

**NOTICE TO THE SHAREHOLDERS OF THE SUB-FUNDS listed below (the “Sub-Funds”):**

Harmony Portfolios Asian Balanced Fund	Harmony Portfolios Sterling Balanced Fund
Harmony Portfolios Asian Growth Fund	Harmony Portfolios Sterling Growth Fund
Harmony Portfolios Australian Dollar Growth Fund	Harmony Portfolios US Dollar Balanced Fund
Harmony Portfolios Europe Diversified Fund	Harmony Portfolios US Dollar Growth Fund

26 September 2016

Dear Shareholder

The board of directors (the “**Board**”) of Momentum Global Funds (the “**Fund**”) wishes to inform shareholders of the following changes that are being made to the Fund.

1) **Investment Manager and Distribution Fee**

Momentum Global Investment Management Limited is the investment manager (the “**Investment Manager**”) and the distributor (the “**Distributor**”) for the Fund. The current terms of the prospectus detail two separate fees for investment management (the “**Investment Manager Fee**”) and for distribution (the “**Distribution Fee**”). The Investment Manager is in the process of simplifying the distribution arrangements of the Fund and as a result will also simplify its fee tariff by combining the Investment Manager Fee and Distribution Fee under one combined tariff that will be referred to as the Investment Manager Fee. The new tariff will appear to increase the level of Investment Manager Fee but, since the Distribution Fee will no longer be a separate charge, overall fees will either remain the same as they are currently or shareholders will see a decrease, as indicated in the table below:

Share Class	Existing Investment Manager Fee	Existing Distribution Fee	New Investment Manager Fee	Change to Shareholder Overall Fee
A	Up to 0.60%	Up to 1.20%	Up to 1.50%	0.30% reduction
B	Up to 0.60%	Up to 1.20%	Up to 1.50%	0.30% reduction
C	Up to 0.60%	Up to 1.70%	Up to 2.00%	0.30% reduction
D*	Up to 0.60%	Up to 1.20%	Up to 1.50%	0.30% reduction
E	Up to 0.50%	Up to 0.85%	Up to 1.35%	No change
G*	Up to 0.60%	Up to 1.70%	Up to 2.00%	0.30% reduction
Z*	Up to 0.50%	Up to 1.70%	Up to 1.30%	No change**
Z1*	Up to 0.50%	Up to 1.70%	Up to 1.30%	No change**

\* Not offered to retail investors in Hong Kong

\*\* Please note that whilst this appears as a 0.90% reduction to the current prospectus terms (the Distribution Fee states **up to 1.70%** and the Investment Management Fee states **up to 0.50%**) the actual fees paid to the distributor and investment manager were 1.00% and 0.30% respectively, so shareholders will experience no change.

2) **Subscription Charge / Deferred Subscription Charge**

Shareholders in Share Class B will see a reduction in the Subscription Charge from “Up to 5%” to “Up to 3%”. For clarification, there is no change to the Deferred Subscription Charge for Share Class D<sup>1</sup> which remains “Up to 5%”.

3) **Listing**

The Prospectus has been updated to remove reference to the future intention to list the Fund on the Luxembourg Stock Exchange. There is no intention to list the Fund on the Luxembourg Stock Exchange.

4) **Changes to the Prospectus relating to UCITS V**

The Prospectus has been updated to align it with UCITS V legislation and includes updates that detail:

- a. the remuneration of the Management Company; and
- b. the role of the Depositary.

The changes to the role of the Depositary do not affect the Depositary's compliance with the Securities and Futures Commission's Code on Unit Trusts and Mutual Funds.

5) **Tax Updates**

The Prospectus has been updated to:

- a. remove reference to the EU Savings Directive; and
- b. add details relating to the Standard for Automatic Exchange of Financial Account Information in Tax Matters and its Common Reporting Standard as set out in the Luxembourg law on the Common Reporting Standard.

The changes above do not result in any changes in the operation and/or manner in which the Fund is managed. There will be no change to the overall risk profiles of the Sub-Funds and the rights and interests of the Shareholders will not be materially prejudiced as a result of the above amendments.

The Fund will incur legal fees relating to the update of the prospectus of the fund that are not expected to exceed EUR 7,500 (excluding expenses and VAT). All other costs and expenses associated with these changes will be borne by the Investment Manager and not by the Fund.

These changes will be effective 31 October 2016. Investors may redeem or switch their shares free of charge (with the exception of the Deferred Sales Charge for Share Class D<sup>1</sup>) up until 3pm CET on 27 October 2016.

Shareholders are informed that these amendments will be reflected in the prospectus of the Fund and in the Fund Key Investor Information Documents of the Sub-Funds available free of charge at the registered office of the Fund. The amendments will also be reflected in the Hong Kong Offering Documents which will be available online at [www.momentumgim.com](http://www.momentumgim.com) and will also be available free of charge on request from the Hong Kong Representative once they become available.

Hong Kong Investors should contact the Hong Kong Representative, whose office is at Floor 54, One Island East, 18 Westlands Road, Quarry Bay, Hong Kong, telephone number (852) 2800 1523, fax number (852) 2800 0351 with any questions regarding this notice or any other aspect of the Company.

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<sup>1</sup> Share Class D is not offered to retail investors in Hong Kong. The Deferred Subscription Charge does not apply to any Share Class offered to retail investors in Hong Kong.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice at the date thereof and confirm, having made all reasonable enquiries, that to the best of its knowledge and belief there is no omission of facts which would make any statement in this notice misleading.

Yours faithfully,

Luxembourg, 26 September 2016

For the Board