*Société d'Investissement à Capital Variable*
Registered Office: 6H route de Treves, L-2633 Senningerberg,
Luxembourg Trade Register Number B 161934

***THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE***

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

(the "**SICAV**")

# Notice to the Hong Kong shareholders of Harmony Portfolios Sterling Balanced Fund and Harmony Portfolios Global Balanced Fund

*Capitalized terms used herein shall have the same meaning as defined in the Hong Kong Offering Documents ("**Offering Documents**")*

Luxembourg, 19 October 2026

Dear shareholder,

The board of directors of the SICAV (the "**Board of Directors**") has decided to proceed with the merger by absorption of Harmony Portfolios Sterling Balanced Fund (the "**Absorbed Sub-Fund**") into Harmony Portfolios Global Balanced Fund (the "**Receiving Sub-Fund**") (the transaction hereinafter being referred to as the "**Merger**"), in accordance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment, article 26 of the articles of association of the SICAV (the "**Articles**") and with the terms set out in the Offering Documents.

In this context, the Receiving Sub-Fund will absorb the Absorbed Sub-Fund (together referred to as the "**Merging Sub-Funds**") on or around 27 November 2026 (the "**Effective Date**").

This notice describes the implications of the contemplated Merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

## 1. Key aspects and timing related to the Merger

(i) The Merger shall become effective and final between the Absorbed Sub-Fund and the Receiving Sub-Fund and vis-à-vis third parties on the Effective Date.

(ii) On the Effective Date, all assets and liabilities of the Absorbed Sub-Fund will be transferred to the Receiving Sub-Fund. The Absorbed Sub-Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

(iii) No general meeting of shareholders shall be convened in order to approve the Merger and shareholders of the Absorbed Sub-Fund are not required to vote on the Merger, as indicated under Section 10 below.

(iv) Shareholders of the Merging Sub-Funds who do not agree with the Merger have the right to request the redemption and/or conversion of their shares in the conditions described under Section 9 below.

(v) The Absorbed Sub-Fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept subscription from new investors with effect from the date of this notice.

(vi) Subscriptions of and/or conversions into the shares of the Absorbed Sub-Fund by new shareholders will no longer be accepted as from the sending date of this notice, as indicated

under Section 10 below. Existing shareholders of the Absorbed Sub-Fund will be entitled to subscribe for or convert into additional shares except on the Effective Date of the Merger and during a period of five (5) business days starting at least thirty (30) days after the sending of this notice, as set out in Section 10 below.

(vii) Subscriptions for and conversions into shares of the Receiving Sub-Fund will not be suspended during the Merger process except on the Effective Date of the Merger and during the five (5) business days period for the calculation of the relevant exchange ratios, as set out in Section 10 below.

(viii) Redemptions or conversions out of the Merging Sub-Funds will not be suspended except on the Effective Date of the Merger and for a period of five (5) business days starting at least thirty (30) days after the sending of this notice until the Effective Date, as set out in Section 10 below.

(ix) The Merger has been approved by the *Commission de Surveillance du Secteur Financier* (the **"CSSF"**), as set out in Section 10 below.

(x) The timetable below summarises the key steps of the Merger.

| | |
|---|---|
| Notice sent to shareholders | 19 October 2026 |
| Deadline for new shareholders to subscribe / convert shares in the Absorbed Sub-Fund | 11:00 (Luxembourg time)/ 16:00 (Hong Kong time) on 19 October 2026 |
| Deadline to subscribe / convert shares in (existing shareholders only) or redeem (all shareholders) shares free of charge in the Absorbed Sub-Fund | 11:00 (Luxembourg time)/ 16:00 (Hong Kong time) on 20 November 2026 |
| Deadline to subscribe / convert / redeem shares free of charge in the Receiving Sub-Fund | 11:00 (Luxembourg time) and 16:00 (Hong Kong time) on 20 November 2026 |
| Portfolio rebalancing period of the Absorbed Sub-Fund | 20 – 26 November 2026 |
| Suspension of subscriptions, redemptions and conversions in the Receiving Sub-Fund | 11:00 (Luxembourg time) and 16:00 (Hong Kong time) 20 November 2026 until 11:00 (Luxembourg time) and 16:00 (Hong Kong time) 30 November 2026 |
| Calculation of share exchange ratios | 27 November 2026 |
| Effective Date of the Merger | 27 November 2026 |
| Notification to shareholders of new shares in Receiving Sub-Fund | Estimated by 18:00 Luxembourg Time or 24:00 Hong Kong Time on 30 November 2026 |
| First Dealing Day for the Receiving Sub Fund after the Merger. | 30 November 2026 |

## 2. Background and rationale for the Merger

The investments of the Absorbed Sub-Fund have a bias to investments in the United Kingdom and the shares of the Absorbed Sub-Fund are available in GBP. The Absorbed Sub-Fund is not expected to attract significant inflows in the future as research from the distribution chain indicates that many investors would prefer a more global asset allocation available in GBP. The Receiving Sub-Fund has a global allocation, with a bias to the United States of America which is in line with global exposures and also has share classes available that will hedge the global exposure to GBP. The assets under management of the Absorbed Sub-Fund have been steadily reducing over the last 2 years and are likely to reach a level that no longer permits an economically reasonable management in the near future. As such, the Board of Directors believe that a merger is in the best interests of investors.

## 3. Impact of the Merger on shareholders of the Absorbed Sub-Fund

For the shareholders of the Absorbed Sub-Fund, the Merger will result in such shareholders being, from the Effective Date, shareholders of the Receiving Sub-Fund. The Absorbed Sub-Fund shall be dissolved without going into liquidation on the Effective Date.

The Merger will be binding on all the shareholders of the Absorbed Sub-Fund who have not exercised their rights, within the timeframe set out in Section 9 below.

The shares of the Absorbed Sub-Fund will be cancelled on the Effective Date and shareholders of the Absorbed Sub-Fund will receive in exchange shares of the Receiving Sub-Fund.

To facilitate the Merger, the portfolio of the Absorbed Sub-Fund will be rebalanced ahead of the Merger during the period set out in Section 1(x) of this notice. During such period, please note that the Absorbed Sub-Fund may not adhere to its current investment objective and policy temporarily in the process of portfolio rebalancing. For practical reasons, any rebalance may not fully replicate the assets of the Receiving Sub-Fund. The focus of any rebalance will be to align the investments in the Absorbed Sub-Fund with the investment objective and policy of the Receiving Sub-Fund.

The estimated costs to be incurred by the Absorbed Sub-Fund in rebalancing the portfolio will represent less than 0.2% of the net asset value of the Absorbed Sub-Fund but may be higher or lower depending on actual results. To ensure fair treatment to all investors in the Absorbed Sub-Fund, a provision for the estimated costs of rebalance will be made in the Absorbed Sub-Fund as of the date of this notice.

## 4. Impact of the Merger on shareholders of the Receiving Sub-Fund

Upon implementation of the Merger, shareholders in the Receiving Sub-Fund will continue to hold the same shares in the Receiving Sub-Fund as before and there will be no change in the rights attached to such shares. The implementation of the Merger will not affect the fee structure of the Receiving Sub-Fund.

The Merger is not expected to have any impact on the Investment Policy of the Receiving Sub-Fund, which will continue being implemented in accordance with the provisions of the Offering Documents. Hence, it is not expected that any rebalancing of the Receiving Sub-Fund's portfolio will need to be carried out after the Effective Date. After the Effective Date, there will be no changes to the investment objectives or policy of the Receiving Sub-Fund unless prior notice is given to investors.

## 5. Impact of the Merger on shareholders of the Merging Sub-Funds

The Merger will be binding on all the shareholders of the Merging Sub-Funds who have not exercised their right to request the redemption or conversion of their shares, free of charge, as set out in Section 9 below.

## 6. Comparison of the key features of the Merging Sub-Funds

The main characteristics of the Merging Sub-Funds, as described in the Offering Documents and in the respective key facts statement ("**KFS")** are similar as shown in this Section below and will remain the same after the Effective Date.

### (a) Investor protection and rights

The Merging Sub-Funds are sub-funds of the same entity and will therefore benefit from equivalent investor protections and rights.

### (b) Investment objectives and policy

Shareholders should note that the Merging Sub-Funds have different geographical bias and base currency and almost identical investment objective, investment policy, valuation day and dealing day. The other important features between the Merging Sub-Funds such as the global risk exposure, the investment restrictions, the profile of typical investor or the risk factors are identical. Share classes are available that are hedged to GBP in the Receiving Sub-Fund to facilitate the difference in base currency.

| | **Harmony Portfolios Sterling Balanced Fund (Absorbed Sub-Fund)** | **Harmony Portfolios Global Balanced Fund (Receiving Sub-Fund)** |
|---|---|---|
| **Investment Objective in the KFS** | A majority of the assets in the portfolio will be invested in the **United Kingdom**, but the Fund may also hold investments outside this country. The portfolio aims to provide a balance between capital preservation and capital growth in **Sterling** with a reduced level of volatility via investments in a wide range of asset classes. The long-term projected weighting of the Fund is expected to be 50% in equities over time. | A majority of the assets in the portfolio will be invested in the **United States**, but the Fund may also hold investments outside this country. The portfolio aims to provide a balance between capital preservation and capital growth in **US Dollars** with a reduced level of volatility via investments in a wide range of asset classes. The long-term projected weighting of the Fund is expected to be 50% in equities over time. |
| **Investment Strategy in the KFS** | The investment objective is achieved through investing primarily or up to 100% of the Fund's assets via other collective investment schemes. The Fund seeks to diversify its portfolio across a broad range of underlying asset classes and currencies in varying proportions over time. These asset classes include equities, fixed income, commodities, alternative strategies, property, money market instruments and other multi-asset portfolios.<br><br>The Fund may only invest in units/shares of schemes authorised by the SFC or in recognised jurisdiction schemes domiciled in Luxembourg, Ireland and the United Kingdom (whether authorised or not), except that not more than 10% of the Fund's net asset value may be invested in non-recognised jurisdiction schemes not authorised by the SFC. The Fund may invest in the units of collective investment schemes which are also managed by the Investment Manager or an associate of the Investment Manager.<br><br>In addition, the Fund will not invest more than 10% of its net asset value in securities issued by or guaranteed by any | The investment objective is achieved through investing primarily or up to 100% of the Fund's assets via other collective investment schemes. The Fund seeks to diversify its portfolio across a broad range of underlying asset classes and currencies in varying proportions over time. These asset classes include equities, fixed income, commodities, alternative strategies, property, money market instruments and other multi-asset portfolios.<br><br>The Fund may only invest in units/shares of schemes authorised by the SFC or in recognised jurisdiction schemes domiciled in Luxembourg, Ireland and the United Kingdom (whether authorised or not), except that not more than 10% of the Fund's net asset value may be invested in non-recognised jurisdiction schemes not authorised by the SFC. The Fund may invest in the units of collective investment schemes which are also managed by the Investment Manager or an associate of the Investment Manager.<br><br>In addition, the Fund will not invest more than 10% of its net asset value in securities issued by or guaranteed by any single |

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| | single country (including a country, its government, a public or local authority or nationalised industry of that country) with a credit rating below investment grade.<br><br>Where the Fund invests in schemes managed by the Investment Manager or its connected persons, all initial charges on the underlying schemes must be waived. In addition, the Investment Manager may not benefit from a rebate on any fees or charges levied by an underlying scheme or its investment manager.<br><br>The Fund and any underlying scheme may use financial derivative instruments (such as futures, options, swap contracts and forward foreign currency exchange contracts) for the purposes of efficient portfolio management and hedging as permitted under prevailing regulations for a UCITS fund. The Fund or any underlying scheme(s) will not use financial derivative instruments extensively or primarily for investment purposes.<br><br>There will be no borrowing, other than to meet short-term liquidity purposes in this Fund. The Fund may borrow up to 10% of its total net asset value but only on a temporary basis for the purpose of meeting redemption requests. | country (including a country, its government, a public or local authority or nationalised industry of that country) with a credit rating below investment grade.<br><br>Where the Fund invests in schemes managed by the Investment Manager or its connected persons, all initial charges on the underlying schemes must be waived. In addition, the Investment Manager may not benefit from a rebate on any fees or charges levied by an underlying scheme or its investment manager.<br><br>The Fund and any underlying scheme may use financial derivative instruments (such as futures, options, swap contracts and forward foreign currency exchange contracts) for the purposes of efficient portfolio management and hedging as permitted under prevailing regulations for a UCITS fund. The Fund or any underlying scheme(s) will not use financial derivative instruments extensively or primarily for investment purposes.<br><br>There will be no borrowing, other than to meet short-term liquidity purposes in this Fund. The Fund may borrow up to 10% of its total net asset value but only on a temporary basis for the purpose of meeting redemption requests. |
| **Global Risk Exposure** | The Fund employs the commitment approach model to measure its global risk exposure. | The Fund employs the commitment approach model to measure its global risk exposure |
| **Profile of Typical Investor** | The Fund is ideally suited to investors with an investment horizon of 5 years or longer. | The Fund is ideally suited to investors with an investment horizon of 5 years or longer. |
| **Investment Restrictions** | The Fund shall not have more than a 20% exposure to any individual collective investment scheme. Investments made in any collective investment scheme that is not a UCITS scheme may not exceed 30% of the assets of the Fund in aggregate.<br><br>The Fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis to facilitate the administration of purchase or sale transactions and/or the redemption or cancellation of its Shares. | The Fund shall not have more than a 20% exposure to any individual collective investment scheme. Investments made in any collective investment scheme that is not a UCITS scheme may not exceed 30% of the assets of the Fund in aggregate.<br><br>The Fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis to facilitate the administration of purchase or sale transactions and/or the redemption or cancellation of its Shares. |
| **Fund Currency** | **GBP** | **USD** |
| **Hedging Policy** | **N/A** | **In respect of the currency hedged Share Classes detailed above, the Company has the ability to fully hedge the Shares of such Share Classes in relation to the Fund Currency (US Dollar), in line with the Company's Currency and Hedging Policy. The Fund's portfolio may have exposure to currencies outside of the Fund Currency, either on a direct or indirect basis. For example, via a collective investment scheme investing in Global Equities. Some of this exposure will be currency hedged such that over three quarters of the Fund's currency exposure is to the US Dollar. The currency exposure will be estimated on a look-through basis using the exposures of the underlying holdings. In respect of the currency hedged Share Classes detailed above, the Company will hedge the portion of the Net Asset Value of the hedged Share Class that is estimated to be exposed to the US Dollar.**<br><br>**The US Dollar Share Classes are unhedged and will have a similar currency exposure to the Fund.**<br><br>**In respect of the unhedged non-US Dollar Share Classes detailed above, the Company will not hedge the currency** |

| | | |
|---|---|---|
| | | **of the Share Class in relation to the Fund Currency (US Dollar). These Share Classes will therefore be subject to fluctuations between the US Dollar and the Share Class currency.**<br><br>**The Fund's portfolio may have exposure to currencies outside of the Fund Currency, either on a direct or indirect basis. The Investment Manager may choose to hedge a particular currency or group of currencies from time to time but any non-US Dollar exposure will generally be unhedged.**<br><br>**The Company will review hedged positions at every valuation point to ensure that (i) over-hedged positions do not exceed 105% of the Net Asset Value of the hedged Classes and (ii) under-hedged positions do not fall short of 95% of the portion of the Net Asset Value of the hedged Classes which is to be hedged against the currency risk.**<br><br>**The performance of hedged Share Classes aims to be similar to the performance of equivalent Share Classes in Fund Currency. There is no assurance however that the hedging strategies employed will be effective in delivering performance differentials that are reflective only of interest rate differences adjusted for fees.**<br><br>**Where undertaken, the effects of this hedging will be reflected in the Net Asset Value and, therefore, in the performance of such additional Share Class. Similarly, any expenses arising from such hedging transactions will be borne by the Share Class in relation to which they have been incurred.**<br><br>**Collateral received in connection with currency hedging transactions (and in particular currency forward transactions) on behalf of currency hedged Share Classes, may be reinvested, in compliance with the applicable investment policy and restrictions of the Funds.**<br><br>**It should be noted that these hedging transactions may be entered into whether the relevant Share Class currency is declining or increasing in value relative to the Fund Currency and so, where such hedging is undertaken it may substantially protect Investors in the relevant Share Class against a decrease in the value of the Fund Currency relative to the Reference Currency, but it may also preclude Investors from benefiting from an increase in the value of the Fund Currency.**<br>**In addition, the Investment Manager may hedge the Fund Currency against the currencies in which the underlying assets of the Fund are denominated, or the underlying unhedged assets of a target fund are denominated.**<br><br>**There can be no assurance that the currency hedging employed will fully eliminate the currency exposure to USD or other currencies held within the Fund portfolio.** |
| **Risk Factors** | • Equity Risk<br>• Currency Risk<br>• Risk factors relating to United Kingdom<br>• Sovereign Risk<br>• Fixed Income Investments Risks | • Equity Risk<br>• Currency Risk<br>• Risk factors relating to United States<br>• Sovereign Risk<br>• Fixed Income Investments Risks |

| | | |
|---|---|---|
| | • Risk of Investing in Sub-Investment Grade and Unrated Instruments<br>• Credit Risk<br>• Political and Economic Instability<br>• Alternative Strategies Risk<br>• General Risks Associated with Hedging and Derivative Instruments<br>• General Risk Associated with Over-the-Counter Transactions<br>• Illiquid Investments | • Risk of Investing in Sub-Investment Grade and Unrated Instruments<br>• Credit Risk<br>• Political and Economic Instability<br>• Alternative Strategies Risk<br>• General Risks Associated with Hedging and Derivative Instruments<br>• General Risk Associated with Over-the-Counter Transactions<br>• Illiquid Investments |
| **Use of Derivatives** | The fund's net derivative exposure may be up to 50%. | The fund's net derivative exposure may be up to 50%. |
| **Valuation Day** | Each Business Day. | Each Business Day. |
| **Dealing Day** | Each Business Day. | Each Business Day. |
| **Dealing Cut-off Time** | 11.00 Luxembourg time /16:00 Hong Kong time on the relevant Valuation Day. | 11.00 Luxembourg time /16:00 Hong Kong time on the relevant Valuation Day. |
| **Settlement Dates** | Subscriptions: Within three Business Days following the relevant Valuation Day.<br><br>Redemptions: Within three Business Days following the relevant Valuation Day. | Subscriptions: Within three Business Days following the relevant Valuation Day.<br><br>Redemptions: Within three Business Days following the relevant Valuation Day. |
| **Distribution Policy** | It is not the intention of the Directors to distribute any dividends. | It is not the intention of the Directors to distribute any dividends. |
| **Price Publication** | The Net Asset Value per Share of each Class will be updated following each calculation of Net Asset Value and will be available from the Administrator. | The Net Asset Value per Share of each Class will be updated following each calculation of Net Asset Value and will be available from the Administrator. |
| **Dilution** | The Funds are single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of their underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions and/or switches in and out of the Fund. This is known as "dilution". In order to counter this and to protect Shareholders' interests, the Company will apply "swing pricing" as part of its daily valuation policy in accordance with the section headed "Dilution" in the Prospectus. | The Funds are single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of their underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions and/or switches in and out of the Fund. This is known as "dilution". In order to counter this and to protect Shareholders' interests, the Company will apply "swing pricing" as part of its daily valuation policy in accordance with the section headed "Dilution" in the Prospectus. |
| **Investment Manager** | Momentum Global Investment Management Limited | Momentum Global Investment Management Limited |
| **Management Company** | FundRock Management Company S.A. | FundRock Management Company S.A. |
| **Administrator** | J.P.Morgan SE – Luxembourg Branch | J.P.Morgan SE – Luxembourg Branch |
| **Depositary** | J.P.Morgan SE – Luxembourg Branch | J.P.Morgan SE – Luxembourg Branch |
| **Fund Size As at 30 September 2026** | USD 15,881,542.72 | USD 59,380,918.85 |

Shareholders of the Absorbed Sub-Fund are also invited to carefully read the Offering Documents (including the KFS of the Receiving Sub-Fund) before taking any decision in relation to the Merger.

### (c) Profile of typical investor

As indicated in the above table, both Merging Sub-Funds are suitable for investors with an investment horizon of 5 years or longer.

### (d) Characteristics of each class of shares of the Absorbed Sub-Fund and the Receiving Sub-Fund

The characteristics of each share class of the Absorbed Sub-Fund and the Receiving Sub-Fund are listed below (including the fees and expenses and as further described in the Prospectus). Differences between the characteristics of the active share classes of the Absorbed Sub-Fund and the equivalent share classes of the Receiving Sub-Fund are underlined in bold.

| | **Harmony Portfolios Sterling Balanced Fund (Absorbed Sub-Fund)** | | | | | **Harmony Portfolios Global Balanced Fund (Receiving Sub-Fund)** | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Share classes** | **A** | **B** | **C** | **E** | **H** | **A** | **B** | **C** | **E** | **H** |
| **Share Class Currency** | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP | GBP |
| **Minimum Subscription** *USD or Currency Equivalent* | 7,500 | 7,500 | 7,500 | 250,000 | 1,500,000 | 7,500 | 7,500 | 7,500 | 250,000 | 1,500,000 |
| **Minimum Additional Subscription** *USD or Currency Equivalent* | 500 | 500 | 500 | 500 | | 500 | 500 | 500 | 500 | |
| **Minimum Holding** | — | — | — | 150,000 | — | — | — | — | 150,000 | — |
| **Subscription Charge** *(% of subscription amount)* | — | Up to 3% | — | — | — | — | Up to 3% | — | — | — |
| **Deferred Subscription Charge** *(% of subscription amount)* | — | — | — | — | — | — | — | — | — | — |
| **Investment Manager Fee** *(% NAV)* | Up to 1.50% | Up to 1.70% | Up to 2.00% | Up to 1.35% | Up to 0.50% | Up to 1.50% | Up to 1.70% | Up to 2.00% | Up to 1.35% | Up to 0.50% |
| **Ongoing Charges** | 2.28% | 2.47% | 2.79% | 2.10% | 1.25% | 2.05% | 2.24% | 2.55% | 1.91% | 1.05% |

**The on-going charges figure is based on the annualized ongoing expenses for the period July 2025 to June 2026 expressed as a percentage of the sub fund net asset value as an average over the period.*

The other fees and expenses to which the Merging Sub-Funds may be subject (i.e., management company fees, administration fee, depositary fee and other fees) are identical.

### (e) Comparison of countries in which the Merging Sub-Funds are registered at the Effective Date

The countries in which shares of the Merging Sub-Funds are registered are the same.

### (f) Rebalancing of the portfolio

As indicated above, a rebalancing of the Absorbed Sub-Fund's portfolio will be carried out prior to the Merger, during the period set out in Section 1(x) of this notice.

**(g) Risk profile**

The Merging Sub-Funds both have the same risk profile (i.e., risk of capital loss) and are exposed to the same risks (i.e. Equity Risk, Currency Risk, Risk factors relating to United Kingdom, Sovereign Risk, Fixed Income Investments Risks, Risk of Investing in Sub-Investment Grade and Unrated Instruments, Credit Risk, Political and Economic Instability, Alternative Strategies Risk, General Risks Associated with Hedging and Derivative Instruments, General Risk Associated with Over-the-Counter Transactions, Illiquid Investments).

## 7. Criteria for valuation of assets and liabilities

The assets and liabilities of the Merging Sub-Funds will be valued as of the Calculation of share exchange ratios date i.e. 27 November 2026 in accordance with the provisions of the Offering Documents and the Articles.

The accrued income of the Absorbed Sub-Fund, for instance accounts receivables, accrued interest, and other investment related receivables, will be transferred to the Receiving Sub-Fund as part of the assets and liabilities of the Absorbed Sub-Fund.

## 8. Method of calculation of the exchange ratios

The share exchange ratios in respect of the share classes of the Absorbed Sub-Fund will be determined, on a per share class basis, by dividing the net asset value per share of the respective share class of the Absorbed Sub-Fund, calculated as of the Effective Date by the net asset value per share of the corresponding share class, expressed in the same currency, in the Receiving Sub-Fund as at the same date.

As the reference currency of the Absorbed Sub-Fund and its share classes is the same as the reference currency of the Receiving Sub-Fund and its share class, no exchange rate between the reference currencies of the corresponding share classes shall need to be applied in order to calculate the number of shares of the Receiving Sub-Fund to be issued on the Effective Date in exchange for the existing shares of the share class of the Absorbed Sub-Fund.

J.P. Morgan SE – Luxembourg Branch, as administrator of the SICAV, will be responsible for calculating the exchange ratios, as per above, and allocating the shares in the Receiving Sub-Fund to the shareholders of the Absorbed Sub-Fund.

In accordance with the above provisions, the respective net asset value per share of the Merging Sub-Funds as at the valuation point on the last business day immediately preceding the Effective Date will not necessarily be the same. Therefore, while the overall value of their holding will remain the same, shareholders of the Absorbed Sub-Fund may receive a different number of shares in the Receiving Sub-Fund than they had previously held in the Absorbed Sub-Fund.

## 9. Rights of shareholders in relation to the Merger

*In case shareholders of the Absorbed Sub-Fund agree with the Merger and do nothing:*

Shareholders of the Absorbed Sub-Fund as of the Effective Date will automatically be issued, in exchange for their shares in the Absorbed Sub-Fund, a number of shares of the corresponding class of shares of the Receiving Sub-Fund equivalent to the number of shares held in the relevant class of shares of the Absorbed Sub-Fund multiplied by the relevant exchange ratios which shall be calculated for each class of shares, as detailed in section 8 above.

| Merger mapping by Share Class | | |
|---|---|---|
| **Harmony Portfolios Sterling Balanced Fund (Absorbed Sub-Fund)** | | **Harmony Portfolios Global Balanced Fund (Receiving Sub-Fund)** |
| A GBP | **MERGER** → | A GBP Hedged |
| B GBP | | B GBP Hedged |
| C GBP | | C GBP Hedged |
| E GBP | | E GBP Hedged |
| H GBP | | H GBP Hedged |

In case the application of the relevant share exchange ratios does not lead to the issuance of full shares, shareholders of the Absorbed Sub-Fund will receive fractions of shares up to two decimal places within the corresponding class of shares of Receiving Sub-Fund.

No subscription, redemption or conversion fee will be levied by the SICAV within the Merging Sub-Funds as a result of the Merger.

Shareholders of the Absorbed Sub-Fund will acquire the same rights as shareholders of the Receiving Sub-Fund from the Effective Date and will thus participate in any increase in the net asset value of the Receiving Sub-Fund going forward.

Since the Merging Sub-Funds are sub-funds of the same SICAV, the accrual process and valuation are the same for both sub-funds. In addition, accruals will be transferred in the Receiving Sub-Fund.

Shareholders of the Absorbed Sub-Fund which have not exercised their right to redeem or convert their shares free of charge, as described hereinafter, will exercise their rights as shareholders of the Receiving Sub-Fund as from the Effective Date.

*In case shareholders of the Merging Sub-Funds disagree with the Merger and request redemption/conversion of their shares:*

Shareholders of the Merging Sub-Funds not agreeing with the Merger will be given the opportunity to request the redemption of their shares, or, where possible, the conversion of them into shares of another sub-Fund of the SICAV that is authorised in Hong Kong for distribution to Hong Kong Investors.

In this context, redemption and/or conversion of shares will be processed without any charge other than those retained by the SICAV or the Merging Sub-Funds to meet disinvestment costs.

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Shareholders of the Merging Sub-Funds will be entitled to exercise their aforementioned right to request the redemption or conversion of their shares until 11.00 Luxembourg Time / 16:00 Hong Kong Time on 20 November 2026.

## 10. Procedural aspects

*Suspensions of dealings of the Absorbed Sub-Fund*

In order to implement the procedures required for the implementation of the Merger in an orderly and timely manner, the Board of Directors has decided that subscriptions for or conversions to shares of the Absorbed Sub-Fund by new shareholders will no longer be accepted or processed as of the sending date of this notice. Subscriptions for or conversions into shares by existing shareholders of the Absorbed Sub-Fund will no longer be accepted or processed on the Effective Date of the Merger and during a period of five (5) business days starting at least thirty (30) days after the sending of this notice, as set out in section 1 (x) of this notice.

Redemptions or conversions out of shares of the Absorbed Sub-Fund will not be suspended except on the Effective Date of the Merger and during a period of five (5) business days starting at least thirty (30) days after the sending of the notice to the shareholders of the Absorbed Sub-Fund until the Effective Date. In this context, shareholders are entitled to request the redemption or conversion of their shares until 11.00 Luxembourg Time / 16:00 Hong Kong Time on 20 November 2026.

*Suspensions of dealings of the Receiving Sub-Fund*

Subscriptions for, redemptions of or conversions to shares of the Receiving Sub-Fund will not be suspended during the Merger process except on the Effective Date of the Merger and for a period of five (5) business days starting at least thirty (30) days after the sending of this notice until the Effective Date. Shareholders are entitled to request the redemption or conversion of their shares until 11.00 Luxembourg Time / 16:00 Hong Kong Time on 20 November 2026.

*No shareholder vote required*

No shareholder vote is required in order to carry out the merger under article 26 of the Articles. Shareholders of the Merging Sub-Funds not agreeing with the Merger may request the redemption or the conversion of their shares as stated under Section 9 above.

*Confirmation of Merger*

Each shareholder in the Absorbed Sub-Fund will receive a notification confirming the number of shares of the corresponding class of shares of the Receiving Sub-Fund they will be holding after the Merger and normally within one (1) business day of the Effective Date.

*Publications*

The Merger and its Effective Date shall be made public through appropriate means.

This information shall also be made publicly available, where regulatory mandatory, in other jurisdictions where shares of the Absorbed Sub-Fund is distributed.

*Approval by competent authorities*

The Merger has been approved by the CSSF which is the competent authority supervising the SICAV in Luxembourg.

## 11. Costs of the Merger

Momentum Global Investment Management Ltd, the Investment Manager, will bear the legal, advisory, audit and administrative costs and expenses associated with the preparation and completion of the Merger.

No other costs will be borne by Hong Kong Investors, save for the rebalancing costs relating to the Absorbed Sub-Fund mentioned in section 3 above.

There are no unamortised preliminary expenses outstanding in respect of the Absorbed Sub-Fund.

## 12. Taxation

Ordinarily, the proposed merger should not have any tax implications for Shareholders in Hong Kong. Shareholders will not be subject to any Hong Kong tax on capital gains realised on the sale, switching, redemption or other disposal of any Shares in the Merging Sub-Funds unless the acquisition and realisation of Shares in either of the Merging Sub-Funds is or forms part of a trade, profession or business carried on in Hong Kong, in which case gains realised by the relevant Shareholder may attract Hong Kong profits tax. No Hong Kong stamp duty will be payable on the issue or transfer of Shares in either of the Merging Sub-Funds. However, specific tax advice should be sought if your circumstances require this.

## 13. Additional information

### *13.1 Merger report*

The Board of Directors will entrust Ernst & Young S.A., the authorised auditor of the SICAV (the "**Auditor**") in respect of the Merger, to validate the calculation method of the exchange ratios as well as the actual exchange ratios determined as at the date for calculating the exchange ratios. The Auditor will prepare reports on the Merger (the "**Merger Report**") which shall include a validation of the following items:

1) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the exchange ratios;

2) the calculation method for determining the exchange ratios; and

3) the final exchange ratios.

A copy of the report of the Auditor will be made available upon request and free of charge to the shareholders of the Merging Sub-Funds, to the CSSF and to the SFC at both the registered office of the SICAV and the Hong Kong Representative.

### *13.2 Documents available*

The change will require amendment to the Hong Kong offering documents of the Fund, comprising the Prospectus and Information for Hong Kong Investors of the fund and the Product Key Facts Statements of the Sub-Funds. The latest Hong Kong offering documents of the fund are available free of charge from the Hong Kong Representative, whose office is at Chater House, 8 Connaught Road Central, Central, Hong Kong, telephone number (852) 2800 1523, and on the "Document Library" section of the Momentum website, either in English or Chinese . Please note that the website has not been reviewed by the Securities and Futures Commission and also contains information on funds that are not authorised by the Securities and Futures Commission.

The following documents are also available on request from the Hong Kong Representative:

- The Articles
- the terms of the merger drawn-up by the Board of Directors containing detailed information on the Merger (the "**Terms of the Merger**")
- a statement by the depositary bank of the SICAV confirming that they have verified compliance of the Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles
- the Merger Report

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Shareholders may request to receive further information in relation to the Merger.

To the best of the knowledge and belief of the Board of Directors of the fund (who has taken all reasonable care to ensure that such is the case), the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice. The Board of Directors of the fund accepts responsibility for the accuracy of the content of this notice accordingly.

Should you have any questions on this notice, please contact from the Hong Kong Representative, whose office is at Chater House, 8 Connaught Road Central, Central, Hong Kong, telephone number (852) 2800 1523, fax number (852) 2800 0351. Alternatively, please contact your financial adviser for further assistance.

Yours faithfully,

The Board of Directors