

This document is important and requires your immediate attention. If in doubt, you should seek independent professional advice.

Notice to Unitholders
SGAM Harvest Funds (the “Fund”)
SGAM Asian Real Estate Dividend Fund
SGAM China Active Events Fund
SGAM Vietnam Opportunities Fund
SGAM Bonus Builder China Fund
(each a “Sub-Fund”, collectively the “Sub-Funds”)

13th August 2010

Dear Unitholder,

We wish to take this opportunity to thank you for investing in the Sub-Funds as well as your continued support. On behalf of the Trustee of the Fund, we would also like to inform you of the following changes relating to the Fund and its Sub-Funds.

I. Changes relating to all Sub-Funds

1. Change of Manager

We wish to inform you that due to a group restructuring, Société Générale Gestion S.A. (“S2G”) will retire from being the manager of the Fund and its Sub-Funds and Amundi Hong Kong Limited (“Amundi HK”) will be appointed as the new manager with effect from 13th September 2010 (the “Effective Date”).

Unless otherwise stated in this notice, the management of the Sub-Funds’ assets will continue to be delegated to the current investment adviser(s) (to be renamed “sub-investment manager” and hereinafter referred to as “sub-investment manager”)(if any) and sub-adviser (if any) of the relevant Sub-Fund.

Amundi HK is a limited liability company incorporated under the laws of Hong Kong and regulated by the SFC. Amundi HK is licensed to carry out the following activities in Hong Kong: Dealing in Securities, Advising on Securities and Asset Management (Type 1, 4 and 9 regulated activities).

Amundi HK is an indirect wholly-owned subsidiary of Amundi Group. The Amundi Group was formed by combining the asset management expertise of two major banking groups: Crédit Agricole S.A. and Société Générale S.A. on 31 December 2009. Amundi HK’s operations in Asia were established in 1982 as the Asian investment specialist for the Amundi Group (formerly known as Crédit Agricole Group). Operating as a fully integrated unit, Amundi HK in Hong Kong and its affiliates in Seoul and Shanghai manage and source USD 20 billion (as at 31 March 2010) in total assets. The primary commercial responsibility for North Asia lies with Amundi HK, while South East Asia is covered by its other affiliates. The coverage of Asia has been further enhanced recently with the opening of the representative office in Beijing in autumn 2006 and the establishment of a presence in Sydney in January 2007.

2. Change of name of the Fund and its Sub-Funds

With effect from 13th September 2010, the name of the Fund and its Sub-Funds will be changed. The new names of the Fund and its Sub-Funds are as follows:

Existing name	New name
SGAM Harvest Funds	Amundi Harvest Funds
SGAM Asian Real Estate Dividend Fund	Amundi Asian Real Estate Dividend Fund
SGAM Active China Events Fund	Amundi Active China Events Fund
SGAM Vietnam Opportunities Fund	Amundi Vietnam Opportunities Fund
SGAM Bonus Builder China Fund	Amundi Bonus Builder China Fund

The Chinese names of the Fund and its Sub-Funds will also be updated accordingly.

3. Termination of the appointment of HSBC Institutional Trust Services (Asia) Limited as the Hong Kong representative of the Fund and its Sub-Funds.

Upon the appointment of Amundi HK as the manager of the Fund and its Sub-Funds on the Effective Date, HSBC Institutional Trust Services (Asia) Limited will retire as the Hong Kong representative of the Fund and its Sub-Funds. Consequently, all references and information relating to the Hong Kong representative should be disregarded.

Unitholders should note that the subscription and redemption procedure for units in the Sub-Funds will not be affected as a result of this change.

4. Distribution of financial reports

Unitholders should note that the Fund's annual audited accounts and half-yearly unaudited interim reports are issued in English only. In addition, for the annual audited accounts for the financial year ending 31 December 2010 and onwards, as an alternative to the distribution of printed financial reports, the Manager may notify Unitholders where such reports can be obtained (in printed and electronic form) within the time frame stipulated in the Explanatory Memorandum of the relevant Sub-Fund.

II. Changes relating to SGAM Asian Real Estate Dividend Fund

1. Termination of appointment of SG Asset Management (Singapore) Limited

With effect from the Effective Date, the appointment of SG Asset Management (Singapore) Limited ("SGAM Singapore") as the sub-investment manager to the Sub-Fund will be terminated. Amundi HK will take up the investment management functions in respect of the Sub-Fund as from the Effective date. Accordingly, all references to SGAM Singapore will be removed from the Explanatory Memorandum of the Sub-Fund.

2. Removal of references to Société Générale Asset Management (Japan) Co., Ltd

Société Générale Asset Management (Japan) Co., Ltd ("SGAM Japan"), the non-discretionary sub-adviser to the Sub-Fund, has been renamed as Amundi Japan Ltd. ("Amundi Japan") with effect from 1 July 2010. As the Manager may, at its discretion, appoint, change, remove non-discretionary sub-adviser(s) of the Sub-Fund from time to time, the Manager wishes to remove all references to "Société Générale Asset Management

(Japan) Co., Ltd”, from the Explanatory Memorandum so as to simplify the administration of the Sub-Fund’s documentation. However, investors should note that Amundi Japan will continue to provide research to the Manager in respect of Japanese securities such as shares of Real Estate Companies and listed REITs. The Manager may appoint other sub-adviser(s) or remove any appointed sub-advisor(s) in respect of investment advice in relation to Japanese securities or any other securities as may be required from time to time.

III. Changes relating to SGAM Active China Events Fund

1. Termination of Investment Advisory Agreement

As a result of the change in manager of the Fund and its Sub-Funds (with Amundi HK becoming the new manager of the Fund and its Sub-Funds), the Investment Advisory Agreement, appointing Amundi HK as the sub-investment manager to the Sub-Fund will be terminated as from the Effective Date. Amundi HK will take up the investment management functions of the Sub-Fund (in its capacity as manager) as from the Effective Date.

IV. Changes relating to SGAM Vietnam Opportunities Fund

1. Change of sub-investment manager

With effect from the Effective Date, the investment management and advisory activities of SGAM Singapore, the existing sub-investment manager to the Sub-Fund, will be transferred to Amundi Singapore Limited (“Amundi Singapore”).

Amundi Singapore is a limited liability company incorporated under the laws of Singapore. Amundi Singapore is an entity within the Amundi Group of companies and is responsible for Amundi Group’s primary responsibilities in South East Asia. Amundi Singapore is a holder of Capital Markets Services Licence and is regulated by the Monetary Authority of Singapore to conduct fund management activities. As of 31st December 2009, Amundi Singapore had approximately US\$ 6 billions of asset under management.

V. Changes relating to SGAM Bonus Builder China Fund

1. Change of Guarantee Claims Agent

Unitholders should note that with effect from 13th September 2010, the Guarantee Claims Agent of the Sub-Fund will be changed to Amundi Hong Kong Limited, whose address is at 901-908 One Pacific Place, No. 88 Queensway, Hong Kong.

A Supplemental Deed of Guarantee will be executed to reflect the change in Guarantee Claims Agents and other updates to the management entities of the Sub-Fund. We confirm that the guarantee structure will not be affected.

It should be noted that notwithstanding the above changes, the investment objectives, investment policies, operations, fee structure and fee levels of each of the Sub-Funds remain unchanged.

Société Générale Gestion S.A. accepts responsibility for the accuracy of the information contained in this notice as at the date of publication and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Explanatory Memorandum of each of the Sub-Funds will be updated to reflect the above changes as well as other administrative and regulatory amendments. The updated Explanatory Memoranda will be available on request from the Hong Kong Representative before the Effective Date and from Amundi HK at 901-908 One Pacific Place, No. 88 Queensway, Hong Kong on or after the Effective Date.

If you have any queries about this notice, please contact your financial advisors or the Hong Kong Representative before the Effective Date, HSBC Institutional Trust Services (Asia) Limited, at telephone 852 3663 5413 and Amundi HK at telephone 852 2821 4231 on or after the Effective Date.

Yours faithfully,

Société Générale Gestion S.A.