

**SUPPLEMENT NUMBER 1 DATED 24 JULY 2025
TO SERIES MEMORANDUM DATED 30 NOVEMBER 2021**

HFMX DESIGNATED ACTIVITY COMPANY

**GALIL ETP (SERIES 463) NOTES DUE 2041 ISSUED UNDER ITS SECURED NOTE
PROGRAMME**

SUPPLEMENT TO SERIES MEMORANDUM

General

This Series Memorandum supplement (as used herein, this "**Supplement**") supplements, forms part of and should be read in conjunction with, the Series Memorandum dated 30 November 2021 (the "**Series Memorandum**") prepared in connection with the Galil ETP (Series 463) Notes due 2041 (the "**Notes**") issued pursuant to the USD 5,000,000,000 Secured Note Programme (the "**Programme**") of HFMX Designated Activity Company (the "**Issuer**"). The Series Memorandum was issued in conjunction with, and incorporates by reference the contents of, the Programme Memorandum dated 15 August 2018 relating to the Programme.

Terms defined in the Series Memorandum have the same meanings when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Series Memorandum. To the extent that there is any inconsistency between any statement herein and any statement in or incorporated by reference into the Series Memorandum, the statement herein will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Series Memorandum since the initial publication of the Series Memorandum.

Change of Portfolio Manager

On 17 June 2025, the Portfolio Manager, Futura Asset Advisors LLC (the "**Current Portfolio Manager**") requested that the Issuer replace the Current Portfolio Manager with Activest Wealth Management LLC (the "**New Portfolio Manager**") as Portfolio Manager in respect of the Series (the "**Proposed Portfolio Manager Change**").

The New Portfolio Manager has confirmed to the Issuer that it is a Limited Liability Company incorporated under the laws of Florida, and it is a Regulated Entity in the United States of America by the SEC as an Investment Adviser Firm. It is headquartered in the city of Florida, 20900 NE 30th Ave Suite 311 Aventura, 33180, United States.

The Issuer, in consultation with the Programme Coordinator, issued a request for Noteholder approval and instruction in respect of the Proposed Portfolio Manager Change, as a result of which an Investor Direction was issued on 10 July 2025 authorizing the Proposed Portfolio Manager Change by means of an Extraordinary Resolution, including consent to waive the notice period required under the Master Portfolio Management Terms for termination of the existing Portfolio Manager and the entry by the Issuer into a deed of novation and restatement with the Trustee, the Current Portfolio Manager and the New Portfolio Manager to concurrently terminate the appointment of the Current Portfolio Manager and appoint the New Portfolio Manager (the "**Deed of Novation and Restatement**").

The Deed of Novation and Restatement was entered into on 24 July 2025 and the New Portfolio Manager's appointment is effective as of that date. There have been no changes to the Portfolio Management Agreement other than the substitution of the Current Portfolio Manager with the New Portfolio Manager.