



INCOME PARTNERS

INCOME PARTNERS STRATEGY FUND

(the “Fund”)

INCOME PARTNERS MANAGED VOLATILITY HIGH YIELD BOND FUND

(the “Sub-Fund”)

NOTICE TO UNITHOLDERS

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

Dear Unitholders,

Update to the Explanatory Memorandum

We, Income Partners Asset Management (HK) Limited, the manager of the Sub-Fund (the “Manager”), are writing to inform you that with effect from 21 June 2023, Mr. Karl Franklin Dasher, Mr. John Blackman Doggett and Mr. Grégoire Marie Haenni be appointed as the Directors of the Manager together with Mr. Nguy Hoc Ty, Emil.

The Selling Restriction of Switzerland has been updated with effect from the date of this document, to reflect the specific wordings required by Swiss law and regulations for offering in Switzerland.

The Sub-Fund’s explanatory memorandum dated September 2022 and the addendum dated 3 March 2023, as amended and supplemented from time to time (the “Explanatory Memorandum”) will be updated by way of an addendum to reflect the above changes.

The revised Explanatory Memorandum will be available on the Manager’s website (www.incomepartners.com) on or around 13 October 2023. The revised Explanatory Memorandum may also be inspected free of charge during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the office of the Manager (see address below) and a copy may be obtained from the Manager’s address at a reasonable fee.

If you have any queries or require further information in relation to any aspect of this notice, please contact the Manager at 3503-4 Cambridge House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong or by electronic mail at marketing@incomepartners.com or by phone at +852 2169 2100.

The Manager accepts full responsibility for the accuracy of the information contained in this Notice.

For and on behalf of
Income Partners Managed Volatility High Yield Bond Fund

13 October 2023

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