



# INCOME PARTNERS

## INCOME PARTNERS STRATEGY FUND (the “Fund”)

### INCOME PARTNERS MANAGED VOLATILITY HIGH YIELD BOND FUND (the “Sub-Fund”)

#### NOTICE TO UNITHOLDERS OF CLASS 2G (DISTRIBUTION) UNITS

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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.

29 April 2020

Dear Unitholders,

#### Correction of the 2015 performance figure and certain 2017 annualized performance returns since inception pertaining to Class 2G (Distribution) Units

We, Income Partners Asset Management (HK) Limited, the manager of the Sub-Fund, are writing to inform you of the following corrections to certain monthly reports of the Sub-Fund:

1. *Correction of the 2015 year-to-date (“YTD”) performance figure pertaining to Class 2G (Distribution) Units in the monthly reports of the Sub-Fund issued for the period between August 2017 to June 2018 (excluding January 2018)*

Please be informed that the 2015 YTD performance figure in respect of Class 2G (Distribution) Units was incorrectly stated as 1.07%. The correct 2015 YTD performance figure in respect of Class 2G (Distribution) Units was 0.64%. The 2015 YTD performance figure relates to the performance of Class 2G (Distribution) Units prior to such Units being available to retail investors in Hong Kong.

The misstatements were contained in the monthly reports of the Sub-Fund issued to holders of Class 2 Units for the period between August 2017 and June 2018 (excluding January 2018).

The subsequent monthly reports of the Sub-Fund issued after June 2018 reflected the correct 2015 YTD performance figure for Class 2G (Distribution) Units and do not require correction.

2. *Correction of the annualized performance returns since inception pertaining to Class 2G (Distribution) Units in the monthly reports of the Sub-Fund issued for the period between August 2017 to December 2017*

Please be informed that the annualized performance returns since inception pertaining to Class 2G (Distribution) Units were incorrectly stated (as set out in the table below) in the monthly reports of the Sub-Fund issued to holders of Class 2 Units for the period between



August 2017 to December 2017. The corresponding correct annualized performance returns since inception for Class 2G (Distribution) Units are also set out in the table below.

| Monthly Report | The incorrect annualized performance return figures since inception for Class 2G (Distribution) Units that were disclosed in the relevant monthly report | The correct annualized performance return figures since inception for Class 2G (Distribution) Units |
|----------------|--|---|
| August 2017    | 6.67%  | 6.43%   |
| September 2017 | 6.68%  | 6.45%   |
| October 2017   | 6.69%  | 6.46%   |
| November 2017  | 6.19%  | 5.98%   |
| December 2017  | 5.99%  | 5.79%   |

The subsequent monthly reports of the Sub-Fund issued after December 2017 reflected the correct annualized performance returns since inception for Class 2G (Distribution) Units and do not require correction.

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The Sub-Fund's explanatory memorandum and key facts statement were not affected by any of the misstatements outlined above in this notice and Unitholders have not been negatively impacted in any way by the misstated data.

If you have any queries on the content of this notice, please contact Lorraine Tang by telephone on +852 2169-2100, by email at [marketing@incomepartners.com](mailto:marketing@incomepartners.com) or by post to Income Partners Asset Management (HK) Limited, Suite 3311-3313, Two International Finance Centre, 8 Finance Street, Central, Hong Kong SAR.

Income Partners Asset Management (HK) Limited, as manager of the Sub-Fund, 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**