



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.

26 May 2021

Dear Unitholders,

We, Income Partners Asset Management (HK) Limited, the manager of the Sub-Fund (the “**Manager**”), are writing to inform you that the Sub-Fund’s explanatory memorandum dated May 2021 (the “**Explanatory Memorandum**”) and product key facts statement dated May 2021 (the “**KFS**”) have been updated to state that the Sub-Fund is now approved by the China Securities Regulatory Commission to be offered to Mainland China investors under the Mainland-Hong Kong Mutual Recognition of Funds arrangement (“**MRF**”).

Accordingly, and as notified to you in the Sub-Fund’s notice dated 8 April 2020, the Sub-Fund will offer Class 2X RMB (USD Exposure) Units, Class 2XA USD Units, Class 2XB RMB Units and Class 2XG USD-Hedged Units (both Distribution and Accumulation Units) to investors in Mainland China (as defined in the Explanatory Memorandum) subscribing under MRF.

* * *

The revised Explanatory Memorandum and KFS can 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.

The revised Explanatory Memorandum and KFS are available on the Manager’s website (www.incomepartners.com).

If you have any queries on the content of this notice, please contact Angela Zhang by telephone on +852 2169-2100, by email at marketing@incomepartners.com or by post to Income Partners Asset Management (HK) Limited at Suites 3503-4, Cambridge House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong.

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