



# INCOME PARTNERS

INCOME PARTNERS INVESTMENT FUND

(the "Fund")

INCOME PARTNERS RMB BOND FUND

(the "Sub-Fund")

NOTICE TO UNITHOLDERS

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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 July 2020

Dear Unitholders,

We, Income Partners Asset Management (HK) Limited, the manager of the Sub-Fund (the "Manager"), are writing to inform you of the following matters and amendments to the Sub-Fund's offering documents:

*1. Change of Address of the Manager*

With effect as of 31 July 2020 (the "Effective Date"), the address of the Manager will be changed to the following:

Income Partners Asset Management (HK) Limited  
Suites 3503-4  
Cambridge House  
Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

Unitholders who wish to contact the Manager by post as of the Effective Date onwards should do so using the foregoing address. The Manager's telephone number and email will remain as +852 2169-2100 and [marketing@incomepartners.com](mailto:marketing@incomepartners.com) respectively.

*2. Adoption of Chinese Name of the Trustee*

Cititrust Limited, the trustee of the Sub-Fund, has adopted a Chinese name with effect as of 10 June 2020. The Chinese version of the Sub-Fund's Explanatory Memorandum and KFS have been updated accordingly to reflect such name.



### *3. Clarification Relating to the Sub-Fund's Liquidity Risk Management Policy*

As part of the Manager's liquidity risk management policy, an internal liquidity assessment of the securities held by the Sub-Fund is conducted by the Manager on a monthly basis. An outline of such liquidity assessment is contained in the Explanatory Memorandum under the heading "Liquidity Risk Management" which sets out, amongst other things, certain factors that the Manager takes into account to assess the liquidity of each underlying asset of the Sub-Fund.

In the revised Explanatory Memorandum, the Manager has (i) updated the examples of such factors that may be taken into account with respect to each asset (i.e. debt type and trade volume, in addition to underlying debt securities' credit rating and liquidity status) and (ii) clarified that input gathered from an independent secondary source is also one of the factors considered by it as part of the foregoing internal liquidity assessment.

\* \* \*

The revised Explanatory Memorandum and the revised KFS are available on the Manager's website ([www.incomepartners.com](http://www.incomepartners.com)).

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 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 the Notice.

For and on behalf of  
**Income Partners RMB Bond Fund**