

## **CMS FUNDS**

### **CMS Hong Kong Multi Income Fund (the “Sub-Fund”)**

**This Notice is important and requires your immediate attention. If you have any doubt about the contents of this Notice, you should seek independent professional advice.**

**The Manager accepts full responsibility for the accuracy of the contents of this Notice and, upon making all reasonable enquiries, confirms that to the best of its knowledge and belief, there is no omission of facts which would make any statement in this Notice misleading at the date of issuance.**

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Dear Investor,

#### **Adjustment of Performance Fee and Management Fee of the Sub-Fund from 20 July 2015 to 31 December 2015 (both days inclusive)**

We are writing to inform you that the Manager has decided to adjust the Performance Fee and Management Fee of the Sub-Fund respectively for the period between 20 July 2015 and 31 December 2015 (both days inclusive) as follows:

<b>Class of the Sub-Fund</b>	<b>Fee Category</b>	<b>Original Fee Rate</b>	<b>After Adjustment</b>
A class	Performance fee	15%	Waive*
B class	Management fee	1.5%	1%

*\*Including the amounts of accrued performance fees for the current performance period that have not yet been crystallized.*

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If you have any questions or would like any further information, please contact the Manager, CMS Asset Management (HK) Co., Limited, at 48/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong or call the Manager's hotline at +852 2530 0698 during office hours: 9:00am - 6:00pm, Monday to Friday.

**CMS Asset Management (HK) Co., Limited**

20 July 2015