

Notice to Unitholders

IMPORTANT

If you are in any doubt about the contents of this notice, you should consult your bank manager, solicitor, accountant and other financial adviser for independent financial advice.

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Securities and Futures Commission (“SFC”) authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The website has not been reviewed by SFC. It may contain information on funds which are not authorised for sale to the public in Hong Kong and are not available to Hong Kong investors.

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

a sub-fund of the CMS Funds (the “Fund”)

(A Hong Kong unit trust authorized under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)

Semi-Annual Report 2015 (Unaudited)

Dear Unitholders,

We are pleased to inform you that the Sub-fund’s semi-annual report (English Version) for the period from 1 January 2015 to 30 June 2015 is now published in the website (http://cmsamhk.com/en/products_funds2.php). Hard copies of the annual report can also be obtained upon request at our office during office hours.

If you have any questions regarding this notice or any other aspect of the Sub-fund, please contact us at 48th Floor, One Exchange Square, 8 Connaught Place, Hong Kong, telephone number (852) 2530 0698, fax number (852) 2810 0162.

Yours faithfully,

CMS Asset Management (HK) Co., Limited,
The Manager to the Fund
28 August 2015