

FIRST SUPPLEMENTAL INFORMATION MEMORANDUM FOR CIMB-PRINCIPAL CHINA MULTI ASSET INCOME FUND

Manager : **CIMB-Principal Asset Management Berhad (304078-K)**

Trustee : **HSBC (Malaysia) Trustee Berhad (1281-T)**

This First Supplemental Information Memorandum is dated 8 June 2018 and is to be read in conjunction with the information memorandum for the CIMB-Principal China Multi Asset Income Fund dated 3 July 2017 ("Information Memorandum").

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM AND THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

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1.0 GENERAL

- 1.1 This First Supplemental Information Memorandum is issued to reflect the amendments made to the Information Memorandum as stated under paragraph 2, 3, 4, 5, 6, 7 and 8 below.
- 1.2 All terms used in this First Supplemental Information Memorandum shall have the same meanings as those defined in the Definitions Chapter of the Information Memorandum unless where the context otherwise requires.
- 1.3 All information provided herein is practicable as at 30 April 2018 and shall remain current and relevant as at such date.

2.0 DEFINITION

- 2.1 The Definitions Chapter at page ii of the Information Memorandum has been amended by inserting the following definitions:

AUD	-	Australian Dollar.
Class AUD-Hedged	-	The Class of units issued by the Fund denominated in AUD that aims to minimize the effect of exchange rate fluctuations between the base currency of the Fund (i.e. USD) and AUD.
Class SGD-Hedged	-	The Class of units issued by the Fund denominated in SGD that aims to minimize the effect of exchange rate fluctuations between the base currency of the Fund (i.e. USD) and SGD.
Class RMB-Hedged	-	The Class of units issued by the Fund denominated in RMB that aims to minimize the effect of exchange rate fluctuations between the base currency of the Fund (i.e. USD) and RMB.
RMB	-	Renminbi. For the avoidance of doubt, this refers to the offshore RMB currency, the CNH.

3.0 FUND INFORMATION

- 3.1 The second paragraph under the section of “Base Currency and Classes” at page 1 of the Information Memorandum has been revised and read as follows:

Currently, the Fund has seven (7) Classes, i.e. Class MYR, Class USD, Class SGD, Class AUD-Hedged, Class MYR-Hedged, Class RMB-Hedged and Class SGD-Hedged. Other classes may be offered for sale in the future and on such date to be determined by us.

- 3.2 The information under the section of “Launch Date, Initial Offer Period & Initial Offer Price Per Unit” at page 1 of the Information Memorandum has been replaced by the following:

Name of Class	Launch date	Initial offer period	Initial offer price per unit
Class MYR	30 August 2018 ^{Note 1}	1 day	MYR1.0000
Class SGD	30 August 2018 ^{Note 1}	1 day	SGD1.0000
Class USD	3 July 2017	N/A	USD1.0000
Class AUD-Hedged	2 July 2018 ^{Note 1}	1 day	AUD1.0000
Class MYR-Hedged	3 July 2017	N/A	MYR1.0000
Class RMB-Hedged	2 July 2018 ^{Note 1}	1 day	RMB1.0000
Class SGD-Hedged	8 June 2018 ^{Note 1}	1 day	SGD1.0000

Note 1: We have the discretion to determine the launch date, which shall be the date as stated above or such other date as may be determined by us.

4.0 RISK FACTORS

- 4.1 The first paragraph of the ‘Currency risk’ under the sub-section of “Specific Risk Related to the Fund” at page 3 of the Information Memorandum has been revised and read as follows:

Currency risk

You should be aware that currency risk is applicable to Class(es) (e.g. Class MYR) which is in a different currency than the base currency of the Fund (i.e. USD). The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the Class(es).

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- 4.2 The 'Foreign exchange risk' under the sub-section of "Specific Risks Related to the Target Fund" at page 4 of the Information Memorandum has been removed and replaced with the following:

Foreign exchange risks

The Target Fund's assets and liabilities may be denominated in currencies different from the Target Fund's base currency (i.e. HKD). An investor's return (as measured in terms of the base currency) may be affected unfavourably by exchange control regulations or changes in the exchange rates between a Target Fund's base currency and other currencies. Changes in currency exchange rates may influence the value of the Target Fund's Units, the dividends or interest earned and the gains and losses realised by the Target Fund.

Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the base currency of the Target Fund, the value of the security will increase in terms of the Target Fund's base currency. Conversely, a decline in the exchange rate of the currency in which a security is denominated would adversely affect the value of the security in terms of the Target Fund's base currency. Depending on this, in terms of the Target Fund's base currency, an investor (i) may suffer losses even if there are gains or no losses in the value of the non-base currency denominated underlying securities; or (ii) may suffer additional losses if the non-base currency denominated underlying investments of the Target Fund fall in value.

Further, dividends will be paid in the relevant class currency, which may involve currency conversion of the proceeds obtained from realisation of the Target Fund's assets. Currency conversion involves foreign exchange risks as the exchange rates are subject to fluctuations.

- 4.3 The 'Risks of investing in other funds' and 'Risks relating to RQFII funds' under the sub-section of "Specific Risks Related to the Target Fund" at page 7 of the Information Memorandum have been removed and replaced with the following:

Investing in underlying funds risks

The Target Fund may invest in shares or units in underlying funds, including RQFII underlying funds and securities investment funds in the PRC which are authorised by the China Securities Regulatory Commission ("CSRC") for investment by the retail public in mainland China, to obtain exposure to underlying assets, such as equity and bonds. Investors should note that such investment may involve another layer of fees charged at the underlying fund level. This is because, in addition to the expenses and charges payable by the Target Fund as disclosed in its Explanatory Memorandum, the Target Fund will bear indirectly the fees charged by the managers and other service providers of the underlying funds, or will incur charges in subscribing for or redeeming shares in the underlying funds.

The Target Fund Manager will consider various factors in selecting the underlying funds, for example, the investment objective and strategy, level of fees and charges, the redemption frequency and liquidity of such funds. However, there is no assurance that the investment objective or strategy of an underlying fund will be successfully achieved. Where underlying funds are not able to meet redemption requests of the Target Fund, the Target Fund will be subject to liquidity risks, and may suffer losses as a result of delays in receiving redemption proceeds. Where potential conflicts of interest arise, the Target Fund Manager will endeavour to ensure that such conflicts are resolved fairly.

- 4.4 The 'Asset-backed securities' risk under the sub-section of "Specific Risks Related to the Target Fund" at page 8 of the Information Memorandum has been removed and replaced with the following:

Collateralised and/or securitised products risks (such as asset-backed securities and mortgage-backed securities)

In general, asset-backed securities including asset-backed commercial papers ("ABS") and mortgage-backed securities ("MBS") are debt securities with interest and capital payments backed by a pool of financial assets such as mortgages and loans, with collateral backing often provided by physical assets such as residential or commercial property. Consequently, holders of ABS (such as the Target Fund) must rely solely on distributions on the underlying assets or proceeds thereof for payment. Investment in ABS and MBS is subject to greater credit risk and interest rate risk compared to other debt securities due to, for example, a debtor's or obligor's default in paying the loan or other debt obligations constituting the underlying assets. If distributions on the underlying assets are insufficient to make payments on the ABS and MBS, no other assets will be available for payment of the deficiency and following realisation of the underlying assets, and the obligations of the issuer of the related security to pay such deficiency will be extinguished.

In addition, ABS and MBS are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities. Underlying assets are usually illiquid and private in nature and are subject to risks including those relating to their liquidity and market value. Prices of ABS and MBS are volatile and will generally fluctuate due to a variety of factors that are difficult to predict, including but not limited to changes in interest rates, prevailing credit spreads, general economic conditions, and the financial condition of the debtors or obligors of the underlying assets. The Target Fund will be subject to fluctuations in its value insofar as investment is made in ABS and MBS.

- 4.5 The 'Risks associated with the Shanghai-Hong Kong Stock Connect' risk under the sub-section of "Specific Risks Related to the Target Fund" at page 9 of the Information Memorandum has been removed and replaced with the following:

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Stock Connect risks

The Shanghai-Hong Kong Stock Connect programme and the Shenzhen-Hong Kong Stock Connect programme (collectively, the "Stock Connect") are recently announced and are novel in nature. The Stock Connect enables Hong Kong and overseas investors to directly access eligible China A-Shares through Hong Kong brokers. It is subject to regulations promulgated by regulatory authorities and implementation rules (e.g. trading rules) made by the stock exchanges in the PRC and Hong Kong. The Stock Connect is subject to quota limitations.

New regulations may be promulgated from time to time by the regulators in connection with operations and cross-border legal enforcement in connection with cross-border trades under the Stock Connect.

It should be noted that the regulations are untested and there is no certainty as to how they will be applied, and their application may have retrospective effects. Moreover, the current regulations are subject to change. There can be no assurance that the Stock Connect will not be abolished. The Target Fund, which may invest in the PRC markets through the Stock Connect, may be adversely affected as a result of such changes.

- 4.6 The following risks are added to the sub-section of "Specific Risk Related to the Target Fund" at page 3 of the Information Memorandum:

Government or central banks' intervention risks

Changes in regulation or government policy leading to intervention in the currency and interest rate markets (e.g. restrictions on capital movements or changes to the way in which a national currency is supported such as currency de-pegging) may adversely affect some financial instruments and the performance of the Target Fund.

Credit ratings risks and credit rating agency risks

Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. The credit ratings assigned by credit rating agencies are a generally accepted barometer of credit risk of a fixed income security. They are, however, subject to certain limitations. For example, the rating of an issuer is heavily weighted by past developments and does not necessarily reflect probable future conditions. There is often a time lag in updating the credit ratings in response to recent credit events.

In addition, the Target Fund may invest in securities the credit ratings of which are assigned by the Chinese local credit rating agencies. However, the rating criteria and methodology used by such agencies may be different from those adopted by most of the established international credit rating agencies. Therefore, such rating system may not provide an equivalent standard for comparison with securities rated by international credit rating agencies. Investors should be cautious when they refer to ratings assigned by Chinese local credit agencies, noting the differences in rating criteria mentioned above. If assessments based on credit ratings do not reflect the credit quality of and the risks inherent in a security, investors may suffer losses, possibly greater than originally envisaged.

Prohibited securities risks

In accordance with the HSBC Group policy, the Trust will not invest in the securities of companies that are involved directly and indirectly in the use, development, manufacturing, stockpiling, transfer or trade of cluster munitions and/or anti-personnel mines. As this policy aims to prohibit investment in certain types of securities, investors should be aware that this reduces the investment universe and prevents the Target Fund from benefitting from any potential returns from these companies.

Asset allocation strategy risks

The investments of the Target Fund may be periodically rebalanced and therefore the Target Fund may incur greater transaction costs than a fund employing a buy-and-hold allocation strategy.

Sovereign debt risks

The Target Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Target Fund to participate in restructuring such debts. The Target Fund may suffer significant losses when there is a default of sovereign debt issuers.

Risks associated with the Small and Medium Enterprise Board and/or ChiNext Board

The Target Fund may have exposure to stocks listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange ("SZSE") (the "SME Board") and/or ChiNext Board of the SZSE (the "ChiNext Board").

Higher fluctuation on stock prices - Listed companies on the SME Board and/or ChiNext Board are usually of emerging nature with smaller operating scale. Hence, they are subject to higher fluctuation in stock prices and liquidity and have higher risks and turnover ratios than companies listed on the Main Board of the SZSE ("Main Board").

Over-valuation risk - Stocks listed on SME Board and/or ChiNext Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in regulation - The rules and regulations regarding companies listed on ChiNext Board are less stringent in terms of profitability and share capital than those in the Main Board and SME Board.

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Delisting risk - It may be more common and faster for companies listed on the SME Board and/or ChiNext Board to delist. This may have an adverse impact on the Target Fund if the companies that it invests in are delisted.

Investments in the SME Board and/or ChiNext Board may result in significant losses for the Target Fund and its investors.

China Interbank Bond Market risks

The Target Fund may invest in bonds traded on the CIBM via the Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

Overview of the Bond Connect

Since July 2017, mutual bond market access between Hong Kong and PRC (the Bond Connect) was established by China Foreign Exchange Trade System & National Interbank Funding Centre ("CFETS") and Hong Kong Exchanges and Clearing Limited (amongst others). Bond Connect is governed by rules and regulations as promulgated by the PRC authorities. As at the date of this notice, the rules and regulations that the Target Fund must abide by include:

- Appointing CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC.
- Transacting via an offshore custody agent recognised by the Hong Kong Monetary Authority (currently, the Central Moneymarkets Unit).

There are currently no quota restrictions. Such rules and regulations may be amended from time to time.

Trading through Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fails to function properly, trading through Bond Connect may be disrupted. The Target Fund's ability to trade through Bond Connect (and hence to pursue its investment strategy) may therefore be adversely affected. In addition, where Sub-Fund invests in the CIBM through Bond Connect, it may be subject to risks of delays inherent in the order placing and/or settlement systems.

Risks associated with investing in the CIBM

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The Target Fund investing in such market is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the Target Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

To the extent that the Target Fund transacts in the CIBM, the Target Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The transaction settlement methods will be as determined by the prevailing operational models of the Bond Connect trading platform and there is no assurance that settlement risks can be eliminated. The counterparty which has entered into a transaction with the Target Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

For investments via either Bond Connect, since relevant filings, registration with PBOC and account opening has to be carried out by other third parties (e.g. offshore custody agent, registration agent, etc) then the Target Fund is subject to the risks of errors on their part. In addition, the CIBM is also subject to regulatory risks and the relevant rules and regulations on investment in the CIBM is subject to change which may have potential retrospective effect.

In the event that the relevant Chinese authorities suspend account opening or trading on the CIBM, the Target Fund's ability to invest in the CIBM will be limited and, after exhausting other trading alternatives, the Target Fund may suffer substantial losses as a result.

PRC tax risks

Various tax reform policies have been implemented by the Chinese government in recent years, and existing tax laws and regulations may be revised or amended in the future. There is a possibility that the current tax laws, regulations and practice in mainland China will be changed with retrospective effect in the future and any such change may have an adverse effect on the NAV of the Target Fund. Moreover, there is no assurance that tax incentives currently offered to foreign companies, if any, will not be abolished and the existing tax laws and regulations will not be revised or amended in the future. Any changes in tax policies may reduce the after-tax profits of the companies in mainland China in which the Target Fund may invest in, thereby reducing the income from, and/or value of the Units.

Investors should also be aware that changes in mainland China taxation legislation could affect the amount of income which may be derived, and the amount of capital returned, from the investments of the Target Fund. Laws governing taxation will continue to change and may contain conflicts and ambiguities.

Currency conversion risks for investments in RMB

The Target Fund Manager may (where appropriate) convert cash (including subscription proceeds) into RMB for investment in RMB assets at the applicable exchange rate and subject to the applicable spread. The Target Fund Manager may then (where appropriate) sell RMB assets and convert the proceeds into a non-RMB currency at the applicable exchange rate and subject to the applicable spread for the purposes of meeting redemptions and for

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reinvesting in non-RMB assets. Such transactions could incur considerable currency conversion costs and subject to the applicable spread for the purposes of meeting redemptions and for re-investing in non-RMB assets. Such transactions could incur considerable currency conversion costs.

As RMB is not freely convertible and is subject to exchange controls and restrictions, currency conversion is subject to availability of RMB at the relevant time. The Target Fund may not have sufficient RMB for its investments. Currency conversion is also subject to the Target Fund's ability to convert the proceeds into or out of RMB which may also affect the Target Fund's ability to meet redemption requests from unitholders or to make distributions, and may delay the payment of redemption proceeds or dividends. In case of sizeable redemption requests the Target Fund Manager has the absolute discretion to delay any payment in respect of redemptions (for a period not exceeding one calendar month of receipt of a properly documented redemption request).

The RMB is traded in both the onshore and offshore markets. While both onshore RMB ("CNY") and offshore RMB ("CNH") represent the same currency, they are traded in different and separate markets which operate independently. Therefore CNY and CNH do not necessarily have the same exchange rate and their movement may not be in the same direction. Any divergence between CNH and CNY may adversely impact investors.

Urban Investment Bonds risks

The Target Fund may invest in bonds issued by PRC local government financing vehicles (LGFVs), i.e. also known as "Urban Investment Bonds". This may subject the Target Fund to additional risks.

In view of limitations on directly raising funds, local governments in the PRC have set up numerous entities known as "Local Government Financing Vehicles" (LGFVs) to borrow and fund local development, public welfare investment and infrastructure projects. LGFV bonds have grown rapidly in size in recent years and have become a significant bond sector in the PRC.

Many LGFVs invest in urban development projects which involve substantial initial investment through high financial leverage and this causes cash flow mismatch for the LGFVs. In such cases LGFVs may not be able to service debts solely through their own operating revenue, and local governments may need to offer financial subsidies to the LGFVs to ensure on-going debt-servicing. However, a LGFV may not be able to get adequate subsidies from its local government (for example in regions of low local revenue and heavy debt burden) and its local government is not obligated to subsidise the LGFV. In some cases LGFVs will take on further borrowing to pay existing debts and this can result in liquidity risks if re-financing costs increase.

Worsening financial conditions may lead to credit rating downgrade. Recent cases of downgrading have led to investor concerns that the financial conditions of some LGFVs may be deteriorating. Downgrading in turn leads to higher financing costs for the LGFVs, making it more difficult for the LGFVs to sustain their debts.

Local governments may be seen to be closely connected to Urban Investment Bonds, as they are shareholders of the LGFVs issuing such bonds. However, Urban Investment Bonds are typically not guaranteed by the relevant local governments or the central government of the PRC. As such, local governments or the central government of the PRC are not obligated to support any LGFVs in default. The LGFVs' ability to repay debts depends on the financial condition of the LGFVs, and the extent to which the relevant local governments are prepared to support such LGFVs. However, slower revenue growth at some local governments may constrain their capacity to provide support, while regulatory constraints may also limit local governments' ability to inject land reserves into LGFVs. Further, local governments have taken on debt in various other forms, and recent analyses show that increased financing activities have posed a risk to local government finances.

Although in some cases collateral such as land is provided, in case of default of a LGFV, it may be difficult for bond holders (such as the Target Fund) to enforce its right to the collateral. In most cases, collateral is not provided, and the bond holders will be fully exposed to the credit/insolvency risk of LGFVs as an unsecured creditor. In the event that the LGFVs default on payment of principal or interest of the Urban Investment Bonds, the Target Fund could suffer substantial loss and the NAV of the Target Fund could be adversely affected.

Though most LGFVs disclose basic financial information regularly (e.g. through audited annual report and credit rating report), timely disclosure of other relevant information, such as material asset allocation and capital injection, is still uncertain. Imperfect disclosure of financial information could lead to biased investment judgment, adding to the risks for investment in LGFV securities.

Bonds issued by LGFVs normally have lower liquidity than other government issued fixed income instruments (such as Central Bank Notes / Bills and Treasury Bonds), and the Target Fund's investment in bonds issued by LGFVs is subject to liquidity risk as disclosed in the paragraphs under "Liquidity Risk" in the Explanatory Memorandum.

LGFVs take on loans in a substantial amount from Chinese banks, and the total outstanding loans have risen rapidly in recent years. This has led the China Banking Regulatory Commission to require banks to limit their holdings of bonds sold by LGFVs. If LGFVs default on their repayment obligations, this may in turn pose a risk to the stability of the banking system in China.

It was announced that the National Audit Office would start a nationwide assessment of government liabilities in order to address concerns about rising debts from local development projects. However, there is no assurance that the extent of local government debts can be comprehensively and accurately assessed.

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5.0 TARGET FUND INFORMATION

Currently, the Target Fund does not invest in onshore PRC fixed income securities and may only invest up to 10% of its NAV directly in China A-Shares through the Shanghai-Hong Kong Stock Connect. As a result of recent developments on the channels to access the China A-Shares market and the China Interbank Bond Market (the "CIBM") and to enable the Target Fund to have access to the desired onshore market exposure, the Target Fund Manager has decided to change the Target Fund's investment policy to expand the means by which the Target Fund may invest directly in China A-Shares; to increase the Target Fund's direct exposure to China A-Shares; and to allow the Target Fund to invest in onshore PRC fixed income securities traded on the CIBM.

With effect from 3 July 2018 ("Effective Date"), the investment policy of the Target Fund will be changed. The main changes are that the Target Fund may:

- a) invest up to 80% of its NAV directly in China A-Share through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect;
- b) invest up to 80% of its NAV in onshore PRC fixed income securities denominated in RMB, issued within the PRC and traded on the CIBM through Bond Connect and/or other means as may be permitted by the relevant regulations from time to time; and
- c) invest up to 30% of its NAV in urban investment bonds.

As a result of the above, the Target Fund may have an increased exposure to RMB. Accordingly, please refer to the revised Target Fund information as below for details.

- 5.1 The "Investment Objective and Investment Strategies of the Target Fund" under the Section "2.1. About HSBC China-Asset Income Fund" at page 11 of the Information Memorandum has been replaced with the following and the changes will become effective on 3 July 2018:

Investment Objective and Investment Strategies of the Target Fund

The Target Fund aims to provide income and moderate capital growth, through an active asset allocation in a diversified portfolio of a minimum of 70% of its net asset value in fixed income and equity securities as well as money market and cash instruments that are related to China.

For the equity portion of the Target Fund, the Target Fund seeks to invest in China A-Shares and B-Shares listed on stock exchanges in the PRC, H-Shares listed on The Hong Kong Stock Exchange ("SEHK") and other China related shares or securities listed on the above exchanges as well as on other exchanges outside of the PRC, Hong Kong and Macau ("other China-related listed securities"). For other China-related listed securities, the Target Fund will invest in securities of companies which carry out or possess a preponderant part of their business activities in or are related to China.

The Target Fund may directly invest up to 80% of its NAV in China A-Shares through the Shanghai- Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect (collectively, the "Stock Connect") and up to 30% of its NAV in China A-Shares Access Products ("CAAPs") including equity linked notes and other similar equity linked securities and instruments issued by institutions that have obtained the QFII status. The Target Fund's exposure to China A-Shares (through the Stock Connect or CAAPs), B-Shares, H-Shares and other China-related listed securities will be at least 20% but not more than 80% of its NAV.

There are no capitalisation restrictions for stocks in which the Target Fund may invest, and the Target Fund will normally invest across a range of market capitalisation.

The Target Fund will also invest at least 20% but not more than 80% of its NAV in offshore PRC fixed income securities (including but not limited to bonds and notes) as well as money market instruments. The Target Fund currently may invest in instruments denominated and/or settled in RMB or other currencies including but not limited to USD/ HKD, such as fixed income or debt instruments issued or guaranteed by the government or government agencies of the PRC and companies which have their registered office in the PRC or which carry out a preponderant part of their business activities in the PRC, and RMB denominated and/or settled fixed income or debt instruments issued or guaranteed by other governments, government agencies and companies. These fixed income or debt instruments include, but are not limited to, corporate bonds, government bonds, commercial papers, medium term notes, floating rate notes, bankers acceptances, money market instruments, certificates of deposits, bank deposits and negotiated term deposits issued, distributed or dealt outside the PRC.

The Target Fund may also invest in convertible bonds issued, distributed or dealt outside the PRC. The Target Fund may also invest up to 80% of its NAV in onshore PRC fixed income securities denominated in RMB, issued within the PRC and traded on the China Interbank Bond Market ("CIBM") through Bond Connect and/or other means as may be permitted by the relevant regulations from time to time. The Target Fund may invest up to 30% of its NAV in urban investment bonds. Urban investment bonds are debt instruments issued by local government financing vehicles ("LGFVs") and traded in the CIBM and the listed bond markets in the PRC. These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for local development, public welfare investment and infrastructure projects.

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The Target Fund does not have explicit restrictions on the minimum credit ratings of securities it may hold. Investment grade fixed income securities are rated at least Baa3 by Moody's or BBB- by Standard & Poor's or equivalent by any other internationally recognized credit rating agency.

The aggregate investment in securities that are:-

1. rated below investment grade as defined above;
2. rated BB+ or below (in the case where the credit rating is designated/ assigned by a PRC local credit rating agency); or
3. unrated (i.e. a bond for which neither the bond itself nor its issuer has a credit rating), is up to 50% of the Target Fund's NAV.

The Target Fund may invest in asset-backed securities (including asset-backed commercial papers) for up to 10% of its NAV.

The Target Fund may invest up to 10% of its NAV in offshore contingent convertible securities ("CoCos"); however such investment is not expected to exceed 5%.

Funds authorised by the SFC (including other sub-fund(s) of the Trust), for example RQFII underlying funds authorised by the SFC, or in recognised jurisdiction schemes (whether authorised by the SFC or not), for example schemes domiciled in Luxembourg and Ireland, except that not more than 10% of its net assets may be invested in non-recognised jurisdiction schemes not authorised by the SFC. Investment in RQFII underlying funds will be up to 30% of the Target Fund's NAV. The Target Fund will not invest in securities investment funds that are offered within the PRC.

The Target Fund may invest in cash, deposits and money market instruments for liquidity purposes. The asset allocation may change over time depending on the Target Fund Manager's view on market opportunities. The Target Fund will normally be exposed to RMB, HKD and USD. Depending on the asset allocation of the Target Fund Manager, the Target Fund's exposure to different currencies may vary over time, and it may from time to time have substantial exposure to RMB denominated assets.

The Target Fund may use derivative instruments such as deliverable/ non-deliverable forwards for hedging purposes. Save as mentioned above, the Target Fund will not invest in other derivative instruments or structured deposits or products for investment purposes.

The Target Fund Manager will not enter into securities lending, repurchase or reverse repurchase transactions or similar over-the-counter transactions in respect of the Target Fund.

The Target Fund Manager's approach is to carefully forecast long term expected returns for the different asset classes, and use these to decide the Target Fund's asset allocation, favouring assets with the best long term expected returns.

Risk also needs to be taken into account, and this will affect the asset mix chosen for the Target Fund. The Target Fund Manager assesses risk using long term volatilities and correlations between asset classes. Then it uses these to forecast what the portfolio volatility will be for any asset allocation, so that the allocation fits with the Target Fund's risk tolerance.

The assumptions underlying the expected returns are reviewed continuously to ensure they remain the Target Fund Manager's best estimates for the future.

Note:

** CoCos are hybrid capital securities that absorb losses when the capital of the issuer falls below a certain level. They are risky and highly complex investment instruments. Under certain circumstances, CoCos can be converted into shares of the issuing company, potentially at a discounted price, or the principal amount invested may be lost on a permanent or temporary basis.*

- 5.2 The "Asset Allocation" under the section "2.1. About HSBC China-Asset Income Fund" at page 12 of the Information Memorandum has been replaced with the following and the changes will become effective on 3 July 2018:

Asset Allocation

The indicative asset allocation and classification of the Target Fund's investment is as below:

Type of asset classes*	Indicative percentage
China related equities (comprising one or more of the following): – China A-Shares – B-Shares – H-Shares and other China-related listed securities	20 – 80% of NAV
China related offshore fixed income instruments including bonds, money market instruments, convertible bonds, other fixed income instruments denominated in RMB and other currencies and cash	20 – 80% of NAV
Onshore PRC fixed income securities denominated in RMB, issued within the PRC and traded on the China Interbank Bond Market	0 – 80% of NAV

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Type of asset classes*	Indicative percentage
Onshore urban investment bonds	0 – 30% of NAV
China related underlying funds authorised by the SFC or recognised jurisdiction schemes	0 – 100% of NAV
Asset-backed securities	0 – 10% of NAV
Offshore contingent convertible securities (“CoCos”)	0 – 10% of NAV

* Exposure to China related equities, China related fixed income instruments and asset-backed securities may be achieved through direct investments and/or investment in units or shares or underlying funds.

For information on the latest asset allocation of the Target Fund, please refer to the fund fact sheet of the Target Fund available at

http://services.assetmanagement.hsbc.com.hk/site/fund_centre/retail_fund_centre/retail_individual_fund?fund=CMAMH.

- 5.3 The rate of the trustee fee of the Target Fund has been reduced with effect from 1 July 2017. Therefore, the trustee fee disclosed under the section “2.7. Fees Charged by the Target Fund (Class AM2-USD)” at page 15 of the Information Memorandum has been replaced with the following:

FEES/EXPENSES	
Trustee fee	0.07% per annum of the NAV of the Target Fund. In addition, the trustee is also entitled to various transaction and processing fees and to be reimbursed for all out of pocket expenses (including transfer agency fees, sub-custody fees and expenses) properly incurred by it in the performance of its duties.

6.0 ADDITIONAL INFORMATION

- 6.1 The “Documents Available for Inspection” at page 26 of the Information Memorandum has been replaced with following:

You may inspect the following documents or copies thereof in relation to the Fund (upon request) at our principal place of business and/or the business address of the Trustee (where applicable) without charge:

- The Deed;
- Information Memorandum and supplementary or replacement information memorandum, if any;
- The latest annual and interim reports of the Fund;
- Material contracts or documents referred to in this Information Memorandum;
- The audited financial statements of the Manager and the Fund (where applicable) for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement; and
- The Explanatory Memorandum dated May 2018 and any supplementary or replacement explanatory memorandum, if any.

7.0 AMENDMENTS TO ANNEXURE 1

- 7.1 The launch date under the section of “Class Information” for Class MYR (page 37) and Class SGD (page 40) has been amended as follows:

		Page
Launch date	30 August 2018 or such other date as may be determined by us. We have the discretion to determine the launch date.	1

- 7.2 The application fee under the section of “Fees & Charges” for Class MYR-Hedged (page 31), Class USD (page 34), Class MYR (page 37) and Class SGD (page 40) has been revised and read as follows:

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of the Class.

Charges		Page
Application Fee	Up to 5.50% of the NAV per unit.	16

THIS IS A FIRST SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM

8.0 ADDITION OF ANNEXURE 1 – CLASS AUD-HEDGED, CLASS SGD-HEDGED AND CLASS RMB-HEDGED

The following key data for Class AUD-Hedged, Class SGD-Hedged and Class RMB-Hedged are added to the Annexure 1 of the Information Memorandum:

8.1 ANNEXURE 1 – CLASS AUD-HEDGED

CLASS INFORMATION

		Page
Name of Class	Class AUD-Hedged	
Currency denomination	AUD	
Initial offer price per unit	AUD 1.0000	1
Launch date	2 July 2018 or such other date as may be determined by us. We have the discretion to determine the launch date.	1
Initial offer period	1 day from the launch date of Class AUD-Hedged.	1
Distribution policy	Quarterly, depending on the availability of realised income and/or realised gains and at our discretion.	24

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of the Class.

Charges	Class AUD-Hedged	Page
Application Fee	Up to 5.50% of the NAV per unit.	16
Withdrawal Fee	Nil.	16
Switching Fee	Switching is treated as a withdrawal from Class AUD-Hedged and an investment into another Class or CIMB-Principal Fund (or its class). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of Class AUD-Hedged and the Application Fee of the other Class or CIMB-Principal Fund (or its class). Switching Fee will not be charged if the Class or CIMB-Principal Fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose AUD35 administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	16
Transfer Fee	A maximum of AUD15 may be charged for each transfer.	16
Other charges payable directly by you when purchasing or redeeming units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.	

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

This table describes the charges that you may **indirectly** incur when you invest in the Class.

Charges	Class AUD-Hedged	Page
Management Fee	Up to 1.80% per annum of the NAV of the Class.	17
Trustee Fee	0.04% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).	17
Fund expenses	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.	18
Other fees payable indirectly by you when investing in the Fund	Other fees indirectly incurred by a feeder fund such as dilution adjustment, annual depositary fees and transaction fees of the Target Fund. As such, Unit holders are indirectly bearing the dilution adjustment, depositary fees and transaction fees charged at the Target Fund level.	17

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Note: Despite the maximum Application Fee disclosed above, you may negotiate with us or the Distributors for lower charges. However, you should note that we or the Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) and for any period or periods of time at our absolute discretion.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.

TRANSACTION INFORMATION

	Class AUD-Hedged	Page
Minimum initial investment	AUD 5,000 or such other amount as we may decide from time to time.	22
Minimum additional investment	AUD 1,000 or such other amount as we may decide from time to time.	22
Minimum withdrawal	1,000 units or such other amount of units as we may decide from time to time.	22
Minimum balance	5,000 units or such other amount of units as we may decide from time to time.	23
Switching	Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to: <ul style="list-style-type: none"> ▪ for switching out of the Class: <ul style="list-style-type: none"> ○ the minimum withdrawal amount applicable to the Class; ○ the minimum balance required (after the switch) for the Class, unless you are redeeming from the Class in entirety; and ○ the Withdrawal Fee of the Class (if any); ▪ for switching into the Class: <ul style="list-style-type: none"> ○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and ○ the Switching Fee applicable for the proposed switch (if any). <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p>	23
Transfer facility	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units to another eligible Sophisticated Investors subject to such terms and conditions as may be stipulated by us from time to time.	23
Cooling-off period	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor. However, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any Distributors are not entitled to the cooling-off right.	23

Note: You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the transaction information.

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8.2 ANNEXURE 1 – CLASS SGD-HEDGED

CLASS INFORMATION

		Page
Name of Class	Class SGD-Hedged	
Currency denomination	SGD	
Initial offer price per unit	SGD 1.0000	1
Launch date	8 June 2018 or such other date as may be determined by us. We have the discretion to determine the launch date.	1
Initial offer period	1 day from the launch date of Class SGD-Hedged.	1
Distribution policy	Quarterly, depending on the availability of realised income and/or realised gains and at our discretion.	24

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of the Class.

Charges	Class SGD-Hedged	Page
Application Fee	Up to 5.50% of the NAV per unit.	16
Withdrawal Fee	Nil.	16
Switching Fee	Switching is treated as a withdrawal from Class SGD-Hedged and an investment into another Class or CIMB-Principal Fund (or its class). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of Class SGD-Hedged and the Application Fee of the other Class or CIMB-Principal Fund (or its class). Switching Fee will not be charged if the Class or CIMB-Principal Fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose SGD35 administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	16
Transfer Fee	A maximum of SGD15 may be charged for each transfer.	16
Other charges payable directly by you when purchasing or redeeming units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.	

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

This table describes the charges that you may **indirectly** incur when you invest in the Class.

Charges	Class SGD-Hedged	Page
Management Fee	Up to 1.80% per annum of the NAV of the Class.	17
Trustee Fee	0.04% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).	17
Fund expenses	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.	18
Other fees payable indirectly by you when investing in the Fund	Other fees indirectly incurred by a feeder fund such as dilution adjustment, annual depositary fees and transaction fees of the Target Fund. As such, Unit holders are indirectly bearing the dilution adjustment, depositary fees and transaction fees charged at the Target Fund level.	17

Note: *Despite the maximum Application Fee disclosed above, you may negotiate with us or the Distributors for lower charges. However, you should note that we or the Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you.*

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We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) and for any period or periods of time at our absolute discretion.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.

TRANSACTION INFORMATION

	Class SGD-Hedged	Page
Minimum initial investment	SGD 5,000 or such other amount as we may decide from time to time.	22
Minimum additional investment	SGD 1,000 or such other amount as we may decide from time to time.	22
Minimum withdrawal	1,000 units or such other amount of units as we may decide from time to time.	22
Minimum balance	5,000 units or such other amount of units as we may decide from time to time.	23
Switching	Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to: <ul style="list-style-type: none"> ▪ for switching out of the Class: <ul style="list-style-type: none"> ○ the minimum withdrawal amount applicable to the Class; ○ the minimum balance required (after the switch) for the Class, unless you are redeeming from the Class in entirety; and ○ the Withdrawal Fee of the Class (if any); ▪ for switching into the Class: <ul style="list-style-type: none"> ○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and ○ the Switching Fee applicable for the proposed switch (if any). <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p>	23
Transfer facility	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units to another eligible Sophisticated Investors subject to such terms and conditions as may be stipulated by us from time to time.	23
Cooling-off period	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor. However, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any Distributors are not entitled to the cooling-off right.	23

Note: You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the transaction information.

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8.3 ANNEXURE 1 – CLASS RMB-HEDGED

CLASS INFORMATION

		Page
Name of Class	Class RMB-Hedged	
Currency denomination	RMB	
Initial offer price per unit	RMB 1.0000	1
Launch date	2 July 2018 or such other date as may be determined by us. We have the discretion to determine the launch date.	1
Initial offer period	1 day from the launch date of Class RMB-Hedged.	1
Distribution policy	Quarterly, depending on the availability of realised income and/or realised gains and at our discretion.	24

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of the Class.

Charges	Class RMB-Hedged	Page
Application Fee	Up to 5.50% of the NAV per unit.	16
Withdrawal Fee	Nil.	16
Switching Fee	Switching is treated as a withdrawal from Class RMB-Hedged and an investment into another Class or CIMB-Principal Fund (or its class). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of Class RMB-Hedged and the Application Fee of the other Class or CIMB-Principal Fund (or its class). Switching Fee will not be charged if the Class or CIMB-Principal Fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose RMB100 administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.	16
Transfer Fee	A maximum of RMB50 may be charged for each transfer.	16
Other charges payable directly by you when purchasing or redeeming units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.	

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

This table describes the charges that you may **indirectly** incur when you invest in the Class.

Charges	Class RMB-Hedged	Page
Management Fee	Up to 1.80% per annum of the NAV of the Class.	17
Trustee Fee	0.04% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).	17
Fund expenses	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.	18
Other fees payable indirectly by you when investing in the Fund	Other fees indirectly incurred by a feeder fund such as dilution adjustment, annual depositary fees and transaction fees of the Target Fund. As such, Unit holders are indirectly bearing the dilution adjustment, depositary fees and transaction fees charged at the Target Fund level.	17

Note: *Despite the maximum Application Fee disclosed above, you may negotiate with us or the Distributors for lower charges. However, you should note that we or the Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all Sophisticated Investors) or specifically*

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(for any particular Sophisticated Investor or a group of Sophisticated Investors) and for any period or periods of time at our absolute discretion.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed or illustrated in the Information Memorandum.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.

TRANSACTION INFORMATION

	Class RMB-Hedged	Page
Minimum initial investment	RMB 10,000 or such other amount as we may decide from time to time.	22
Minimum additional investment	RMB 5,000 or such other amount as we may decide from time to time.	22
Minimum withdrawal	5,000 units or such other amount of units as we may decide from time to time.	22
Minimum balance	10,000 units or such other amount of units as we may decide from time to time.	23
Switching	Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to: <ul style="list-style-type: none"> ▪ for switching out of the Class: <ul style="list-style-type: none"> ○ the minimum withdrawal amount applicable to the Class; ○ the minimum balance required (after the switch) for the Class, unless you are redeeming from the Class in entirety; and ○ the Withdrawal Fee of the Class (if any); ▪ for switching into the Class: <ul style="list-style-type: none"> ○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and ○ the Switching Fee applicable for the proposed switch (if any). <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p>	23
Transfer facility	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units to another eligible Sophisticated Investors subject to such terms and conditions as may be stipulated by us from time to time.	23
Cooling-off period	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor. However, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any Distributors are not entitled to the cooling-off right.	23

Note: You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor or a group of Sophisticated Investors) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the transaction information.

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