



# Phillip Wealth Funds

(the “Trust”)

## Phillip HKD Money Market Fund

(the “Sub-Fund”)

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.

Phillip Capital Management (HK) Limited as the manager (the “**Manager**”) accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

Capitalised terms used herein shall bear the same meanings as capitalised terms used in the Explanatory Memorandum for the Trust dated 24 July 2023, as may be amended and supplemented from time to time (the “**Explanatory Memorandum**”).

24 July 2023

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Dear Unitholder,

### **A. Amendment to the investment policy of the Sub-Fund**

With effect from 24 July 2023, the investment policy of the Sub-Fund has been amended such that the Sub-Fund may invest less than 30% of its Net Asset Value in (i) non-HKD-denominated short-term bonds, commercial paper, certificates of deposits, commercial bills, Government and other public securities and dim sum bonds (i.e. bonds issued outside of Mainland China but denominated in RMB) and (ii) non-HKD-denominated short-term deposits, which may be subject to currency hedging at the discretion of the Manager (the “**non-HKD-denominated Investments**”).

The investment policy of the Sub-Fund has also been amended to provide that the Sub-Fund may invest less than 30% of its Net Asset Value in onshore mainland China debt instruments through Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

In light of the flexibility to invest in onshore mainland China debt instruments, the credit rating requirement on the investment of the Sub-Fund has been revised to provide that the investments, or the issuers of such investments, shall be rated with either a minimum short-term rating of F1 by Fitch, P-1 by Moody's or A-1 by S&P or, where it only has a long-term rating, a minimum rating of A by Fitch, A2 by Moody's or A by S&P (including such sub-categories or gradations therein), or a credit rating of AA+ or higher from a Mainland Chinese credit rating agency. In the case of a split rating, the highest rating will be considered.

Please refer to the Explanatory Memorandum for the risks associated with in mainland China debt instruments such as “RMB currency and conversion risk”, “Risks relating to Bond Connect” and “Credit rating agency risk (for Mainland Chinese credit rating agency)”.

The Manager believes that there will be no material change or increase in the overall

risk profile of the Sub-Fund following the above amendments and the above amendments do not have any material adverse impact on Unitholders' rights or interests.

**B. Change of name of Class A and Class B Units of the Sub-Fund**

With effect from 24 July 2023, the name of Class A Units and Class B Units has been changed to Class A (HKD) and Class B (HKD) respectively. The amendment to the Class name is for clarification purpose only and has no impact on the features of the Classes.

**C. Change of website address of the Manager**

The address of the Manager's website has been changed from [www.poems.com.hk](http://www.poems.com.hk) to [www.phillipfunds.com.hk](http://www.phillipfunds.com.hk). The Manager's website has not been reviewed by the SFC.

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The latest Explanatory Memorandum and the Product Key Facts Statement of the Sub-Fund with the above amendments reflected are available on our website [www.phillipfunds.com.hk](http://www.phillipfunds.com.hk) (this website has not been reviewed by the SFC) and for your inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of the Manager at 11/F United Centre, 95 Queensway, Hong Kong.

If you have any questions or require further information, please contact the Manager at 11/F United Centre, 95 Queensway, Hong Kong or by telephone at 2277 6698.

Yours faithfully,  
Phillip Capital Management (HK) Limited