



PRODUCT KEY FACTS

Treasure Advantage 2

September 2020

AIA International Limited

(Incorporated in Bermuda with limited liability)

This statement provides you with key information about this product.

This statement is a part of the offering document.

You should not invest in this product based on this statement alone.

There is a "Glossary" section at the end of this Product Key Facts Statement.

For those words which are capitalised and unless defined otherwise, please refer to the "Glossary" section for explanation.

Quick facts

Name of insurance company:	AIA International Limited ("AIA")	Policy currency:	US\$
Single or regular premium:	Regular premium	Min investment:	US\$100 per month, US\$300 per quarter, US\$600 per half year or US\$1,200 per year
Regular premium frequency:	monthly / quarterly / semi-annually / annually	Max investment:	Not applicable
Minimum premium payment term:	A selection of the premium payment period of 5, 6, 7, 8, 9 or 10 years	Death benefit:	The higher of (a) 105% of the Total Account Value; and (b) 105% of the balance of total premium paid under the Basic Policy less any partial withdrawals made
Period with surrender charge ("early encashment charge"):	The entire premium payment period you may select		
Governing Law of policy:	The laws of Hong Kong Special Administrative region		

Important

- This investment-linked assurance scheme (“ILAS policy”) is a long-term investment-cum-life insurance product. It is only suitable for investors who:
 - understand that the principal will be at risk
 - have both investment and estate planning objectives as it is a packaged product that includes both investment and insurance element with death benefits payable to third party beneficiaries.
- This ILAS policy is **not** suitable for investors with short- or medium-term liquidity needs.

- **Fees and charges –**

Up to 23% of your premiums (after taking into account all applicable bonuses) will be paid to AIA to cover all the fees and charges at the ILAS policy level, of which 1% is the cost of life protection, and this will reduce the amount available for investment.

Please note that the above figures are calculated based on the following assumptions: (a) the life insured is non-smoking 40 year-old male; (b) the payment of regular premium of US\$12,500 (or HK\$100,000 equivalent at an assumed exchange rate of HK\$8 per US\$1) per annum throughout the premium payment period of 5 years; (c) you hold your ILAS policy for 20 years; (d) an assumed rate of return of 3% per annum throughout 20 years; and (e) there is no early withdrawal / termination of your ILAS policy.

You must understand that these ILAS level charges are on top of, and in addition to, the underlying funds level charges. The above figures do not take into account any early encashment charge.

The above percentages of your premiums for covering the total fees and charges are calculated based on the assumptions above for illustration purposes. The actual percentages may change depending on individual circumstances of each case, and will be significantly higher if the premium amount is lower and / or your selected underlying investments are making losses.

- **Long-term features –**

Early surrender charge:

- (a) There will be an early encashment charge of up to 49% of the Initial Unit Account Value in case of policy lapse or surrender within the premium payment period that you select. You may also lose your entitlement to the special bonus, loyalty bonus and policy fee refund.

Loyalty bonus:

- (b) You will be entitled to a monthly loyalty bonus of 0.075% of the Total Account Value if you keep your **ILAS** policy after the expiry of your selected premium payment period. The loyalty bonus is subject to the conditions set out in the sub-section of “**Loyalty Bonus**” under “**A) Product features**” in the product brochure of *Treasure Advantage 2*.

- **Intermediaries’ remuneration**

Although you may pay nothing directly to the intermediary who sells / distributes this ILAS policy to you, your intermediary will receive remuneration which, in effect, will be borne out of the charges you pay. Your intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration. The amount of remuneration actually receivable by your intermediary may vary from year to year and may be higher in the early policy years. You should ask your intermediary before taking up your ILAS policy to know more about the remuneration that your intermediary will receive in respect of your ILAS policy. If you ask, your intermediary should disclose the requested information to you.

What is this product and how does it work?

- This product is an investment-linked assurance scheme. It is a life insurance policy issued by AIA. This is not a fund authorized by the SFC pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”).
- The premiums you pay will be invested by AIA in the “underlying funds” you selected (see below) and will accordingly go towards accretion of the value of your ILAS policy. Your ILAS policy value will be calculated by AIA based on the performance of your selected underlying funds from time to time and the ongoing fees and charges which will continue to be deducted from your ILAS policy value.
- Note, however, that all premiums you pay towards your ILAS policy, and any investments made by AIA in the underlying funds you selected, will become and remain the assets of AIA. You do not have any rights or ownership over any of those assets. Your recourse is against AIA only.
- Due to the various fees and charges levied by AIA on your ILAS policy, the return on your ILAS policy as a whole may be lower than the return of the underlying funds you selected. Please see page 5-8 for details of the fees and charges payable by you.
- “Underlying funds” available for selection are the funds listed in the investment options brochure of **Treasure Advantage 2**. These funds are authorized by the SFC pursuant to the UT Code.
- Although your ILAS policy is a life insurance policy, because your death benefit is linked to the performance of the underlying funds you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- More importantly, you should be aware of the following regarding your death benefit and the cost of insurance (“insurance charges”):
 - Part of the fees and charges you pay that will be deducted from the value of your ILAS policy will be used to cover the insurance charges for the life coverage.
 - The insurance charges will reduce the amount that may be applied towards investment in the underlying funds selected.
 - The insurance charges may increase significantly during the term of your ILAS policy due to factors such as age and investment losses, etc. This may result in significant or even total loss of your premiums paid.
 - If the value of your ILAS policy becomes insufficient to cover all the ongoing fees and charges, including the insurance charges, in the following circumstances your ILAS policy may be terminated early and you could lose all your premiums paid and benefits.
 - (i) The Initial Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, during the Initial Contribution Period; or
 - (ii) The Accumulation Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, after the Initial Contribution Period until the termination of the Basic Policy.
 - You should consult your intermediary for details, such as how the charges may increase and could impact the value of your ILAS policy.

What are the key risks?

Investment involves risks. Please refer to the principal brochure for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by AIA. Your investments are subject to the credit risks of AIA.
- The investment options available under this product can have very different features and risk profiles. Some may be of high risk. Please read the principal brochure and the offering documents of the underlying funds involved for details.
- **Early surrender / withdrawal penalty** – This ILAS policy is designed to be held for a long term period. Early surrender or policy lapse (insufficient value of the ILAS policy to cover ongoing fees and charges due to partial withdrawal of the policy value / suspension of or reduction in premium) is subject to an early encashment charge and may result in a significant loss of principal and bonuses awarded. Poor performance of underlying funds may further magnify your investment losses, while all charges are still deductible.
- **Premium holiday** – with no premium contribution during premium holiday, the value of this ILAS policy may be significantly reduced due to fees and charges, which are still deductible during premium holiday and the bonus amount you receive will be reduced.
- **Market risks** – Return of this ILAS policy is contingent upon the performance of the underlying funds and therefore there is a risk of capital loss.
- **Foreign exchange risks** – The investment returns of your ILAS policy may be subject to foreign exchange risks as some of the underlying funds may be denominated in a currency which is different from that of your ILAS policy.

Is there any guarantee?

- This product does not have any guarantee of the repayment of principal. You may not get back the full amount of premium you pay and may suffer investment losses.

Other features

- **Special bonus** – If the amount of first year annualised premium of the Basic Policy is greater than or equal to US\$1,800, a special bonus shall be credited to the Initial Unit Account upon our receipt of each payment of premium payable under the Basic Policy for the first policy year. However, if the policy is surrendered or lapsed within the Initial Contribution Period, then the portion of the Initial Unit Account Value derived from the special bonus will be clawed back from the Initial Unit Account before an early encashment charge applies to the remaining balance of the Initial Unit Account. For details, please refer to the sub-section “**Special bonus**” under “**A) Product features**” in the product brochure of *Treasure Advantage 2*.
- **Loyalty bonus** – A loyalty bonus of an amount equal to 0.075% of the sum of (i) Initial Unit Account Value and (ii) Accumulation Unit Account Value and it shall be credited to the Initial Unit Account and the Accumulation Unit Account respectively monthly on each Monthiversary after the expiry of a premium payment period. For details, please refer to the sub-section “**Loyalty bonus**” under “**A) Product features**” in the product brochure of *Treasure Advantage 2*.
- **Policy fee refund** - AIA will refund the policy fees (which is US\$6 per month as set out in the section “What are the fees and charges?” on page 5-8 of this statement) deducted, as the case may be, from your Initial Unit Account and Accumulation Unit Account at the end of the premium payment period if your Basic Policy is still in force at that time. For details, please refer to the sub-section “**Policy fee refund**” under “**A) Product features**” in the product brochure of *Treasure Advantage 2*.

What are the fees and charges?

AIA reserves the right to vary the policy charges or imposes new charges with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Scheme level

	Applicable rate	Deduct from
Administration fee	<ul style="list-style-type: none"> 0.375% per month (i.e. 4.5% per annum) of the Initial Unit Account Value. 	<ul style="list-style-type: none"> Initial Unit Account Value by cancelling units of investment options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary during the premium payment period.
Investment portfolio management fee	<ul style="list-style-type: none"> 0.125% per month (i.e. 1.5% per annum) of the Total Account Value. 	<ul style="list-style-type: none"> Initial Unit Account Value and Accumulation Unit Account Value by cancelling units of investment options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy.

What are the fees and charges? (Cont.)

Scheme level (Cont.)

	Applicable rate	Deduct from
Cost of insurance (“Insurance charge”)	<ul style="list-style-type: none"> The cost of insurance (“COI”) per month is calculated as follows: $\frac{\text{Net amount at risk}}{1,000} \times \frac{\text{COI Rate}}{12}$ <p>where:</p> <ul style="list-style-type: none"> Net amount at risk is defined as the death benefit minus the Total Account Value The COI rate is the annual rate per US\$1,000 net amount at risk. It is determined based on following factors of the insured: <ol style="list-style-type: none"> Attained age; Gender; and Class of risk (including, but not limited to, health status, smoking status, nationality and residence) The COI rates may increase significantly during the policy term of the Basic Policy due to the insured’s attained age and may significantly reduce the Total Account Value. Please refer to “G) Cost of Insurance rates” in the product brochure of Treasure Advantage 2 for indicative COI rates. Your applicable COI rates and the maximum COI rates can be found in the appendix to your personalised illustration document. 	<ul style="list-style-type: none"> <u>During the Initial Contribution Period:</u> Initial Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy. <u>After the Initial Contribution Period and until the termination of the Basic Policy:</u> Accumulation Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy.
Policy fee	<ul style="list-style-type: none"> US\$6 per month. 	

What are the fees and charges? (Cont.)

Scheme level (Cont.)

	Applicable rate	Deduct from
Early encashment charge	<ul style="list-style-type: none"> • An early encashment charge will be charged in the event of: <ul style="list-style-type: none"> a) Policy lapse due to: <ul style="list-style-type: none"> i) the non-payment of premium within the grace period during the Initial Contribution Period; or ii) insufficient Accumulation Unit Account Value to cover the Monthly Deduction of a policy month after the Initial Contribution Period and within the premium payment period; or b) Policy surrender within the premium payment period. • The charge is calculated by multiplying the relevant early encashment charge rate by the Initial Unit Account Value at the time of policy lapse or policy surrender, as the case may be. • The relevant early encashment charge rate is calculated as follows: A - [(A - B) x T / 12], where: <ul style="list-style-type: none"> A is the rate, as set out in the table below, for the policy year during which the policy lapse or policy surrender, as the case may be, takes place; B is the rate, as set out in the table below, for the policy year immediately following the policy surrender or policy lapse, as the case may be; and T is the number of completed policy month counting from the beginning of the policy year in which the policy surrender or policy lapse takes place to the date of the policy surrender or policy lapse, as the case may be, excluding any incomplete policy month. 	<ul style="list-style-type: none"> • To be deducted from the proceeds of cancelling all the units of the investment options in the Initial Unit Account upon policy lapse or policy surrender, as the case may be. This means that the amount of value you will receive is net of the early encashment charge.

What are the fees and charges? (Cont.)

Scheme level (Cont.)

Early encashment charge (Cont.)	Applicable rate						Deduct from	
	Policy year	Premium payment period (Years)						
		5	6	7	8	9		10
1	23%	27%	33%	38%	43%	49%		
2	17%	21%	24%	28%	31%	34%		
3	13%	17%	21%	24%	28%	31%		
4	9%	13%	17%	21%	24%	28%		
5	5%	9%	13%	17%	21%	24%		
6	0%	5%	9%	13%	17%	21%		
7		0%	5%	9%	13%	17%		
8			0%	5%	9%	13%		
9				0%	5%	9%		
10					0%	5%		
11						0%		

- If the policy lapse or policy surrender takes place during the Initial Contribution Period, the portion of the Initial Unit Account Value derived from the special bonus shall be clawed back (please refer to “Illustration of calculation and clawback of special bonus” under the section **“A) Product features”** in the product brochure of **Treasure Advantage 2** for more information) and the early encashment charge shall apply to the remaining balance of the Initial Unit Account after the clawback.

Please refer to **“C) Illustrative examples on fees and charges”** in the product brochure of **Treasure Advantage 2** for more information.

Please refer to section **“B) Summary of fees and charges”** (Page 20 to 22) of the product brochure of **Treasure Advantage 2** for details of the charges.

Underlying funds level

You should note that the underlying funds of the investment options may have separate charges on management fee, performance fee, bid-offer spread and / or switching fee. You do not pay these fees directly – the fees will be deducted and such reduction will be reflected in the unit price of the underlying funds. For details, please refer to the investment options brochure of **Treasure Advantage 2** and the offering documents of the underlying funds, which are available from AIA upon request.

What if you change your mind?

– Cooling-off period

- Cooling-off period is a period during which life insurance policyholders may cancel their policies and get back their original investments and levy (subject to market value adjustment) within the earlier of 21 calendar days immediately following either the day of delivery of the policy or a notice to you or your representative. Such notice should inform you of the availability of the policy and expiry date of the cooling-off period.
- You have to tell your insurer by giving a written notice. Such notice must be signed by you and received directly by AIA at 12/F, AIA Tower, 183 Electric Road, North Point, Hong Kong.
- You may get back the amount you paid, or less if the value of the investment options chosen has gone down.

Insurance company's information

AIA International Limited

Address:

12/F, AIA Tower, 183 Electric Road, North Point, Hong Kong

Phone: (852) 2232 8888

Fax: (852) 3118 9024

Email: hk.customer@aia.com

Website: aia.com.hk

Important

AIA is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including **Treasure Advantage 2** referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Glossary

The following terms have the meanings set out below.

Term	Meaning						
Accumulation Unit Account	The account that the Company establishes and maintains for you under the Basic Policy which shall be notionally allocated with units in accordance with the allocation instructions as regards your premium paid for the remaining premium payment period after the Initial Contribution Period for the determination of the Accumulation Unit Account Value.						
Accumulation Unit Account Value	The total value of all investment options notionally allocated to the Accumulation Unit Account. The value of each investment option equals the number of units of the investment option multiplied by the Bid Price of the investment option on the relevant valuation day.						
Basic Policy	The contract of policy, including the schedule of fees and charges, as may be amended by endorsement from time to time.						
Bid Price	The price per unit of an investment option at which the units are redeemed from your Initial Unit Account and / or Accumulation Unit Account by us on the valuation day as determined in accordance with the provisions of the Basic Policy, and is equal to the bid price of the corresponding underlying fund.						
Initial Contribution Period	<p>The period that is determined according to your selected premium payment period as set out in the table below. The premium payable under the Basic Policy for the Initial Contribution Period is used for the allocation of units to the Initial Unit Account:</p> <table border="1" data-bbox="384 1290 1477 1451"> <thead> <tr> <th data-bbox="384 1290 935 1346">Premium payment period (years)</th> <th data-bbox="935 1290 1477 1346">Initial Contribution Period (months)</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 1346 935 1402">5 – 9</td> <td data-bbox="935 1346 1477 1402">18</td> </tr> <tr> <td data-bbox="384 1402 935 1451">10</td> <td data-bbox="935 1402 1477 1451">20</td> </tr> </tbody> </table>	Premium payment period (years)	Initial Contribution Period (months)	5 – 9	18	10	20
Premium payment period (years)	Initial Contribution Period (months)						
5 – 9	18						
10	20						
Initial Unit Account	The account that the Company establishes and maintains for you under the Basic Policy which shall be notionally allocated with units in accordance with the allocation instructions as regards your premium paid for the Initial Contribution Period for the determination of the Initial Unit Account Value.						
Initial Unit Account Value	The total value of all investment options notionally allocated to the Initial Unit Account. The value of each investment option equals the number of units of the investment option multiplied by the Bid Price of the investment option on the relevant valuation day.						
Latest Available Bid Price	The most recent historical Bid Price of an investment option available on a particular day which is used to determine the value of the investment option.						

Glossary (Cont.)

Term	Meaning
Monthiversary	The same day of each subsequent month as the policy date. If there is no corresponding date in the month, then the Monthiversary will be the last date of such month.
Monthly Deduction	<p>In relation to each policy month,</p> <p>(a) on or before the expiry of the premium payment period, the aggregate of (i) the cost of insurance; (ii) the policy fee; (iii) the investment portfolio management fee; and (iv) the administration fee;</p> <p>(b) after the completion of premium payment period, the aggregate of (i) the cost of insurance; (ii) the policy fee; and (iii) the investment portfolio management fee.</p>
Total Account Value	The total value of all investment options notionally allocated to the Initial Unit Account and the Accumulation Unit Account. The value of each investment option equals the number of units of the investment option multiplied by the Bid Price of the investment option on the relevant valuation day. It is equal to the sum of the Initial Unit Account Value and the Accumulation Unit Account Value.



TREASURE ADVANTAGE 2



Treasure Advantage 2 Product Brochure



Product Brochure

The product key facts statement, this product brochure and the investment options brochure are construed as the offering documents of **Treasure Advantage 2** and should be issued and read in conjunction with each other.

Unless defined otherwise, those capitalised terms shall have the same meanings ascribed to them in the section “F) Glossary”.

Important information:

- 1) **Treasure Advantage 2 is an investment-linked assurance scheme (“ILAS policy”), which is an insurance policy issued by AIA International Limited (Incorporated in Bermuda with limited liability) (“AIA”).**
- 2) **It is not a bank savings product. Your investments are subject to the credit risks of AIA and other investment risks.** Although your ILAS policy is a life insurance policy, because your death benefit is linked to the performance of the underlying funds you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- 3) **What you are investing in is an ILAS policy. The premiums paid by you towards the ILAS policy, and any investments made by AIA in the underlying funds you selected, will become and remain part of the assets of AIA. You do not have any rights or ownership over any of those assets. Your recourse is against AIA only.**
- 4) The premiums received from you will be invested by AIA into the underlying funds corresponding to the Investment Options as selected by you for our asset liability management. However, the Unit(s) allocated to the accounts established and maintained under your ILAS policy is notional and is solely for the purpose of determining the values and benefits under your ILAS policy.
- 5) **Your potential return on investments is calculated by AIA with reference to the fluctuation of the performance of the underlying funds. Besides, your potential return shall be subject to ongoing fees and charges which continue to be deducted from the ILAS policy, hence, it may be lower than the return of the corresponding underlying funds.** Each of the underlying funds has its own investment profile and associated risks. Underlying funds available for selection are listed in the investment options brochure. These underlying funds are authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds.
- 6) **The Investment Options available under this ILAS policy can have very different features and risk profiles. Some may be of high risk.**
- 7) More importantly, you should be aware of the following regarding your death benefit and the cost of insurance (“insurance charges”):
 - i) Part of the fees and charges you pay that will be deducted from the value of your ILAS policy will be used to cover the insurance charges for the life coverage.
 - ii) The insurance charges will reduce the amount that may be applied towards investment in the underlying funds selected.
 - iii) The insurance charges may increase significantly during the term of your ILAS policy due to factors such as age and investment losses, etc. This may result in significant or even total loss of premiums paid.

- iv) If the value of your ILAS policy becomes insufficient to cover all the ongoing fees and charges, including the insurance charges, in the following circumstances your ILAS policy may be terminated early and you could lose all your premiums paid and benefits.
 - (A) The Initial Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, during the Initial Contribution Period; or
 - (B) The Accumulation Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, after the Initial Contribution Period until the termination of the Basic Policy.
 - v) You should consult your intermediary for details, such as how the insurance charges may increase and could impact the value of your ILAS policy.
- 8) **Early termination (for instance, as a result of non-payment of premium within the grace period during the Initial Contribution Period), surrender or withdrawal of the Accumulation Account Value of the ILAS policy / suspension of or reduction in premium may result in significant loss of your investment and premiums paid as well as bonuses awarded (if applicable). Poor performance of the underlying funds may further magnify your investment losses while all charges are still deductible.**
- 9) You should not purchase this ILAS policy unless you understand it and your intermediary has explained to you how it is suitable for you. The final decision is yours.
- 10) Investments involve risks. You should read the offering documents of **Treasure Advantage 2** and the underlying funds which can be obtained from your intermediary or downloaded from our website at aia.com.hk. Alternatively, you can visit the Company's Customer Service Centre or agency office to obtain a copy which will be provided to you within 14 days upon your request.

Important Notes:

Treasure Advantage 2 is classified as Class C, linked long-term business, as defined in Part 2 of the First Schedule to the Insurance Companies Ordinance.

This product brochure is not a contract of insurance. Please refer to the policy contract for the terms and conditions governing **Treasure Advantage 2**.

AIA CUSTOMER SERVICE CENTRE

12/F, AIA Tower, 183 Electric Road, North Point, Hong Kong

OPENING HOURS:

Monday – Friday
8:45 a.m. – 6:00 p.m. (open through lunch)
Saturday, Sunday and Public Holidays closed

For further enquiries or obtaining a copy of a specimen of **Treasure Advantage 2** policy, please contact your intermediary, call the AIA Customer Hotline at 2232 8888 or visit the AIA Customer Service Centre. The specimen is free of charge.

aia.com.hk

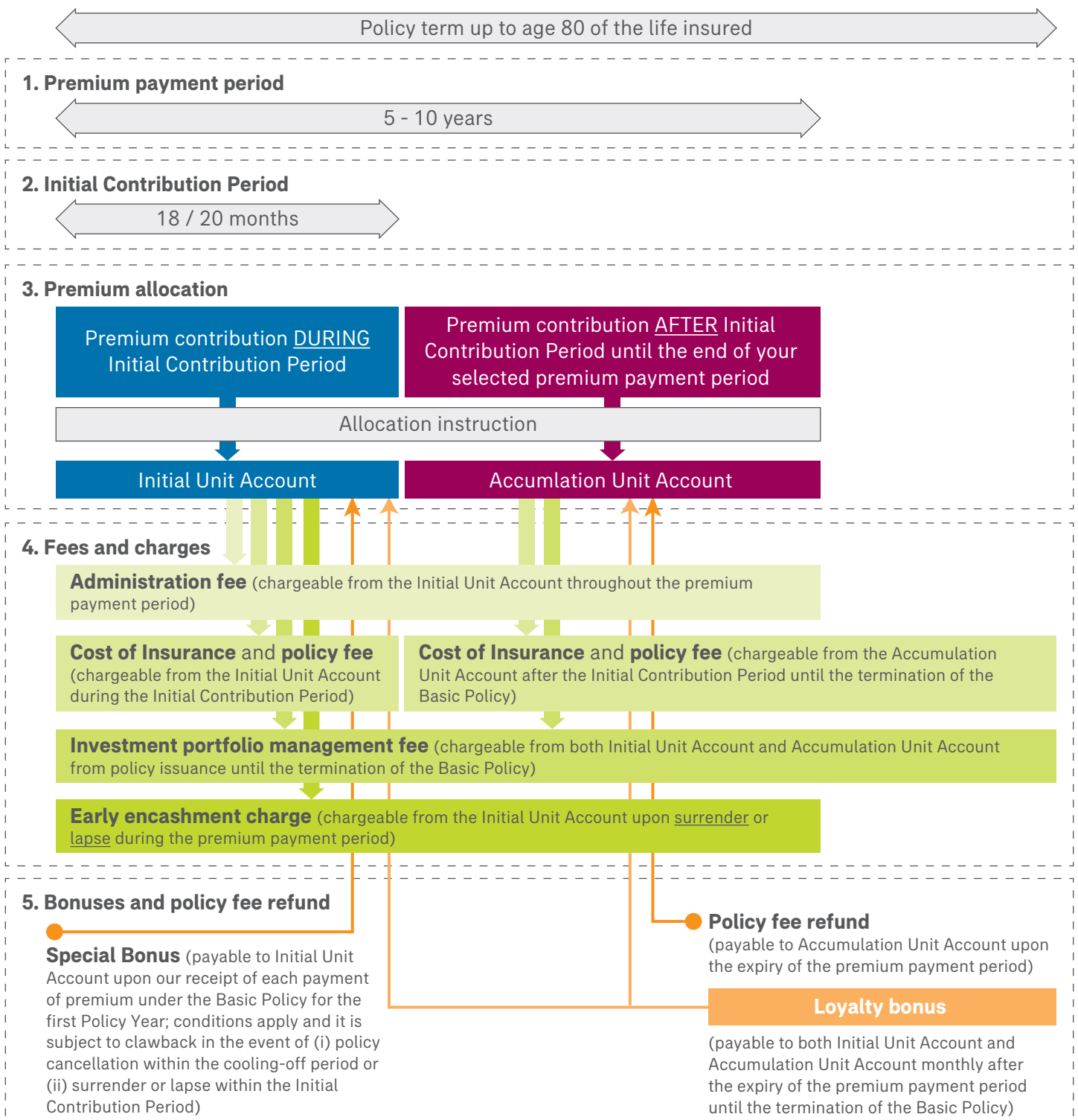
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How does *Treasure Advantage 2* work?

Treasure Advantage 2 is a regular premium investment-linked assurance scheme that provides you with life insurance coverage and access to a range of Investment Options during the policy term which will end when the insured becomes 80 years old. **Treasure Advantage 2** is available to applicants between the age of 18 and 60 (inclusive) and life insured between 15 days and 60 (inclusive).

The following diagram shows how **Treasure Advantage 2** works.





1. You can select your premium payment period ranging from 5 to 10 years (which must be in whole year and a part of a year is not allowed). **The premium payment term cannot be changed once your Basic Policy is issued. You should invest in *Treasure Advantage 2* only if you intend and are able to pay the regular premium throughout the entire premium payment period.** After the premium payment period, no premium under the Basic Policy will be accepted. For more information, please refer to the section **“A) Product features”** on page 8.

2. According to your selected premium payment period, an Initial Contribution Period (18 or 20 months from the Policy Date) will be determined. **Please note that if premium for the Initial Contribution Period is not paid within the grace period:**
 - **your Basic Policy will lapse;**
 - **the portion of the Initial Unit Account Value derived from the special bonus will be clawed back; and**
 - **the early encashment charge will then apply to the remaining balance of the Initial Unit Account after the clawback.**

For more information, please refer to the section **“A) Product features”** on page 8.

After the Initial Contribution Period, you may exercise a premium holiday and suspend your premium payment. However, fees and charges will continue to be deducted from the Initial Unit Account and the Accumulation Unit Account and the Total Account Value may be lower than the expected level, and therefore the death benefit. Exercising any premium holiday will not affect the entitlement to the loyalty bonus and the policy fee refund. However, it will reduce the Accumulation Unit Account Value and, therefore, the loyalty bonus you receive. Besides, your Basic Policy may be terminated early due to the exercise of a premium holiday.



3. The premium contribution you have made shall be used to notionally allocate Units of your selected Investment Options at the Offer Price prevailing at the Next Appropriate Valuation Day for determination of the values and benefits under the Basic Policy.

These notional Units will be allocated to the two accounts established and maintained under the Basic Policy – the Initial Unit Account as regards your premium paid for the Initial Contribution Period and the Accumulation Unit Account as regards your premium paid for the remaining premium payment period after the Initial Contribution Period. If you do not select to pay your premiums monthly, your last premium payment during the Initial Contribution Period may be allocated into these two accounts proportionally at the same time. For example, for a policy with premium payment period of 10 years, i.e. Initial Contribution Period of 20 months, the annual premium for the second Policy Year will be allocated into the Initial Unit Account and Accumulation Unit Account on a 8:4 ratio (since 8 / 12 of the payment is to pay for the 8 months of the Initial Contribution Period and 4 / 12 of the payment is to pay for the first 4 months after the Initial Contribution Period).

You are not allowed to transfer any Units across the Initial Unit Account and the Accumulation Unit Account. For more information about Investment Options, please refer to the section “**D) Investment Options Information**” of this brochure and the investment options brochure.

4. Fees and charges will be deducted from the Initial Unit Account Value and / or the Accumulation Unit Account Value on a monthly basis. During the premium payment period, the Monthly Deduction for a Policy Month comprises the administration fee, the cost of insurance, the policy fee and the investment portfolio management fee. After the premium payment period until the termination of the Basic Policy, the Monthly Deduction for a Policy Month comprises the cost of insurance, the policy fee and the investment portfolio management fee. Units of the Investment Options in the Initial Unit Account and / or the Accumulation Unit Account will be cancelled using the Latest Available Bid Price to pay for the Monthly Deduction.

Other than the Monthly Deduction, an early encashment charge of up to 49% will be applicable to the Initial Unit Account Value upon:

- (a) policy lapse due to the non-payment of premium within the grace period or policy surrender during the Initial Contribution Period; or
- (b) policy lapse due to the Accumulation Unit Account Value being insufficient to cover the Monthly Deduction or policy surrender after the Initial Contribution Period until the expiry of the premium payment period.

For details of the Monthly Deduction and the early encashment charge, please refer to the section **“B) Summary of fees and charges”**.

5. Extra Units will be allocated to your Basic Policy as bonuses and policy fee refund – (i) a percentage of your first year premium as special bonus upon the payment of the relevant premium; (ii) a percentage of the Initial Unit Account Value and the Accumulation Unit Account Value as loyalty bonus every month after the expiry of the premium payment period until the termination of the Basic Policy; and (iii) a one-off payment refunding all policy fee we have deducted from your Basic Policy at the end of the premium payment period. Please note that the special bonus is subject to clawback if premium for the Initial Contribution Period is not paid within the grace period or if you surrender your Basic Policy during the Initial Contribution Period.

For details of the special bonus, loyalty bonus and policy fee refund, please refer to the sub-sections **“Special bonus”**, **“Loyalty bonus”** and **“Policy fee refund”** under section **“A) Product Features”** respectively.

Please read the offering documents of **Treasure Advantage 2**. Thereafter, if you wish to apply for a **Treasure Advantage 2** policy, simply submit to us a duly completed application form, the signed illustration document and the required premium contribution. The application form and the illustration document are available from your intermediary.



A) Product features

Base currency

Treasure Advantage 2 is denominated in US Dollars. We may at our discretion accept premium payment in currencies other than US dollars subject to an exchange rate as determined by us in good faith and a commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to aia.com.hk for prevailing exchange rates.

Please note that currency conversions are subject to exchange rate risks. If you pay your regular premium in a currency other than US Dollars, the payment amount may go up as well as down following the exchange rate movement.

Payment mode and minimum premium requirement

You can choose to pay your premium monthly, quarterly, semi-annually or annually, and the minimum regular premium contribution is US\$100 per month, US\$300 per quarter, US\$600 per half year or US\$1,200 per year.

Premium adjustment

Once the premium contribution is set by you, the policy contract of **Treasure Advantage 2** does not allow for any increase in premium contribution.

You will not be allowed to reduce the amount of regular premium payable under the Basic Policy within the Initial Contribution Period. Afterwards, you can reduce the premium amount to no less than the minimum regular premium contribution requirement, i.e. US\$100 per month, US\$300 per quarter, US\$600 per half year or US\$1,200 per year.

Please be reminded that despite the reduction of regular premium after the Initial Contribution Period, Monthly Deduction will be continuously deducted from the Initial Unit Account and Accumulation Unit Account during the policy term. It may, as a result, lead to an early termination of your Basic Policy if the Accumulation Unit Account Value is insufficient to cover such Monthly Deduction and you may lose a substantial portion of your investments and all the benefits (including life insurance coverage) under your Basic Policy.

Premium payment period

The premium payment period options available to investors of different ages are as set out in the table below:

Premium Payment Period	Issue age of policyholder	Issue age of insured
5 years	Age 18 to 60	15 days to age 60
6 years	Age 18 to 59	15 days to age 59
7 years	Age 18 to 58	15 days to age 58
8 years	Age 18 to 57	15 days to age 57
9 years	Age 18 to 56	15 days to age 56
10 years	Age 18 to 55	15 days to age 55

Initial Contribution Period

The Initial Contribution Period is determined according to your selected premium payment period as set out in the table below:

Premium payment period	Initial Contribution Period (Months from the Policy Date)
5 – 9 years	18
10 years	20

Premium holiday

During the Initial Contribution Period, premium holiday is not available. If the premium is not paid for the Initial Contribution Period within the grace period, your Basic Policy will lapse and the portion of the Initial Unit Account Value derived from the special bonus will be clawed back. Early encashment charge will then apply to the remaining balance of the Initial Unit Account after the clawback. Please refer to the sub-section “Special bonus” under this section “(A) Product Features” and the section “(B) Summary of fees and charges” for more details about the bonus clawback and the application of early encashment charge respectively.

After the Initial Contribution Period until the end of the premium payment period, you may take a premium holiday to temporarily suspend payment of premium as long as your Accumulation Unit Account Value is sufficient to cover the on-going Monthly Deduction. You may resume payment of premiums at any time during the premium holiday within the premium payment period, which will not be deferred due to the exercise of a premium holiday.

You should only invest in *Treasure Advantage 2* if you intend and are able to pay the premium throughout your chosen premium payment period. Premium holiday is intended to be temporary and the Monthly Deduction will continue to be deducted from the Initial Unit Account and the Accumulation Unit Account even if premium contribution is suspended during premium holiday. Such deduction during a prolonged premium holiday, magnified by unfavorable investment performance and / or partial withdrawal, may lead to significant drop in the Total Account Value, and therefore the death benefit and the loyalty bonus payable. Once the Accumulation Unit Account Value becomes insufficient to cover the Monthly Deduction for a Policy Month, your Basic Policy will lapse automatically. The early encashment charge of up to 49% of the Initial Unit Account Value as set out in the section “(B) Summary of fees and charges” will apply. You may lose a substantial portion of your investments and all the benefits (including life insurance coverage) under the Basic Policy as a result.

After the Initial Contribution Period, you may apply for a premium holiday for your Basic Policy by writing to us within the grace period, or a premium holiday will be exercised automatically when premium is not received at the expiration of the grace period.

Special bonus

While your Basic Policy is in force and the amount of first year annualised premium of the Basic Policy is greater than or equal to US\$1,800, then upon our receipt of each payment of premium payable under the Basic Policy for the first Policy Year, we shall credit a special bonus with an amount determined as follows:

$$\text{Special bonus} = \frac{\text{Special bonus rate} \times \text{premium payment period (in years)} \times \text{premium paid for the first Policy Year}}{\text{premium paid for the first Policy Year}}$$

In the other words, the total amount of special bonus you are entitled under your Basic Policy is equal to the special bonus rate multiplied by the premium payment period (in year) and then by the annualised premium of the Basic Policy.

The current special bonus rates are as follows:

First year annualised premium (US\$)	Special bonus rate
1,800 – 2,499	0.3%
2,500 – 5,999	0.5%
6,000 – 29,999	0.7%
30,000 or above	1.0%

The special bonus rate as described above does not represent the rate of return or performance of your investments.

The special bonus will be credited by allocating Units of Investment Options in accordance with your latest allocation instruction to the Initial Unit Account at the Offer Price prevailing at the Next Appropriate Valuation Day.

The special bonus credited will form part of the Initial Unit Account Value which is subject to (i) the Monthly Deduction and, (ii) the early encashment charge (in the event of policy surrender or lapse after the Initial Contribution Period and within the premium payment period). For details of these charges, please refer to the section “B) Summary of fees and charges”.

In the event of policy surrender or lapse within the Initial Contribution Period, you will not be entitled to the portion of the Initial Unit Account Value derived from the special bonus which will be clawed back by us. The early encashment charge will apply to the remaining balance of the Initial Unit Account after the clawback.

The portion of the Initial Unit Account Value to be clawed back is calculated as follows:

$$\text{Initial Unit Account Value} \times \frac{\text{amount of special bonus credited}}{\text{total premium paid for the Initial Contribution Period} + \text{amount of special bonus credited}}$$

In the event of policy cancellation within the cooling-off period, you will not be entitled to the special bonus and will only obtain a refund of the original investments (subject to market value adjustment). Please refer to the sub-section “Cooling-off period” under the section “E) General information” for more details.

Illustration of calculation and clawback of special bonus

The below example is hypothetical and for illustrative purposes only.

A **Treasure Advantage 2** policy, with a premium payment period of 10 years and monthly premium commitment of US\$300, was issued to Mr. Chan, who was a non-smoker aged 20 on 1 July 2015. Having made 18 monthly premium payments, Mr. Chan surrendered his Basic Policy on 31 Dec 2016 when the Initial Unit Account Value was US\$5,300 (whereas the Accumulation Account Value was US\$0 as the Initial Contribution Period is not yet expired).

As the Basic Policy was surrendered within the Initial Contribution Period (which was the first 20 Policy Months from the Policy Date for the selected premium payment period of 10 years), the amount of special bonus credited and the portion of the Initial Unit Account Value derived from the special bonus to be clawed back are calculated as follow:

Calculation of the amount of special bonus credited

First year annualised premium of Mr. Chan's Treasure Advantage 2 policy	$US\$300 \times 12 = US\$3,600$
Special bonus rate applicable to annualised premium of US\$2,500 – 5,999	0.5%
Premium paid for the first Policy Year	$US\$300 \times 12 = US\$3,600$
Therefore, the amount of special bonus credited	$0.5\% \times 10 \times US\$3,600 = US\$180$

Calculation of the special bonus clawback

Total premium paid for the Initial Contribution Period (i.e. all premiums paid for the first 18 Policy Months)	$US\$300 \times 18$ $= US\$5,400$
The portion of the Initial Unit Account Value derived from the special bonus and to be clawed back	$US\$5,300 \times 180 / (5,400 + 180)$ $= US\$170.97$
Remaining balance of the Initial Unit Account after the clawback (Note: the remaining balance will still be subject to early encashment charge)	$US\$5,300 - US\170.97 $= US\$5,129.03$



Loyalty bonus

Starting from the first Monthiversary after the expiry of the premium payment period until the termination of the Basic Policy, a loyalty bonus will be credited monthly to both the Initial Unit Account and the Accumulation Unit Account at an amount equal to 0.075% of the Initial Unit Account Value and Accumulation Unit Account Value respectively if your Basic Policy remains in force. If a Monthiversary falls on a day which is not a business day, we will credit the loyalty bonus of that Policy Month on the next business day.

Any premium holiday exercised and / or partial withdrawal made from the Accumulation Unit Account previously will not affect the entitlement to the loyalty bonus. Your Basic Policy will be entitled to the loyalty bonus regardless of how long premium holiday has ever been exercised or how much has ever been withdrawn from the Accumulation Unit Account before the loyalty bonus of the respective Policy Month is credited. However, premium holiday and partial withdrawal will result in a lower Accumulation Unit Account Value and, therefore, the loyalty bonus you receive will be less.

The loyalty bonus credited will form part of the Total Account Value which is subject to the Monthly Deduction as stated in the section **“B) Summary of fees and charges”**.

The rate of the loyalty bonus as described above does not represent the rate of return or performance of your investments.

The loyalty bonus will be credited to the Initial Unit Account and the Accumulation Unit Account in the form of Units of the Investment Option(s) being held in the respective accounts as at the corresponding Monthiversary using the Offer Price prevailing at the Next Appropriate Valuation Day. If more than one Investment Option is being held under either one of these accounts, the amount of the loyalty bonus to be allocated to each of these Investment Options will be in proportion to its value at the Latest Available Bid Price. In the event that any of such Investment Option(s) is unavailable for allocation, the loyalty bonus will then be credited by allocating Units of other Investment Options being held in the respective accounts in proportion to their values as at the corresponding Monthiversary. If no other Investment Option(s) under the respective accounts is available for the crediting of the loyalty bonus, the Company will credit the bonus to an alternative Investment Option at our discretion and the underlying fund of the alternative option shall meet the following requirements:

- It invests in either global fixed income or USD money market;
- Its currency is the same as the base currency of the Basic Policy (i.e. US Dollars); and
- Its historical risk level is the lowest as compared with all other Investment Options.

Policy fee refund

We will refund the policy fees (which is US\$6 per month as set out in the section **“B) Summary of fees and charges”**) deducted from your Initial Unit Account and / or Accumulation Unit Account upon the expiry of the premium payment period if your Basic Policy is still in force at that time. Any premium holiday exercised and / or partial withdrawal made from the Accumulation Unit Account previously will not affect the entitlement to this policy fee refund.

Policy fee charged by us after the expiry of the premium payment period until the termination of the Basic Policy will not be entitled to any refund.

The policy fee refund will be credited to the Accumulation Unit Account in the form of Units of the Investment Option(s) being held in the Accumulation Unit Account as at the expiry of the premium payment period using the Offer Price prevailing at the Next Appropriate Valuation Day. If more than one Investment Option is being held under the Accumulation Unit Account, the amount of the policy fee refund to be allocated to each of these Investment Options will be in proportion to its value at the Latest Available Bid Price. In the event that any of such Investment Option(s) is unavailable for allocation, the policy fee refund will then be credited by allocating Units of other Investment Options being held in the Accumulation Unit Account in proportion to their values. If there is no other Investment Option(s) under the Accumulation Unit Account that is available for the crediting of the policy fee refund, the Company will credit the policy fee refund to an alternative Investment Option at our discretion and the underlying fund of the alternative investment option shall meet the following requirements:

- It invests in either global fixed income or USD money market;
- Its currency is the same as the base currency of the Basic Policy (i.e. US Dollars); and
- Its historical risk level is the lowest as compared with all other Investment Options.

Partial withdrawal

Partial withdrawal is not available during the Initial Contribution Period. After the Initial Contribution Period, you may withdraw part of your Accumulation Unit Account Value free of charge anytime (subject to conditions (a) and (b) below) while your Basic Policy is in force. However partial withdrawal of the Initial Unit Account Value is not allowed throughout the entire policy term. If you want to make a partial withdrawal from the Accumulation Unit Account, you can submit your request in writing using our prescribed form(s) together with the documentations as required for us to comply with any applicable law and relevant regulatory requirements for our approval.

Please specify the number of Units of the Investment Options you want to withdraw from your Accumulation Unit Account. The partial withdrawal amount is calculated by multiplying such number of Units by the Bid Price prevailing at the Next Appropriate Valuation Day following our approval of your request.

We will not approve a request for partial withdrawal if:

- (a) the amount to be withdrawn is less than the minimum partial withdrawal amount of US\$600; or
- (b) your Accumulation Unit Account Value immediately after the partial withdrawal falls below US\$1,500 (i.e. withdrawing all the Accumulation Unit Account Value is not allowed).

Please note that we reserve the right to revise the above minimum amounts with not less than one month's prior written notice.

Once your request is approved, we will cancel the specified Units of Investment Options held in the Accumulation Unit Account according to your withdrawal instructions. The cancellation of the specified Units will take place as soon as practicable at the Bid Price of the Investment Options prevailing at the Next Appropriate Valuation Day following our approval and we will pay you the proceeds from such Unit cancellation normally within one month after your request together with the required documentations are received by us. However, we reserve the right to defer such payments for a period not exceeding 6 months under exceptional circumstances beyond our control including but not limited to the prohibition on transaction of the corresponding underlying funds due to any regulations or occurrence of war or disaster. No interest will be payable by us for any pending payment of the withdrawal amount.



Partial withdrawal, magnified by unfavorable investment performance, prolonged premium holiday and / or the Monthly Deduction, may lead to significant drop in the Total Account Value, and therefore the death benefit and the loyalty bonus payable. Once the Accumulation Unit Account Value becomes insufficient to cover the Monthly Deduction for a Policy Month, your Basic Policy will lapse automatically and the early encashment charge (if any) as set out in the section **“B) Summary of fees and charges”** will apply. You may lose a substantial portion of your investments and all the benefits (including life insurance coverage) under your Basic Policy as a result.

Surrender

You may request a surrender of your Basic Policy in writing on our prescribed form(s) together with the documentations as required for us to comply with any applicable law and relevant regulatory requirements for our approval.

If surrender is made within the Initial Contribution Period, the portion of Initial Unit Account Value derived from the special bonus will be clawed back and then an early encashment charge of up to 49% will apply to the remaining balance of the Initial Unit Account after the clawback. The portion of the Initial Unit Account Value derived from the special bonus to be clawed back is calculated as follows:

$$\text{Initial Unit Account Value} \times \frac{\text{amount of special bonus credited}}{\text{total premium paid for the Initial Contribution Period} + \text{amount of special bonus credited}}$$

Once your surrender request is approved, we will cancel all of the Units held in the Initial Unit Account and Accumulation Unit Account (if any). The cancellation of Units will take place as soon as practicable at the Bid Price of the relevant Investment Option(s) prevailing at the Next Appropriate Valuation Day following our approval of your request for surrender. We will pay you the Surrender Value, normally within one month after your request together with the required documentations are received by us. However, we reserve the right to defer such payments for a period not exceeding 6 months under exceptional circumstances beyond our control including but not limited to the prohibition on transaction of the corresponding underlying fund(s) due to any regulations or occurrence of war or disaster. No interest will be payable by us for any pending payment of the Surrender Value.

Please refer to the sections “**B) Summary of fees and charges**” and “**C) Illustrative examples on fees and charges**” for more information of the early encashment charge.

Treasure Advantage 2 is intended for long-term investment. An early encashment charge of up to 49% of the Initial Unit Account Value is applicable to surrender during the premium payment period. Poor performance of the underlying funds may further magnify your investment losses. The Surrender Value may be lower than the total premium paid.

Lapse

Your Basic Policy will lapse automatically in the event of:

- (a) non-payment of premium within the grace period during the Initial Contribution Period;
- (b) insufficient Initial Unit Account Value to cover the Monthly Deduction of a Policy Month during the Initial Contribution Period; or
- (c) insufficient Accumulation Unit Account Value to cover the Monthly Deduction of a Policy Month after the Initial Contribution Period until the termination of the Basic Policy.

In the event of (a) above, we will claw back the portion of the Initial Unit Account Value derived from the special bonus and then cancel all Units under the Initial Unit Account 14 days after the expiry of the relevant grace period at the Bid Price of the relevant Investment Option(s) prevailing at the Next Appropriate Valuation Day. Early encashment charge will apply to the proceeds from the cancellation of Units, i.e. the remaining balance of the Initial Unit Account after the clawback. The portion of the Initial Unit Account Value derived from the special bonus to be clawed back is calculated as follows:

$$\text{Initial Unit Account Value} \times \frac{\text{amount of special bonus credited}}{\text{total premium paid for the Initial Contribution Period} + \text{amount of special bonus credited}}$$

In the event of (b) above, the Initial Unit Account Value will be deducted to zero to cover part of the Monthly Deduction and we will not hold you liable for any shortfall amount of the Monthly Deduction. Besides, we will not claw back the special bonus and early encashment charge will not be applicable.

In the event of (c) above, the Accumulation Unit Account Value will be deducted to zero to cover part of the Monthly Deduction. We will then deduct the shortfall amount of the Monthly Deduction from the Initial Unit Account Value and cancel all the remaining Units under the Initial Unit Account at the Bid Price of the relevant Investment Option(s) prevailing at the Next Appropriate Valuation Day. If it takes place within your selected premium payment period, early encashment charge will apply to proceeds from the cancellation of Units, i.e. the remaining balance of the Initial Unit Account. In case the Initial Unit Account Value is insufficient to cover the shortfall amount of the Monthly Deduction, we will not hold you liable for any shortfall amount of the Monthly Deduction after the Initial Unit Account Value is deducted to zero and early encashment charge will not be applicable.

We will pay you the proceeds, if any, after deduction of any early encashment charge normally within one month after we cancel all the Units in the Initial Unit Account. However, we reserve the right to defer such payments for a period not exceeding 6 months under exceptional circumstances beyond our control including but not limited to the prohibition on transaction of the corresponding underlying fund(s) due to any regulations or occurrence of war or disaster. No interest will be payable by us for any pending payment.

Death benefit

In the unfortunate event of the death of the life insured while the Basic Policy is in force, we will pay the beneficiary a death benefit which is equivalent to the higher of:

- (a) 105% of the Total Account Value; and
- (b) 105% of the balance of total premiums paid under the Basic Policy less any partial withdrawals made.

For the purpose of calculating the death benefit amount, the Total Account Value is determined with reference to the Bid Price prevailing at the Next Appropriate Valuation Day following the day on which the proof of death is received by us.

A written notification of the insured's death using our prescribed form and the proof of claim as listed in the policy contract shall be submitted as soon as practicable and to our satisfaction before any payment is made. We will normally pay the proceeds of death claim under the Basic Policy within one month after the proof of death is received by us. However, we reserve the right to defer such payments for a period not exceeding 6 months under exceptional circumstances beyond our control including but not limited to the prohibition on transaction of the corresponding underlying fund due to any regulations or occurrence of war or disaster. No interest will be payable by us for any pending payment of the death benefit.

If the insured, whether sane or insane, commits suicide within one year from the issue date of the Basic Policy or the effective date of any reinstatement of the Basic Policy, the Basic Policy will be rescinded and our liability under the Basic Policy will be limited to the total premiums received (without interest) less:

- (i) any partial withdrawals; and
- (ii) adjustments based on the loss we may suffer in realising the Units in the Investment Options.

The maximum amount of adjustments that we may make shall not exceed the total premiums you have paid for the Basic Policy. You will not be entitled to the gain, if any, in realising the Units in the Investment Options.

You should note that the death benefit is linked to the performance of the underlying funds corresponding to the Investment Options selected and is therefore subject to investment risks and market fluctuations. Poor performance of the underlying funds, as well as partial withdrawals, premium holiday and Monthly Deduction, will reduce the death benefit payable, which may be significantly less than the total premiums paid and may not be sufficient for your individual needs.

The cost of insurance (“COI”) for the death benefit of the Basic Policy is deducted monthly throughout the entire policy term. The calculation of COI is as follows:

COI	=	$\frac{\text{Net amount at risk}}{1,000}$	x	$\frac{\text{COI Rate}}{12}$
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The net amount at risk is defined as death benefit minus Total Account Value.

The COI rate is the annual rate per US\$1,000 net amount at risk. It is based on the insured’s gender and class of risk (including, but not limited to, health status, smoker status, nationality and residence) and varies with the insured’s attained age. The standard rates are set out in the section “**G) Cost of insurance rates**”; whereas current and maximum COI rates can be found in the appendix to your illustration document.

Please refer to the section “**B) Summary of fees and charges**” for details of the COI.

Please note that the COI rate may increase significantly during the policy term of Basic Policy due to the insured’s increasing age, and that the COI shall be charged until the termination of the Basic Policy. This may result in a significant reduction of the Initial Unit Account Value and / or Accumulation Unit Account Value. If the Accumulation Unit Account Value is insufficient to cover the Monthly Deduction of a Policy Month after the Initial Contribution Period until the termination of the Basic Policy, the Basic Policy will lapse and you may lose a significant portion of your investments and all the benefits. Please refer to section “**G) Cost of insurance rates**” for the standard COI rates. Your intermediary shall provide you with a personalised illustration document which demonstrates how the COI, after having taken the above factors in effect, affects the Surrender Value and death benefit based on your own profile.

Maturity benefit

If the Basic Policy remains in force and the insured survives at the Policy Anniversary immediately following the insured’s 80th birthday, the Basic Policy will reach its maturity and we will cancel all of the Units held in the Initial Unit Account and Accumulation Unit Account. The cancellation of Units will take place as soon as practicable at the Bid Price of the relevant Investment Option(s) prevailing at the Next Appropriate Valuation Day following the maturity date. We will pay the Total Account Value as the maturity benefit by cheque normally within one month. Your receipt of such payment will discharge us from any further liability under the Basic Policy. We reserve the right to defer such payment for a period not exceeding 6 months under exceptional circumstances beyond our control including but not limited to prohibition on transaction of the corresponding underlying fund due to any regulations or occurrence of war or disaster. No interest will be payable by us for any pending payment of the maturity benefit.



Termination

Your Basic Policy shall automatically terminate on the occurrence of the earliest of the following:

- (i) the cancellation of your Basic Policy during the cooling-off period as set out in the section **“E) General information”**;
- (ii) the maturity of the Basic Policy at the Policy Anniversary immediately following the insured’s 80th birthday;
- (iii) the death of the life insured;
- (iv) the surrender of your Basic Policy; and
- (v) the lapse of your Basic Policy.

Once your Basic Policy is terminated, all benefits under your Basic Policy will be terminated.

Please note that in the event of (iv) and (v), the amount you receive upon the termination of the Basic Policy may be lower than the premiums paid due to the deduction of early encashment charge (if any), the Monthly Deduction and partial withdrawals (if any). Poor performance of the underlying funds may further magnify your investment losses. Please refer to the section **“B) Summary of fees and charges”** and the sub-section **“Special bonus”** and **“Partial withdrawal”** above under this section **“A) Product features”** for more information about the early encashment charge, the Monthly Deduction, clawback of special bonus and partial withdrawal respectively.

B) Summary of fees and charges

AIA reserves the right to vary the policy charges or imposes new charges with not less than one month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Please talk to your intermediary for a personalised illustration document to understand more about how the fees and charges affect the Surrender Value and death benefit based on your own profile.

Investment-linked assurance scheme level

	Applicable rate	Deduct from
Administration fee	<ul style="list-style-type: none"> 0.375% per month (i.e. 4.5% per annum) of the Initial Unit Account Value. 	<ul style="list-style-type: none"> Initial Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary during the premium payment period.
Investment portfolio management fee	<ul style="list-style-type: none"> 0.125% per month (i.e. 1.5% per annum) of the Total Account Value. 	<ul style="list-style-type: none"> Initial Unit Account Value and Accumulation Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy.
Cost of insurance ("COI")	<ul style="list-style-type: none"> The COI per month is calculated as follows: $\frac{\text{Net amount at risk}}{1,000} \times \frac{\text{COI Rate}}{12}$ where: <ul style="list-style-type: none"> Net amount at risk is defined as the death benefit minus the Total Account Value The COI rate is the annual rate per US\$1,000 net amount at risk. It is determined based on following factors of the insured: <ol style="list-style-type: none"> Attained age; Gender; and Class of risk (including, but not limited to, health status, smoking status, nationality and residence). 	<ul style="list-style-type: none"> <u>During the Initial Contribution Period:</u> Initial Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy.

	Applicable rate	Deduct from
Cost of insurance ("COI")	<ul style="list-style-type: none"> The COI rates may increase significantly during the policy term of the Basic Policy due to the insured's attained age and may significantly reduce the Total Account Value. Please refer to the section "G) Cost of insurance rates" for indicative COI rates. Your applicable COI rates and the maximum COI rates can be found in the appendix to your personalised illustration document. 	<ul style="list-style-type: none"> <u>After the Initial Contribution Period and until the termination of the Basic Policy:</u> Accumulation Unit Account Value by cancelling Units of Investment Options in proportion to their respective values at the Latest Available Bid Price monthly on the day before each Monthiversary until the termination of the Basic Policy.
Policy fee	<ul style="list-style-type: none"> US\$6 per month. 	
Early encashment charge	<ul style="list-style-type: none"> An early encashment charge will be charged in the event of: <ul style="list-style-type: none"> (a) Policy lapse due to: <ul style="list-style-type: none"> (i) the non-payment of premium within the grace period during the Initial Contribution Period; or (ii) insufficient Accumulation Unit Account Value to cover the Monthly Deduction of a Policy Month after the Initial Contribution Period and within the premium payment period; or (b) Policy surrender within the premium payment period. The charge is calculated by multiplying the relevant early encashment charge rate by the Initial Unit Account Value at the time of policy lapse or policy surrender, as the case may be. The relevant early encashment charge rate is calculated as follows: <p>A - [(A - B) x T / 12], where:</p> <ul style="list-style-type: none"> A is the rate, as set out in the table below, for the Policy Year during which the policy surrender or policy lapse, as the case may be, takes place; B is the rate, as set out in the table below, for the Policy Year immediately following the policy surrender or policy lapse, as the case may be; and T is the number of completed Policy Month counting from the beginning of the Policy Year in which the policy surrender or policy lapse takes place to the date of the policy surrender or policy lapse, as the case may be, excluding any incomplete Policy Month. 	<ul style="list-style-type: none"> Proceeds from the cancellation of all the Units of the Investment Options in the Initial Unit Account upon policy lapse or policy surrender, as the case may be. This means that the amount of value you will receive is net of the early encashment charge.

Early encashment charge	Applicable rate						Deduct from	
	Policy Year	Premium Payment Period (Years)						
		5	6	7	8	9		10
1	23%	27%	33%	38%	43%	49%		
2	17%	21%	24%	28%	31%	34%		
3	13%	17%	21%	24%	28%	31%		
4	9%	13%	17%	21%	24%	28%		
5	5%	9%	13%	17%	21%	24%		
6	0%	5%	9%	13%	17%	21%		
7		0%	5%	9%	13%	17%		
8			0%	5%	9%	13%		
9				0%	5%	9%		
10					0%	5%		
11						0%		
	<ul style="list-style-type: none"> If the policy lapse or policy surrender takes place during the Initial Contribution Period, the portion of the Initial Unit Account Value derived from the special bonus shall be clawed back (please refer to “Illustration of calculation and clawback of special bonus” under the section “A) Product features” for more information) and the early encashment charge shall apply to the remaining balance of the Initial Unit Account after the clawback. Please refer to the section “C) Illustrative examples on fees and charges” for more information. 							

Underlying funds level

You should note that the underlying funds of the Investment Options may have separate charges on management fee, performance fee, bid-offer spread and / or switching fee. You do not pay these fees directly – the fees will be deducted and such reduction will be reflected in the unit price of the underlying funds. For details, please refer to the investment options brochure of **Treasure Advantage 2** and the offering documents of the underlying funds, which are available from AIA upon request.



C) Illustrative examples on fees and charges

All examples are hypothetical and for illustrative purposes.

1. How can I calculate the early encashment charge for policy surrender?

A **Treasure Advantage 2** policy, with a premium payment period of 10 years and a Policy Date of 1 June 2015, was issued to Ms Wong. On 10 April 2018, Ms Wong would like to surrender her Basic Policy. The Initial Unit Account Value and Accumulation Unit Account Value were US\$20,000 and US\$6,500 respectively.

The Basic Policy had completed its 10th Policy Month in the 3rd Policy Year and the early encashment charge rate applicable was determined on a pro-rata basis:

Early encashment charge rate = $A - (A - B) \times T / 12$, where

A = Early encashment charge rate for the Policy Year during which the surrender takes place, 31%

B = Early encashment charge rate for the Policy Year immediately following the surrender, 28%

T = Number of completed Policy Months from the beginning of the Policy Year to the date of the surrender, excluding any incomplete Policy Month, 10

Early encashment charge rate

$$= 31\% - (31\% - 28\%) \times 10 / 12$$

$$= 28.5\%$$

Early encashment charge:

= the Initial Unit Account Value x the applicable early encashment charge rate

$$= \text{US\$}20,000 \times 28.5\%$$

$$= \text{US\$}5,700$$

Surrender Value:

= (Initial Unit Account Value + Accumulation Unit Account Value) – early encashment charge

$$= (\text{US\$}20,000 + \text{US\$}6,500) - \text{US\$}5,700$$

$$= \text{US\$}20,800$$

2. How can I calculate the cost of insurance?

A **Treasure Advantage 2** policy, with a premium payment period of 10 years, an annual premium of US\$10,000 and a Policy Date of 1 July 2015, was issued to Mr. Chan aged 25. It is assumed that Mr. Chan had paid all premiums due throughout the premium payment period and no withdrawal had been made from the Accumulation Unit Account.

Assuming that:

- (A) On 30 September 2015, the Total Account Value was US\$9,800, which is lower than the total premium paid (i.e. US\$10,000); and
- (B) On 30 September 2025, the Total Account Value was US\$102,000, which is higher than the total premium paid (i.e. US\$100,000),

the cost of insurance to be deducted on the above two dates would be calculated as illustrated in the table below:

	(A) On 30 September 2015, when Total Account Value is LOWER than total premium paid	(B) On 30 September 2025, when Total Account Value is HIGHER than total premium paid
Total premium paid under Basic Policy (TP)	US\$10,000	US\$100,000
Total Account Value (TAV)	US\$9,800	US\$102,000
Death benefit (DB)	The higher of:	
	105% x TP = US\$10,500	105% x TAV = US\$10,290
	US\$10,500	US\$107,100
Net amount at risk (NAR) (NAR = DB – TAV)	US\$700	US\$5,100
Cost of insurance rate (COI rate) (Annual rate per US\$1,000 Net amount at risk)	0.86	1.30
Cost of insurance (COI) (COI = NAR / 1000 x COI rate / 12)	US\$0.05	US\$0.55

Please note that the COI rates in the example are solely for illustrative purpose. The actual COI rate is based on the insured's gender and class of risk (including, but not limited to, health status, smoker status, nationality and residence) and varies with the insured's attained age. **The COI may increase significantly during the policy term of your Basic Policy due to factors such as the insured's increasing age and investment losses etc.** Please refer to section **"G) Cost of insurance rates"** for the indicative COI rates. Your intermediary shall provide you with a personalised illustration document which demonstrates how the COI, after having taken the above factors in effect, affect the Surrender Value and death benefit based on your own profile.

D) Investment Options information

What you are investing in is an investment linked insurance policy. We will invest the premium received from you into the underlying funds corresponding to the Investment Options as selected by you for our asset liability management. **The premium you paid towards *Treasure Advantage 2* will become part of the assets of AIA. You do not have any rights or ownership over any of those assets. Your recourse is against AIA only. You are not investing in the underlying funds. The Units allocated to your Initial Unit Account and Accumulation Unit Account are notional and are solely for the purpose of determining the Initial Unit Account Value, the Accumulation Unit Account Value and the benefits under your Basic Policy. Your Initial Unit Account Value, Accumulation Unit Account Value and investment return are not guaranteed.**

Please refer to the investment options brochure of *Treasure Advantage 2* and the offering documents of the underlying funds which are available at www.aia.com.hk for more information.

Investment Options

We have made a number of Investment Options available to ***Treasure Advantage 2***. Please refer to the investment options brochure of ***Treasure Advantage 2*** for more information.

The investment returns of your Basic Policy may be subject to foreign exchange risks as some of the underlying funds may be denominated in a currency which is different from that of your Basic Policy.

Depending on your attitude to risk and your investment strategies, we will allocate your premium in one or a combination of Investment Options in accordance with your instructions in terms of percentages. For your allocation instruction:

- (i) the percentage allocated to each selected Investment Option must be in integer and at least 10% ; and
- (ii) the total of all your premium allocation percentages must be 100%; and
- (iii) you may choose up to 10 Investment Options.

Units of an Investment Option to be allocated to your Initial Unit Account or Accumulation Unit Account upon your premium payments, crediting of special bonus, policy fee refund and loyalty bonuses, and Investment Option switching in will be calculated at the Offer Price. The Offer Price is equal to the offer price of the corresponding underlying fund.

Units of an Investment Option to be cancelled from your Initial Unit Account or Accumulation Unit Account upon Monthly Deduction, partial withdrawal, Investment Option switching out or termination of the Basic Policy will be calculated at the Bid Price. The Bid Price will be the same as the bid price of the corresponding underlying fund.

Please ensure you have read through the respective sections of this product brochure to understand more about the above-mentioned Unit allocation and cancellation, including the dealing day and at which Bid Price or Offer Price these transactions will be processed.

At present, bid and offer spreads of all underlying funds of our Investment Options (if any) are waived. In these cases, the Bid Price and the Offer Price of an Investment Option are the same.

For the latest information on the Offer Price and the Bid Price, please refer to aia.com.hk. You may also obtain the Bid Price and the Offer Price of an Investment Option on a certain Valuation Day from us through your intermediary.

Investment Options switching

You may switch the Units in the Investment Options held in your Initial Unit Account or Accumulation Unit Account, provided that the switched amount is at least US\$100 per transaction. No switching across the Initial Unit Account and the Accumulation Unit Account is allowed. We will cancel the Units in the Investment Options you wish to switch out of and allocate Units in other Investment Options according to your instructions. The cancellation of Units will take place at the Bid Price of the respective Investment Options prevailing at the Next Appropriate Valuation Day following our approval of your request. The allocation of Units will take place at the Offer Price of the respective Investment Options prevailing at the Next Appropriate Valuation Day after completion of the corresponding cancellation of Units. There is no switching fee.

If the Investment Option of which Units are cancelled is not denominated in the base currency of your Basic Policy (i.e. US Dollars), we will convert the proceeds from the cancelled Units into the base currency of your Basic Policy. If the alternative Investment Option of which Units are to be allocated is not denominated in the base currency of your Basic Policy, we will further convert the proceeds in the base currency to the denominated currency of the alternative Investment Option in order to determine the number of Units of the alternative Investment Option to be allocated. Currency conversion will be conducted at an exchange rate as determined by us in good faith and a commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to aia.com.hk for the prevailing exchange rates. Please note that these currency conversions will be subject to exchange rate risks.

Subject to our absolute discretion in good faith and a commercially reasonable manner, we may exercise methods of Investment Option switching other than those prescribed above which in our opinion are more efficient or cost-effective. For example, we may process the switching without currency conversion if both the switching-in and switching-out Investment Options are denominated in the same currency which is different from the base currency of your Basic Policy.

Please refer to section “**Investment Options administration**” of the investment options brochure for more information.

Rounding of Units and Unit prices

The number of the Units to be allocated or cancelled is rounded to the nearest four decimal places. The Bid Price and the Offer Price are rounded to the nearest four decimal places. Any remaining balance after such rounding will be absorbed by AIA.

Changes to underlying funds

Where for any reason:

- (i) the unit price of any of the underlying funds cannot be ascertained, or any of the underlying funds become closed to further investment, is wound up or otherwise terminated; or
- (ii) the investment policy or objective of any underlying fund is changed,

We will give you written notice of at least one month (or such other shorter period in compliance with the relevant regulatory requirements) prior to such cessation, closure, winding-up, termination or change of investment objective.

Dividends of underlying funds

If dividends are declared and become payable in respect of an underlying fund and that your Basic Policy is still in-force, we will re-invest the dividends amount in the form of additional Units into the Investment Option of the underlying fund in respect of which the dividends are declared. Should this means of distribution not be feasible, we will pay the dividends to you by cheque.

You will be notified of such dividends distribution in the following quarterly statement after the distribution of such dividends.

Effective from 1 January 2018, all policyholders are required to pay a levy on each premium payment made for both new and in-force Hong Kong policies to the Insurance Authority (IA). For levy details, please visit our website at www.aia.com.hk/useful-information-ia-en or IA's website at www.ia.org.hk.

E) General information

Currency of your benefits payment

Since the base currency of your Basic Policy is US dollar, the payment of death benefit, partial withdrawal and surrender will also be in US dollars. You may request for the benefits to be paid in HK dollars. The exchange rate used is based on an exchange rate as determined by us in good faith and a commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to aia.com.hk for the prevailing exchange rates.

Cooling-off period

The cooling-off period is a period during which life insurance policyholders may cancel their policies and obtain a refund of their original investments and levy (subject to market value adjustment based on the Bid Price of the relevant Investment Option(s) prevailing at the Next Appropriate Valuation Day following your cooling-off request is accepted) within the earlier of 21 calendar days immediately following either the day of delivery of the policy or a notice to you or your representative. Such notice should inform you of the availability of the policy and expiry date of the cooling-off period.

To exercise this right, you shall give us a written notice signed by you and received directly by us at 12th Floor, AIA Tower, 183 Electric Road, North Point, Hong Kong, or such other address as may be notified in writing by us to you from time to time. You may get back the amount you paid, or less if the value of the Investment Options chosen has gone down.

If you cancel your Basic Policy after the cooling-off period and within the premium payment period, an early encashment charge of up to 49% of the Initial Unit Account Value will be charged.

Grace period

If you fail to pay any premium on or before the premium due date while premium holiday is not exercised, your Basic Policy will remain in force for a 31-day grace period starting from the premium due date.

If we do not receive the outstanding premium for the Initial Contribution Period within the grace period, your Basic Policy will lapse.

After the Initial Contribution Period, when premium is not received at the expiration of the grace period a premium holiday will be exercised automatically.

During the grace period, the Monthly Deduction will continue to be deducted from your Initial Unit Account and / or Accumulation Unit Account.

No grace period is allowed for Monthly Deduction, i.e. when the Initial Unit Account Value or the Accumulation Unit Account Value, as the case may be, is insufficient to cover the Monthly Deduction of a Policy Month, the Basic Policy will lapse.

For details about policy lapse, please refer to the sub-section "**Lapse**" under section "**A) Product Features**".

Reinstatement

You may request reinstatement of your Basic Policy for up to 5 years after the last premium due date before your Basic Policy has been terminated for non-payment of premium during the Initial Contribution Period. To reinstate the Basic Policy, you will need to repay the same amount of value that has been paid to you at the time the Basic Policy lapses and pay such amount of premium due (and any amount of advance premium as we may require to establish your autopay instruction). We will also require evidence of your insurability.

Once your request is approved, we will

- (1) allocate the sum of the following to the Initial Unit Account of your Basic Policy:
 - (i) the amount of value repaid by you;
 - (ii) the portion of the Initial Unit Account Value derived from the special bonus we have clawed back when the Basic Policy lapsed; and
 - (iii) the early encashment charge deducted when the Basic Policy lapsed.
- (2) allocate the premium you pay to reinstate the Basic Policy into the Initial Unit Account and / or the Accumulation Unit Account, subject to whether such premium is paid for the Initial Contribution Period or for the premium payment period after the Initial Contribution Period.
- (3) amend the Policy Date taking into account the period of lapse by an endorsement so that the remaining duration of the Initial Contribution Period from the reinstatement commencement date will be the same as that from the date of lapse.

Policy ownership and assignment

While your Basic Policy is in force, you may change the ownership of your Basic Policy by filing a written notice on the Company's prescribed form. Any change of ownership of the Basic Policy shall be conditional upon the satisfaction of customer due diligence, applicable requirements under Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance and other applicable guidelines, and any such change will not be effective until such change is evidenced by an endorsement issued by us. You may also assign your right to the benefits under your Basic Policy by filing a written notice on the Company's prescribed form.

No Third Party Rights

Treasure Advantage 2 policy is excluded from the application of The Contracts (Rights of Third Parties) Ordinance (Chapter 623) ("the Ordinance"). Accordingly, other than AIA and the policyholder, a person who is not a party to the policy (e.g. a third party beneficiary) shall have no right under the Ordinance to enforce any of the terms of the policy.

Investment restrictions and borrowing powers

Treasure Advantage 2 does not provide for policy loans and has no borrowing powers. For details of the investment restrictions and borrowing powers of the underlying funds, please refer to the offering documents of the respective underlying funds.

Taxation

The levels and bases of taxation that apply to any benefits payable from **Treasure Advantage 2** will depend on the status of the individual receiving the benefits and will be subject to any changes in relevant tax legislations. You are advised to seek professional advice regarding your own tax circumstances and liability before investing in **Treasure Advantage 2**.

Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not enter into or does not comply with the requirements of an agreement it has entered into with the IRS in respect of FATCA and / or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have signed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to the Company and this ILAS Policy. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and
- (ii) consent to the Company reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your ILAS Policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your ILAS Policy.

The Automatic Exchange of Information (“AEOI”)

From 2018 Hong Kong will start exchanging financial account information with other jurisdictions, thereby enabling them to know taxpayers who place their assets abroad. This is the result of a G20-led initiative carried out by the Organisation for Economic Cooperation and Development. The world is getting global so tax authorities go global.

Under AEOI, banks and other financial institutions collect and report to the tax authority information in relation to financial accounts held by residents of reportable jurisdictions. The Inland Revenue Department (the “IRD”) exchanges this information with the foreign tax authorities of those residents of reportable jurisdictions (i.e. jurisdictions with which Hong Kong has signed the competent authority agreement). In parallel, the IRD receives financial account information on Hong Kong residents from foreign tax authorities.



AIA must comply with the following requirements of the Inland Revenue Ordinance to facilitate the IRD automatically exchanging certain financial account information as provided for thereunder:

- (i) to identify certain accounts as reportable accounts*;
- (ii) to identify the jurisdiction(s) in which reportable account* holding individuals and entities reside for tax purposes;
- (iii) to determine the status of certain reportable account* holding entities as “passive non-financial entities” and identify the jurisdiction(s) in which their “controlling persons” reside for tax purposes;
- (iv) to collect certain information on reportable accounts* (“Required Information”); and
- (v) to furnish certain Required Information to the IRD (collectively, the “AEOI requirements”).

You shall agree to comply with requests made by AIA to comply with the AEOI requirements; otherwise your application for this ILAS policy will not be processed.

* “Reportable Account” has the meaning ascribed to it under the Inland Revenue Ordinance (Cap.112)

Governing law and jurisdiction

Treasure Advantage 2 is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region and the parties involved have the right to bring legal action in a Hong Kong court as well as in any court elsewhere which has a relevant connection with the Basic Policy.

Illustration document

Your intermediary will provide you with a personalised illustration document, which mainly demonstrates how fees and charges affect the Surrender Value and the death benefit based on hypothetical returns on investment as specified in the illustration document.

Responsibility

AIA accepts full responsibility for the accuracy of the information contained in the offering documents and confirm, having made all reasonable enquiries that, to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

The information given in the offering documents is not designed to address your particular situation. Please also refer to the policy contract for detailed terms and conditions. You are advised to seek professional advice for your own circumstances.

Treasure Advantage 2 is authorised by the Securities and Futures Commission (SFC). SFC authorisation does not imply official recommendation or endorsement of **Treasure Advantage 2** nor does it guarantee the commercial merits of **Treasure Advantage 2** or its performance. It does not mean **Treasure Advantage 2** is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The SFC does not take any responsibility for the contents of the offering documents of **Treasure Advantage 2**, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering documents of **Treasure Advantage 2**.

AIA is subject to the prudential regulation of the Insurance Authority.

Customer enquiries and complaints

For any enquiries and complaints, please call the AIA at 2232 8888 or visit the AIA Customer Service Centre in person during opening hours (as stated on page 2). You can also send your enquiries and complaints to us by mail at 12/F., AIA Tower, 183 Electric Road, North Point, Hong Kong.

F) Glossary

Unless the context otherwise requires, the following definitions apply to **Treasure Advantage 2**:

“Accumulation Unit Account” means the account that the Company establishes and maintains for you under the Basic Policy which shall be notionally allocated with Units in accordance with the allocation instructions as regards your premium paid for the remaining premium payment period after the Initial Contribution Period for determination of the Accumulation Unit Account Value.

“Accumulation Unit Account Value” means the total value of all Investment Options notionally allocated to the Accumulation Unit Account. The value of each Investment Option equals the number of Units of the Investment Option multiplied by the Bid Price of the Investment Option on the relevant Valuation Day. The sum of the Initial Unit Account Value and the Accumulation Unit Account Value is equal to the Total Account Value.

“Basic Policy” means the contract of policy, including the schedule of fees and charges, as may be amended by endorsement from time to time.

“Bid Price” means the price per Unit of an Investment Option at which the Units are redeemed from your Initial Unit Account and Accumulation Unit Account by us on the Valuation Day as determined in accordance with the provisions of the Basic Policy, and is equal to the bid price of the corresponding underlying fund.

“Cut-Off Time” means the point in time as published by us from time to time on each business day in Hong Kong by which transaction requests must be received. Any transaction request received by us after the Cut-Off Time on a business day in Hong Kong will be deemed as received before the Cut-Off Time on the next business day.

“Initial Contribution Period” means the period that is determined according to your selected premium payment period and is shown on the Policy Information Page as the “Initial Contribution Period”. The premium payable under the Basic Policy for the Initial Contribution Period is used for the allocation of Units to the Initial Unit Account.

“Initial Unit Account” means the account that the Company establishes and maintains for you under the Basic Policy which shall be notionally allocated with Units in accordance with the allocation instructions as regards your premium paid for the Initial Contribution Period for determination of the Initial Unit Account Value.

“Initial Unit Account Value” means the total value of all Investment Options notionally allocated to the Initial Unit Account. The value of each Investment Option equals the number of Units of the Investment Option multiplied by the Bid Price of the Investment Option on the relevant Valuation Day. The sum of the Initial Unit Account Value and the Accumulation Unit Account Value is equal to the Total Account Value.

“Investment Options” are a range of investment choices available for your selection under **Treasure Advantage 2** issued by AIA and are set out in the investment options brochure. They are available only via investment in **Treasure Advantage 2** and are not available for direct purchase. Each Investment Option will feed into one underlying fund as specified in the investment options brochure.

“Latest Available Bid Price” means the most recent historical Bid Price of an Investment Option available on a particular day which is used to determine the value of the Investment Option.

“Monthiversary” means the same day of each subsequent month as the Policy Date. If there is no corresponding date in the month, then the Monthiversary will be the last date of such month.

“Monthly Deduction” means, in relation to each Policy Month,

- (a) on or before the expiry of the premium payment period, the aggregate of (i) the cost of insurance; (ii) the policy fee; (iii) the investment portfolio management fee; and (iv) the administration fee;

- (b) after the completion of premium payment period until the termination of the Basic Policy, the aggregate of (i) the cost of insurance; (ii) the policy fee; and (iii) the investment portfolio management fee.

“Next Appropriate Valuation Day” means the Valuation Day that is subject to the dealing and valuation practices of the underlying funds and our time to process the transaction request. We normally process the transaction requests received by us at or before the Cut-Off Time on the following business day in Hong Kong.

“Offer Price” means the price per Unit of an Investment Option at which Units are notionally allocated to your Initial Unit Account and Accumulation Unit Account by us on the Valuation Day as determined in accordance with the provisions of the Basic Policy, and is equal to the offer price of the corresponding underlying fund.

“Policy Anniversary” means the same date of each subsequent year as the Policy Date. If there is no corresponding date in the year, then the Policy Anniversary will be the last day of the relevant month of the Policy Date.

“Policy Date” is the date by which Monthiversary, Policy Anniversary, Policy Month and Policy Year are determined and shown on the Policy Information Page as the “Policy Date” or, where amended, the date shown on an endorsement to the Basic Policy (if any). It shall be the same as the application date of your Basic Policy.

“Policy Information Page” means the schedule headed “Policy Information Page” issued with your Basic Policy.

“Policy Month” means the period commencing from one Monthiversary and ending on the day immediately before the next Monthiversary. The first Policy Month refers to the period commencing from the Policy Date and ending on the day immediately before the first Policy Monthiversary.

“Policy Year” means each 12-month period starting from the Policy Date.

“Surrender Value” means, in relation to surrender effective on any date:

- (a) within the Initial Contribution Period, an amount which is equal to the Total Account Value minus (i) the portion of the Initial Unit Account Value derived from the special bonus we shall claw back and (ii) the early encashment charge applicable to the remaining balance of the Initial Unit Account Value after the clawback;
- (b) after the Initial Contribution Period and on or before the expiry of the premium payment period, an amount which is equal to the Total Account Value minus the early encashment charge applicable to the Initial Unit Account Value; or
- (c) after the completion of premium payment period, an amount which is equal to the Total Account Value.

“Total Account Value” means the total value of all Investment Options notionally allocated to the Initial Unit Account and the Accumulation Unit Account. The value of each Investment Option equals the number of Units of the Investment Option multiplied by the Bid Price of the Investment Option on the relevant Valuation Day. It is equal to the sum of the Initial Unit Account Value and the Accumulation Unit Account Value.

“Unit” or “Units” means a unit or collectively units of the Investment Options. The Units allocated to your Initial Unit Account and Accumulation Account are notional and are solely for the purpose of determining the Initial Unit Account Value and Accumulation Unit Account Value and benefits under your Basic Policy.

“Valuation Day” means, in relation to an underlying fund, the date on which assets of that underlying fund are valued, as determined by the fund manager of that underlying fund from time to time.

G) Cost of insurance rates

The tables below set out some indicative standard cost of insurance (“COI”) rates for the Basic Policy. These standard COI rates are for illustration purposes only. The COI rates can be found in the appendix to your illustration document. Please contact the Company for confirmation of the COI rates applicable to you.

The COI rate increases based on the insured’s Attained Age. Please refer to the COI table below.

Attained Age	Current Cost of insurance rate (per annum per US\$1,000 net amount at risk)		Maximum Cost of insurance rate (per annum per US\$1,000 net amount at risk)	
	Male	Female	Male	Female
0	0.70	0.59	4.43	3.94
5	0.70	0.59	1.33	1.22
10	0.70	0.59	1.22	1.12
15	0.70	0.59	1.50	1.29
20	0.74	0.63	1.81	1.65
25	0.86	0.66	1.95	1.87
30	0.95	0.76	2.16	2.01
35	1.30	1.00	2.58	2.29
40	2.01	1.38	3.68	2.90
45	3.14	2.05	5.59	4.35
50	5.01	3.26	8.71	6.65
55	8.05	5.20	13.60	10.42
60	12.70	8.23	21.28	16.26
65	19.64	13.99	33.22	25.43
70	31.30	22.58	51.91	39.82
75	49.38	35.96	76.16	60.89
80	80.69	57.39	114.39	89.22



TREASURE MASTER PLUS
TREASURE ADVANTAGE 2



Treasure Master Plus and **Treasure Advantage 2**
Investment Options Brochure



AIA Hong Kong

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AIA.COM.HK

29 July 2020

This notice is important and requires your immediate attention. Please read this notice carefully and seek independent professional advice should you have any questions about the content. AIA accepts full responsibility for the information contained in this notice as being accurate as at the date of issue.

Dear Policyholder,

Re: Termination and withdrawal of authorization of

- (1) BlackRock Global Funds - World Financials Fund "A2"**
- (2) Fidelity Funds - Global Infrastructure Fund "A-ACC"**
- (3) Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund A "Acc"**
- (4) Invesco Global Consumer Trends Fund - "A" share**
- (5) Pictet - Clean Energy – R**
- (6) Pictet - Global Megatrend Selection - R**
(the "Investment Options")

Background and reason for termination and withdrawal of authorization of the Investment Options

To continuously offer you a selected range of investment options under your policy, AIA regularly reviews all underlying funds of investment options based on multiple factors in view of long-term interests of our policyholders.

Subsequent to our recent review, the following investment options will be terminated due to lack of sufficient interest from investors:

Investment Option	Code	Corresponding Underlying Fund
BlackRock Global Funds - World Financials Fund "A2" ^{1,3,4,6}	I03	BlackRock Global Funds - World Financials Fund
Fidelity Funds - Global Infrastructure Fund "A-ACC" ^{1,6}	M04	Fidelity Funds - Global Infrastructure Fund
Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund A "Acc" ^{2,7}	D01	Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund
Invesco Global Consumer Trends Fund - "A" share ^{2,5}	E04	Invesco Funds (SICAV) - Invesco Global Consumer Trends Fund
Pictet - Clean Energy - R ^{1,4,6}	P51	Pictet - Clean Energy
Pictet - Global Megatrend Selection - R ^{1,4,6}	P52	Pictet - Global Megatrend Selection

The termination and withdrawal of authorization of the Investment Options will take effect from **7 November 2020** (the "**Effective Date**") pursuant to the "Fund Closure", "Investment Options", "Substitution of Underlying Funds" or "Substitution of Underlying Funds/Investments" section (whichever is applicable) of your policy provisions.

After termination and withdrawal of authorization of the Investment Options, a range of other investment options with different investment objectives will continue to be available under your policy for selection.

Suspension of the Investment Options

Due to the termination and withdrawal of authorization, any new investment into the Investment Options by any type of additional investment, switch-in or increase in regular premium allocation is no longer accepted as set out in footnotes 5,6 and 7. If you are currently holding units of the above Investment Options in your policy

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「AIA」、「友邦」或「友邦香港」是指友邦保險（國際）有限公司（於百慕達註冊成立之有限公司）。

and/or if you set to allocate future premium into the above Investment Options, you may continue to hold the units and/or keep your future premium allocation until the Effective Date.

Actions required from you

- (i) **For policies with existing instruction to allocate future premiums to the Investment Options** - You may redirect your future premium allocation from the Investment Options to other investment options available under your policy by filling in the “Change Investment Allocation” section of the “Request for Investment-Linked / Universal Life Plan Services” form and submit the completed and signed form to us by 5:15pm on 28 October 2020 (the “**Premium Allocation Cutoff Time**”). Redirection of future premiums will be free of charge.

If no instructions are received from you by the Premium Allocation Cutoff Time, all regular premiums assigned to the Investment Options we receive after the Premium Allocation Cutoff Time will be automatically redirected to the default investment option, namely Capital International Fund - Capital Group New Perspective Fund (LUX) B USD (the “**Default Option**”) (Code: CG1), free of charge. The risk level^{*} of the Default Option is either the same or lower than the risk level of the Investment Options to be terminated. The Default Option and the Investment Options may have different investment objectives. Please refer to the section header “Default Option” below for details of the Default Option.

- (ii) **For policies with existing holding(s) in the Investment Options** – You may switch out your holding(s) from the Investment Options and switch in to other investment options available under your policy, free of charge, by filling in the “Switching” section of the “Request for Investment-Linked / Universal Life Plan Services” form and submit the completed and signed form to us by 5:15pm on 5 November 2020 (the “**Switching Cutoff Time**”).

If no instructions are received from you by the Switching Cutoff Time, your existing holding(s) in the Investment Options will be automatically switched to the Default Option with effect from 6 November 2020, free of charge.

The “Request for Investment-Linked / Universal Life Plan Services” form can be obtained from your financial planner or can be downloaded from our website aia.com.hk. Alternatively, if you have applied for login to “AIA Connect” or “Customer Corner”, you may change the premium allocation or conduct the switching online by the respective cutoff time stated above.

Please note that other investment options may have different investment objectives and policies, risk factors and charges. Please refer to the offering documents of the respective underlying funds, which are available on aia.com.hk, for details.

^{*} Risk level is assigned by AIA according to a number of factors such as historical volatility, category of the asset class and investment policies etc. AIA reviews the risk level annually. This information is for reference only.



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Default Option

Brief information of the underlying fund of the Default Option is listed below:

Default Option	Capital International Fund - Capital Group New Perspective Fund (LUX) B USD
Code	CG1
Corresponding underlying fund	Capital International Fund - Capital Group New Perspective Fund (LUX)
Management company of underlying fund	Capital International Management Company
Share class of underlying fund	B
Currency of Default Option	USD
Currency of underlying fund	USD
Ongoing Charges of underlying fund[^]	1.62% p.a.
Objective and investment policy of underlying fund	<p>The underlying fund's investment objective is to achieve long-term growth of capital by investing in common stocks of companies located around the world.</p> <p>The underlying fund primarily invests (at least 50% and up to 100% of its net asset value) in global equities that are admitted to an official listing or traded on other regulated markets worldwide (which include unlisted markets that are operating regularly, recognized and open to public). Such investments in other regulated markets may include unlisted equity securities, such as corporate unlisted equities. The underlying fund may invest in securities of issuers from any country.</p> <p>The underlying fund is focused on investing in companies on a worldwide basis with long-term growth potential, and the investment adviser will seek to take advantage of opportunities generated by changes in international trade patterns and economic and political relationships. In pursuing its investment objective, the underlying fund invests primarily in common stocks that the investment adviser believes have the potential for growth.</p>
Risk level* of the Default Option	Medium

[^]The ongoing charges figure is updated as of 31 December 2019 and provides an estimate of the total expenses of the underlying fund. The ongoing charges figure may vary from time to time.

* Risk level is assigned by AIA according to a number of factors such as historical volatility, category of the asset class and investment policies etc. AIA reviews the risk level annually. This information is for reference only.

For details regarding the underlying fund of the Default Option, including and without limitation, the investment objectives and policies, risk factors and charges, please refer to its offering documents which can be downloaded on our website aia.com.hk. Alternatively, you can visit our customer service centre or agency office to request for the offering documents. A copy of which will be provided to you within 14 days upon your request.

Cost of termination and withdrawal of authorization

The cost of terminating and withdrawal of authorization of the Investment Options will be fully borne by AIA.

We are committed to providing you with professional and quality services. Should you have any queries, please contact your financial planner or AIA customer hotline at 2232 8888 (Hong Kong) / 8988 1822 (Macau).

Yours faithfully,



Leo Cheung
Chief Wealth Management Officer
Wealth Management Department

-
- ¹ The investment option is available under AIA Asset Accumulator, AIA Asset Accumulator (Enhanced Death Benefit), AIG Capital Builder by AIA, AIG Capital Saver by AIA, Asset Whole Life Plan, Asset Whole Life Plus, Better Tomorrow Investment Savings Plan, Leisure Years Retirement Savings Plan, SP-Investment Accumulator, Treasure Accumulator, Treasure Advantage, Treasure Advantage (Enhanced Protection), Treasure Master, Treasure Master Select, Wealth FlexiProtector and Wiz Kid Education Savings Plan. These plans are no longer marketed to the public in Hong Kong.
 - ² The investment option is available under AIA Asset Accumulator, AIA Asset Accumulator (Enhanced Death Benefit), AIG Capital Builder by AIA, AIG Capital Saver by AIA, Asset Whole Life Plan, Better Tomorrow Investment Savings Plan, Leisure Years Retirement Savings Plan, SP-Investment Accumulator, Treasure Accumulator, Treasure Master, Wealth FlexiProtector and Wiz Kid Education Savings Plan. These plans are no longer marketed to the public in Hong Kong.
 - ³ This investment option is available under U-Select. This plan is still marketed to the general public in Hong Kong.
 - ⁴ The investment option is available under Treasure Master Plus and Treasure Advantage 2. These plans are still marketed to the general public in Hong Kong.
 - ⁵ The investment option has stopped accepting new premium investment, increase in premium allocation or switch-in since July 2008.
 - ⁶ The investment option has stopped accepting new premium investment, increase in premium allocation or switch-in since August 2019.
 - ⁷ The investment option has stopped accepting new premium investment, increase in premium allocation or switch-in since April 2007.



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本通知是很重要及需要閣下的即時關注。請仔細閱讀本通知，如您對內容有任何問題，請尋求獨立的專業意見。就本通知於發出日所載內容的準確性，友邦將會承擔全部責任。

關於：終止及撤回認可下列投資選擇

- (1) 貝萊德全球基金 – 貝萊德世界金融基金"A2"股
- (2) 富達基金 – 環球基建基金 "A類別股份 – 累積"
- (3) 富蘭克林鄧普頓投資基金 – 鄧普頓環球小型公司基金A股 (累算)
- (4) 景順環球消費趨勢基金 – "A" 股
- (5) 百達 – 環保能源 – R
- (6) 百達 – 全球趨勢精選 – R
(「投資選擇」)

終止及撤回認可投資選擇的背景及原因

為了能持續替您的保單提供一系列精選的投資選擇，友邦定期按多項的因素審視所有投資選擇的連繫基金，以合乎保單持有人的長遠效益。

基於最近的審視結果，由於投資者對以下投資選擇興趣不足，下列投資選擇將會被終止：

投資選擇	代號	相應之連繫基金
貝萊德全球基金 – 貝萊德世界金融基金"A2"股 1,3,4,6	I03	貝萊德全球基金 – 世界金融基金
富達基金 – 環球基建基金 "A 類別股份 – 累積" 1,6	M04	富達基金 – 環球基建基金
富蘭克林鄧普頓投資基金 – 鄧普頓環球小型公司基金 A 股 (累算) 2,7	D01	富蘭克林鄧普頓投資基金 – 鄧普頓環球小型公司基金
景順環球消費趨勢基金 – "A" 股 2,5	E04	景順盧森堡基金系列 – 景順環球消費趨勢基金
百達 – 環保能源 – R 1,4,6	P51	百達 – 環保能源
百達 – 全球趨勢精選 – R 1,4,6	P52	百達 – 全球趨勢精選

我們將會於**2020年11月7日**(「生效日」)根據您保單內有關「結束基金」、「投資選擇」、「連繫基金的替代」或「連繫基金 / 投資的替代」(以適用者為準) 條款，終止及撤回認可上述投資選擇。

投資選擇被終止及撤回認可後，您保單內仍有一系列具備不同投資目標的其他投資選擇可供挑選。

暫停投資選擇

有鑒於此終止及撤回認可，投資選擇之任何型式的新投資、轉入或增加定期投資分配亦已停止（見註腳5、6及7）。如您的保單內現正持有投資選擇的單位，及/或您有指示將未來的保費分配到投資選擇，您將可選擇繼續持有有關單位及/或保持您保費的投資分配直至生效日期。

閣下應採取之行動

- (i) **對於現有指示分配往後保費到投資選擇的保單** – 您可把往後保費由投資選擇重新分配至您保單內的其他投資選擇。您只需於「投資連繫式/萬用壽險計劃服務申請表」之「更改投資分配」一欄內填寫所須資料及簽署，並於2020年10月28日下午5:15或之前（「保費分配截止日期」）把填妥之申請表遞交給我們。有關往後保費之分配更改將不會收費。

如在保費分配截止日期仍未有收到您的指示，分配至投資選擇的定期保費將由保費分配截止日期後免費自動分配至預設投資選擇，即Capital International 基金 – Capital Group 新視野基金（盧森堡）B 美元類別（「預設選擇」）（代號：CG1）。預設選擇的風險類別*與將會被終止的投資選擇為相同或較低。預設選擇與投資選擇的投資目標可能不同，有關預設選擇的詳情，請參閱以下「預設選擇」的部份。

- (ii) **對於現時持有投資選擇的單位的保單** – 您可以免費由持有的投資選擇的單位轉出至您保單內的其他投資選擇。您可在「投資連繫式/萬用壽險計劃服務申請表」之「調配」一欄內填寫所須資料及簽署，並於2020年11月5日下午5:15或之前（「轉換截止日期」）把填妥之申請表遞交給我們。

如在轉換截止日期仍未有收到您的指示，您所持有投資選擇的單位將於2020年11月6日免費自動轉換至預設選擇。

您可向您的財務策劃顧問索取「投資連繫式/萬用壽險計劃服務申請表」或在本公司的網頁aia.com.hk內下載。如您已申請登錄「友聯繫」或「客戶專頁」，您亦可以於上述截止日期前更改保費分配或進行轉換。

請注意，其他投資選擇可能有不同的投資目標及政策、風險因素及收費。詳情請參考相應連繫基金的銷售文件。這些文件可在aia.com.hk得到。

*風險類別由AIA根據過去波動性、資產類別及投資政策等因素提供。AIA每年檢討風險類別一次。此信息僅供參考。



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預設選擇

預設選擇的連繫基金的簡要資料如下：

預設選擇	Capital International 基金 – Capital Group 新視野基金 (盧森堡) B 美元類別
代號	CG1
對應的連繫基金	Capital International 基金 – Capital Group 新視野基金 (盧森堡)
連繫基金管理公司	Capital International Management Company
連繫基金股票類別	B
預設選擇貨幣	美元
連繫基金貨幣	美元
連繫基金全年經常性開支比率 [^]	每年1.62%
連繫基金目標及投資政策	<p>連繫基金的投資目標是透過投資於世界各地公司的普通股，提供長期資本增長。</p> <p>連繫基金主要(至少以其資產淨值的50%並以100%為限)投資於獲准在世界各地其他受規管市場(包括定期運作、獲認可及向公眾開放的非上市市場)正式上市或買賣的全球股票。該等在其他受規管市場的投資可包括非上市股本證券，例如非上市公司股票。連繫基金可投資於任何國家的發行人的證券。</p> <p>連繫基金集中投資於世界各地具有長期增長潛力的公司，投資顧問將力求受惠於國際貿易模式及經濟政治關係的變化所產生的投資機遇。為達到其投資目標，連繫基金主要投資於投資顧問認為具有增長潛力的普通股。</p>
預設選擇的風險類別*	中

[^]經常性開支的金額於2019年12月31日更新，並為連繫基金的總開支提供估計。經常性開支的金額可能不時變動。

*風險類別由AIA根據過去波動性、資產類別及投資政策等因素提供。AIA每年檢討風險類別一次。此信息僅供參考。

請閱讀預設選擇的連繫基金的銷售文件以獲得更多詳細資料，這包括但不限於投資目標及政策、風險因素及收費。這些文件可在aia.com.hk得到。您亦可親臨友邦客戶服務中心或業務代表辦公室索取有關銷售文件，該銷售文件將於要求提出後14日內提供。

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終止及撤回認可的費用

是次終止及撤回認可投資選擇的成本將全數由友邦承擔。

我們專誠為閣下提供專業及優質的服務。如有任何查詢，請聯絡您的財務顧問或友邦客戶服務熱線 2232 8888 (香港) / 8988 1822 (澳門)。



財富管理部

首席財富管理總監

張嘉駒 謹啟

2020年7月29日

-
- 1 此投資選擇適用於友邦「財庫之選」投資計劃、友邦「財庫之選」投資計劃(卓越保障)、AIG 資本薈萃友邦投資計劃、AIG 資本匯聚友邦投資計劃、「財智投資」終身壽險計劃、「裕富保投資壽險計劃」、「美好明天」投資儲蓄計劃、「優悠歲月」退休儲蓄計劃、「SP – 投投是道」投資壽險計劃、「卓薈之選」、「卓智投資計劃」、「卓智投資計劃(卓越保障)」、「卓達之選」、「卓達智富」、「財富萬用保」及「智多升」升學儲蓄計劃。此等投資連繫壽險計劃不能在香港公開銷售。
 - 2 此投資選擇適用於友邦「財庫之選」投資計劃、友邦「財庫之選」投資計劃(卓越保障)、AIG 資本薈萃友邦投資計劃、AIG 資本匯聚友邦投資計劃、「財智投資」終身壽險計劃、「美好明天」投資儲蓄計劃、「優悠歲月」退休儲蓄計劃、「SP – 投投是道」投資壽險計劃、「卓薈之選」、「卓達之選」、「財富萬用保」及「智多升」升學儲蓄計劃。此等投資連繫壽險計劃不能在香港公開銷售。
 - 3 此投資選擇適用於「您想」投資連繫壽險計劃。此投資連繫壽險計劃仍然在香港公開發售。
 - 4 此投資選擇適用於「卓達智悅」及「卓智投資計劃 2」。此等投資連繫壽險計劃仍然在香港公開發售。
 - 5 此投資選擇已於 2008 年 7 月停止接受全新保費投資、提高保費分配或者單位調配轉入。
 - 6 此投資選擇已於 2019 年 8 月停止接受全新保費投資、提高保費分配或者單位調配轉入。
 - 7 此投資選擇已於 2007 年 4 月停止接受全新保費投資、提高保費分配或者單位調配轉入。



AIA Hong Kong

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«client_name»
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«Address_3»
«Address_4»
«Address_5»

8 October 2020

This notice is important and requires your immediate attention. Please read this notice carefully and seek independent professional advice should you have any questions about the content. AIA accepts full responsibility for the information contained in this notice as being accurate as at the date of issue.

Dear Policyholder,

Re: Termination and withdrawal of authorization of

(1) Franklin Templeton Investment Funds - Templeton Emerging Markets Fund A "Acc"

(2) PineBridge Global Funds - PineBridge Emerging Europe Equity Fund "A"
(the "Investment Options")

Background and reason for termination and withdrawal of authorization of the Investment Options

To continuously offer you a selected range of investment options under your policy, AIA regularly reviews all underlying funds of investment options based on multiple factors in view of long-term interests of our policyholders.

Subsequent to our recent review, the following investment options will be terminated due to lack of sufficient interest from investors:

Investment Option	Code	Corresponding Underlying Fund
Franklin Templeton Investment Funds - Templeton Emerging Markets Fund A "Acc" ¹	D04	Franklin Templeton Investment Funds - Templeton Emerging Markets Fund
PineBridge Global Funds - PineBridge Emerging Europe Equity Fund "A" ^{1,2}	A24	PineBridge Global Funds - PineBridge Emerging Europe Equity Fund

The termination and withdrawal of authorization of the Investment Options will take effect from **18 January 2021** (the "Effective Date") pursuant to the "Fund Closure", "Investment Options", "Substitution of Underlying Funds" or "Substitution of Underlying Funds/Investments" section (whichever is applicable) of your policy provisions.

After termination and withdrawal of authorization of the Investment Options, a range of other investment options with different investment objectives will continue to be available under your policy for selection.

Suspension of the Investment Options

Due to the termination and withdrawal of authorization, any new investment into the Investment Options by any type of additional investment, switch-in or increase in regular premium allocation is no longer accepted since April 2007. If you are currently holding units of the above Investment Options in your policy and/or if you set to allocate future premium into the above Investment Options, you may continue to hold the units and/or keep your future premium allocation until the Effective Date.

Actions required from you

- (i) **For policies with existing instruction to allocate future premiums to the Investment Options** - You may redirect your future premium allocation from the Investment Options to other investment options available under your policy by filling in the "Change Investment Allocation" section of the "Request for Investment-Linked / Universal Life Plan Services" form and submit the completed and signed form to us by 5:15pm on 7 January 2021 (the "Premium Allocation Cutoff Time"). Redirection of future premiums will be free of charge.

¹"AIA" or "AIA Hong Kong" herein refers to AIA International Limited (Incorporated in Bermuda with limited liability).

²「AIA」、「友邦」或「友邦香港」是指友邦保險（國際）有限公司（於百慕達註冊成立之有限公司）。

If no instructions are received from you by the Premium Allocation Cutoff Time, all regular premiums assigned to the Investment Options we receive after the Premium Allocation Cutoff Time will be automatically redirected to the default investment option, namely Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund Class A USD Acc (the “**Default Option**”) (Code: X08), free of charge. The risk level^{*} of the Default Option is the same as the risk level of the Investment Options to be terminated. The Default Option and the Investment Options may have different investment objectives. Please refer to the section header “Default Option” below for details of the Default Option.

- (ii) **For policies with existing holding(s) in the Investment Options** – You may switch out your holding(s) from the Investment Options and switch in to other investment options available under your policy, free of charge, by filling in the “Switching” section of the “Request for Investment-Linked / Universal Life Plan Services” form and submit the completed and signed form to us by 5:15pm on 14 January 2021 (the “**Switching Cutoff Time**”).

If no instructions are received from you by the Switching Cutoff Time, your existing holding(s) in the Investment Options will be automatically switched to the Default Option with effect from 15 January 2021, free of charge.

The “Request for Investment-Linked / Universal Life Plan Services” form can be obtained from your financial planner or can be downloaded from our website aia.com.hk. Alternatively, if you have applied for login to “AIA Connect” or “Customer Corner”, you may change the premium allocation or conduct the switching online by the respective cutoff time stated above.

Please note that other investment options may have different investment objectives and policies, risk factors and charges. Please refer to the offering documents of the respective underlying funds, which are available on aia.com.hk, for details.

Default Option

Brief information of the underlying fund of the Default Option is listed below:

Default Option	Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund Class A USD Acc
Code	X08
Corresponding underlying fund	Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund
Management company of underlying fund	Baring International Fund Managers (Ireland) Limited
Share class of underlying fund	A
Currency of Default Option	USD
Currency of underlying fund	USD
Ongoing Charges of underlying fund[^]	1.95% p.a.

[^]The ongoing charges figure is updated as of 31 October 2019 and provides an estimate of the total expenses of the underlying fund. The ongoing charges figure may vary from time to time.

^{*} Risk level is assigned by AIA according to a number of factors such as historical volatility, category of the asset class and investment policies etc. AIA reviews the risk level annually. This information is for reference only.



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Objective and investment policy of underlying fund	To seek long-term capital growth primarily through investment in a diversified portfolio of developing country equity securities. The underlying fund will seek to achieve its investment objective by investing at least 70% of its total assets in equities and equity-related securities issued by companies incorporated in one or more emerging market countries, or which have a significant proportion of their assets or other interests in one or more emerging market countries, or which carry on their principal business in or from one or more emerging markets. For this purpose, total assets exclude cash and ancillary liquidities.
Risk level* of the Default Option	High

* Risk level is assigned by AIA according to a number of factors such as historical volatility, category of the asset class and investment policies etc. AIA reviews the risk level annually. This information is for reference only.

For details regarding the underlying fund of the Default Option, including and without limitation, the investment objectives and policies, risk factors and charges, please refer to its offering documents which can be downloaded on our website aia.com.hk. Alternatively, you can visit our customer service centre or agency office to request for the offering documents. A copy of which will be provided to you within 14 days upon your request.

Cost of termination and withdrawal of authorization

The cost of terminating and withdrawal of authorization of the Investment Options will be fully borne by AIA.

We are committed to providing you with professional and quality services. Should you have any queries, please contact your financial planner or AIA customer hotline at 2232 8888 (Hong Kong) / 8988 1822 (Macau).

Yours faithfully,

Leo Cheung
Chief Wealth Management Officer
Wealth Management Department

¹ The investment option is available under AIA Asset Accumulator, AIA Asset Accumulator (Enhanced Death Benefit), AIG Capital Builder by AIA, AIG Capital Saver by AIA, Asset Whole Life Plan, Asset Whole Life Plus, Better Tomorrow Investment Savings Plan, Leisure Years Retirement Savings Plan, SP-Investment Accumulator, Treasure Accumulator, Treasure Advantage, Treasure Advantage (Enhanced Protection), Treasure Master, Treasure Master Select, Wealth FlexiProtector and Wiz Kid Education Savings Plan. These plans are no longer marketed to the public in Hong Kong.

² The investment option is available under Treasure Master Plus and Treasure Advantage 2. These plans are still marketed to the general public in Hong Kong.

本通知是重要及需要閣下的即時關注。請仔細閱讀本通知，如您對內容有任何問題，請尋求獨立的專業意見。就本通知於發出日所載內容的準確性，友邦將會承擔全部責任。

關於：終止及撤回認可下列投資選擇

- (1) 富蘭克林鄧普頓投資基金 – 鄧普頓新興市場基金A股（累算）
- (2) 柏瑞環球基金 – 柏瑞歐洲新興股票基金"A"
（「投資選擇」）

終止及撤回認可投資選擇的背景及原因

為了能持續替您的保單提供一系列精選的投資選擇，友邦定期按多項的因素審視所有投資選擇的連繫基金，以合乎保單持有人的長遠效益。

基於最近的審視結果，由於投資者對以下投資選擇興趣不足，下列投資選擇將會被終止：

投資選擇	代號	相應之連繫基金
富蘭克林鄧普頓投資基金 – 鄧普頓新興市場基金 A 股（累算） ¹	D04	富蘭克林鄧普頓投資基金 – 鄧普頓新興市場基金
柏瑞環球基金 – 柏瑞歐洲新興股票基金"A" ^{1,2}	A24	柏瑞環球基金 – 柏瑞歐洲新興股票基金

我們將會於2021年1月18日（「生效日」）根據您保單內有關「結束基金」、「投資選擇」、「連繫基金的替代」或「連繫基金/ 投資的替代」（以適用者為準）條款，終止及撤回認可上述投資選擇。

投資選擇被終止及撤回認可後，您保單內仍有一系列具備不同投資目標的其他投資選擇可供挑選。

暫停投資選擇

有鑒於此終止及撤回認可，投資選擇之任何型式的新投資、轉入或增加定期投資分配亦已於2007年4月停止。如您的保單內現正持有投資選擇的單位，及/或您有指示將未來的保費分配到投資選擇，您將可選擇繼續持有有關單位及/或保持您保費的投資分配直至生效日期。

閣下應採取之行動

- (i) 對於現有指示分配往後保費到投資選擇的保單 – 您可把往後保費由投資選擇重新分配至您保單內的其他投資選擇。您只需於「投資連繫式/萬用壽險計劃服務申請表」之「更改投資分配」一欄內填寫所須資料及簽署，並於2021年1月7日下午5:15或之前（「保費分配截止日期」）把填妥之申請表遞交給我們。有關往後保費之分配更改將不會收費。

如在保費分配截止日期仍未有收到您的指示，分配至投資選擇的定期保費將由保費分配截止日期後免費自動分配至預設投資選擇，即霸菱新興市場傘子基金 – 霸菱全球新興市場基金 A類別美元累積（「預設選擇」）（代號：X08）。預設選擇的風險類別*與將會被終止的投資選擇為相同。預設選擇與投資選擇的投資目標可能不同，有關預設選擇的詳情，請參閱以下「預設選擇」的部份。

*風險類別由AIA根據過去波動性、資產類別及投資政策等因素提供。AIA每年檢討風險類別一次。此信息僅供參考。



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- (ii) 對於現時持有投資選擇的單位的保單 – 您可以免費由持有的投資選擇的單位轉出至您保單內的其他投資選擇。您可在「投資連繫式/萬用壽險計劃服務申請表」之「調配」一欄內填寫所須資料及簽署，並於2021年1月14日下午5:15或之前(「轉換截止日期」)把填妥之申請表遞交給我們。

如在轉換截止日期仍未有收到您的指示，您所持有投資選擇的單位將於2021年1月15日免費自動轉換至預設選擇。

您可向您的財務策劃顧問索取「投資連繫式/萬用壽險計劃服務申請表」或在本公司的網頁aia.com.hk內下載。如您已申請登錄「友聯繫」或「客戶專頁」，您亦可以於上述截止日期前更改保費分配或進行轉換。

請注意，其他投資選擇可能有不同的投資目標及政策、風險因素及收費。詳情請參考相應連繫基金的銷售文件。這些文件可在aia.com.hk得到。

預設選擇

預設選擇的連繫基金的簡要資料如下：

預設選擇	霸菱新興市場傘子基金 – 霸菱全球新興市場基金 A類別美元累積
代號	X08
對應的連繫基金	霸菱新興市場傘子基金 – 霸菱全球新興市場基金
連繫基金管理公司	Baring International Fund Managers (Ireland) Limited
連繫基金股票類別	A
預設選擇貨幣	美元
連繫基金貨幣	美元
連繫基金全年經常性開支比率 [^]	每年1.95%
連繫基金目標及投資政策	主要透過投資於由發展中國家股份證券組成的多元化投資組合，以達致長遠資本增值。 連繫基金將尋求透過把其總資產至少70%投資於在一個或多個新興市場國家註冊成立，或大部份資產或其他權益位於一個或多個新興市場國家，或主要於一個或多個新興市場經營業務的公司所發行的股票及股票相關證券。就此而言，總資產並不包括現金及輔助流動資金。
預設選擇的風險類別*	高

[^]經常性開支的金額於2019年10月31日更新，並為連繫基金的總開支提供估計。經常性開支的金額可能不時變動。

*風險類別由AIA根據過去波動性、資產類別及投資政策等因素提供。AIA每年檢討風險類別一次。此信息僅供參考。

請閱讀預設選擇的連繫基金的銷售文件以獲得更多詳細資料，這包括但不限於投資目標及政策、風險因素及收費。這些文件可在aia.com.hk得到。您亦可親臨友邦客戶服務中心或業務代表辦公室索取有關銷售文件，該銷售文件將於要求提出後14日內提供。

終止及撤回認可的費用

是次終止及撤回認可投資選擇的成本將全數由友邦承擔。

我們專誠為閣下提供專業及優質的服務。如有任何查詢，請聯絡您的財務顧問或友邦客戶服務熱線 2232 8888 (香港) / 8988 1822 (澳門)。



財富管理部

首席財富管理總監

張嘉駒 謹啟

2020年10月8日

¹ 此投資選擇適用於友邦「財庫之選」投資計劃、友邦「財庫之選」投資計劃（卓越保障）、AIG 資本薈萃友邦投資計劃、AIG 資本匯聚友邦投資計劃、「財智投資」終身壽險計劃、「裕富保投資壽險計劃」、「美好明天」投資儲蓄計劃、「優悠歲月」退休儲蓄計劃、「SP- 投投是道」投資壽險計劃、「卓薈之選」、「卓智投資計劃」、「卓智投資計劃 (卓越保障)」、「卓達之選」、「卓達智富」、「財富萬用保」及「智多升」升學儲蓄計劃。此等投資連繫壽險計劃不能在香港公開銷售。

² 此投資選擇適用於「卓達智悅」及「卓智投資計劃 2」。此等投資連繫壽險計劃仍然在香港公開發售。

The First Addendum to Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure

「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子之第一附件

This addendum is to be read in conjunction with the Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure (the “IOB”) with the date of publication of July 2020.

此附件應與印製日期為 2020 年 7 月的「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子（「小冊子」）一併閱覽。

With effect from 25 August 2020, the section of the IOB titled “List of Investment Options available under the Plans” is updated with the removal of the following investment option:

由 2020 年 8 月 25 日起，小冊子內的「計劃的投資選擇」部份將刪除以下的投資選擇：

Name of Investment Option 投資選擇名稱	Code 代號	Name of corresponding underlying fund 對應連繫基金名稱	Name of management company / investment manager of underlying fund 管理公司/連繫基金投資經理名稱	Share class of underlying fund 連繫基金股票類別	Currency of Investment Option 投資選擇貨幣	Currency of underlying fund 連繫基金貨幣
Fixed Income – Europe * 固定收入 – 歐洲*						
Schroder International Selection Fund – EURO Bond “A1” 施羅德環球基金系列 – 歐元債券 “A1” 股	J04	Schroder International Selection Fund – EURO Bond 施羅德環球基金系列 – 歐元債券	Schroder Investment Management (Europe) S.A. Schroder Investment Management (Europe) S.A.	A1 A1	EUR 歐元	EUR 歐元

* The asset classes in the above table are for reference only. Please refer to the offering documents of the underlying funds for details. You should not select the Investment Options for your Basic Policy solely based on these asset classes.

* 上表內載明之資產類別僅供參考。有關詳情，請參閱連繫基金之銷售文件。閣下不應該僅基於這些資產類別選擇閣下基本保單內的投資選擇。

The Second Addendum to Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure

「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子之第二附件

This addendum is to be read in conjunction with the Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure (the "IOB") with the date of publication of July 2020 and the first addendum to IOB dated August 2020.

此附件應與印製日期為 2020 年 7 月的「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子（「小冊子」）及小冊子之第一附件（2020 年 8 月）一併閱覽。

The Name of Investment Option, the Name of corresponding underlying fund and the Name of management company / investment manager of underlying fund of the following investment option have been changed with immediate effect as follows:

以下投資選擇的投資選項名稱、對應連繫基金名稱及管理公司 / 連繫基金投資經理名稱已更新並生效：

Before the Change 更改前

Name of Investment Option 投資選項名稱	Code 代號	Name of corresponding underlying fund 對應連繫基金名稱	Name of management company / investment manager of underlying fund 管理公司 / 連繫基金投資經理名稱
First State Global Umbrella Fund plc - First State Asia Strategic Bond Fund 首域環球傘子基金有限公司 - 首域亞洲策略債券基金	Q02	First State Global Umbrella Fund plc - First State Asia Strategic Bond Fund 首域環球傘子基金有限公司 - 首域亞洲策略債券基金	First State Investments (Hong Kong) Limited 首域投資（香港）有限公司

After the Change 更改後

Name of Investment Option 投資選項名稱	Code 代號	Name of corresponding underlying fund 對應連繫基金名稱	Name of management company / investment manager of underlying fund 管理公司 / 連繫基金投資經理名稱
First Sentier Investors Global Umbrella Fund plc - First Sentier Asia Strategic Bond Fund 首源投資環球傘子基金有限公司 - 首源亞洲策略債券基金	Q02	First Sentier Investors Global Umbrella Fund plc - First Sentier Asia Strategic Bond Fund 首源投資環球傘子基金有限公司 - 首源亞洲策略債券基金	First Sentier Investors (Hong Kong) Limited 首源投資（香港）有限公司

The Third Addendum to Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure

「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子之第三附件

This addendum is to be read in conjunction with the Treasure Master Plus and Treasure Advantage 2 Investment Options Brochure (the "IOB") with the date of publication of July 2020, the first addendum to IOB dated August 2020 and the second addendum to IOB dated September 2020.

此附件應與印製日期為 2020 年 7 月的「卓達智悅」及「卓智投資計劃 2」投資選擇小冊子（「小冊子」）、小冊子之第一附件（2020 年 8 月）及小冊子之第二附件（2020 年 9 月）一併閱覽。

With effect from 24 October 2020, the section of the IOB titled "List of Investment Options available under the Plans" is updated with addition of the following investment options:

由 2020 年 10 月 24 日起，小冊子內的「計劃的投資選擇」部份將新增以下的投資選擇：

Name of Investment Option 投資選擇名稱	Code 代號	Name of corresponding underlying fund 對應連繫基金名稱	Name of management company / investment manager of underlying fund 管理公司/連繫基金投資經理名稱	Share class of underlying fund 連繫基金股票類別	Currency of Investment Option 投資選擇貨幣	Currency of underlying fund 連繫基金貨幣
Fixed Income - Global* 固定收入 - 環球*						
Fidelity Funds - Global Bond Fund - Class A-Acc-USD 富達基金 - 環球債券基金 A 類別股份-累積-美元	M11	Fidelity Funds - Global Bond Fund 富達基金 - 環球債券基金	FIL Investment Management (Luxembourg) S.A. FIL Investment Management (Luxembourg) S.A.	Class A-Acc-USD A 類別股份-累積-美元	USD 美元	USD 美元
Multi-Asset - US* 多元資產 - 美國*						
Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund - Class A2 USD 駿利亨德森資產管理基金 - 駿利亨德森平衡基金-A2美元類	R03	Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund 駿利亨德森資產管理基金 - 駿利亨德森平衡基金	Henderson Management S.A. Henderson Management S.A.	Class A2 USD A2 美元類	USD 美元	USD 美元

* The asset classes in the above table are for reference only. Please refer to the offering documents of the underlying funds for details. You should not select the Investment Options for your Basic Policy solely based on these asset classes.

* 上表內載明之資產類別僅供參考。有關詳情，請參閱連繫基金之銷售文件。閣下不應該僅基於這些資產類別選擇閣下基本保單內的投資選擇。

This investment options brochure is applicable to *Treasure Master Plus* and *Treasure Advantage 2* (collectively, “the Plans”).

Important information:

- 1) **The Plans are investment-linked assurance schemes (“ILAS policy”), which are insurance policies issued by AIA International Limited (Incorporated in Bermuda with limited liability) (“AIA”).**
- 2) **The Plans are not a bank savings product. Your investments are subject to the credit risks of AIA and other investment risks.** Although your ILAS policy is a life insurance policy, because your death benefit is linked to the performance of the underlying funds you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- 3) **What you are investing in is an ILAS policy. The premiums paid by you towards the ILAS policy, and any investments made by AIA in the underlying funds you selected, will become and remain part of the assets of AIA. You do not have any rights or ownership over any of those assets. Your recourse is against AIA only.**
- 4) The premiums received from you will be invested by AIA into the underlying funds corresponding to the Investment Options as selected by you for our asset liability management. However, the Unit(s) allocated to the account(s) established and maintained under your ILAS policy is notional and is solely for the purpose of determining the value and benefits under your ILAS policy.
- 5) **Your potential return on investments is calculated by AIA with reference to the fluctuation of the performance of the underlying funds. Besides, your potential return shall be subject to ongoing fees and charges which will continue to be deducted from the ILAS policy, hence, it may be lower than the return of the corresponding underlying funds.** Each of the underlying funds has its own investment profile and associated risks. Underlying funds available for selection are listed in this investment options brochure. These underlying funds are authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds.
- 6) **The Investment Options available under the ILAS policy can have very different features and risk profiles. Some may be of high risk.**
- 7) The Investment Option designated with “(Dis)” in its name (the “Investment Option (Cash Distribution)”) is an investment option that may distribute cash dividend on a regular basis. **Investment Options (Cash Distribution) are made available to *Treasure Master Plus* only and are not available to *Treasure Advantage 2*.** If you choose to invest in the Investment Option(s) (Cash Distribution), you will receive cash dividend if AIA receives such dividend from the underlying fund(s) of the Investment Option(s) (Cash Distribution). Please note:
 - (i) There is no guarantee that the underlying fund of an Investment Option (Cash Distribution) will distribute cash dividend, distribute fixed amount of cash dividend or distribute cash dividend at a periodic frequency. The amount of cash dividend paid is in no way an indication, a forecast or a projection of cash dividends to be paid in the future.

- (ii) An underlying fund of an Investment Option (Cash Distribution) may, according to its dividend policy, pay cash dividend out of investment income, capital gains or capital of the underlying fund. Payment of cash dividend out of capital indicates an actual withdrawal of part of the original investment, or payment of cash dividend out of gross investment income while paying or charging all of the underlying fund's expenses and fees out of or to the capital will lead to an increase in distributable income for payment of cash dividend and hence, the underlying fund may effectively pay cash dividend out of capital. Such payments of cash dividend will result in an immediate decrease in the net asset value per unit of the underlying fund after the date of dividend payment, and change in the unit price of the underlying fund will be reflected in the price of the Investment Option (Cash Distribution).
 - (iii) In comparison to Investment Options that reinvest dividend, Investment Options (Cash Distribution) pay out cash dividend and hence, may reduce the Account Value of the ILAS policy. This may in turn reduce the death benefit payable. If the Account Value is reduced to zero, the Basic Policy will be terminated.
 - (iv) You should not select the Investment Options (Cash Distribution) unless you understand them and your financial planner has explained to you how they are suitable to you.
- 8) More importantly, investors of **Treasure Advantage 2** should be aware of the following sub-points (i)-(v) regarding your death benefit and the cost of insurance ("insurance charges"):
- (i) Part of the fees and charges you pay that will be deducted from the value of your ILAS policy will be used to cover the insurance charges for the life coverage.
 - (ii) The insurance charges will reduce the amount that may be applied towards investment in the underlying funds selected.
 - (iii) The insurance charges may increase significantly during the term of your ILAS policy due to factors such as age and investment losses etc. This may result in significant or even total loss of your premiums paid.
 - (iv) If the value of your ILAS policy becomes insufficient to cover all the ongoing fees and charges, including the insurance charges, in the following circumstances your ILAS policy may be terminated early and you could lose all your premiums paid and benefits.
 - (A) The Initial Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, during the Initial Contribution Period; or
 - (B) The Accumulation Unit Account Value is insufficient to cover the Monthly Deduction, including cost of insurance, after the Initial Contribution Period until the termination of the Basic Policy.
 - (v) You should consult your intermediary for details on the cost of insurance, such as how the cost of insurance may increase and could impact the value of your ILAS policy.

- 9) **Early termination (for instance, as a result of non-payment of premium within the grace period during the Initial Contribution Period for *Treasure Advantage 2*), surrender or withdrawal of the ILAS policy / suspension of or reduction in premium may result in significant loss of your investment and premiums paid as well as bonuses awarded (if applicable). Poor performance of the underlying funds may further magnify your investment losses while all charges are still deductible.**
- 10) You should not purchase this ILAS policy unless you understand it and your intermediary has explained to you how it is suitable for you. The final decision is yours.
- 11) Investments involve risks. You should read the offering documents of the Plans and the underlying funds which can be obtained from your intermediary or downloaded from our website at aia.com.hk. Alternatively, you can visit the Company's Wealth Select Centre or agency office to obtain a copy which will be provided to you within 14 days upon your request.

This investment options brochure should be read in conjunction with the product brochure and the product key facts statement of each of the Plans as together they form the offering documents of each of the Plans.

Unless defined otherwise, those capitalised terms shall have the same meanings as defined in the product brochure of each of the Plans.

For details about the product features, fees and charges of the Plans, please refer to the product brochure of each of the Plans.

AIA WEALTH SELECT CENTRES

12/F, AIA Tower, 183 Electric Road, North Point, HK

Opening hours:

Monday – Friday 08:45 - 18:00 (open through lunch)

Saturday, Sunday and Public Holidays closed

For further enquiries, please contact your intermediary, call the AIA customer hotline at 2232 8888 or visit the AIA Wealth Select Centres.

aia.com.hk

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List of Investment Options available under the Plans

“Investment Options” are a range of investment choices available for your selection under the Plans offered by AIA and are set out in this investment options brochure. They are available only via investment in the Plans and are not available for direct purchase.

You should read the offering documents (including the product key facts statements) of the underlying funds, which are available from us upon request, for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
Equity – Asia Pacific*						
Aberdeen Standard SICAV I – Asia Pacific Equity Fund “A2” ¹	C04	Aberdeen Standard SICAV I – Asia Pacific Equity Fund	Aberdeen Standard Investments Luxembourg S.A.	A-2	USD	USD
Allianz Total Return Asian Equity “AT”	P04	Allianz Global Investors Fund - Allianz Total Return Asian Equity	Allianz Global Investors GmbH	AT	USD	USD
BlackRock Global Funds - Asia Pacific Equity Income Fund “A2”	I25	BlackRock Global Funds – Asia Pacific Equity Income Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Fidelity Funds - Asian Special Situations Fund “A”	M06	Fidelity Funds - Asian Special Situations Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	USD
JPMorgan ASEAN Fund - USD Class (acc)	F08	JPMorgan ASEAN Fund	JPMorgan Funds (Asia) Ltd.	USD (Acc)	USD	USD
JPMorgan Asia Growth Fund	F10	JPMorgan Asia Growth Fund	JPMorgan Funds (Asia) Ltd.	USD (Acc)	USD	USD
JPMorgan Asian Smaller Companies Fund	F02	JPMorgan Asian Smaller Companies Fund	JPMorgan Funds (Asia) Ltd.	USD (Acc)	USD	USD
JPMorgan Pacific Securities Fund	F06	JPMorgan Pacific Securities Fund	JPMorgan Funds (Asia) Ltd.	-	USD	USD
PineBridge Global Funds - PineBridge Asia ex Japan Equity Fund “L”	A19	PineBridge Global Funds - PineBridge Asia ex Japan Equity Fund	PineBridge Investments Ireland Limited	L	USD	USD
PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund “A”	A26	PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD

1 This investment option is temporarily closed for further investment with effect from 7 April 2017 until further notice.

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
PineBridge Global Funds - PineBridge Greater China Equity Fund "A" ¹	A17	PineBridge Global Funds - PineBridge Greater China Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD
Value Partners China Greenchip Fund Limited ²	V05	Value Partners China Greenchip Fund Limited	Value Partners Limited	-	HKD	HKD
Value Partners Classic Fund "C"	V04	Value Partners Classic Fund	Value Partners Hong Kong Limited	C	USD	USD
Value Partners High Dividend Stocks Fund "A1"	V02	Value Partners High-Dividend Stocks Fund	Value Partners Hong Kong Limited	A1	USD	USD
Value Partners High Dividend Stocks Fund Class A2 MDis (Dis) ³	Z01	Value Partners High-Dividend Stocks Fund	Value Partners Hong Kong Limited	A2 MDis	USD	USD
Equity - Asia Pacific (Single Market - Australia)						
Barings Australia Fund "A"	X02	Barings International Umbrella Fund - Barings Australia Fund	Baring International Fund Managers (Ireland) Limited	A (Inc)	USD	USD
Equity - Asia Pacific (Single Market - India)						
PineBridge Global Funds - PineBridge India Equity Fund "A"	A29	PineBridge Global Funds - PineBridge India Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD
JPMorgan India Fund	F09	JPMorgan India Fund	JF India Management Ltd.	-	USD	USD
Equity - Asia Pacific (Single Market - Indonesia)						
Allianz Indonesia Equity "A"	P05	Allianz Global Investors Fund - Allianz Indonesia Equity	Allianz Global Investors GmbH	A	USD	USD
Equity - Asia Pacific (Single Market - Japan)*						
JPM Japan Equity J (dist) USD	F07	JPMorgan Funds - Japan Equity Fund	JPMorgan Asset Management (Europe) S.á r.l.	USD	USD	USD
PineBridge Global Funds - PineBridge Japan Equity Fund "A"	A30	PineBridge Global Funds - PineBridge Japan Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD

1 This investment option is temporarily closed for further investment with effect from 7 April 2017 until further notice.

2 Value Partners China Greenchip Fund Limited is temporarily closed for further investment with effect from 18 May 2016 until further notice.

3 Available to *Treasure Master Plus* only. Please refer to the sub-section "Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only" under the section "Investment Options administration" on page 16 for more information on these Investment Options (Cash Distribution).

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
Equity - Asia Pacific (Single Market - Korea)*						
JPMorgan Korea Fund	F03	JPMorgan Korea Fund	JPMorgan Funds (Asia) Ltd.	-	USD	USD
Equity - Asia Pacific (Single Market - Malaysia)*						
JPMorgan Malaysia Fund	F04	JPMorgan Malaysia Fund	JPMorgan Funds (Asia) Ltd.	-	USD	USD
Equity - Asia Pacific (Single Market - Taiwan)*						
Schroder International Selection Fund - Taiwanese Equity "A1"	J08	Schroder International Selection Fund - Taiwanese Equity	Schroder Investment Management (Europe) S.A.	A1	USD	USD
Equity - China & Hong Kong*						
Allianz Global Investors Fund - Allianz China A-Shares Accumulation Shares (Class AT) (USD)	P09	Allianz Global Investors Fund - Allianz China A-Shares	Allianz Global Investors GmbH	Accumulation Shares (Class AT)	USD	USD
Fidelity Funds - China Consumer Fund "A-ACC"	M08	Fidelity Funds - China Consumer Fund	FIL Investment Management (Luxembourg) S.A.	A-ACC	USD	USD
HSBC Global Investment Funds - Chinese Equity "AD"	G03	HSBC Global Investment Funds - Chinese Equity	HSBC Investment Funds (Luxembourg) S.A.	AD	USD	USD
Schroder International Selection Fund - Hong Kong Equity "A1"	J03	Schroder International Selection Fund - Hong Kong Equity	Schroder Investment Management (Luxembourg) S.A.	A1	HKD	HKD
UBS (Lux) Equity Fund - China Opportunity (USD) P-acc	U05	UBS (Lux) Equity Fund - China Opportunity (USD)	UBS Fund Management (Luxembourg) S.A.	P-acc	USD	USD
Value Partners Chinese Mainland Focus Fund	V03	Value Partners Intelligent Funds - Chinese Mainland Focus Fund	Value Partners Limited	-	USD	USD
Equity – Emerging Markets*						
Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund Class A USD Acc	X08	Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund	Baring International Fund Managers (Ireland) Limited	Class A USD Acc	USD	USD

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
BlackRock Global Funds – Emerging Europe Fund “A2”	I08	BlackRock Global Funds – Emerging Europe Fund	BlackRock (Luxembourg) S.A.	A2	EUR	EUR
BlackRock Global Funds – Latin American Fund “A2”	I10	BlackRock Global Funds – Latin American Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Franklin Templeton Investment Funds – Templeton Eastern Europe Fund A “Acc”	D08	Franklin Templeton Investment Funds – Templeton Eastern Europe Fund	Franklin Templeton International Services S.à r.l.	A (acc)	EUR	EUR
HSBC Global Investment Funds - BRIC Markets Equity “AC”	G07	HSBC Global Investment Funds - BRIC Markets Equity	HSBC Investment Funds (Luxembourg) S.A.	AC	USD	USD
JPMorgan Latin America Equity Fund “A (acc) - USD”	F13	JPMorgan Funds - Latin America Equity Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc) - USD	USD	USD
PineBridge Global Funds - PineBridge Emerging Europe Equity Fund “A” ¹	A24	PineBridge Global Funds - PineBridge Emerging Europe Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD
PineBridge Global Funds - PineBridge Latin America Equity Fund “Y”	A21	PineBridge Global Funds - PineBridge Latin America Equity Fund	PineBridge Investments Ireland Limited	Y	USD	USD
Schroder International Selection Fund - Global Emerging Market Opportunities “A1”	J14	Schroder International Selection Fund - Global Emerging Market Opportunities	Schroder Investment Management (Europe) S.A.	A1	USD	USD
Equity – Emerging Markets (Single Market - Brazil)*						
HSBC Global Investment Funds - Brazil Equity “AD”	G08	HSBC Global Investment Funds - Brazil Equity	HSBC Investment Funds (Luxembourg) S.A.	AD	USD	USD
Equity – Emerging Markets (Single Market - Russia)*						
BNP Paribas Funds Russia Equity Acc	T08	BNP Paribas Funds Russia Equity	BNP Paribas Asset Management Luxembourg	Classic USD - Capitalisation	USD	USD
UBS (Lux) Equity Sicav - Russia (USD) P–acc	U04	UBS (Lux) Equity Sicav - Russia (USD)	UBS Fund Management (Luxembourg) S.A.	P-acc	USD	USD

1 This investment option is temporarily closed for further investment with effect from 7 April 2017 until further notice.

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
Equity – Europe*						
Franklin Templeton Investment Funds - Templeton Euroland Fund A "Acc"	D02	Franklin Templeton Investment Funds - Templeton Euroland Fund	Franklin Templeton International Services S.à r.l.	A	EUR	EUR
Ninety One Global Strategy Fund - European Equity Fund A Acc Share Class	Y03	Ninety One Global Strategy Fund - European Equity Fund	Ninety One Luxembourg S.A.	A Acc	EUR	EUR
JPMorgan Europe Dynamic Fund "A (acc) - USD (hedged)"	F11	JPMorgan Funds - Europe Dynamic Fund	JPMorgan Asset Management (Europe) S.á r.l.	A (acc) - USD (hedged)	USD	USD
Equity – Global*						
Capital International Fund - Capital Group New Perspective Fund (LUX) B USD	CG1	Capital International Fund - Capital Group New Perspective Fund (LUX)	Capital International Management Company	B	USD	USD
Franklin Templeton Investment Funds - Templeton Global Fund A "Acc"	GG	Franklin Templeton Investment Funds - Templeton Global Fund	Franklin Templeton International Services S.à r.l.	A	USD	USD
Morgan Stanley Investment Funds Global Opportunity Fund Class A	N07	Morgan Stanley Investment Funds Global Opportunity Fund	MSIM Fund Management (Ireland) Limited	Class A	USD	USD
Pictet - Global Megatrend Selection - R	P52	Pictet - Global Megatrend Selection	Pictet Asset Management (Europe) S.A.	R	USD	USD
Schroder International Selection Fund - Global Equity Yield "A1"	J16	Schroder International Selection Fund - Global Equity Yield	Schroder Investment Management (Europe) S.A.	A1	USD	USD
Equity - US*						
BlackRock Global Funds - US Basic Value Fund "A2"	I23	BlackRock Global Funds - US Basic Value Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Fidelity Funds - America Fund "A"	M01	Fidelity Funds - America Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	USD
Morgan Stanley Investment Funds US Advantage Fund "A"	N06	Morgan Stanley Investment Funds - US Advantage Fund	MSIM Fund Management (Ireland) Limited	A	USD	USD

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
PineBridge Global Funds - PineBridge US Research Enhanced Core Equity Fund "A"	A22	PineBridge Global Funds - PineBridge US Research Enhanced Core Equity Fund	PineBridge Investments Ireland Limited	A	USD	USD
Equity - Sector*						
Equity - Sector (Alternative Energy)*						
BlackRock Global Funds - Sustainable Energy Fund "A2"	I21	BlackRock Global Funds - Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Pictet - Clean Energy - R	P51	Pictet - Clean Energy	Pictet Asset Management (Europe) S.A.	R	USD	USD
Equity - Sector (Biotechnology)*						
Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund A "Acc"	D05	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	USD
Equity - Sector (Consumer Goods and Services)*						
Pictet - Premium Brands - HR	P53	Pictet - Premium Brands	Pictet Asset Management (Europe) S.A.	HR	USD	USD
Equity - Sector (Energy)*						
BlackRock Global Funds - World Energy Fund "A2"	I09	BlackRock Global Funds - World Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Ninety One Global Strategy Fund - Global Energy Fund "A Income shares"	Y01	Ninety One Global Strategy Fund - Global Energy Fund	Ninety One Luxembourg S.A.	A Income	USD	USD
Equity - Sector (Financial Services)*						
BlackRock Global Funds - World Financials Fund "A2"	I03	BlackRock Global Funds - World Financials Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Equity - Sector (Healthcare)*						
BlackRock Global Funds - World Healthscience Fund "A2"	I31	BlackRock Global Funds - World Healthscience Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
Equity - Sector (Natural Resources)*						
Barings Global Resources Fund	X03	Barings Global Umbrella Fund - Barings Global Resources Fund	Baring International Fund Managers (Ireland) Limited	A	USD	USD
Equity - Sector (Precious Metals)*						
BlackRock Global Funds - World Gold Fund "A2"	I07	BlackRock Global Funds - World Gold Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Equity - Sector (Real Estate)*						
Janus Henderson Capital Funds Plc - Janus Henderson Global Real Estate Fund "A acc"	R01	Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Fund	Janus Capital International Limited	A acc	USD	USD
Morgan Stanley Investment Funds Asian Property Fund "A"	N03	Morgan Stanley Investment Funds - Asian Property Fund	MSIM Fund Management (Ireland) Limited	A	USD	USD
Equity - Sector (Technology)*						
Janus Henderson Horizon Fund - Global Technology Leaders Fund "A2"	H01	Janus Henderson Horizon Fund - Global Technology Leaders Fund	Henderson Management S.A.	A2	USD	USD
JPMorgan Funds - Europe Dynamic Technologies Fund "A (acc) - USD (hedged)"	F12	JPMorgan Funds - Europe Dynamic Technologies Fund	JPMorgan Asset Management (Europe) S.á r.l.	A (acc) - USD (hedged)	USD	USD
Fixed Income – Asia Pacific*						
Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond Accumulation Shares (Class AT)	P08	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond	Allianz Global Investors GmbH	Accumulation Shares (Class AT)	USD	USD
Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond Distribution Shares (Class AMg) (Dis) ³	Z08	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond	Allianz Global Investors GmbH	Distribution Shares (Class AMg)	USD	USD

³ Available to *Treasure Master Plus* only. Please refer to the sub-section "Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only" under the section "Investment Options administration" on page 16 for more information on these Investment Options (Cash Distribution).

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
BlackRock Global Funds – Asian Tiger Bond Fund "A2"	I27	BlackRock Global Funds – Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
First State Global Umbrella Fund plc - First State Asia Strategic Bond Fund	Q02	First State Global Umbrella Fund plc - First State Asia Strategic Bond Fund	First State Investments (Hong Kong) Limited	I	USD	USD
Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund - Class A ACC	L51	Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund	Legg Mason Investments (Europe) Limited	Class A ACC	USD	USD
Fixed Income – China & Hong Kong*						
Ninety One Global Strategy Fund – All China Bond Fund A Acc Share Class USD	Y02	Ninety One Global Strategy Fund – All China Bond Fund	Ninety One Luxembourg S.A.	A Acc Share Class	USD	USD
Ninety One Global Strategy Fund – All China Bond Fund A Inc-3 Share Class (Dis) ³	Z11	Ninety One Global Strategy Fund – All China Bond Fund	Ninety One Luxembourg S.A.	A Inc-3 Share Class	USD	USD
Fixed Income – Emerging Markets*						
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund "A2"	C03	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	Aberdeen Standard Investments Luxembourg S.A.	A-2	USD	USD
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund USD A-Acc	NB1	Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund	Neuberger Berman Europe Limited	USD A Accumulating Class	USD	USD
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt – Hard Currency Fund USD A (Monthly) Distributing Class (Dis) ³	Z05	Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund	Neuberger Berman Europe Limited	USD A (Monthly) Distributing Class	USD	USD

³ Available to *Treasure Master Plus* only. Please refer to the sub-section "Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only" under the section "Investment Options administration" on page 16 for more information on these Investment Options (Cash Distribution).

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
Fixed Income – Europe*						
Schroder International Selection Fund - EURO Bond "A1"	J04	Schroder International Selection Fund - EURO Bond	Schroder Investment Management (Europe) S.A.	A1	EUR	EUR
Fixed Income – Global*						
BlackRock Global Funds - Global Government Bond Fund "A2"	UGB	BlackRock Global Funds - Global Government Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
BlackRock Global Funds - Global High Yield Bond Fund "A2"	I28	BlackRock Global Funds - Global High Yield Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	USD
Franklin Templeton Investment Funds - Templeton Global Bond Fund A "Acc"	D11	Franklin Templeton Investment Funds - Templeton Global Bond Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	USD
JPMorgan Funds - Income Fund A (acc) USD Share Class	F16	JPMorgan Funds - Income Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc) - USD	USD	USD
JPMorgan Funds - Income Fund A (mth) USD Share Class (Dis) ³	Z12	JPMorgan Funds - Income Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (mth) - USD	USD	USD
Morgan Stanley Investment Funds Global Convertible Bond Fund "A"	N01	Morgan Stanley Investment Funds - Global Convertible Bond Fund	MSIM Fund Management (Ireland) Limited	A	USD	USD
Morgan Stanley Investment Funds Global Bond Fund Class A	N08	Morgan Stanley Investment Funds – Global Bond Fund	MSIM Fund Management (Ireland) Limited	A	USD	USD
Fixed Income – US*						
Fidelity Funds - US High Yield Fund Class A-ACC-USD	M10	Fidelity Funds - US High Yield Fund	FIL Investment Management (Luxembourg) S.A.	Class A-ACC-USD	USD	USD
Fidelity Funds - US High Yield Fund Class A-MINCOME(G)-USD (Dis) ³	Z13	Fidelity Funds - US High Yield Fund	FIL Investment Management (Luxembourg) S.A.	Class A-MINCOME (G) -USD	USD	USD
Liquidity / Money Market*						
Amundi Funds - Cash USD "A2 USD Class"	W04	Amundi Funds - Cash USD	Amundi Luxembourg S.A.	A2	USD	USD

³ Available to *Treasure Master Plus* only. Please refer to the sub-section "Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only" under the section "Investment Options administration" on page 16 for more information on these Investment Options (Cash Distribution).

Name of Investment Option	Code	Name of corresponding underlying fund	Name of management company / investment manager of underlying fund	Share class of underlying fund	Currency of Investment Option	Currency of underlying fund
PineBridge Hong Kong Dollar Money Market Fund	A05	PineBridge Fund Series - PineBridge Hong Kong Dollar Money Market Fund	PineBridge Investments Hong Kong Limited	-	HKD	HKD
Multi-Assets – Asia Pacific*						
JPM Asia Pacific Income "A (acc) - USD"	F14	JPMorgan Funds - Asia Pacific Income Fund	JPMorgan Asset Management (Europe) S.á r.l.	A (acc) - USD	USD	USD
JPM - Asia Pacific Income Fund A (mth) - USD share class (Dis) ³	Z03	JPMorgan Funds - Asia Pacific Income Fund	JPMorgan Asset Management (Europe) S.á r.l.	A (mth) - USD	USD	USD
Multi-Assets – China & Hong Kong*						
JPMorgan China Income Fund (acc) – USD	F15	JPMorgan China Income Fund	JPMorgan Funds (Asia) Ltd.	(acc) - USD	USD	USD
JPMorgan China Income Fund (mth) - USD class (Dis) ³	Z04	JPMorgan China Income Fund	JPMorgan Funds (Asia) Ltd.	(mth) - USD	USD	USD
Multi-Assets – Global*						
PineBridge Global Funds - PineBridge Global Dynamic Asset Allocation Fund "AA"	A32	PineBridge Global Funds - PineBridge Global Dynamic Asset Allocation Fund	PineBridge Investments Ireland Limited	AA	USD	USD
PineBridge Global Funds - PineBridge Global Dynamic Asset Allocation Fund Class ADC Units (Dis) ³	Z06	PineBridge Global Funds - PineBridge Global Dynamic Asset Allocation Fund	PineBridge Investments Ireland Limited	ADC Units	USD	USD
Value Partners Multi-Asset Fund "A Acc"	V07	Value Partners Multi-Asset Fund	Value Partners Hong Kong Limited	A (Acc)	USD	USD
Multi-Assets – US*						
Allianz Global Investors Fund - Allianz Income and Growth Accumulation Shares (Class AT)	P07	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	Accumulation Shares (Class AT)	USD	USD
Allianz Global Investors Fund - Allianz Income and Growth Class Distribution Shares (Class AM) (Dis) ³	Z07	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	Distribution Shares (Class AM)	USD	USD

Please refer to the "Important Note" on page 15 for further information.

³ Available to *Treasure Master Plus* only. Please refer to the sub-section "Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only" under the section "Investment Options administration" on page 16 for more information on these Investment Options (Cash Distribution).

Important Note

Please ensure that you understand the investment profile of the underlying funds and consider whether they are suitable for your personal needs and risk appetite before you make any selection of the Investment Options for your policy.

- * The asset classes in the above table are for reference only. Please refer to the offering documents of the underlying funds for details. You should not select the Investment Options for your Basic Policy solely based on these asset classes.
- ** The following features, terms and administrative procedures of the underlying funds may be set out in the offering documents of the underlying funds but are not applicable to the Investment Options.

Initial charge / redemption fee / switching fee	<p>Initial charge, redemption fee and / or switching fee (if any) levied by the underlying funds are waived.</p> <p>However, other ongoing fees and charges, such as management fee, administration fee and performance fee, etc., may be applicable and have already been reflected in the unit prices of the underlying funds.</p> <p>Besides, investment-linked assurance scheme charges of the Plans are applicable and please refer to the section “B) Summary of fees and charges” of the product brochure of each of the Plans for details.</p>
Minimum investment requirements	<p>Minimum investment requirements of the underlying funds are waived and therefore not applicable to the Investment Options.</p> <p>However, the Plans may be subject to minimum investment requirements. Please refer to the section “A) Product features” of the product brochure each of the Plans for further details.</p>
Dealing	<p>Detailed arrangements for the Investment Options set out in this investment options brochure shall prevail those of the underlying funds. Please refer to the next section “Investment Options administration” for details.</p>

We reserve the right to revise the above waivers of fees and charges and minimum investment requirements by giving prior written notice of not less than one month or such other shorter period in accordance with the section **“B) Summary of fees and charges”** of the product brochure of each of the Plans and in compliance with the relevant regulatory requirements.

Investment Options administration

Unit prices

At present, the underlying funds of all our Investment Options do not have bid and offer spreads or the spreads have been waived. In these cases, the Bid Price and the Offer Price of an Investment Option will be the same. Should any of the underlying funds impose a bid and offer spread or no longer waive the spread, we will notify you in writing at least one month in advance or such shorter period in compliance with the relevant regulatory requirements.

For the latest information on the Offer Price and the Bid Price, please refer to aia.com.hk. You may also obtain the Bid Price and the Offer Price of an Investment Option on a certain Valuation Day from us through your intermediary.

Valuation Day

A transaction request received by us before the Cut-Off Time will be processed at the prevailing Bid Price or Offer Price, as the case may be, on the Next Appropriate Valuation Day. Any transaction request received after the Cut-Off Time of a business day in Hong Kong will be deemed as received before the Cut-Off Time of the next business day. For details of the dealing and valuation arrangements of the underlying funds, please refer to the offering documents of the underlying funds.

The Cut-Off Time is normally 5:15 pm (Hong Kong time) on any business day in Hong Kong excluding Saturday, Sunday and public holidays. **However, for a few special occasions, such as Chinese New Year's Eve, Mid-Autumn Festival, Winter Solstice Festival, Christmas Eve and New Year's Eve, etc., every year, earlier Cut-Off Time will be applicable. Please refer to our website at aia.com.hk or talk to your intermediary for details.**

Allocation of Units

We will allocate Units to the account(s) we establish and maintain under your Basic Policy at the Offer Price of your selected Investment Options prevailing on the Next Appropriate Valuation Day after we receive your premium.

If the premiums received from you are in a currency different from the base currency of your policy, the premiums will be converted into the base currency of the policy. Besides, if the Units to be allocated are of an Investment Option denominated in a currency different from the base currency of your policy, we will convert the premiums in the base currency of your policy into the denominated currency of that Investment Option for allocation. Therefore, under such circumstances, the number of Units allocated to your account(s) will be affected by the applicable exchange rates.

Cancellation of Units

For Investment Options switching, withdrawal from and surrender of your policy, we will cancel Units from your account(s) at the Bid Price in accordance with your request prevailing on the Next Appropriate Valuation Day following our approval of your request.

If the Units to be cancelled are of an Investment Option denominated in a currency different from the base currency of your policy, we will convert the proceeds from the cancellation into the base currency of your policy.

Please refer to the product brochure of each of the Plans for more information of switching among Investment Options, withdrawal and surrender, including applicable charges and restriction.

Investment Options switching

You may switch the Units in the Investment Options held in your account(s). We will cancel the Units in the Investment Options you wish to switch out of and allocate Units in other Investment Options according to your instructions. The cancellation of Units will take place at the Bid Price of the respective Investment Options prevailing on the Next Appropriate Valuation Day following our approval of your request. The allocation of Units will take place at the Offer Price of the respective Investment Options prevailing on the Next Appropriate Valuation Day after we receive the proceeds from the corresponding cancellation of Units.

If the Investment Option of which Units are cancelled from your account(s) is denominated in a currency different from the base currency of your policy, we will convert the proceeds from the cancelled Units into the base currency of your policy. If the alternative Investment Option of which Units are to be allocated to your account(s) is denominated in a currency different from the base currency of your policy, we will further convert the proceeds denominated in the base currency into the denominated currency of the alternative Investment Option in order to determine the number of Units of the alternative Investment Option to be allocated to your account(s).

Subject to our absolute discretion in good faith and commercially reasonable manner, we may exercise methods of Investment Option switching other than those prescribed above which in our opinion are more efficient or cost-effective. For example, we may offer direct value switching if the switching in Investment Option is denominated in the same currency as the switching out Investment Option even if their denominating currency is different from the base currency of your policy.

Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only

Cash dividend

When an underlying fund of an Investment Option (Cash Distribution) declares dividend on a date, we will record the number of Units of the Investment Option (Cash Distribution) you are entitled to in your policy on that date. This date is referred to as the record date (“Record Date”).

The dividend amount (rounded to the nearest two decimal places) to be distributed for each Investment Option (Cash Distribution) in a policy is determined as follows:

$$\begin{array}{c} \textit{The number of Units of the Investment Option} \\ \textit{(Cash Distribution) recorded on the Record Date} \\ \times \\ \textit{the dividend amount per Unit of the Investment} \\ \textit{Option (Cash Distribution)} \end{array}$$

The dividend amount per Unit of the Investment Option (Cash Distribution) will be in the exact dividend amount per unit in the currency declared by the underlying fund of the Investment Option (Cash Distribution).

Entitlement to cash dividend

Policyholders holding Units of the Investment Option (Cash Distribution) on the Record Date are entitled to receive cash dividend. If the policy is cancelled or terminated during the cooling-off period, the amount of cash dividend paid to you will be deducted from the refund of premium after market value adjustment.

Frequency of distribution

Frequency of distribution of an Investment Option (Cash Distribution) will be directly linked to frequency of distribution of its underlying fund. Cash dividend of an Investment Option (Cash Distribution) will be distributed to you after payment of dividend from its underlying fund is received by us.

Payment of cash dividend

Withdrawal charge does not apply to distribution of cash dividend by the Investment Options (Cash Distribution). If you hold Units of an Investment Option (Cash Distribution) and dividend is declared by its underlying fund, we will normally pay you the cash dividend you are entitled to within 12 business days upon receipt of the cash dividend from the underlying fund of the Investment Option (Cash Distribution) by AIA. However, such payment made by us may be deferred due to events that are beyond our control but in any case we will arrange such payment (without interest with respect to the unit holding between the Record Date and the date of payment) as soon as practicable once such events ceased.

Payment of cash dividend will be made in Hong Kong Dollars by autopay or other payment methods offered by AIA at the time of payment. We will convert the cash dividend denominated in the currency of the Investment Options (Cash Distribution) into Hong Kong Dollars. The exchange rates used are based on prevailing exchange rate as determined by us in good faith and commercially reasonable manner with reference to prevailing market exchange rates from time to time. Please refer to aia.com.hk for the prevailing exchange rates. Any risk of currency fluctuations or loss will be borne by you. Any bank charges and cost involved in currency conversion incurred by us will be deducted from the cash dividend and the net amount will be paid to you.

Please refer to aia.com.hk under “Help & Support” → “Investment Information” → “Investment Options Information” → “Underlying Fund Details” for information on dividend payment.

Currency conversions and exchange rate risk

Currency conversions for allocations and cancellations of Units will be conducted at the prevailing exchange rate as determined by us in good faith and commercially reasonable manner with reference to prevailing market exchange rates from time to time. Please refer to aia.com.hk for the prevailing exchange rates. Please note that these currency conversions will be subject to exchange rate risks.

Rounding

The number of Units to be allocated to or cancelled from the account(s) is rounded to the nearest four decimal places. The Bid Price and the Offer Price are rounded to the nearest four decimal places. Any remaining balance after such rounding will be absorbed by AIA.

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