



# PRODUCT KEY FACTS

Treasure Master Plus

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 explanations.***

## Quick facts

|                                      |  |                         |  |
|--------------------------------------|--|-------------------------|--|
| <b>Name of insurance company:</b>    | AIA International Limited ("AIA")  | <b>Policy currency:</b> | US\$   |
| <b>Single or regular premium:</b>    | Single premium (with optional top-up premium)  | <b>Min investment:</b>  | <ul style="list-style-type: none"><li>• Single premium: US\$15,000</li><li>• Each optional top-up premium: US\$4,000</li></ul> |
| <b>Regular premium frequency:</b>    | Not applicable   | <b>Max investment:</b>  | Not applicable   |
| <b>Minimum premium payment term:</b> | Not applicable   | <b>Death benefit:</b>   | 105% of the Account Value  |
| <b>Period with surrender charge:</b> | <ul style="list-style-type: none"><li>• Single premium: first 5 years from the policy date.</li><li>• Each optional top-up premium: first 5 years from the relevant Top-up Premium Date.</li></ul> |                         |  |
| <b>Governing Law of policy:</b>      | The laws of the 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 –**

24% of your premium (after taking into account all applicable non-discretionary bonuses) will be paid to AIA to cover all the fees and charges at the ILAS policy level, of which 0% 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 payment of single premium of US\$125,000 (or HK\$1,000,000 equivalent at an assumed exchange rate of HK\$8 per US\$1); (b) you hold your ILAS policy for 20 years; (c) an assumed rate of return of 3% per annum throughout 20 years; and (d) 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 surrender / withdrawal charges.

**The above percentages of your premium 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.**

- **Long-term features –**

**Early surrender / withdrawal charges:**

- (a) There will be an early surrender or withdrawal charge of up to 7.25% of the premium / withdrawal amount and / or up to 100% of the start up bonus in case of surrender / partial withdrawal within first five years of each premium paid. You may also lose your entitlement to the loyalty bonus.

**Loyalty bonus:**

- (b) You will be entitled to a monthly loyalty bonus of up to  $0.5\% \div 12$  of the Average Account Value if your ILAS policy remains in-force after the fifth policy year, subject to conditions set out in the section **"A) Product features"** of the product brochure of **Treasure Master Plus**. Please note that the loyalty bonus rate will be applicable on the Average Account Value regardless of how long each of the single premium, the start up bonus and optional top-up premium(s) (if any) has been allocated into the Account as at the Monthiversary the loyalty bonus is calculated.

- **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. These include funds 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.

## 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 investment options brochure of **Treasure Master Plus** 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 withdrawal of the policy 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.
- **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

- **Start up bonus** – If the amount of the single premium (excluding any top-up premium) is equal to or greater than US\$15,000, a one-off start up bonus equivalent to 0.1% of the single premium will be credited to your Account in the form of units of such investment options in accordance with your latest allocation instruction upon the issue of the ILAS policy. The amount of the start up bonus is calculated by multiplying the single premium by the applicable start up bonus rate as set out in the product brochure in the sub-section “**Start up bonus**” under the section “**A) Product features**”. If you cancel the ILAS policy within the cooling-off period, the start up bonus will be forfeited and will not be payable to you. In the event of partial withdrawal or surrender within the first 5 policy years, the start up bonus is subject to withdrawal charge. For details, please refer to the sub-section “**Start up bonus**” under the section “**A) Product features**” in the product brochure of *Treasure Master Plus*.
- **Loyalty bonus** – Loyalty bonus will be paid at every Monthiversary starting from the 60th Monthiversary based on the Average Account Value and the applicable monthly loyalty bonus rate until the ILAS policy is terminated. Please note that the loyalty bonus rate will be applicable on the Average Account Value regardless of how long each of the single premium, the start up bonus and optional top-up premium(s) (if any) has been allocated into the Account as at the Monthiversary the loyalty bonus is calculated. The loyalty bonus will be credited to the Account in the form of units of the investment options being held in the Account in proportion to their values as at the respective Monthiversary. For details, please refer to the sub-section “**Loyalty bonus**” under the section “**A) Product features**” in the product brochure of *Treasure Master Plus*.
- **Free Partial Withdrawal Amount - Treasure Master Plus** allows you to partially withdraw certain amount from your Account free of withdrawal charge. The Free Partial Withdrawal Amount is the amount of the Account Value exceeding the sum of any Net Single Premium Paid, Net Start Up Bonus Credited and Net Top-up Premium Paid, subject to a minimum of zero. If the withdrawal amount is greater than the Free Partial Withdrawal Amount, their difference being the Net Chargeable Amount (“NCA”) shall be subject to the withdrawal charge up to 7.25% with reference to, as the case may be, the Net Single Premium Paid and / or each Net Top-up Premium Paid (if any) and / or 100% with reference to the Net Start Up Bonus Credited. For details, please refer to the sub-section “**Partial Withdrawal**” under the section “**A) Product features**” in the product brochure of *Treasure Master Plus*.

## 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  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
|--|--|--|------------------------|--|--|---|----------|-------|------|----------|------|-----|----------|------|-----|----------|------|-----|----------|------|-----|-------------------------|----|----|---|
| <b>Administration fee</b>                  | <p>1.5% per annum (i.e. <math>1.5\% \div 12</math> per month) of the Net Single Premium Paid and each Net Top-up Premium Paid (if any) within the first 5 years following the policy date and each relevant top-up premium date respectively.</p> <p>Please refer to the section <b>"C) Illustrative examples on fees and charges"</b> in the product brochure of <i>Treasure Master Plus</i> for examples on the calculation of the administration fee.</p>   | Account Value by cancelling units of investment options in proportion to their respective values on the day before each Monthiversary at the Latest Available Bid Price. |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| <b>Investment portfolio management fee</b> | 1.0% per annum (i.e. $1.0\% \div 12$ per month) of the Account Value on the day before each Monthiversary until the termination of the Basic Policy.   |  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| <b>Withdrawal charge</b>                   | <p>In the event of partial withdrawal or surrender within the first 5 years following the policy date and / or each relevant Top-up Premium Date, withdrawal charge is applicable and is calculated as the relevant withdrawal charge rate (as set out in the table below) multiplied by, as the case may be:</p> <p>(i) the Net Single Premium Paid; (ii) the Net Start Up Bonus Credited; and / or (iii) each Net Top-up Premium Paid.</p> <table border="1"> <thead> <tr> <th rowspan="2">Year<sup>#</sup></th><th colspan="2">Withdrawal charge rate</th></tr> <tr> <th>Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any)</th><th>Applicable to Net Start Up Bonus Credited (NSUBC)</th></tr> </thead> <tbody> <tr> <td>1st year</td><td>7.25%</td><td>100%</td></tr> <tr> <td>2nd year</td><td>6.0%</td><td>80%</td></tr> <tr> <td>3rd year</td><td>4.5%</td><td>60%</td></tr> <tr> <td>4th year</td><td>3.0%</td><td>40%</td></tr> <tr> <td>5th year</td><td>1.5%</td><td>20%</td></tr> <tr> <td>6th year and thereafter</td><td>0%</td><td>0%</td></tr> </tbody> </table> <p><small># For single premium and start up bonus, "Year" is counted from the policy date. For each top-up premium, "Year" is counted from the relevant Top-up Premium Date.</small></p> | Year <sup>#</sup>  | Withdrawal charge rate |  | Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any) | Applicable to Net Start Up Bonus Credited (NSUBC) | 1st year | 7.25% | 100% | 2nd year | 6.0% | 80% | 3rd year | 4.5% | 60% | 4th year | 3.0% | 40% | 5th year | 1.5% | 20% | 6th year and thereafter | 0% | 0% | The value of units of investment options cancelled in accordance with your partial withdrawal or surrender request. This means that you will only receive the net amount after deducting the withdrawal charge. |
| Year <sup>#</sup>                          | Withdrawal charge rate   |  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
|  | Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any)   | Applicable to Net Start Up Bonus Credited (NSUBC)  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 1st year                                   | 7.25%  | 100%   |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 2nd year                                   | 6.0%   | 80%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 3rd year                                   | 4.5%   | 60%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 4th year                                   | 3.0%   | 40%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 5th year                                   | 1.5%   | 20%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 6th year and thereafter                    | 0%   | 0%   |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |

## What are the fees and charges? (Cont.)

### Scheme level (Cont.)

|  | Applicable rate  | Deduct from           |                   |     |   |                    |   |                                 |  |  |   |  |
|--|--|-----------------------|-------------------|-----|---|--------------------|---|---------------------------------|--|--|---|--|
| Withdrawal charge (Cont.)                          | (a) <u>For partial withdrawal:</u><br><br>The withdrawal charge is calculated depending on to what extent the Net Chargeable Amount (NCA) (i.e. withdrawal amount <u>minus</u> Free Partial Withdrawal Amount, subject to a minimum of zero and to be determined at the time of each partial withdrawal) will hit the respective amounts of the Net Single Premium Paid, the Net Start Up Bonus Credited and the Net Top-up Premium Paid in this sequence and kept by us for your Basic Policy. The amount of withdrawal charge is calculated by multiplying the relevant amounts the Net Single Premium Paid, the Net Start Up Bonus Credited and the Net Top-up Premium Paid so hit by the relevant withdrawal charge rate as follows (you must note that all of NSPP, NSUBC and NTUPP, etc. in the table below in determining the withdrawal charge needs to be determined at the time of each partial withdrawal): |                       |                   |     |   |                    |   |                                 |  |  |   |  |
|  |  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
|  |  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
|  |  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
|  |  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
|  | <table><tr><th>Net Chargeable Amount</th><th>Withdrawal Charge</th></tr><tr><td>≤ 0</td><td>0</td></tr><tr><td>&gt; 0; and<br/>≤ NSPP</td><td>NCA x withdrawal charge rate applicable to NSPP</td></tr><tr><td>&gt; NSPP; and<br/>≤ (NSPP + NSUBC)</td><td>(i) NSPP x withdrawal charge rate applicable to NSPP +<br/>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC</td></tr><tr><td>&gt; (NSPP + NSUBC); and<br/>≤ (NSPP + NSUBC + NTUPP1)</td><td>(i) NSPP x withdrawal charge rate applicable to NSPP +<br/>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br/>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1</td></tr></table>   | Net Chargeable Amount | Withdrawal Charge | ≤ 0 | 0 | > 0; and<br>≤ NSPP | NCA x withdrawal charge rate applicable to NSPP | > NSPP; and<br>≤ (NSPP + NSUBC) | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC | > (NSPP + NSUBC); and<br>≤ (NSPP + NSUBC + NTUPP1) | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1 |  |
| Net Chargeable Amount                              | Withdrawal Charge  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
| ≤ 0  | 0  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
| > 0; and<br>≤ NSPP                                 | NCA x withdrawal charge rate applicable to NSPP  |                       |                   |     |   |                    |   |                                 |  |  |   |  |
| > NSPP; and<br>≤ (NSPP + NSUBC)                    | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC   |                       |                   |     |   |                    |   |                                 |  |  |   |  |
| > (NSPP + NSUBC); and<br>≤ (NSPP + NSUBC + NTUPP1) | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1  |                       |                   |     |   |                    |   |                                 |  |  |   |  |

## What are the fees and charges? (Cont.)

### Scheme level (Cont.)

|                           | Applicable rate   |   | Deduct from |
|---------------------------|---|---|-------------|
| Withdrawal charge (Cont.) | Net Chargeable Amount   | Withdrawal Charge   |             |
|                           | $> (\text{NSPP} + \text{NSUBC} + \text{NTUPP1}); \text{ and}$<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})$  | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) NTUPP1 x withdrawal charge rate applicable to NTUPP1 +<br>(iv) $(\text{NCA} - \text{NSPP} - \text{NSUBC} - \text{NTUPP1})$ x withdrawal charge rate applicable to NTUPP2 |             |
|                           | <p>where:</p> <p>NCA = the Net Chargeable Amount</p> <p>NSPP = the Net Single Premium Paid</p> <p>NSUBC = the Net Start Up Bonus Credited</p> <p>NTUPP1 = the first Net Top-up Premium Paid</p> <p>NTUPP2 = the second Net Top-up Premium Paid</p> <p>The value of all of which are determined as at the time of each partial withdrawal.</p> <p>For the third and each of the subsequent Net Top-up Premium Paid (if any), the same calculation mechanism as above will continue to apply.</p> <p>Please refer to the sub-section “Determination of withdrawal charge upon partial withdrawal” under section “<b>A) Product features</b>” on page 8 of the product brochure for further information on our methodology for the calculation of the withdrawal charge.</p> |   |             |

## What are the fees and charges? (Cont.)

### Scheme level (Cont.)

|                                  | Applicable rate   | Deduct from |
|----------------------------------|---|-------------|
| <b>Withdrawal charge (Cont.)</b> | <p>(b) <u>For surrender:</u></p> <p>Withdrawal charge is the sum of (i) + (ii) + (iii), where:</p> <p>(i) = the Net Single Premium Paid (NSPP) X applicable withdrawal charge rate as set out in the above table;</p> <p>(ii) = the Net Start Up Bonus Credited (NSUBC) X applicable withdrawal charge rate as set out in the above table; and</p> <p>(iii) = each Net Top-up Premium Paid (NTUPP) (if any) X applicable withdrawal charge rate as set out in the above table.</p> <p>You should note that the values of NSPP, NSUBC and NTUPP are determined as at the time of surrender. Where there are more than one optional top-up premium(s) paid, then (iii) must be calculated in respect of each optional top up premium.</p> <p>Please refer to the section <b>“C) Illustrative examples on fees and charges”</b> in the product brochure of <i>Treasure Master Plus</i> for more information.</p> |             |

Please refer to the section **“B) Summary of fees and charges”** (Page 11 to13) in the product brochure of *Treasure Master Plus* 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 Master Plus* 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 AIA 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](mailto:hk.customer@aia.com)

**Website:** [aia.com.hk](http://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 Master Plus** 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   |
|--|---|
| <b>Account</b>                             | The account that the Company establishes and maintains for you under the ILAS policy which shall be notionally allocated with units in accordance with the allocation instructions for determination of the Account Value.  |
| <b>Account Value</b>                       | The total value of all investment options under ILAS policy. The value of each investment options equals the number of units of the investment option multiplied by the bid price of the investment option on the relevant valuation day.   |
| <b>Average Account Value</b>               | The sum of the Account Value based on the Latest Available Bid Price at each Monthiversary over the previous 60 months divided by 60.   |
| <b>Free Partial Withdrawal Amount</b>      | The amount of the Account Value exceeding the sum of any Net Single Premium Paid, Net Start Up Bonus Credited and all Net Top-up Premium(s) Paid to which withdrawal charge is not applicable and is subject to a minimum of zero.  |
| <b>Latest Available Bid Price</b>          | 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.   |
| <b>Monthiversary</b>                       | The same day of each subsequent month as the policy date.   |
| <b>Net Chargeable Amount (NCA)</b>         | With respect to each partial withdrawal, it is the withdrawal amount exceeding the Free Partial Withdrawal Amount and subject to a minimum of zero.   |
| <b>Net Single Premium Paid (NSPP)</b>      | <p>This is an amount equal to:</p> <p>(a) the single premium paid <u>minus</u></p> <p>(b) the sum of all Net Chargeable Amounts for each partial withdrawal previously made.</p> <p>This amount is subject to a minimum of zero.</p>  |
| <b>Net Start Up Bonus Credited (NSUBC)</b> | <p>This is an amount equal to:</p> <p>(a) the start up bonus credited <u>minus</u></p> <p>(b) subject to a minimum of zero, the sum of all Net Chargeable Amounts for each partial withdrawal previously made <u>minus</u> the single premium paid.</p> <p>This amount is subject to a minimum of zero.</p> |

## Glossary (Cont.)

| Term                                   | Meaning  |
|--|--|
| <b>Net Top-up Premium Paid (NTUPP)</b> | <p>This is an amount equal to:</p> <ul style="list-style-type: none"> <li>(a) the top-up premium paid <u>minus</u></li> <li>(b) subject to a minimum of zero, the sum of all Net Chargeable Amounts for each partial withdrawal previously made <u>minus</u> <ul style="list-style-type: none"> <li>(i) the single premium paid <u>and</u></li> <li>(ii) the start up bonus credited <u>and</u></li> <li>(iii) if one or more top-up premium(s) were previously made, all other optional top-up premium(s) previously paid.</li> </ul> </li> </ul> <p>This amount is subject to a minimum of zero.</p> |
| <b>Top-up Premium Date</b>             | <p>The date on which the top-up premium is received by us.</p>   |



TREASURE MASTER PLUS



***Treasure Master Plus*** 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 Master Plus** 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 Master Plus 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 your Account is notional and is solely for the purpose of determining the Account Value and benefits under your Basic 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 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 the ILAS policy can have very different features and risk profiles. Some may be of high risk.**

- 7) **Early termination, surrender or withdrawal of the Account Value of the ILAS policy 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.**
- 8) You should not purchase this ILAS policy unless you understand it and your financial planner has explained to you how it is suitable for you. The final decision is yours.
- 9) Investments involve risks. You should read the offering documents of **Treasure Master Plus** and the underlying funds which can be obtained from your financial planner or downloaded from our website at [aia.com.hk](http://aia.com.hk). Alternatively, you can visit our Company's Wealth Select Centre or agency office to obtain a copy which will be provided to you within 14 days upon your request.

## Important Notes:

**Treasure Master Plus** 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 Master Plus**.

## AIA WEALTH SELECT 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 Master Plus** policy, please contact your financial planner, call the AIA Customer Hotline at 2232 8888 or visit the AIA Wealth Select Centre. The specimen is free of charge upon request.

[aia.com.hk](http://aia.com.hk)

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## A) Product features

**Treasure Master Plus** is a single premium investment-linked assurance scheme with optional Top-up Premium. It is available to applicants between the age of 18 and 70 (inclusive) and life insured between the age of 15 days and 70 (inclusive). AIA may exercise its discretion to accept applications exceeding such age limits. During the policy term till the insured is 100, **Treasure Master Plus** provides you with life insurance coverage and access to a range of Investment Options. If you wish to apply, 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 financial planner.

### Base currency

**Treasure Master Plus** 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 commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to [aia.com.hk](http://aia.com.hk) for the prevailing exchange rates.

### Premium contribution

You may start your Basic Policy by contributing a minimum Single Premium of US\$15,000. If you want to make further investments after policy issuance, you can contribute Top-up Premiums of at least US\$4,000 each at any time while your Basic Policy is in force. AIA may exercise its discretion to waive these minimum requirements. The Company reserves the right to refund, reject or limit the amount and / or frequency of any payment of premium at any time.

### Investment Options allocation

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

For more information about Investment Options, please refer to the section “**D) Investment Options Information**” of this brochure or the investment options brochure.

### Account Value

The Account Value shall be the total value of all Investment Options under the Basic Policy. The value of each Investment Option is determined by multiplying the number of Units of the Investment Option by its Latest Available Bid Price. The Account Value will change from day to day due to fluctuations of the market value of the underlying funds and will be reduced due to partial withdrawals.

## Start up bonus

If the amount of the Single Premium (excluding any Top-up Premium) is equal to or greater than US\$15,000, a one-off start up bonus in the form of Units will be credited to your Account upon the issue of the Basic Policy.

$$\text{Start up bonus} = \text{Start up bonus rate} \times \text{Single Premium}$$

The start up bonus rate is 0.1%. The start up bonus rate does not represent the rate of return or performance of your investments.

The amount of the start up bonus will be credited by allocating Units in such Investment Options in accordance with your latest allocation instruction to the Basic Policy. The Units will be credited at the Offer Price on the Next Appropriate Valuation Day upon the issue of the Basic Policy.

Start up bonus awarded will form part of the Account Value and will be subject to the on-going fees and charges stated in the section “**(B) Summary of fees and charges**”.

**If you cancel the Basic Policy within the cooling-off period, the start up bonus will be forfeited and will not be payable to you. In the event of partial withdrawal or surrender within the first 5 Policy Years, the start up bonus is subject to withdrawal charge. Please refer to “Withdrawal charge” stated in the section “(B) Summary of fees and charges”.**

## Loyalty bonus

Loyalty bonus will be paid at every Monthiversary starting **from the 60th Monthiversary** until the Basic Policy is terminated. The loyalty bonus is calculated as follows:

$$\text{Loyalty bonus} = \text{Average Account Value} \times \text{applicable monthly loyalty bonus rate}$$

Please note that the loyalty bonus rate will be applicable on the Average Account Value regardless of how long each of the Single Premium, the start up bonus and optional Top-up Premium(s) (if any) has been allocated into the Account as at the Monthiversary the loyalty bonus is calculated.

The monthly loyalty bonus rates are set out in the table below.

| Average Account Value               | Monthly loyalty bonus rate |
|-------------------------------------|----------------------------|
| First US\$20,000                    | 0.2% ÷ 12                  |
| Next US\$30,000                     | 0.3% ÷ 12                  |
| Next US\$50,000                     | 0.4% ÷ 12                  |
| Any amount in excess of US\$100,000 | 0.5% ÷ 12                  |

**The loyalty bonus will be credited to the Account in the form of Units of the Investment Option(s) being held in the Account as at the corresponding Monthiversary by using the Offer Price prevailing at the Next Appropriate Valuation Day. If more than one Investment Option is being held at a Monthiversary under the Account, the amount of the loyalty bonus to be allocated to each of these Investment Options will be in proportion to its respective 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 Account in proportion to their values as at the respective Monthiversary. If there is no other Investment Option(s) under the Account that is available for the crediting of the loyalty bonus, the Company will credit the bonus to an alternative Investment Option of underlying fund investing in either global fixed income or USD money market of which the currency is the same as the base currency of the Basic Policy and the historical risk level is the lowest in AIA's view as compared with all other Investment Options at our absolute discretion at the Offer Price prevailing as at the appropriate Valuation Day of the relevant Investment Option(s).**

### Illustrative example - How is the loyalty bonus calculated?

Ms. Lee had been holding a **Treasure Master Plus** policy for 5 years and was entitled to receive a monthly loyalty bonus starting from the 60th Monthiversary according to the monthly loyalty bonus rates shown below:

| Average Account Value               | Monthly loyalty bonus rate |
|-------------------------------------|----------------------------|
| First US\$20,000                    | $0.2\% \div 12$            |
| Next US\$30,000                     | $0.3\% \div 12$            |
| Next US\$50,000                     | $0.4\% \div 12$            |
| Any amount in excess of US\$100,000 | $0.5\% \div 12$            |

#### Calculation of the loyalty bonus payable at the 60th Monthiversary

Assuming the sum of the Account Values at the 1st to the 60th Monthiversaries was US\$7,200,000, the Average Account Value:

$$= \text{US\$}7,200,000 \div 60$$

$$= \text{US\$}120,000$$

Loyalty bonus payable:

$$= (\text{US\$}20,000 \times 0.2\% \div 12 + \text{US\$}30,000 \times 0.3\% \div 12 + \text{US\$}50,000 \times 0.4\% \div 12 + \text{US\$}20,000 \times 0.5\% \div 12)$$

$$= \underline{\text{US\$}35.83}$$

#### Calculation of the loyalty bonus payable at the 61st Monthiversary

Assuming the sum of the Account Values at the 2nd to the 61st Monthiversaries was US\$7,221,000 (inclusive of the loyalty bonus of US\$35.83 stated above), the Average Account Value:

$$= \text{US\$}7,221,000 \div 60$$

$$= \text{US\$}120,350$$

Loyalty bonus payable:

$$= (\text{US\$}20,000 \times 0.2\% \div 12 + \text{US\$}30,000 \times 0.3\% \div 12 + \text{US\$}50,000 \times 0.4\% \div 12 + \text{US\$}20,350 \times 0.5\% \div 12)$$

$$= \underline{\text{US\$}35.98}$$

The loyalty bonus would continue to be paid at every subsequent Monthiversary while the **Treasure Master Plus** policy was in force.

*The above example is hypothetical and for illustrative purposes only.*

## Partial withdrawal

**Please note that if a partial withdrawal is made within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date, and that the withdrawal amount is greater than the Free Partial Withdrawal Amount, the Net Chargeable Amount shall be subject to the withdrawal charge of up to 7.25% with reference to, as the case may be, the Net Single Premium Paid and / or each Net Top-up Premium Paid (if any) and / or up to 100% with reference to the Net Start Up Bonus Credited.**

**Besides, ongoing fees and charges will continue to apply to the remaining Account Value after the partial withdrawal.**

**You should also note that due to partial withdrawals the Account Value, and therefore the death benefit payable and amount of loyalty bonus, will be reduced.**

With **Treasure Master Plus**, you may withdraw part of your Account Value anytime, subject to withdrawal charges, while your Basic Policy is in force by submitting your request for partial withdrawal 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 Account. The partial withdrawal amount is calculated by multiplying such number of Units by the Bid Price of the relevant Investment Options as at the Next Appropriate Valuation Day.

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) the balance of the Account Value immediately after the partial withdrawal falls below either 1) US\$3,000 or 2) 110% of the withdrawal charge as if you surrendered your Basic Policy.

Once your request is approved, we will cancel the specified Units of Investment Options held in the Account according to your instructions. The cancellation of the specified Units will take place as soon as practicable at the Bid Price of the Investment Options at the Next Appropriate Valuation Day following our approval and we will pay you such value less any applicable withdrawal charge 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 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.

**Treasure Master Plus** allows you to partially withdraw certain amount from your Account free of withdrawal charge if your withdrawal amount is less than or equal to the Free Partial Withdrawal Amount. The Free Partial Withdrawal Amount, subject to a minimum of zero, is calculated as follows:

$$\begin{aligned} \text{Free Partial Withdrawal Amount} = & \text{Account Value of the Basic Policy as a whole} - \\ & \text{(Net Single Premium Paid (if any) +} \\ & \text{Net Start Up Bonus Credited (if any) +} \\ & \text{Net Top-up Premium Paid (if any))} \end{aligned}$$

The Account Value to be used for the calculation of the Free Partial Withdrawal Amount is based on the Bid Price of Investment Option(s) under the Basic Policy prevailing at the Next Appropriate Valuation Day immediately following our approval of your partial withdrawal request. In the event that the resulting Account Value is lower than the Account Value calculated based on the Latest Available Bid Price on the date we approve your partial withdrawal request, we will use the higher Account Value to calculate the Free Partial Withdrawal Amount.

### **Determination of withdrawal charge upon partial withdrawal**

Any partial withdrawal in excess of the Free Partial Withdrawal Amount, i.e. the partial withdrawal amount minus the Free Partial Withdrawal Amount (the “Net Chargeable Amount”), will be subject to a withdrawal charge. The withdrawal charge is determined according to the extent to which the Net Chargeable Amount will hit the respective amounts of the Net Single Premium Paid, the Net Start Up Bonus Credited and the Net Top-up Premium Paid in this sequence and kept by us for your Basic Policy. The amount of withdrawal charge is calculated by multiplying the relevant amounts of the Net Single Premium Paid, the Net Start Up Bonus Credited and the Net Top-up Premium Paid so hit by the relevant withdrawal charge rate.

These withdrawal charge rates vary according to the duration for which these premium or bonus amounts have been contributed or credited into your Basic Policy and shall be up to 7.25% with reference to the Net Single Premium Paid and / or the Net Top-up Premium Paid (if any) and up to 100% with reference to the Net Start Up Bonus Credited. We adopt the above-mentioned first-in-first-out basis in order to ensure that, if multiple premiums have been paid by you at different times, the premium(s) with the lowest withdrawal charge will be incurred for each of your withdrawal requests.

After each partial withdrawal of any Net Chargeable Amount, the amounts of the Net Single Premium Paid, the Net Start Up Bonus Credited and / or the Net Top-up Premium Paid (if any) may be reduced by the relevant deductions. The reduced amounts will subsequently apply to determine the withdrawal charge for next partial withdrawal or surrender in future.

For further details on how withdrawal charge is determined, please refer to the section **“B) Summary of fees and charges”**. You may get a better understanding on how partial withdrawal affects your Basic Policy by making reference to the section **“F) Glossary”** for definitions of Net Single Premium Paid, Net Start Up Bonus Credited and Net Top-up Premium Paid and Example 2 under section **“C) Illustrative examples on fees and charges”**.

### **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.

Once your request is approved, we will cancel all of the Units held in the Account. The cancellation of Units will take place as soon as practicable at the Bid Price of the relevant Investment Option(s) at the Next Appropriate Valuation Day following our approval of your request for surrender. We will pay you such value less any applicable withdrawal charge up to 7.25% of your Net Single Premium Paid and Net Top-up Premium Paid and 100% of the Net Start Up Bonus Credited, 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 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.

### **Determination of withdrawal charge upon surrender**

Withdrawal charge is applicable in the event of surrender within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date. It will be deducted before we pay any proceeds of surrender to you. The withdrawal charge is calculated as follows:

**Withdrawal charge =**  
**Net Single Premium Paid x withdrawal charge rate**  
**applicable to Net Single Premium Paid +**  
**Net Start Up Bonus Credited x withdrawal charge**  
**rate applicable to Net Start Up Bonus Credited +**  
**Net Top-up Premium Paid x withdrawal charge rate**  
**applicable to Net Top-up Premium Paid,**  
**with these withdrawal charge rates vary according**  
**to the duration for which these premium or bonus**  
**amounts have been contributed or credited into**  
**your Basic Policy.**

Since these net amounts used to calculate the withdrawal charge are independent of the performance of your selected investment options, the total amount of withdrawal charge payable upon surrender will be the same regardless of whether you have made an investment loss or gain in your Basic Policy.

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

***Treasure Master Plus is intended for long-term investment. A withdrawal charge up to 7.25% of your Net Single Premium Paid and Net Top-up Premium Paid and 100% of the Net Start Up Bonus Credited is applicable to surrender within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date. The amount payable to you upon surrender may be lower than the premium paid. Poor performance of the underlying funds may further magnify your investment losses.***

### **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 105% of the Account Value.

For the purpose of calculating the death benefit amount, the Account Value is determined with reference to the Bid Price prevailing on 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 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 proceed 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, the Basic Policy will be rescinded and our liability under the Basic Policy will be limited to the total premiums of the Single Premium and Top-up Premiums, if any, received (without interest) less:

- (i) any Partial Withdrawals, if any (net of withdrawal charge on the withdrawal amounts); 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 sum of the Single Premium and Top-up Premiums, if any, allocated to the Account under 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, may reduce the death benefit payable, which may be significantly less than the premiums paid and may not be sufficient for your individual needs.**

## Maturity benefit

If the Basic Policy remains in force and the insured survives at the policy anniversary immediately following the insured's 100th birthday, the Basic Policy will reach its maturity and we will pay the 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:

- (a) the cancellation of your Basic Policy during the cooling-off period as set out in the section **"E) General Information"**;
- (b) the maturity of the Basic Policy at the policy anniversary immediately following the insured's 100th birthday;
- (c) the death of the life insured;
- (d) the surrender of your Basic Policy; and
- (e) the Account Value being insufficient to cover the investment portfolio management fee and / or the administration fee and having reduced to zero because of the deduction of such fees when they fall due.

Once your Basic Policy is terminated, all benefits under your Basic Policy will be terminated. **In the event of (d) above, the withdrawal charge will apply within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date and therefore the Surrender Value may be lower than the premium paid. Poor performance of the underlying funds may further magnify your investment losses.**

**In the event of (e) above, we will not ask you to pay back any unpaid portion of the investment portfolio management fee and / or the administration fee after the Account Value having reduced to zero because of the deduction of such fees and the Basic Policy being terminated.**

Please refer to the section **"B) Summary of fees and charges"** for more information.

## 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 financial planner 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  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
|--|---|--|------------------------|--|--|---|----------|-------|------|----------|------|-----|----------|------|-----|----------|------|-----|----------|------|-----|-------------------------|----|----|---|
| <b>Administration fee</b>                  | 1.5% per annum (i.e. $1.5\% \div 12$ per month) of the Net Single Premium Paid and each Net Top-up Premium Paid (if any) within the first 5 years following the Policy Date and each relevant Top-up Premium Date respectively.<br><br>Please refer to the section <b>"C) Illustrative examples on fees and charges"</b> for examples on the calculation of the administration fee.   | Account Value by cancelling Units of Investment Options in proportion to their respective values on the day before each Monthiversary at the Latest Available Bid Price. |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| <b>Investment portfolio management fee</b> | 1.0% per annum (i.e. $1.0\% \div 12$ per month) of the Account Value on the day before each Monthiversary until the termination of the Basic Policy.  |  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| <b>Withdrawal charge</b>                   | <p>In the event of partial withdrawal or surrender within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date, withdrawal charge is applicable and is calculated as the relevant withdrawal charge rate (as set out in the table below) multiplied by, as the case may be: (i) the Net Single Premium Paid; (ii) the Net Start Up Bonus Credited; and / or (iii) the Net Top-up Premium Paid.</p> <table> <tr> <th rowspan="2">Year<sup>#</sup></th><th colspan="2">Withdrawal charge rate</th></tr> <tr> <th>Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any)</th><th>Applicable to Net Start Up Bonus Credited (NSUBC)</th></tr> <tr> <td>1st year</td><td>7.25%</td><td>100%</td></tr> <tr> <td>2nd year</td><td>6.0%</td><td>80%</td></tr> <tr> <td>3rd year</td><td>4.5%</td><td>60%</td></tr> <tr> <td>4th year</td><td>3.0%</td><td>40%</td></tr> <tr> <td>5th year</td><td>1.5%</td><td>20%</td></tr> <tr> <td>6th year and thereafter</td><td>0%</td><td>0%</td></tr> </table> <p><sup>#</sup> For Single Premium and start up bonus, "Year" is counted from the Policy Date. For each Top-up Premium, "Year" is counted from the relevant Top-up Premium Date.</p> | Year <sup>#</sup>  | Withdrawal charge rate |  | Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any) | Applicable to Net Start Up Bonus Credited (NSUBC) | 1st year | 7.25% | 100% | 2nd year | 6.0% | 80% | 3rd year | 4.5% | 60% | 4th year | 3.0% | 40% | 5th year | 1.5% | 20% | 6th year and thereafter | 0% | 0% | The value of Units of Investment Options cancelled in accordance with your partial withdrawal or surrender request. This means that you will only receive the net amount after deducting the withdrawal charge. |
| Year <sup>#</sup>                          | Withdrawal charge rate  |  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
|  | Applicable to Net Single Premium Paid (NSPP) and each Net Top-up Premium Paid (NTUPP) (if any)  | Applicable to Net Start Up Bonus Credited (NSUBC)  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 1st year                                   | 7.25%   | 100%   |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 2nd year                                   | 6.0%  | 80%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 3rd year                                   | 4.5%  | 60%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 4th year                                   | 3.0%  | 40%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 5th year                                   | 1.5%  | 20%  |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |
| 6th year and thereafter                    | 0%  | 0%   |                        |  |  |   |          |       |      |          |      |     |          |      |     |          |      |     |          |      |     |                         |    |    |   |



|   | Applicable rate   | Deduct from   |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|---|---|---|-------------------|----------|---|-----------------------------------|---|--|--|---|---|---|---|--|
| Withdrawal charge   | (a) <u>For partial withdrawal:</u><br><br>The withdrawal charge is calculated depending on to what extent the Net Chargeable Amount (NCA) (i.e. withdrawal amount <u>minus</u> Free Partial Withdrawal Amount, subject to a minimum of zero, and to be determined at the time of each partial withdrawal) will hit the respective amounts of the Net Single Premium Paid, the Net Start Up Bonus Credited and the Net Top-up Premium Paid in this sequence and kept by us for your Basic Policy. The amount of withdrawal charge is calculated by multiplying the relevant amounts of the Net Single Premium Paid, the Net Start Up Bonus and the Net Top-up Premium Paid so hit by the relevant withdrawal charge rate as follows (you must note that all of NSPP, NSUBC and NTUPP, etc. in the table below in determining the withdrawal charge needs to be determined at the time of each partial withdrawal):   |   |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|   | <table><tr><th>Net Chargeable Amount</th><th>Withdrawal Charge</th></tr><tr><td><math>\leq 0</math></td><td>0</td></tr><tr><td><math>&gt; 0</math>; and<br/><math>\leq \text{NSPP}</math></td><td>NCA x withdrawal charge rate applicable to NSPP</td></tr><tr><td><math>&gt; \text{NSPP}</math>; and<br/><math>\leq (\text{NSPP} + \text{NSUBC})</math></td><td>(i) NSPP x withdrawal charge rate applicable to NSPP +<br/>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC</td></tr><tr><td><math>&gt; (\text{NSPP} + \text{NSUBC})</math>; and<br/><math>\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})</math></td><td>(i) NSPP x withdrawal charge rate applicable to NSPP +<br/>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br/>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1</td></tr><tr><td><math>&gt; (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})</math>; and<br/><math>\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})</math></td><td>(i) NSPP x withdrawal charge rate applicable to NSPP +<br/>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br/>(iii) NTUPP1 x withdrawal charge rate applicable to NTUPP1 +<br/>(iv) (NCA - NSPP - NSUBC - NTUPP1) x withdrawal charge rate applicable to NTUPP2</td></tr></table> | Net Chargeable Amount   | Withdrawal Charge | $\leq 0$ | 0 | $> 0$ ; and<br>$\leq \text{NSPP}$ | NCA x withdrawal charge rate applicable to NSPP | $> \text{NSPP}$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC})$ | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC | $> (\text{NSPP} + \text{NSUBC})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1 | $> (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})$ | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) NTUPP1 x withdrawal charge rate applicable to NTUPP1 +<br>(iv) (NCA - NSPP - NSUBC - NTUPP1) x withdrawal charge rate applicable to NTUPP2 |  |
|   | Net Chargeable Amount   | Withdrawal Charge   |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|   | $\leq 0$  | 0   |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|   | $> 0$ ; and<br>$\leq \text{NSPP}$   | NCA x withdrawal charge rate applicable to NSPP   |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|   | $> \text{NSPP}$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC})$  | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) (NCA - NSPP) x withdrawal charge rate applicable to NSUBC  |                   |          |   |                                   |   |  |  |   |   |   |   |  |
|   | $> (\text{NSPP} + \text{NSUBC})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$   | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) (NCA - NSPP - NSUBC) x withdrawal charge rate applicable to NTUPP1 |                   |          |   |                                   |   |  |  |   |   |   |   |  |
| $> (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})$ | (i) NSPP x withdrawal charge rate applicable to NSPP +<br>(ii) NSUBC x withdrawal charge rate applicable to NSUBC +<br>(iii) NTUPP1 x withdrawal charge rate applicable to NTUPP1 +<br>(iv) (NCA - NSPP - NSUBC - NTUPP1) x withdrawal charge rate applicable to NTUPP2   |   |                   |          |   |                                   |   |  |  |   |   |   |   |  |

|                          | Applicable rate  | Deduct from |
|--------------------------|--|-------------|
| <b>Withdrawal charge</b> | <p>where:</p> <p>NCA = the Net Chargeable Amount NSPP</p> <p>NSPP = the Net Single Premium Paid</p> <p>NSUBC = the Net Start Up Bonus Credited</p> <p>NTUPP1 = the first Net Top-up Premium Paid</p> <p>NTUPP2 = the second Net Top-up Premium Paid</p> <p>The value of all of which are determined as at the time of each partial withdrawal.</p> <p>For the third and each of the subsequent Net Top-up Premium Paid (if any), the same calculation mechanism as above will continue to apply.</p> <p>Please refer to the sub-section “Determination of withdrawal charge upon partial withdrawal” under section <b>“A) Product features”</b> on page 8 for further information on our methodology for the calculation of the withdrawal charge.</p> <p>(b) <u>For surrender:</u></p> <p>Withdrawal charge is the sum of (i) + (ii) + (iii), where:</p> <p>(i) = Net Single Premium Paid (NSPP) X applicable withdrawal charge rate as set out in the above table;</p> <p>(ii) = Net Start Up Bonus Credited (NSUBC) X applicable withdrawal charge rate as set out in the above table; and</p> <p>(iii) = each Net Top-up Premium Paid (NTUPP) (if any) X applicable withdrawal charge rate as set out in the above table.</p> <p>You should note that the values of NSPP, NSUBC and NTUPP are determined as at the time of surrender. Where there are more than one optional Top-up Premium(s) paid, then (iii) must be calculated in respect of each optional Top-up Premium</p> <p>Please refer to the section <b>“C) Illustrative examples on fees and charges”</b> for more information.</p> |             |

### 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 Master Plus** and the offering documents of the underlying funds, which are available from AIA upon request.

## C) Illustrative examples on fees and charges

The below examples are hypothetical and for illustrative purposes only.

### Example 1

1. Policy Date of the **Treasure Master Plus** policy of Mr. Cheung was 15 August 2015. The Single Premium was US\$100,000 and the entitled start up bonus was US\$100 (i.e. US\$100,000 x 0.1%).
2. On 24 October 2017, Mr. Cheung paid a Top-up Premium of US\$50,000.
3. On 14 March 2019, he surrendered his policy with an Account Value of US\$160,000.



### Part A) Administration fee

Administration fee of 1.5% per annum (i.e.  $1.5\% \div 12$  per month) was applicable to the Net Single Premium Paid and the Net Top-up Premium Paid for 5 years from the Policy Date (i.e. 15 August 2015) and the Top-up Premium Date (i.e. 24 Oct 2017) respectively. The administration fee would be deducted from the Account Value on the day before each Monthiversary.

#### Administration fee to be deducted monthly for the period between 15 August 2015 and 23 October 2017 (before the Top-up Premium contribution):

$$\begin{aligned}
 &= \text{Net Single Premium Paid} \times 1.5\% \div 12 \\
 &= \text{US\$100,000} \times 1.5\% \div 12 \\
 &= \underline{\text{US\$125 per month}}
 \end{aligned}$$

#### Administration fee to be deducted monthly for the period between 24 October 2017 and 14 March 2019 (after the Top-up Premium contribution):

$$\begin{aligned}
 &= (\text{Net Single Premium Paid} + \text{Net Top-up Premium Paid}) \times 1.5\% \div 12 \\
 &= (\text{US\$100,000} + \text{US\$50,000}) \times 1.5\% \div 12 \\
 &= \underline{\text{US\$187.50 per month}}
 \end{aligned}$$

## Part B) Withdrawal charge

Withdrawal charge is applicable in the event of partial withdrawal and surrender within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date.

On 14 March 2019, Mr. Cheung surrendered his **Treasure Master Plus** policy that had an Account Value of US\$160,000. As the policy was surrendered during the 4th Policy Year, a withdrawal charge would apply.

As no partial withdrawals had been made, these amounts were recorded in Mr. Cheung's policy:

|                             |             |
|-----------------------------|-------------|
| Net Single Premium Paid     | US\$100,000 |
| Net Start Up Bonus Credited | US\$100     |
| Net Top-up Premium Paid     | US\$50,000  |

The withdrawal charge would be the sum of (i), (ii) and (iii) below.

- (i) Net Single Premium Paid x applicable withdrawal charge rate for the 4th year from the Policy Date  
 = US\$100,000 x 3%  
 = US\$3,000

The withdrawal charge rate applicable to the Net Single Premium Paid was determined by the year counted from the Policy Date to the date of surrender (from 15 August 2015 to 14 March 2019), i.e. the 4th year from the Policy Date.

- (ii) Net Start Up Bonus Credited x applicable withdrawal charge rate for the 4th year from the Policy Date  
 = US\$100 x 40%  
 = US\$40

The withdrawal charge rate applicable to the Net Start Up Bonus Credited was determined by the year counted from the Policy Date to the date of surrender (from 15 August 2015 to 14 March 2019), i.e. the 4th year from the Policy Date.

- (iii) Net Top-up Premium Paid x applicable withdrawal charge rate for the 2nd year from the Top-up Premium Date  
 = US\$50,000 x 6%  
 = US\$3,000

The withdrawal charge rate applicable to the Net Top-up Premium Paid was determined by the year counted from the Top-up Premium Date to the date of surrender (from 24 October 2017 to 14 March 2019), i.e. the 2nd year from the Top-up Premium Date.

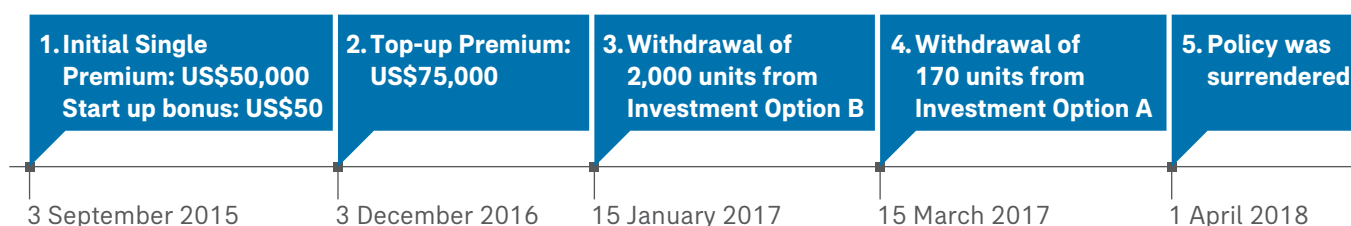
**Withdrawal charge = US\$3,000 + US\$40 + US\$3,000 = US\$6,040**

**The net Surrender Value Mr. Cheung received:**

- = Account Value – withdrawal charge  
 = US\$160,000 – US\$6,040  
 = US\$153,960

## Example 2

1. Policy Date of the **Treasure Master Plus** policy of Mr. Wong was 3 September 2015. The Single Premium was US\$50,000 and the entitled start up bonus was US\$50 (i.e. US\$50,000 x 0.1%).
2. On 3 December 2016, Mr. Wong paid a Top-up Premium of US\$75,000.
3. On 15 January 2017, he withdrew 2,000 units from Investment Option B.
4. On 15 March 2017, he made another partial withdrawal of all 170 Units of Investment Option A.
5. On 1 April 2018, he surrendered his policy when its Account Value was US\$25,000.



### Part A) Administration fee to be deducted monthly before the partial withdrawal on 15 January 2017

Administration fee of 1.5% per annum (i.e.  $1.5\% \div 12$  per month) was applicable to each premium contribution within the first 5 years following the Policy Date and each relevant Top-up Premium Date respectively. The administration fee would be deducted from the Account Value on the day before each Monthiversary.

#### Administration fee to be deducted monthly for the period between 3 September 2015 and 2 December 2016 (before the Top-up Premium contribution):

$$\begin{aligned}
 &= \text{Net Single Premium Paid} \times 1.5\% \div 12 \\
 &= \text{US\$50,000} \times 1.5\% \div 12 \\
 &= \underline{\text{US\$62.50 per month}}
 \end{aligned}$$

#### Administration fee to be deducted monthly for the period between 3 December 2016 and 14 January 2017 (after the Top-up Premium contribution and before the first partial withdrawal):

$$\begin{aligned}
 &= (\text{Net Single Premium Paid} + \text{Net Top-up Premium Paid}) \times 1.5\% \div 12 \\
 &= (\text{US\$50,000} + \text{US\$75,000}) \times 1.5\% \div 12 \\
 &= \underline{\text{US\$156.25 per month}}
 \end{aligned}$$

### Part B) Withdrawal charge for partial withdrawal on 15 January 2017

Withdrawal charge is applicable on the Net Chargeable Amount in the event of partial withdrawal and surrender within the first 5 years following the Policy Date and / or each relevant Top-up Premium Date.

#### 1) To calculate the Free Partial Withdrawal Amount:

$$\begin{aligned}
 &\text{Free Partial Withdrawal Amount} = \\
 &\text{Account Value} - (\text{Net Single Premium Paid (if any)} + \text{Net Start Up Bonus Credited (if any)} + \\
 &\quad \text{Net Top-up Premium Paid (if any)})
 \end{aligned}$$

**a) Account Value**

Three Investment Options, A, B and C were held under Mr. Wong's Account and the number of Units of each Investment Option and the relevant Bid Prices were as follows:

| Investment Options | Number of Units | Bid Price on the Next Appropriate Valuation Day immediately following our approval of the partial withdrawal request | Latest Available Bid Price on the date we approved the partial withdrawal request |
|--------------------|-----------------|--|---|
| A                  | 170             | US\$50   | US\$52  |
| B                  | 2,240           | US\$50   | US\$51  |
| C                  | 180             | US\$50   | US\$50  |

|  | Investment Options |                      |                    | Account Value<br>(A + B + C) |
|--|--------------------|----------------------|--------------------|------------------------------|
|  | A                  | B                    | C                  |                              |
| Account Value determined by the Bid Price on the Next Appropriate Valuation Day immediately following our approval of the partial withdrawal request | US\$50 x 170 Units | US\$50 x 2,240 Units | US\$50 x 180 Units | US\$129,500                  |
| Account Value determined by the Latest Available Bid Price on the date we approved the partial withdrawal request                                    | US\$52 x 170 Units | US\$51 x 2,240 Units | US\$50 x 180 Units | US\$132,080                  |

The Account Value used to calculate the Free Partial Withdrawal Amount would be US\$132,080 as the Account Value determined by the Latest Available Bid Price on the date we approved the partial withdrawal request was higher.

**b) Free Partial Withdrawal Amount**

$$\begin{aligned}
 \text{Free Partial Withdrawal Amount} &= \text{Account Value} - (\text{Net Single Premium Paid (if any)} + \text{Net Start Up Bonus Credited (if any)} + \text{Net Top-up Premium Paid (if any)}) \\
 &= \text{US\$132,080} - \text{US\$125,050} \\
 &= \text{US\$7,030}
 \end{aligned}$$

**2) To calculate the Net Chargeable Amount:**

Net Chargeable Amount:

$$\begin{aligned}
 &= \text{partial withdrawal amount} - \text{Free Partial Withdrawal Amount} \\
 &= \text{US\$100,000 (i.e. Bid Price at US\$50 x 2,000 Units)} - \text{US\$7,030} \\
 &= \underline{\text{US\$92,970}}
 \end{aligned}$$

**3) Withdrawal charge:**

Referring to the withdrawal charge calculation table in the section **“B) Summary of fees and charges”**:

| Net Chargeable Amount   | Withdrawal Charge  |
|---|--|
| $\leq 0$  | 0  |
| $> 0$ ; and<br>$\leq \text{NSPP}$   | $\text{NCA} \times \text{withdrawal charge rate applicable to NSPP}$   |
| $> \text{NSPP}$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC})$  | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $(\text{NCA} - \text{NSPP}) \times \text{withdrawal charge rate applicable to NSUBC}$  |
| $> (\text{NSPP} + \text{NSUBC})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$                                 | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $\text{NSUBC} \times \text{withdrawal charge rate applicable to NSUBC} +$<br>(iii) $(\text{NCA} - \text{NSPP} - \text{NSUBC}) \times \text{withdrawal charge rate applicable to NTUPP1}$   |
| $> (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})$ | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $\text{NSUBC} \times \text{withdrawal charge rate applicable to NSUBC} +$<br>(iii) $\text{NTUPP1} \times \text{withdrawal charge rate applicable to NTUPP1} +$<br>(iv) $(\text{NCA} - \text{NSPP} - \text{NSUBC} - \text{NTUPP1}) \times \text{withdrawal charge rate applicable to NTUPP2}$ |

where:

NCA = the Net Chargeable Amount NSPP

NSPP = the Net Single Premium Paid

NSUBC = the Net Start Up Bonus Credited

NTUPP1 = the first Net Top-up Premium Paid

NTUPP2 = the second Net Top-up Premium Paid

the value of all of which are determined as at the time of each partial withdrawal.

Since the Net Chargeable Amount of US\$92,970 falls within the range between  $(\text{NSPP} + \text{NSUBC}, \text{i.e. US\$50,000} + \text{US\$50} = \text{US\$50,050})$  and  $(\text{NSPP} + \text{NSUBC} + \text{NTUPP1}, \text{i.e. US\$50,000} + \text{US\$50} + \text{US\$75,000} = \text{US\$125,050})$ , the fifth row of the above table applies and the withdrawal charge would be the sum of (i), (ii) and (iii) below.

- (i) Net Single Premium Paid x withdrawal charge rate applicable to Net Single Premium Paid for the 2nd year from the Policy Date  
 $= \text{US\$50,000} \times 6\%$   
 $= \text{US\$3,000}$

The withdrawal charge rate applicable to the Net Single Premium Paid was determined by the year counted from the Policy Date to the date of partial withdrawal (from 3 September 2015 to 15 January 2017), i.e. the 2nd year from the Policy Date.

- (ii) Net Start Up Bonus Credited x withdrawal charge rate applicable to the Net Start Up Bonus Credited for the 2nd year from the Policy Date  
 $= \text{US\$50} \times 80\%$   
 $= \text{US\$40}$

The withdrawal charge rate applicable to the Net Start Up Bonus Credited was determined by the year counted from the Policy Date to the date of partial withdrawal (from 3 September 2015 to 15 January 2017), i.e. the 2nd year from the Policy Date.



- (iii) (Net Chargeable Amount – Net Single Premium Paid – Net Start Up Bonus Credited) x withdrawal charge rate applicable to the Net Top-up Premium Paid for the 1st year from the Top-up Premium Date  
 = (US\$92,970 - US\$50,000 - US\$50) x 7.25%  
 = US\$42,920 x 7.25%  
 = US\$3,111.70

The withdrawal charge rate applicable to the Net Top-up Premium Paid was determined by the year counted from the Top-up Premium Date to the date of partial withdrawal (from 3 December 2016 to 15 January 2017), i.e. the 1st year from the Top-up Premium Date.

Withdrawal charge = US\$3,000 + US\$40 + US\$3,111.70 = US\$6,151.70

The net partial withdrawal amount Mr. Wong received:

- = partial withdrawal amount – withdrawal charge  
 = US\$100,000 – US\$6,151.70  
 = US\$93,848.30

**Summary of withdrawal charge calculation and changes in Net Single Premium Paid, Net Start Up Bonus Credited and Net Top-up Premium Paid:**

|                                | Balance before withdrawal | Amount withdrawn   | Respective withdrawal charge | Balance after withdrawal |
|--------------------------------|---------------------------|--------------------|------------------------------|--------------------------|
| Free Partial Withdrawal Amount | US\$7,030                 | US\$7,030          | US\$0                        | US\$0                    |
| Net Single Premium Paid        | US\$50,000                | US\$50,000         | US\$3,000                    | US\$0                    |
| Net Start Up Bonus Credited    | US\$50                    | US\$50             | US\$40                       | US\$0                    |
| Net Top-up Premium Paid        | US\$75,000                | US\$42,920         | US\$3,111.70                 | US\$32,080               |
| <b>Total</b>                   | <b>US\$132,080</b>        | <b>US\$100,000</b> | <b>US\$6,151.70</b>          | <b>US\$32,080</b>        |

**Part C) Administration fee to be deducted monthly after the partial withdrawal on 15 January 2017**

**1) Administration fee applicable to the Net Single Premium Paid:**

- Applicable administration fee = Net Single Premium Paid x administration fee rate  
 = US\$0 x 1.5% ÷ 12  
 = US\$0 per month

**2) Administration fee applicable to the Net Top-up Premium Paid:**

- Applicable administration fee = Net Top-Up Premium Paid x administration fee rate  
 = US\$32,080 x 1.5% ÷ 12  
 = US\$40.10 per month

**3) Overall administration fee:**

- = US\$0 + US\$40.10 per month  
 = US\$40.10 per month

The administration fee was deducted monthly for the first 5 years from the Top-up Premium Date (i.e. 3 December 2016). The administration fee would be adjusted again if there were partial withdrawals or Top-up Premiums in future.



## Part D) Withdrawal charge for partial withdrawal on 15 March 2017

Withdrawal charge was only applicable to the withdrawal amount exceeding the Free Partial Withdrawal Amount.

### 1) To calculate the Free Partial Withdrawal Amount:

$$\text{Free Partial Withdrawal Amount} = \text{Account Value} - (\text{Net Single Premium Paid (if any)} + \text{Net Start Up Bonus Credited (if any)} + \text{Net Top-up Premium Paid (if any)})$$

#### a) Account Value

Three Investment Options, A, B and C were held under Mr. Wong's Account and the number of Units of each Investment Option and the relevant Bid Prices were as follows:

| Investment Options | Number of Units | Bid Price on the Next Appropriate Valuation Day immediately following our approval of the partial withdrawal request | Latest Available Bid Price on the date we approved the partial withdrawal request |
|--------------------|-----------------|--|---|
| A                  | 170             | US\$50   | US\$51  |
| B                  | 240             | US\$48   | US\$46  |
| C                  | 180             | US\$53   | US\$52  |

|  | Investment Options |                    |                    | Account Value (A + B + C) |
|--|--------------------|--------------------|--------------------|---------------------------|
|  | A                  | B                  | C                  |                           |
| Account Value determined by the Bid Price on the Next Appropriate Valuation Day immediately following our approval of the partial withdrawal request | US\$50 x 170 Units | US\$48 x 240 Units | US\$53 x 180 Units | US\$29,560                |
| Account Value determined by the Latest Available Bid Price on the date we approved the partial withdrawal request                                    | US\$51 x 170 Units | US\$46 x 240 Units | US\$52 x 180 Units | US\$29,070                |

The Account Value used to calculate the Free Partial Withdrawal Amount would be US\$29,560 as the Account Value determined by the Bid Price on the Next Appropriate Valuation Day immediately following our approval of the partial withdrawal request was higher.

#### b) Free Partial Withdrawal Amount

$$\begin{aligned} \text{Free Partial Withdrawal Amount} &= \text{Account Value} - (\text{Net Single Premium Paid (if any)} + \text{Net Start Up Bonus Credited (if any)} + \text{Net Top-up Premium Paid (if any)}) \\ &= \text{US\$29,560} - (\text{US\$0} + \text{US\$0} + \text{US\$32,080}) \\ &= \text{US\$0 (since the Free Partial Withdrawal Amount is subject to a minimum of zero)} \end{aligned}$$

### 2) To calculate the Net Chargeable Amount:

Net Chargeable Amount:

$$\begin{aligned} &= \text{partial withdrawal amount} - \text{Free Partial Withdrawal Amount} \\ &= \text{US\$8,500 (i.e. Bid Price at US\$50 x 170 Units)} - \text{US\$0} \\ &= \underline{\text{US\$8,500}} \end{aligned}$$

**3) Withdrawal charge:**

Referring to the withdrawal charge calculation table in the section “**B) Summary of fees and charges**”:

| Net Chargeable Amount   | Withdrawal Charge  |
|---|--|
| $\leq 0$  | 0  |
| $> 0$ ; and<br>$\leq \text{NSPP}$   | $\text{NCA} \times \text{withdrawal charge rate applicable to NSPP}$   |
| $> \text{NSPP}$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC})$  | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $(\text{NCA} - \text{NSPP}) \times \text{withdrawal charge rate applicable to NSUBC}$  |
| $> (\text{NSPP} + \text{NSUBC})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$                                 | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $\text{NSUBC} \times \text{withdrawal charge rate applicable to NSUBC} +$<br>(iii) $(\text{NCA} - \text{NSPP} - \text{NSUBC}) \times \text{withdrawal charge rate applicable to NTUPP1}$   |
| $> (\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ ; and<br>$\leq (\text{NSPP} + \text{NSUBC} + \text{NTUPP1} + \text{NTUPP2})$ | (i) $\text{NSPP} \times \text{withdrawal charge rate applicable to NSPP} +$<br>(ii) $\text{NSUBC} \times \text{withdrawal charge rate applicable to NSUBC} +$<br>(iii) $\text{NTUPP1} \times \text{withdrawal charge rate applicable to NTUPP1} +$<br>(iv) $(\text{NCA} - \text{NSPP} - \text{NSUBC} - \text{NTUPP1}) \times \text{withdrawal charge rate applicable to NTUPP2}$ |

where:

NCA = the Net Chargeable Amount NSPP

NSPP = the Net Single Premium Paid

NSUBC = the Net Start Up Bonus Credited

NTUPP1 = the first Net Top-up Premium Paid

NTUPP2 = the second Net Top-up Premium Paid

the value of all of which are determined as at the time of each partial withdrawal.

Since the Net Chargeable Amount of US\$8,500 falls within the range between  $(\text{NSPP} + \text{NSUBC})$ , i.e.  $\text{US\$0} + \text{US\$0} = \text{US\$0}$  and  $(\text{NSPP} + \text{NSUBC} + \text{NTUPP1})$ , i.e.  $\text{US\$0} + \text{US\$0} + \text{US\$32,080} = \text{US\$32,080}$ , the fifth row of the above table applies and the withdrawal charge would be the sum of (i), (ii) and (iii).

- (i) Net Single Premium Paid x withdrawal charge rate applicable to Net Single Premium Paid for the 2nd year from the Policy Date  
 $= \text{US\$0} \times 6\%$   
 $= \text{US\$0}$

The withdrawal charge rate applicable to the Net Single Premium Paid was determined by the year counted from the Policy Date to the date of partial withdrawal (from 3 September 2015 to 15 March 2017), i.e. the 2nd year from the Policy Date.

- (ii) Net Start Up Bonus Credited x withdrawal charge rate applicable to the Net Start Up Bonus for the 2nd year from the Policy Date  
 $= \text{US\$0} \times 80\%$   
 $= \text{US\$0}$

The withdrawal charge rate applicable to the Net Start Up Bonus Credited was determined by the year counted from the Policy Date to the date of partial withdrawal (from 3 September 2015 to 15 March 2017), i.e. the 2nd year from the Policy Date.

- (iii) (Net Chargeable Amount – Net Single Premium Paid – Net Start Up Bonus Credited) x withdrawal charge rate applicable to the Net Top-up Premium Paid for the 1st year from the Top-up Premium Date  
 = (US\$8,500 – US\$0 – US\$0) x 7.25%  
 = US\$8,500 x 7.25%  
 = US\$616.25

The withdrawal charge rate applicable to the Net Top-up Premium Paid was determined by the year counted from the Top-up Premium Date to the date of partial withdrawal (from 3 December 2016 to 15 March 2017), i.e. the 1st year from the Top-up Premium Date.

Withdrawal charge = US\$0 + US\$0 + US\$616.25 = US\$616.25

The net partial withdrawal amount Mr. Wong received:

- = partial withdrawal amount – withdrawal charge  
 = US\$8,500 – US\$616.25  
 = US\$7,883.75

**Summary of withdrawal charge calculation and changes in Net Single Premium Paid, Net Start Up Bonus Credited and Net Top-up Premium Paid:**

|                                | Balance before withdrawal | Amount withdrawn | Respective withdrawal charge | Balance after withdrawal |
|--------------------------------|---------------------------|------------------|------------------------------|--------------------------|
| Free Partial Withdrawal Amount | US\$0                     | US\$0            | US\$0                        | US\$0                    |
| Net Single Premium Paid        | US\$0                     | US\$0            | US\$0                        | US\$0                    |
| Net Start Up Bonus Credited    | US\$0                     | US\$0            | US\$0                        | US\$0                    |
| Net Top-up Premium Paid        | US\$32,080                | US\$8,500        | US\$616.25                   | US\$23,580               |
| <b>Total</b>                   | <b>US\$32,080</b>         | <b>US\$8,500</b> | <b>US\$616.25</b>            | <b>US\$23,580</b>        |

**Part E) Administration fee to be deducted monthly after the partial withdrawal on 15 March 2017**

**1) Administration fee applicable to the Net Single Premium Paid:**

- Applicable administration fee = Net Single Premium Paid x administration fee rate  
 = US\$0 x 1.5% ÷ 12  
 = US\$0 per month

**2) Administration fee applicable to the Net Top-up Premium Paid:**

- Applicable administration fee = Net Top-Up Premium Paid x administration fee rate  
 = US\$23,580 x 1.5% ÷ 12  
 = US\$29.48 per month

**3) Overall administration fee:**

- = US\$0 + US\$29.48 per month  
 = US\$29.48 per month

The administration fee was deducted monthly for the first 5 years from the Top-up Premium Date (i.e. 3 December 2016). The administration fee would be adjusted again if there were partial withdrawals or Top-up Premiums in future.

## Part F) Surrender

The withdrawal charge would be the sum of (i), (ii) and (iii) below.

- (i) Net Single Premium Paid x applicable withdrawal charge rate for the 3rd year from the Policy Date  
 = US\$0 x 4.5%  
 = US\$0

The withdrawal charge rate applicable to the Net Single Premium Paid was determined by the year counted from the Policy Date to the date of surrender (from 3 September 2015 to 1 April 2018), i.e. the 3rd year from the Policy Date.

- (ii) Net Start Up Bonus Credited x applicable withdrawal charge rate for the 3rd year from the Policy Date  
 = US\$0 x 60%  
 = US\$0

The withdrawal charge rate applicable to the Net Start Up Bonus Credited was determined by the year counted from the Policy Date to the date of surrender (from 3 September 2015 to 1 April 2018), i.e. the 3rd year from the Policy Date.

- (iii) Net Top-up Premium Paid x applicable withdrawal charge rate for the 2nd year from the Top-up Premium Date  
 = US\$23,580 x 6%  
 = US\$1,414.80

The withdrawal charge rate applicable to the Net Top-up Premium Paid was determined by the year counted from the Top-up Premium Date to the date of surrender (from 3 December 2016 to 1 April 2018), i.e. the 2nd year from the Top-up Premium Date.

**Withdrawal charge = US\$0 + US\$0 + US\$1,414.80 = US\$1,414.80**

**The net Surrender Value Mr. Wong received:**

- = Account Value – withdrawal charge  
 = US\$25,000 – US\$1,414.80  
 = US\$23,585.20

## 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 Master Plus* 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 Account are notional and are solely for the purpose of determining the Account Value and benefits under your Basic Policy. Your Account Value and investment return are not guaranteed.**

**Please refer to the investment options brochure of *Treasure Master Plus* and the offering documents of the underlying funds which are available at [www.aia.com.hk](http://www.aia.com.hk) for more information.**

### Investment Options

We have made a number of Investment Options available to ***Treasure Master Plus***. Please refer to the investment options brochure of ***Treasure Master Plus*** 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.

We will allocate your premium (after deducting all applicable charges) 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% in each selected Investment Option; 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 Account will be calculated at the Offer Price prevailing at the Next Appropriate Valuation Day after receipt of your premium contribution. The Offer Price is equal to the offer price of the corresponding underlying fund.

Units of an Investment Option to be cancelled from your Account upon partial withdrawal, Investment Option switching 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.

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 are the same.

For the latest information on the Offer Price and the Bid Price, please refer to [aia.com.hk](http://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 financial planner.

### Investment Options switching

You may switch the Units in the Investment Options held in your Account, provided that the switched amount is at least US\$100 per transaction. 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 completion of the corresponding cancellation of Units. There is no switching fee.

If the Investment Option of which Units are cancelled from your Account is denominated in a currency different from 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 to your Account is

denominated in a currency different from the base currency of your Basic 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. Currency conversion will be conducted at an exchange rate as determined by us in good faith and commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to the [aia.com.hk](http://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 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 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 to or cancelled from the Account 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 of 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.

## Dividend of underlying funds

Dividend may be distributed by us through (1) re-investing the dividend amount in the form of additional Units into the Investment Option of the underlying fund or (2) paying out the dividend amount in cash if the Investment Option (Cash Distribution) is selected.

You will be notified of the dividend distribution(s) in the quarterly statement following distribution of such dividend.

### (i) Investment Options

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

### (ii) Investment Options (Cash Distribution)

If dividend is declared and becomes payable in respect of an underlying fund of an Investment Option (Cash Distribution) and that your Basic Policy is still in force, we will pay out the dividend amount in Hong Kong Dollars by autopay or other payment methods offered by AIA at the time of payment. Please refer to the sub-section **“Investment Options (Cash Distribution) – applicable to *Treasure Master Plus* only”** under the section **“Investment Options administration”** of the investment options brochure for more information.

We reserve the right to vary the distribution policy and the related administration arrangement subject to the relevant regulatory approval by giving not less than one month's prior notice or such shorter period of notice in compliance with the relevant regulatory requirements.

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](http://www.aia.com.hk/useful-information-ia-en) or IA's website at [www.ia.org.hk](http://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 benefits, 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 commercially reasonable manner with reference to the prevailing market exchange rates from time to time. Please refer to [aia.com.hk](http://aia.com.hk) for the prevailing exchange rates.

### 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 ((1) subject to market value adjustment and then (2) deduction of dividend paid to you from the relevant Investment Option(s) (Cash Distribution) (if any)) 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 which shall be signed by you and received directly by us at the 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 within the first 5 Policy Years but not within the cooling-off period, a withdrawal charge of up to 7.25% of your premium contributions and 100% of the start up bonus will be charged.**

### 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 Master Plus** 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 Master Plus** 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 Master Plus** 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 Master Plus**.

### 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 dividend, 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 Master Plus** 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 financial planner 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 Master Plus** is authorised by the Securities and Futures Commission (SFC). SFC authorisation does not imply official recommendation or endorsement of **Treasure Master Plus** nor does it guarantee the commercial merits of **Treasure Master Plus** or its performance. It does not mean **Treasure Master Plus** 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 Master Plus**, 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 Master Plus**.

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

## Customer enquiries and complaints

For any enquiries and complaints, please contact us by calling AIA Customer Hotline at 2232 8888 or visit our AIA Wealth Select 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 Master Plus**:

**“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 for determination of the Account Value.

**“Account Value”** means the total value of all Investment Options under the Basic Policy. The value of each Investment Option equals the number of Units of the Investment Options multiplied by the Bid Price of the Investment Option on the relevant Valuation Day.

**“Average Account Value”** means the sum of the Account Value based on the Latest Available Bid Price at each Monthiversary over the previous 60 months divided by 60.

**“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 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 of a business day in Hong Kong will be deemed as received before the Cut-Off Time of the next business day.

**“Free Partial Withdrawal Amount”** means the amount of the Account Value exceeding the sum of any Net Single Premium Paid, Net Start Up Bonus Credited and all Net Top-up Premium Paid(s) to which withdrawal charge is not applicable and is subject to a minimum of zero.

**“Investment Options”** or **“Investment Options (Cash Distribution)”** are a range of investment choices available for your selection under **Treasure Master Plus** issued by AIA and are set out in the investment options brochure. They are available only via investment in **Treasure Master Plus** and are not available for direct purchase. Each Investment Option or Investment Option (Cash Distribution) will feed into one underlying fund as specified in the investment options brochure. References to “Investment Option” and “Investment Option (Cash Distribution)” shall have the same meaning, except for the treatment of dividend payment in respect of the relevant underlying fund as refer to the section “D) Investment Options information” under the sub-section “Dividend of underlying funds”.

**“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 such as 29th, 30th or 31st, then the Monthiversary will be the last date of such month.

**“Net Chargeable Amount”** means, with respect to each partial withdrawal, the withdrawal amount exceeding the Free Partial Withdrawal Amount and is subject to a minimum of zero.

**“Net Single Premium Paid”** is an amount equal to:

- (a) the Single Premium paid minus
- (b) the sum of all Net Chargeable Amounts for each partial withdrawal previously made.

This amount is subject to a minimum of zero.

**“Net Start Up Bonus Credited”** is an amount equal to:

- (a) the start up bonus credited minus
- (b) subject to a minimum of zero, the sum of all Net Chargeable Amounts for each partial withdrawal previously made minus the Single Premium paid.

This amount is subject to a minimum of zero.

**“Net Top-up Premium Paid”** is an amount equal to:

- (a) the Top-up Premium paid minus
- (b) subject to a minimum of zero, the sum of all Net Chargeable Amounts for each partial withdrawal previously made minus
  - (i) the Single Premium paid and
  - (ii) the start up bonus credited and
  - (iii) if one or more Top-up Premium(s) were previously made, all other optional Top-up Premium(s) previously paid.

This amount is subject to a minimum of zero.

**“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 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 Date”** is the date by which Monthiversary, policy anniversary 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 with the exception that if the application date is on 29th, 30th or 31st of any month, the 1st day of the following month will be used as the Policy Date.

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

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

**“SFC”** means the Securities and Futures Commission of Hong Kong.

**“Single Premium”** means the amount of initial premium contribution made for the Basic Policy, which is shown on the Policy Information Page.

**“Surrender Value”** means an amount or value which is equal to the Account Value less any applicable withdrawal charge upon Surrender.

**“Top-up Premium”** means the optional unscheduled premium which you pay to the Company at any time while the Basic Policy is in force.

**“Top-up Premium Date”** means the date on which the Top-up Premium is received by us.

**“Unit” or “Units”** means a unit or collectively units of the Investment Options or Investment Options (Cash Distribution). The Unit(s) allocated to your Account is notional and is solely for the purpose of determining the 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.

Date of Publication  
September 2020





TREASURE MASTER PLUS  
TREASURE ADVANTAGE 2



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



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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:

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

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

「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<sup>\*</sup> 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](http://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](http://aia.com.hk), for details.

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<sup>\*</sup> 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:

|   |  |
|---|--|
| <b>Default Option</b>                                     | Capital International Fund - Capital Group New Perspective Fund (LUX) B USD  |
| <b>Code</b>   | CG1  |
| <b>Corresponding underlying fund</b>                      | Capital International Fund - Capital Group New Perspective Fund (LUX)  |
| <b>Management company of underlying fund</b>              | Capital International Management Company   |
| <b>Share class of underlying fund</b>                     | B  |
| <b>Currency of Default Option</b>                         | USD  |
| <b>Currency of underlying fund</b>                        | USD  |
| <b>Ongoing Charges of underlying fund<sup>^</sup></b>     | 1.62% p.a.   |
| <b>Objective and investment policy of underlying fund</b> | <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> |
| <b>Risk level* of the Default Option</b>                  | Medium   |

<sup>^</sup>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](http://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

- 
- <sup>1</sup> 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.
  - <sup>2</sup> 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.
  - <sup>3</sup> This investment option is available under U-Select. This plan is still marketed to the general public in Hong Kong.
  - <sup>4</sup> 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.
  - <sup>5</sup> The investment option has stopped accepting new premium investment, increase in premium allocation or switch-in since July 2008.
  - <sup>6</sup> The investment option has stopped accepting new premium investment, increase in premium allocation or switch-in since August 2019.
  - <sup>7</sup> 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<br>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。

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\*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 <sup>a</sup> | 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   |

<sup>a</sup>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](http://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 7 月 29 日

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<sup>1</sup> 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。

<sup>2</sup> 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。

<sup>3</sup> 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。

<sup>4</sup> 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。

<sup>5</sup> 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。

<sup>6</sup> 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。

<sup>7</sup> 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。



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«Address\_2»  
«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" <sup>1</sup> | D04  | Franklin Templeton Investment Funds – Templeton Emerging Markets Fund |
| PineBridge Global Funds – PineBridge Emerging Europe Equity Fund "A" <sup>1,2</sup>        | 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.

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

<sup>2</sup>「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<sup>\*</sup> 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](http://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](http://aia.com.hk), for details.

### **Default Option**

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

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

<sup>^</sup>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.

<sup>\*</sup> 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 | <p>To seek long-term capital growth primarily through investment in a diversified portfolio of developing country equity securities.</p> <p>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.</p> |
| 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](http://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

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<sup>1</sup> 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.

<sup>2</sup> 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) 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） <sup>1</sup> | 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" <sup>1,2</sup>        | 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 <sup>^</sup> | 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。<br>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  |

<sup>^</sup>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](http://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

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<sup>1</sup> 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。

<sup>2</sup> 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<br>投資選擇名稱   | Code<br>代號 | Name of corresponding underlying fund<br>對應連繫基金名稱                       | Name of management company / investment manager of underlying fund<br>管理公司/連繫基金投資經理名稱            | Share class of underlying fund<br>連繫基金股票類別 | Currency of Investment Option<br>投資選擇貨幣 | Currency of underlying fund<br>連繫基金貨幣 |
|---|------------|---|--|--|---|---------------------------------------|
| Fixed Income – Europe * 固定收入 — 歐洲*  |            |   |  |  |   |                                       |
| Schroder International Selection Fund – EURO Bond “A1”<br><br>施羅德環球基金系列—歐元債券 “A1” 股 | J04        | Schroder International Selection Fund – EURO Bond<br><br>施羅德環球基金系列—歐元債券 | Schroder Investment Management (Europe) S.A.<br><br>Schroder Investment Management (Europe) S.A. | A1<br><br>A1                               | EUR<br><br>歐元                           | EUR<br><br>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.

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:

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。

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<br>投資選項名稱  | Code<br>代號 | Name of corresponding underlying fund<br>對應連繫基金名稱  | Name of management company / investment manager of underlying fund<br>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<br><br>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<br><br>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<br><br>首域投資（香港）有限公司                         |

#### After the Change 更改後

| Name of Investment Option<br>投資選項名稱  | Code<br>代號 | Name of corresponding underlying fund<br>對應連繫基金名稱  | Name of management company / investment manager of underlying fund<br>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<br><br>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<br><br>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<br><br>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<br>投資選擇名稱   | Code<br>代號 | Name of corresponding underlying fund<br>對應連繫基金名稱  | Name of management company / investment manager of underlying fund<br>管理公司/連繫基金投資經理名稱          | Share class of underlying fund<br>連繫基金股票類別 | Currency of Investment Option<br>投資選擇貨幣 | Currency of underlying fund<br>連繫基金貨幣 |
|---|------------|--|--|--|---|---------------------------------------|
| Fixed Income – Global* 固定收入 - 環球*   |            |  |  |  |   |                                       |
| Fidelity Funds - Global Bond Fund - Class A-Acc-USD<br><br>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<br><br>富達基金 – 環球債券基金   | FIL Investment Management (Luxembourg) S.A.<br><br>FIL Investment Management (Luxembourg) S.A. | Class A-Acc-USD<br><br>A 類別股份-累積-美元        | USD<br><br>美元                           | USD<br><br>美元                         |
| Multi-Asset – US* 多元資產 - 美國*  |            |  |  |  |   |                                       |
| Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund - Class A2 USD<br><br>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<br><br>駿利亨德森資產管理基金 - 駿利亨德森平衡基金 | Henderson Management S.A.<br><br>Henderson Management S.A.                                     | Class A2 USD<br><br>A2 美元類                 | USD<br><br>美元                           | USD<br><br>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](http://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](http://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 |
|--|------|--|--|--------------------------------|-------------------------------|-----------------------------|
| <b>Equity – Asia Pacific*</b>  |      |  |  |                                |                               |                             |
| Aberdeen Standard SICAV I – Asia Pacific Equity Fund “A2” <sup>1</sup>       | 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                         |

<sup>1</sup> 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" <sup>1</sup> | A17  | PineBridge Global Funds - PineBridge Greater China Equity Fund | PineBridge Investments Ireland Limited                             | A                              | USD                           | USD                         |
| Value Partners China Greenchip Fund Limited <sup>2</sup>                        | 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) <sup>3</sup>       | Z01  | Value Partners High-Dividend Stocks Fund                       | Value Partners Hong Kong Limited                                   | A2 MDis                        | USD                           | USD                         |
| <b>Equity - Asia Pacific (Single Market - Australia)</b>                        |      |  |  |                                |                               |                             |
| Barings Australia Fund "A"  | X02  | Barings International Umbrella Fund - Barings Australia Fund   | Baring International Fund Managers (Ireland) Limited               | A (Inc)                        | USD                           | USD                         |
| <b>Equity - Asia Pacific (Single Market - India)</b>                            |      |  |  |                                |                               |                             |
| 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                         |
| <b>Equity - Asia Pacific (Single Market - Indonesia)</b>                        |      |  |  |                                |                               |                             |
| Allianz Indonesia Equity "A"  | P05  | Allianz Global Investors Fund - Allianz Indonesia Equity       | Allianz Global Investors GmbH                                      | A                              | USD                           | USD                         |
| <b>Equity - Asia Pacific (Single Market - Japan)*</b>                           |      |  |  |                                |                               |                             |
| 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 |
|---|------|---|--|--------------------------------|-------------------------------|-----------------------------|
| <b>Equity - Asia Pacific (Single Market - Korea)*</b>   |      |   |  |                                |                               |                             |
| JPMorgan Korea Fund   | F03  | JPMorgan Korea Fund   | JPMorgan Funds (Asia) Ltd.   | -                              | USD                           | USD                         |
| <b>Equity - Asia Pacific (Single Market - Malaysia)*</b>                                      |      |   |  |                                |                               |                             |
| JPMorgan Malaysia Fund  | F04  | JPMorgan Malaysia Fund  | JPMorgan Funds (Asia) Ltd.   | -                              | USD                           | USD                         |
| <b>Equity - Asia Pacific (Single Market - Taiwan)*</b>  |      |   |  |                                |                               |                             |
| Schroder International Selection Fund - Taiwanese Equity "A1"                                 | J08  | Schroder International Selection Fund - Taiwanese Equity                      | Schroder Investment Management (Europe) S.A.                       | A1                             | USD                           | USD                         |
| <b>Equity - China &amp; Hong Kong*</b>  |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity – Emerging Markets*</b>   |      |   |  |                                |                               |                             |
| 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” <sup>1</sup> | 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                         |
| <b>Equity – Emerging Markets (Single Market - Brazil)*</b>                        |      |  |  |                                |                               |                             |
| HSBC Global Investment Funds - Brazil Equity “AD”                                 | G08  | HSBC Global Investment Funds - Brazil Equity                                 | HSBC Investment Funds (Luxembourg) S.A.                            | AD                             | USD                           | USD                         |
| <b>Equity – Emerging Markets (Single Market - Russia)*</b>                        |      |  |  |                                |                               |                             |
| 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 |
|---|------|---|--|--------------------------------|-------------------------------|-----------------------------|
| <b>Equity – Europe*</b>   |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity – Global*</b>   |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity - US*</b>   |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity - Sector*</b>   |      |   |  |                                |                               |                             |
| <b>Equity - Sector (Alternative Energy)*</b>  |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity - Sector (Biotechnology)*</b>   |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity - Sector (Consumer Goods and Services)*</b>                               |      |   |  |                                |                               |                             |
| Pictet - Premium Brands - HR  | P53  | Pictet - Premium Brands   | Pictet Asset Management (Europe) S.A.                              | HR                             | USD                           | USD                         |
| <b>Equity - Sector (Energy)*</b>  |      |   |  |                                |                               |                             |
| 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                         |
| <b>Equity - Sector (Financial Services)*</b>  |      |   |  |                                |                               |                             |
| BlackRock Global Funds - World Financials Fund "A2"                                 | I03  | BlackRock Global Funds - World Financials Fund                              | BlackRock (Luxembourg) S.A.  | A2                             | USD                           | USD                         |
| <b>Equity - Sector (Healthcare)*</b>  |      |   |  |                                |                               |                             |
| 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 |
|--|------|---|--|---------------------------------|-------------------------------|-----------------------------|
| <b>Equity - Sector (Natural Resources)*</b>  |      |   |  |                                 |                               |                             |
| Barings Global Resources Fund  | X03  | Barings Global Umbrella Fund - Barings Global Resources Fund                | Baring International Fund Managers (Ireland) Limited               | A                               | USD                           | USD                         |
| <b>Equity - Sector (Precious Metals)*</b>  |      |   |  |                                 |                               |                             |
| BlackRock Global Funds - World Gold Fund "A2"  | I07  | BlackRock Global Funds - World Gold Fund                                    | BlackRock (Luxembourg) S.A.  | A2                              | USD                           | USD                         |
| <b>Equity - Sector (Real Estate)*</b>  |      |   |  |                                 |                               |                             |
| 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                         |
| <b>Equity - Sector (Technology)*</b>   |      |   |  |                                 |                               |                             |
| 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                         |
| <b>Fixed Income – Asia Pacific*</b>  |      |   |  |                                 |                               |                             |
| 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) <sup>3</sup> | Z08  | Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond       | Allianz Global Investors GmbH                                      | Distribution Shares (Class AMg) | USD                           | USD                         |

<sup>3</sup> 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                         |
| <b>Fixed Income – China &amp; Hong Kong*</b>   |      |  |  |                                    |                               |                             |
| 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) <sup>3</sup>   | Z11  | Ninety One Global Strategy Fund – All China Bond Fund  | Ninety One Luxembourg S.A.   | A Inc-3 Share Class                | USD                           | USD                         |
| <b>Fixed Income – Emerging Markets*</b>  |      |  |  |                                    |                               |                             |
| 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) <sup>3</sup> | 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                         |

<sup>3</sup> 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 |
|---|------|--|--|--------------------------------|-------------------------------|-----------------------------|
| <b>Fixed Income – Europe*</b>   |      |  |  |                                |                               |                             |
| Schroder International Selection Fund - EURO Bond "A1"                        | J04  | Schroder International Selection Fund - EURO Bond                | Schroder Investment Management (Europe) S.A.                       | A1                             | EUR                           | EUR                         |
| <b>Fixed Income – Global*</b>   |      |  |  |                                |                               |                             |
| 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) <sup>3</sup>       | 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                         |
| <b>Fixed Income – US*</b>   |      |  |  |                                |                               |                             |
| 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) <sup>3</sup> | Z13  | Fidelity Funds - US High Yield Fund                              | FIL Investment Management (Luxembourg) S.A.                        | Class A-MINCOME (G) -USD       | USD                           | USD                         |
| <b>Liquidity / Money Market*</b>  |      |  |  |                                |                               |                             |
| Amundi Funds - Cash USD "A2 USD Class"  | W04  | Amundi Funds - Cash USD  | Amundi Luxembourg S.A.   | A2                             | USD                           | USD                         |

<sup>3</sup> 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                         |
| <b>Multi-Assets – Asia Pacific*</b>   |      |   |  |                                |                               |                             |
| 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) <sup>3</sup>                                       | Z03  | JPMorgan Funds - Asia Pacific Income Fund                                 | JPMorgan Asset Management (Europe) S.á r.l.                        | A (mth) - USD                  | USD                           | USD                         |
| <b>Multi-Assets – China &amp; Hong Kong*</b>  |      |   |  |                                |                               |                             |
| 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) <sup>3</sup>   | Z04  | JPMorgan China Income Fund  | JPMorgan Funds (Asia) Ltd.   | (mth) - USD                    | USD                           | USD                         |
| <b>Multi-Assets – Global*</b>   |      |   |  |                                |                               |                             |
| 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) <sup>3</sup>      | 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                         |
| <b>Multi-Assets – US*</b>   |      |   |  |                                |                               |                             |
| 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) <sup>3</sup> | 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.

<sup>3</sup> 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.

|  |   |
|--|---|
| <b>Initial charge / redemption fee / switching fee</b> | <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>“B) Summary of fees and charges”</b> of the product brochure of each of the Plans for details.</p> |
| <b>Minimum investment requirements</b>                 | <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 <b>“A) Product features”</b> of the product brochure each of the Plans for further details.</p>  |
| <b>Dealing</b>   | <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 <b>“Investment Options administration”</b> 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](http://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](http://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](http://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](http://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](http://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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