



# Investment-linked Funds Leaflet

Hong Kong – April 2024

This document is applicable to Elite\*, Executive Savings Plan\*, Flexible Growth Plan\*, International Investment Account\*, International Pension Plan\*, International Savings Plan\*, Premier\*, Premier II\*, Premier Investment Plan\*, Premier Ultra\*, Summit\*, Summit II\* and Zenith\* (each a 'Scheme' and, collectively, the 'Schemes') and is to be used in Hong Kong only.

The Principal Brochure of each Scheme consists of the respective Product Brochure for each Scheme and this Investment-linked Funds Leaflet. This document is to be used in Hong Kong only and should be issued and read in conjunction with the respective Product Key Facts Statement for each Scheme and the respective Product Brochure for each Scheme.

You should read the offering documents (including the Product Key Facts Statements) of the underlying funds, which are available from Friends Provident International Limited ('Friends Provident International') upon request, for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

\* These schemes are not available to new investors and are no longer marketed to the public in Hong Kong.

# Investment-linked fund information

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Friends Provident International operates a range of investment-linked funds. The concept is simple: agreements have been set up with investment houses worldwide allowing us to link to specially selected underlying funds chosen on the basis of performance and investment expertise. Friends Provident International has set up its own investment-linked fund which invests solely in such underlying fund, apart from a proportionately small amount which may be held as a cash balance.

The net premiums you pay will be invested by us in the underlying funds corresponding to the investment-linked funds you selected for Friends Provident International's asset liability management and will accordingly go towards accretion of the value of your ILAS policy. Your ILAS policy value will be calculated by us based on the performance of the underlying funds corresponding to the investment-linked funds you selected from time to time and the ongoing fees and charges which will continue to be deducted from your ILAS policy value.

Units in these chosen investment-linked funds allocated to your policy are notional, and are solely for the purpose of calculating the value which we will pay to you under your policy. Friends Provident International is the absolute legal and beneficial owner of all the assets which relate to each investment-linked fund. Policyholders have no rights or entitlements to these underlying assets.

The underlying investments of the investment-linked funds are unit trusts/mutual funds authorised by the Hong Kong Securities and Futures Commission ('SFC'). Such authorisation does not imply official recommendation. SFC authorisation is not a recommendation or endorsement of the unit trusts/mutual funds nor does it guarantee the commercial merits of the unit trusts/mutual funds or their performance. It does not mean the unit trusts/mutual funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

**Please note that certain investment-linked funds available under Friends Provident International's investment-linked assurance schemes may not be linked to a class (or classes) of the underlying funds that is offered to the public investors in Hong Kong. Therefore, you should note that, among others, the fees charged in respect of the underlying fund linked to each of these investment-linked funds may not be the**

**same as that for a class of the underlying fund that is offered to the public investors in Hong Kong. For details, please refer to Friends Provident International and your financial adviser.**

**There are fees for the policy and investment-linked funds that would in turn affect the return on your policy, which may be lower than the return on the underlying funds.**

Please refer to the corresponding offering documents of the underlying funds, which will be made available by our Hong Kong office upon request. These offering documents will help you to understand the underlying funds, their investment objectives and strategies, any charges and fees, the risks that may affect your investment, etc. Please do not rely on these documents alone. We recommend that you discuss fully both the suitability of the investment-linked assurance schemes and the specific risks associated with your investments within these policies with your financial adviser before making any investment decisions.

## Dealing Day and unit prices

The 'Dealing Day' is the day when we price and deal in units of an investment-linked fund. The frequency of Dealing Days follows the frequency of the underlying funds and currently takes place every business day in Dorking (UK), if otherwise, a prior written notice will be provided in compliance with relevant regulatory requirements.

Please note that, in exceptional circumstances beyond our control, we may need to delay creating or cancelling units in our investment-linked funds. This may lead to a delay in acting on your instruction to switch units or in making payments to you with regards to withdrawals, policy surrenders or the death benefit. Such exceptional circumstances may include, but are not limited to, the deferral/suspension of subscription to or redemption from any underlying fund, or system breakdown in the determination of the price or value of any underlying fund.

Notional units in the investment-linked funds are created or cancelled using the Bid Price (round down to three decimal places). We may reasonably round any calculations. The number of units created and cancelled will be rounded to the nearest two decimal places. Rounding adjustments will accrue to the benefit of policyholders who continue to hold units in the relevant Friends Provident International investment-linked fund.

The prices of the investment-linked funds are issued daily at approximately 5pm (UK time).

The price of each investment-linked fund is determined by reference to the price of the underlying fund relating to that investment-linked fund quoted by the managers of the underlying fund on the same Dealing Day and taking into account the investment-linked fund level charges. Consequently, the price and performance of the investment-linked funds will be different from the underlying funds but will mainly move in line with it.

Investment-linked fund prices may go up and down depending upon the underlying investment performance or, where investments held within an investment-linked fund are not denominated in the currency of that investment-linked fund, simply because of movements in currency exchange rates. Where we publish performance information, the figures are quoted including all underlying fund level charges payable to underlying fund managers and investment-linked fund level charges payable to Friends Provident International. **However, past performance should not be viewed as an indication of future performance – the value of your investment cannot be guaranteed and you may get back less than you paid in.**

### Closure of an investment-linked fund

We will give you three months prior written notice if we decide to merge or terminate an investment-linked fund. If an investment-linked fund is to be merged or terminated due to the decision of the management company of underlying fund, we will give you prior written notice in compliance with relevant regulatory requirements.

## Risk factors

Investment involves risks and each investment-linked fund will involve its own individual level of risk:

- Eq** Where an underlying fund invests in equities, it entails risk, as individual stock prices can move up and down more dramatically than other forms of investment. Shares, when sold, may be worth less than their original cost and you may get back less than you paid in.
- Li** Some underlying funds invest in asset classes that are considered illiquid, in that sometimes they may not be so easy to sell. It should be recognised that an investment in an investment-linked fund of this type may have liquidity constraints that may lead to delays in the sale of investment-linked fund units.
- FI** Where an underlying fund invests in fixed interest securities the value can go up and down as interest rates change. For example, if interest rates rise, the value is likely to fall.
- B** Some underlying funds invest in company bonds. High yielding bonds are usually lower grade. These carry an increased risk to both the income and capital value of the investment-linked fund - for example, the company issuing the bond has financial difficulties and stops trading.
- Com** Some underlying funds invest in commodity markets and investment values can move up and down sharply depending on levels of speculation and supply and demand.
- EM** Where an underlying fund invests in emerging markets, investment values can move sharply down or up. These markets tend not to be so well regulated as developed markets and political unrest is more likely.
- D** Many underlying funds can now use derivative instruments as an investment tool. A derivatives instrument normally is a contract between two or more parties and, used in underlying funds, derives its value based on the value of an underlying asset at a particular point in time. The main types of derivatives are futures, forwards, options and swaps, with these instruments generally being used to hedge (reduce) risk, but can also be used for speculative purposes (at increased risk). Losses can be greater than the money put into these instruments.

## Guide to the risk/reward profile of our investment-linked funds on page 7 to 8

The risk/reward profile is determined by Friends Provident International from information provided by the management company of underlying fund and is based on the following characteristics of the underlying fund:

- volatility
- asset type
- geographical region.

The risk/reward profile will be reviewed and, if appropriate, revised at least yearly by us as a result of our ongoing research analysis. The information given in the risk/reward profile is for reference only and the SFC has not assessed or approved it, nor has it verified the accuracy of such information.

**Grade 1:** Investment-linked funds offering conservative return similar to money market rates. **The underlying funds that these investment-linked funds invest in may be exposed to the following risk factors: FI, D.**

**Grade 2:** Low-risk investment-linked funds offering security and potential growth. **The underlying funds that these investment-linked funds invest in may be exposed to the following risk factors: FI, B, D.**

**Grade 3:** These investment-linked funds take a balanced approach to investment by holding a diverse portfolio of assets. **The underlying funds that these investment-linked funds invest in may be exposed to the following risk factors: Eq, FI, B, D.**

**Grade 4:** A more focused asset exposure provides good growth potential with the risk of short-term volatility. **The underlying funds that these investment-linked funds invest in may be exposed to the following risk factors: Eq, Li, FI, B, Com, EM, D.**

**Grade 5:** These aggressive investment-linked funds balance the risk of high volatility with the potential for high capital growth. **The underlying funds that these investment-linked funds invest in may be exposed to the following risk factors: Eq, Li, FI, B, Com, EM, D.**

### Key to the symbols used in this leaflet

- <sup>a</sup> The underlying fund of this investment-linked fund is authorised by SFC under the Code on Unit Trusts and Mutual Funds, but not authorised or regulated under the SFC Code on Real Estate Investment Trusts. Such authorisation does not imply official recommendation.
- <sup>b</sup> This underlying fund may make dividend distributions, which will be received by Friends Provident International and will be reflected in the prices of that investment-linked funds.

# Investment-linked funds: risk/reward profile

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## Grade 1

- JPM USD Money Market VNAV
- Ninety One GS Sterling Money
- Ninety One GS US Dollar Money

## Grade 2

- Fidelity Euro Bond
- Invesco Euro Corporate Bond  
(This investment-linked fund is closed to new investment with effect from 17 April 2020)
- Mellon Global Bond (USD)
- Schroder Global Corporate Bond (USD)
- Schroder Strategic Bond (USD)  
(This investment-linked fund is closed to new investment with effect from 17 April 2020)

## Grade 3

- Barings Developed and Emerging Markets High Yield Bond Fund
- Barings Global Bond (EUR)<sup>b</sup>
- Barings Global Bond (USD)<sup>b</sup>
- BlackRock Emerging Markets Corporate Bond (USD)
- Fidelity US Dollar Bond
- Invesco India Bond
- Ninety One GS Global Multi-Asset Income
- PIMCO Global High Yield Bond
- PIMCO Global Real Return  
(This investment-linked fund is closed to new investment with effect from 17 April 2020)
- Schroder Asian Bond Total Return
- Schroder Global Multi-Asset Income (GBP HDG)
- Schroder Global Multi-Asset Income (USD)
- Templeton Asian Bond (USD)

## Grade 4

- BlackRock United Kingdom (GBP)
- BlackRock US Flexible Equity
- Fidelity America
- Fidelity Global Dividend
- FSSA Asian Equity Plus
- JPMorgan ASEAN
- Ninety One GS Global Equity
- Schroder Global Equity Yield (EUR)
- Schroder Global Equity Yield (USD)
- Schroder Global Cities (EUR)<sup>a</sup>
- Schroder Global Cities (USD)<sup>a</sup>
- Templeton Emerging Markets Bond



## Grade 4 (cont.)

- Value Partners Greater China High Yield Income
- Value Partners High-Dividend Stocks <sup>b</sup>

## Grade 5

- abrdn SICAV I Asia Pacific Sustainable Equity (USD)
- abrdn SICAV I All China Sustainable Equity (USD)
- abrdn SICAV I Emerging Markets Smaller Companies (USD)
- abrdn SICAV I Indian Equity (USD)
- abrdn SICAV I Global Innovation Equity (USD)
- Allianz Emerging Asia Equity <sup>b</sup>
- Allianz GEM Equity High Dividend
- Allianz Japan Equity <sup>b</sup>
- Allianz Total Return Asian Equity
- Barings Asia Growth <sup>b</sup>
- Barings Australia <sup>b</sup>
- Barings Eastern Europe (USD)
- Barings Eastern Europe Side-Pocket (USD) (Currently unavailable. Suspended to all trading)
- Barings Hong Kong & China
- Barings Korea Feeder
- BlackRock Japan Small & MidCap Opportunities (USD)
- BlackRock Sustainable Energy
- BlackRock World Gold
- BlackRock World Mining
- BNP Paribas Brazil Equity
- Fidelity EMEA
- Fidelity EMEA Side-Pocket (USD) (Currently unavailable. Suspended to all trading)
- Fidelity Sustainable Europe Equity
- Franklin Biotechnology Discovery
- Franklin Mutual European
- FSSA China Growth
- FSSA Greater China Growth
- HSBC Chinese Equity <sup>b</sup>
- HSBC Hong Kong Equity <sup>b</sup>
- HSBC Russia Equity <sup>b</sup> (Currently unavailable. Suspended to all trading)
- Invesco Asia Opportunities Equity
- Invesco Asian Equity <sup>b</sup>
- Invesco Continental European Small Cap Equity <sup>b</sup>
- Invesco Emerging Markets Equity <sup>b</sup>
- Invesco Global Small Cap Equity <sup>b</sup>
- Invesco Global Health Care Innovation <sup>b</sup>
- Janus Henderson Horizon Asia-Pacific Property Income<sup>a</sup>
- Janus Henderson Horizon China Opportunities (This investment-linked fund is closed to new investment with effect from 17 April 2020)
- JPM Global Natural Resources
- JPM Global Growth
- JPM Taiwan
- JPMorgan Asia Growth
- JPMorgan Asian Smaller Companies
- JPMorgan India
- JPMorgan India Smaller Companies (USD)
- JPMorgan Indonesia
- JPMorgan Pacific Securities
- JPMorgan Pacific Technology
- JPMorgan Thailand
- Jupiter Financial Innovation
- Natixis Harris Associates Global Equity
- Ninety One GS European Equity
- Ninety One GS Global Strategic Equity
- Pictet Global Environmental Opportunities (This investment-linked fund is closed to new investment with effect from 17 September 2021)
- Principal European Responsible Equity (USD)
- Schroder Frontier Markets Equity
- Schroder Global Climate Change Equity
- Schroder Japanese Opportunities
- Schroder Latin American
- Schroder ISF US Smaller Companies Impact (USD)
- Templeton BRIC
- Templeton Emerging Markets
- Templeton Latin America



# Friends Provident International's investment-linked funds available for selection

The underlying investments of the investment-linked funds are unit trusts/mutual funds authorised by SFC. Such authorisation does not imply official recommendation. SFC authorisation is not a recommendation or endorsement of the unit trusts/mutual funds nor does it guarantee the commercial merits of the unit trusts/mutual funds or their performance. It does not mean the unit trusts/mutual funds are suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

You should read the corresponding offering documents (including Product Key Facts Statement) of the underlying funds, which will be made available by our Hong Kong office upon request for details of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges).

| Name of investment-linked fund and code                    | Name of corresponding underlying fund                            | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| P65 abrln SICAV I Asia Pacific Sustainable Equity (USD)    | abrln SICAV I – Asia Pacific Sustainable Equity Fund             | abrln Investments Luxembourg S.A.                                       | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P33 abrln SICAV I All China Sustainable Equity (USD)       | abrln SICAV I – All China Sustainability Equity Fund             | abrln Investments Luxembourg S.A.                                       | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| R11 abrln SICAV I Emerging Markets Smaller Companies (USD) | abrln SICAV I – Emerging Markets Smaller Companies Fund          | abrln Investments Luxembourg S.A.                                       | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P54 abrln SICAV I Indian Equity (USD)                      | abrln SICAV I – Indian Equity Fund                               | abrln Investments Luxembourg S.A.                                       | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J96 abrln SICAV I Global Innovation Equity (USD)           | abrln SICAV I – Global Innovation Equity Fund                    | abrln Investments Luxembourg S.A.                                       | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| R62 Allianz GEM Equity High Dividend                       | Allianz Global Investors Fund – Allianz GEM Equity High Dividend | Allianz Global Investors GmbH   | AT – Acc                       | US dollars                         | US dollars                  | Grade 5             |
| J48 Allianz Emerging Asia Equity <sup>b</sup>              | Allianz Global Investors Fund – Allianz Emerging Asia Equity     | Allianz Global Investors GmbH   | A – Dis                        | US dollars                         | US dollars                  | Grade 5             |
| R63 Allianz Japan Equity <sup>b</sup>                      | Allianz Global Investors Fund – Allianz Japan Equity             | Allianz Global Investors GmbH   | A – Dis                        | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code   | Name of corresponding underlying fund   | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|---|---|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| R44 Allianz Total Return Asian Equity   | Allianz Global Investors Fund – Allianz Total Return Asian Equity                   | Allianz Global Investors GmbH   | AT – Acc                       | US dollars                         | US dollars                  | Grade 5             |
| J03 Barings Asia Growth <sup>b</sup>  | Barings International Umbrella Fund – Barings Asia Growth Fund                      | Baring International Fund Managers (Ireland) Limited                    | A – Inc                        | US dollars                         | US dollars                  | Grade 5             |
| M56 Barings Australia <sup>b</sup>  | Barings International Umbrella Fund – Barings Australia Fund                        | Baring International Fund Managers (Ireland) Limited                    | A – Inc                        | US dollars                         | US dollars                  | Grade 5             |
| L100 Barings Eastern Europe (USD)   | Barings International Umbrella Fund – Barings Eastern Europe Fund                   | Baring International Fund Managers (Ireland) Limited                    | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P48 Barings Eastern Europe Side-Pocket (USD)<br>(Currently unavailable. Suspended to all trading) | Barings Global Umbrella Fund – Barings Eastern Europe (SP) Fund                     | Baring International Fund Managers (Ireland) Limited                    | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J27 Barings Developed and Emerging Markets High Yield Bond Fund                                   | Barings Umbrella Fund – Barings Developed and Emerging Markets High Yield Bond Fund | Baring International Fund Managers (Ireland) Limited                    | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| P87 Barings Global Bond (EUR) <sup>b</sup>  | Barings International Umbrella Fund – Barings Global Bond Fund                      | Baring International Fund Managers (Ireland) Limited                    | A – Inc                        | Euro                               | Euro                        | Grade 3             |
| M57 Barings Global Bond (USD) <sup>b</sup>  | Barings International Umbrella Fund – Barings Global Bond Fund                      | Baring International Fund Managers (Ireland) Limited                    | A – Inc                        | US dollars                         | US dollars                  | Grade 3             |
| M55 Barings Hong Kong & China   | Barings International Umbrella Fund – Barings Hong Kong China Fund                  | Baring International Fund Managers (Ireland) Limited                    | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code                | Name of corresponding underlying fund                            | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| J46 Barings Korea Feeder                               | Barings Korea Feeder Fund  | Baring International Fund Managers (Ireland) Limited                    | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P56 BlackRock Japan Small & MidCap Opportunities (USD) | BlackRock Global Funds – Japan Small & MidCap Opportunities Fund | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 5             |
| P69 BlackRock Sustainable Energy                       | BlackRock Global Funds – Sustainable Energy Fund                 | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 5             |
| L83 BlackRock United Kingdom (GBP)                     | BlackRock Global Funds -United Kingdom Fund                      | BlackRock (Luxembourg) S.A.   | A2                             | Sterling                           | Sterling                    | Grade 4             |
| L84 BlackRock Emerging Markets Corporate Bond (USD)    | BlackRock Global Funds - Emerging Markets Corporate Bond Fund    | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 3             |
| J77 BlackRock US Flexible Equity                       | BlackRock Global Funds – US Flexible Equity Fund                 | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 4             |
| M82 BlackRock World Gold                               | BlackRock Global Funds – World Gold Fund                         | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 5             |
| P70 BlackRock World Mining                             | BlackRock Global Funds – World Mining Fund                       | BlackRock (Luxembourg) S.A.   | A2                             | US dollars                         | US dollars                  | Grade 5             |
| P89 BNP Paribas Brazil Equity                          | BNP Paribas Funds Brazil Equity                                  | BNP Paribas Asset Management Luxembourg                                 | Classic cap                    | US dollars                         | US dollars                  | Grade 5             |
| L47 Fidelity America                                   | Fidelity Funds – America Fund                                    | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| L12 Fidelity EMEA                                      | Fidelity Funds – Emerging Europe, Middle East and Africa Fund    | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code  | Name of corresponding underlying fund   | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|---|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| L99 Fidelity EMEA Side-Pocket (USD)<br>(Currently unavailable. Suspended to all trading) | Fidelity Funds – Emerging Europe, Middle East and Africa Fund                     | FIL Investment Management (Luxembourg) S.A.                             | SP A – Acc                     | US dollars                         | US dollars                  | Grade 5             |
| J84 Fidelity Sustainable Europe Equity   | Fidelity Funds – Sustainable Europe Equity Fund                                   | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | Euro                               | Euro                        | Grade 5             |
| J87 Fidelity Euro Bond   | Fidelity Funds – Euro Bond Fund   | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | Euro                               | Euro                        | Grade 2             |
| L46 Fidelity Global Dividend   | Fidelity Funds – Global Dividend Fund   | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| L85 Fidelity US Dollar Bond  | Fidelity Funds – US Dollar Bond Fund  | FIL Investment Management (Luxembourg) S.A.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| L39 Franklin Biotechnology Discovery   | Franklin Templeton Investment Funds – Franklin Biotechnology Discovery Fund       | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P51 Franklin Mutual European   | Franklin Templeton International Services S.a.r.l.                                | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | Euro                               | Euro                        | Grade 5             |
| R30 FSSA Asian Equity Plus   | First Sentier Investors Global Umbrella Fund plc – FSSA Asian Equity Plus Fund    | First Sentier Investors (Hong Kong) Limited                             | I – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| R51 FSSA China Growth  | First Sentier Investors Global Umbrella Fund plc – FSSA China Growth Fund         | First Sentier Investors (Hong Kong) Limited                             | I – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| R31 FSSA Greater China Growth  | First Sentier Investors Global Umbrella Fund plc – FSSA Greater China Growth Fund | First Sentier Investors (Hong Kong) Limited                             | I – Acc                        | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code  | Name of corresponding underlying fund   | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|---|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| J55 HSBC Chinese Equity <sup>b</sup>   | HSBC Global Investment Funds SICAV – HSBC Global Investment Funds – Chinese Equity    | HSBC Investment Funds (Luxembourg) S.A.                                 | AD                             | US dollars                         | US dollars                  | Grade 5             |
| J56 HSBC Hong Kong Equity <sup>b</sup>   | HSBC Global Investment Funds SICAV – HSBC Global Investments Funds – Hong Kong Equity | HSBC Investment Funds (Luxembourg) S.A.                                 | PD                             | US dollars                         | US dollars                  | Grade 5             |
| L14 HSBC Russia Equity <sup>b</sup><br>(Currently unavailable. Suspended to all trading)   | HSBC Global Investment Funds SICAV – HSBC Global Investment Funds – Russia Equity     | HSBC Investment Funds (Luxembourg) S.A.                                 | AD – Inc                       | US dollars                         | US dollars                  | Grade 5             |
| R25 Invesco Asia Opportunities Equity  | Invesco Funds – Invesco Asia Opportunities Equity Fund                                | Invesco Management S.A.   | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J02 Invesco Asian Equity <sup>b</sup>  | Invesco Funds – Invesco Asian Equity Fund   | Invesco Management S.A.   | C – Dis                        | US dollars                         | US dollars                  | Grade 5             |
| L40 Invesco Continental European Small Cap Equity <sup>b</sup>   | Invesco Funds – Invesco Continental European Small Cap Equity Fund                    | Invesco Management S.A.   | A – Dis                        | US dollars                         | US dollars                  | Grade 5             |
| J38 Invesco Emerging Markets Equity <sup>b</sup>   | Invesco Funds – Invesco Emerging Markets Equity Fund                                  | Invesco Management S.A.   | C – Dis                        | US dollars                         | US dollars                  | Grade 5             |
| P74 Invesco Euro Corporate Bond<br><i>(This investment-linked fund is closed to new investment with effect from 17 April 2020)</i> | Invesco Funds – Invesco Euro Corporate Bond Fund                                      | Invesco Management S.A.   | A – Acc                        | Euro                               | Euro                        | Grade 2             |
| J57 Invesco Global Health Care Innovation <sup>b</sup>   | Invesco Funds – Invesco Global Health Care Innovation Fund                            | Invesco Management S.A.   | C – Dis                        | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code  | Name of corresponding underlying fund                            | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| M87 Invesco Global Small Cap Equity <sup>b</sup>   | Invesco Funds – Invesco Global Small Cap Equity Fund             | Invesco Management S.A.   | A – Dis                        | US dollars                         | US dollars                  | Grade 5             |
| L45 Invesco India Bond   | Invesco Funds – Invesco India Bond Fund                          | Invesco Management S.A.   | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| P61 Janus Henderson Horizon Asia-Pacific Property Income <sup>a</sup>  | Janus Henderson Horizon Fund – Asia-Pacific Property Income Fund | Henderson Management S.A.   | A2 – Acc                       | US dollars                         | US dollars                  | Grade 5             |
| R98 Janus Henderson Horizon China Opportunities<br><i>(This investment-linked fund is closed to new investment with effect from 17 April 2020)</i> | Janus Henderson Horizon Fund – China Opportunities Fund          | Henderson Management S.A.   | A2 – Acc                       | US dollars                         | US dollars                  | Grade 5             |
| L19 JPM Global Natural Resources   | JPMorgan Funds – Global Natural Resources Fund                   | JPMorgan Asset Management (Europe) S.a.r.l.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| L18 JPM Global Growth  | JPMorgan Funds – Global Growth Fund                              | JPMorgan Asset Management (Europe) S.a.r.l.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| R09 JPM Taiwan   | JPMorgan Funds – Taiwan Fund                                     | JPMorgan Asset Management (Europe) S.a.r.l.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J42 JPM USD Money Market VNAV  | JPMorgan Funds – USD Money Market VNAV Fund                      | JPMorgan Asset Management (Europe) S.a.r.l.                             | A – Acc                        | US dollars                         | US dollars                  | Grade 1             |
| R08 JPMorgan ASEAN   | JPMorgan ASEAN Fund  | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 4             |
| J34 JPMorgan Asia Growth   | JPMorgan Asia Growth Fund  | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code     | Name of corresponding underlying fund                                      | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|---|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| P66 JPMorgan Asian Smaller Companies        | JPMorgan Asian Smaller Companies Fund                                      | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| J30 JPMorgan India                          | JPMorgan India Fund  | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| L86 JPMorgan India Smaller Companies (USD)  | JPMorgan India Smaller Companies Fund                                      | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| L36 JPMorgan Indonesia                      | JPMorgan Indonesia Fund  | JPMorgan Funds (Asia) Limited   | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J32 JPMorgan Pacific Securities             | JPMorgan Pacific Securities Fund   | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| J95 JPMorgan Pacific Technology             | JPMorgan Pacific Technology Fund   | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| J47 JPMorgan Thailand                       | JPMorgan Thailand Fund   | JPMorgan Funds (Asia) Limited   | Acc                            | US dollars                         | US dollars                  | Grade 5             |
| S112 Jupiter Financial Innovation           | The Jupiter Global Fund – Jupiter Financial Innovation                     | Jupiter Asset Management International S.A.                             | L – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P67 Mellon Global Bond (USD)                | BNY Mellon Global Funds plc – BNY Mellon Global Bond Fund                  | BNY Mellon Fund Management (Luxembourg) S.A.                            | A                              | US dollars                         | US dollars                  | Grade 2             |
| L42 Natixis Harris Associates Global Equity | Natixis International Funds (Lux) I – Harris Associates Global Equity Fund | Natixis Investment Managers International                               | RE/A                           | US dollars                         | US dollars                  | Grade 5             |



| Name of investment-linked fund and code  | Name of corresponding underlying fund                                  | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| J36 Ninety One GS European Equity  | Ninety One Global Strategy Fund – European Equity Fund                 | Ninety One Luxembourg S.A.  | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J06 Ninety One GS Global Equity  | Ninety One Global Strategy Fund – Global Equity Fund                   | Ninety One Luxembourg S.A.  | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| J43 Ninety One GS Global Multi-Asset Income  | Ninety One Global Strategy Fund – Global Multi-Asset Income Fund       | Ninety One Luxembourg S.A.  | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| J74 Ninety One GS Global Strategic Equity  | Ninety One Global Strategy Fund – Global Strategic Equity Fund         | Ninety One Luxembourg S.A.  | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| M65 Ninety One GS Sterling Money   | Ninety One Global Strategy Fund – Sterling Money Fund                  | Ninety One Luxembourg S.A.  | A                              | Sterling                           | Sterling                    | Grade 1             |
| M66 Ninety One GS US Dollar Money  | Ninety One Global Strategy Fund – US Dollar Money Fund                 | Ninety One Luxembourg S.A.  | A                              | US dollars                         | US dollars                  | Grade 1             |
| L21 Pictet Global Environmental Opportunities<br><i>(This investment-linked fund is closed to new investment with effect from 17 September 2021)</i> | Pictet – Global Environmental Opportunities                            | Pictet Asset Management (Europe) S.A.                                   | P                              | US dollars                         | US dollars                  | Grade 5             |
| L33 PIMCO Global High Yield Bond   | PIMCO Funds: Global Investors Series Plc – Global High Yield Bond Fund | PIMCO Global Advisors (Ireland) Limited                                 | E – Acc                        | US dollars                         | US dollars                  | Grade 3             |

| Name of investment-linked fund and code   | Name of corresponding underlying fund                                | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|---|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| L22 PIMCO Global Real Return<br><i>(This investment-linked fund is closed to new investment with effect from 17 April 2020)</i> | PIMCO Funds: Global Investors Series Plc – Global Real Return Fund   | PIMCO Global Advisors (Ireland) Limited                                 | E – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| J76 Principal European Responsible Equity (USD)   | Principal Global Investors Funds – European Responsible Equity Fund  | Principal Global Investors (Ireland) Limited                            | A                              | US dollars                         | US dollars                  | Grade 5             |
| M83 Schroder Asian Bond Total Return  | Schroder International Selection Fund – Asian Bond Total Return      | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| L38 Schroder Frontier Markets Equity  | Schroder International Selection Fund – Frontier Markets Equity      | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| R34 Schroder Global Climate Change Equity   | Schroder International Selection Fund – Global Climate Change Equity | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P90 Schroder Global Corporate Bond (USD)  | Schroder International Selection Fund – Global Corporate Bond        | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 2             |
| R33 Schroder Global Equity Yield (EUR)  | Schroder International Selection Fund – Global Equity Yield          | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | Euro                               | Euro                        | Grade 4             |
| R32 Schroder Global Equity Yield (USD)  | Schroder International Selection Fund – Global Equity Yield          | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |

| Name of investment-linked fund and code  | Name of corresponding underlying fund                               | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|---|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| L37 Schroder Global Multi-Asset Income (GBP HDG)   | Schroder International Selection Fund – Global Multi-Asset Income   | Schroder Investment Management (Europe) S.A.                            | GBP hedged – A – Acc           | Sterling                           | Sterling                    | Grade 3             |
| L41 Schroder Global Multi-Asset Income (USD)   | Schroder International Selection Fund – Global Multi-Asset Income   | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| P83 Schroder Global Cities (EUR) <sup>a</sup>  | Schroder International Selection Fund – Global Cities               | Schroder Investment Management (Europe) S.A.                            | EUR Hedged – A – Acc           | Euro                               | Euro                        | Grade 4             |
| P82 Schroder Global Cities (USD) <sup>a</sup>  | Schroder International Selection Fund – Global Cities               | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| J71 Schroder Japanese Opportunities  | Schroder International Selection Fund – Japanese Opportunities      | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J37 Schroder Latin American  | Schroder International Selection Fund – Latin American              | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| P92 Schroder Strategic Bond (USD)<br><i>(This investment-linked fund is closed to new investment with effect from 17 April 2020)</i> | Schroder International Selection Fund – Strategic Bond              | Schroder Investment Management (Europe) S.A.                            | A – Acc                        | US dollars                         | US dollars                  | Grade 2             |
| J39 Schroder ISF US Smaller Companies Impact (USD)   | Schroder International Selection Fund – US Smaller Companies Impact | Schroder Investment Management (Europe) S.A.                            | A1 – Acc                       | US dollars                         | US dollars                  | Grade 5             |

| Name of investment-linked fund and code              | Name of corresponding underlying fund                                      | Name of management company of underlying fund of investment-linked fund | Share class of underlying fund | Currency of investment-linked fund | Currency of underlying fund | Risk/reward profile |
|--|--|---|--------------------------------|------------------------------------|-----------------------------|---------------------|
| R97 Templeton Asian Bond (USD)                       | Franklin Templeton Investment Funds – Templeton Asian Bond Fund            | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 3             |
| P58 Templeton BRIC                                   | Franklin Templeton Investment Funds – Templeton BRIC Fund                  | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| J60 Templeton Emerging Markets                       | Franklin Templeton Investment Funds – Templeton Emerging Markets Fund      | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| L13 Templeton Emerging Markets Bond                  | Franklin Templeton Investment Funds – Templeton Emerging Markets Bond Fund | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| P52 Templeton Latin America                          | Franklin Templeton Investment Funds – Templeton Latin America Fund         | Franklin Templeton International Services S.a.r.l.                      | A – Acc                        | US dollars                         | US dollars                  | Grade 5             |
| L51 Value Partners Greater China High Yield Income   | Value Partners Greater China High Yield Income Fund                        | Value Partners Hong Kong Limited  | P – Acc                        | US dollars                         | US dollars                  | Grade 4             |
| P40 Value Partners High-Dividend Stocks <sup>b</sup> | Value Partners High-Dividend Stocks Fund                                   | Value Partners Hong Kong Limited  | A1                             | US dollars                         | US dollars                  | Grade 4             |

# Cautionary notes

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## Policy information

Friends Provident International's investment-linked assurance schemes and their offering documents have been authorised by the SFC. Such authorisation does not imply official recommendation. SFC authorisation is not a recommendation or endorsement of an investment-linked assurance scheme nor does it guarantee the commercial merits of an investment-linked assurance scheme or its performance. It does not mean the investment-linked assurance scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Each policy is governed by and shall be construed in accordance with the laws of the Isle of Man. However, this will not preclude the right to bring legal action in a Hong Kong court.

## Illustration document

Applicants will be required to sign an illustration document as part of the application for a policy. This document includes a table of figures which shows the impact of fees and charges on the policy and their effect on surrender values and death benefits. The figures are based on certain assumptions as stated in the document and are for illustrative purpose only.

## Policyholder protection

To ensure the protection of policyholders' interests the Isle of Man Financial Services Authority (the 'Regulator') has put in place a number of statutory measures:

- Ring fencing of assets – in accordance with the Insurance Act 2008 ('the Act') Friends Provident International keeps policyholders' premiums received in a special 'long-term business fund', which can only be used to meet the claims and long-term liabilities of policyholders. Friends Provident International also holds funds in excess of its long-term liabilities, and submits independently audited annual solvency reports to the Regulator, in accordance with the Act.

- A policyholder compensation fund – in the event that the above measures fail, and the insurer is unable to meet its liabilities, all policyholders will receive the protection of the Life Assurance (Compensation of Policyholders) Regulations 1991 of the Isle of Man, wherever their place of residence. The Regulations ensure that in the unlikely event of Friends Provident International becoming insolvent, a levy would be made against all other Isle of Man resident life assurance companies so that up to 90% of our liabilities to eligible policyholders would be met (without any upper monetary limit).

**Please note that notwithstanding such Isle of Man regulations, there is no guarantee that you may get back up to 90% of the premium paid or the prevailing value of your policy. The final value you receive (if any) may be substantially less than the total premium paid or the prevailing value of your policy.**

Investors should be aware that specific investor protection and compensation schemes that may exist in relation to collective investments and deposits accounts are unlikely to apply in the event of failure of such an investment held within investment-linked assurance schemes.

Investment-linked assurance schemes may not be suitable for everyone. We recommend that you read the relevant offering document and all associated documents carefully and discuss fully both the suitability of these investment-linked assurance schemes and the specific risks associated with your chosen investments within these policies with your financial adviser before making any investment decisions.

## Enquiries or complaints

For any enquiries or complaints, please contact Friends Provident International at 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong, telephone +852 3550 6188, facsimile + 852 2868 4983 or email: [customerservicing@fpihk.com](mailto:customerservicing@fpihk.com). Complaints we cannot settle can be referred to the Financial Services Ombudsman Scheme for the Isle of Man.

Please note that some telephone communications with Friends Provident International are monitored.

**Friends Provident International Limited:** Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA. Isle of Man incorporated company number 11494C. Authorised and regulated by the Isle of Man Financial Services Authority. Provider of life assurance and investment products. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. **Hong Kong branch:** 803, 8/F., One Kowloon, No.1 Wang Yuen Street, Kowloon Bay, Hong Kong. Authorised by the Insurance Authority of Hong Kong to conduct long-term insurance business in Hong Kong. Friends Provident International is a registered trademark and trading name of Friends Provident International Limited.