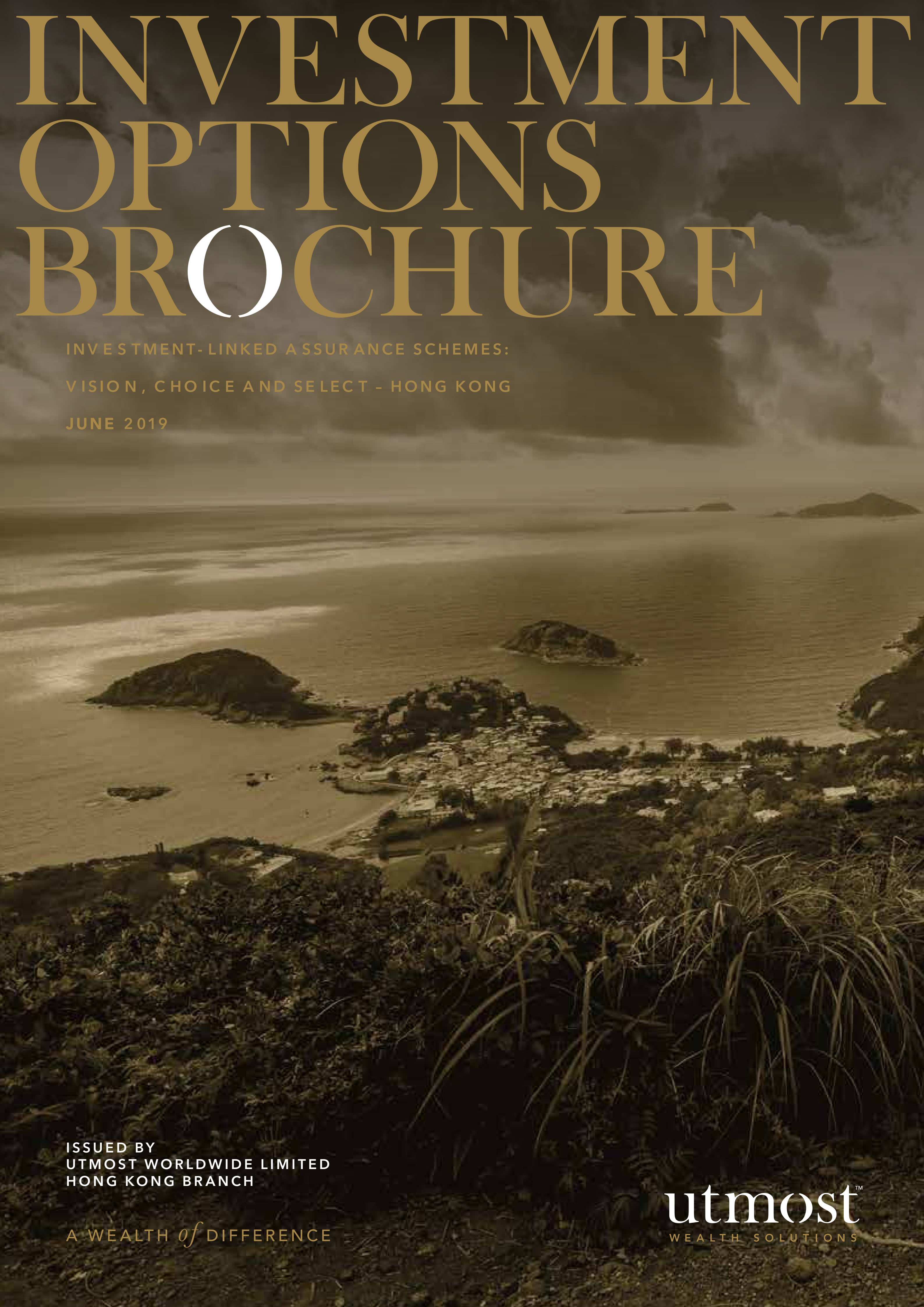
# INVESTMENT OPTIONS BROCHURE

INVESTMENT-LINKED ASSURANCE SCHEMES:

VISION, CHOICE AND SELECT – HONG KONG

JUNE 2019



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UTMOST WORLDWIDE LIMITED
HONG KONG BRANCH

A WEALTH *of* DIFFERENCE

utmost™
WEALTH SOLUTIONS

# Investment Options Brochure From Utmost Worldwide Limited

## 1. BEFORE YOU INVEST

- Vision, Choice and Select are investment-linked assurance schemes (each an "ILAS Plan"). They are life insurance plans issued by Utmost Worldwide Limited and are not funds authorized by the Securities and Futures Commission (the "SFC") pursuant to the Code on Unit Trusts and Mutual Funds ("UT Code").
- Your investment in an ILAS Plan is subject to the credit risk of Utmost Worldwide Limited.
- Before you invest, it is important to understand that the ownership of the units in any underlying fund resides with Utmost Worldwide Limited at all times. You are not investing directly in the underlying funds and you do not have any rights or ownership over these underlying investments. The premiums paid by you towards your ILAS Plan will become part of the assets of Utmost Worldwide Limited and will be used to allocate notional units to your ILAS Plan solely for the purpose of calculating the value of your ILAS Plan benefits. Your recourse is against Utmost Worldwide Limited only.
- Investment involves risk. The value of your ILAS Plan is not guaranteed and can go down as well as up. The return and value of your ILAS Plan will be calculated by Utmost Worldwide Limited with reference to the performance and value of the underlying funds and may be lower than the return on the underlying funds due to ILAS Plan charges. You may not receive back the full amount that you have contributed to your ILAS Plan.
- The value of your ILAS Plan may also rise and fall purely on account of currency exchange rate fluctuations if any of the investment options are denominated in a currency other than that of your ILAS Plan.
- Although your ILAS Plan is a life insurance plan, because the death benefit is linked to the performance of the investment options you choose from time to time, the death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than the premiums contributed and may not be sufficient for your individual needs.
- ILAS Plans are designed for the long-term investor. Early full surrender or partial surrender of an ILAS Plan may result in a significant loss of principal. Poor performance of underlying funds may further magnify your investment losses, while all charges are still deductible.
- The investment options available under the ILAS Plans can have very different features and risk profiles. Some may be of high risk. In choosing investment options you should read and understand the offering documents of the underlying fund(s) corresponding to your investment option(s), which are available from your Financial Adviser and from Utmost Worldwide Limited on request.
- You are responsible for your investment decisions and any investment option is chosen entirely at your own risk.

This Investment Options Brochure, the respective Details Guide and the Product Key Facts Statement ("Product KFS") form the "Offering Documents" of Vision, Choice and Select. Before you decide to invest, we recommend that you read and understand the Offering Documents and the illustration document, given to you by your financial adviser.

This brochure contains a list of investment options for you to choose from and each investment option has a corresponding underlying fund.

**You should read the offering documents of underlying funds corresponding to the investment options, which are available from Utmost Worldwide Limited upon request, for details of the underlying funds (including, without limitation, the investment objectives and policies, risk factors and charges).**

**Please note that Utmost Worldwide Limited's ILAS Plan literature may refer to the term "investment option" as "investment choice". They both have the same meaning. In this Investment Options Brochure the term "investment option" is used throughout.**

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**Due to potential changes in market conditions, we cannot guarantee that your investment options will continue to be available for investment or redemption.**

**Utmost Worldwide Limited accepts full responsibility for the accuracy of the information contained in this document (which is correct as at June 2019) 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 value of your policy is linked to the value of your chosen investment options only and therefore this document does not represent an offer for sale or a solicitation to buy any of the underlying funds or any security or investment in any jurisdiction.**

## 2. INFORMATION FOR INVESTORS

### 2.1 Investment option

At plan commencement, you can select investment options from this brochure of investment options corresponding to underlying funds. Initially, you can select up to ten investment options but these can be changed throughout the life of your plan by use of the switch option. For each investment option selected, you will be allocated notional units[1] corresponding to units in the underlying fund, which represents your investment option.

1 **Notional unit(s)**
Premiums will be used to allocate notional units of investment options to your plan corresponding to units in the underlying funds, which represent your chosen investment options. Because of this allocation of notional units to your plan, Utmost Worldwide Limited will purchase units in the corresponding underlying funds. The notional units of investment options are used solely for the purpose of calculating the value of your plan benefits.

### 2.2 Underlying funds

Each of your investment options has a corresponding underlying fund.

Utmost Worldwide Limited will purchase or sell units in the underlying fund corresponding to your investment option. As a result, Utmost Worldwide Limited will allocate or de-allocate notional units of investment options to your plan accordingly. **The ownership of the units in the underlying fund resides with Utmost Worldwide Limited at all times. You are not investing in the underlying funds and you do not have any rights or ownership over these underlying investments.** For each unit of an underlying fund purchased or sold, Utmost Worldwide Limited will allocate or de-allocate a notional unit of investment options corresponding to the underlying fund to/from your plan. The price of a notional unit allocated or de-allocated and representing each investment option is equal to the applicable offer price[2] or bid price[3], respectively. The dealing frequency of each investment option will be the same as that of the corresponding underlying fund. The notional units of investment options are used solely for the purpose of calculating the value of your plan benefits. The value of your plan benefits at any time is determined by the value of the notional units in your plan. **The return and value on your plan may be lower than the return on the underlying funds due to plan charges.**

2 **Offer price**
The price of a notional unit of an investment option to be allocated, being the published offer price of a unit of the corresponding underlying fund, plus any fee, charge, tax or levy which we incur in purchasing a unit of the underlying fund that is not otherwise included in the published offer price. It is the price of a notional unit used for investments and switches into investment options.

3 **Bid price**
The price of a notional unit of an investment option, being the published bid price of a unit of the corresponding underlying fund, less any fee, charge, tax or levy which we incur in selling a unit of the underlying fund that is not otherwise included in the published bid price. It is the price of a notional unit used in calculating switches out of investment options, and payments of full and partial surrenders, regular withdrawals, death benefit and where notional unit deductions are made to pay plan charges.

Any dividend paid by managers of the underlying funds are re-invested by us to allocate additional notional units of investment options to your plan, in respect of your selected investment options where they correspond to the underlying funds on which the dividends are paid.

Detailed information on the underlying funds themselves including investment restrictions and borrowing powers applicable to the investments of these underlying funds can be found in the relevant underlying fund prospectus published by the underlying fund manager, which is available from your Financial Adviser and from Utmost Worldwide Limited on request.

The investment options corresponding to the underlying funds deal monthly, fortnightly, weekly or daily.

## 2.3 Fees and Charges

In addition to any fees and charges levied by Utmost Worldwide Limited at plan level, the bid/offer spread[4] and annual management charges of the underlying funds will be incurred. The annual management charge of the underlying funds is in the range of 0.5% to 3% p.a. of the net asset value. The maximum bid/offer spread is 5.75% of the underlying fund which, after applying discounts (if any) negotiated by Utmost Worldwide Limited, is substantially reduced to a maximum of 2% and a minimum of 0%. Annual performance fees (if applicable), may also be applied at the underlying fund level. In addition, other charges may apply to underlying funds. Please note that the fees and charges at the underlying fund level will be reflected in the "total expense ratio" of the fund which is available from your financial adviser on request.

Fees and charges (if applicable) at underlying fund level may vary. We will give affected planholders written notice in case of any variation. The period of written notice given will be in compliance with the relevant regulatory requirements.

**For detailed information on all fees and charges (both plan level charges and underlying fund level charges), please refer to the relevant ILAS Plan Details Guide and the prospectus/offering document of the relevant underlying fund, available from your financial adviser or from Utmost Worldwide Limited on request.**

4 **Bid/offer spread**
The difference between the offer price[2] and the bid price[3].

## 2.4 Investment Risk

**Investment involves risks. Each underlying fund is subject to investment risks e.g. market, interest rate and exchange rate fluctuations. The value of investment options and their performance may go down as well as up. Each investment option will have different features and risk profile and some may be of high risk.**

**For further details on the 'Investment risk(s)' of each investment option and its corresponding underlying fund, please refer to page 5, Section 3 'Investment risk factors' and also the prospectus/offering document of the relevant underlying fund, available from your financial adviser or from Utmost Worldwide Limited on request.**

## 2.5 Switching

As a Planholder, you may switch your investment options. Switches out of investment options corresponding to underlying funds are processed using the next available bid price, whereas switches into investment options corresponding to underlying funds are processed using the next available offer price. Utmost Worldwide Limited does not currently charge a plan switch fee. **For more detailed information on switching, please refer to the relevant Details Guide for the ILAS Plan in which you are investing.**

## 2.6 Withdrawal of an investment option

Utmost Worldwide Limited reserves the right, to withdraw the availability of any investment option and associated underlying fund from the Investment Options Brochure. Fund managers of underlying funds can also withdraw availability of their underlying funds at their discretion. Utmost Worldwide Limited will then have to withdraw the availability of the corresponding investment option.

Withdrawal of an investment option and associated underlying fund can either be applicable to future unit holdings only (in which case existing notional unit holdings can continue to be held) or to both future and existing holdings (in which case existing notional unit holdings must be switched to another investment option).

Utmost Worldwide Limited will give written notice to all affected planholders. As part of this notice, Utmost Worldwide -Limited will outline clearly to planholders their options in terms of their existing holdings in the investment option to be withdrawn and future premium allocations to it. The options available will reflect the particular circumstances. If no switching instruction or new allocation instruction is received from the planholder before the date specified in the notice, Utmost Worldwide Limited will switch the existing investment option holdings and redirect their future premium allocations to the designated investment options stated in the notice free of charge.

**The period of written notice given will be one month's advance notice or such other period of notice in compliance with the relevant regulatory requirements.**

## 3. INVESTMENT RISK FACTORS

### 3.1 China Market Risk

Investing in securities markets in the People's Republic of China (PRC) is similar to the risks of investing in emerging markets generally and the risks specific to the PRC market. The national regulatory and legal framework for capital markets in the PRC are still developing and may not be as mature as other developed economies. Investments in the PRC will be sensitive to any significant change in political, social and economic policy in the PRC. The government's control over currency conversion and exchange rates as well as repatriation policies will also affect the operations and financial results of companies investing in the PRC. The underlying fund may also be subject to PRC withholding and other taxes imposed within the PRC. Investors should be aware that their investments may be adversely affected by changes in PRC tax law and regulations, which are constantly in a state of flux and will change constantly over time.

### 3.2 Commodities Risk

Where underlying funds have exposure to commodities, this can involve additional risks to those resulting from traditional investments and may subject the underlying fund to greater volatility. The value of commodity-linked instruments may be affected by overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular commodity industry or the production and trading of commodities, such as natural events (e.g. drought, floods, weather, and livestock disease), embargoes, tariffs and international economic, political and regulatory developments.

### 3.3 Concentration Risk

Underlying fund investments may be concentrated in a particular market/industry sector e.g. gold and precious metals sector, which may include investments in commodities-linked Exchange Traded Funds (ETFs). The underlying fund may be subject to greater volatility and more rapid cyclical changes than those investing in a wide range of sectors.

### 3.4 Counterparty Risk

Underlying funds may be exposed to a credit risk on parties with whom they trade securities and derivatives, and may also bear the risk of counterparty default. To the extent that a counterparty defaults on its obligation and the underlying fund is delayed or incapable of exercising its rights with respect to the investments in its portfolio. The underlying fund may be adversely affected by experiencing a decline in the value of its position, lose income and incur costs associated with asserting its rights.

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## 3.5 Conflicts of Interest:

Underlying funds may be subject to conflicts of interests that may or may not be disclosed in the offering document of the underlying fund, including direct or indirect financial or governance relationships with service providers, brokers, advisers and other intermediaries or their respective directors and employees, including but not limited to commission and retrocession arrangements using soft dollars or otherwise. It is recommended that you request your financial adviser to disclose any actual or potential conflict of interests in relation to any investment option that you may select.

## 3.6 Credit Risk

Investment in bonds or other fixed income securities are subject to the risk that issuers fail to make payments on interest and/or principal of such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security. A security having a low credit rating may decrease its liquidity and make it more difficult to liquidate. Non-investment grade bonds are more susceptible to these problems and the value of such securities may be more volatile. This risk, if realised, would have an adverse effect on the net asset value of underlying funds exposed to such securities. In the event of a bankruptcy or other default of a security issuer, underlying funds may experience both delays in liquidating the underlying securities and associated losses including a possible decline in value of the underlying securities during the period when the underlying fund seeks to enforce its rights thereto. Securities which were investment grade at the time of acquisition may be downgraded. The risk of any such downgrading will vary over time.

## 3.7 Currency Risk

The potential risk of loss from fluctuating foreign exchange rates when an investor has exposure to foreign currency or in foreign-currency traded investments. The currency of your plan may differ from the currency of the investment options which you hold within this plan. Utmost Worldwide Limited will use the commercial rate of exchange (foreign exchange rate) where we are required to convert plan investment or plan pay-outs from one currency to a different one. It consists of a market rate to which we will add a margin of up to 1% depending on the currency pair in question. Market rates are sourced from the Bloomberg market data service and updated daily.

## 3.8 Early Termination Risk

Underlying funds may be liquidated on the occurrence of certain events (see below for examples). Upon liquidation, all the assets of the underlying fund will be realised and the net proceeds thereof which are available for distribution will be distributed to its planholders in proportion to their holdings. Investors should note that the amount distributed to them may be less than the amount of their initial investment.

In general, the following circumstances may lead to termination of an underlying fund:

**a)** if the manager of the underlying fund goes into forced liquidation or becomes incapable of performing its duties properly; or

**b)** if the underlying fund ceases to be authorized under the relevant regulations in Hong Kong or any law is passed which makes it illegal, impracticable or inadvisable to continue the underlying fund; or

**c)** if a change in the economic or political situation relating to the underlying fund concerned would justify the termination of the underlying fund or if the interests of the planholders would justify it.

## 3.9 Equity-Linked Notes (ELNs) Risk

ELNs, involve a counterparty structuring a note whose value is intended to move in line with the underlying security specified in the note. In the event that the counterparty (structurer of the note) defaults, the risk to the underlying fund which holds the ELN is linked to that of the counterparty, irrespective of the value of the underlying security within the note. The liquidity of an ELN can be less than that for the underlying security, a regular bond or debt instrument and this may adversely affect either the ability to sell the position or the price at which such a sale is transacted.

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### 3.10 Emerging Markets Risk

The underlying fund invests in global companies with exposure to emerging markets. Exposure to emerging markets involves a greater risk of loss than exposure to more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, market volatility (such as interest rate and price volatility) and regulatory risks.

### 3.11 Equity Risk

The value of the underlying funds that invest in equity securities (i.e. company stocks and shares) will be affected by changes in the market price. The price will be influenced by the outlook of those companies, general economic, industry and market trends.

### 3.12 Financial Derivative Instruments (FDIs) Risk

Participation, direct or indirect investment, in derivative instruments such as warrants, futures and options by an underlying fund will expose the fund to the specific risks associated with such instruments including exposure to the credit quality of the counterparty. Depending on the type of instrument, the exposure to downward movement in the value of such instruments may or may not be limited. Investment in derivative transactions may result in losses in excess of the amount invested. Such instrument transactions are typically "geared" in that the initial outlay is small relative to the value of the contract. Thus a relatively small market movement in the assets to which the instruments relate will have a proportionately larger impact on the value of the instrument itself.

### 3.13 Foreign Investment Restrictions Risk

Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities or assets. Underlying funds may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the underlying fund.

### 3.14 Hedging Risk

The underlying fund manager of the security in which the underlying fund may invest is permitted, but not obliged, to use hedging techniques to attempt to offset market and currency risks. There is no guarantee that hedging techniques will achieve the desired result.

### 3.15 Inflation Risk

This type of risk refers to the possibility of a reduction in the real value of underlying fund assets. Inflation risk surfaces when the inflation tends to decrease the purchasing capacity of a currency whether it is invested or not. Inflation risk can destabilize and weaken the performance of an investment.

### 3.16 Interest Rate Risk

Investment risk associated with the possibility that there is a rise in the interest rates after a fixed income fund (such as bonds) has been purchased resulting in a decline in that bond's price.

### 3.17 Liquidity Risk

This type of risk arises from situations in which an investor engaging in underlying funds trading cannot do so because nobody in the market wants to trade that asset. These underlying funds may be difficult to value and will be traded at a price that is significantly lower than its value.

### 3.18 Money Market Instruments Risk

Money market instruments in which the underlying fund invests are subject to the solvency of the relevant underlying issuer. The buying and selling of money market instruments is exposed to liquidity constraints in the market. While every effort will be made to maintain the capital value of the underlying fund, this may be the case as a loss made on an instrument held by the underlying fund could reduce the capital value of the underlying fund.

### 3.19 Political Risk

This is the risk that revolution, political conditions or uncertainties will affect the value of the underlying fund.

## 3.20 Qualified Foreign Institutional Investor (QFII) Risk

The QFII policy and rules are subject to change and any such change could adversely impact the performance of the underlying funds. The underlying fund invests in China A Shares directly through QFII scheme and indirect investments in China A Shares through China A Shares Access Products (CAAPs).

The underlying fund's investments made through the QFII Holder are subject to the prevailing exchange controls and other prevailing requirements of the People's Republic of China ("PRC") including rules on investment restrictions, lock-up period and repatriation and remittance of principal and profits. The capacity of the underlying fund to make investments, and thus the value of the underlying fund, may be affected.

The current QFII policy and QFII regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the QFII regulations will not be abolished. The underlying fund, which invests in the PRC markets through the QFII Holder, may be adversely affected as a result of such changes.

The QFII licence held by the QFII Holder may be revoked or terminated or otherwise invalidated at any time. In such event, all the assets held by the PRC QFII Custodian for the account of the underlying fund will be liquidated and repatriated to a bank account maintained for and on behalf of the underlying fund outside of the PRC in accordance with applicable laws and regulations. The underlying fund may be required to dispose of its securities holdings and may suffer significant loss as a result of such liquidation and repatriation.

The underlying fund may also be subject to repatriation restrictions such as lock-up period. In particular, under the QFII regulations, there are foreign exchange control restrictions imposed on the repatriation of funds by the QFII Holder. The underlying fund will be restricted from withdrawing investment capital from the cash accounts of the underlying fund during the lock-up period, which will expire on 26th June 2014. After the lockup period, the underlying fund may repatriate capital, dividends, interest and income from the PRC, however any such repatriation is subject to a monthly cumulative limit of 20 per cent of the total onshore assets managed by the QFII Holder (or managed through its group companies including the manager) as a QFII as at the end of the preceding year. The restrictions on repatriation of the investment capital and net profits may have impact on the underlying fund's ability to meet the redemption requests of its unit-holders.

Custodians or sub-custodians may be appointed in local markets for purpose of safekeeping assets of the underlying fund in those markets. Where the underlying fund invests in eligible securities through the QFII quota held by the QFII Holder, such securities will be maintained by the PRC QFII Custodian through one or more securities account(s), in accordance with PRC law and the underlying fund may be subject to custodial risk. If the PRC QFII Custodian defaults, the underlying fund may suffer substantial losses. The assets, including cash, held by the PRC QFII Custodian belong to the underlying fund as the ultimate beneficial owner, and they are segregated from the assets of the manager, the QFII Holder, the QFII Custodian, the PRC QFII Custodian, the PRC brokers, and their respective clients.

There can be no assurance that the QFII Holder will continue to make available its QFII quota, or the underlying fund will be allocated a sufficient portion of QFII quota to meet all applications for subscription to the underlying fund. The performance of the underlying funds may therefore be adversely affected due to limited investment capabilities, or the underlying fund may not be able to fully implement or pursue its investment objective or strategy.

Please be aware of the risks associated with the underlying fund of Value Partners China Convergence Acc Fund - USD. Please refer to the offering documents of the underlying fund for more details.

### 3.21 Real Estate Securities Risk

Underlying funds which hold real estate securities are subject to substantially the same risks as direct investments in real estate. Real estate values fluctuate depending on factors such as local, regional and national economic environment, rental market demand, interest rates changes, as well as the management, organization, skill and capital funding of the managers and operators of the underlying properties. When the economy slows down or if interest rates rise, mortgage and financing costs will increase and can affect the profitability and liquidity of properties in the real estate market. This can potentially lead to declines in property values and hence adversely affect the value of associated investments.

### 3.22 Smaller Companies/Mid-sized Companies Risk

Smaller companies/mid-sized companies are subject to the risk of greater vulnerability to the release of unfavourable market news and information and poor economic or market conditions. Market for smaller companies/mid-sized companies is generally of lower liquidity. Therefore underlying funds with exposure to such companies may fluctuate in value more than other underlying funds because of the greater volatility of share prices of smaller companies. Investment in small cap companies may have higher than average volatility and liquidity risks.

### 3.23 Single Countries Risk

Underlying funds may invest in single countries and therefore have a narrower focus than those underlying funds which invest broadly across markets. This may increase the potential volatility of the underlying fund.

### 3.24 China A Shares Risk

Underlying funds may invest in China A shares directly through the QFII scheme (subject to the approval of relevant Chinese authorities) and may incur losses due to limited investment opportunities, or may not be able to fully implement or pursue its investment objectives or strategy, due to QFII investment restrictions, illiquidity of the China A shares market, and/or delay or disruption in execution of trades or in settlement of trades. Please be aware of the risks associated with the underlying funds of Fidelity China Consumer Fund A – EUR, Fidelity China Consumer Fund A – USD and Fidelity Funds – Greater China Fund A Inc. Please refer to the offering documents of the relevant underlying funds for more details.

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## GUIDE TO THE RISK AND REWARD PROFILE

To help you select the investment options that best fit with your approach to risk, Utmost Worldwide Limited use the Synthetic Risk and Reward Indicator (SRRI) of the corresponding underlying fund for each investment option for your reference only. Please note that the investment options SRRI risk category is not constant and is currently updated on an annual basis.

This SRRI calculation has been provided by Morningstar Inc., based on guidelines provided by the European Securities and Markets Authority (ESMA), formally the Committee of European Securities Regulators (CESR) and Morningstar's interpretation, methodology and implementation of said guidelines.

Each SRRI category has been assigned a risk value, based on an increasing scale of between 1 and 7 (with 1 representing the lowest level of volatility and 7 the highest level of volatility) and is determined according to the historical volatility of the underlying fund, or where appropriate, the historical volatility of a comparable market index. Investment options cannot be assigned an SRRI where one is unavailable for the underlying fund and will be indicated using a value of 'U'.

**This does not constitute investment advice and is for your reference only, if in doubt, please contact your financial adviser.**

Please note that websites referred to in this document may contain products that are not authorized in Hong Kong and are not available for offering to Hong Kong investors. This document must be read in conjunction with the Details Guide and Product KFS of the relevant ILAS Plan(s).

## FUND HOUSE WEBSITE DIRECTORY

| | |
|---|---|
| Aberdeen | aberdeenstandard.com |
| Allianz | allianzglobalinvestors.eu |
| Alquity | alquity.com |
| Barings | barings.com |
| BlackRock | blackrockinternational.com |
| DWS | dws.com |
| Fidelity | fidelity.co.uk |
| First State | firststateasia.com |
| Franklin Templeton | franklintempleton.co.uk |
| HSBC | hsbcinvestments.co.uk |
| Invesco | invescointernational.co.uk |
| Investec | investecassetmanagement.com |
| JPMorgan | jpmorgan.com |
| Jupiter | jupiterinternational.com |
| MAN | maninvestments.com |
| Momentum Harmony | harmonyportfolios.com |
| Morgan Stanley | morganstanley.com |
| Parvest | bnpparibas-am.com |
| Pictet | pictet.com |
| Pimco | pimco.com |
| Schroder | schroder.com/lux |
| Value Partners | valuepartners-group.com |

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## LIST OF INVESTMENT OPTIONS AVAILABLE UNDER VISION, CHOICE AND SELECT

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

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 |
|---|---|---|---|---|---|---|
| **SRRI RATING 1** | | | | | | |
| HSBC GLOBAL MONEY FUND HKD ACC | HK0000434412 | HSBC GLOBAL MONEY FUNDS - HSBC GLOBAL MONEY FUNDS - HONG KONG DOLLAR | HSBC INVESTMENT FUNDS (HONG KONG) LIMITED | A | HKD | HKD |
| INVESTEC GSF STERLING MONEY FUND A INC | LU0345759590 | INVESTEC GLOBAL STRATEGY FUND - STERLING MONEY FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | A | STERLING | STERLING |
| INVESTEC GSF US DOLLAR MONEY FUND A INC USD | LU0345758782 | INVESTEC GLOBAL STRATEGY FUND - US DOLLAR MONEY FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | A | US DOLLAR | US DOLLAR |
| SCHRODER ISF EURO LIQUIDITY FUND A ACC EUR | LU0136043394 | SCHRODER INTERNATIONAL SELECTION FUND - EURO LIQUIDITY | SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| SCHRODER ISF US DOLLAR LIQUIDITY FUND A ACC USD | LU0136043808 | SCHRODER INTERNATIONAL SELECTION FUND - US DOLLAR LIQUIDITY | SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| **SRRI RATING 3** | | | | | | |
| FIDELITY FUNDS FLEXIBLE BOND A ACC GBP | LU0261947765 | FIDELITY FUNDS - FLEXIBLE BOND FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | I | STERLING | STERLING |
| FIDELITY FUNDS - EURO BOND FUND A INC | LU0048579097 | FIDELITY FUNDS - EURO BOND FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| INVESTEC GSF INVESTMENT GRADE CORPORATE BOND A INC EUR | LU0416337789 | INVESTEC GLOBAL STRATEGY FUND - INVESTMENT GRADE CORPORATE BOND FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | A | EURO | EURO |
| JUPITER GLOBAL FUND - JUPITER DYNAMIC BOND CLASS L USD ACC HSC | LU0853555463 | THE JUPITER GLOBAL FUND – JUPITER DYNAMIC BOND | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | US DOLLAR | US DOLLAR |
| PIMCO GIS GI INV GRADE CREDIT FUND ADMINISTRATIVE CLASS USD ACC | IE00B3KYRN47 | PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC - GLOBAL INVESTMENT GRADE CREDIT FUND | PIMCO GLOBAL ADVISORS (IRELAND) LIMITED | ADMINISTRATIVE | US DOLLAR | US DOLLAR |
| SCHRODER INTERNATIONAL SELECTION FUND - EMERGING MARKETS DEBT ABSOLUTE RETURN USD A ACC | LU0106253197 | SCHRODER INTERNATIONAL SELECTION FUND - EMERGING MARKETS DEBT ABSOLUTE RETURN | SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS - GLOBAL MULTI ASSET INCOME FUND A ACC USD | LU0905233846 | FIDELITY FUNDS - GLOBAL MULTI ASSET INCOME FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 |
|---|---|---|---|---|---|---|
| **SRRI RATING 4** | | | | | | |
| TEMPLETON ASIAN BOND FUND A ACC – USD | LU0229949994 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON ASIAN BOND FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON EMERGING MARKETS BOND A (DIS) | LU0029876355 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EMERGING MARKETS BOND FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL BOND FUND A (ACC) USD | LU0252652382 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON GLOBAL BOND FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL BOND FUND A MDIS SGD H1 | LU0366777323 | FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON GLOBAL BOND FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | SINGAPORE DOLLAR | SINGAPORE DOLLAR |
| INVESTEC GSF GLOBAL STRATEGIC MANAGED A ACC | LU0345768153 | INVESTEC GLOBAL STRATEGY FUND – GLOBAL STRATEGIC MANAGED FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | A | US DOLLAR | US DOLLAR |
| MOMENTUM HARMONY PORTFOLIOS ASIAN BALANCED FUND CLASS B USD | LU0651983636 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS ASIAN BALANCED FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | US DOLLAR | US DOLLAR |
| MOMENTUM HARMONY PORTFOLIOS ASIAN GROWTH FUND CLASS B USD | LU0651984014 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS ASIAN GROWTH FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | US DOLLAR | US DOLLAR |
| MOMENTUM HARMONY PORTFOLIOS EUROPE DIVERSIFIED FUND CLASS B EUR | LU0651984956 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS EUROPE DIVERSIFIED FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | EURO | EURO |
| MOMENTUM HARMONY PORTFOLIOS STERLING BALANCED FUND CLASS B GBP | LU0651985334 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS STERLING BALANCED FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | STERLING | STERLING |
| MOMENTUM HARMONY PORTFOLIOS STERLING GROWTH FUND CLASS B GBP | LU0651985763 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS STERLING GROWTH FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | STERLING | STERLING |
| MOMENTUM HARMONY PORTFOLIOS US DOLLAR BALANCED FUND CLASS B USD | LU0651986142 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS US DOLLAR BALANCED FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | US DOLLAR | US DOLLAR |
| MOMENTUM HARMONY PORTFOLIOS US DOLLAR GROWTH FUND CLASS B USD | LU0651986654 | MOMENTUM GLOBAL FUNDS – HARMONY PORTFOLIOS US DOLLAR GROWTH FUND | FUNDROCK MANAGEMENT COMPANY S.A. | B | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL TOTAL RETURN FUND A ACC USD | LU0170475312 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON GLOBAL TOTAL RETURN FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL TOTAL RETURN A MDIS SGD H1 | LU0450468698 | FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON GLOBAL TOTAL RETURN FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | SINGAPORE DOLLAR | SINGAPORE DOLLAR |

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 |
|---|---|---|---|---|---|---|
| **SRRI RATING 5** | | | | | | |
| FIDELITY GLOBAL DIVIDEND FUND A – ACC EUR (HEDGED) | LU0605515377 | FIDELITY FUNDS – GLOBAL DIVIDEND FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| FIDELITY GLOBAL DIVIDEND FUND A – ACC USD | LU0772969993 | FIDELITY FUNDS – GLOBAL DIVIDEND FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY GLOBAL FOCUS FUND A – USD | LU1366333091 | FIDELITY FUNDS - GLOBAL FOCUS FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – GLOBAL TECHNOLOGY FUND A – ACC USD (HEDGED) | LU1235294995 | FIDELITY FUNDS – GLOBAL TECHNOLOGY FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A | A | US DOLLAR | US DOLLAR |
| INVESTEC GSF GLOBAL DYNAMIC FUND Z INC | LU0440694742 | INVESTEC GLOBAL STRATEGY FUND - GLOBAL DYNAMIC FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | Z | US DOLLAR | US DOLLAR |
| INVESTEC GSF GLOBAL EQUITY A INC | LU0345769631 | INVESTEC GLOBAL STRATEGY FUND - GLOBAL EQUITY FUND | INVESTEC ASSET MANAGEMENT LIMITED | A | US DOLLAR | US DOLLAR |
| INVESTEC GSF GLOBAL STRATEGIC EQUITY A INC | LU0345770993 | INVESTEC GLOBAL STRATEGY FUND - GLOBAL STRATEGIC EQUITY FUND | INVESTEC ASSET MANAGEMENT LUXEMBOURG S.A. | A | US DOLLAR | US DOLLAR |
| JPMORGAN GLOBAL UNCONSTRAINED EQUITY FUND A ACC – USD | LU0210533765 | JPMORGAN FUNDS - GLOBAL UNCONSTRAINED EQUITY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JUPITER GLOBAL VALUE FUND | LU0425094348 | THE JUPITER GLOBAL FUND - JUPITER GLOBAL VALUE | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | STERLING | STERLING |
| PICTET PREMIUM BRANDS CLASS P – USD | LU0280433847 | PICTET - PREMIUM BRANDS | PICTET FUNDS (EUROPE) S.A. | P | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL A DIS | LU0029864427 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON GLOBAL FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| ABERDEEN STANDARD SICAV I - ASIAN SMALLER COMPANIES FUND CLASS A ACC GBP | LU0231459958 | ABERDEEN STANDARD SICAV I - ASIAN SMALLER COMPANIES FUND | ABERDEEN STANDARD INVESTMENTS LUXEMBOURG S.A. | A | STERLING | STERLING |
| ABERDEEN STANDARD SICAV I - ASIAN SMALLER COMPANIES FUND CLASS A ACC USD | LU0231459107 | ABERDEEN STANDARD SICAV I - ASIAN SMALLER COMPANIES FUND | ABERDEEN STANDARD INVESTMENTS LUXEMBOURG S.A. | A | US DOLLAR | US DOLLAR |
| BARINGS ASEAN FRONTIERS FUND CLASS A EUR INC | IE0004868828 | BARINGS INTERNATIONAL UMBRELLA FUND - BARINGS ASEAN FRONTIERS FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | EURO | EURO |

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|---|---|---|---|---|---|---|
| BARINGS ASEAN FRONTIERS FUND CLASS A GBP INC | IE00B3BC5T90 | BARINGS INTERNATIONAL UMBRELLA FUND - BARINGS ASEAN FRONTIERS FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | STERLING | STERLING |
| BARINGS ASEAN FRONTIERS FUND CLASS A USD INC | IE0000830236 | BARINGS INTERNATIONAL UMBRELLA FUND - BARINGS ASEAN FRONTIERS FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | US DOLLAR | US DOLLAR |
| FIDELITY ASEAN FUND A – USD | LU0261945553 | FIDELITY FUNDS - ASEAN FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – AMERICA FUND A USD INC | LU0048573561 | FIDELITY FUNDS - AMERICA FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – EURO BLUE CHIP A ACC EUR | LU0251128657 | FIDELITY FUNDS - EURO BLUE CHIP FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| FIDELITY FUNDS – EUROPEAN GROWTH A ACC | LU0048578792 | FIDELITY FUNDS - EUROPEAN GROWTH FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| FIDELITY FUNDS – PACIFIC A USD INC | LU0049112450 | FIDELITY FUNDS - PACIFIC FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIRST STATE ASIAN GROWTH FUND CLASS I – USD | IE0008368411 | FIRST STATE GLOBAL UMBRELLA FUND PLC - FIRST STATE ASIAN GROWTH FUND | FIRST STATE INVESTMENTS (HONG KONG) LIMITED | I | US DOLLAR | US DOLLAR |
| INVESCO PACIFIC EQUITY FUND C INC | LU1775982249 | INVESCO FUNDS - INVESCO PACIFIC EQUITY FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |
| JPM AMERICAN EQUITY A (DIST) – USD | LU0053666078 | JPMORGAN FUNDS - AMERICA EQUITY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JPM EUROPE EQUITY A (ACC) - USD | LU0119078227 | JPMORGAN FUNDS - EUROPE EQUITY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JPM EUROPE SMALL CAP A (DIST) - EUR | LU0053687074 | JPMORGAN FUNDS - EUROPE SMALL CAP FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | EURO | EURO |
| JPMORGAN ASEAN FUND | HK0000055555 | JPMORGAN ASEAN FUND | JPMORGAN FUNDS (ASIA) LIMITED | N/A | US DOLLAR | US DOLLAR |
| JPMORGAN PACIFIC SECURITIES FUND | HK0000055746 | JPMORGAN PACIFIC SECURITIES FUND | JPMORGAN FUNDS (ASIA) LIMITED | N/A | US DOLLAR | US DOLLAR |

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|---|---|---|---|---|---|---|
| THE JUPITER GLOBAL FUND - JUPITER EUROPEAN GROWTH FUND CLASS L EUR | LU0260085492 | THE JUPITER GLOBAL FUND - JUPITER EUROPEAN GROWTH | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | EURO | EURO |
| THE JUPITER GLOBAL FUND - JUPITER EUROPEAN GROWTH FUND CLASS L GBP | LU0329190499 | THE JUPITER GLOBAL FUND - JUPITER EUROPEAN GROWTH | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | STERLING | STERLING |
| VALUE PARTNERS HIGH-DIVIDEND - STOCKS FUND | HK0000288735 | VALUE PARTNERS HIGH-DIVIDEND STOCKS FUND | VALUE PARTNERS HONG KONG LIMITED | A2 | US DOLLAR | US DOLLAR |
| BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND A2 GBP | LU0011847091 | BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND | BLACKROCK (LUXEMBOURG) S.A. | A2 | STERLING | STERLING |
| FIDELITY FUNDS – AUSTRALIA FUND A INC | LU0048574536 | FIDELITY FUNDS - AUSTRALIA FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | AUD | AUD |
| FIDELITY FUNDS – UNITED KINGDOM FUND A INC | LU0048621717 | FIDELITY FUNDS - UNITED KINGDOM FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | STERLING | STERLING |
| FRANKLIN MUTUAL U.S. VALUE FUND A ACC – USD | LU0070302665 | FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN MUTUAL U.S. VALUE FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| JPMORGAN THAILAND FUND | HK0000055787 | JPMORGAN THAILAND FUND | JPMORGAN FUNDS (ASIA) LIMITED | N/A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – GLOBAL PROPERTY A USD INC | LU0237698245 | FIDELITY FUNDS - GLOBAL PROPERTY FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| MORGAN STANLEY ASIAN PROPERTY (A CLASS) | LU0078112413 | MORGAN STANLEY INVESTMENT FUNDS ASIAN PROPERTY FUND | MORGAN STANLEY INVESTMENT MANAGEMENT (ACD) LIMITED | A | US DOLLAR | US DOLLAR |
| MORGAN STANLEY SICAV EUROPEAN PROPERTY A ACC | LU0078113650 | MORGAN STANLEY INVESTMENT FUNDS EUROPEAN PROPERTY FUND | MORGAN STANLEY INVESTMENT MANAGEMENT (ACD) LIMITED | A | EURO | EURO |
| MAN AHL DIVERSIFIED FUTURES LTD ACC TRANCHE A * | BMG5777T1099 | MAN AHL DIVERSIFIED FUTURES LTD | AHL PARTNERS LLP | A | US DOLLAR | US DOLLAR |
| BLACKROCK GLOBAL FUNDS – SUSTAINABLE ENERGY A2 USD | LU0124384867 | BLACKROCK GLOBAL FUNDS - SUSTAINABLE ENERGY FUND | BLACKROCK (LUXEMBOURG) S.A. | A2 | US DOLLAR | US DOLLAR |

* This investment option can be invested into by any Hong Kong investor under Vision, Choice and Select under which the investment option is available if, and only if, the total gross premiums paid by that investor towards that ILAS Plan have at any point in time reached US$10,000 or the currency equivalent.

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 – SUSTAINABLE ENERGY A4 GBP | LU0204063720 | BLACKROCK GLOBAL FUNDS - SUSTAINABLE ENERGY FUND | BLACKROCK (LUXEMBOURG) S.A. | A4 | STERLING | STERLING |
| DWS GLOBAL AGRIBUSINESS A2 | LU0264451831 | DWS GLOBAL AGRIBUSINESS | DWS INVESTMENT S.A. | A2 | US DOLLAR | US DOLLAR |
| FIRST STATE GLOBAL LISTED INFRASTRUCTURE FUND I INC | IE00B29SXL02 | FIRST STATE GLOBAL UMBRELLA FUND PLC - FIRST STATE GLOBAL LISTED INFRASTRUCTURE FUND | FIRST STATE INVESTMENTS (HONG KONG) LIMITED | I | US DOLLAR | US DOLLAR |
| INVESCO ASIA CONSUMER DEMAND FUND CLASS C | LU0334857512 | INVESCO FUNDS - INVESCO ASIA CONSUMER DEMAND FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |
| JGF JUPITER FINANCIAL INNOVATION L USD ACC | LU0262307720 | THE JUPITER GLOBAL FUND - JGF JUPITER FINANCIAL INNOVATION L GBP A INC | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | US DOLLAR | US DOLLAR |
| PICTET GLOBAL MEGATREND SELECTION P – EUR | LU0386882277 | PICTET - GLOBAL MEGATREND SELECTION | PICTET FUNDS (EUROPE) S.A. | P | EURO | EURO |
| PICTET GLOBAL MEGATREND SELECTION P – USD | LU0386859887 | PICTET - GLOBAL MEGATREND SELECTION | PICTET FUNDS (EUROPE) S.A. | P | US DOLLAR | US DOLLAR |
| PICTET WATER P – EUR | LU0104884860 | PICTET - WATER | PICTET FUNDS (EUROPE) S.A. | P | EURO | EURO |
| PICTET WATER P – USD | LU0255980327 | PICTET - WATER | PICTET FUNDS (EUROPE) S.A. | P | US DOLLAR | US DOLLAR |
| SCHRODER ISF GLOBAL CLIMATE CHANGE A USD | LU0302445910 | SCHRODER INTERNATIONAL SELECTION FUND - GLOBAL CLIMATE CHANGE EQUITY | SCHRODER INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL TOTAL RETURN FUND A ACC EUR | LU0260870661 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON GLOBAL TOTAL RETURN FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | EURO | EURO |
| **SRRI RATING 6** | | | | | | |
| BGF EMERGING MARKETS FUND A2 USD ACC | LU0047713382 | BLACKROCK GLOBAL FUNDS - EMERGING MARKETS FUND | BLACKROCK (LUXEMBOURG) S.A. | A2 | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – GLOBAL TECHNOLOGY FUND A | LU0099574567 | FIDELITY FUNDS - GLOBAL TECHNOLOGY FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| JPM EMERGING MARKETS EQUITY A (DIST) – USD | LU0053685615 | JPMORGAN FUNDS - EMERGING MARKETS EQUITY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |

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|---|---|---|---|---|---|---|
| TEMPLETON EMERGING MARKETS FUND A ACC – USD | LU0128522744 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EMERGING MARKETS FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON GLOBAL CLIMATE CHANGE FUND A DIS | LU0029873410 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON GLOBAL CLIMATE CHANGE FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | EURO | EURO |
| ALLIANZ GEM EQUITY HIGH DIVIDEND - AT – EUR | LU0293313325 | ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ GEM EQUITY HIGH DIVIDEND | ALLIANZ GLOBAL INVESTORS EUROPE GMBH | AT | EURO | EURO |
| ALLIANZ GEM EQUITY HIGH DIVIDEND - AT – USD | LU0293314216 | ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ GEM EQUITY HIGH DIVIDEND | ALLIANZ GLOBAL INVESTORS EUROPE GMBH | AT | US DOLLAR | US DOLLAR |
| ALQUITY SICAV AFRICA FUND M USD ACC | LU0727489998 | ALQUITY SICAV - ALQUITY AFRICA FUND | LEMANIK ASSET MANAGEMENT S.A. | M | US DOLLAR | US DOLLAR |
| ABERDEEN STANDARD SICAV I - LATIN AMERICAN EQUITY FUND A ACC USD | LU0396314238 | ABERDEEN STANDARD SICAV I - LATIN AMERICAN EQUITY FUND | ABERDEEN STANDARD INVESTMENTS LUXEMBOURG S.A. | A | US DOLLAR | US DOLLAR |
| BARINGS EASTERN EUROPE FUND EUR INC | IE0004852103 | BARINGS GLOBAL UMBRELLA FUND - BARINGS EASTERN EUROPE FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | EURO | EURO |
| BARINGS EASTERN EUROPE FUND USD INC | IE0000805634 | BARINGS GLOBAL UMBRELLA FUND - BARINGS EASTERN EUROPE FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | US DOLLAR | US DOLLAR |
| BARINGS HONG KONG CHINA FUND USD INC | IE0000829238 | BARINGS INTERNATIONAL UMBRELLA FUND - BARINGS HONG KONG CHINA FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | US DOLLAR | US DOLLAR |
| BARINGS LATIN AMERICA FUND EUR INC | IE0004851022 | BARINGS EMERGING MARKETS UMBRELLA FUND - BARINGS LATIN AMERICA FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | EURO | EURO |
| BARINGS LATIN AMERICA FUND USD INC | IE0000828933 | BARINGS EMERGING MARKETS UMBRELLA FUND - BARINGS LATIN AMERICA FUND | BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – EMERGING EUROPE, MIDDLE EAST AND AFRICA A ACC USD | LU0303823156 | FIDELITY FUNDS - EMERGING EUROPE, MIDDLE EAST AND AFRICA FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – GREATER CHINA FUND A INC | LU0048580855 | FIDELITY FUNDS - GREATER CHINA FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIRST STATE CHINA GROWTH FUND I CLASS | IE0008368742 | FIRST STATE GLOBAL UMBRELLA FUND PLC - FIRST STATE CHINA GROWTH FUND | FIRST STATE INVESTMENTS (HONG KONG) LIMITED | I | US DOLLAR | US DOLLAR |

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|---|---|---|---|---|---|---|
| HSBC GIF EUROPEAN EQUITY PD EURO | LU0047473722 | HSBC GLOBAL INVESTMENT FUNDS SICAV - HSBC GLOBAL INVESTMENT FUNDS -EUROPEAN EQUITY | HSBC INVESTMENT FUNDS (LUXEMBOURG) S.A. | PD | EURO | EURO |
| INVESCO CONTINENTAL EUROPEAN EQUITY FUND C INC | LU1775949115 | INVESCO FUNDS INVESCO CONTINENTAL EUROPEAN EQUITY FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |
| JPMORGAN EMERGING EUROPE EQUITY A (DIST) – EUR | LU0051759099 | JPMORGAN FUNDS - EMERGING EUROPE EQUITY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | EURO | EURO |
| JPM FUNDS – GREATER CHINA A (DIST) USD | LU0117841782 | JPMORGAN FUNDS - GREATER CHINA FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JUPITER INDIA SELECT CLASS L – EUR | LU0329070915 | THE JUPITER GLOBAL FUND - JUPITER INDIA SELECT | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | EURO | EURO |
| JUPITER INDIA SELECT CLASS L – GBP | LU0329071053 | THE JUPITER GLOBAL FUND - JUPITER INDIA SELECT | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | STERLING | STERLING |
| JUPITER INDIA SELECT CLASS L – USD | LU0365089902 | THE JUPITER GLOBAL FUND - JUPITER INDIA SELECT | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | US DOLLAR | US DOLLAR |
| TEMPLETON ASIAN GROWTH FUND A ACC – EUR | LU0229940001 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON ASIAN GROWTH FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | EURO | EURO |
| TEMPLETON ASIAN GROWTH FUND A ACC – USD | LU0128522157 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON ASIAN GROWTH FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| TEMPLETON BRIC A ACC | LU0229945570 | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON BRIC FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| VALUE PARTNERS CLASSIC FUND C CLASS | HK0000264884 | VALUE PARTNERS CLASSIC FUND | VALUE PARTNERS HONG KONG LIMITED | C | US DOLLAR | US DOLLAR |
| FIDELITY CHINA CONSUMER FUND A – EUR | LU0594300096 | FIDELITY FUNDS - CHINA CONSUMER FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | EURO | EURO |
| FIDELITY CHINA CONSUMER FUND A – USD | LU0594300179 | FIDELITY FUNDS - CHINA CONSUMER FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FIDELITY FUNDS – GERMANY FUND A INC | LU0048580004 | FIDELITY FUNDS - GERMANY FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 |
|---|---|---|---|---|---|---|
| FIDELITY FUNDS – JAPAN FUND A JPY INC | LU0048585144 | FIDELITY FUNDS - JAPAN FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | JPY | JPY |
| FIDELITY FUNDS – JAPAN SMALLER COMPANIES A INC | LU0048587603 | FIDELITY FUNDS - JAPAN SMALLER COMPANIES FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | JPY | JPY |
| FIDELITY FUNDS – TAIWAN FUND A INC | LU0075458603 | FIDELITY FUNDS - TAIWAN FUND | FIL INVESTMENT MANAGEMENT (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| FRANKLIN MUTUAL U.S. VALUE FUND A ACC – EUR | LU0140362707 | FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN MUTUAL U.S. VALUE FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | EURO | EURO |
| FRANKLIN TEMPLETON US OPPORTUNITIES A ACC – USD | LU0109391861 | FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN U.S. OPPORTUNITIES FUND | FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A.R.L. | A | US DOLLAR | US DOLLAR |
| HSBC GIF HONG KONG EQUITY DIS P | LU0011817854 | HSBC GLOBAL INVESTMENT FUNDS SICAV - HSBC GLOBAL INVESTMENT FUNDS - HONG KONG EQUITY | HSBC INVESTMENT FUNDS (LUXEMBOURG) S.A. | P | US DOLLAR | US DOLLAR |
| INVESCO JAPANESE EQUITY CORE FUND C (USD HGD) ACC | LU1775973685 | INVESCO FUNDS - INVESCO JAPANESE EQUITY CORE FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |
| JPM FUNDS – TAIWAN A (ACC) USD | LU0210528419 | JPMORGAN FUNDS - TAIWAN FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JPMORGAN INDIA FUND | MU0129U00005 | JPMORGAN INDIA FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | N/A | US DOLLAR | US DOLLAR |
| JPMORGAN KOREA FUND | HK0000055712 | JPMORGAN KOREA FUND | JPMORGAN FUNDS (ASIA) LIMITED | N/A | US DOLLAR | US DOLLAR |
| PARVEST EQUITY RUSSIA OPPORTUNITY CLASSIC - CAPITALISATION - USD | LU0265268689 | PARVEST - PARVEST EQUITY RUSSIA OPPORTUNITIES | BNP PARIBAS ASSET MANAGEMENT LUXEMBOURG | CLASSIC CAPITALISATION | US DOLLAR | US DOLLAR |
| VALUE PARTNERS CHINA CONVERGENCE ACC FUND - USD | KYG9317Q1047 | VALUE PARTNERS INTELLIGENT FUNDS - CHINA CONVERGENCE FUND | VALUE PARTNERS LIMITED | A | US DOLLAR | US DOLLAR |
| INVESCO GLOBAL CONSUMER TRENDS C ACC | LU0100598878 | INVESCO FUNDS - INVESCO GLOBAL CONSUMER TRENDS FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |
| INVESCO GLOBAL HEALTH CARE C INC | LU1775952176 | INVESCO FUNDS - INVESCO GLOBAL HEALTH CARE FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |

| NAME OF INVESTMENT OPTION | ISIN CODE OF UNDERLYING FUND | 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 |
|---|---|---|---|---|---|---|
| INVESTEC GSF GLOBAL ENERGY A INC | LU0345779515 | INVESTEC GLOBAL STRATEGY FUND -GLOBAL ENERGY FUND | INVESTEC ASSET MANAGEMENT LIMITED | A | US DOLLAR | US DOLLAR |
| JPMORGAN FUNDS – JPM GLOBAL NATURAL RESOURCES A (ACC) - USD | LU0266512127 | JPMORGAN FUNDS - GLOBAL NATURAL RESOURCES FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JPM GLOBAL NATURAL RESOURCES A (DIST) – EUR | LU0208853514 | JPMORGAN FUNDS - GLOBAL NATURAL RESOURCES FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | EURO | EURO |
| JPM US TECHNOLOGY A (DIST) – USD | LU0082616367 | JPMORGAN FUNDS - JPMORGAN FUNDS - US TECHNOLOGY FUND | JPMORGAN ASSET MANAGEMENT (EUROPE) S.A'R.L. | A | US DOLLAR | US DOLLAR |
| JGF JUPITER FINANCIAL INNOVATION L EUR ACC | LU0262307480 | THE JUPITER GLOBAL FUND - JGF JUPITER FINANCIAL INNOVATION L EUR ACC | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | EURO | EURO |
| JGF JUPITER FINANCIAL INNOVATION L GBP A INC | LU0262308454 | THE JUPITER GLOBAL FUND - JGF JUPITER FINANCIAL INNOVATION L GBP A INC | JUPITER ASSET MANAGEMENT INTERNATIONAL S.A. | L | STERLING | STERLING |
| **SRRI RATING 7** | | | | | | |
| HSBC GIF BRAZIL EQUITY A ACC | LU0196696453 | HSBC GLOBAL INVESTMENT FUNDS SICAV - HSBC GLOBAL INVESTMENT FUNDS - BRAZIL EQUITY | HSBC INVESTMENT FUNDS (LUXEMBOURG) S.A. | A | US DOLLAR | US DOLLAR |
| BGF WORLD GOLD A2 USD ACC | LU0055631609 | BLACKROCK GLOBAL FUNDS - WORLD GOLD FUND | BLACKROCK (LUXEMBOURG) S.A. | A2 | US DOLLAR | US DOLLAR |
| BGF WORLD GOLD HEDGED A2 SGD | LU0368265764 | BLACKROCK GLOBAL FUNDS - WORLD GOLD FUND | BLACKROCK (LUXEMBOURG) S.A. | A2 | SINGAPORE DOLLAR | SINGAPORE DOLLAR |
| **SRRI RATING UNCLASSIFIED** | | | | | | |
| INVESCO CONTINENTAL EUROPEAN SMALL CAP EQUITY FUND C (USD HGD) ACC | LU1775961839 | INVESCO FUNDS - INVESCO CONTINENTAL EUROPEAN SMALL CAP EQUITY FUND | INVESCO MANAGEMENT S.A. | C | US DOLLAR | US DOLLAR |

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**The appointed representative of the Company in Hong Kong is Utmost Worldwide Limited's regional office.**

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Utmost Wealth Solutions is the trading name used by Utmost Worldwide Limited and a number of Utmost companies.

A WEALTH *of* DIFFERENCE

**Utmost Worldwide Limited, Hong Kong Branch:** Unit 2402B, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong.

Utmost Worldwide Limited is a Registered Non-Hong Kong Company under Registration No. F0002858.
Authorized to carry on Class C Linked long-term insurance business by the Insurance Authority of Hong Kong.

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Utmost Worldwide Limited is incorporated in Guernsey under Company Registration No. 27151 and regulated in Guernsey as a Licensed Insurer by the Guernsey Financial Services Commission under the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended).

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