

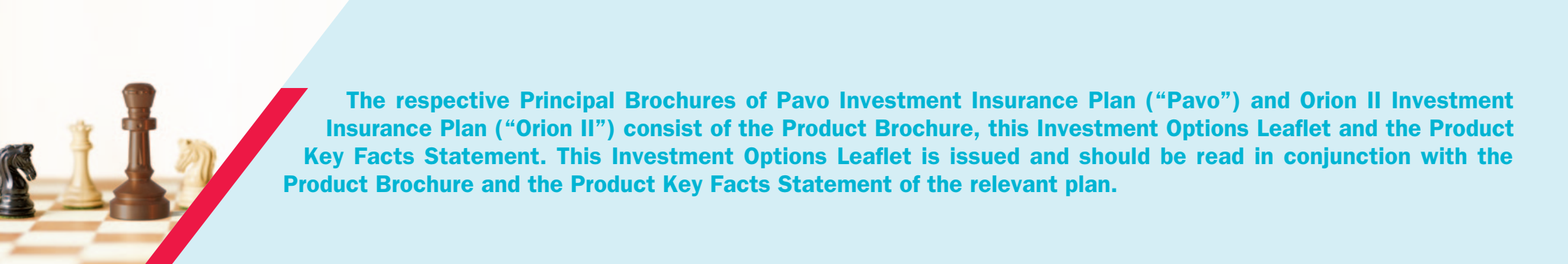
investment-linked insurance



**pavo investment
insurance plan**

**orion II investment
insurance plan**

investment options leaflet



The respective Principal Brochures of Pavo Investment Insurance Plan (“Pavo”) and Orion II Investment Insurance Plan (“Orion II”) consist of the Product Brochure, this Investment Options Leaflet and the Product Key Facts Statement. This Investment Options Leaflet is issued and should be read in conjunction with the Product Brochure and the Product Key Facts Statement of the relevant plan.

Investment Risks that may be relevant to your investment

Investment involves risks, including fluctuation of market price of investment. Past performance is not indicative of future performance. **It is important for you to know your risk tolerance level and the level of risks associated with your investment before making any investment decisions.**

The investment options available under **Pavo or Orion II** (whichever is applicable) can have very different features and risk profiles. Some may be of high risk. You are strongly recommended to read the offering documents of the respective reference funds carefully for the risks associated with the investment. Copies of the offering documents of the reference funds are made available by AXA China Region Insurance Company (Bermuda) Limited (the “Company”).

In general, the performance of investment options will be affected by a number of risk factors:

Market Risk

The fund price of reference fund may fluctuate as a result of a variety of changes in the market and the economy, including but not limited to changes in interest rates, exchange rate, credit rating of the issuer or guarantor, inflation (including actual and outlook) and a general decline in the investment market as a whole.

Counterparty Risk

Investment may be subject to the credit risk and default risk of the issuer or guarantor.

Liquidity Risk

The reference fund may invest in instruments where the volume of transactions may fluctuate significantly depending on market sentiment. There is a risk that investments made by the reference fund may become less liquid in response to market developments or adverse investor perceptions.

Currency Risk

The reference fund that holds assets denominated in non-local currency is subject to the risk of exchange rate fluctuation.

List of investment options available under Pavo and Orion II

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

The investment performance of an investment option is calculated by reference to the investment performance of the relevant reference fund(s). You should refer to the product brochure of Pavo or Orion II (whichever is applicable) for the fees and charges of the relevant plan.

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
1	Short-term Bond and Money Market	Amundi Funds - Cash USD	37DCASH / 17DCASH	Amundi Funds - Cash USD	Amundi Luxembourg S.A.	A2(C)	USD
2	Short-term Bond and Money Market	AXA World Funds - Asian Short Duration Bonds	37AWASD/ 17AWASD	AXA World Funds - Asian Short Duration Bonds	AXA Funds Management S.A. (Luxembourg)	A distribution monthly	USD
3	Short-term Bond and Money Market	BlackRock Global Funds - Euro Short Duration Bond Fund*	37MMESD / 17MMESD	BlackRock Global Funds - Euro Short Duration Bond Fund	BlackRock (Luxembourg) S.A.	A2	EUR
4	Short-term Bond and Money Market	Fidelity Funds - Euro Cash Fund	37FIEUC / 17FIEUC	Fidelity Funds - Euro Cash Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	EUR
5	Short-term Bond and Money Market	Fidelity Funds - US Dollar Cash Fund	37FUSCA / 17FUSCA	Fidelity Funds - US Dollar Cash Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
6	Fixed Income - Global	Architas Flexible Bond	37AHFBD / 17AHFBD	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Flexible Bond	Architas Multi-Manager Europe Limited	R	USD
7	Fixed Income - Global	Templeton Global Bond Fund	37TPGBL / 17TPGBL	Franklin Templeton Investment Funds - Templeton Global Bond Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
8	Fixed Income - Global	Templeton Global Total Return Fund*	37TPGRA / 17TPGRA	Franklin Templeton Investment Funds - Templeton Global Total Return Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
9	Fixed Income - Global	The Jupiter Global Fund - Jupiter Dynamic Bond	37JUJDB / 17JUJDB	The Jupiter Global Fund - Jupiter Dynamic Bond	Jupiter Asset Management International S.A.	L EUR Acc	EUR
10	Fixed Income - USD	AB FCP I - American Income Portfolio	37AFAIA / 17AFAIA	AB FCP I - American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	USD
11	Fixed Income - USD	Fidelity Funds - US Dollar Bond Fund	37FIUSB / 17FIUSB	Fidelity Funds - US Dollar Bond Fund	FIL Investment Management (Luxembourg) S.A.	A	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
12	Fixed Income - USD	PineBridge Global Funds - PineBridge Global Strategic Income Fund	37NSTBO / 17NSTBO	PineBridge Global Funds - PineBridge Global Strategic Income Fund	PineBridge Investments Ireland Limited	A	USD
13	Fixed Income - EUR	Schroder International Selection Fund - Euro Bond*	37SIEBD / 17SIEBD	Schroder International Selection Fund - EURO Bond	Schroder Investment Management (Europe) S.A.	A - Acc	EUR
14	Fixed Income - HKD	Principal Life Style Fund - Principal Hong Kong Bond Fund	37RHKBO / 17RHKBO	Principal Life Style Fund - Principal Hong Kong Bond Fund	Principal Asset Management Company (Asia) Limited	Retail	HKD
15	Fixed Income - Inflation-Linked	AXA World Funds - Global Inflation Bonds	37AWGIB / 17AWGIB	AXA World Funds - Global Inflation Bonds	AXA Funds Management S.A. (Luxembourg)	A Capitalisation (USD Hedged)	USD
16	Fixed Income - Inflation-Linked	Schroder International Selection Fund - Global Inflation Linked Bond*	37SCIIA / 17SCIIA	Schroder International Selection Fund - Global Inflation Linked Bond	Schroder Investment Management (Europe) S.A.	A - Acc	EUR
17	Fixed Income - High Yield	AB FCP I - Global High Yield Portfolio	37AFHYA / 17AFHYA	AB FCP I - Global High Yield Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	USD
18	Fixed Income - High Yield	AB SICAV I - Euro High Yield Portfolio	37AFEHY / 17AFEHY	AB SICAV I - Euro High Yield Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	EUR
19	Fixed Income - High Yield	Amundi Funds - Euro High Yield Bond	37DBEHY / 17DBEHY	Amundi Funds - Euro High Yield Bond	Amundi Luxembourg S.A.	A2(C)	EUR
20	Fixed Income - High Yield	Fidelity Funds - Asian High Yield Fund ^{Note}	37FAHYU / 17FAHYU	Fidelity Funds - Asian High Yield Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
21	Fixed Income - High Yield	JPMorgan Investment Funds - Global High Yield Bond Fund	37JFGHY / 17JFGHY	JPMorgan Investment Funds - Global High Yield Bond Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD
22	Fixed Income - High Yield	UBS (Lux) Bond Fund - Euro High Yield (EUR)	37UEHYI / 17UEHYI	UBS (Lux) Bond Fund - Euro High Yield (EUR)	UBS Fund Management (Luxembourg) S.A.	P-acc	EUR
23	Fixed Income - Global Emerging Markets	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	37EGSEM / 17EGSEM	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	Aberdeen Standard Investments Luxembourg S.A.	A - Acc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
24	Fixed Income - Global Emerging Markets	JPMorgan Funds - Emerging Markets Debt Fund	37JFEMD / 17JFEMD	JPMorgan Funds - Emerging Markets Debt Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD
25	Fixed Income - Global Emerging Markets	Pictet - Global Emerging Debt*	37PGEDU / 17PGEDU	Pictet - Global Emerging Debt	Pictet Asset Management (Europe) S.A.	P USD	USD
26	Fixed Income - Global Emerging Markets	Schroder International Selection Fund - Emerging Markets Debt Absolute Return	37SCIMD / 17SCIMD	Schroder International Selection Fund - Emerging Markets Debt Absolute Return	Schroder Investment Management (Europe) S.A.	A - Acc	USD
27	Fixed Income - Asia	BlackRock Global Funds - Asian Tiger Bond Fund	37MMAT2 / 17MMAT2	BlackRock Global Funds - Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD
28	Fixed Income - Asia	Legg Mason Western Asset Asian Opportunities Fund	37LMAOP / 17LMAOP	Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund	Franklin Templeton International Services S.à r.l	A - Acc	USD
29	Fixed Income - Asia	Schroder International Selection Fund - Asian Bond Total Return	37SCIAF / 17SCIAF	Schroder International Selection Fund - Asian Bond Total Return	Schroder Investment Management (Europe) S.A.	A - Acc	USD
30	Fixed Income - Others	Franklin Floating Rate Fund plc	37TPFRA / 17TPFRA	Franklin Floating Rate Fund plc	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
31	Fixed Income - Others	Principal Global Investors Funds - Preferred Securities Fund	37RGPSA / 17RGPSA	Principal Global Investors Funds - Preferred Securities Fund	Principal Global Investors (Ireland) Limited	A Acc	USD
32	Mixed Asset - Global	Architas Multi-Asset Balanced	37AHMAB / 17AHMAB	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Multi-Asset Balanced	Architas Multi-Manager Europe Limited	R	USD
33	Mixed Asset - Global	BlackRock Global Funds - Global Allocation Fund	37MMMGA / 17MMMGA	BlackRock Global Funds - Global Allocation Fund	BlackRock (Luxembourg) S.A.	A2	USD
34	Mixed Asset - Global	Schroder International Selection Fund - Global Multi-Asset Income	37SGMAI / 17SGMAI	Schroder International Selection Fund - Global Multi-Asset Income	Schroder Investment Management (Europe) S.A.	A - Acc	USD
35	Mixed Asset - Asia	Barings Asia Balanced Fund	37BABAF / 17BABAF	Barings Global Opportunities Umbrella Fund - Barings Asia Balanced Fund	Baring International Fund Managers (Ireland) Limited	A Acc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
36	Mixed Asset - Asia	Invesco Asia Asset Allocation Fund	37IABAL / 17IABAL	Invesco Funds, SICAV - Invesco Asia Asset Allocation Fund	Invesco Management S.A.	A - Acc	USD
37	Mixed Asset - Asia	JPMorgan Funds - Asia Pacific Income Fund	37JFAP1 / 17JFAP1	JPMorgan Funds - Asia Pacific Income Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD
38	Mixed Asset - Emerging Markets	UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)*	37UEMIN / 17UEMIN	UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)	UBS Fund Management (Luxembourg) S.A.	P-acc	USD
39	Mixed Asset - US	Janus Henderson Balanced Fund	37JBLA1 / 17JBLA1	Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund	Henderson Management S.A.	A2	USD
40	Equity - Global	AB SICAV I - Low Volatility Equity Portfolio	37AFLVE / 17AFLVE	AB SICAV I - Low Volatility Equity Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD
41	Equity - Global	AB SICAV I - Sustainable Global Thematic Portfolio	37AFGGA / 17AFGGA	AB SICAV I - Sustainable Global Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	AX	USD
42	Equity - Global	Aberdeen Standard SICAV I - World Equity Fund	37EGWEQ / 17EGWEQ	Aberdeen Standard SICAV I - World Equity Fund	Aberdeen Standard Investments Luxembourg S.A.	A - Acc	USD
43	Equity - Global	Architas Flexible Equity	37AHFEQ / 17AHFEQ	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Flexible Equity	Architas Multi-Manager Europe Limited	R	USD
44	Equity - Global	BlackRock Global Funds - Global Dynamic Equity Fund	37MMDEU / 17MMDEU	BlackRock Global Funds - Global Dynamic Equity Fund	BlackRock (Luxembourg) S.A.	A2	USD
45	Equity - Global	Fidelity Funds - Global Thematic Opportunities Fund	37FINTF / 17FINTF	Fidelity Funds - Global Thematic Opportunities Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
46	Equity - Global	Ninety One Global Strategy Fund - Global Franchise Fund	37VGFR1 / 17VGFR1	Ninety One Global Strategy Fund - Global Franchise Fund	Ninety One Luxembourg S.A.	A Acc	USD
47	Equity - Global	Ninety One Global Strategy Fund - Global Strategic Equity Fund	37VGSEQ / 17VGSEQ	Ninety One Global Strategy Fund - Global Strategic Equity Fund	Ninety One Luxembourg S.A.	A Acc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
48	Equity - Global	Pictet - Global Megatrend Selection	37PGMES / 17PGMES	Pictet - Global Megatrend Selection	Pictet Asset Management (Europe) S.A.	P USD	USD
49	Equity - Global Small-Mid	Templeton Global Smaller Companies Fund	37TPSCF / 17TPSCF	Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
50	Equity - Europe	AXA World Funds - Framlington Europe Opportunities	37AWFEO/ 17AWFEO	AXA World Funds - Framlington Europe Opportunities	AXA Funds Management S.A. (Luxembourg)	A Capitalisation	EUR
51	Equity - Europe	BlackRock Global Funds - Euro-Markets Fund	37MMMMU / 17MMMMU	BlackRock Global Funds - Euro-Markets Fund	BlackRock (Luxembourg) S.A.	A2	USD
52	Equity - Europe	BlackRock Global Funds - European Fund	37MMEUF / 17MMEUF	BlackRock Global Funds - European Fund	BlackRock (Luxembourg) S.A.	A2	EUR
53	Equity - Europe	Fidelity Funds - European Dynamic Growth Fund	37FEDYG / 17FEDYG	Fidelity Funds - European Dynamic Growth Fund	FIL Investment Management (Luxembourg) S.A.	A	EUR
54	Equity - Europe	Fidelity Funds - European Growth Fund	37FIEUM / 17FIEUM	Fidelity Funds - European Growth Fund	FIL Investment Management (Luxembourg) S.A.	A	EUR
55	Equity - Europe	Franklin Mutual European Fund	37TPEUA / 17TPEUA	Franklin Templeton Investment Funds - Franklin Mutual European Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
56	Equity - Europe	Schroder International Selection Fund - Euro Equity	37SEURE / 17SEURE	Schroder International Selection Fund - Euro Equity	Schroder Investment Management (Europe) S.A.	A - Acc	EUR
57	Equity - Europe Small-Mid	Franklin European Small-Mid Cap Fund	37TPESC / 17TPESC	Franklin Templeton Investment Funds - Franklin European Small-Mid Cap Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
58	Equity - Europe Small-Mid	Janus Henderson Horizon Fund - Pan European Smaller Companies Fund	37HHPES / 17HHPES	Janus Henderson Horizon Fund - Pan European Smaller Companies Fund	Henderson Management S.A.	A2	EUR
59	Equity - US	Fidelity Funds - America Fund	37FIAM2 / 17FIAM2	Fidelity Funds - America Fund	FIL Investment Management (Luxembourg) S.A.	A	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
60	Equity - US	Franklin U.S. Opportunities Fund	37TPUS0 / 17TPUS0	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
61	Equity - US	Legg Mason ClearBridge US Aggressive Growth Fund	37LMCBU / 17LMCBU	Legg Mason Global Funds Plc - Legg Mason ClearBridge US Aggressive Growth Fund	Franklin Templeton International Services S.à r.l.	A Acc	USD
62	Equity - US	UBS (Lux) Equity SICAV - USA Growth (USD)	37UUSAG / 17UUSAG	UBS (Lux) Equity SICAV - USA Growth (USD)	UBS Fund Management (Luxembourg) S.A.	P-acc	USD
63	Equity - US Small-Mid	AB SICAV I - US Small and Mid-Cap Portfolio	37AFUSM / 17AFUSM	AB SICAV I - US Small and Mid-Cap Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD
64	Equity - US Small-Mid	Legg Mason Royce US Small Cap Opportunity Fund	37LMRUS / 17LMRUS	Legg Mason Global Funds Plc - Legg Mason Royce US Small Cap Opportunity Fund	Franklin Templeton International Services S.à r.l.	A Acc	USD
65	Equity - US Small-Mid	Schroder International Selection Fund - US Small & Mid-Cap Equity	37SCIUS / 17SCIUS	Schroder International Selection Fund - US Small & Mid-Cap Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD
66	Equity - Japan	Janus Henderson Horizon Fund - Japan Opportunities Fund	37HHJAP / 17HHJAP	Janus Henderson Horizon Fund - Japan Opportunities Fund	Henderson Management S.A.	A2	USD
67	Equity - Japan	JPMorgan Japan (Yen) Fund	37JFJUS / 17JFJUS	JPMorgan Japan (Yen) Fund	JPMorgan Funds (Asia) Limited	(acc) - USD (hedged)	USD
68	Equity - Japan	Schroder International Selection Fund - Japanese Equity	37SJAEQ / 17SJAEQ	Schroder International Selection Fund - Japanese Equity	Schroder Investment Management (Europe) S.A.	A USD Hedged Acc	USD
69	Equity - Global Emerging Markets	AB FCP I - Emerging Markets Growth Portfolio	37AFRMA / 17AFRMA	AB FCP I - Emerging Markets Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD
70	Equity - Global Emerging Markets	Amundi Funds - Emerging Markets Equity Focus	37DEEID / 17DEEID	Amundi Funds - Emerging Markets Equity Focus	Amundi Luxembourg S.A.	A2(C)	USD
71	Equity - Global Emerging Markets	Barings Global Emerging Markets Fund	37BGEMF / 17BGEMF	Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
72	Equity - Global Emerging Markets	JPMorgan Funds - Emerging Markets Opportunities Fund	37JFEMO / 17JFEMO	JPMorgan Funds - Emerging Markets Opportunities Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD
73	Equity - Global Emerging Markets	Schroder International Selection Fund - Global Emerging Market Opportunities	37SIGMA / 17SIGMA	Schroder International Selection Fund - Global Emerging Market Opportunities	Schroder Investment Management (Europe) S.A.	A - Acc	USD
74	Equity - Global Emerging Markets	Templeton Frontier Markets Fund	37TPFMU / 17TPFMU	Franklin Templeton Investment Funds - Templeton Frontier Markets Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
75	Equity - Global Emerging Markets	UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	37UEGEM/ 17UEGEM	UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	UBS Fund Management (Luxembourg) S.A.	P-acc	USD
76	Equity - Africa & Middle East	Franklin MENA Fund	37TPMUA / 17TPMUA	Franklin Templeton Investment Funds - Franklin MENA Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
77	Equity - BRIC	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China)	37SBRIC / 17SBRIC	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China)	Schroder Investment Management (Europe) S.A.	A - Acc	USD
78	Equity - EMEA	Fidelity Funds - Emerging Europe, Middle East and Africa Fund	37FEEUA / 17FEEUA	Fidelity Funds - Emerging Europe, Middle East and Africa Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
79	Equity - Emerging Europe	Barings Eastern Europe Fund	37BEAUU / 17BEAUU	Barings Global Umbrella Fund - Barings Eastern Europe Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD
80	Equity - Emerging Europe	Schroder International Selection Fund - Emerging Europe	37SEMEU / 17SEMEU	Schroder International Selection Fund - Emerging Europe	Schroder Investment Management (Europe) S.A.	A - Acc	EUR
81	Equity - Latin America	Amundi Funds - Latin America Equity	37DEQLA / 17DEQLA	Amundi Funds - Latin America Equity	Amundi Luxembourg S.A.	A2(C)	USD
82	Equity - Latin America	BlackRock Global Funds - Latin American Fund	37MMLA / 17MMLA	BlackRock Global Funds - Latin American Fund	BlackRock (Luxembourg) S.A.	A2	USD
83	Equity - Latin America	PineBridge Global Funds - PineBridge Latin America Equity Fund	37NLAEF / 17NLAEF	PineBridge Global Funds - PineBridge Latin America Equity Fund	PineBridge Investments Ireland Limited	A	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
84	Equity - ASEAN	Barings ASEAN Frontiers Fund	37BPACF / 17BPACF	Barings International Umbrella Fund - Barings ASEAN Frontiers Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD
85	Equity - ASEAN	Fidelity Funds - ASEAN Fund	37FIASD / 17FIASD	Fidelity Funds - ASEAN Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
86	Equity - Asia Pacific	Aberdeen Standard SICAV I - Asian Smaller Companies Fund	37EGASC / 17EGASC	Aberdeen Standard SICAV I - Asian Smaller Companies Fund	Aberdeen Standard Investments Luxembourg S.A.	A - Acc	USD
87	Equity - Asia Pacific	BlackRock Global Funds - Asia Pacific Equity Income Fund	37MMAPE / 17MMAPE	BlackRock Global Funds - Asia Pacific Equity Income Fund	BlackRock (Luxembourg) S.A.	A2	USD
88	Equity - Asia Pacific	BlackRock Global Funds - Asian Growth Leaders Fund	37MMAGA / 17MMAGA	BlackRock Global Funds - Asian Growth Leaders Fund	BlackRock (Luxembourg) S.A.	A2	USD
89	Equity - Asia Pacific	BlackRock Global Funds - Pacific Equity Fund	37MMPEU / 17MMPEU	BlackRock Global Funds - Pacific Equity Fund	BlackRock (Luxembourg) S.A.	A2	USD
90	Equity - Asia Pacific	Fidelity Funds - Sustainable Asia Equity Fund	37FSEDA / 17FSEDA	Fidelity Funds - Sustainable Asia Equity Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
91	Equity - Asia Pacific	Fidelity Funds - Asia Pacific Dividend Fund	37FAGIA / 17FAGIA	Fidelity Funds - Asia Pacific Dividend Fund	FIL Investment Management (Luxembourg) S.A.	A	USD
92	Equity - Asia Pacific	Fidelity Funds - Asian Special Situations Fund	37FISSA / 17FISSA	Fidelity Funds - Asian Special Situations Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD
93	Equity - Asia Pacific	Fidelity Funds - Pacific Fund	37FEPAD / 17FEPAD	Fidelity Funds - Pacific Fund	FIL Investment Management (Luxembourg) S.A.	A	USD
94	Equity - Asia Pacific	FSSA Asia Opportunities Fund	37FSAIN / 17FSAIN	First Sentier Investors Global Umbrella Fund plc - FSSA Asia Opportunities Fund	First Sentier Investors (Hong Kong) Limited	I	USD
95	Equity - Asia Pacific	Invesco Asia Opportunities Equity Fund	37IAOEF / 17IAOEF	Invesco Funds, SICAV - Invesco Asia Opportunities Equity Fund	Invesco Management S.A.	A - Acc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
96	Equity - Asia Pacific	Janus Henderson Horizon Fund - Asian Dividend Income Fund	37HHADI / 17HHADI	Janus Henderson Horizon Fund - Asian Dividend Income Fund	Henderson Management S.A.	A2	USD
97	Equity - Asia Pacific	PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund	37NAJSC / 17NAJSC	PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Investments Ireland Limited	A	USD
98	Equity - Asia Pacific	Schroder International Selection Fund - Emerging Asia	37SCEAF / 17SCEAF	Schroder International Selection Fund - Emerging Asia	Schroder Investment Management (Europe) S.A.	A - Acc	USD
99	Equity - Asia Pacific	Templeton Asian Growth Fund	37TPASG / 17TPASG	Franklin Templeton Investment Funds - Templeton Asian Growth Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
100	Equity - Asia Pacific	Templeton Asian Smaller Companies Fund	37TPSMA / 17TPSMA	Franklin Templeton Investment Funds - Templeton Asian Smaller Companies Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
101	Equity - Asia Pacific	Value Partners High-Dividend Stocks Fund	37VPHDS / 17VPHDS	Value Partners High-Dividend Stocks Fund	Value Partners Hong Kong Limited	A1	USD
102	Equity - Greater China	JPMorgan Funds - Greater China Fund	37JFGCH / 17JFGCH	JPMorgan Funds - Greater China Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD
103	Equity - Greater China	Schroder International Selection Fund - Greater China	37SCIGC / 17SCIGC	Schroder International Selection Fund - Greater China	Schroder Investment Management (Europe) S.A.	A - Acc	USD
104	Equity - China	Barings Hong Kong China Fund	37BHKCF / 17BHKCF	Barings International Umbrella Fund - Barings Hong Kong China Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD
105	Equity - China	BlackRock Global Funds - China Fund	37MMCFU / 17MMCFU	BlackRock Global Funds - China Fund	BlackRock (Luxembourg) S.A.	A2	USD
106	Equity - China	Fidelity Funds - China Focus Fund	37FICFA / 17FICFA	Fidelity Funds - China Focus Fund	FIL Investment Management (Luxembourg) S.A.	A	USD
107	Equity - China	FSSA China Growth Fund	37FSCGR / 17FSCGR	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	First Sentier Investors (Hong Kong) Limited	I	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
108	Equity - China	Janus Henderson Horizon Fund - China Opportunities Fund	37HHCHI / 17HHCHI	Janus Henderson Horizon Fund - China Opportunities Fund	Henderson Management S.A.	A2	USD
109	Equity - China	Schroder International Selection Fund - China Opportunities	37SICOU / 17SICOU	Schroder International Selection Fund - China Opportunities	Schroder Investment Management (Europe) S.A.	A - Acc	USD
110	Equity - China	Templeton China Opportunities Fund	37TPCOP / 17TPCOP	Franklin Templeton Fund Series - Templeton China Opportunities Fund	Franklin Templeton Investments (Asia) Limited	A (Acc)	USD
111	Equity - China	ZEAL Voyage China Fund	37ZVCFA / 17ZVCFA	ZEAL Voyage China Fund	Zeal Asset Management Limited	Acc	HKD
112	Equity - Hong Kong	Principal Life Style Fund - Principal Hong Kong Equity Fund	37RHKEQ / 17RHKEQ	Principal Life Style Fund - Principal Hong Kong Equity Fund	Principal Asset Management Company (Asia) Limited	Retail	HKD
113	Equity - Hong Kong	Schroder International Selection Fund - Hong Kong Equity	37SCHKO / 17SCHKO	Schroder International Selection Fund - Hong Kong Equity	Schroder Investment Management (Europe) S.A.	A - Acc	HKD
114	Equity - Africa	Alquity SICAV - Alquity Africa Fund	37QSAAF / 17QSAAF	Alquity SICAV - Alquity Africa Fund	Lemanik Asset Management S.A.	A	USD
115	Equity - Brazil	BNP Paribas Funds Brazil Equity	37BNPPB / 17BNPPB	BNP Paribas Funds Brazil Equity	BNP Paribas Asset Management Luxembourg	Classic Cap	USD
116	Equity - Germany	Fidelity Funds - Germany Fund	37FAGFA / 17FAGFA	Fidelity Funds - Germany Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	EUR
117	Equity - India	AB SICAV I - India Growth Portfolio	37AFEGU / 17AFEGU	AB SICAV I - India Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD
118	Equity - Indonesia	Fidelity Funds - Indonesia Fund	37FIIOD / 17FIIOD	Fidelity Funds - Indonesia Fund	FIL Investment Management (Luxembourg) S.A.	A	USD
119	Equity - Korea	Barings Korea Feeder Fund	37BKFEF / 17BKFEF	Barings Korea Feeder Fund	Baring International Fund Managers (Ireland) Limited	A Acc	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
120	Equity - Russia	Pictet - Russian Equities	37PRUSS / 17PRUSS	Pictet - Russian Equities	Pictet Asset Management (Europe) S.A.	P USD	USD
121	Equity - Taiwan	Schroder International Selection Fund - Taiwanese Equity	37SCITC / 17SCITC	Schroder International Selection Fund - Taiwanese Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD
122	Equity - Thailand	Fidelity Funds - Thailand Fund	37FITHD / 17FITHD	Fidelity Funds - Thailand Fund	FIL Investment Management (Luxembourg) S.A.	A	USD
123	Equity - Vietnam	JPMorgan Vietnam Opportunities (acc) - USD	37JFVIO / 17JFVIO	JPMorgan Vietnam Opportunities (acc) - USD	JPMorgan Funds (Asia) Ltd.	N/A	USD
124	Sector Equity - Health Care	AXA World Funds - Framlington Longevity Economy	37AWFLE/ 17AWFLE	AXA World Funds - Framlington Longevity Economy	AXA Funds Management S.A. (Luxembourg)	A Capitalisation	USD
125	Sector Equity - Health Care	BlackRock Global Funds - World Healthscience Fund	37MMHSO / 17MMHSO	BlackRock Global Funds - World Healthscience Fund	BlackRock (Luxembourg) S.A.	A2	USD
126	Sector Equity - Health Care	Janus Henderson Global Life Sciences Fund	37JGLSF / 17JGLSF	Janus Henderson Capital Funds plc - Janus Henderson Global Life Sciences Fund	Henderson Management S.A.	A2	USD
127	Sector Equity - Biotechnology	Franklin Biotechnology Discovery Fund	37TPBDA / 17TPBDA	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD
128	Sector Equity - Technology	AB SICAV I - International Technology Portfolio	37AFITA / 17AFITA	AB SICAV I - International Technology Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD
129	Sector Equity - Technology	Janus Henderson Horizon Fund - Global Technology Leaders Fund	37HHGTE / 17HHGTE	Janus Henderson Horizon Fund - Global Technology Leaders Fund	Henderson Management S.A.	A2	USD
130	Sector Equity - Technology	Pictet - Digital	37PDCOU / 17PDCOU	Pictet - Digital	Pictet Asset Management (Europe) S.A.	P USD	USD
131	Sector Equity - Consumer Goods	Pictet - Premium Brands	37PPBRU / 17PPBRU	Pictet - Premium Brands	Pictet Asset Management (Europe) S.A.	P EUR	EUR

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
132	Sector Equity - Ecology	Schroder International Selection Fund - Global Climate Change Equity	37SGCCU / 17SGCCU	Schroder International Selection Fund - Global Climate Change Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD
133	Sector Equity - Energy	BlackRock Global Funds - World Energy Fund	37MMMEN / 17MMMEN	BlackRock Global Funds - World Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD
134	Sector Equity - Energy	Schroder International Selection Fund - Global Energy	37SGENG / 17SGENG	Schroder International Selection Fund - Global Energy	Schroder Investment Management (Europe) S.A.	A - Acc	USD
135	Sector Equity - Alternative Energy	BlackRock Global Funds - Sustainable Energy Fund	37MMMNE / 17MMMNE	BlackRock Global Funds - Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD
136	Sector Equity - Alternative Energy	Pictet - Clean Energy	37PFCEU / 17PFCEU	Pictet - Clean Energy	Pictet Asset Management (Europe) S.A.	P USD	USD
137	Sector Equity - Natural Resources	BlackRock Global Funds - World Mining Fund	37MMMWM / 17MMMWM	BlackRock Global Funds - World Mining Fund	BlackRock (Luxembourg) S.A.	A2	USD
138	Sector Equity - Natural Resources	Pictet - Timber	37PFTUS / 17PFTUS	Pictet - Timber	Pictet Asset Management (Europe) S.A.	P USD	USD
139	Sector Equity - Precious Metals	BlackRock Global Funds - World Gold Fund	37MMMGM / 17MMMGM	BlackRock Global Funds - World Gold Fund	BlackRock (Luxembourg) S.A.	A2	USD
140	Sector Equity - Precious Metals	Schroder International Selection Fund - Global Gold	37SGGOL / 17SGGOL	Schroder International Selection Fund - Global Gold	Schroder Investment Management (Europe) S.A.	A - Acc	USD
141	Sector Equity - Real Estate	AXA World Funds - Framlington Europe Real Estate Securities	37AWFEA / 17AWFEA	AXA World Funds - Framlington Europe Real Estate Securities	AXA Funds Management S.A. (Luxembourg)	A Cap	EUR
142	Sector Equity - Real Estate	Janus Henderson Global Real Estate Fund	37JRUA2 / 17JRUA2	Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Fund	Henderson Management S.A.	A2	USD
143	Sector Equity - Real Estate	Janus Henderson Horizon Fund - Asia-Pacific Property Income Fund	37HHAPP / 17HHAPP	Janus Henderson Horizon Fund - Asia-Pacific Property Income Fund	Henderson Management S.A.	A2	USD

	Category	Name of investment option	Code (Pavo / Orion II)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund
144	Sector Equity - Infrastructure	Morgan Stanley Investment Funds Global Infrastructure Fund	37JGINF / 17JGINF	Morgan Stanley Investment Funds - Morgan Stanley Investment Funds Global Infrastructure Fund	MSIM Fund Management (Ireland) Limited	A	USD
145	Thematic Funds	Amundi HK - Global Ageing Planet Opportunities Fund	37DHGAC / 17DHGAC	Amundi HK Portfolios - Amundi HK - Global Ageing Planet Opportunities Fund	Amundi Hong Kong Limited	Classic - Acc	USD
146	Thematic Funds	Pictet - Security	37PSECU / 17PSECU	Pictet - Security	Pictet Asset Management (Europe) S.A.	P USD	USD
147	Thematic Funds	Pictet - Water	37PWATU / 17PWATU	Pictet - Water	Pictet Asset Management (Europe) S.A.	P EUR	EUR

Note:

With effect from 4 February 2020, any premium allocation and switching-in to this investment option is not accepted.

* The reference fund of this investment option is a derivative fund. A derivative fund is one with a net derivative exposure of more than 50% of its net asset value under the Code on Unit Trusts and Mutual Funds effective on 1 January 2019 (subject to transition arrangements).

Additional Information:

The subscription fee, switching fee or redemption fee (if any) as set out in the offering documents of the reference funds are not applicable to the respective investment options.

This Investment Options Leaflet is issued by AXA China Region Insurance Company (Bermuda) Limited.

For any inquiries and complaints in relation to the relevant plan or our services, please contact us by telephone (852) 2802 2812, fax (852) 2598 7623 or email customer.services@axa.com.hk.

AXA China Region Insurance Company (Bermuda) Limited

(Incorporated in Bermuda with limited liability)

Suite 2001, 20/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong

Tel: (852) 2802 2812 Fax: (852) 2598 7623 Website: www.axa.com.hk

If you do not wish to receive promotional or direct marketing materials from us, please inform Data Privacy Officer, AXA China Region Insurance Company (Bermuda) Limited, Suite 2001, 20/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. We shall, without charge to you, ensure that you are not included in future direct marketing activities.

(Only for use in Hong Kong Special Administrative Region)

May 2021

First Addendum to Investment Options Leaflet for Pavo Investment Insurance Plan / Orion II Investment Insurance Plan

This first addendum should be read in conjunction with and forms part of the investment options leaflet for Pavo Investment Insurance Plan / Orion II Investment Insurance Plan dated May 2021 (the “Investment Options Leaflet”).

1. **Name of share class of reference fund of investment option “AXA World Funds - Asian Short Duration Bonds”**

With immediate effect, the share class of reference fund of the investment option **“AXA World Funds - Asian Short Duration Bonds”** on page 2 of the Investment Options Leaflet shall be changed from **“A distribution monthly”** to **“A distribution monthly “st”**”.

2. **Name of investment option, name of corresponding reference fund and code of investment option “Barings Asia Balanced Fund”**

With immediate effect, the name of the investment option **“Barings Asia Balanced Fund”** on page 4 of the Investment Options Leaflet shall be changed to **“Barings Global Balanced Fund”**. The name of the corresponding reference fund and the code of the investment option shall be changed to **“Barings International Umbrella Fund – Barings Global Balanced Fund”** and **“37BGLBF/17BGLBF”** respectively.

3. **Name of investment option “UBS (Lux) Key Selection SICAV - Emerging Markets Income (USD)” and name of corresponding reference fund**

With immediate effect, the name of the investment option and the corresponding reference fund **“UBS (Lux) Key Selection SICAV - Emerging Markets Income(USD)”** on page 5 of the Investment Options Leaflet shall be changed to **“UBS (Lux) Key Selection SICAV - Asia Allocation Opportunity (USD)”**.

4. **Name of investment option “Aberdeen Standard SICAV I - World Equity Fund” and name of corresponding reference fund**

With immediate effect, the name of the investment option and name of the corresponding reference fund **“Aberdeen Standard SICAV I - World Equity Fund”** on page 5 of the Investment Options Leaflet shall be changed to **“Aberdeen Standard SICAV I – Global Sustainable Equity Fund”**.

5. **Withdrawal of authorization and termination of the investment option “AXA World Funds – Framlington Europe Opportunities”**

With immediate effect, the information in relation to the investment option **“AXA World Funds – Framlington Europe Opportunities”** on page 6 of the Investment Options Leaflet shall be deleted in its entirety.

6. **Chinese name of investment option and corresponding reference fund of investment option “UBS (Lux) Equity SICAV– USA Growth (USD)”**

With immediate effect, the Chinese name of the investment option and the corresponding reference fund **“UBS (Lux) Equity SICAV– USA Growth (USD)”** on page 7 of the Investment Options Leaflet shall be changed to **“瑞銀美國增長股票基金”**. The English name remains unchanged.

7. **Chinese name of investment option and corresponding reference fund of investment option “Schroder International Selection Fund - Global Emerging Market Opportunities”**

With immediate effect, the Chinese name of the investment option and the corresponding reference fund **“Schroder International Selection Fund - Global Emerging Market Opportunities”** on page 8 of the Investment Options Leaflet shall be changed to **“施羅德環球基金系列 - 新興市場優勢”**. The English name remains unchanged.

8. **Chinese name of investment option and corresponding reference fund of investment option “UBS (Lux) Equity SICAV– Global Emerging Markets Opportunity (USD)”**

With immediate effect, the Chinese name of the investment option and the corresponding reference fund **“UBS (Lux) Equity SICAV– Global Emerging Markets Opportunity (USD)”** on page 8 of the Investment Options Leaflet shall be changed to **“瑞銀環球新興市場精選股票基金”**. The English name remains unchanged.

9. **Withdrawal of authorization and termination of the investment option “BlackRock Global Funds - Pacific Equity Fund”**

With immediate effect, the information in relation to the investment option **“BlackRock Global Funds - Pacific Equity Fund”** on page 9 of the Investment Options Leaflet shall be deleted in its entirety.

10. **Closure of reference fund of investment option “JPMorgan Vietnam Opportunities (acc) - USD”**

With immediate effect, a remark “^” shall be appended to the name of the investment option **“JPMorgan Vietnam Opportunities (acc) - USD”** on page 12 of the Investment Options Leaflet as shown below:

Name of investment option
JPMorgan Vietnam Opportunities (acc) – USD ^

A corresponding remark “^” shall be added under the heading “Note” on page 14 of the Investment Options Leaflet as follows:

“^ With immediate effect, any premium allocation and switching-in to this investment option are not accepted.”



安盛

11. Name of investment option “Janus Henderson Global Real Estate Fund” and name of corresponding reference fund

With immediate effect, the name of the investment option **“Janus Henderson Global Real Estate Fund”** and the corresponding reference fund **“Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Fund”** on page 13 of the Investment Options Leaflet shall be changed to **“Janus Henderson Global Real Estate Equity Income Fund”** and **“Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Equity Income Fund”** respectively.

12. With immediate effect, due to the deletion of the information in relation to the investment option as described in paragraph 5 of this first addendum, all investment options subsequent to the investment option described in paragraph 5 of this first addendum shall be re-numbered accordingly.

13. Except as amended by this first addendum, the Investment Options Leaflet remains in full force and effect.

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

June 2022

Second Addendum to Investment Options Leaflet for Pavo Investment Insurance Plan / Orion II Investment Insurance Plan

This second addendum should be read in conjunction with and forms part of the investment options leaflet for Pavo Investment Insurance Plan / Orion II Investment Insurance Plan dated May 2021 as amended by the first addendum dated June 2022 (the “Investment Options Leaflet”).

1. **English name of investment option and corresponding reference fund of investment option “Fidelity Funds - Euro Cash Fund”**

With immediate effect, the English name of the investment option and the corresponding reference fund **“Fidelity Funds - Euro Cash Fund”** on page 2 of the Investment Options Leaflet shall be changed to **“Fidelity Funds - Sustainable Euro Cash Fund”**. The Chinese name remains unchanged. A note shall be appended to the name of the investment option as shown below:

Name of investment option
Fidelity Funds - Sustainable Euro Cash Fund (This is not classified as an ESG fund in Hong Kong®)

2. **English name of investment option and corresponding reference fund of investment option “Fidelity Funds - US Dollar Cash Fund”**

With immediate effect, the English name of the investment option and the corresponding reference fund **“Fidelity Funds - US Dollar Cash Fund”** on page 2 of the Investment Options Leaflet shall be changed to **“Fidelity Funds - Sustainable US Dollar Cash Fund”**. The Chinese name remains unchanged. A note shall be appended to the name of the investment option as shown below:

Name of investment option
Fidelity Funds - Sustainable US Dollar Cash Fund (This is not classified as an ESG fund in Hong Kong®)

3. **Withdrawal of authorization and termination of investment option “PineBridge Global Funds - PineBridge Global Strategic Income Fund”**

With immediate effect, the information in relation to the investment option **“PineBridge Global Funds - PineBridge Global Strategic Income Fund”** on page 3 of the Investment Options Leaflet shall be deleted in its entirety.

4. **Name of investment option “AB SICAV I - Euro High Yield Portfolio” and name of corresponding reference fund**

With effect from 30 September 2022, the name of the investment option and the corresponding reference fund **“AB SICAV I - Euro High Yield Portfolio”** on page 3 of the Investment Options Leaflet shall be changed to **“AB SICAV I – Sustainable Euro High Yield Portfolio”**.

5. **Chinese name of investment option and corresponding reference fund of investment option “UBS (Lux) Bond Fund - Euro High Yield (EUR)”**

With effect from 30 September 2022, the Chinese name of the investment option and the corresponding reference fund **“UBS (Lux) Bond Fund - Euro High Yield (EUR)”** on page 3 of the Investment Options Leaflet shall be changed to **“瑞銀歐元高收益債券基金”**. The English name remains unchanged.

6. **Change of name of management company “Aberdeen Standard Investments Luxembourg S.A.” of certain reference funds**

With effect from 3 October 2022, all references to **“Aberdeen Standard Investments Luxembourg S.A.”** in the column “Name of management company of reference fund” of the Investment Options Leaflet shall be changed to **“abrdn Investments Luxembourg S.A.”**.

7. **Change of name of management company “Henderson Management S.A.” of certain reference funds**

With effect from 1 October 2022, all references to **“Henderson Management S.A.”** in the column “Name of management company of reference fund” of the Investment Options Leaflet shall be changed to **“Janus Henderson Investors Europe S.A.”**.

8. **Name of management company of investment option “Alquity SICAV - Alquity Africa Fund”**

With immediate effect, the name of the management company of the reference fund of the investment option **“Alquity SICAV - Alquity Africa Fund”** on page 11 of the Investment Options Leaflet shall be changed from **“Lemanik Asset Management S.A.”** to **“East Capital Asset Management S.A.”**.

9. **With immediate effect, due to the note appended to the name of the investment option as described in paragraphs 1 and 2 of this second addendum, a corresponding remark “@” shall be added under the heading “Note” on page 14 of the Investment Options Leaflet as follows:**

“@ The reference fund of this investment option is not classified as an environmental, social and governance fund in Hong Kong pursuant to the Securities and Futures Commission’s circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds dated 29 June 2021, as may be revised from time to time.”

10. **With effect from 6 September 2022, due to the deletion of the information in relation to the investment option as described in paragraph 3 of this second addendum, all investment options subsequent to the investment option described in paragraph 3 of this second addendum shall be re-numbered accordingly.**

11. **Except as amended by this second addendum, the Investment Options Leaflet remains in full force and effect.**

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

We would like to inform you of certain change to the reference fund (the “**Reference Fund**”) of the investment option **UBS (Lux) Key Selection SICAV - Asia Allocation Opportunity (USD)** (the “**Affected Investment Option**”) provided under the Scheme.

Amendment of Chinese name of the Reference Fund

As informed by UBS (Lux) Key Selection SICAV, the Chinese name of the Reference Fund shall be amended from **瑞銀(盧森堡)亞洲股債基金(美元)** to **瑞銀亞洲股債基金** with effect from **24 November 2022** (the “**Effective Date**”). The English name of the Reference Fund remains unchanged.

As the result of the change of Chinese name of the Reference Fund, the Chinese name of the investment option and the corresponding reference fund **瑞銀(盧森堡)亞洲股債基金(美元)** as described in the Investment Options Leaflet of the Scheme will be amended to **瑞銀亞洲股債基金** with effective from the Effective Date. The English name remains unchanged.

The Investment Options Leaflet of the Scheme will be updated to reflect the above change.

If you are an investor of the Affected Investment Option, **no action is required if you accept the above change**. If you do not accept the above change, you may: (i) switch your existing notional units in the Affected Investment Option to other investment option(s) available under the Scheme free of switching fee; and/ or (ii) redirect your future investment option allocation in the Affected Investment Option to other investment option(s) available under the Scheme free of charge.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including risk factors and charges of the reference funds corresponding to the investment options of the Scheme, please refer to the offering documents of the reference funds, which are made available by us.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

We would like to inform you of certain changes to the reference funds (each the “**Reference Fund**” and collectively the “**Reference Funds**”) of the following investment options (the “**Affected Investment Options**”) provided under the Scheme. Unless otherwise defined, all capitalized terms used herein bear the same meaning as defined in the offering documents of the Reference Funds.

1) Pictet - Clean Energy	6) Pictet - Russian Equities
2) Pictet - Digital	7) Pictet - Security
3) Pictet - Global Emerging Debt	8) Pictet - Timber
4) Pictet - Global Megatrend Selection	9) Pictet - Water
5) Pictet - Premium Brands	

As informed by the Board of Directors of Pictet (the “**Board**”), there are certain changes to the offering documents of Pictet and the Reference Funds which will take effect on **12 January 2023** (the “**Effective Date**”).

1. Addition of example of fees that may be charged to the Reference Funds

In addition to the management fee and service fee to Pictet Asset Management (Europe) S.A. as the management company of Pictet and the Reference Funds (the “**Management Company**”) and the depositary bank fee to Pictet & Cie (Europe) S.A. as the depositary bank of Pictet, it is currently disclosed that there may be other costs charged to Pictet, with examples set out in the “Other expenses” sub-section of the “Fund Expenses” section of the Prospectus of Pictet.

Shares of the Reference Funds are distributed: (i) directly by the Management Company; and (ii) through authorised distributors (“**Authorised Distributors**”). Due to market practices evolving, Authorised Distributors are increasingly placing orders via fund platforms which facilitate fund trading and settlement, as well as sharing the necessary documents (“**Platform Services**”). Currently, fees and expenses relating to these Platform Services are paid by the Management Company to the platform operators. However, these Platform Services are not part of the services provided by the Management Company.

In light of the above, it is proposed that the fees and expenses reasonably incurred in relation to distribution services that would not be borne by the Management Company out of its management fees will be borne by Pictet for an amount up to a maximum of 0.05% per annum of Pictet’s net assets. To reflect the foregoing, this item will be inserted into the “Other expenses” sub-section of the “Fund Expenses” section of the Prospectus as a further example of costs that may be charged to Pictet. It is intended that such fees and expenses refer only to fees and expenses relating to Platform Services.

Fees and expenses relating to Platform Services exceeding the above maximum threshold will not be borne by Pictet or its investors, but by the Management Company.

Except as disclosed herein, the addition set out above will not lead to any increase in fees/charges payable by the Reference Funds and/or investors of the Reference Funds. There are also no changes to the features or risks applicable to the Reference Funds, or the operation and/or manner in which the Reference Funds are being managed, as well as effect on existing investors of the Reference Funds.

The rights and interests of the investors of the Reference Funds would not be materially prejudiced as a result of the addition set out above. The costs and expenses associated with the addition will be borne by the Management Company.

2. Change of name of Pictet – Clean Energy to “Pictet – Clean Energy Transition”

As disclosed in the offering documents of Pictet – Clean Energy, this Reference Fund invests in companies supporting the structural change towards a sustainable, low-carbon economy. The Board considers that the current name “Pictet – Clean Energy” does not give justice to the transition process required to evolve from a fossil fuel to a clean energy, and thus proposes to change its name to “Pictet – Clean Energy Transition” to improve transparency and raise investors’ awareness of this dynamic of the Reference Fund.

For the avoidance of doubt, there is no change to the investment objective or policy of this Reference Fund, and the Reference Fund will continue to be classified under Article 9 of the SFDR.

As a result of the change of name of the Reference Fund, the name of the investment option and the name of the corresponding reference fund **Pictet – Clean Energy** as described in the Investment Options Leaflet of the Scheme will be changed to **Pictet – Clean Energy Transition** with effect from the Effective Date.

The Investment Options Leaflet of the Scheme will be updated to reflect the above change.

If you are an investor of any Affected Investment Options, **no action is required if you accept the above changes**. If you do not accept the above changes, you may: (i) switch your existing notional units in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of switching fee; and/ or (ii) redirect your future investment option allocation in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of charge.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including risk factors and charges of the reference funds corresponding to the investment options of the Scheme, please refer to the offering documents of the reference funds, which are made available by us.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

We would like to inform you of certain changes to the reference funds (each the “**Reference Fund**” and collectively the “**Reference Funds**”) of the following investment options (the “**Affected Investment Options**”) provided under the Scheme.

Affected Investment Option	Reference Fund
1) Legg Mason ClearBridge US Aggressive Growth Fund	1) Legg Mason Global Funds Plc - Legg Mason ClearBridge US Aggressive Growth Fund
2) Legg Mason Royce US Small Cap Opportunity Fund	2) Legg Mason Global Funds Plc - Legg Mason Royce US Small Cap Opportunity Fund
3) Legg Mason Western Asset Asian Opportunities Fund	3) Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund

Change of name of Legg Mason Global Funds Plc

As informed by Legg Mason Global Funds Plc (“**Legg Mason**”), an Annual General Meeting of Shareholders of Legg Mason was held on 25 November 2022, at which the proposal to change the name of the umbrella from **Legg Mason Global Funds plc** to **Franklin Templeton Global Funds plc** was passed via a special resolution. In addition, the directors of Legg Mason approved the proposal to change the names of Reference Funds as set out below to reflect the relevant new fund umbrella name.

	Pre-change	Post-change
(1)	Legg Mason Global Funds Plc - Legg Mason ClearBridge US Aggressive Growth Fund	Franklin Templeton Global Funds plc - FTGF ClearBridge US Aggressive Growth Fund
(2)	Legg Mason Global Funds Plc - Legg Mason Royce US Small Cap Opportunity Fund	Franklin Templeton Global Funds plc - FTGF Royce US Small Cap Opportunity Fund
(3)	Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund	Franklin Templeton Global Funds plc - FTGF Western Asset Asian Opportunities Fund

The name changes of Legg Mason Global Funds Plc and the Reference Funds will take effect on, or around, **21 February 2023** (the “**Effective Date**”), subject to the approval of the Central Bank of Ireland, or such later date as may be notified via the Reference Fund’s website.

As a result of the change of name of the Reference Funds, the name of the investment option and the name of the corresponding reference fund as described in the Investment Options Leaflet of the Scheme will be changed with effect from the Effective Date as set out below.

		Pre-change	Post-change
(1)	Name of Investment Option	Legg Mason ClearBridge US Aggressive Growth Fund	FTGF ClearBridge US Aggressive Growth Fund
	Name of corresponding reference fund	Legg Mason Global Funds Plc - Legg Mason ClearBridge US Aggressive Growth Fund	Franklin Templeton Global Funds plc - FTGF ClearBridge US Aggressive Growth Fund
(2)	Name of Investment Option	Legg Mason Royce US Small Cap Opportunity Fund	FTGF Royce US Small Cap Opportunity Fund
	Name of corresponding reference fund	Legg Mason Global Funds Plc - Legg Mason Royce US Small Cap Opportunity Fund	Franklin Templeton Global Funds plc - FTGF Royce US Small Cap Opportunity Fund
(3)	Name of Investment Option	Legg Mason Western Asset Asian Opportunities Fund	FTGF Western Asset Asian Opportunities Fund
	Name of corresponding reference fund	Legg Mason Global Funds Plc - Legg Mason Western Asset Asian Opportunities Fund	Franklin Templeton Global Funds plc - FTGF Western Asset Asian Opportunities Fund

The Investment Options Leaflet of the Scheme will be updated to reflect the above change.

If you are an investor of any Affected Investment Options, **no action is required if you accept the above changes.** If you do not accept the above changes, you may: (i) switch your existing notional units in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of switching fee; and/ or (ii) redirect your future investment option allocation in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of charge.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including risk factors and charges of the reference funds corresponding to the investment options of the Scheme, please refer to the offering documents of the reference funds, which are made available by us.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT REQUIRES YOUR IMMEDIATE ATTENTION. SHOULD YOU HAVE ANY QUERY ABOUT THIS NOTICE, PLEASE SEEK INDEPENDENT PROFESSIONAL ADVICE. AXA CHINA REGION INSURANCE COMPANY (BERMUDA) LIMITED (THE “COMPANY”) ACCEPTS THE RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS NOTICE.

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

Withdrawal of authorization and termination of the investment option BlackRock Global Funds - Asia Pacific Equity Income Fund (the “Affected Investment Option”)

As informed by BlackRock Global Funds (“BGF”), they continually review their fund range to ensure that the investment characteristics and positioning of their funds remain both relevant and consistent with the current investment environment and expectations of their clients. After careful consideration, the board of directors (the “Directors”) of BGF has decided to terminate **BlackRock Global Funds - Asia Pacific Equity Income Fund**, the reference fund (the “Reference Fund”) of the Affected Investment Option for the reasons set out below. The assets held in the underlying investment portfolio of the Reference Fund (the “Assets”) will be liquidated by the end of the liquidation period, and it is intended to redeem any outstanding shares of the Reference Fund on **2 March 2023** (the “Effective Date”). Unless otherwise defined, all capitalized terms used herein bear the same meaning as defined in the offering documents of the Reference Fund.

Rational of terminating the Reference Fund

The Prospectus and Article 28 of the Articles of BGF permit the Directors to notify shareholders of the Reference Fund of the closure of Reference Fund where they deem it in the interests of the shareholders.

The Reference Fund was launched in September 2009 and its assets under management (“AUM”) peaked in November 2014. The Reference Fund’s AUM has steadily declined since and, as of 12 September 2022, it has an AUM of USD114mm. The Directors believe the Reference Fund no longer aligns with BlackRock’s wider investment platform and do not expect to raise subscriptions in the near future in the absence of recent investor interest in the Reference Fund. After considering a number of options, the Directors have determined, in accordance with the Prospectus and the Articles, to liquidate the Assets and distribute redemption proceeds to shareholders.

As of 31 October 2022, the ongoing charges figure for the share class of the Reference Fund to which the Affected Investment Option is linked is 1.88%. The ongoing charges figure is based on the costs and expenses of that share class expressed as a percentage of its average Net Asset Value for a 12-month period ended 31 October 2022.

Preparing the Reference Fund for closure

From 2 December 2022 up to and including the Effective Date (the “Winding-Up Period”), the Investment Adviser of the Reference Fund will seek to continue to manage the Reference Fund in accordance with its investment objective and policy and in accordance with the UCITS rules as they apply in Luxembourg. However, in seeking to terminate the Reference Fund in investors’ best interests the Reference Fund may not always be compliant with its investment objective and policy or with the UCITS rules during the Winding-Up Period (notably in the days immediately preceding the Effective Date) as it may be necessary to begin selling down Assets.

BGF has made a provision for the Reference Fund's closure costs (estimated to be approx. USD 19,640 of custody transaction costs) which were accrued in the Reference Fund's Net Asset Value on 2 December 2022. All transaction costs (except for custody transaction costs as mentioned above), legal and mailing costs incurred (estimated to be approx. USD186,000) as part of the liquidation of the Reference Fund will be paid by BlackRock either directly or by compensating the Reference Fund via a provision. However, if any transaction costs, i.e. custody transaction costs or other transaction costs, legal and mailing costs are in excess of the respective provision as specified above, these costs will be borne by the Reference Fund as part of the liquidation. While a provision is made for the estimated costs of, among others, executing transactions in the underlying Assets in the portfolio, investors should note that the Directors may continue to adjust the Net Asset Value per share of the Reference Fund in order to reduce the effect of dilution on the Reference Fund as disclosed in the offering documents of the Reference Fund.

Impact to the Scheme

As a result of the proposed termination of the Reference Fund, we have decided to terminate the Affected Investment Option and apply to withdraw the authorization of the Affected Investment Option from the Securities and Futures Commission ("**SFC**") with effect from the Effective Date. Pursuant to the "Investment Option Deletion" provision of the policy document of the Scheme, the Company has the right at any time to determine that an investment option will cease to be made available under the Scheme.

Expenses related to the withdrawal of authorization and termination of the Affected Investment Option will be borne by the Company.

The Investment Options Leaflet of the Scheme will be updated to reflect the above change.

Please note the following important information and take necessary action as you may deem fit:

- (1) Contributing regular premium into the Affected Investment Option by all policyholders shall not be allowed **with immediate effect** except for policyholders who have selected the Affected Investment Option in their current investment option allocation instruction.
- (2) Switching notional units into the Affected Investment Option by all policyholders is not allowed **with immediate effect**.
- (3) If you hold existing notional units in the Affected Investment Option, you can submit your instruction to redeem your existing notional units in the Affected Investment Option (the "**Redemption Instruction**") or switch your existing notional units in the Affected Investment Option to other investment option(s) (the "**Switch-out Instruction**") under the Scheme, free of charge, at any time up to 12:00 noon (for paper submission) or 4:00pm (for online submission) on **24 February 2023** (the "**Cut-off Time**"). If we do not receive the Redemption Instruction or the Switch-out Instruction from you by the Cut-off Time, we will redeem for and on your behalf all your existing notional units (if any) in the Affected Investment Option commencing on **2 March 2023** at the unit price as of **2 March 2023** and the proceeds of such redemption will then be applied to allocate notional units in the substitute investment option **Fidelity Funds – Sustainable US Dollar Cash Fund** (the "**Substitute Investment Option**"), free of charge, as soon as practicable.

In relation to the Redemption Instruction, if you also indicate your instruction to withdraw the proceeds of the redemption from your account value, such withdrawal will be subject to the requirement of minimum account balance and, if applicable, an early encashment charge.

- (4) If you have selected the Affected Investment Option under the Scheme in your current investment option allocation instruction, you can redirect your future investment option allocation to other investment option(s) under the Scheme at any time up to 12:00 noon (for paper submission) or 4:00pm (for online

submission) on **17 January 2023**. Revision of investment option allocation instruction under the Scheme to reflect such redirection is free of charge. If we do not receive your instruction for your future investment option allocation regarding the Affected Investment Option by the above specified date and time, your premium / bonuses to be awarded (if any) which would have been applied for allocation in the Affected Investment Option according to your current investment option allocation instruction will be applied for allocation in the Substitute Investment Option under the Scheme starting from 18 January 2023, free of charge, so that your premium / bonuses to be awarded (if any) will continually be invested.

Details of the Substitute Investment Option are as follows:

Name of investment option	Fidelity Funds – Sustainable US Dollar Cash Fund
Code	17FUSCA
Name of corresponding reference fund	Fidelity Funds – Sustainable US Dollar Cash Fund
Category	Short-term Bond and Money Market
Share Class of reference fund	A - Acc
Currency of investment option / reference fund	USD
Name of management company of reference fund	FIL Investment Management (Luxembourg) S.A.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including the investment objectives and policies, risk factors and charges of the reference funds corresponding to the investment options of the Scheme including the Substitute Investment Option, please refer to the offering documents (including the product key facts statements) of the reference funds, which are made available free of charge by us upon request.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

We would like to inform you of certain changes to the reference funds (each the “**Reference Fund**” and collectively the “**Reference Funds**”) of the following investment options (the “**Affected Investment Options**”) provided under the Scheme. Unless otherwise defined, all capitalized terms used herein bear the same meaning as defined in the offering documents of the Reference Funds.

- 1) AXA World Funds - Asian Short Duration Bonds
- 2) AXA World Funds - Framlington Europe Real Estate Securities
- 3) AXA World Funds - Framlington Longevity Economy
- 4) AXA World Funds - Global Inflation Bonds

As informed by the Board of Directors of AXA World Funds (the “**Board**”), they have decided to introduce a number of changes to the offering document of the Reference Funds.

Restructuring and replacement of the Management Company of the Reference Funds

In order to simplify the AXA Investment Managers Group’s corporate structure, AXA Investment Managers has decided to proceed with the restructuring of AXA Funds Management (“**AFM**”), its Luxembourg subsidiary and the current management company of the Reference Funds (i.e. AXA Funds Management S.A.), into a Luxembourg branch of AXA Investment Managers Paris (“**AXA IM Paris**”), another of its subsidiaries. In other words, AXA IM Paris will replace AXA Funds Management S.A. to act as the Management Company of the Reference Funds.

The contemplated restructuring would essentially be effected via the merger of AXA Funds Management S.A. into AXA IM Paris, (the “**Merger**”) and the creation of a Luxembourg branch to lodge the Luxembourg employees of AXA IM Paris. The Merger will be effective on **28 February 2023** (the “**Effective Date**”).

AXA IM Paris is incorporated in France and is authorised as management company by the AMF under number GP 92008. AXA IM Paris, and other current Investment Managers and Sub-Investment Managers of AXA World Funds are affiliates companies belonging to AXA IM group.

The Board has received the confirmation of the absence of any material adverse consequence for the investors of the Reference Funds resulting from the Merger, supported in particular by the fact that AXA IM Paris would maintain a high degree of operational continuity in Luxembourg throughout and after the implementation of the Merger both at the entity level and at the staff members’ level, while keeping reporting and responsibilities towards the Commission de Surveillance du Secteur Financier (“**CSSF**”) and investors. AXA IM Paris would indeed continue to leverage on its long-dated presence in Luxembourg, with the local Luxembourg teams continuing to be the main interlocutors of the CSSF, the local providers and be available to investors, if needed.

The costs incurred in connection with the change of Management Company will be borne by AXA IM Paris.

The change of Management Company of the Reference Funds will not have a material impact on (i) the investment objectives and policies of the Reference Funds; (ii) the manner in which the Reference Funds are being managed; (iii) the overall risk profiles of the Reference Funds; and (iv) the level of fees payable by the Reference Funds and the investors of the Reference Funds, or costs in managing the Reference Funds. It is not

expected that the investors of the Reference Funds will be materially prejudiced as a result of such change of Management Company.

As a result of the change of Management Company of the Reference Funds, the name of management company of reference fund of the Affected Investment Options as described in the Investment Options Leaflet of the Scheme will be changed from **AXA Funds Management S.A. (Luxembourg)** to **AXA Investment Managers Paris** with effect from the Effective Date.

Renaming of certain Reference Funds

The Board has decided to rename the below Reference Funds with effect from 1 January 2023 as set out below:

	Pre-change	Post-change
(1)	AXA World Funds - Framlington Europe Real Estate Securities	AXA World Funds – Europe Real Estate
(2)	AXA World Funds - Framlington Longevity Economy	AXA World Funds – Longevity Economy

As a result of the change of name of the Reference Funds, the name of the investment option and the name of the corresponding reference funds as described in the Investment Options Leaflet of the Scheme will be changed with effect from 26 January 2023 as set out below.

		Pre-change	Post-change
(1)	Name of investment option/ Name of corresponding reference fund	AXA World Funds - Framlington Europe Real Estate Securities	AXA World Funds – Europe Real Estate
(2)	Name of investment option/ Name of corresponding reference fund	AXA World Funds - Framlington Longevity Economy	AXA World Funds – Longevity Economy

The Investment Options Leaflet of the Scheme will be updated to reflect the above changes.

If you are an investor of any Affected Investment Options, **no action is required if you accept the above changes**. If you do not accept the above changes, you may: (i) switch your existing notional units in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of switching fee; and/ or (ii) redirect your future investment option allocation in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of charge.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including risk factors and charges of the reference funds corresponding to the investment options of the Scheme, please refer to the offering documents of the reference funds, which are made available by us.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.



PRIVATE & CONFIDENTIAL 私人及機密

Date 日期

: 20 January 2023

Orion II Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

We would like to inform you of certain change to the reference fund (the “**Reference Fund**”) of the investment option **Pictet – Clean Energy Transition** (the “**Affected Investment Option**”) provided under the Scheme.

Chinese name of the Reference Fund

By our letter 12 December 2022, we inform you the change of the English and Chinese name of the Affected Investment Option from **Pictet – Clean Energy** and 百達 - 環保能源 to **Pictet – Clean Energy Transition** and 百達 - 環保能源轉型 respectively with effect from **12 January 2023** (the “**Effective Date**”) as a result of the change of English and Chinese name of the Reference Fund.

As informed by Pictet on 11 January 2023 again, although the English name of the Reference Fund will be changed with effect from the Effective Date, there will be no change in the Chinese name of the Reference Fund and accordingly its Chinese name will remain unchanged as 百達 - 環保能源 after the Effective Date.

As a result, the Chinese name of the investment option and the Chinese name of the corresponding reference fund **Pictet – Clean Energy Transition** as described in the Investment Options Leaflet of the Scheme will remain unchanged as 百達 - 環保能源 after the Effective Date.

Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including risk factors and charges of the reference funds corresponding to the investment options of the Scheme, please refer to the offering documents of the reference funds, which are made available by us.

If you have any questions, please feel free to call our customer service hotline at Hong Kong (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.