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Investment-linked insurance  
Signature III Investment Insurance Plan  
Polaris Investment Insurance Plan

# Investment options leaflet

**The respective Principal Brochures of Signature III Investment Insurance Plan (“Signature III”) and Polaris Investment Insurance Plan (“Polaris”) consist of the relevant Product Brochure, this Investment Options Leaflet and the relevant 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.**

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### **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 **Signature III / Polaris (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 Signature III / Polaris

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 Signature III / Polaris (whichever is applicable) for the fees and charges of the relevant plan.

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
1	Short-term Bond and Money Market	Amundi Funds - Cash USD	28DCASH / 29DCASH	Amundi Funds - Cash USD	Amundi Luxembourg S.A.	A2(C)	USD	No dividend distribution
2	Short-term Bond and Money Market	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	28AWEMS / 29AWEMS	AXA World Funds - ACT Emerging Markets Short Duration Bonds Low Carbon	AXA Investment Managers Paris	A distribution monthly “st” (HKD Hedged 95%)	HKD	Dividend Distribution
3	Short-term Bond and Money Market	AXA World Funds - Asian Short Duration Bonds	28AWASD / 29AWASD	AXA World Funds - Asian Short Duration Bonds	AXA Investment Managers Paris	A distribution monthly “st” (USD)	USD	Dividend Distribution
4	Short-term Bond and Money Market	Fidelity Funds - Euro Cash Fund	28FIEUC / 29FIEUC	Fidelity Funds - Euro Cash Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	EUR	No dividend distribution
5	Short-term Bond and Money Market	Fidelity Funds - US Dollar Cash Fund	28FUSCA / 29FUSCA	Fidelity Funds - US Dollar Cash Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution
6	Fixed Income - Global	Architas Flexible Bond	28AHFBD / 29AHFBD	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Flexible Bond	Architas Multi-Manager Europe Limited	R	USD	No dividend distribution
7	Fixed Income - Global	Architas Flexible Bond R Dis	28AHFBR / 29AHFBR	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Flexible Bond	Architas Multi-Manager Europe Limited	R Distribution	USD	Dividend Distribution
8	Fixed Income - Global	AXA World Funds - Global Strategic Bonds	28AWGSB / 29AWGSB	AXA World Funds - Global Strategic Bonds	AXA Investment Managers Paris	A distribution monthly “st” (HKD Hedged 95%)	HKD	Dividend Distribution
9	Fixed Income - Global	Templeton Global Bond Fund	28TPGBL / 29TPGBL	Franklin Templeton Investment Funds - Templeton Global Bond Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
10	Fixed Income - Global	The Jupiter Global Fund - Jupiter Dynamic Bond	28JUJDB / 29JUJDB	The Jupiter Global Fund - Jupiter Dynamic Bond	Jupiter Asset Management International S.A.	L EUR Acc	EUR	No dividend distribution
11	Fixed Income - USD	AB FCP I - American Income Portfolio	28AFAIA / 29AFAIA	AB FCP I - American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	USD	No dividend distribution
12	Fixed Income - USD	AB FCP I - American Income Portfolio AA	28ABAIA / 29ABAIA	AB FCP I - American Income Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	AA	USD	Dividend Distribution
13	Fixed Income - USD	Fidelity Funds - US Dollar Bond Fund	28FIUSB / 29FIUSB	Fidelity Funds - US Dollar Bond Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
14	Fixed Income - HKD	Principal Life Style Fund - Principal Hong Kong Bond Fund	28RHKBO / 29RHKBO	Principal Life Style Fund - Principal Hong Kong Bond Fund	Principal Asset Management Company (Asia) Limited	Retail	HKD	No dividend distribution
15	Fixed Income - Inflation-Linked	AXA World Funds - Global Inflation Bonds	28AWGIB / 29AWGIB	AXA World Funds - Global Inflation Bonds	AXA Investment Managers Paris	A Capitalisation (USD Hedged 95%)	USD	No dividend distribution
16	Fixed Income - High Yield	AB FCP I - Global High Yield Portfolio	28AFHYA / 29AFHYA	AB FCP I - Global High Yield Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	USD	No dividend distribution
17	Fixed Income - High Yield	AB SICAV I - Sustainable Euro High Yield Portfolio	28AFEHY / 29AFEHY	AB SICAV I - Sustainable Euro High Yield Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A2	EUR	No dividend distribution
18	Fixed Income - High Yield	Amundi Funds - Euro High Yield Bond	28DBEHY / 29DBEHY	Amundi Funds - Euro High Yield Bond	Amundi Luxembourg S.A.	A2(C)	EUR	No dividend distribution
19	Fixed Income - High Yield	Amundi Funds - Euro High Yield Bond A2 Hgd MTD	28DBEH2 / 29DBEH2	Amundi Funds - Euro High Yield Bond	Amundi Luxembourg S.A.	A2 Hgd MTD	USD	Dividend Distribution
20	Fixed Income - High Yield	AXA World Funds - Asian High Yield Bonds	28AWAHY / 29AWAHY	AXA World Funds - Asian High Yield Bonds	AXA Investment Managers Paris	A distribution monthly "st" (USD)	USD	Dividend Distribution
21	Fixed Income - High Yield	AXA World Funds - Asian High Yield Bonds A Dis st (CNH Hgd)	28AWAHR / 29AWAHR	AXA World Funds - Asian High Yield Bonds	AXA Investment Managers Paris	A distribution monthly "st" (CNH Hedged 95%)	RMB	Dividend Distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
22	Fixed Income - High Yield	AXA World Funds - Asian High Yield Bonds A Dis st (HKD Hgd)	28AWAHH / 29AWAHH	AXA World Funds - Asian High Yield Bonds	AXA Investment Managers Paris	A distribution monthly “st” (HKD Hedged 95%)	HKD	Dividend Distribution
23	Fixed Income - High Yield	AXA World Funds - Global High Yield Bonds	28AWGHY / 29AWGHY	AXA World Funds - Global High Yield Bonds	AXA Investment Managers Paris	A distribution monthly “st” (USD)	USD	Dividend Distribution
24	Fixed Income - High Yield	AXA World Funds - Global High Yield Bonds A Dis st (HKD Hgd)	28AWGHH / 29AWGHH	AXA World Funds - Global High Yield Bonds	AXA Investment Managers Paris	A distribution monthly “st” (HKD Hedged 95%)	HKD	Dividend Distribution
25	Fixed Income - High Yield	AXA World Funds - US High Yield Bonds	28AWUHA / 29AWUHA	AXA World Funds - US High Yield Bonds	AXA Investment Managers Paris	A distribution monthly “st” (USD)	USD	Dividend Distribution
26	Fixed Income - High Yield	JPMorgan Investment Funds - Global High Yield Bond Fund	28JFGHY / 29JFGHY	JPMorgan Investment Funds - Global High Yield Bond Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD	No dividend distribution
27	Fixed Income - High Yield	UBS (Lux) Bond Fund - Euro High Yield (EUR)	28UEHYI / 29UEHYI	UBS (Lux) Bond Fund - Euro High Yield (EUR)	UBS Fund Management (Luxembourg) S.A.	P - acc	EUR	No dividend distribution
28	Fixed Income - Global Emerging Markets	AB FCP I - Emerging Markets Debt Portfolio	28ABRMA / 29ABRMA	AB FCP I - Emerging Markets Debt Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	AA	USD	Dividend Distribution
29	Fixed Income - Global Emerging Markets	abrdn SICAV I - Select Emerging Markets Bond Fund	28EGSEM / 29EGSEM	abrdn SICAV I - Select Emerging Markets Bond Fund	abrdn Investments Luxembourg S.A.	A - Acc	USD	No dividend distribution
30	Fixed Income - Global Emerging Markets	JPMorgan Funds - Emerging Markets Debt Fund	28JFEMD / 29JFEMD	JPMorgan Funds - Emerging Markets Debt Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD	No dividend distribution
31	Fixed Income - Global Emerging Markets	Schroder International Selection Fund - Emerging Markets Debt Absolute Return	28SCIMD / 29SCIMD	Schroder International Selection Fund - Emerging Markets Debt Absolute Return	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
32	Fixed Income - Asia	BlackRock Global Funds - Asian Tiger Bond Fund	28MMAT2 / 29MMAT2	BlackRock Global Funds - Asian Tiger Bond Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
33	Fixed Income - Asia	Fidelity Funds - Asia Pacific Strategic Income Fund	28FATRG / 29FATRG	Fidelity Funds - Asia Pacific Strategic Income Fund	FIL Investment Management (Luxembourg) S.A.	A-MCDIST(G)	USD	Dividend Distribution
34	Fixed Income - Asia	FTGF Western Asset Asian Opportunities Fund	28LMAOP / 29LMAOP	Franklin Templeton Global Funds plc - FTGF Western Asset Asian Opportunities Fund	Franklin Templeton International Services S.à r.l.	A Acc	USD	No dividend distribution
35	Fixed Income - Asia	FTGF Western Asset Asian Opportunities Fund A Dis (M) Plus	28LMWAO / 29LMWAO	Franklin Templeton Global Funds plc - FTGF Western Asset Asian Opportunities Fund	Franklin Templeton International Services S.à r.l.	A Dis (M) Plus	USD	Dividend Distribution
36	Fixed Income - Asia	Schroder International Selection Fund - Asian Bond Total Return	28SCIAF / 29SCIAF	Schroder International Selection Fund - Asian Bond Total Return	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
37	Fixed Income - Others	Franklin Floating Rate Fund plc	28TPFRA / 29TPFRA	Franklin Floating Rate Fund plc	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
38	Fixed Income - Others	Principal Global Investors Funds - Preferred Securities Fund	28RGPSA / 29RGPSA	Principal Global Investors Funds - Preferred Securities Fund	Principal Global Investors (Ireland) Limited	USD A Accumulation	USD	No dividend distribution
39	Fixed Income - Others	Principal Global Investors Funds - Preferred Securities Fund D2 Inc	28RGPSD / 29RGPSD	Principal Global Investors Funds - Preferred Securities Fund	Principal Global Investors (Ireland) Limited	USD D2 Income	USD	Dividend Distribution
40	Fixed Income - Others	Principal Global Investors Funds - Preferred Securities Fund D2 Income Plus	28RGPSI / 29RGPSI	Principal Global Investors Funds - Preferred Securities Fund	Principal Global Investors (Ireland) Limited	D2 Income Plus	USD	Dividend Distribution
41	Fixed Income - Others	Principal Global Investors Funds - Preferred Securities Fund HKD D2 Income Plus	28RGPSH / 29RGPSH	Principal Global Investors Funds - Preferred Securities Fund	Principal Global Investors (Ireland) Limited	HKD D2 Income Plus	HKD	Dividend Distribution
42	Mixed Asset - Global	Architas Multi-Asset Balanced	28AHMAB / 29AHMAB	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Multi-Asset Balanced	Architas Multi-Manager Europe Limited	R	USD	No dividend distribution
43	Mixed Asset - Global	Barings Global Balanced Fund	28BGLBF / 29BGLBF	Barings International Umbrella Fund - Barings Global Balanced Fund	Baring International Fund Managers (Ireland) Limited	A Acc	USD	No dividend distribution
44	Mixed Asset - Global	BlackRock Global Funds - Global Allocation Fund	28MMMGA / 29MMMGA	BlackRock Global Funds - Global Allocation Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
45	Mixed Asset - Global	BlackRock Global Funds - Global Multi-Asset Income Fund	28MMGMI / 29MMGMI	BlackRock Global Funds - Global Multi-Asset Income Fund	BlackRock (Luxembourg) S.A.	A6	USD	Dividend Distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
46	Mixed Asset - Global	BlackRock Global Funds - Global Multi-Asset Income Fund A6 Hgd EUR	28MMGME / 29MMGME	BlackRock Global Funds - Global Multi-Asset Income Fund	BlackRock (Luxembourg) S.A.	A6 Hedged EUR	EUR	Dividend Distribution
47	Mixed Asset - Global	BlackRock Global Funds - Global Multi-Asset Income Fund A8 Hgd GBP	28MMGMG / 29MMGMG	BlackRock Global Funds - Global Multi-Asset Income Fund	BlackRock (Luxembourg) S.A.	A8 Hedged GBP	GBP	Dividend Distribution
48	Mixed Asset - Global	BlackRock Global Funds - Global Multi-Asset Income Fund A8 Hgd RMB	28MMGMR / 29MMGMR	BlackRock Global Funds - Global Multi-Asset Income Fund	BlackRock (Luxembourg) S.A.	A8 Hedged RMB	RMB	Dividend Distribution
49	Mixed Asset - Global	Schroder International Selection Fund - Global Multi-Asset Income	28SGMAI / 29SGMAI	Schroder International Selection Fund - Global Multi-Asset Income	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
50	Mixed Asset - Asia	Invesco Asia Asset Allocation Fund	28IABAL / 29IABAL	Invesco Funds, SICAV - Invesco Asia Asset Allocation Fund	Invesco Management S.A.	A - Acc	USD	No dividend distribution
51	Mixed Asset - Asia	JPMorgan Funds - Asia Pacific Income Fund	28JFAPI / 29JFAPI	JPMorgan Funds - Asia Pacific Income Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD	No dividend distribution
52	Mixed Asset - Emerging Markets	Schroder International Selection Fund - Emerging Markets Multi-Asset	28SCEMA / 29SCEMA	Schroder International Selection Fund - Emerging Markets Multi-Asset	Schroder Investment Management (Europe) S.A.	A Dis MF	USD	Dividend Distribution
53	Mixed Asset - Europe	UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	28UEGIE / 29UEGIE	UBS (Lux) Key Selection SICAV - European Growth and Income (EUR)	UBS Fund Management (Luxembourg) S.A.	P-8%-mdist	EUR	Dividend Distribution
54	Mixed Asset - US	Allianz Global Investors Fund - Allianz Income and Growth	28AZSIG / 29AZSIG	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	AM Distribution	USD	Dividend Distribution
55	Mixed Asset - US	Allianz Global Investors Fund - Allianz Income and Growth AM Dis (H2-EUR)	28AZSIE / 29AZSIE	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	AM Distribution (H2-EUR)	EUR	Dividend Distribution
56	Mixed Asset - US	Allianz Global Investors Fund - Allianz Income and Growth AM Dis (H2-RMB)	28AZSIR / 29AZSIR	Allianz Global Investors Fund - Allianz Income and Growth	Allianz Global Investors GmbH	AM Distribution (H2-RMB)	RMB	Dividend Distribution
57	Mixed Asset - US	Franklin Income Fund A (Mdis) USD	28TPFIF / 29TPFIF	Franklin Templeton Investment Funds - Franklin Income Fund	Franklin Templeton International Services S.à r.l.	A (Mdis) USD	USD	Dividend Distribution
58	Mixed Asset - US	Franklin Income Fund A (Mdis) HKD	28TPFIH / 29TPFIH	Franklin Templeton Investment Funds - Franklin Income Fund	Franklin Templeton International Services S.à r.l.	A (Mdis) HKD	HKD	Dividend Distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
59	Mixed Asset - US	Franklin Income Fund A (Mdir) RMB-H1	28TPFIR / 29TPFIR	Franklin Templeton Investment Funds - Franklin Income Fund	Franklin Templeton International Services S.à r.l.	A (Mdir) RMB-H1	RMB	Dividend Distribution
60	Mixed Asset - US	Janus Henderson Balanced Fund	28JBLA1 / 29JBLA1	Janus Henderson Capital Funds plc - Janus Henderson Balanced Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
61	Equity - Global	AB SICAV I - Low Volatility Equity Portfolio	28AFLVE / 29AFLVE	AB SICAV I - Low Volatility Equity Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD	No dividend distribution
62	Equity - Global	AB SICAV I - Sustainable Global Thematic Portfolio	28AFGGA / 29AFGGA	AB SICAV I - Sustainable Global Thematic Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	AX	USD	No dividend distribution
63	Equity - Global	abrdn SICAV I - Global Sustainable Equity Fund	28EGWEQ / 29EGWEQ	abrdn SICAV I - Global Sustainable Equity Fund	abrdn Investments Luxembourg S.A.	A - Acc	USD	No dividend distribution
64	Equity - Global	Architas E.P.I.C. Global Equity Opportunities Fund	28AHGEO / 29AHGEO	Architas Multi-Manager Global Managed Funds Unit Trust - E.P.I.C. Global Equity Opportunities Fund	Architas Multi-Manager Europe Limited	R	USD	No dividend distribution
65	Equity - Global	Architas Flexible Equity	28AHFEQ / 29AHFEQ	Architas Multi-Manager Global Managed Funds Unit Trust - Architas Flexible Equity	Architas Multi-Manager Europe Limited	R	USD	No dividend distribution
66	Equity - Global	BlackRock Global Funds - Global Dynamic Equity Fund	28MMDEU / 29MMDEU	BlackRock Global Funds - Global Dynamic Equity Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
67	Equity - Global	BlackRock Global Funds - Systematic Global Equity High Income Fund	28MMGEY / 29MMGEY	BlackRock Global Funds - Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	A6	USD	Dividend Distribution
68	Equity - Global	BlackRock Global Funds - Systematic Global Equity High Income Fund A6 Hgd GBP	28MMGEG / 29MMGEG	BlackRock Global Funds - Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	A6 Hedged GBP	GBP	Dividend Distribution
69	Equity - Global	BlackRock Global Funds - Systematic Global Equity High Income Fund A8 Hgd RMB	28MMGER / 29MMGER	BlackRock Global Funds - Systematic Global Equity High Income Fund	BlackRock (Luxembourg) S.A.	A8 Hedged RMB	RMB	Dividend Distribution
70	Equity - Global	Fidelity Funds - Global Thematic Opportunities Fund	28FINTF / 29FINTF	Fidelity Funds - Global Thematic Opportunities Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution



	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
71	Equity - Global	Ninety One Global Strategy Fund - Global Franchise Fund	28VGFR / 29VGFR	Ninety One Global Strategy Fund - Global Franchise Fund	Ninety One Luxembourg S.A.	A Acc	USD	No dividend distribution
72	Equity - Global	Ninety One Global Strategy Fund - Global Strategic Equity Fund	28VGSEQ / 29VGSEQ	Ninety One Global Strategy Fund - Global Strategic Equity Fund	Ninety One Luxembourg S.A.	A Acc	USD	No dividend distribution
73	Equity - Global	Pictet - Global Megatrend Selection	28PGMES / 29PGMES	Pictet - Global Megatrend Selection	Pictet Asset Management (Europe) S.A.	P USD	USD	No dividend distribution
74	Equity - Global Small-Mid	Templeton Global Smaller Companies Fund	28TPSCF / 29TPSCF	Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
75	Equity - Europe	BlackRock Global Funds - Euro-Markets Fund	28MMMMU / 29MMMMU	BlackRock Global Funds - Euro-Markets Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
76	Equity - Europe	BlackRock Global Funds - European Fund	28MMEUF / 29MMEUF	BlackRock Global Funds - European Fund	BlackRock (Luxembourg) S.A.	A2	EUR	No dividend distribution
77	Equity - Europe	Fidelity Funds - European Dynamic Growth Fund	28FEDYG / 29FEDYG	Fidelity Funds - European Dynamic Growth Fund	FIL Investment Management (Luxembourg) S.A.	A	EUR	Dividend Distribution
78	Equity - Europe	Fidelity Funds - European Growth Fund	28FIEUM / 29FIEUM	Fidelity Funds - European Growth Fund	FIL Investment Management (Luxembourg) S.A.	A	EUR	Dividend Distribution
79	Equity - Europe	Franklin Mutual European Fund	28TPEUA / 29TPEUA	Franklin Templeton Investment Funds - Franklin Mutual European Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
80	Equity - Europe	Schroder International Selection Fund - Euro Equity	28SEURE / 29SEURE	Schroder International Selection Fund - Euro Equity	Schroder Investment Management (Europe) S.A.	A - Acc	EUR	No dividend distribution
81	Equity - Europe Small-Mid	Janus Henderson Horizon Fund - Pan European Smaller Companies Fund	28HHPES / 29HHPES	Janus Henderson Horizon Fund - Pan European Smaller Companies Fund	Janus Henderson Investors Europe S.A.	A2	EUR	No dividend distribution
82	Equity - Europe Small-Mid	Templeton European Small-Mid Cap Fund	28TPESC / 29TPESC	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
83	Equity - US	Fidelity Funds - America Fund	28FIAM2 / 29FIAM2	Fidelity Funds - America Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
84	Equity - US	Franklin U.S. Opportunities Fund	28TPUSO / 29TPUSO	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
85	Equity - US	FTGF ClearBridge US Aggressive Growth Fund	28LMCBU / 29LMCBU	Franklin Templeton Global Funds plc - FTGF ClearBridge US Aggressive Growth Fund	Franklin Templeton International Services S.à r.l.	A Acc	USD	No dividend distribution
86	Equity - US	UBS (Lux) Equity SICAV - USA Growth (USD)	28UUSAG / 29UUSAG	UBS (Lux) Equity SICAV - USA Growth (USD)	UBS Fund Management (Luxembourg) S.A.	P - acc	USD	No dividend distribution
87	Equity - US Small-Mid	AB SICAV I - US Small and Mid-Cap Portfolio	28AFUSM / 29AFUSM	AB SICAV I - US Small and Mid-Cap Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD	No dividend distribution
88	Equity - US Small-Mid	FTGF Royce US Small Cap Opportunity Fund	28LMRUS / 29LMRUS	Franklin Templeton Global Funds plc - FTGF Royce US Small Cap Opportunity Fund	Franklin Templeton International Services S.à r.l.	A Acc	USD	No dividend distribution
89	Equity - US Small-Mid	Schroder International Selection Fund - US Small & Mid-Cap Equity	28SCIUS / 29SCIUS	Schroder International Selection Fund - US Small & Mid-Cap Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
90	Equity - Japan	Janus Henderson Horizon Fund - Japan Opportunities Fund	28HHJAP / 29HHJAP	Janus Henderson Horizon Fund - Japan Opportunities Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
91	Equity - Japan	JPMorgan Japan (Yen) Fund	28JFJUS / 29JFJUS	JPMorgan Japan (Yen) Fund	JPMorgan Funds (Asia) Limited	(acc) - USD (hedged)	USD	No dividend distribution
92	Equity - Japan	Schroder International Selection Fund - Japanese Equity	28SJAEQ / 29SJAEQ	Schroder International Selection Fund - Japanese Equity	Schroder Investment Management (Europe) S.A.	A USD Hedged Acc	USD	No dividend distribution
93	Equity - Global Emerging Markets	AB FCP I - Emerging Markets Growth Portfolio	28AFRMA / 29AFRMA	AB FCP I - Emerging Markets Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD	No dividend distribution
94	Equity - Global Emerging Markets	Amundi Funds - Emerging Markets Equity Focus	28DEEID / 29DEEID	Amundi Funds - Emerging Markets Equity Focus	Amundi Luxembourg S.A.	A2(C)	USD	No dividend distribution
95	Equity - Global Emerging Markets	Barings Global Emerging Markets Fund	28BGEMF / 29BGEMF	Barings Emerging Markets Umbrella Fund - Barings Global Emerging Markets Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD	Dividend Distribution
96	Equity - Global Emerging Markets	JPMorgan Funds - Emerging Markets Opportunities Fund	28JFEMO / 29JFEMO	JPMorgan Funds - Emerging Markets Opportunities Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
97	Equity - Global Emerging Markets	Schroder International Selection Fund - Global Emerging Market Opportunities	28SIGMA / 29SIGMA	Schroder International Selection Fund - Global Emerging Market Opportunities	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
98	Equity - Global Emerging Markets	Templeton Frontier Markets Fund	28TPFMU / 29TPFMU	Franklin Templeton Investment Funds - Templeton Frontier Markets Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
99	Equity - Global Emerging Markets	UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	28UEGEM / 29UEGEM	UBS (Lux) Equity SICAV - Global Emerging Markets Opportunity (USD)	UBS Fund Management (Luxembourg) S.A.	P - acc	USD	No dividend distribution
100	Equity - Africa & Middle East	Franklin MENA Fund	28TPMUA / 29TPMUA	Franklin Templeton Investment Funds - Franklin MENA Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
101	Equity - BIC	Schroder International Selection Fund - BIC (Brazil, India, China)	28SBRIC / 29SBRIC	Schroder International Selection Fund - BIC (Brazil, India, China)	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
102	Equity - EMEA	Fidelity Funds - Emerging Europe, Middle East and Africa Fund	28FEEUA / 29FEEUA	Fidelity Funds - Emerging Europe, Middle East and Africa Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution
103	Equity - Latin America	Amundi Funds - Latin America Equity	28DEQLA / 29DEQLA	Amundi Funds - Latin America Equity	Amundi Luxembourg S.A.	A2(C)	USD	No dividend distribution
104	Equity - Latin America	BlackRock Global Funds - Latin American Fund	28MMMLA / 29MMMLA	BlackRock Global Funds - Latin American Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
105	Equity - Latin America	PineBridge Global Funds - PineBridge Latin America Equity Fund	28NLAEF / 29NLAEF	PineBridge Global Funds - PineBridge Latin America Equity Fund	PineBridge Investments Ireland Limited	A	USD	No dividend distribution
106	Equity - ASEAN	Barings ASEAN Frontiers Fund	28BPACF / 29BPACF	Barings International Umbrella Fund - Barings ASEAN Frontiers Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD	Dividend Distribution
107	Equity - ASEAN	Fidelity Funds - ASEAN Fund	28FIASD / 29FIASD	Fidelity Funds - ASEAN Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution
108	Equity - Asia Pacific	abrdn SICAV I - Asian Smaller Companies Fund	28EGASC / 29EGASC	abrdn SICAV I - Asian Smaller Companies Fund	abrdn Investments Luxembourg S.A.	A - Acc	USD	No dividend distribution
109	Equity - Asia Pacific	BlackRock Global Funds - Asian Growth Leaders Fund	28MMAGA / 29MMAGA	BlackRock Global Funds - Asian Growth Leaders Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
110	Equity - Asia Pacific	Fidelity Funds - Asia Pacific Dividend Fund	28FAGIA / 29FAGIA	Fidelity Funds - Asia Pacific Dividend Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
111	Equity - Asia Pacific	Fidelity Funds - Asian Special Situations Fund	28FISSA / 29FISSA	Fidelity Funds - Asian Special Situations Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution
112	Equity - Asia Pacific	Fidelity Funds - Pacific Fund	28FEPAD / 29FEPAD	Fidelity Funds - Pacific Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
113	Equity - Asia Pacific	Fidelity Funds - Sustainable Asia Equity Fund	28FSEDA / 29FSEDA	Fidelity Funds - Sustainable Asia Equity Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	USD	No dividend distribution
114	Equity - Asia Pacific	FSSA Asia Opportunities Fund	28FSAIN / 29FSAIN	First Sentier Investors Global Umbrella Fund plc - FSSA Asia Opportunities Fund	First Sentier Investors (Hong Kong) Limited	I	USD	No dividend distribution
115	Equity - Asia Pacific	Invesco Asia Opportunities Equity Fund	28IAOEF / 29IAOEF	Invesco Funds, SICAV - Invesco Asia Opportunities Equity Fund	Invesco Management S.A.	A - Acc	USD	No dividend distribution
116	Equity - Asia Pacific	Janus Henderson Horizon Fund - Asian Dividend Income Fund	28HHADI / 29HHADI	Janus Henderson Horizon Fund - Asian Dividend Income Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
117	Equity - Asia Pacific	PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund	28NAJSC / 29NAJSC	PineBridge Global Funds - PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Investments Ireland Limited	A	USD	No dividend distribution
118	Equity - Asia Pacific	Schroder International Selection Fund - Emerging Asia	28SCEAF / 29SCEAF	Schroder International Selection Fund - Emerging Asia	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
119	Equity - Asia Pacific	Templeton Asian Growth Fund	28TPASG / 29TPASG	Franklin Templeton Investment Funds - Templeton Asian Growth Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
120	Equity - Asia Pacific	Templeton Asian Smaller Companies Fund	28TPSMA / 29TPSMA	Franklin Templeton Investment Funds - Templeton Asian Smaller Companies Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
121	Equity - Asia Pacific	Value Partners High-Dividend Stocks Fund	28VPHDS / 29VPHDS	Value Partners High-Dividend Stocks Fund	Value Partners Hong Kong Limited	A1	USD	No dividend distribution
122	Equity - Greater China	JPMorgan Funds - Greater China Fund	28JFGCH / 29JFGCH	JPMorgan Funds - Greater China Fund	JPMorgan Asset Management (Europe) S.à r.l.	A (acc)	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
123	Equity - Greater China	Schroder International Selection Fund - Greater China	28SCIGC / 29SCIGC	Schroder International Selection Fund - Greater China	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
124	Equity - China	Barings Hong Kong China Fund	28BHKCF / 29BHKCF	Barings International Umbrella Fund - Barings Hong Kong China Fund	Baring International Fund Managers (Ireland) Limited	A Inc	USD	Dividend Distribution
125	Equity - China	BlackRock Global Funds - China Fund	28MMCFU / 29MMCFU	BlackRock Global Funds - China Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
126	Equity - China	Fidelity Funds - China Focus Fund	28FICFA / 29FICFA	Fidelity Funds - China Focus Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
127	Equity - China	FSSA China Growth Fund	28FSCGR / 29FSCGR	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	First Sentier Investors (Hong Kong) Limited	I	USD	No dividend distribution
128	Equity - China	Janus Henderson Horizon Fund - China Opportunities Fund	28HHCHI / 29HHCHI	Janus Henderson Horizon Fund - China Opportunities Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
129	Equity - China	Schroder International Selection Fund - China Opportunities	28SICOU / 29SICOU	Schroder International Selection Fund - China Opportunities	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
130	Equity - China	Templeton China Opportunities Fund	28TPCOP / 29TPCOP	Franklin Templeton Fund Series - Templeton China Opportunities Fund	Franklin Templeton Investments (Asia) Limited	A (Acc)	USD	No dividend distribution
131	Equity - China	ZEAL Voyage China Fund	28ZVCFA / 29ZVCFA	ZEAL Voyage China Fund	Zeal Asset Management Limited	Acc	HKD	No dividend distribution
132	Equity - Hong Kong	Principal Life Style Fund - Principal Hong Kong Equity Fund	28RHKEQ / 29RHKEQ	Principal Life Style Fund - Principal Hong Kong Equity Fund	Principal Asset Management Company (Asia) Limited	Retail	HKD	No dividend distribution
133	Equity - Hong Kong	Schroder International Selection Fund - Hong Kong Equity	28SCHKO / 29SCHKO	Schroder International Selection Fund - Hong Kong Equity	Schroder Investment Management (Europe) S.A.	A - Acc	HKD	No dividend distribution
134	Equity - Africa	Alquity SICAV - Alquity Africa Fund	28QSAAF / 29QSAAF	Alquity SICAV - Alquity Africa Fund	East Capital Asset Management S.A.	A	USD	No dividend distribution
135	Equity - Brazil	BNP Paribas Funds Brazil Equity	28BNPPB / 29BNPPB	BNP Paribas Funds Brazil Equity	BNP Paribas Asset Management Luxembourg	Classic Cap	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>†</sup>
136	Equity - Germany	Fidelity Funds - Germany Fund	28FAGFA / 29FAGFA	Fidelity Funds - Germany Fund	FIL Investment Management (Luxembourg) S.A.	A - Acc	EUR	No dividend distribution
137	Equity - India	AB SICAV I - India Growth Portfolio	28AFEGU / 29AFEGU	AB SICAV I - India Growth Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD	No dividend distribution
138	Equity - Indonesia	Fidelity Funds - Indonesia Fund	28FIIOD / 29FIIOD	Fidelity Funds - Indonesia Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
139	Equity - Korea	Barings Korea Feeder Fund	28BKFEF / 29BKFEF	Barings Korea Feeder Fund	Baring International Fund Managers (Ireland) Limited	A Acc	USD	No dividend distribution
140	Equity - Taiwan	Schroder International Selection Fund - Taiwanese Equity	28SCITC / 29SCITC	Schroder International Selection Fund - Taiwanese Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
141	Equity - Thailand	Fidelity Funds - Thailand Fund	28FITHD / 29FITHD	Fidelity Funds - Thailand Fund	FIL Investment Management (Luxembourg) S.A.	A	USD	Dividend Distribution
142	Equity - Vietnam	JPMorgan Vietnam Opportunities (acc) - USD	28JFVIO / 29JFVIO	JPMorgan Vietnam Opportunities (acc) - USD	JPMorgan Funds (Asia) Limited	(acc) - USD	USD	No dividend distribution
143	Sector Equity - Health Care	AXA World Funds - Longevity Economy	28AWFLE / 29AWFLE	AXA World Funds - Longevity Economy	AXA Investment Managers Paris	A Capitalisation (USD)	USD	No dividend distribution
144	Sector Equity - Health Care	BlackRock Global Funds - World Healthscience Fund	28MMHSO / 29MMHSO	BlackRock Global Funds - World Healthscience Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
145	Sector Equity - Health Care	Janus Henderson Global Life Sciences Fund	28JGLSF / 29JGLSF	Janus Henderson Capital Funds plc - Janus Henderson Global Life Sciences Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
146	Sector Equity - Biotechnology	Franklin Biotechnology Discovery Fund	28TPBDA / 29TPBDA	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	Franklin Templeton International Services S.à r.l.	A (Acc)	USD	No dividend distribution
147	Sector Equity - Technology	AB SICAV I - International Technology Portfolio	28AFITA / 29AFITA	AB SICAV I - International Technology Portfolio	AllianceBernstein (Luxembourg) S.à r.l.	A	USD	No dividend distribution
148	Sector Equity - Technology	AXA World Funds - Digital Economy A Cap	28AWFDE / 29AWFDE	AXA World Funds - Digital Economy	AXA Investment Managers Paris	A Capitalisation (USD)	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
149	Sector Equity - Technology	AXA World Funds - Digital Economy A Cap (HKD Hgd)	28AWFDH / 29AWFDH	AXA World Funds - Digital Economy	AXA Investment Managers Paris	A Capitalisation (HKD Hedged 95%)	HKD	No dividend distribution
150	Sector Equity - Technology	Janus Henderson Horizon Fund - Global Technology Leaders Fund	28HHGTE / 29HHGTE	Janus Henderson Horizon Fund - Global Technology Leaders Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
151	Sector Equity - Technology	Pictet - Digital	28PDCOU / 29PDCOU	Pictet - Digital	Pictet Asset Management (Europe) S.A.	P USD	USD	No dividend distribution
152	Sector Equity - Consumer Goods	Pictet - Premium Brands	28PPBRU / 29PPBRU	Pictet - Premium Brands	Pictet Asset Management (Europe) S.A.	P EUR	EUR	No dividend distribution
153	Sector Equity - Ecology	BNP Paribas Funds Energy Transition	28BNPET / 29BNPET	BNP Paribas Funds Energy Transition	BNP Paribas Asset Management Luxembourg	Classic USD Cap	USD	No dividend distribution
154	Sector Equity - Ecology	Schroder International Selection Fund - Global Climate Change Equity	28SGCCU / 29SGCCU	Schroder International Selection Fund - Global Climate Change Equity	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
155	Sector Equity - Energy	BlackRock Global Funds - World Energy Fund	28MMMEN / 29MMMEN	BlackRock Global Funds - World Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
156	Sector Equity - Energy	Schroder International Selection Fund - Global Energy	28SGENG / 29SGENG	Schroder International Selection Fund - Global Energy	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
157	Sector Equity - Alternative Energy	BlackRock Global Funds - Sustainable Energy Fund	28MMMNE / 29MMMNE	BlackRock Global Funds - Sustainable Energy Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
158	Sector Equity - Alternative Energy	Pictet - Clean Energy Transition	28PFCEU / 29PFCEU	Pictet - Clean Energy Transition	Pictet Asset Management (Europe) S.A.	P USD	USD	No dividend distribution
159	Sector Equity - Natural Resources	BlackRock Global Funds - World Mining Fund	28MMMWM / 29MMMWM	BlackRock Global Funds - World Mining Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution
160	Sector Equity - Natural Resources	Pictet - Timber	28PFTUS / 29PFTUS	Pictet - Timber	Pictet Asset Management (Europe) S.A.	P USD	USD	No dividend distribution
161	Sector Equity - Precious Metals	BlackRock Global Funds - World Gold Fund	28MMMGGM / 29MMMGGM	BlackRock Global Funds - World Gold Fund	BlackRock (Luxembourg) S.A.	A2	USD	No dividend distribution

	Category	Name of investment option	Code (Signature III / Polaris)	Name of corresponding reference fund	Name of management company of reference fund	Share class of reference fund	Currency of investment option / reference fund	Dividend Distribution <sup>#</sup>
162	Sector Equity - Precious Metals	Schroder International Selection Fund - Global Gold	28SGGOL / 29SGGOL	Schroder International Selection Fund - Global Gold	Schroder Investment Management (Europe) S.A.	A - Acc	USD	No dividend distribution
163	Sector Equity - Real Estate	AXA World Funds - Europe Real Estate	28AWFEA / 29AWFEA	AXA World Funds - Europe Real Estate	AXA Investment Managers Paris	A Capitalisation (EUR)	EUR	No dividend distribution
164	Sector Equity - Real Estate	Janus Henderson Global Real Estate Equity Income Fund	28JRUA2 / 29JRUA2	Janus Henderson Capital Funds plc - Janus Henderson Global Real Estate Equity Income Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
165	Sector Equity - Real Estate	Janus Henderson Horizon Fund - Asia- Pacific Property Income Fund	28HHAPP / 29HHAPP	Janus Henderson Horizon Fund - Asia- Pacific Property Income Fund	Janus Henderson Investors Europe S.A.	A2	USD	No dividend distribution
166	Sector Equity - Real Estate	Janus Henderson Horizon Fund - Global Property Equities Fund	28HHGPE / 29HHGPE	Janus Henderson Horizon Fund - Global Property Equities Fund	Janus Henderson Investors Europe S.A.	A4	USD	Dividend Distribution
167	Sector Equity - Infrastructure	Morgan Stanley Investment Funds Global Infrastructure Fund	28JGINF / 29JGINF	Morgan Stanley Investment Funds - Morgan Stanley Investment Funds Global Infrastructure Fund	MSIM Fund Management (Ireland) Limited	A	USD	No dividend distribution
168	Thematic Funds	Amundi HK - Global Ageing Planet Opportunities Fund	28DHGAC / 29DHGAC	Amundi HK Portfolios - Amundi HK - Global Ageing Planet Opportunities Fund	Amundi Hong Kong Limited	Classic - Acc	USD	No dividend distribution
169	Thematic Funds	BNP Paribas Funds Aqua	28BNPFA / 29BNPFA	BNP Paribas Funds Aqua	BNP Paribas Asset Management Luxembourg	Classic RH USD MD Distribution	USD	Dividend Distribution
170	Thematic Funds	Pictet - Security	28PSECU / 29PSECU	Pictet - Security	Pictet Asset Management (Europe) S.A.	P USD	USD	No dividend distribution
171	Thematic Funds	Pictet - Water	28PWATU / 29PWATU	Pictet - Water	Pictet Asset Management (Europe) S.A.	P EUR	EUR	No dividend distribution



**Notes:**

- # Some of the investment options available under **Signature III / Polaris** are linked to the share class of the corresponding reference funds which aims to pay dividend regularly. Such investment options are marked as “Dividend Distribution” under this column. For details of the arrangement of dividend payout (including the options available to you to receive dividend payout), please refer to the section **Valuation and Unit Pricing of an Investment Option** of the relevant Product Brochure.

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 [cs@axa.com.hk](mailto:cs@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**  
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July 2023

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## First Addendum to Investment Options Leaflet for Signature III Investment Insurance Plan / Polaris Investment Insurance Plan

This first addendum should be read in conjunction with and forms part of the investment options leaflet for Signature III Investment Insurance Plan / Polaris Investment Insurance Plan dated July 2023 (the “Investment Options Leaflet”).

1. **The English name of (i) the investment option “Schroder International Selection Fund - Emerging Markets Debt Absolute Return” and (ii) its corresponding reference fund –**

With immediate effect, the English name of (i) the investment option **“Schroder International Selection Fund - Emerging Markets Debt Absolute Return”** and (ii) its corresponding reference fund on page 4 of the Investment Options Leaflet shall be changed to **“Schroder International Selection Fund - Emerging Markets Debt Total Return”**. The Chinese name remains unchanged.

2. **The name of (i) the investment option “BlackRock Global Funds - Global Dynamic Equity Fund” and (ii) its corresponding reference fund**

With effect from 23 February 2024, the name of (i) the investment option **“BlackRock Global Funds - Global Dynamic Equity Fund”** and (ii) its corresponding reference fund on page 7 of the Investment Options Leaflet shall be changed to **“BlackRock Global Funds - Sustainable Global Dynamic Equity Fund”**.

3. **Change of name of management company “First Sentier Investors (Hong Kong) Limited” of certain reference funds**

With immediate effect, all references to **“First Sentier Investors (Hong Kong) Limited”** in the column “Name of management company of reference fund” of the Investment Options Leaflet shall be changed to **“First Sentier Investors (Ireland) Limited”**.

4. **Withdrawal of authorization and termination of investment option “Amundi HK - Global Ageing Planet Opportunities Fund”**

With immediate effect, the information in relation to the investment option **“Amundi HK - Global Ageing Planet Opportunities Fund”** on page 15 of the Investment Options Leaflet shall be deleted in its entirety.

5. With immediate effect, due to the deletion of the information in relation to the investment option as described in paragraph 4 of this first addendum, all investment options subsequent to the investment option described in paragraph 4 of this first addendum shall be re-numbered accordingly.

6. 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)

February 2024

Ref: Signature III\_Polaris-IOL\_A1\_20240226

16 February 2024

**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.**

## Signature III Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

### Change of the reference fund of Alquity SICAV - Alquity Africa Fund

We would like to inform you that the reference fund corresponding to the investment option **Alquity SICAV - Alquity Africa Fund** (the “**Affected Investment Option**”), which is available under the Scheme, will be changed on **14 March 2024** (the “**Effective Date**”). Unless otherwise defined, all capitalized terms used herein bear the same meaning as defined in the offering documents of Alquity SICAV.

As informed by Alquity SICAV, its board of directors has decided to merge **Alquity SICAV - Alquity Africa Fund** (the “**Merging Fund**”), the existing reference fund of the Affected Investment Option, with **Alquity SICAV - Alquity Future World Fund** (the “**Receiving Fund**”) (the “**Merger**”) effective on the Effective Date.

#### Rationale for the Merger

As the assets under management of the Merging Fund has in recent years steadily decreased in size, the board of Alquity SICAV (the “**Board**”) has decided to effect the Merger so that its assets can be managed more efficiently under a sub-fund with more assets under management.

The Receiving Fund has been identified as presenting broadly similar investment objectives and policies as the Merging Fund.

The Board is of the opinion that the decision to undertake the Merger is in the best interests of the Shareholders of the Merging Fund and the Receiving Fund.

#### The Merger and its impact to the Shareholders of the Merging Fund

On or around 29 February 2024, being 10 business days prior to the Effective Date, the assets of the Merging Fund will be repositioned for alignment with the portfolio of the Receiving Fund. Particularly, a portion of the investment portfolio of the Merging Fund will be liquidated and held in cash that will then be transferred to the Receiving Fund on the Effective Date.

The reposition of the investment portfolio of the Merging Fund will trigger transaction costs amounting to approximately 0.32% of the net asset value of the Merging Fund, which will be borne by the Merging Fund. Since the repositioning costs will be borne by the Merging Fund, Shareholders who remain in the Merging Fund during the repositioning period will be subject to the repositioning costs. Please also note that the Merging Fund may not be able to adhere to its investment objective, principles and restrictions as it sells off its assets during such repositioning period.

On the Effective Date, the assets and liabilities of the Merging Fund will be merged into the assets and liabilities of the Receiving Fund.

Shareholders who do not redeem their Shares in the Merging Fund by 5.00 pm on 6 March 2024 (the “**Merging Fund Dealing Cut-Off Point**”) will become Shareholders of the Receiving Fund on the Effective Date and will receive shares of the corresponding class in the Receiving Fund (the “**New Shares**”) according to the following formula:  $N = (S \times P) / R$

Where:

- N = Number of New Shares to be issued to such Shareholder
- S = Number of Shares in the Merging Fund owned by such Shareholder immediately prior to the Effective Date
- P = Price per Share in the Merging Fund owned by such Shareholder for purposes of the Merger immediately prior to the Effective Date
- R = Price per New Share

All costs of the Merger, aside from the transaction costs associated with the repositioning of the Merging Fund’s investment portfolio, will be borne by the investment manager of the Merging Fund.

#### Impact of the Merger on the Affected Investment Option

As a result of the Merger, the reference fund of the Affected Investment Option will be changed from the Merging Fund to the Receiving Fund from the Effective Date (the “**Reference Fund Replacement**”). The Receiving Fund is an SFC-authorized fund. From the Effective Date, the unit price and investment performance of the Affected Investment Option will be determined by the Company with reference to the price and investment performance of the Receiving Fund. The name of the Affected Investment Option will also be renamed as **Alquity SICAV – Alquity Future World Fund** from the Effective Date. The Investment Options Leaflet of the Scheme will be updated to reflect the above changes.

The Merging Fund and the Receiving Fund aim to achieve their investment objective by investing at least 70% of their net assets in equities, with the difference that:

- the Merging Fund invests mainly in equity securities with a geographical focus on African countries and/or the African continent; and
- the Receiving Fund invests in equity securities with a geographical focus on Asia, Africa, Central & Eastern Europe, Latin American countries, and the Middle East which are listed as a frontier market or emerging market in the MSCI Frontier Markets Index or MSCI Emerging Markets Index

The investment universe of the Receiving Fund is therefore wider than the investment universe of the Merging Fund. It follows, the Receiving Fund is subject to less concentration risk than the Merging Fund as the Receiving Fund has more flexibility to diversify its risks by investing in a broader geographical region. However, the Receiving Fund is subject to key risks arising from investing in the broader geographical region, including Mainland China investment risk, Mainland China tax risks and risks associated with investment via Stock Connect.

For a summary of changes of the Affected Investment Option due to the Reference Fund Replacement, please refer to the Appendix to this notice.

Please note that: (i) the pricing arrangements of the Affected Investment Option remain unchanged as a result of the Reference Fund Replacement; (ii) expenses relating to the Reference Fund Replacement will be borne by the Company; (iii) as the unit price of the Affected Investment Option immediately before the Reference Fund Replacement is different from that upon the Reference Fund Replacement, the number of notional units of the Affected Investment Option held by you will be adjusted accordingly upon the Reference Fund Replacement such that the total value of notional units of the Affected Investment Option held by you will not change as a result of the Reference fund Replacement.

With effect from 5 February 2024, the Merging Fund shall not accept applications for subscription from investors. Redemption applications received by the Merging Fund will be rejected after the Merging Fund Dealing Cut-Off Point. **As a result, please note the following special dealing arrangement and take necessary action as you may deem fit:**

- (1) Selection of the Affected Investment Option in your investment option allocation instruction, for the purpose of allocating the bonuses awarded to your policy (if any), shall not be allowed **with immediate effect until the Effective Date** (inclusive) if your current investment option allocation instruction does not include the Affected Investment Option.
- (2) Switching notional units into the Affected Investment Option by all policyholders is not allowed **with immediate effect until the Effective Date** (inclusive).
- (3) Instruction to redeem your existing notional units in the Affected Investment Option or switch your existing notional units in the Affected Investment Option to other investment option(s) under the Scheme must be duly given and received by us at anytime up to 12:00 noon (for paper submission) or 4:00pm (for online submission) on **5 March 2024** (the **“Cut-off Time”**). Any instruction received from the Cut-off Time until the Effective Date (inclusive) will be rejected.

If you are an investor of the Affected Investment Option, **no action is required if you accept the above changes**. If you do not accept the above changes, subject to the special dealing arrangement specified above, you may:

- (i) redeem your existing notional units in the Affected Investment Option and withdraw the proceeds of such redemption from your account value (subject to the requirement on minimum account value and, if applicable, an encashment charge); and/or
- (ii) 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
- (iii) submit instruction to us anytime to 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, without limitation, the investment objectives and policies, risk factors and charges of the reference funds corresponding to the investment options of the Scheme (including the Receiving Fund) please refer to the offering documents (including the product key facts statements) of the reference funds which are made available by the Company upon request.**

Should you have any queries, please contact our Customer Service Hotline on (852) 2802 2812 (from 9:00am to 5:30pm, Monday to Friday and 9:00am to 1:00pm on Saturday, except public holidays) or email us at

cs@axa.com.hk for Hong Kong, or on (853) 8799 2812 (from 9:00am to 5:30pm, Monday to Friday, except public holidays) or email us at ma.enquiry@axa.com.mo for Macau.

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.*

## Appendix - Summary of changes of Affected Investment Option due to the Reference Fund Replacement

	Before the Effective Date	From the Effective Date
<b>Name of investment option</b>	Alquity SICAV - Alquity Africa Fund	Alquity SICAV – Alquity Future World Fund
<b>Name of corresponding reference fund</b>	Alquity SICAV - Alquity Africa Fund	Alquity SICAV – Alquity Future World Fund
<b>Name of management company of reference fund</b>	East Capital Asset Management S.A.	East Capital Asset Management S.A.
<b>Share class of reference fund</b>	A Cap	A Cap
<b>Currency of investment option / reference fund</b>	USD	USD
<b>Investment objective and policy of reference fund</b>	<p>To provide long term capital appreciation by investing mainly at least 70% of its net assets in equity securities listed on either (i) the regulated stock markets of African countries or (ii) the regulated stock markets outside the African continent provided that the relevant companies realized more than 50% of their revenue and/or profit in the African continent.</p> <p>The reference fund will mainly invest, directly or indirectly, in listed equities but will also consider bonds and convertible bonds. The reference fund may also invest in assets such as money market instruments, time deposits.</p> <p>The reference fund may hold cash and cash equivalents temporarily, on an ancillary basis and, under exceptional circumstances (e.g. the global financial crisis of 2008 or Asian financial crisis of 1998), the reference fund may also be invested up to 100% in cash and cash equivalents.</p> <p>Within the limits set forth and as described under Appendix II. of the prospectus of the reference fund, the reference fund may use financial techniques and instruments such as call and put options and financial futures for efficient portfolio management or to attempt to hedge or reduce the overall risk of its investments. For so long as the reference fund remains authorised for public offering in Hong Kong, the reference fund will not use financial derivative instruments primarily or extensively for investment purposes without the prior approval of the SFC and at least one month's prior notice to investors.</p> <p>The reference fund will not engage in securities lending or enter into repurchase agreements.</p> <p>The reference fund will not invest in debt securities issued and/or guaranteed by any single sovereign issuer (including its government, a public or local authority of that country) with a credit rating below investment grade, including unrated sovereign issuer.</p> <p>The reference fund will not invest in real-estate investment trusts, asset-backed securities or mortgage-backed securities.</p> <p>The investment process of the reference fund encompasses the consideration of environmental, social and governance (ESG) factors.</p>	<p>To provide long term capital appreciation by investing in regulated stock markets of countries in Asia, Africa, Central &amp; Eastern Europe, Latin American countries, and the Middle East which are listed as a frontier market or emerging market in the MSCI Frontier Markets Index or MSCI Emerging Markets Index (collectively the “Emerging and Frontier Markets”). As the regulated stock markets in the Emerging and Frontier Markets become more developed, it is foreseeable that they will become more prominent in our world in the future, hence the name of the reference fund - “Alquity Future World Fund”.</p> <p>The reference fund will invest at least 70% of its net assets in:</p> <ul style="list-style-type: none"> <li>(i) equity securities listed on regulated stock markets of the Emerging and Frontier Markets;</li> <li>(ii) equity securities listed on regulated stock markets outside the Emerging and Frontier Markets whose issuers either have more than 50% of their assets, or have realized more than 50% of their revenue, net income and/or operating profit, in the Emerging and Frontier Markets.</li> </ul> <p>Investments will be made in companies that will benefit from the long-term growth opportunities in the Emerging and Frontier Markets, which includes investing in small, mid-cap and large-cap companies where the Investment Manager identifies unrecognized investment opportunities.</p> <p>The remainder of the reference fund's assets may be invested in (a) fixed income securities (such as bonds) listed on regulated stock markets whose issuers have their principal office in the Emerging and Frontier Markets (subject to a maximum of 20% of its net assets); (b) other transferable securities listed on regulated stock markets and units of other collective investment schemes (subject to a maximum of 10% of its net assets) listed on regulated stock markets which will have a direct or indirect exposure to the Emerging and Frontier Markets; and (c) money market instruments and time deposits.</p> <p>The reference fund may invest up to 50% of its net assets in China A Shares via Stock Connect. The reference fund will not invest, directly or indirectly in China B Shares.</p>



		<p>The reference fund may temporarily, on an ancillary basis, hold cash and cash equivalents and, under exceptional circumstances (e.g. the global financial crisis of 2008 or Asian financial crisis of 1998), the reference fund may also be invested up to 100% in cash and cash equivalents.</p> <p>Within the limits set forth and as described under Appendix II. of the prospectus of the Reference Fund, the reference fund may use financial techniques and instruments such as call and put options and financial futures (both index and OTC) for efficient portfolio management or to attempt to hedge or reduce the overall risk of its investments. For so long as the reference fund remains authorised for public offering in Hong Kong, the reference fund will not use financial derivative instruments primarily or extensively for investment purposes without the prior approval of the SFC and at least one month's prior notice to investors.</p> <p>The reference fund will not engage in securities lending or enter into repurchase agreements.</p> <p>The reference fund will not invest in debt securities issued and/or guaranteed by any single sovereign issuer (including its government, a public or local authority of that country) with a credit rating below investment grade, including unrated sovereign issuers. It will also not invest in asset-backed securities or mortgage-backed securities.</p> <p>The investment process of the reference fund encompasses the consideration of environmental, social and governance (ESG) factors.</p>
<b>Management Fee of reference fund (maximum)</b>	Up to 1.90% of net asset value per annum	Fixed total expense ratio of 3.00% of net asset value per annum
<b>Management Company fee and Depositary and Paying Agent, Central Administration Agent, Sub-Administrative Agent, Sub-Registrar and Transfer Agent fee of reference fund</b>	Up to 0.50% of net asset value per annum with a minimum of EUR 7,000	
<b>Code</b>	28QSAAF	28QSFWF
<b>Additional information</b>	Notes 1 and 2	Notes 1 and 2

**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).**

**Please note that (i) due to the various fees and charges levied by the Company on your policy under the Scheme, the return on your policy as a whole may be lower than the return of the reference funds corresponding to the investment options you selected; and (ii) all premiums you pay towards your policy under the Scheme will be invested by the Company in the respective reference funds which correspond to the investment options you selected or any other investments as the Company may consider appropriate or retained by the Company. Such premiums and investments will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.**

Notes:

- 1) The corresponding reference fund may be subject to other fees and charges which will be deducted and reflected in the price of the corresponding reference fund.
- 2) The subscription fee, switching fee and redemption fee (if any) as set out in the offering documents of the corresponding reference fund are not applicable to the investment option

27 March 2024

**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.**

## Signature III Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

### **Merger of AXA World Funds – Asian High Yield Bonds (the “Merging Reference Fund”) into AXA World Funds – Asian Short Duration Bonds (the “Receiving Reference Fund”)**

As informed by the board of directors of AXA World Funds (the “**Board**”), the Board has decided to proceed with the merger by absorption of the Merging Reference Fund into the Receiving Reference Fund (the “**Reference Fund Merger**”) on **26 April 2024** (the “**Effective Date**”). The Merging Reference Fund is the corresponding reference fund of the investment options (each the “**Affected Investment Option**” and collectively the “**Affected Investment Options**”) set out below:

<b>Affected Investment Option</b>	<b>Corresponding reference fund</b>	<b>Share class of reference fund</b>
1) AXA World Funds - Asian High Yield Bonds A Dis st (CNH Hgd)	AXA World Funds - Asian High Yield Bonds	A distribution monthly “st” (CNH Hedged 95%)
2) AXA World Funds - Asian High Yield Bonds A Dis st (HKD Hgd)	AXA World Funds - Asian High Yield Bonds	A distribution monthly “st” (HKD Hedged 95%)

### **Rationale for the Reference Fund Merger**

The assets under management of the Merging Reference Fund do not permit an economically reasonable management of the Merging Reference Fund’s portfolio and the Merging Reference Fund is not expected to attract significant inflows in the future. In the meantime, the Receiving Reference Fund benefits from a good dynamic. As at 31 January 2024, assets under management of the Merging Reference Fund is USD33,958,345, and that of the Receiving Reference Fund is USD172,156,208.

In light of the above, the Board believes that it is no longer in the interest of the Merging Reference Fund’s shareholders to continue running the Merging Reference Fund. Rather than closing the Merging Reference Fund, the Board believes that it is in the interest of its investors to merge the Merging Reference Fund into the Receiving Reference Fund. The Receiving Reference Fund is an SFC-authorized fund.

### **Key aspects of the Reference Fund Merger and its impact to the shareholders of the Merging Reference Fund**

Subscriptions of and/or conversions into the shares of the Merging Reference Fund by new investors are no longer accepted from 18 March 2024. The Merging Reference Fund will not accept any redemption and/or shares conversion request from its shareholders from **4 pm (Hong Kong Time) 18 April 2024** (the “**Last Dealing Deadline**”).

On the Effective Date, all assets and liabilities of the Merging Reference Fund will be transferred to the Receiving

Reference Fund. The Merging Reference Fund will cease to exist as a result of the Reference Fund Merger and thereby will be dissolved on the Effective Date without going into liquidation.

Shares of the Merging Reference Fund will be converted to a number of shares of the corresponding class of shares of the Receiving Reference Fund, equivalent to the number of shares held in the corresponding class of shares of the Merging Reference Fund, multiplied by the relevant exchange ratios which shall be calculated for each class of shares on the Effective Date.

The exchange ratio for each relevant class of shares is calculated by dividing the net asset value per share of such class of shares of the Merging Reference Fund as of the Effective Date by the net asset value per share of the corresponding class of shares of the Receiving Reference Fund as of the Effective Date.

Although shareholders of the Merging Reference Fund may receive a number of shares in the Receiving Reference Fund different from their previous holdings of shares in the Merging Reference Fund, the overall value of their holdings will remain the same after the Reference Fund Merger.

The management company of AXA World Funds will bear the legal, advisory, audit and administrative costs and expenses associated with the preparation and completion of the Reference Fund Merger. The Merging Reference Fund has no unamortized preliminary expenses.

#### Portfolio rebalancing and transfer of asset

To facilitate the Reference Fund Merger, the portfolio of the Merging Reference Fund will be rebalanced ahead of the Reference Fund Merger during a period of five (5) business days before the Effective Date. During such period, please note that the Merging Reference Fund may not adhere to its current investment objective and policy temporarily in the process of portfolio rebalancing. As at 31 January 2024, around 25% of the net asset value of the Merging Reference Fund would need to be rebalanced for alignment with the investment objective and policy of the Receiving Reference Fund. Please note that the actual portion of the Merging Reference Fund to be rebalanced may be different, depending on the market conditions at the time of portfolio rebalancing. On the Effective Date, all assets and liabilities of the Merging Reference Fund will be transferred to the Receiving Reference Fund.

The estimated costs to be incurred in rebalancing the portfolio and transfer of assets and liabilities from the Merging Reference Fund to the Receiving Reference Fund (**“Portfolio Rebalancing and Transfer Costs”**) will represent around less than 0.5% of the prevailing net asset value of the Merging Reference Fund during the period of portfolio rebalancing and the Effective Date, but may be higher or lower depending on actual results, and will be borne by the Merging Reference Fund. Please note that shareholders who remain in the Merging Reference Fund after the Last Dealing Deadline will bear the Portfolio Rebalancing and Transfer Costs.

#### Impact to the Scheme

##### 1. Change of reference fund of Affected Investment Options

As a result of the Reference Fund Merger, the reference fund of the Affected Investment Options will be changed from the Merging Reference Fund to the Receiving Reference Fund from the Effective Date (the **“Reference Fund Replacement”**). A comparison of the investment objective and policy of the Merging Reference Fund and the Receiving Reference Fund is depicted in the Appendix to this notice. The Affected Investment Options will also be renamed with effect from the Effective Date. Please refer to the tables

below for the new names of the Affected Investment Options and other key changes relating to the Reference Fund Replacement. The Investment Options Leaflet of the Scheme will be updated to reflect the relevant changes.

	<b>Before the Effective Date</b>	<b>From the Effective Date</b>
<b>Name of investment option</b>	AXA World Funds - Asian High Yield Bonds A Dis st (CNH Hgd)	AXA World Funds - Asian Short Duration Bonds A Dis st (CNH Hgd)
<b>Name of corresponding reference fund</b>	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
<b>Name of management company of reference fund</b>	AXA Investment Managers Paris	AXA Investment Managers Paris
<b>Share class of reference fund</b>	A distribution monthly "st" (CNH Hedged 95%)	A distribution monthly "st" (CNH Hedged 95%)
<b>Currency of investment option / reference fund</b>	RMB	RMB
<b>Management fee of reference Fund</b>	Up to 1.25% of net asset per annum	Up to 1.00% of net asset per annum
<b>Ongoing charges of reference fund over a year#</b>	1.54% of net asset per annum	1.29% of net asset per annum*
<b>Code</b>	28AWAHR	28AWASR

	<b>Before the Effective Date</b>	<b>From the Effective Date</b>
<b>Name of investment option</b>	AXA World Funds - Asian High Yield Bonds A Dis st (HKD Hgd)	AXA World Funds - Asian Short Duration Bonds A Dis st (HKD Hgd)
<b>Name of corresponding reference fund</b>	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
<b>Name of management company of reference fund</b>	AXA Investment Managers Paris	AXA Investment Managers Paris
<b>Share class of reference fund</b>	A distribution monthly "st" (HKD Hedged 95%)	A distribution monthly "st" (HKD Hedged 95%)
<b>Currency of investment option / reference fund</b>	HKD	HKD
<b>Management fee of reference Fund</b>	Up to 1.25% of net asset per annum	Up to 1.00% of net asset per annum
<b>Ongoing charges of reference fund over a year#</b>	1.54% of net asset per annum	1.29% of net asset per annum
<b>Code</b>	28AWAHH	28AWASH

# The ongoing charges figure is based on expenses for the twelve-month period ending 31 December 2022.

\*For Class A distribution monthly "st" (CNH Hedged 95%) of the Receiving Reference Fund, as this share class has not been incepted, this figure is estimate only and represents the sum of the estimated ongoing expenses chargeable to this share class expressed as an annualised percentage of this share class's estimated average net asset value. The actual figure may be different from this estimated figure and may vary from year to year.

From the Effective Date, the unit price and investment performance of the Affected Investment Options will be determined by the Company with reference to the price and investment performance of the corresponding share class of the Receiving Reference Fund.

Please note that: (i) the pricing arrangements of the Affected Investment Options remain unchanged as a result of the Reference Fund Replacement; (ii) expenses relating to the Reference Fund Replacement will be borne by the Company; and (iii) as the unit price of the Affected Investment Options immediately before the Reference Fund Replacement is different from that upon the Reference Fund Replacement, the number of notional units of the Affected Investment Option(s) held by you will be adjusted accordingly upon the Reference Fund Replacement such that the total value of notional units of the Affected Investment Option(s) held by you will not change as a result of the Reference fund Replacement.

## 2. Special dealing arrangement and actions to be taken

As the Merging Reference Fund will not accept the redemption and subscription request from its shareholders after the Last Dealing Deadline, **please note the following special dealing arrangement and take necessary action as you may deem fit:**

- (1) Selection of the Affected Investment Option(s) in your new investment option allocation instruction, for the purpose of allocating the bonuses awarded to your policy (if any), shall not be allowed with immediate effect until the Effective Date (inclusive) unless your current investment option allocation instruction has included the Affected Investment Option(s).
- (2) Switching notional units into the Affected Investment Options is not allowed for all policyholders with immediate effect until the Effective Date (inclusive).
- (3) If you hold existing notional units in the Affected Investment Option(s), you can submit your instruction to redeem your existing notional units in the Affected Investment Option(s)<sup>^</sup> or switch your existing notional units in the Affected Investment Option(s) to other investment option(s) under the Scheme, free of charge, at anytime up to 12:00 noon (for paper submission) or 4:00pm (for online submission) on **17 April 2024** (the “**Cut-off Time**”). Any instruction received after the Cut-off Time and before the Effective Date (inclusive) will be rejected.
- (4) If you have selected the Affected Investment Option in your current investment option allocation instruction with respect to your bonuses to be awarded (if any) under the Scheme, you can submit instruction to us anytime to redirect your future investment option allocation in the Affected Investment Option(s) to other investment option(s) available under the Scheme free of charge.

<sup>^</sup>Your instruction to withdraw the proceeds of redemption from your account will be subject to the requirement of minimum account balance and early encashment charge (if applicable).

After the Reference Fund Replacement, dealing of Affected Investment Options will resume to normal on 29 April 2024.

**Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including, without limitation, the investment objectives and policies, risk factors and charges of the reference funds corresponding to the investment options of the Scheme (including the Receiving Reference Fund), please refer to the offering documents of the reference funds, which are made available by us.**

Should you have any queries, please contact our Customer Service Hotline on (852) 2802 2812 (from 9:00am to 5:30pm, Monday to Friday and 9:00am to 1:00pm on Saturday, except public holidays) or email us at [cs@axa.com.hk](mailto:cs@axa.com.hk) for Hong Kong, or on (853) 8799 2812 (from 9:00am to 5:30pm, Monday to Friday, except public holidays) or email us at [ma.enquiry@axa.com.mo](mailto:ma.enquiry@axa.com.mo) for Macau.

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.*

**Appendix - Comparison of the investment objective and the investment policy of the Merging Reference Fund and the Receiving Reference Fund**

	<b>Merging Reference Fund</b>	<b>Receiving Reference Fund</b>
<b>Investment objective of reference fund</b>	To seek performance, in USD, <b>through dynamic exposure to the Asian fixed income market.</b>	To seek performance of your investment, in USD, <b>from an actively managed Asian short duration bond portfolio.</b>
<b>Investment policy of reference fund</b>	<p>The reference fund is actively managed <b>in order to capture opportunities in transferable debt securities issued in the Asian fixed income market, by mainly investing in securities that are part of the JP Morgan Asia Credit Non-Investment Grade benchmark index (the “Benchmark”) universe. As part of the investment process, the Investment Manager has broad discretion over the composition of the reference fund’s portfolio and can take, based on its investment convictions, exposure to companies, countries or sectors not included in the Benchmark or take different positioning in terms of duration, geographical allocation and/or sector or issuer selection compared to the Benchmark, even though the Benchmark constituents are generally representative of the reference fund’s portfolio. Thus, the deviation from the Benchmark is likely to be significant.</b></p> <p><b>The reference fund invests in Sub-Investment Grade bonds (high yield bonds) from Asia that are denominated in Hard Currency.</b> If the bonds are unrated (i.e. neither the security itself nor its issuer has a credit rating), they must be judged equivalent to those levels by the Investment Manager.</p> <p><b>Specifically, the reference fund invests at least 70% of net assets in Sub-Investment Grade transferable debt securities (including, but not limited to, fixed or floating rate bonds with fixed maturity and Callable Bonds) that are issued by governments, supranational entities, public or private companies in Asia.</b></p> <p>The reference fund may invest up to 100% of net assets in sovereign debt securities but does not invest more than 10% in securities issued or guaranteed by a single country (including its government and any public or local authority there) that are Sub-Investment Grade.</p> <p>The total assets of the reference fund may be invested in or exposed to callable bonds without any specific limit and up to 50% of its net assets to perpetual bonds (i.e. bonds without maturity date) issued by banks, insurance companies and non-financial corporates.</p> <p>The reference fund may also, and up to 10% of net assets, hold Distressed and Defaulted Securities as a result of holding bonds which rating would have been downgraded to be defaulting or distressing, if, in the opinion of the Investment Manager, such bonds are</p>	<p>The reference fund is actively managed <b>without reference to any benchmark. The reference fund invests in Asian short duration bonds issued by Asian governments, public or private companies and supra-national entities that are denominated in Hard Currency.</b></p> <p><b>Specifically, the reference fund invests at least two-thirds of net assets in Asian transferable debt securities (including but not limited to fixed or floating rate bonds with fixed maturity and Callable Bonds). The reference fund may invest up to 15% of net assets in bonds denominated in local currency and, out of this limit, up to 10% of net assets in securities denominated in offshore RMB.</b></p> <p><b>The Investment Manager anticipates that the average duration of the reference fund will generally be 3 years or less.</b></p> <p>The reference fund invests <b>mainly</b> in Investment Grade securities (i.e. at least 51% of net assets). The reference fund <b>may also invest up to 49% of net assets in Sub-Investment Grade securities (i.e. high yield securities). However, the reference fund does not invest in securities rated CCC+ or below by Standard &amp; Poor’s or equivalent ratings by Moody’s or Fitch. Ratings are based on the lower of two ratings or the second highest of three ratings depending on how many ratings are available. If securities are unrated (i.e. neither the security itself nor its issuer has a credit rating), they must be judged equivalent to those levels by the Investment Manager. In case of a credit downgrade below such minimum, securities will be sold within 6 months.</b></p> <p>The total assets of the reference fund may be invested in or exposed to callable bonds and up to 50% of its net assets to perpetual bonds (i.e. bonds without maturity date) issued by banks, insurance companies and non-financial corporates.</p> <p>The reference fund may also, and up to 10% of net assets, hold Distressed and Defaulted Securities as a result of holding bonds which rating would have been downgraded to be defaulting or distressing, if, in the opinion of the Investment Manager, such bonds are consistent with the reference fund's investment objective. These securities are expected to be sold</p>

	<p>consistent with the reference fund's investment objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.</p> <p>The selection of credit instruments is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell assets is also based on other analysis criteria of the Investment Manager.</p> <p><b>The reference fund may invest less than 30% of net assets in Investment Grade transferable debt securities that may include bonds denominated in CNY (directly through the QFI regime or indirectly through investments in other Sub-Funds of the AXA World Funds which are not authorized by the SFC) or in other local currencies.</b></p> <p><b>The reference fund may also invest in the following, in the portion of net assets shown below:</b></p> <ul style="list-style-type: none"> <li>• <b>money market instruments: less than 30%</b></li> <li>• <b>convertible bonds: up to 10%</b></li> <li>• <b>equity instruments: up to 5%.</b></li> </ul> <p>The reference fund may invest up to 5% of net assets in contingent convertible bonds (CoCos).</p> <p>The reference fund may invest up to 10% of net assets in units of UCITS and/or UCIs.</p> <p>The reference fund promotes environmental and/or social characteristics.</p>	<p>within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.</p> <p>The selection of debt securities is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell securities is also based on other analysis criteria of the Investment Manager.</p> <p>The reference fund may invest up to 100% of net assets in sovereign debt securities but does not invest more than 10% in securities issued or guaranteed by a single country (including its government and any public or local authority there) that are Sub-Investment Grade.</p> <p>The reference fund may invest up to 5% of net assets in contingent convertible bonds (CoCos).</p> <p><b>The reference fund may invest up to one-third of net assets in money market instruments.</b></p> <p>The reference fund may invest up to 10% of net assets in UCITS and/or UCIs <b>that are managed by an AXA IM group entity and will then themselves not invest in securities rated in accordance with the above rating limits. The reference fund may not invest in external UCITS or UCIs.</b></p> <p>The reference fund promotes environmental and/or social characteristics.</p>
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28 March 2024

**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.**

## Signature III Investment Insurance Plan (the “Scheme”)

Dear Valued Customer,

### **Merger of AXA World Funds – Asian High Yield Bonds (the “Merging Investment Option”) into AXA World Funds – Asian Short Duration Bonds (the “Receiving Investment Option”)**

As informed by the board of directors of AXA World Funds (the “Board”), the Board has decided to proceed with the merger by absorption of the **AXA World Funds – Asian High Yield Bonds** (the “**Merging Reference Fund**”), the reference fund of the Merging Investment Option, into **AXA World Funds – Asian Short Duration Bonds** (the “**Receiving Reference Fund**”), the reference fund of the Receiving Investment Option (the “**Reference Fund Merger**”) effective **26 April 2024** (the “**Effective Date**”).

#### **Rationale for the Reference Fund Merger**

The assets under management of the Merging Reference Fund do not permit an economically reasonable management of the Merging Reference Fund’s portfolio and the Merging Reference Fund is not expected to attract significant inflows in the future. In the meantime, the Receiving Reference Fund benefits from a good dynamic. As at 31 January 2024, assets under management of the Merging Reference Fund is USD33,958,345, and that of the Receiving Reference Fund is USD172,156,208.

In light of the above, the Board believes that it is no longer in the interest of the Merging Reference Fund’s shareholders to continue running the Merging Reference Fund. Rather than closing the Merging Reference Fund, the Board believes that it is in the interest of its investors to merge the Merging Reference Fund into the Receiving Reference Fund. The Receiving Reference Fund is an SFC-authorized fund.

#### **Key aspects of the Reference Fund Merger and its impact to the shareholders of the Merging Reference Fund**

Subscriptions of and/or conversions into the shares of the Merging Reference Fund by new investors are no longer accepted from 18 March 2024. The Merging Reference Fund will not accept any redemption and/or shares conversion request from its shareholders from **4 pm (Hong Kong Time) 18 April 2024** (the “**Last Dealing Deadline**”).

On the Effective Date, all assets and liabilities of the Merging Reference Fund will be transferred to the Receiving Reference Fund. The Merging Reference Fund will cease to exist as a result of the Reference Fund Merger and thereby will be dissolved on the Effective Date without going into liquidation.

Shares of the Merging Reference Fund will be converted to a number of shares of the corresponding class of shares of the Receiving Reference Fund, equivalent to the number of shares held in the corresponding class of shares of the Merging Reference Fund, multiplied by the relevant exchange ratios which shall be calculated for each class of shares on the Effective Date.

The exchange ratio for each relevant class of shares (the “**Exchange Ratio**”) is calculated by dividing the net asset value per share of such class of shares of the Merging Reference Fund as of the Effective Date by the net asset value per share of the corresponding class of shares of the Receiving Reference Fund as of the Effective Date.

Although shareholders of the Merging Reference Fund may receive a number of shares in the Receiving Reference Fund different from their previous holdings of shares in the Merging Reference Fund, the overall value of their holdings will remain the same after the Reference Fund Merger.

The management company of AXA World Funds will bear the legal, advisory, audit and administrative costs and expenses associated with the preparation and completion of the Reference Fund Merger. The Merging Reference Fund has no unamortized preliminary expenses.

#### Portfolio rebalancing and transfer of asset

To facilitate the Reference Fund Merger, the portfolio of the Merging Reference Fund will be rebalanced ahead of the Reference Fund Merger during a period of five (5) business days before the Effective Date. During such period, please note that the Merging Reference Fund may not adhere to its current investment objective and policy temporarily in the process of portfolio rebalancing. As at 31 January 2024, around 25% of the net asset value of the Merging Reference Fund would need to be rebalanced for alignment with the investment objective and policy of the Receiving Reference Fund. Please note that the actual portion of the Merging Reference Fund to be rebalanced may be different, depending on the market conditions at the time of portfolio rebalancing. On the Effective Date, all assets and liabilities of the Merging Reference Fund will be transferred to the Receiving Reference Fund.

The estimated costs to be incurred in rebalancing the portfolio and transfer of assets and liabilities from the Merging Reference Fund to the Receiving Reference Fund (“**Portfolio Rebalancing and Transfer Costs**”) will represent around less than 0.5% of the prevailing net asset value of the Merging Reference Fund during the period of portfolio rebalancing and the Effective Date, but may be higher or lower depending on actual results, and will be borne by the Merging Reference Fund. Please note that shareholders who remain in the Merging Reference Fund after the Last Dealing Deadline will bear the Portfolio Rebalancing and Transfer Costs.

#### Impact to the Scheme

##### 1. Merging of investment options

As a result of the Reference Fund Merger, the Company decided to merge the Merging Investment Option into the Receiving Investment Option with effect from the Effective Date (the “**Investment Option Merger**”) pursuant to the “Merger of Investment Options” provision of the policy document of the Scheme, which provides that the Company may, at any time with the approval of the Securities and Futures Commission, merge any investment option into another investment option.

Notional units of the Merging Investment Option held by you on the Effective Date will be converted to the notional units of the Receiving Investment Option by the formula set out below:

*Number of notional units allocated in Receiving Investment Option = Number of notional units of Merging Investment Option held by the policyholder on the Effective Date multiplied by the Exchange Ratio of the corresponding share class of the reference fund*

Please note that (i) since the Exchange Ratio might not be necessarily equal to 1, the number of notional units of the Merging Investment Option held by you on the Effective Date might not be equal to the number of notional units of the Receiving Investment Option allocated to you. However, the total value of notional units of the Merging Investment Option immediately prior to the Investment Option Merger and that of the Receiving Investment Option after the Investment Option Merger will be the same; and (ii) expenses relating to the Investment Option Merger will be borne by the Company.

A comparison of the Merging Investment Option and the Receiving Investment Option is depicted in the Appendix to this notice.

Upon the Investment Option Merger, policyholders of the Receiving Investment Option will continue to hold the same number of notional units of the Receiving Investment Option as before.

## 2. Special dealing arrangement and actions to be taken

As the Merging Reference Fund will not accept the redemption and subscription request from its shareholders after the Last Dealing Deadline, **please note the following special dealing arrangement and take necessary action as you may deem fit:**

- (1) Selection of the Merging Investment Option in your new investment option allocation instruction, for the purpose of allocating the bonuses awarded to your policy (if any), shall not be allowed with immediate effect unless your current investment option allocation instruction has included the Merging Investment Option.
- (2) Switching notional units into the Merging Investment Option is not allowed for all policyholders with immediate effect.
- (3) If you hold existing notional units in the Merging Investment Option, you can submit your instruction to redeem your existing notional units in the Merging Investment Option (the **“Redemption Instruction”**)<sup>^</sup> or switch your existing notional units in the Merging Investment Option to other investment option(s) under the Scheme (the **“Switch-out Instruction”**), free of charge, at anytime up to the 12:00 noon (for paper submission) or 4:00pm (for online submission) on **17 April 2024**. If we do not receive the Redemption Instruction or the Switch-out Instruction from you by the above specified date and time, any notional units of the Merging Investment Option held by you on the Effective Date will be automatically converted to the notional units of Receiving Investment Option, free of charge.
- (4) If you have selected the Merging Investment Option under the Scheme in your current investment option allocation instruction with respect to your bonuses to be awarded (if any) under the Scheme, you can submit instruction to us anytime to redirect your future investment option allocation in the Merging Investment Option to other investment option(s) available under the Scheme free of charge. If we do not receive your instruction for your future investment option allocation regarding the Merging Investment Option by 12:00 noon (for paper submission) or 4:00pm (for online submission) on **26 April 2024**, your bonuses to be awarded (if any) which would have been applied for allocation in the Merging Investment Option according to your current investment option allocation instruction will be applied for allocation in the Receiving Investment Option starting from 29 April 2024, free of charge, so that your bonuses to be awarded (if any) will continually be invested.

<sup>^</sup>Your instruction to withdraw the proceeds of redemption from your account will be subject to the requirement of minimum account balance and early encashment charge (if applicable).

After the Investment Option Merger, the first dealing date of the exchanged notional unit(s) of the Receiving

Investment Option is 29 April 2024.

The Investment Options Leaflet of the Scheme will be updated to reflect the Investment Option Merger.

**Investment involves risk. For details regarding the Scheme and its investment options, please refer to the Principal Brochure of the Scheme. For details including, without limitation, the investment objectives and policies, risk factors and charges of the reference funds corresponding to the investment options of the Scheme (including the Receiving Reference Fund), please refer to the offering documents of the reference funds, which are made available by us.**

Should you have any queries, please contact our Customer Service Hotline on (852) 2802 2812 (from 9:00am to 5:30pm, Monday to Friday and 9:00am to 1:00pm on Saturday, except public holidays) or email us at [cs@axa.com.hk](mailto:cs@axa.com.hk) for Hong Kong, or on (853) 8799 2812 (from 9:00am to 5:30pm, Monday to Friday, except public holidays) or email us at [ma.enquiry@axa.com.mo](mailto:ma.enquiry@axa.com.mo) for Macau.

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.*

## Appendix - Comparison of the Merging Investment Option and the Receiving Investment Option

	Merging Investment Option	Receiving Investment Option
<b>Name of investment option/ corresponding reference fund</b>	AXA World Funds - Asian High Yield Bonds	AXA World Funds - Asian Short Duration Bonds
<b>Name of management company of reference fund</b>	AXA Investment Managers Paris	AXA Investment Managers Paris
<b>Share class of reference fund</b>	A distribution monthly “st” (USD)	A distribution monthly “st” (USD)
<b>Currency of investment option / reference fund</b>	USD	USD
<b>Investment objective of reference fund</b>	To seek performance, in USD, <b>through dynamic exposure to the Asian fixed income market.</b>	To seek performance of your investment, in USD, <b>from an actively managed Asian short duration bond portfolio.</b>
<b>Investment policy of reference fund</b>	<p>The reference fund is actively managed in order to capture opportunities in transferable debt securities issued in the Asian fixed income market, by mainly investing in securities that are part of the JP Morgan Asia Credit Non-Investment Grade benchmark index (the “Benchmark”) universe. As part of the investment process, the Investment Manager has broad discretion over the composition of the reference fund’s portfolio and can take, based on its investment convictions, exposure to companies, countries or sectors not included in the Benchmark or take different positioning in terms of duration, geographical allocation and/or sector or issuer selection compared to the Benchmark, even though the Benchmark constituents are generally representative of the reference fund’s portfolio. Thus, the deviation from the Benchmark is likely to be significant.</p> <p><b>The reference fund invests in Sub-Investment Grade bonds (high yield bonds) from Asia that are denominated in Hard Currency.</b> If the bonds are unrated (i.e. neither the security itself nor its issuer has a credit rating), they must be judged equivalent to those levels by the Investment Manager.</p> <p><b>Specifically, the reference fund invests at least 70% of net assets in Sub-Investment Grade transferable debt securities (including, but not limited to, fixed or floating rate bonds with fixed maturity and Callable Bonds) that are issued by governments, supranational entities, public or private companies in Asia.</b></p> <p>The reference fund may invest up to 100% of net assets in sovereign debt securities but does</p>	<p>The reference fund is actively managed without reference to any benchmark. The reference fund invests in Asian short duration bonds issued by Asian governments, public or private companies and supra-national entities that are denominated in Hard Currency.</p> <p><b>Specifically, the reference fund invests at least two-thirds of net assets in Asian transferable debt securities (including but not limited to fixed or floating rate bonds with fixed maturity and Callable Bonds). The reference fund may invest up to 15% of net assets in bonds denominated in local currency and, out of this limit, up to 10% of net assets in securities denominated in offshore RMB.</b></p> <p><b>The Investment Manager anticipates that the average duration of the reference fund will generally be 3 years or less.</b></p> <p>The reference fund invests <b>mainly</b> in Investment Grade securities (i.e. at least 51% of net assets). The reference fund <b>may also invest up to 49% of net assets</b> in Sub-Investment Grade <b>securities (i.e. high yield securities).</b> However, the reference fund <b>does not invest in securities rated CCC+ or below by Standard &amp; Poor’s or equivalent ratings by Moody’s or Fitch.</b> Ratings are based on the lower of two ratings or the second highest of three ratings depending on how many ratings are available. If securities are unrated (i.e. neither the security itself nor its issuer has a credit rating), they must be judged equivalent to those levels by the Investment Manager. In case of a credit downgrade below such</p>

	<p>not invest more than 10% in securities issued or guaranteed by a single country (including its government and any public or local authority there) that are Sub-Investment Grade.</p> <p>The total assets of the reference fund may be invested in or exposed to callable bonds without any specific limit and up to 50% of its net assets to perpetual bonds (i.e. bonds without maturity date) issued by banks, insurance companies and non-financial corporates.</p> <p>The reference fund may also, and up to 10% of net assets, hold Distressed and Defaulted Securities as a result of holding bonds which rating would have been downgraded to be defaulting or distressing, if, in the opinion of the Investment Manager, such bonds are consistent with the reference fund's investment objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.</p> <p>The selection of credit instruments is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell assets is also based on other analysis criteria of the Investment Manager.</p> <p><b>The reference fund may invest less than 30% of net assets in Investment Grade transferable debt securities that may include bonds denominated in CNY (directly through the QFI regime or indirectly through investments in other Sub-Funds of the AXA World Funds which are not authorized by the SFC) or in other local currencies.</b></p> <p><b>The reference fund may also invest in the following, in the portion of net assets shown below:</b></p> <ul style="list-style-type: none"> <li>• <b>money market instruments: less than 30%</b></li> <li>• <b>convertible bonds: up to 10%</b></li> <li>• <b>equity instruments: up to 5%.</b></li> </ul> <p>The reference fund may invest up to 5% of net assets in contingent convertible bonds (CoCos).</p> <p>The reference fund may invest up to 10% of net assets in units of UCITS and/or UCIs.</p> <p>The reference fund promotes environmental</p>	<p><b>minimum, securities will be sold within 6 months.</b></p> <p>The total assets of the reference fund may be invested in or exposed to callable bonds and up to 50% of its net assets to perpetual bonds (i.e. bonds without maturity date) issued by banks, insurance companies and non-financial corporates.</p> <p>The reference fund may also, and up to 10% of net assets, hold Distressed and Defaulted Securities as a result of holding bonds which rating would have been downgraded to be defaulting or distressing, if, in the opinion of the Investment Manager, such bonds are consistent with the reference fund's investment objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.</p> <p>The selection of debt securities is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell securities is also based on other analysis criteria of the Investment Manager.</p> <p>The reference fund may invest up to 100% of net assets in sovereign debt securities but does not invest more than 10% in securities issued or guaranteed by a single country (including its government and any public or local authority there) that are Sub-Investment Grade.</p> <p>The reference fund may invest up to 5% of net assets in contingent convertible bonds (CoCos).</p> <p><b>The reference fund may invest up to one-third of net assets in money market instruments.</b></p> <p>The reference fund may invest up to 10% of net assets in UCITS and/or UCIs <b>that are managed by an AXA IM group entity and will then themselves not invest in securities rated in accordance with the above rating limits. The reference fund may not invest in external UCITS or UCIs.</b></p> <p>The reference fund promotes environmental and/or social characteristics.</p>
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	and/or social characteristics.	
<b>Management fee of reference Fund</b>	Up to 1.25% of net asset per annum	Up to 1.00% of net asset per annum
<b>Ongoing charges of reference fund over a year<sup>#</sup></b>	1.51% of net asset per annum	1.26% of net asset per annum
<b>Code</b>	28AWAHY	28AWASD
<b>Additional information</b>	Notes 1 and 2	Notes 1 and 2

# The ongoing charges figure is based on expenses for the twelve-month period ending 31 December 2022.

**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).**

Notes:

- 1) The corresponding reference fund may be subject to other fees and charges which will be deducted and reflected in the price of the corresponding reference fund.
- 2) The subscription fee, switching fee and redemption fee (if any) as set out in the offering documents of the corresponding reference fund are not applicable to the investment option