

investment-linked insurance



**nova investment
insurance plan**

product brochure



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The Principal Brochure of Nova Investment Insurance Plan (“**Nova**”) consists of this Product Brochure, the Investment Options Leaflet and the Product Key Facts Statement. This Product Brochure is issued and should be read in conjunction with the Investment Options Leaflet and the Product Key Facts Statement.



IMPORTANT INFORMATION

- **Nova** is an investment-linked insurance policy issued by AXA China Region Insurance Company (Hong Kong) Limited (the “Company”). Your investments are subject to the credit risks of the Company.
- Your return on investments is calculated with reference to the performance of the reference funds which correspond to the investment options selected by you. Such return will be subject to the fees and charges of **Nova** and may be lower than the return of the reference funds. Each of these reference funds has its own investment objectives and associated risks.
- The premiums you pay towards the insurance policy will become part of 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.
- Insurance charges may apply depending on the death benefit option you choose under **Nova**. Insurance charges may increase significantly during the payment term of the Insurance Charge due to factors such as your age and investment loss, etc. This may substantially reduce your investment return or result in a significant loss of your policy account value.
- If your policy account value becomes insufficient to cover the insurance charges and other policy fees and charges, your policy may be terminated early and you could lose your investment and all benefits. You should consult your financial consultant for details, such as how the fees and charges of **Nova** may increase and could impact your investment.
- Surrender or termination of the policy in early years may result in a significant loss of the principal and the bonuses awarded.
- You should not purchase this product unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.
- You should not invest based on this document only and should read the Investment Options Leaflet and the Product Key Facts Statement of **Nova** and the offering documents of the reference funds, which are made available by the Company.

Please refer to the section **Glossary** as set out on page 15 for definitions of various defined terms.

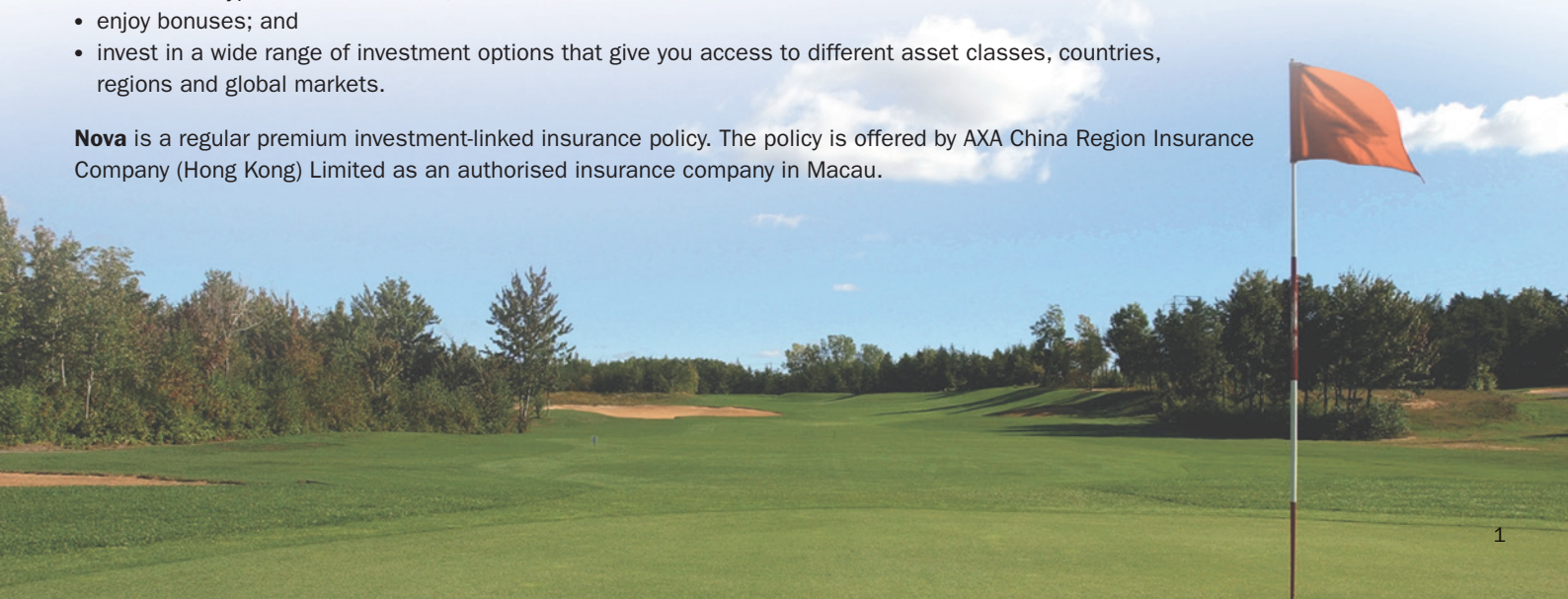
An investment-linked insurance policy that envisages your investment needs

An insurance policy with flexible financial arrangement is an important tool to help you achieve your goals, whether you are saving for your children’s future or a comfortable retirement. You may choose to set aside a sum of money and invest such savings into **Nova** by way of premium payments over a target period of time which may be referred as a target contribution period.

With **Nova**, you can

- determine for how long, how much and how frequently you want to invest;
- choose the type of death benefits;
- enjoy bonuses; and
- invest in a wide range of investment options that give you access to different asset classes, countries, regions and global markets.

Nova is a regular premium investment-linked insurance policy. The policy is offered by AXA China Region Insurance Company (Hong Kong) Limited as an authorised insurance company in Macau.





Payment flexibility to cope with your financial needs

Under **Nova**, you are offered the options of different target contribution periods, during which you agree to invest under the policy by paying Regular Premium. You can choose any target contribution period ranging from 10 to 20 years or select a longer period of either 25 or 30 years, provided that your chosen target contribution period will finish when you reach age 75 at the latest (based on your age last birthday). Once the target contribution period is determined upon policy application, it cannot be changed afterwards.

At the end of the target contribution period, you can choose to continue with the policy and make investment for potential growth, which is subject to market risks. No Regular Premium is payable after the target contribution period. If you choose to maintain your **Nova** policy after the target contribution period, you will need to continue to pay the applicable Policy Charges as set out in the section **Schedule of Fees and Charges** on page 8.

Premium Types

• Regular Premium

You can choose the level of Regular Premium you want to pay to design your investment portfolio, subject to such applicable minimum premium amount which varies depending on your selected target contribution period. You can pay your Regular Premium monthly, semi-annually or annually. Please refer to the table shown below for details.

There is no up-front Premium Charge for your Regular Premium. The Regular Premium you pay will be notionally allocated in the form of units to the policy in accordance with the investment options you select. However, your policy will be subject to the relevant regular Policy Charges as set out in the section **Schedule of Fees and Charges** on page 8.

The minimum Regular Premium at current level is shown as follows:

Target Contribution Period (Years)	Minimum Regular Premium (HKD/MOP)		
	Monthly	Semi-Annually	Annually
10 – 14	2,000	12,000	24,000
15 – 19	1,500	9,000	18,000
20, 25 or 30	1,000	6,000	12,000

Apart from Hong Kong dollar, **Nova** is also available in US dollar and Macau dollar. The minimum Regular Premium required with respect to each currency will be calculated based on an exchange rate determined by the Company from time to time. Please contact your financial consultant for more information.

• Lump Sum Premium

If you wish to increase your investment, you can pay a Lump Sum Premium at any time while the policy is in effect. An up-front Premium Charge of 7% will be deducted from your Lump Sum Premium. The balance will be notionally allocated in the form of units to the policy in accordance with your selected investment options. Other regular Policy Charges will apply. Please refer to the section **Schedule of Fees and Charges** as set out on page 8 for details.

The minimum Lump Sum Premium is currently HKD9,600/USD1,200/MOP9,600.

Ability to Change Regular Premium

You may reduce your Regular Premium to address your financial needs after the first 18 months commencing from the Policy Date provided that the level of the Regular Premium after reduction meets the relevant minimum Regular Premium requirement as set out in the section **Premium Types** on page 2. Once you have reduced your Regular Premium, you may thereafter increase it back up to the original agreed amount committed at policy issuance, but such application will be subject to the Company's approval. If you wish to increase your Regular Premium above the original committed amount at policy issuance, you will have to take out a new **Nova** policy.

Reduction in the Regular Premium will not reduce the amount of the Policy Maintenance Fee which is determined by the amount of Regular Premium you have committed to pay at policy issuance. Please refer to the section **Schedule of Fees and Charges** as set out on page 8 for details.

Premium Holiday

You may temporarily suspend your Regular Premium payments by applying for a premium holiday after the first 18 months commencing from the Policy Date, as long as the account value of the policy exceeds the relevant Minimum Account Balance. Your policy will remain in effect and the relevant Policy Charges will remain payable during the premium holiday.

The current level of Minimum Account Balance is shown as below:

Applicable period	Minimum Account Balance
During your chosen target contribution period	Original monthly Regular Premium committed at policy issuance x 18
After your chosen target contribution period	HKD12,000/USD1,500/ MOP12,000

The Minimum Account Balance is maintained for the purpose of determining (i) if a premium holiday can be exercised and (ii) if a partial withdrawal can be made without terminating the policy. We will give you one month's prior written notice should there be any change in the Minimum Account Balance amount.

If your account value falls below the relevant Minimum Account Balance during the premium holiday, the premium holiday will cease and we will notify you to resume payment of the Regular Premium.

No matter whether payment of Regular Premium is resumed or not, the relevant regular Policy Charges remain payable while the policy is in effect. A grace period of 31 days for payment of Policy Charges will apply if your **Nova** policy meets the relevant conditions as set out in the section **Grace Period** on page 12. If any Policy Charges remain outstanding after the expiry of the grace period, the policy will terminate and the Early Encashment Charge will apply. Please refer to the sections **Grace Period**, **Termination** and **Schedule of Fees and Charges** for details.

During premium holiday, premium payments are suspended and Policy Charges will continue to apply. This will therefore lead to a reduction in the account value and accordingly the death benefit and the Loyalty Bonus will be reduced. Premium holiday may possibly lead to termination of your policy if the account value is insufficient to pay the relevant Policy Charges.

Please note that any premium holiday taken may adversely affect your ability to meet your investment targets. As a result, premium holiday is more suitable for a short period to help you with temporary financial difficulties or needs.



Partial withdrawal to meet your emergency cash needs

Partial Withdrawal

You may have specific financial needs at different life stages. You may withdraw a portion of your account value from your **Nova** policy to accommodate your financial needs at any time while the policy is in effect provided that the remaining account value immediately after the withdrawal meets the relevant Minimum Account Balance. No Early Encashment Charge will apply on any partial withdrawal.

However, if the account value goes below the relevant Minimum Account Balance as a result of a partial withdrawal, the policy will terminate. The Early Encashment Charge will apply if such

termination occurs during the target contribution period. If the account value subsequently drops below the Minimum Account Balance due to market fluctuations, your policy will continue to be in effect.

The minimum partial withdrawal amount is currently HKD2,000/USD250/MOP2,000.

Partial withdrawal will lead to a reduction in the account value, and accordingly the death benefit and loyalty bonus will be reduced.



The freedom to change your investment strategy

Investment Options

Nova offers you a wide range of investment options in different sectors and markets across various asset types including investment options with exposure to equities, bonds and money markets. It is easy for you to diversify your investment in a range of markets while you may balance the risk of your investment portfolio. A description of the currently available investment options is set out in the Investment Options Leaflet.

According to your investment plan, you can design your own allocation mix with a maximum of currently 10 investment options subject to a minimum allocation of 10% of your investment in each investment option that you choose. The Company reserves the right to change the maximum number of investment options and the minimum allocation requirement in the future by giving you one month's prior written notice.

Your premiums after deduction of a Premium Charge of 7% (applicable to Lump Sum Premium) will be invested in the respective reference funds of the investment options according to your latest investment option allocation instruction. The assets acquired by the premium are owned by the Company. You are not investing in the reference funds and you do not have any rights or ownership over these reference funds.

Under your **Nova** policy, unit allocation in the investment options is notional in nature and solely for the purpose of determining the account value of your **Nova** policy.

The unit price and the investment performance of an investment option are calculated by reference to the price and the investment performance of the relevant reference fund.

The return under **Nova** will be subject to Policy Charges and may be lower than the return of the reference funds. Poor performance of reference funds may further magnify your investment losses, while all charges are still deductible.

The investment options available under **Nova** can have very different features and risk profiles. Some may be of high risk. You should also read carefully the risk factors, investment and borrowing restrictions as set out in the offering document(s) of the reference fund(s), which are made available by the Company upon request.

Change of Investment Options

The Company may offer additional investment options from time to time. An investment option may also be temporarily closed or terminated. Reasons for closure or termination may include but are not limited to the termination of the reference fund by the investment manager of the reference fund or the unit prices of the reference fund becoming unavailable from the reference fund. In such cases, we will give you written notice according to the regulatory requirements so that you may switch your investment options or direct new premiums to other available investment options.

If we do not receive your switching instruction or new allocation instruction before the date specified in our written notice, we will select one or more investment option(s) on your behalf and switch your units in the affected investment option(s) to the investment option(s) selected by us. We will select the investment option(s) from the category of **Short-term Bond and Money Market**, as set out in the Investment Options Leaflet, for its relatively low volatility among the asset classes and relatively low exposure to market, currency and other risks.

Switch between Investment Options

You may wish to revisit your investment strategy from time to time. To cope with your changing needs, **Nova** gives you the flexibility to switch your investment between investment options or to change your selection of investment options, subject to the following conditions:

1. The minimum switching amount is currently HKD2,000/USD250/MOP2,000. The Company reserves the right to change this amount in future by giving you one month's prior written notice; and
2. After a switching, we allow a maximum of currently 10 investment options per policy. Each investment option you choose to switch in is subject to a minimum allocation of 10% of the switched amount. The Company reserves the right to change the maximum number of investment options and the minimum allocation requirement in the future by giving you one month's prior written notice.

The Switching Fee is currently waived. However, the Company reserves the right to impose a Switching Fee of up to 1% of the amount to be switched out in the future by giving you one month's prior written notice.



Additional benefits to enhance your investment

Start-up Bonus in the First Policy Year

We value your decision to choose **Nova**. While your policy is in effect and the amount of the monthly Regular Premium is not less than HKD1,500 or its equivalent in US dollar/Macau dollar, a Start-up Bonus will be credited to your policy upon our receipt of each payment of Regular Premium for the first policy year in cleared funds.

The Start-up Bonus is the Regular Premium multiplied by a Start-up Bonus rate. The Start-up Bonus rates are as follows:

Monthly Regular Premium (HKD/MOP)	Start-up Bonus Rate
1,500 to <2,000	0.6% x target contribution period (in years)
2,000 to <5,000	1.0% x target contribution period (in years)
5,000 to <10,000	1.2% x target contribution period (in years)
10,000 to <20,000	1.3% x target contribution period (in years)
20,000 and above	1.5% x target contribution period (in years)

For policies issued in a currency other than Hong Kong dollar, the amount of the monthly Regular Premium in the above table will be calculated based on an exchange rate determined by the Company from time to time. Please contact your financial consultant for more information.

The Start-up Bonus will be notionally allocated to your policy in the form of additional units at the Offer Price according to your latest investment option allocation instruction. The bonus will form a part of the account value and is therefore subject to the relevant Policy Charges as set out in the section **Schedule of Fees and Charges** on page 8.

If the insured of your **Nova** policy commits suicide within one year commencing from the Policy Date or, if applicable, the date of reinstatement, the death benefit paid to the beneficiary(ies) shall be equal to the account value (less the value of units attributable to the Start-up Bonus) plus the total Policy Charges paid by you in respect of the policy, without interest.

Please note that the rates shown in the table above do not represent rate of return or performance of your investment.

Illustrative example for the calculation of the Start-up Bonus:

Start-up Bonus	= Regular Premium payment x Start-up Bonus rate
Target contribution period	20 years
Monthly Regular Premium	HKD2,000
Start-up Bonus rate	1% x 20 = 20%
If the Regular Premium is paid on a monthly basis, the Start-up Bonus payable upon each Regular Premium payment	= HKD2,000 x 20% = <u>HKD400</u>
Total Start-up Bonus payable	= HKD400 x 12 = <u>HKD4,800</u>

Loyalty Bonus Every 5 Policy Years

We value your continuous support to us, therefore, we will pay you a Loyalty Bonus every 5th policy anniversary while the policy is in effect.

Each Loyalty Bonus payment is equivalent to the average monthly account value for the relevant 5-year period, multiplied by a Loyalty Bonus rate. The average monthly account value will be the sum of the monthly account value (as at the end of each month) of the 5-year period immediately preceding the anniversary when the bonus becomes payable divided by 60 (the total number of months over such 5-year period). The Loyalty Bonus rates are as follows:

Policy Anniversary	Loyalty Bonus Rate
5 th / 10 th / 15 th	2.0%
20 th and every 5 th policy anniversary thereafter	3.0%

The Loyalty Bonus will be paid within one month after the policy anniversary on which the bonus is payable. The bonus will be notionally allocated to your policy in the form of additional units at the Offer Price according to your latest investment option allocation instruction. The bonus will form a part of the account value and is therefore subject to the relevant Policy Charges as set out in the section **Schedule of Fees and Charges** on page 8.

If the policy terminates before the additional units are notionally allocated to your policy as described above, the Loyalty Bonus will be paid in cash within one month after termination.

Please note that the rates shown in the table above do not represent rate of return or performance of your investment.

Illustrative example for the calculation of the Loyalty Bonus:

Target contribution period	25 years
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On the 5th policy anniversary

Sum of the monthly account value from the 1 st to 5 th policy years	HKD1,500,000
Average monthly account value for this 5-year period	HKD1,500,000/60 = HKD25,000
Applicable Loyalty Bonus rate	2%

On the 20th policy anniversary

Sum of the monthly account value from the 16 th to 20 th policy years	HKD12,000,000
Average monthly account value for this 5-year period	HKD12,000,000/60 = HKD200,000
Applicable Loyalty Bonus rate	3%

Loyalty Bonus payable upon each relevant policy anniversary	=	the average monthly account value for the 5-year period	x	applicable Loyalty Bonus rate
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Loyalty Bonus payable on the 5 th policy anniversary	= HKD25,000 x 2.0%
	= <u>HKD500</u>

Loyalty Bonus payable on the 20 th policy anniversary:	= HKD200,000 x 3.0%
	= <u>HKD6,000</u>

Policy Maintenance Fee Refund

In appreciation of your long-term commitment to **Nova**, at the end of your chosen target contribution period and while the policy is in effect, we will refund a percentage of the total Policy Maintenance Fee you have paid during your chosen target contribution period.

The Policy Maintenance Fee Refund rates are as follows:

Target Contribution Period (in years)	Policy Maintenance Fee Refund Rate
10	50%
11	60%
12	70%
13	80%
14	90%
15 and above	100%

The Policy Maintenance Fee Refund will be paid within one month after the policy anniversary immediately following the end of your chosen target contribution period. The refund will be notionally allocated to your policy in the form of additional units at the Offer Price according to your latest investment option allocation instruction. The refund will form a part of the account value and is therefore subject to the relevant Policy Charges as set out in the section **Schedule of Fees and Charges** on page 8.

If the policy terminates before additional units are notionally allocated to your policy as described above, the refund will be paid in cash within one month after termination.

Please note that the rates shown in the table above do not represent rate of return or performance of your investment.

Illustrative example for the calculation of the Policy Maintenance Fee Refund:

Target contribution period	13 years
Annual Regular Premium committed at policy issuance	HKD24,000
Start-up Bonus payable	HKD24,000 x 1% x 13 = HKD3,120
Applicable Policy Maintenance Fee Refund rate	80%

Total Policy Maintenance Fee paid	= (annual Regular Premium + Start-up Bonus) x annual rate x target contribution period = (HKD24,000 + HKD3,120) x 9% x 13 = <u>HKD31,730.4</u>
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Total Policy Maintenance Fee Refund at the end of the target contribution period	= Total Policy Maintenance Fee paid x applicable Policy Maintenance Fee Refund Rate = HKD31,730.4 x 80% = <u>HKD25,384.32</u>
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Protection for your loved ones

Death Benefit

You can select one of the two death benefit options at the time of application to suit your needs. However, once the option is chosen, it cannot be changed afterwards.

Basic Death Benefit Option: death benefit is 101% of account value.

Enhanced Death Benefit Option: death benefit is:

1. 101% of account value; or
2. the aggregate amount of Regular Premium and, if any, Lump Sum Premium that you have paid under this policy less the aggregate amount of all withdrawals made by you, whichever is higher.

Under this option, the death benefit will not be less than the total premiums paid net of total withdrawals.

An Insurance Charge will be levied monthly in advance in respect of the policy if you opt for the Enhanced Death Benefit Option. The charge is levied with reference to a number of factors including the insured's attained age, sex and the net amount at risk. Please refer to the section **Schedule of Fees and Charges** on page 8 for details of the Policy Charges.

The net amount at risk is the total Regular Premium plus any Lump Sum Premium paid less the sum of (i) all partial withdrawals and (ii) 100% of the account value, as of the due date for the Insurance Charge. If the net amount at risk is zero or less than zero, there is no Insurance Charge for that month.

Illustrative example for the calculation of the Insurance Charge:

As of the due date for the Insurance Charge

Insurance Charge rate for a male insured at the attained age of 50	0.862% per annum
Total Regular Premium paid	HKD120,000
Total Lump Sum Premium paid	HKD0
Total withdrawals	HKD3,000
Account Value	HKD110,000
Net amount at risk	(HKD120,000 + HKD0) – (HKD3,000 + HKD110,000) = HKD7,000

Insurance Charge = Insurance Charge rate x Net amount at risk

Insurance Charge for the month = $0.862\% \div 12 \times \text{HKD}7,000$
= HKD5.03

* The Insurance Charge rate per annum will change in accordance with the age of the insured. Please refer to the section **Schedule of Fees and Charges** on page 8 for details of the Insurance Charge.

Illustrative example for the calculation of the Basic Death Benefit and Enhanced Death Benefit:

Monthly Regular Premium

In the 1 st three policy years	HKD2,000
From the 4 th policy year onward	HKD1,000

The policy terminated at the end of the 15th policy year when the insured passed away.

Total Regular Premium paid	(HKD2,000 x 12 x 3) + (HKD1,000 x 12 x 12) = HKD216,000
Total Lump Sum Premium paid	HKD10,000
Total partial withdrawals made	HKD50,000
Account value	HKD160,000

Basic Death Benefit Option:

Death Benefit = 101% of the account value
= HKD160,000 x 101%
= HKD161,600

Enhanced Death Benefit Option:

Death Benefit = (i) 101% of the account value; or
(ii) the aggregate amount of Regular Premium and any Lump Sum Premium paid – the aggregate amount of all withdrawals, whichever is higher
= (i) HKD160,000 x 101%; or (ii) HKD216,000 + HKD10,000 – HKD50,000, whichever is higher
= (i) HKD161,600; or (ii) HKD176,000, whichever is higher
= HKD176,000

Death benefit will cease to be payable from the policy anniversary which falls on or immediately after the date on which the insured attains the age of 100.

Whichever death benefit option is selected, if the insured of your **Nova** policy commits suicide within one year commencing from the Policy Date or, if applicable, the date of reinstatement, the death benefit paid to the beneficiary(ies) shall be equal to the account value (less the value of units attributable to the Start-up Bonus) plus the total Policy Charges paid by you in respect of the policy, without interest.

If the death benefit is not paid within two months from the date the units are cancelled from your account, we will pay interest on the death benefit from the date the units are cancelled at a rate as the Company may decide at its discretion.

Accidental Death Benefit

In addition to the death benefit as set out in the section **Death Benefit** on page 7, you will be eligible for an accidental death benefit if the insured dies from an accident during the first 3 policy years and is aged between 14 days and 65 years on the Policy Date. The sum insured of this additional benefit is HKD50,000/USD6,250/MOP50,000 (as the case may be, depending on the policy currency you selected).

Accidental death benefit will automatically terminate on the occurrence of the earliest of the following:

- (i) at the end of the 3rd policy year commencing on the Policy Date; or
- (ii) when this policy terminates; or
- (iii) when this accidental death benefit is paid or becomes payable.

The benefit will be payable if the insured dies solely and directly as a result of an accident, independently of any other causes and within 90 days of the accident. Notification to the Company should be made within 20 days of the date of the accidental death. The accidental death benefit is subject to exclusions, terms and conditions. For details, please refer to policy contract.



Schedule of Fees and Charges

The current Policy Charges of **Nova** are as follows:

During the first 18 months of the policy, the Policy Maintenance Fee, Investment Management Fee and Insurance Charge will be paid by deduction from the account value only when we receive the Regular Premium in cleared funds.

Policy Charges	
Premium Charge	<p>The Premium Charge is 7% of each Lump Sum Premium paid.</p> <p>The Premium Charge will be deducted up-front from any Lump Sum Premium you pay while your Nova policy is in effect. The balance of the Lump Sum Premium paid will be notionally allocated in the form of units to the policy in accordance with the investment options you select.</p> <p>No Premium Charge is levied in respect of Regular Premium.</p>
Policy Maintenance Fee [#]	<p>The monthly Policy Maintenance Fee is 0.75% (an annual rate of 9% divided by 12) multiplied by the sum of (i) the annual Regular Premium committed at the policy issuance and (ii) the total Start-up Bonus payable for the first policy year.</p> <p>The Policy Maintenance Fee will be deducted from the account value on a monthly basis in advance by cancelling units during the target contribution period.</p> <p>The Policy Maintenance Fee will not be reduced by reducing the Regular Premium.</p>
Investment Management Fee [#]	<p>The monthly Investment Management Fee is 0.1% (an annual rate of 1.2% divided by 12) of the account value as at the due date for the payment of the Investment Management Fee.</p> <p>The Investment Management Fee will be deducted from the account value on a monthly basis in advance by cancelling units while the policy is in effect.</p>
Insurance Charge [#]	<p>An Insurance Charge will be levied on the policy if you have elected the Enhanced Death Benefit Option.</p> <p>The Insurance Charge is charged using the Insurance Charge rate. It is payable until the policy is terminated, or the date before the policy anniversary which falls on or immediately after the date on which the insured attains the age of 100, whichever is earlier.</p> <p>The Company determines the Insurance Charge rate from time to time during the payment term of the Insurance Charge based on the insured's attained age and sex.</p> <p>The monthly Insurance Charge is (i) the Insurance Charge rate per annum divided by 12, then multiplied by (ii) the net amount at risk.</p> <p>The net amount at risk is the total Regular Premium plus any Lump Sum Premium paid less the sum of (i) all partial withdrawals and (ii) 100% of the account value, as of the due date for the Insurance Charge. If net amount at risk is zero or less than zero, there is no Insurance Charge for that month.</p>

<p>Insurance Charge[#]</p>	<p>The table below sets out some indicative Insurance Charge rates per annum. These are for illustration purposes only and may vary during the payment term of the Insurance Charge. Please contact the Company for confirmation of the current Insurance Charge rates applicable to the policy.</p> <table border="1" data-bbox="483 331 1489 636"> <thead> <tr> <th>Attained age of the insured at the beginning of the policy year</th> <th>Male*</th> <th>Female*</th> </tr> </thead> <tbody> <tr> <td>30</td> <td>0.161%</td> <td>0.120%</td> </tr> <tr> <td>40</td> <td>0.314%</td> <td>0.252%</td> </tr> <tr> <td>50</td> <td>0.862%</td> <td>0.480%</td> </tr> <tr> <td>60</td> <td>2.580%</td> <td>1.249%</td> </tr> <tr> <td>70[^]</td> <td>5.372%</td> <td>2.906%</td> </tr> <tr> <td>80[^]</td> <td>10.228%</td> <td>7.121%</td> </tr> <tr> <td>90[^]</td> <td>26.228%</td> <td>23.751%</td> </tr> </tbody> </table> <p>* Rates as of June 2011 [^] Please note that Insurance Charge may become significant as the attained age of the insured increases. The Insurance Charge rates are made available by the Company.</p> <p>The Insurance Charge will be deducted from the account value on a monthly basis in advance by cancelling units.</p>	Attained age of the insured at the beginning of the policy year	Male*	Female*	30	0.161%	0.120%	40	0.314%	0.252%	50	0.862%	0.480%	60	2.580%	1.249%	70 [^]	5.372%	2.906%	80 [^]	10.228%	7.121%	90 [^]	26.228%	23.751%				
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<p>Bid-offer Spread</p>	<p>The Bid-offer Spread is currently waived. We reserve the right to impose a Bid-offer Spread of up to 1% of the Bid Price.</p>																												
<p>Switching Fee</p>	<p>The Switching Fee is currently waived. We reserve the right to impose a Switching Fee of up to 1% of the amount to be switched out in the future.</p>																												
<p>Early Encashment Charge</p>	<p>During the target contribution period, the Early Encashment Charge will be charged as a percentage of the relevant Minimum Account Balance and the number of years from the date of surrender or termination till the end of your chosen target contribution period (in the calculation of the number of years from the date of surrender or termination till the end of the target contribution period, each incomplete year will be rounded up to a full year). The charge is formulated as follows:</p> <p>Early Encashment Charge rate x Minimum Account Balance x the number of years from the date of surrender or termination till the end of your chosen target contribution period</p> <p>The applicable Early Encashment Charge rate, which differs according to your chosen target contribution period, is listed as follows:</p> <table border="1" data-bbox="483 1462 1489 1904"> <thead> <tr> <th>Target Contribution Period (Years)</th> <th>Early Encashment Charge rate</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>6.0%</td> </tr> <tr> <td>11</td> <td>5.9%</td> </tr> <tr> <td>12</td> <td>5.7%</td> </tr> <tr> <td>13</td> <td>5.6%</td> </tr> <tr> <td>14</td> <td>5.5%</td> </tr> <tr> <td>15</td> <td>5.3%</td> </tr> <tr> <td>16</td> <td>5.0%</td> </tr> <tr> <td>17</td> <td>4.8%</td> </tr> <tr> <td>18</td> <td>4.5%</td> </tr> <tr> <td>19</td> <td>4.3%</td> </tr> <tr> <td>20</td> <td>4.0%</td> </tr> <tr> <td>25</td> <td>3.7%</td> </tr> <tr> <td>30</td> <td>3.3%</td> </tr> </tbody> </table> <p>The Early Encashment Charge will only be levied on the policy upon surrender or termination (other than the death of the insured) prior to the end of the target contribution period. The charge will be deducted from the account value, after which the Surrender Value will be paid.</p>	Target Contribution Period (Years)	Early Encashment Charge rate	10	6.0%	11	5.9%	12	5.7%	13	5.6%	14	5.5%	15	5.3%	16	5.0%	17	4.8%	18	4.5%	19	4.3%	20	4.0%	25	3.7%	30	3.3%
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Charging of the Early Encashment Charge on your **Nova** policy will lead to a reduction in the account value and subsequently the Surrender Value.

The earlier the policy is surrendered or terminated, the greater the amount of Early Encashment Charge will be imposed and therefore it may result in a significant or even complete loss of your principal and the bonuses awarded. For details, please refer to the illustrative examples below.

Illustrative examples for the calculation of the Early Encashment Charge for early surrender:

Case 1: Target contribution period of 20 years, surrender in the 9th policy year

Policy Date	1 January 2011
Monthly Regular Premium	HKD2,000
Minimum Account Balance	HKD36,000 (HKD2,000 x 18)
Account Value	HKD215,000
Date of surrender	10 May 2019
Number of years from the date of surrender till the end of the chosen target contribution period	11 years and 8 months (any incomplete year will be rounded up) = 12 years
Applicable Early Encashment Charge rate	4%

Early Encashment Charge	=	an applicable Early Encashment Charge rate	x	Minimum Account Balance	x	number of years from the date of surrender till the end of the target contribution period
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Early Encashment Charge	= 4% x HKD36,000 x 12 = <u>HKD17,280</u>
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Surrender Value	= Account Value – Early Encashment Charge = HKD215,000 – HKD17,280 = <u>HKD197,720</u>
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Early Encashment Charge

Case 2: Target contribution period of 30 years, surrender in the 2nd policy year

Policy Date	1 January 2011
Monthly Regular Premium	HKD2,000
Minimum Account Balance	HKD36,000 (HKD2,000 x 18)
Account Value	HKD34,000
Date of surrender	15 March 2012
Number of years from the date of surrender till the end of the chosen target contribution period	28 years and 10 months (any incomplete year will be rounded up) = 29 years
Applicable Early Encashment Charge rate	3.3%

Early Encashment Charge	= 3.3% x HKD36,000 x 29 = <u>HKD34,452</u>
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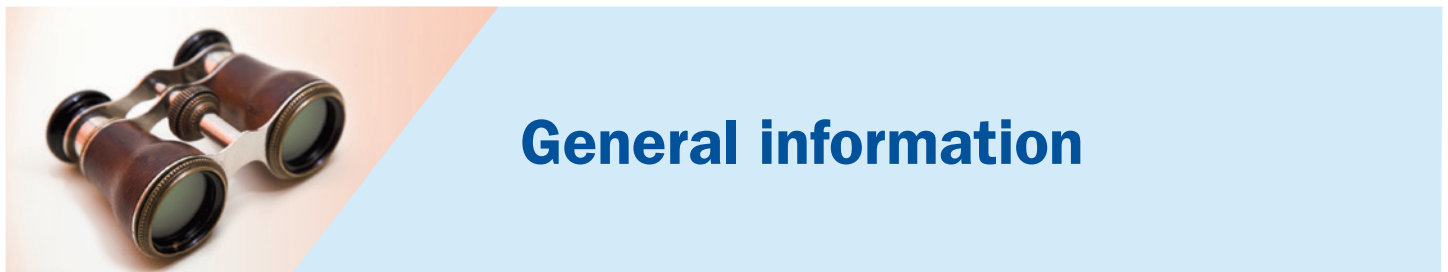
In this case, since the Early Encashment Charge amount is higher than the account value, the Surrender Value equals HKD0 which means you will lose all your investment.

Charges on Reference Funds	
Fund Management Charge	The fund management charge for the reference funds is calculated based on the respective net asset value of the reference funds. The charge is determined by the investment manager of each reference fund and is set out in the offering documents of the reference funds, which are made available by the Company upon request. Such charge is reflected in the unit prices of the reference funds and varies from one reference fund to another. You may refer to the Investment Options Leaflet for a summary of the fund management charge for the reference funds.
Other Charges	The reference funds are subject to the fees, charges and expenses levied by the investment managers and other service providers of the reference funds, as set out in the offering documents for the reference funds. Such fees, charges and expenses will vary from one reference fund to another. Copies of the offering documents of the reference funds are made available by the Company.

Deducted on the date of policy issuance and the same date as the Policy Date in each subsequent month by cancelling units of the investment options at the bid price in proportion to the value of the units of the respective investment options held by the policy owner.

Change of Fees and Charges

We will give you one month's prior written notice for any change to the Policy Charges or before imposing new Policy Charges. If there are changes to the charges on the reference funds, we will give you notice according to the regulatory requirements.



General information

Application

Nova is available to proposed insured from 14 days old up to 65 years old and we will accept premium up to age 75 (based on age last birthday). Application for a proposed insured under age 18 may be made by his or her parent or guardian. Policies of different target contribution periods allow different maximum issue ages determined by your chosen target contribution period and the age of the proposed insured at the time of policy application. In any event, your chosen target contribution period must finish when the proposed insured reaches age 75 at the latest (based on age last birthday).

To apply for **Nova**, simply complete and return the application form to us with the premium required.

The Company reserves the right to decline any applications for **Nova** if the information provided by the proposed insured during application is insufficient or does not meet our underwriting requirements.

Premium

Premiums are to be paid at the place designated from time to time by the Company in MOP or the policy currency specified in the policy contract, subject to the prevailing exchange rate as determined by the Company from time to time. Please contact the Company or your financial consultant for the available methods of payment as determined by the Company from time to time.

Account Value

The account value of your policy is the sum of the value of each investment option you select. The value of each investment option is determined by multiplying the number of units by the latest available Bid Price. Please contact us or visit www.axa.com.hk for information of unit prices.

Your return on investments is calculated with reference to the fluctuation of the performance of the reference funds. Such return will be subject to the fees and charges of **Nova** and may be lower

than the return of the reference funds. Each of these reference funds has its own investment risk profile and associated risks. Please also note that any investment loss will adversely affect the account value of your **Nova** policy.

Cooling-off Period

If you are not completely satisfied with your **Nova** policy, you have the right to cancel the policy and obtain a refund of any premium(s) paid less any market value adjustment (if applicable) provided that there is no claim payment made under the policy prior to your request for cancellation. Market value adjustment is calculated solely with reference to the loss in realising the value of any assets acquired through investment of the premiums under the policy. This means that you may not get back the full amount of your premium(s) paid if the value of the investment options chosen has gone down.

To exercise this right, please return the policy (if applicable) and send your signed written notice of cancellation directly to our Customer Service at Avenida do Infante D. Henrique No.43-53A, 20 Andar, The Macau Square, Macau within **21 calendar days** immediately following the day of delivery of the policy to you or your nominated representative. The policy will then be cancelled and a refund of any premium(s) paid less any market value adjustment will be returned to you. Unless otherwise specified, the refund would be paid to you in policy currency. Please refer to the cooling off initiative issued by the Monetary Authority of Macao (the "AMCM") from time to time for reference.

Grace Period

Within the first 18 months of the policy, we allow a grace period of 31 days immediately following the due date for Regular Premium. If the Regular Premium remains outstanding after the expiry of the grace period, the policy will terminate and the Early Encashment Charge will apply.

After the first 18 months of the policy, we allow a grace period of 31 days immediately following the due date for Policy Charges if, at the time the Policy Charges are due, your **Nova** policy falls under any one of the following two circumstances:

1. The latest Regular Premium due remains outstanding, and the account value net of the Policy Charges due is less than the Early Encashment Charge that would apply on a surrender of the policy.
2. The latest Regular Premium due, if applicable, has been paid, and the account value is insufficient to cover the Policy Charges due.

If the Policy Charges remain outstanding after the expiry of the grace period, the policy will terminate and, if any, the Early Encashment Charge will apply. Any overdue Policy Charges will be deducted from the proceeds payable to you.

Please refer to the section **Schedule of Fees and Charges** on page 9 for details of the Early Encashment Charge.

Surrender

You may surrender your policy to us in exchange for the Surrender Value of the policy subject to our receipt of:

- (i) your valid written application in the form specified by us which is available from the Company; and
- (ii) the original of your policy contract.

The Surrender Value of the policy is the account value less any Early Encashment Charge and any outstanding Policy Charges. The Early Encashment Charge is levied on surrender or termination of the policy (other than on the death of the insured) during the target contribution period. Please refer to the section **Schedule of Fees and Charges** on page 9 for details of the Early Encashment Charge.

The Surrender Value will normally be payable within 30 days after our receipt of your valid written application and the original of your policy contract at the Company's office. No interest is payable for the period between the date the units are cancelled from your account and the date of payment of the Surrender Value.

Nova is intended for clients who have a long-term investment horizon. Surrender of the policy in the early years may result in a significant loss of your principal and the bonuses awarded.

Termination

The policy will automatically terminate:

1. when the policy is surrendered; or
2. on the death of the insured; or
3. during the first 18 months of the policy, if Regular Premium remains outstanding after the expiry of the grace period; or
4. after the first 18 months of the policy, if Policy Charges remain outstanding after the expiry of the grace period; or
5. if the account value falls below the relevant Minimum Account Balance as a result of a partial withdrawal.

We may terminate the policy at any time if in our opinion your ownership of the policy is likely to impose any regulatory or tax obligation on us that we would not otherwise be subject to.

On termination, the Surrender Value of the policy will be paid to you or, if applicable, the death benefit will be paid to your beneficiary(ies). Any outstanding applicable Policy Charges including an Early Encashment Charge will be deducted from the account value in calculation of the Surrender Value. Please refer to the section **Schedule of Fees and Charges** on page 8 for details of the Policy Charges.

Nova is intended for clients who have a long-term investment horizon. Termination of the policy in the early years may result in a significant loss of your principal and the bonuses awarded.

Amounts payable by the Company

All amounts payable by the Company under the policy are payable in the policy currency at the Company's registered office in Macau or at any other place designated by the Company.

Borrowing Power

Nova has no borrowing powers. For details of the borrowing powers of the reference funds, please refer to the offering documents of each respective reference fund.

Valuation and Unit Pricing of an Investment Option

• Unit Allocation

Units relating to an investment option will be notionally allocated to the policy at the Offer Price of the investment option. Units will be notionally allocated on the relevant Dealing Day as soon as practicable following the date of receipt of the premium at the Company's office in cleared funds.

Fractions of less than one-ten thousandth of a unit will not be allocated to the policy. Any remaining balance after such rounding will be absorbed by the Company.

Bid-offer Spread may be imposed on unit allocation. Bid-offer Spread is currently waived. However, we reserve the right to impose a Bid-offer Spread of up to 1% of the Bid Price in the future. We will give you one month's prior written notice should it be imposed.

• Unit Cancellation

Units relating to an investment option will be cancelled from the policy at the Bid Price of the investment option. Units will be cancelled on the relevant Dealing Day as soon as practicable following the date on which we approve the relevant application at our office.

Fractions of less than one-ten thousandth of a unit will not be cancelled from the policy. Any remaining balance after such rounding will be absorbed by the Company.

You should refer to the offering documents of the reference funds for details of the calculation of unit prices of such reference funds and the fees and charges (if any) levied on the acquisition or cancellation of units of the reference funds. Copies of the offering documents are made available by the Company.

• Calculation of Account Value

The account value of the policy will be calculated using the Bid Prices of units of the investment option(s) and will be rounded down to two decimal places. Any remaining balance after such rounding will be absorbed by the Company.

• Determination of Unit Prices of Investment Options

Unit prices are generally determined on a business day, which means a day (other than Saturday) on which banks in Hong Kong are open for normal banking business.

The unit prices of investment options are determined by reference to those of the reference fund(s) as determined by the respective investment manager(s) of the reference fund(s) and will not be rounded. In case of any change of the practice, we will give you one month's prior written notice. In cases beyond our control, such as where changes are stipulated by investment managers or the relevant regulator of the reference funds, we will give notice according to the regulatory requirements.

• Suspension and Deferral of Dealings of Investment Options

The Company may at its sole discretion suspend the valuation of the units relating to an investment option and/or the allocation of such units to your policy and/or the cancellation

of such units from the policy for the whole or any part of any period during which:

1. valuation of or dealings in the relevant reference fund are suspended; or
2. circumstances exist as a result of which, in the opinion of the Company, it is not reasonably practicable to realise any investment or assets held by the Company relating to the investment option; or
3. the remittance or repatriation of proceeds which will or may be involved in the realisation of any investment or assets, or the cancellation of units of the investment option is delayed or, in the opinion of the Company, cannot be carried out promptly at normal rates of exchange.

• Limitation on Dealings of Investment Options

The Company may also at its absolute discretion limit the number of units of an investment option cancelled on any Dealing Day to 10% of the aggregate number of outstanding units of the investment option on such Dealing Day (disregarding any units which are to be acquired on such Dealing Day). In such case, the limitation will apply pro rata so that owners of policies to which units have been notionally allocated who wish to have their units cancelled on that Dealing Day will have the same proportion of such units cancelled. Units not cancelled will be carried forward for cancellation subject to the same limitation on the next Dealing Day.

Where the valuation of the units relating to an investment option is suspended or the Company exercises its discretion to limit the number of units of an investment option to be cancelled as described above, investment option allocation, investment option switching and payment on a partial withdrawal, surrender or death will be suspended or deferred. Please also refer to the section **Change of Investment Options** on page 4 for more information.

Governing Law and Jurisdiction

The policy is issued under and will be construed in accordance with the laws of the Macau Special Administrative Region ("Macau"). The policy shall be subject to the non-exclusive jurisdiction of the Macau courts.

Taxation

Taxation consequences of investing in the policy depend on the applicable tax laws of your particular situation. You are recommended to seek professional advice about your particular taxation consequences.

U.S. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act ("FATCA"), a foreign financial institution ("FFI") is required to report to the U.S. Internal Revenue Service ("IRS") certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS ("FFI Agreement") in respect of FATCA and/or who is not otherwise exempt from

doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Macau have signed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Macau with FATCA and which creates a framework for Macau FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to the Company and the **Nova** policy. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and
- (ii) consent to the Company reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if Macau Government fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Macau and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

Automatic Exchange of Financial Account Information (“AEOI”)

The Law No. 5/2017 Legal Regime for the Exchange of Tax Information (the “Macau Law”) came into force in 2017 which marks the implementation of AEOI in Macau. Under the AEOI standard, relevant financial institutions (“reporting FIs”) in Macau, including insurance companies, are required to collect certain information of their non-Macau tax resident account holders, and submit such information to the Finance Services Bureau of Macau. The Finance Services Bureau of Macau will then exchange such information with the jurisdiction of that account holder’s tax residency provided that such jurisdiction(s) have already had an AEOI agreement with Macau (i.e. “reportable jurisdictions”).

The Company is the reporting FI under the Macau Law and obliged to:

- (i) conduct due diligence on policy owners, beneficiaries and controlling persons of a passive non-financial entity to identify whether any such accounts are considered “Reportable Accounts” for AEOI purposes; and
- (ii) report to the Finance Services Bureau of Macau information on such Reportable Accounts.

Under the Macau Law, details of Reportable Accounts, including but not limited to name, jurisdiction of birth, address, tax residence, account details, account balance/value, and income may be reported to the Finance Services Bureau of Macau and subsequently exchanged with the reportable jurisdictions.

The Finance Services Bureau of Macau is expected on an annual basis to transmit the information reported to it to the reportable jurisdictions. Broadly, AEOI contemplates that reporting FIs should report on:

- (i) individuals or entities that are tax resident in reportable jurisdictions; and
- (ii) certain entities controlled by individuals who are tax resident in reportable jurisdictions.

By applying for the plan and/or continuing to hold the plan, you acknowledge and agree that you may be required to provide information to us to enable us to comply with AEOI. Your information may be communicated by the Finance Services Bureau of Macau to authorities in other jurisdictions.

You should also notify us of any change in circumstance which (i) affects your tax residency status or (ii) causes the information provided under previously submitted self-certification form to become incorrect, and provide us with a suitably updated self-certification form within 30 days of such change in circumstances. If you fail to notify us of any such change or fail to provide such updated self certification form, we shall treat you as resident in the jurisdiction identified in the original self certification form. If we know or have reasons to know that there are changes in circumstances affecting the correctness of the self-certification form provided, we shall treat you as resident in the jurisdiction identified in the original self-certification and also as resident in the jurisdiction indicated by the change of circumstances in accordance with applicable laws and regulations.

You should consult your own professional advisor(s) on the administrative and substantive implications of AEOI on your application for and/or continued holding of the plan.

Investment Risks

Investment involves risks, including fluctuation of market price of investment. The value of the investments and their yield may go down as well as up as a consequence of the general nature of various investments. 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.

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 the Company.



Glossary

Bid Price: The Bid Price of a unit of an investment option on a Dealing Day is the value associated with a notional unit of the investment option on that Dealing Day, based on which the account value or proceeds of the unit shall be calculated. The Bid Price of a unit of an investment option shall be equal to the bid price or, if there is no bid price, the net asset value of the unit, share or other interest of its reference fund. The Bid Price will not be rounded.

Bid-offer Spread: The Bid-offer Spread is the fee expressed as a percentage (as determined by the Company from time to time) of the Bid Price, and is imposed in respect of a notional allocation of units of an investment option, the details of which are set out in the section **Schedule of Fees and Charges**.

Dealing Day: A Dealing Day of an investment option is a day on which units of that investment option may be notionally allocated to or cancelled from your policy.

Early Encashment Charge: The Early Encashment Charge is the charge imposed in respect of termination or surrender of your policy, the details of which are set out in the section **Schedule of Fees and Charges**.

Insurance Charge: The Insurance Charge is the charge for providing insurance coverage for your policy, if applicable, the details of which are set out in the section **Schedule of Fees and Charges**.

Investment Management Fee: The Investment Management Fee is the fee imposed in respect of your policy, the details of which are set out in the section **Schedule of Fees and Charges**.

Lump Sum Premium: Lump Sum Premium is any one-off premiums paid in respect of your policy in addition to Regular Premium.

Minimum Account Balance: The Minimum Account Balance is, during the target contribution period, the amount of Regular Premium committed as at policy issuance of your policy expressed on a monthly basis multiplied by 18. After the target contribution period, such amount may be determined by the Company in its sole discretion from time to time.

Offer Price: The Offer Price of a unit of an investment option on a Dealing Day is the value associated with a notional unit of the investment option on that Dealing Day, based on which such unit is notionally allocated to your policy. The Offer Price of a unit of an investment option shall be equal to the Bid Price multiplied by the sum of one and the Bid-offer Spread. The Offer Price will not be rounded.

Policy Charges: The Policy Charges are fees and charges imposed by the Company in respect of your policy as determined in accordance with the section **Schedule of Fees and Charges**.

Policy Date: The Policy Date is the month, day and year your policy takes effect and is shown in the policy contract.

Policy Maintenance Fee: The Policy Maintenance Fee is the fee imposed in respect of your policy as determined in accordance with the section **Schedule of Fees and Charges**.

Premium Charge: The Premium Charge is the charge imposed in respect of Lump Sum Premium paid under your policy, the details of which are set out in the section **Schedule of Fees and Charges**.

Regular Premium: The Regular Premium is the premiums payable under the basic plan excluding Lump Sum Premium.

Surrender Value: The Surrender Value is the account value after deduction of any Early Encashment Charge and any other outstanding Policy Charges.

Switching Fee: The Switching Fee is the fee imposed in respect of a switch of units, the details of which are set out in the section **Schedule of Fees and Charges**.

Parties Involved

Insurance Company

AXA China Region Insurance Company (Hong Kong) Limited
Macau Office
Avenida do Infante D. Henrique No.43-53A
20 Andar, The Macau Square
Macau

Investment Managers/Advisers of Reference Funds

For information on the investment managers / advisers of the reference funds, please refer to the offering documents of the reference funds.

AXA China Region Insurance Company (Hong Kong) Limited accepts full responsibility for the accuracy of the information shown in the Principal Brochure including this Product Brochure, the Investment Options Leaflet and the Product Key Facts Statement at the date of its publication. We also confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

Nova is authorised by the AMCM. Such authorisation is not a recommendation or endorsement of Nova, nor does it guarantee the commercial merits of Nova or its performance. It does not mean Nova is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The AMCM does not take any responsibility for the contents of the offering document, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering document.

This Product Brochure is issued by AXA China Region Insurance Company (Hong Kong) Limited.

Nova is subject to the terms and conditions of the relevant policy contract. We reserve the final right to approve any application. This Product Brochure contains general information only and does not constitute any contract between any parties and AXA. It is not a policy. For detailed terms and conditions of Nova, please refer to the relevant policy contract, which will be made available by the Company upon request.

For any enquiries and complaints in relation to this product or our services, or if you wish to obtain a copy of the policy document of **Nova** (for which a reasonable price as determined from time to time by the Company may be imposed), please contact us by telephone (853) 8799 2812, fax (853) 2878 0022 or email ma.enquiry@axa.com.mo. You can also contact us in person or by mail at Avenida do Infante D. Henrique No.43-53A, 20 Andar, The Macau Square, Macau or visit our website www.axa.com.mo.

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March 2026