



FWD Life Insurance Company  
(Bermuda) Limited

富衛人壽保險(百慕達)有限公司

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**This Notice is important. It requires your immediate attention. If you have any doubt about the contents of this Notice, you should seek independent professional financial advice. Capitalised terms, unless otherwise specified herein, shall have the same meanings as defined in the explanatory memorandum of FWD Multi-Funding Provident Plan (the “Plan”).**

**FWD Life Insurance Company (Bermuda) Limited (“FWD Life”) has taken all reasonable care to ensure that the facts stated in this Notice are true and accurate in all material respects and that there are no other material facts, the omission of which would make any statement herein misleading and accepts responsibility for the accuracy of the contents of this Notice accordingly.**

Dear Employers,

We would like to inform you of certain changes to be made in relation to Global – Asia Pacific Fund, one of the Investment Options of the Plan, which will take effect on 26 November 2018 (the “**Effective Date**”), unless otherwise stated.

Global – Asia Pacific Fund invests solely in the Underlying Fund, namely, Aberdeen Global – Asia Pacific Equity Fund. Due to changes to Aberdeen Global – Asia Pacific Equity Fund, the Explanatory Memorandum of the Plan (“**EM**”) will be amended to reflect the following corresponding changes relating to Global –Asia Pacific Fund and Aberdeen Global – Asia Pacific Equity Fund:-

(i) Increase in the exposure to Mainland China securities

Presently, Aberdeen Global – Asia Pacific Equity Fund may invest no more than 10% of its net asset value in Mainland China securities. With effect from the Effective Date, Aberdeen Global – Asia Pacific Equity Fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 10% of its net assets may be invested directly through available QFII and RQFII quotas, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.

Due to the foregoing change, Aberdeen Global – Asia Pacific Equity Fund’s existing exposure to risks associated with investments made through a QFII / RQFII regime and the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programmes and risks associated with the Small and Medium Enterprise Board of the Shenzhen Stock Exchange and/or ChiNext Board of the Shenzhen Stock Exchange are expected to increase.

Members who do not agree with the above change to Aberdeen Global – Asia Pacific Equity Fund may switch their investment allocation from Global – Asia Pacific Fund to another Managed Fund, free of any switching fees and charges at the Plan or Managed Fund level up to 26 February 2019 by completing the Existing Asset Switching Form available from FWD Life’s website [www.fwd.com.hk](http://www.fwd.com.hk) and during normal working hours at the office of FWD Life (see below for details), in accordance with the procedures set out in the EM and the rules as specified by the employer under the Scheme.

In addition, the investment objectives of Aberdeen Global – Asia Pacific Equity Fund as stated in the EM will be enhanced to include the extent of the use of financial derivative instruments by Aberdeen Global – Asia Pacific Equity Fund. Please note that this is an enhancement of disclosures only. There has been no change to the use of financial derivatives instruments by Aberdeen Global – Asia Pacific Equity Fund.

(ii) Change of name of the investment manager

With effect from 3 September 2018, Aberdeen Asset Management Asia Limited, the investment manager of Aberdeen Global – Asia Pacific Equity Fund, has been renamed as Aberdeen Standard Investments (Asia) Limited.

(iii) Enhanced disclosure on the investment management structure

The EM currently discloses the investment manager of Aberdeen Global – Asia Pacific Equity Fund being Aberdeen Asset Management Asia Limited (to be renamed as Aberdeen Standard Investments (Asia) Limited). To enhance disclosure, the EM will be revised to disclose that Aberdeen Global – Asia Pacific Equity Fund is managed by Aberdeen Asset Managers Limited and is sub-managed by Aberdeen Standard Investments (Asia) Limited.

Please note that the foregoing amendment is for enhancement of disclosure only. There is no change to the investment management delegation arrangement of Aberdeen Global – Asia Pacific Equity Fund, and no change to the manner in which Aberdeen Global – Asia

Pacific Equity Fund is managed.

The costs in respect of the foregoing changes, if any, will be borne by FWD Life.

You should refer to the latest fund fact sheet and offering document of Aberdeen Global – Asia Pacific Equity Fund for details in respect of its investment objectives and policies, investment restrictions, risk factors, subscription and redemption procedures, valuation policies, fees and charges and its management structure. Copies of the latest fund fact sheet and offering document of Aberdeen Global – Asia Pacific Equity Fund and other Underlying Funds are available from FWD Life’s website [www.fwd.com.hk](http://www.fwd.com.hk) and are also available for inspection during normal working hours at the office of FWD Life (see below for details). Please note that the above website has not been reviewed or authorized by the SFC

Copies of the EM (as amended from time to time) is available on request from FWD Life at 1/F., FWD Financial Centre, 308 Des Voeux Road Central, Sheung Wan, Hong Kong, during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted).

Please contact FWD Life (by telephone at +852 2850 2333 or by fax at +852 2850 3999) or the enquiry hotline: +852 3183 1900 if you have any questions regarding the Plan. If you have any questions regarding the changes to Aberdeen Global – Asia Pacific Equity Fund detailed in this Notice, please contact Aberdeen Standard Investments (Hong Kong) Limited at +852 2103 4700.

Please disseminate the content of this Notice to your employees.

**FWD Life Insurance Company (Bermuda) Limited**

26 November 2018