

Sun Life Rainbow ORSO Scheme

Product Summary

Important Note

- The Sun Life Rainbow ORSO Scheme (the "Plan") is a pooled retirement scheme in the form of a trust.
- Investment involves risks and not all investment choices available under the Plan are suitable for everyone. Some may be of high investment risk. There is no assurance on investment returns and your investments/accrued benefits may suffer significant loss.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you, taking into account your circumstances.
- You should not invest based on this material alone and you should read the Principal Brochure of the Plan ("Principal Brochure") carefully for further details including the risk factors.

To meet different retirement needs and goals of our members, the Plan is a pooled retirement scheme in the form of a trust consisting of thirteen investment choices. The Plan is a trust that brings together professional pension trustee, administration, investment and advisory services. The Sun Life Rainbow ORSO Scheme helps your retirement planning through our comprehensive pension solution. The table below provides a summary of the investment choices:

INVESTMENT CHOICE

Available Investment Choices & Investment Objectives	Asset Allocation of the Underlying Fund						
Sun Life ORSO Allianz HK\$ Cash Fund • Seeks to provide a convenient and easily realizable medium of investment for participants who require an income stream combined with a high degree of capital protection. This is not a capital guaranteed fund.	The underlying fund invests in Hong Kong dollar denominated bank deposits and other high quality Hong Kong dollar denominated fixed interest and other monetary instruments.						
Sun Life ORSO First Sentier Global Bond Fund • Seeks to provide participants with a total return usually in excess of that achievable from bank deposits and money market securities.	The underlying fund will invest primarily in global bonds and other debt instruments.						
Sun Life ORSO First Sentier Fixed Income Fund • Seeks to provide participants with a return in excess of that achievable from bank deposits and money market securities.	The normal asset allocation of the underlying fund is expected to be as follows: <table border="1" data-bbox="702 985 1484 1052"> <tr> <td>Hong Kong dollar denominated bonds and debt instruments</td> <td>70% - 100%</td> </tr> <tr> <td>Others (including non-Hong Kong dollar denominated debt instruments)</td> <td>0% - 30%</td> </tr> </table>	Hong Kong dollar denominated bonds and debt instruments	70% - 100%	Others (including non-Hong Kong dollar denominated debt instruments)	0% - 30%		
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Sun Life ORSO Allianz Capital Stable Fund • Seeks to provide participants with capital preservation combined with steady capital appreciation over the long term. This is not a capital guaranteed fund.	The underlying fund may invest at least 20% and up to 40% of its assets in global equities and at least 60% and up to 80% of its assets in fixed-interest securities via the Underlying APIFs and/or Underlying ITCIS. The underlying fund will invest in 5 or more Underlying APIFs and/or Underlying ITCIS. It is expected that the underlying fund will invest 70% to 100% of its NAV in the Underlying APIFs and not more than 30% of its NAV in the Underlying ITCIS.						
Sun Life ORSO First Sentier Stable Income Fund • Seeks to provide participants with steady capital appreciation without undue capital risk.	The underlying funds are expected to invest the majority of its net asset in fixed income/ money market investments and the minority in equity investments.						
Sun Life ORSO Allianz Stable Growth Fund • Seeks to provide participants with a stable overall return over the long term.	The underlying fund may invest at least 40% and up to 60% of its assets in global equities and at least 40% and up to 60% of its assets in fixed-interest securities via the Underlying APIFs and/or Underlying ITCIS. The underlying fund will invest in 5 or more Underlying APIFs and/or Underlying ITCIS. It is expected that the underlying fund will invest 70% to 100% of its NAV in the Underlying APIFs and not more than 30% of its NAV in the Underlying ITCIS.						
Sun Life ORSO First Sentier Balanced Portfolio Fund • Seeks to provide participants with moderate capital appreciation and a regular income stream over the medium to long term.	The underlying fund is expected to invest broadly half of the net asset in fixed income/ money market investments, and half in equity investments.						
Sun Life ORSO Allianz Balanced Fund • Seeks to provide participants with a high level of overall return over the long term.	The underlying fund may invest at least 60% and up to 80% of its assets in global equities and at least 20% and up to 40% of its assets in fixed-interest securities via the Underlying APIFs and/or Underlying ITCIS. The underlying fund will invest in 5 or more Underlying APIFs and/or Underlying ITCIS. It is expected that the underlying fund will invest 70% to 100% of its NAV in the Underlying APIFs and not more than 30% of its NAV in the Underlying ITCIS.						
Sun Life ORSO First Sentier Progressive Growth Fund • Seeks to provide participants with significant capital appreciation over the medium term to longer term.	The underlying fund is expected to invest most of its net assets in equities, with the balance in fixed income/money market investments.						
Sun Life ORSO Invesco Global Equities Fund • Seeks to achieve long-term capital appreciation through investments in global equities.	The underlying fund will normally invest at or close to 100% of net asset in global equities.						
Sun Life ORSO Allianz Asian Equity Fund • Seeks to provide participants with long term capital growth.	At least 70% of its assets in equities of companies that are incorporated in Asian countries or that derive a predominant portion of their revenue and / or profits from Asian countries which may include but are not limited to Hong Kong, Singapore, South Korea, Taiwan, India, Philippines, Thailand and Malaysia, but not including Japan. Up to 30% of its assets in other markets or securities other than those mentioned above such as cash and / or money market instruments and / or short term fixed-interest securities which satisfy the minimum credit rating requirements set out by the Mandatory Provident Fund Schemes Authority.						
Sun Life ORSO FSSA Hong Kong Equity Fund • Seeks to provide participants with long term capital appreciation.	The normal asset allocation of the underlying fund is expected to be as follows: <table border="1" data-bbox="702 1926 1484 2016"> <tr> <td>Hong Kong equity investments (including equity related securities)</td> <td>80% - 100%</td> </tr> <tr> <td>Hong Kong dollar money market investments</td> <td>0% - 10%</td> </tr> <tr> <td>Other securities</td> <td>0% - 10%</td> </tr> </table>	Hong Kong equity investments (including equity related securities)	80% - 100%	Hong Kong dollar money market investments	0% - 10%	Other securities	0% - 10%
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Sun Life ORSO Invesco Hong Kong and China Equity Fund • Seeks to achieve long-term capital appreciation through investments in Hong Kong and China-related securities.	The underlying fund will normally invest at or close to 100% of net asset in Hong Kong and China-related equities.						

Units of the Investment Choices are valued once per dealing day which will be any day on which banks in Hong Kong are open for business (excluding Saturdays), with the fund prices published in our company website at www.sunlife.com.hk. For more details on the investment choices, please refer to the Principal Brochure.

FEES & CHARGES

Fees Table

The following table describes the fees, charges and expenses that participating employers and members may pay upon and after joining the Plan. Important explanatory notes and definitions are set out at the bottom of the table.

Service Fee for New Contributions	Charges of 5%, or such lower charges at the discretion of the Sponsor, will be levied on any new contributions when they are paid to the Plan for the services provided by the Sponsor.																				
Annual Fee	HKD1,000 per participating employer. The initial charge amount will be pro-rated by month and may be paid separately by a participating employer.																				
Switching Fee	<p>Each switch between Investment Choices will be subject to a fee of HKD100 per scheme member deducted from the amount to be transferred.</p> <p>For any change of investment allocation for new contributions, the same fee of HKD100 will apply.</p> <p>However, the Trustee may in respect of a participating employer or scheme member or a class of scheme members at its sole and absolute discretion waive the switching fee.</p>																				
Withdrawal Charge	In the event of termination of participation of a participating employer in any participating scheme, a withdrawal charge of up to 5% of the total withdrawal value as at the date of termination will be deducted.																				
Management Fee	<p>The management fee of an Investment Choice comprises Trustee's fee, Sponsor's fee, custodian's fee, administrator's fee and investment management fee. The management fee accrues on a daily basis. The maximum and current amounts of the aggregate management fee for each Investment Choice will not in any event exceed the respective percentages of the net asset value of that Investment Choice as follows:</p> <table border="1"> <thead> <tr> <th>Investment Choices</th> <th colspan="2">Management fee</th> </tr> </thead> <tbody> <tr> <td>First Sentier ORSO Funds</td> <td>Current: up to 1.20% p.a.</td> <td>Maximum: 2% p.a.</td> </tr> <tr> <td>Allianz ORSO HK\$ Cash Fund</td> <td>Current: 1.15% p.a.</td> <td>Maximum: 2% p.a.</td> </tr> <tr> <td>Other Allianz ORSO Funds</td> <td>Current: 1.35% p.a.</td> <td>Maximum: 2% p.a.</td> </tr> <tr> <td>Invesco ORSO Funds</td> <td>Current: 1.40% p.a.</td> <td>Maximum: 2% p.a.</td> </tr> </tbody> </table>			Investment Choices	Management fee		First Sentier ORSO Funds	Current: up to 1.20% p.a.	Maximum: 2% p.a.	Allianz ORSO HK\$ Cash Fund	Current: 1.15% p.a.	Maximum: 2% p.a.	Other Allianz ORSO Funds	Current: 1.35% p.a.	Maximum: 2% p.a.	Invesco ORSO Funds	Current: 1.40% p.a.	Maximum: 2% p.a.			
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Bid/offer spread	<p><u>At the Plan level</u></p> <p>Currently no bid/offer spread will be levied. However, the Trustee reserves a right to levy a bid spread and/or offer spread. Any bid spread will be subject to a cap of 2.5% of the relevant redemption price (as referred to in Section 6.2 of the Principal Brochure). Any offer spread will be subject to a cap of 2.5% of the relevant issue price (as referred to in Section 6.1 of the Principal Brochure).</p> <p><u>At the underlying fund level</u></p> <table border="1"> <thead> <tr> <th></th> <th>First Sentier Investors MPF Umbrella Fund</th> <th>Allianz Global Investors Choice Fund</th> <th>Invesco Pooled Investment Fund</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Offer spread (referred to as the preliminary/initial charge in the relevant underlying fund of an Investment Choice and expressed as % of issue price)</td> <td>Current: 0%</td> <td>Current: 0%</td> <td>Current: 0%</td> </tr> <tr> <td>Maximum: 5%</td> <td>Maximum: 5%</td> <td>Maximum: 0%</td> </tr> <tr> <td rowspan="2">Bid spread (referred to as the realization charge/price in the relevant underlying fund of an Investment Choice and expressed as % of the net asset value of the units redeemed)</td> <td>Current: 0%</td> <td>Current: 0%</td> <td>Current: 0%</td> </tr> <tr> <td>Maximum: 1%</td> <td>Maximum: 2%</td> <td>Maximum: 0%</td> </tr> </tbody> </table>				First Sentier Investors MPF Umbrella Fund	Allianz Global Investors Choice Fund	Invesco Pooled Investment Fund	Offer spread (referred to as the preliminary/initial charge in the relevant underlying fund of an Investment Choice and expressed as % of issue price)	Current: 0%	Current: 0%	Current: 0%	Maximum: 5%	Maximum: 5%	Maximum: 0%	Bid spread (referred to as the realization charge/price in the relevant underlying fund of an Investment Choice and expressed as % of the net asset value of the units redeemed)	Current: 0%	Current: 0%	Current: 0%	Maximum: 1%	Maximum: 2%	Maximum: 0%
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Other fees payable by each participating employer	Registration Fee	One time fee of HKD1,200 plus an annual registration fee thereafter																			
	Deed of Attachment Fee	One time fee of HKD1,500																			
	Power of Attorney	One time fee of HKD1,000																			
	Multiple payroll frequency fee	If the payroll of a participating employer is made weekly or more frequently than weekly, a multiple payroll frequency fee may be deducted from the contribution monies before they are invested in the Plan.																			

Explanatory Notes

- (a) In respect of any increase in fees and charges from the current level as stated, prior notice of not less than one month, subject to the applicable regulatory requirements, must be given to all participants.
- (b) In addition to the above, other costs including but not limited to the following may also be deducted from the assets of the Investment Choices at the Plan level and the underlying fund level (as applicable):
- Any transaction costs, charges and expenses including tax, stamp duty, registration fee, custody and nominee charges
 - Annual fees paid to regulatory authorities
 - Bank charges
 - Postage and courier fees
 - The costs of investing and realizing the investments of any Investment Choice
 - The costs of preparing, publishing and distributing Principal Brochure and other related materials
 - Out-of-pocket expenses incurred by the Trustee or the investment manager(s) of any Investment Choice(s) wholly and exclusively in the performance of their duties
 - Legal costs incurred in preparing the application forms and payable by the relevant participating employers
 - Auditor's fee (or as adjusted to reflect the inflationary impact)
 - Costs and expenses (including the legal costs) in preparing the Amending Deed dated 21 June 2010 in relation to the Plan and any supplemental deeds or relevant documents in relation to the Plan including any costs and expenses (including the legal costs) in seeking any necessary regulatory approvals for any of the above documents or generally in relation to the Plan
 - Fees for providing valuation and accounting services, sub-custodian services and any other fees
 - Any other fees and charges as set out in the Trust Deed.
- (c) The management fees will accrue on each dealing day.
- (d) Certain costs for restructuring the Plan in or around 2010 include legal costs and costs for seeking the necessary regulatory approvals. Such costs amount to approximately HKD1.5 million. Such costs have been amortized over the period from 1 January 2011 to 31 December 2012.
- (e) The Trustee reserves the right to reduce or waive any such fees, charges or spreads for any participant of the Plan.

Important Notes

Investment involves risks and past performance is not indicative of future performance. Investment return may rise as well as fall. Currency movements and market conditions may affect the value of your investments. Unit values may vary due to changes in exchange rates between currencies. Emerging markets may involve a higher degree of risk than in developed markets and are usually more sensitive to price movements. You are advised to read the relevant Principal Brochure for further details and risk factors prior to making any investment decision.

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