

BCT Premier Pooled ORSO Retirement Plan – Product Summary

January 2012 Version

Important Notes

- BCT Premier Pooled ORSO Retirement Plan (“the Plan”) is a pooled occupational retirement scheme.
- 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.
- Your investment decision should not be based on this document alone. Please read the Explanatory Memorandum of the Plan for further details, including the risk factors.
- BCT ORSO Capital Guarantee Fund under the Plan invests solely in an insurance policy provided by ING Life Insurance Company (Bermuda) Limited (“ING Life”). ING Life is the guarantor of the policy. Your investments in BCT ORSO Capital Guarantee Fund, if any, are therefore subject to the credit risks of ING Life. Please refer to part IV of the Explanatory Memorandum for details of the credit risks, guarantee features and guarantee conditions.

Fund Choices

With 7 funds available, BCT Premier Pooled ORSO Retirement Plan is a professionally administered and managed retirement benefit plan that provides members with fund choices covering a wide spectrum of risk / return profiles to meet different investors’ needs.

Fund Name	Investment Manager	Fund Description	Management Fees ¹ (% per annum of net asset value)	Risk & Return Profile
Equity Fund BCT ORSO China & Hong Kong Equity Fund	Invesco	<ul style="list-style-type: none"> • Investing into Invesco Pooled Investment Fund – Hong Kong and China Fund • Up to 100% in Hong Kong and China-related securities • China-related securities are defined as securities listed on the Hong Kong Stock Exchange or other approved exchanges, of issuers generating a substantial portion of their revenues and / or profiles in the People’s Republic of China 	1.038%	High
Mixed Asset Funds BCT ORSO Growth Fund	RCM AP	<ul style="list-style-type: none"> • Investing into RCM Choice Fund – RCM Growth Fund • Primarily in the countries comprised in the MSCI World Index which covers all the major world stock markets including those in Japan, North American, Asia and Europe • Normally 90% in global equities and 10% in global fixed income securities 	0.98%	Relatively High
BCT ORSO Balanced Fund	RCM AP	<ul style="list-style-type: none"> • Investing into RCM Choice Fund – RCM Balanced Fund • Normally 70% in global equities and 30% in global fixed income securities • Equities primarily in Hong Kong, Japan, North American and European markets 	0.98%	Medium to High
BCT ORSO Stable Growth Fund	RCM AP	<ul style="list-style-type: none"> • Investing into RCM Choice Fund – RCM Stable Growth Fund • Normally 50% in global equities and 50% in global fixed income securities • Equities primarily in Hong Kong, Japan, North American and European markets 	0.98%	Medium
BCT ORSO Capital Stable Fund	RCM AP	<ul style="list-style-type: none"> • Investing into RCM Choice Fund – RCM Capital Stable Fund • Normally 30% in global equities and 70% in global fixed income securities • Equities primarily in Hong Kong, Japan, North American and European markets 	0.98%	Medium
Lower Risk Funds BCT ORSO HK Dollar Cash Fund	RCM AP	<ul style="list-style-type: none"> • Investing into RCM Choice Fund – RCM HK\$ Cash Fund • 100% in Hong Kong dollar bank deposits, fixed income securities and other monetary instruments 	0.78%	Low
BCT ORSO Capital Guarantee Fund	ING Life	<ul style="list-style-type: none"> • Investing into ING Capital Guarantee Plan² (“the Policy”) • Normally 67%-100% in fixed income securities, 0%-33% in equities and 0%-10% in cash 	1.00%	Low

Risk & Return Profile

High		The fund aims at achieving a high long-term return among BCT funds; its volatility is expected to be high.
Relatively High		The fund aims at achieving a relatively high long-term return among BCT funds; its volatility is expected to be relatively high.
Medium to High		The fund aims at achieving a medium to high long-term return among BCT funds; its volatility is expected to be medium to high.
Medium		The fund aims at achieving a medium long-term return among BCT funds; its volatility is expected to be medium.
Low to Medium		The fund has a low to medium expected long-term return among BCT funds; its volatility is expected to be low to medium.
Low		The fund has a low expected long-term return among BCT funds; its volatility is expected to be low.

The Risk & Return Profile for each fund is assigned by BCT according to the corresponding fund’s volatility and expected return.

Remark

- ¹ “Management fees” means the total of sponsor, trustee and administration fee, investment management fee and sub-trustee fee (if applicable).
- ² From 1st October 2007 to 30th September 2014, ING Life will guarantee that the declared rate of the policy (net of any ING Life’s fee and charges applicable) will not be less than 0% per annum on the total contributions less any benefits and any other amounts deducted from the policy account during that period. However, please note that subject to any applicable fees and charges at the Plan level, the return to investors of the BCT ORSO Capital Guarantee Fund may be less than the declared rate announced by ING Life.

Investment Managers

ING Life Insurance Company (Bermuda) Limited (“ING Life”)
Invesco Hong Kong Limited (“Invesco”)
RCM Asia Pacific Limited (“RCM AP”)

Declaration

Investment involves risk. Past performance is not indicative of future performance. Investors should refer to the Explanatory Memorandum of the BCT Premier Pooled ORSO Retirement Plan and respective offering documents of the underlying funds for further details, including the risk factors and detailed investment policies of the funds.

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