

BCT Premier Pooled ORSO Retirement Plan – Product Summary

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 Guaranteed Fund under the Plan invests directly into the China Life - Deposit Administration Guarantee Fund Policy issued by China Life Insurance (Overseas) Company Limited (“China Life”). China Life is the guarantor of the policy. Your investments in BCT ORSO Guaranteed Fund, if any, are therefore subject to the credit risks of China Life. Please refer to part IV of the Explanatory Memorandum for details of the guarantee features and guarantee conditions.
- Investment involves risks. Past performance is not indicative of future performance.

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 levels to meet different members’ needs. The fund categorization below to which BCT’s funds belong is determined by BCT. Such categorization is for reference only and will be updated as and when appropriate.

	Fund Name	Investment Manager/ Guarantor ¹	Fund Description	Management Fees ² (% per annum of net asset value)	Risk & Return Level [▲]
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 Exchanges and Clearing Limited or other exchanges, of issuers generating a substantial portion of their revenues and / or profits in the People’s Republic of China (including, but not limited to, China A shares) 	1.02%	5 (High)
Mixed Asset Funds	BCT ORSO Growth Fund	AllianzGI AP	<ul style="list-style-type: none"> • Investing into Allianz Global Investors Choice Fund – Allianz Choice 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 	0.97%	4 (Medium to High)
	BCT ORSO Balanced Fund	AllianzGI AP	<ul style="list-style-type: none"> • Investing into Allianz Global Investors Choice Fund – Allianz Choice 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 	0.97%	3 (Medium)
	BCT ORSO Stable Growth Fund	AllianzGI AP	<ul style="list-style-type: none"> • Investing into Allianz Global Investors Choice Fund – Allianz Choice 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 	0.97%	3 (Medium)
	BCT ORSO Capital Stable Fund	AllianzGI AP	<ul style="list-style-type: none"> • Investing into Allianz Global Investors Choice Fund – Allianz Choice 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 	0.97%	2 (Low to Medium)
Money Market Fund	BCT ORSO HK Dollar Cash Fund	AllianzGI AP	<ul style="list-style-type: none"> • Investing into Allianz Global Investors Choice Fund – Allianz Choice HK\$ Cash Fund • 100% in Hong Kong dollar bank deposits, fixed income securities and other monetary instruments 	0.77%	1 (Low)
Guaranteed Fund	BCT ORSO Guaranteed Fund ³	China Life	<ul style="list-style-type: none"> • Investing directly into an insurance policy issued by China Life Insurance (Overseas) Company Limited (“China Life”) (namely, China Life – Deposit Administration Guarantee Fund Policy) which, in turn, invests in the China Life Franklin Diversified Income Fund • Primarily in global and regional fixed income securities (including high-yield bonds) • Providing a capital guarantee and, after the fees and charges, a net investment guarantee of 1.5% per annum³ 	1.00%	1 (Low)

▲Risk & Return Level

5	High	The portfolio aims at achieving a high long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be high.
4	Medium to High	The portfolio aims at achieving a medium to high long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be medium to high.
3	Medium	The portfolio aims at achieving a medium long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be medium.
2	Low to Medium	The portfolio has a low to medium expected long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be low to medium.
1	Low	The portfolio has a low expected long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be low.

The Risk & Return Level for each portfolio is assigned by BCT and subject to review at least annually. It is based on the corresponding portfolio's volatility and expected return and is provided for reference only.

Remark

¹ Investment Managers of the underlying investment fund / Guarantor of the insurance policy

Allianz Global Investors Asia Pacific Limited ("AllianzGI AP")
China Life Insurance (Overseas) Company Limited ("China Life")
Invesco Hong Kong Limited ("Invesco")

² "Management fees" means the total of sponsor, trustee and administration fee, investment management fee and sub-trustee fee (if applicable).

³ BCT ORSO Guaranteed Fund was formerly known as BCT ORSO Capital Guarantee Fund. As notified to the members in our notice dated 1 August 2014, with effect from 5 September 2014, a change of insurance policy of BCT ORSO Guaranteed Fund has taken place whereby the fund will invest in a new underlying insurance policy (namely, China Life - Deposit Administration Guarantee Fund Policy). Please note that the investment objective and policy have been changed and the guarantees provided by China Life as described below have come into operation.

Subject to details set out in the Explanatory Memorandum under the sub-heading "Details of the Guarantee Features / Mechanism", any contribution made in respect of or by members for the subscription of investment units of this portfolio will receive a capital guarantee and, after the fees and charges at the Plan level, a net investment guarantee of 1.5% p.a. at the Plan level over the period for which such contributions are deposited in the China Life Policy. A policy account in the name of the trustee will be maintained by China Life to hold such contributions. The net investment guarantee will be reflected in the unit price of this portfolio.

Members may be entitled to additional benefits by way of bonus units which will be distributed annually by China Life in its absolute discretion by reference to the net yield earned by the policy in each calendar year. Please refer to the full details in the Explanatory Memorandum under the sub-heading "Details of the Guarantee Features / Mechanism".

Declaration

Investment involves risks. Past performance is not indicative of future performance. Members 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.

“BCT” - BCT Financial Limited (Plan Sponsor)

- Bank Consortium Trust Company Limited (Trustee & Administrator)

18/F Cosco Tower, 183 Queen's Road Central, Hong Kong

Plan Hotline 2298 9389

www.bcthk.com

Issued by BCT Financial Limited