

**This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice. YF Life Insurance International Ltd. (the “Company”) accepts responsibility for the accuracy of the contents of this notice.**

The following change(s) in investment choice(s) relate(s) to the “Global Series” and “Premier-Choice Series” plans. The “Global Series” includes Global InvestPlan and Global InvestPlus. The “Premier-Choice Series” includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan. (Collectively, the “Schemes”)

#### **Termination of Investment Choice**

- *Parvest Equity Japan "Classic USD-Capitalisation" (BPJAU)(the “Investment Choice”)*

As advised by the board of directors of PARVEST, to streamline the PARVEST range of funds offered to investors and to create economy of scale regarding financial and administrative management, they have decided to seek the approval of the Securities and Futures Commission for a withdrawal of authorization of Parvest Equity Japan (the “Underlying Fund”), the underlying fund of the Investment Choice, in Hong Kong with effect from 31 May 2019 (the “Effective Date”).

No expenses will be incurred in connection with the withdrawal of authorization of the Underlying Fund and the Underlying Fund has no unamortized preliminary expenses. As of 31 January 2019, the size of the Underlying Fund was approximately JPY 43.48 billion.

Consequential to the withdrawal of authorisation of the Underlying Fund, the Company decided that the following arrangements will apply to the Investment Choice:

#### **Termination of Investment Choice**

The Investment Choice will be terminated with effect from the Effective Date according to the section of “Closure of Investment Choice” or “Fund Closure” as set out in the respective policy provisions of the Schemes.

#### **Closure of New Subscription/ New Premium Allocation/ Switch-in**

With effect from the date of this notice, the Investment Choice is closed for any new subscription/ new instruction for regular premium allocation/ switch-in. However, this restriction does not apply to the subscription made under existing regular premium allocation instruction.

#### **Change of Existing Regular Premium Allocation**

If you have existing regular premium allocation to the Investment Choice, you may redirect to other investment choice(s) available under the Schemes free of charge by submitting a change instruction to us by 5:30p.m. (or 7:00p.m. through the online system) on 28 May 2019 (the “Deadline”). However, if we do not receive your change instruction by the Deadline, your existing regular premium allocation to the Investment Choice will be **automatically** changed to “YF Life Schroder HK Money Market Fund” by 11:59p.m. on 28 May 2019 free of charge.

#### **Switching of Existing Notional Units of Investment Choice**

If you have any existing notional unit holdings of the Investment Choice, you may switch the holdings to other investment choice(s) available under the Schemes free of charge by submitting a switching request to us by the Deadline. However, if we do not receive your switching request by the Deadline, your notional unit holdings of the Investment Choice will be **automatically** switched to “YF Life Schroder HK Money Market Fund” on 29 May 2019 free of charge.

You can make the request for change of existing regular premium allocation and switching of existing notional units of the Investment Choice by using the “Request for Change of Policy Value/Account Value Arrangement Form (A15)”. If you have registered for the e-Policy Service account, you can also submit such request through the online system ([www.yflife.com](http://www.yflife.com)).

Please note that all the relevant costs for the termination of the Investment Choice will be borne by the Company.

Here are the details of “YF Life Schroder HK Money Market Fund” (SCHDU) for your reference:-

Asset type:	Money Market
Name of corresponding underlying fund:	Schroder Hong Kong Money Market Fund
Fund manager of underlying fund:	Schroder Investment Management (Hong Kong) Limited
Currency of investment choice:	USD
Currency of underlying fund:	HKD
Dealing day of investment choice:	Dealing day of application for subscription and redemption of notional units of the investment choice approved on any one day will be the third valuation day after the approval of the application.
Objective and investment strategy of underlying fund:	The underlying fund’s investment objective is to provide an investment medium for investors to enjoy the rates available from a managed portfolio of short term money market investments combined with a degree of security and ready availability of monies. The manager’s policy will be to invest at least 70% of the fund’s net asset value in a range of deposits with banks, debt securities and other money market instruments. Investments will be limited to HK Dollar deposits and HK Dollar

denominated securities of less than 12 months maturity, with an average portfolio maturity not exceeding 90 days.  
Management fee of underlying fund: 0.25% p.a. of the underlying fund's net asset value

**Investment involves risk. For details of the Schemes and the investment choices available under the Schemes (including risk factors and charges), please refer to the offering documents of the Schemes and the offering documents of the underlying funds. For any enquiries, please contact YF Life Insurance International Ltd. - Customer Service Hotline at (852) 2533 5555 (Hong Kong)/ (853) 2832 2622 (Macau).**

**You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by YF Life Insurance International Ltd upon request, or visit our website ([www.yflife.com](http://www.yflife.com)) to carefully read the details of the relevant documents in relation to the above change(s).**

## PARVEST

SICAV under Luxembourg law – UCITS class  
Registered Office: 10, Rue Edward Steichen, L-2540 Luxembourg  
Luxembourg Trade and Company Register No. B 33363

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

THE BOARD OF DIRECTORS OF PARVEST ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THE CONTENTS OF THIS DOCUMENT.

### Notice to the Shareholders

#### **WITHDRAWAL OF AUTHORIZATION OF PARVEST BOND WORLD AND PARVEST EQUITY JAPAN**

To streamline the PARVEST range of funds offered to clients and to create economy of scale regarding financial and administrative management, the Board of Directors of PARVEST has decided to seek the approval of the Securities and Futures Commission (“SFC”) for a withdrawal of authorization of PARVEST Bond World and PARVEST Equity Japan (collectively, the “Sub-Funds”) in Hong Kong.

Notice is hereby given to shareholders that effective from 31 May 2019, the authorization of the Sub-Funds will be withdrawn. No expenses will be incurred in connection with the withdrawal of authorization of the Sub-Funds and the Sub-Funds have no unamortized preliminary expenses. As of 31 January 2019, the size of the PARVEST Bond World was approximately EUR 70.65 million and the size of PARVEST Equity Japan was approximately JPY 43.48 billion.

#### *Investments in the Sub-Funds after withdrawal of authorization*

No action is required if shareholders wish to continue holding their shares in the Sub-Funds. However, shareholders should note that whilst the Sub-Funds will continue to be regulated by the Commission de Surveillance du Secteur Financier in Luxembourg, after the withdrawal of authorization in Hong Kong, the Sub-Funds will no longer be regulated by the SFC and the management company will no longer be able to offer the Sub-Funds to the public in Hong Kong. To avoid confusion, the Sub-Funds are no longer allowed to be marketed to the public in Hong Kong after the issuance of this notice.

Apart from the withdrawal of authorization of the Sub-Funds in Hong Kong, there will be no other changes in the key features (e.g. investment objective and risk factors etc), operation and administrative arrangement of the Sub-Funds and the Sub-Funds will continue to be managed in accordance with the constitutive documents of PARVEST. The interest of the share(s) owned by the shareholder remains intact after the withdrawal of authorization of the Sub-Funds in Hong Kong.

In addition, any offering documents and other product documentation such as marketing materials that are currently in the possession of Hong Kong investors should be retained for their personal use only and should not be circulated to the public in Hong Kong after the date of this notice. The Sub-Funds are closed for new investments from the date of this notice. This means that further subscriptions and conversion into the Sub-Funds (including regular saving plan) will not be accepted from the date of this notice.

#### *Free Redemption and Conversion*

Shareholders of the Sub-Funds may choose to request the redemption of their shares free from any redemption fee from the date of this notice until 6pm HK time on 30 May 2019. Alternatively, shareholders may also convert their investments in the Sub-Funds, free of charge, into another SFC-authorized sub-fund of PARVEST<sup>1</sup> from the date of

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<sup>1</sup> SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

## **PARVEST**

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this notice until 6pm HK time on 30 May 2019. Please refer to the Hong Kong Offering Document of PARVEST for details of the procedures for placing redemption and conversion requests. Please note, however, that some distributors or similar agents might charge you switching and / or transaction fees.

### *Hong Kong Taxation*

Shareholders are not expected to be liable for Hong Kong tax in respect of any income or gains made on the issue, redemption, conversion or other disposal in Hong Kong of the shares of the Sub-funds, save that persons carrying on in Hong Kong a business of trading securities may be subject to Hong Kong profits tax if those gains form part of such business. Individual shareholders should however seek independent advice on the taxation and other consequences of the changes affecting their investment.

The Hong Kong Offering Document will be updated to reflect the changes above. The current Hong Kong Offering Document of PARVEST is available for inspection free of charge (and copies obtained upon request upon payment of a reasonable fee) at the office of the Hong Kong Representative<sup>2</sup>, during normal business hours on any Hong Kong business day; and on the website at <http://www.bnpparibas-am.hk><sup>3</sup>. The updated Hong Kong Offering Document will be available later.

Hong Kong shareholders may contact BNP PARIBAS ASSET MANAGEMENT Asia Limited, the Hong Kong Representative of PARVEST, at (852) 2533 0088 for questions.

February 28, 2019

**The Board of Directors**

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<sup>2</sup> The registered office of the Hong Kong Representative is located at 17/F Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

<sup>3</sup> This website has not been reviewed by the Securities and Futures Commission of Hong Kong.