

International Wealth Account



IWA - Product structure

- Minimum contributions:
 - initial
HKD 500,000
USD 60,000
 - additional
HKD 60,000
USD 7,500
- 6 currency options:
 - HKD, USD, GBP, EUR, JPY, CHF

IWA - Product structure

- minimum age at entry 18 attained (policyowners)
- minimum age - age 3 nb (lives insured)
- no maximum age at entry (policyowners / lives insured)
- available as SL, JLLD, MLLD (up to 5 lives insured)
- death benefit - 101% of surrender value

IWA - Product structure

- 25 free fund switches each year
- T+2 day dealing & same day buy/sell
- maximum 30 funds within a portfolio
- partial surrenders at any time - free
- flexible regular withdrawals - free

IWA - Charges

- charges made up of:
 - establishment charge
 - yearly management charge
 - yearly plan charges
- charges dependent on level of investment
 - lower charges for higher investments
- lower charges remain once triggered

IWA - Charges

Charging Structure

Contribution level	Establishment charge					Yearly mgt.chge.	Plan charge
	Year 1	Year 2	Year 3	Year4	Year 5		
<HK\$1,800,000	2%	2%	1%	1%	1%	0.50%	HK\$100 p.m.
1,800,000 - 2,999,999	2%	2%	1%	1%	1%	0.35%	HK\$100 p.m.
3,000,000 - 5,999,999	2%	2%	1%	1%	1%	0.25%	HK\$100 p.m.
HK\$6,000,000+	2%	2%	1%	1%	1%	0.20%	HK\$100 p.m.

IWA - Early surrender

Surrender penalties				
Start of Year 1	Start of Year 2	Start of Year 3	Start of Year 4	Start of Year 5
8.25%	6.00%	4.00%	2.00%	1.00%

These will not apply where the remaining investment is the greater of HKD 120,000/USD 15,000 or 2 x the outstanding surrender penalty.

IWA - Universe of funds

- Over 350 direct funds to choose from in the following categories

Bonds / Cash

Global Bond
Sterling Bond
Dollar Bond
Euro Bond
Cash
Protected

Lower Risk

High Yield & Corporate
Bond
Asian Bond
Emerging Markets Bond
Managed Cautious
Property
Managed Balanced
Commodities
Currencies

Medium Risk

Managed Growth
Global Equity
UK Equity Income
UK Equity
North American Equity
European Equity
Japanese Equity
130/30 Equity

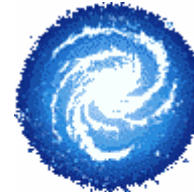
Higher Risk

Far Eastern Equity
Emerging Markets Equity
Specialist
UK Smaller Companies
North American Smaller
Companies
European Smaller
Companies
Japanese Smaller
Companies
Emerging Markets Smaller
Companis


IWA - Fund managers



IWA - Fund managers



IWA Fund Centre

- delivered in association with Morningstar 
- detailed fund information and portfolio analysis available all day, every day, on-line, and FREE
- User guide available

Daily pricing information



Choose criteria and sort by clicking on the headlines.

International IWA \ IIA \ WPA Funds							Currency:	USD	<input type="button" value="Filter"/>
Overview Returns Rating and Risk			Results: 1 - 30 of 353				Next 30		
Fund Name ▲	NAV		1d%	1w%	1m%	3m%	6m%	YTD%	Date
Aberdeen Asia Pacific - Class A Acc	1.2951	£	1.03	-0.02	0.71	1.50	9.97	-0.69	4/1
Aberdeen Ethical World Fund A Acc	1.4425	£	-0.20	-1.25	-0.30	-1.69	-1.03	-1.19	4/1
Aberdeen Global Asia Pacific A2 Acc	59.9000	\$	0.91	-0.18	0.42	1.78	9.69	-1.17	4/1
Aberdeen Global Technology - \$A2	3.1100	\$	-0.64	-2.81	-1.58	-7.16	-2.81	-3.12	4/1
Aberdeen UK Growth Fund	1.2348	£	1.37	-1.03	-2.14	-7.07	-7.64	-0.67	4/1
ABN AMP G AAE Glb Emerg Mkts	10.4900	\$	0.08	0.28	0.62	1.25	2.22	0.25	2/1

Fund Performance currency converter



Choose criteria and sort by clicking on the headlines.

International IWA \ IIA \ WPA Funds							Currency: USD	Filter	
► Overview Returns Rating and Risk							Results: 1 - 30	Next 30	
Fund Name ▲	NAV	1d%	1w%	1m%	3m%	6m%	Date		
Aberdeen Asia Pacific - Class A Acc	1.2951	£	1.03	-0.02	0.71	1.50	9.97	4/1	
Aberdeen Ethical World Fund A Acc	1.4425	£	-0.20	-1.25	-0.30	-1.69	-1.03	-1.19	4/1
Aberdeen Global Asia Pacific A2 Acc	59.9000	\$	0.91	-0.18	0.42	1.78	9.69	-1.17	4/1
Aberdeen Global Technology - \$A2	3.1100	\$	-0.64	-2.81	-1.58	-7.16	-2.81	-3.12	4/1
Aberdeen UK Growth Fund	1.2348	£	1.37	-1.03	-2.14	-7.07	-7.64	-0.67	4/1
ABN AMRO AAF Glb Emerg Mkts Bd A Acc	240.4900	\$	0.09	0.38	0.62	1.25	3.32	0.25	3/1
ABN AMRO Asia Bond fund Class A	110.4700	\$	0.31	0.56	1.12	2.09	2.38	0.34	3/1

Fund filter tool

WA \ IIA \ WPA Funds Currency: EUR Filter

Results: 1 - 30 of 353 Next 30

	NAV	1d%	1w%	1m%	3m%	6m%	YTD%	Date	
acific - Class A	1.2951	£	0.67	-0.49	0.57	-2.89	1.32	-1.72	4/1
World Fund A	1.4425	£	-0.55	-1.71	-0.44	-5.94	-8.82	-2.22	4/1
Asia Pacific	59.90								
Technology -	3.11								
rowth Fund	1.23								
ilb Emerg Mkts	240.49								
3ond fund	110.47								
Equity A Acc	88.88								
Eq Fd A	267.18								
e Bond Class	100.11								
s - Utilities	95.52								
merg Mkts Eq	156.57								
a Eq Fd A Acc	115.28								
ond Fd A Acc	104.30								
quity Growth A	140.95								
opportunities A	112.08								

<http://customer.morningstareurope.com/uk/zuix/quickrank/advsearch.asp?site=-Mic>

Set any or all of the

Overview Morningstar Category All categories

Returns Fund Currency All

Year to date All

1 month All

3 months All

1 year All

3 years All

Rating and Risk Morningstar Rating All

Standard deviation All

Sharpe ratio All

Portfolio Primarily invests in All All

Largest sector Any sector

Largest region Any region

Apply

Fund list ranking tool

International IWA \ IIA \ WPA Funds						Currency: USD	Filter
Overview Returns Rating and Risk						Results: 1 - 6 of 6	
Fund Name	YTD%	1y%	3y%	5y%	10y%	Date	
First State China Growth Fund I Acc	-2.0	67.6	265.1	788.2	-	3/1	
INVESCO PRC Equity A	-3.0	60.8	237.7	539.1	454.7	3/1	
ABN AMRO China Eq Fd A	-1.5	55.9	232.9	504.2	364.5	3/1	
HSBC GIF Chinese Equity A Acc	-1.0	53.7	217.9	526.5	393.2	4/1	
Gartmore China Opportunities	-0.1	71.6	204.2	568.0	-	4/1	
DWS Noor China Equity A Acc	-0.8	54.4	-	-	-	4/1	

International IWA \ IIA \ WPA Funds						Currency: USD	Filter
Overview Returns Rating and Risk						Results: 1 - 6 of 6	
Fund Name	Category	Rating	Eq. Style	Bond Style	Std dev 3y		
First State China Growth Fund I Acc	China Equity	★★★★★	■	-	19.5		
Gartmore China Opportunities	China Equity	★★★★	■	-	21.7		
INVESCO PRC Equity A	China Equity	★★★★	■	-	22.5		
ABN AMRO China Eq Fd A	China Equity	★★★	■	-	24.2		
HSBC GIF Chinese Equity A Acc	China Equity	★★★	■	-	24.1		
DWS Noor China Equity A Acc	China Equity	-	-	-	-		

Morningstar's Quicktake Report

Quickrank Overview **Total Returns** Rating and Risk Portfolio Management

Morningstar Quicktake® Report | Overview | 7/1/2008

First State China Growth Fund I Acc

Quick Stats

Morningstar Category™	China Equity	Morningstar Rating™	★★★★★
IMA Sector	-	Total Net Assets (mil)	3085.01
Latest NAV	98.15	Currency	USD
Bid	-	1 Day Change	-1.5
Offer	-	YTD Return	-2.0

Morningstar Rating™ out of 58 funds in the Morningstar Category™: China Equity, as of 2007-11-30

How Has This Fund Performed

Growth of 1.000

■ Fund: First State China Growth Fund I Acc 03/01/2008
 ■ Index: MSCI China Free NDTR_D

Fund Overview

Total Returns

Quickrank Overview **Total Returns** Rating and Risk Portfolio Management

Morningstar Quicktake® Report | Total Returns | 7/1/2008

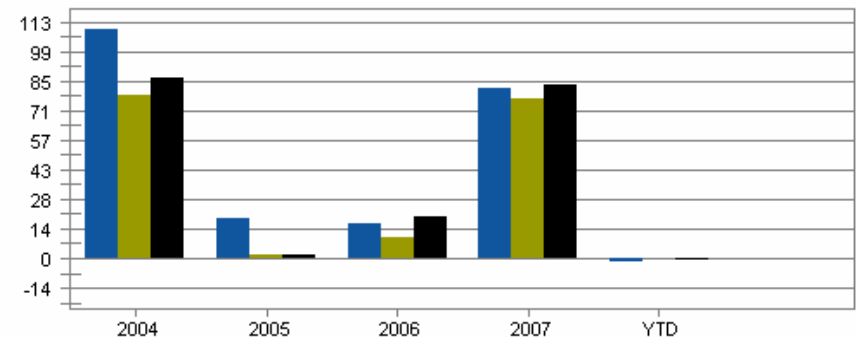
First State China Growth Fund I Acc

Calendar Year Total Returns

	2003	2004	2005	2006	YTD
Total Returns	110.1	19.0	16.6	82.3	-2.0
+/- Index	22.6	17.1	-3.1	-0.6	-1.0
+/- Morningstar Category™	31.7	16.7	7.1	4.6	-1.8
% Rank in Category	4	4	9	44	29

■ Fund: First State China Growth Fund I Acc
 ■ Morningstar Category™: China Equity
 ■ Index: MSCI China Free NDTR_D

Annual Return %



Morningstar's Quicktake Report

Quickrank Overview Total Returns Rating and Risk Portfolio Management

Morningstar Quicktake® Report | Rating and Risk | 7/1/2008

First State China Growth Fund I Acc

Morningstar Rating **30/11/2007**

	Morningstar Rating
3-Year	★★★★
5-Year	★★★★★
10-Year	—
Overall	★★★★★

Morningstar Category™ China Equity

Volatility Measurements **30/11/2007**

Mean Return 58.63 % Risk Profile Standard Deviation

Standard Deviation 19.48 %

Sharpe Ratio 2.20

This Fund



Morningstar Category™

Modern Portfolio Statistics **30/11/2007**

	Index	Best Fit Index
R-Squared	80.72	80.72
Beta	0.72	0.72
Alpha	11.52	11.52

Index: MSCI China Free NDTR_D

Best Fit Index: MSCI China Free NR USD

Rating and Risk

- R- Squared / Beta / Alpha

- Mean / Standard Deviation / Sharpe Ratio

Morningstar Style Box

Quickrank Overview Total Returns Rating and Risk Portfolio Management

Morningstar Quicktake® Report | Portfolio | 7/1/2008

First State China Growth Fund I Acc

Investment Style Details

Size Fund Relative Category

Median Market Cap (Mil) 7511 0.2

Market Capitalisation of Portfolio Relative Category

Large Cap 70.6 0.9

Mid Cap 14.8 1.0

Small Cap 4.8 1.2

Investment Valuation Equity Portfolio Relative Category

Price/Book 4.67 1.2

Price/Earnings 23.04 1.0

Price/Cash Flow 15.32 1.2

Morningstar Style Box®



Value Blend Growth

Style

Category: China Equity

Data As Of 30/09/2007

Asset Allocation

	% of Net Assets	Relative Category
Cash	2.8	1.5
Stocks	97.1	1.0

Fund fact sheet print facility

High quality printable sheet summaries for each fund in client-friendly PDF format

Great for use with clients


ZURICH

Fund type:
-

Launch date:
15/03/2004

Fund manager:
ABN AMRO Luxembourg Investment

Fund size (m):
180.27 EUR

Morningstar rating™:
★★

Morningstar category™:
Russia Equity

Morningstar sector:
-

IMA sector:
-

This fact sheet is for information only and is written assuming you are familiar with investment terminology. It has been provided to help you understand how the fund is invested and performing. It should not be used for making investment decisions. Please contact your advisor for further explanation or advice if you want to know if this fund is, or remains, appropriate for you.

AAF Russia Eq Fd A Acc

August 2007

Investment objective

The fund aims to provide long-term capital appreciation through investments in listed Russia Equities equities. The performance objective of the ABN AMRO Russia Equity Fund is to outperform the benchmark, Russia CSFB Ros Index.

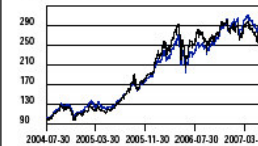
Discrete annual performance % increase or decrease

Yr to	Yr to	Yr to	Yr to	Yr to
30 Jun 2003	30 Jun 2004	30 Jun 2005	30 Jun 2006	30 Jun 2007
-	-	14.4	72.3	19.8

* performance not available as fund was not available at beginning of the period.

Past returns %

Fund: AAF Russia Eq Fd A Acc
Index: MSCI Russia NDTR_D



Annual returns %

	Base currency	USD	+/- cat
YTD	-3.5	0.2	-10.1
1-year	16.0	24.3	8.0
3-year annualised	38.5	44.5	-0.5
5-year annualised	-	-	-
Annualised since launch (15/03/2004)	3	3.2	-

Source: Morningstar
index based basis to 01 August 2007

Source: Morningstar
index based basis to 01 August 2007

Portfolio breakdown

Asset allocation %		Regional split %		Top 5 sectors %	
Cash	5.5	Emerging Eastern Europe	84.6	Energy	42.2
Equity	91.5	United Kingdom	14.7	Telecommunications	18.6
Fixed Income	0.0	Western Europe - Euro	0.7	Industrial Materials	15.7
Other	2.9	Western Europe - Non-Euro	0.0	Financial Services	11.0
		North America	0.0	Utilities	6.5

Data as at 30/06/2007

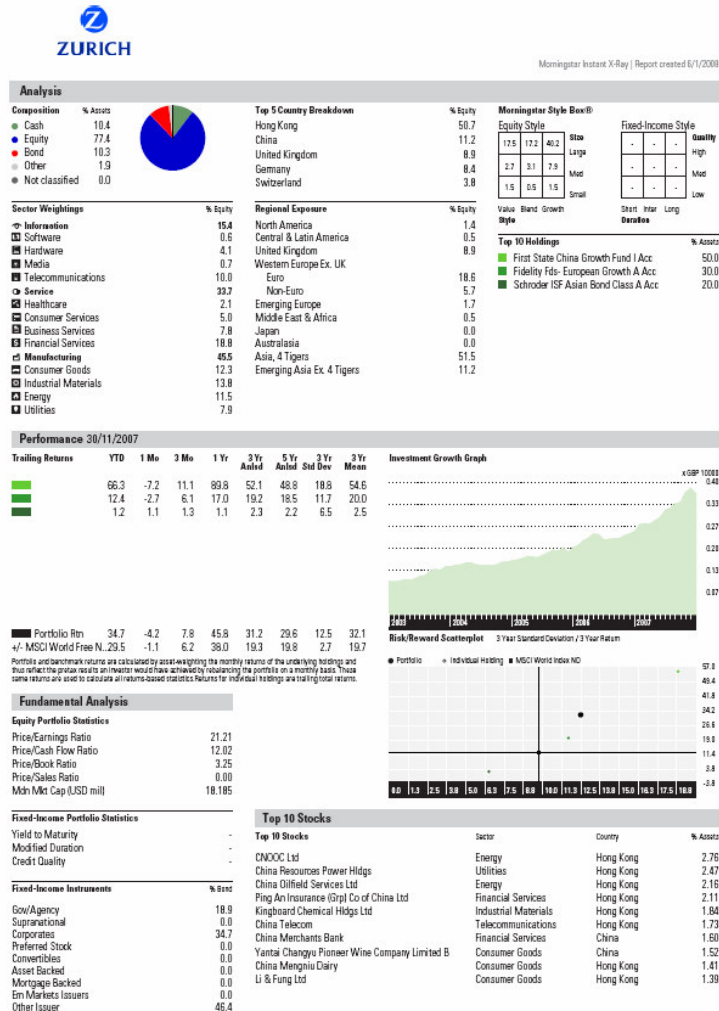
Top ten holdings

Company	Sector	Country	% of Assets
Gazprom OAO (ADR)	Energy	GB	8.2
Lukoil Company ADR	Energy	RU	8.2
Savings Bk Russian Fedn Sberbank	Financial Services	RU	7.3
Rao Ues Of Russia	Utilities	RU	5.3
Mobile TeleSystems ADR	Telecommunications	RU	4.7
Surgutneftegaz	Energy	RU	4.4
MIMC Norilsk Nickel ADR	Industrial Materials	RU	4.3
OJSC Oil Company Rosneft	Energy	GB	3.7
O A O Tatneft 144A	Energy	RU	3.4
Novatek Jt Stk	Energy	RU	3.4

Data as at 30/06/2007

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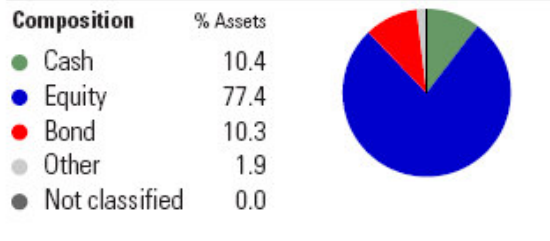
Portfolio X-Ray PDF output sheet



Evidence your portfolio recommendation for clients with this professional one page sheet

Portfolio X-Ray – Helps to identify diversification needs

Analysis



Top 5 Country Breakdown	% Equity
Hong Kong	50.7
China	11.2
United Kingdom	8.9
Germany	8.4
Switzerland	3.8

Morningstar Style Box®			Fixed-Income Style			Quality
Equity Style			Duration			
Value	Blend	Growth	Short	Inter	Long	
17.5	17.2	40.2	-	-	-	High
2.7	3.1	7.9	-	-	-	Med
1.5	0.5	1.5	-	-	-	Low
Style			Duration			

Sector Weightings	% Equity
Information	15.4
Software	0.6
Hardware	4.1
Media	0.7
Telecommunications	10.0
Service	33.7
Healthcare	2.1
Consumer Services	5.0
Business Services	7.8
Financial Services	18.8
Manufacturing	45.5
Consumer Goods	12.3
Industrial Materials	13.8
Energy	11.5
Utilities	7.9

Regional Exposure	% Equity
North America	1.4
Central & Latin America	0.5
United Kingdom	8.9
Western Europe Ex. UK	
Euro	18.6
Non-Euro	5.7
Emerging Europe	1.7
Middle East & Africa	0.5
Japan	0.0
Australasia	0.0
Asia, 4 Tigers	51.5
Emerging Asia Ex. 4 Tigers	11.2

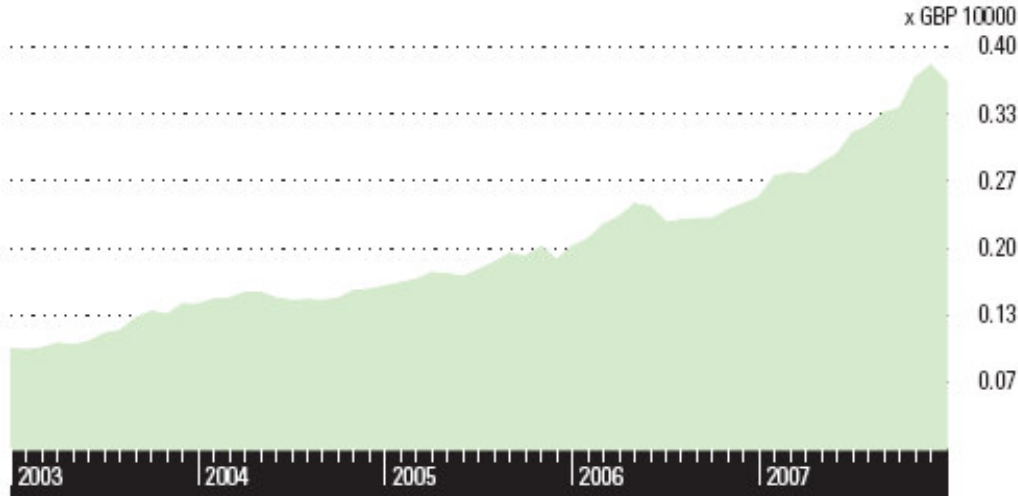
Top 10 Holdings	% Assets
First State China Growth Fund I Acc	50.0
Fidelity Fds- European Growth A Acc	30.0
Schroder ISF Asian Bond Class A Acc	20.0

- ✓ **Asset allocation**
- ✓ **Sector weightings**
- ✓ **Morningstar Style box**

Is the portfolio under or over-exposed to a specific or geographical region in a light of a client's investment objectives ?

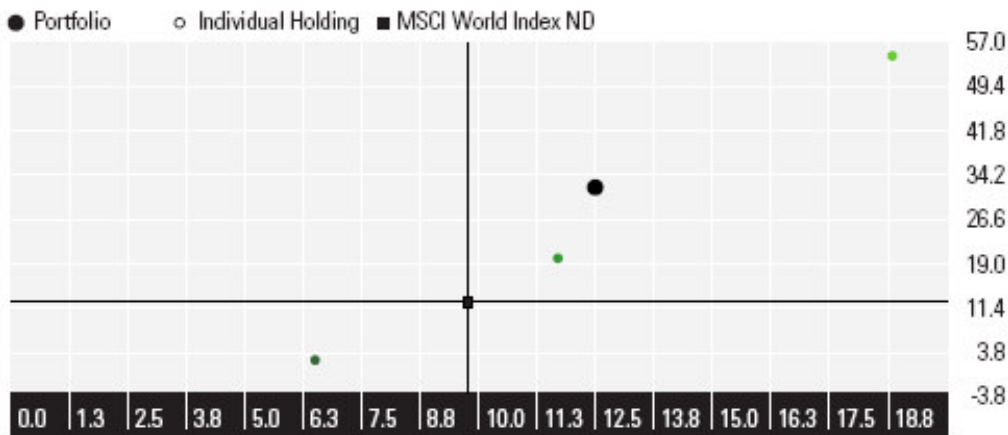
Portfolio X-Ray – Helps to identify diversification needs

Investment Growth Graph



Investment Growth Graph

Risk/Reward Scatterplot 3 Year Standard Deviation / 3 Year Return



Risk / Reward Scatterplot

Portfolio X-Ray – Helps to identify diversification needs

Fundamental Analysis

Equity Portfolio Statistics

Price/Earnings Ratio	21.21
Price/Cash Flow Ratio	12.02
Price/Book Ratio	3.25
Price/Sales Ratio	0.00
Mdn Mkt Cap (USD mil)	18.185

Fixed-Income Portfolio Statistics

Yield to Maturity	-
Modified Duration	-
Credit Quality	-

Fixed-Income Instruments

	% Bond
Gov/Agency	18.9
Supranational	0.0
Corporates	34.7
Preferred Stock	0.0
Convertibles	0.0
Asset Backed	0.0
Mortgage Backed	0.0
Em Markets Issuers	0.0
Other Issuer	46.4

Portfolio Fundamental Analysis

✓ PE / PB / Market Cap

✓ Top 10 holdings

Top 10 Stocks

Top 10 Stocks	Sector	Country	% Assets
CNOOC Ltd	Energy	Hong Kong	2.76
China Resources Power Hldgs	Utilities	Hong Kong	2.47
China Oilfield Services Ltd	Energy	Hong Kong	2.16
Ping An Insurance (Grp) Co of China Ltd	Financial Services	Hong Kong	2.11
Kingboard Chemical Hldgs Ltd	Industrial Materials	Hong Kong	1.84
China Telecom	Telecommunications	Hong Kong	1.73
China Merchants Bank	Financial Services	China	1.60
Yantai Changyu Pioneer Wine Company Limited B	Consumer Goods	China	1.52
China Mengniu Dairy	Consumer Goods	Hong Kong	1.41
Li & Fung Ltd	Consumer Goods	Hong Kong	1.39

IWA Summary

- **Competitive charging structure**
 - Lower charges for higher investments
- **Flexibility**
 - Currency options
 - 25 free switches per year
 - Buy/Sell on the same date
 - Partial withdrawal
- **Comprehensive fund choice**
 - 300+ funds with most having no initial sales charge
- **IWA Fund Centre**
 - Up-to-date Morningstar data
 - Tailor-made portfolio analysis factsheet