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Dear Customer,

**Change in the Investment Policy of underlying funds for SunWealth, SunAchiever, FORTUNE Builder, Rainbow Graduate, Rainbow Retirement, Rainbow WealthMaster and Star Select Investment Plan ("the Plans")**

This letter is important and requires your immediate attention.

As informed by BNP Paribas Investment Partners, effective **1 June 2012**, there will be an amendment to the investment policy of the underlying funds for (i) **Sun Life-BNP Paribas L1 Bond Best Selection World Emerging** and (ii) **Sun Life-BNP Paribas L1 Equity World Emerging (collectively "Affected Investment-linked Funds")**.

The changes to the investment policy of the underlying funds relating to the Affected Investment-linked Funds include (a) the increase of maximum investment in other Undertaking for Collective Investment In Transferable Securities (UCITS) or Undertaking for Collective Investment (UCI) from 5% to 10%; and (b) the notion of emerging countries is being defined as "non OECD countries prior to 1 January 1994 together with Turkey". Nevertheless, such changes will not cause any additional risk factors to the Affected Investment-linked Funds. The table below lists out the changes to the investment policy of the underlying funds, for your reference.

Investment-linked Fund	Current Investment Policy of Underlying Fund	New Investment Policy of Underlying Fund
Sun Life-BNP Paribas L1 Bond Best Selection World Emerging	<p>It invests at least 2/3 of its assets in a limited number of bonds and debt securities or other securities issued by emerging countries (Chile, Korea, Hungary, Mexico, Poland, the Slovak Republic, the Czech Republic and Turkey, and the countries that do not belong to OECD) or by companies characterised by a strong financial structure and/or potential for profitable growth that have their registered offices or conduct a majority of their business activities in these countries, as well as in derivative financial instruments on this type of asset.</p> <p>The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, derivative financial instruments or cash, and up to 5% of its assets in other UCITS or UCIs.</p> <p>Certain markets are not currently considered regulated markets, so direct investments on these markets must be limited to 10% of net assets. Russia is one of these non-regulated markets, except for the Russian Trading System Stock Exchange ("RTS Stock Exchange") and the Moscow Interbank Currency Exchange ("MICEX") which are considered regulated Russian markets and on which investments can exceed 10% of net assets.</p>	<p>It invests at least 2/3 of its assets in a limited number of bonds and debt securities or other similar securities issued by emerging countries defined as non OECD countries prior to 1 January 1994 together with Turkey or by companies characterised by a strong financial structure and/or potential for profitable growth that have their registered offices or conduct a majority of their business activities in these countries, as well as in financial derivative instruments on this type of asset.</p> <p>The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, and up to 10% of its assets may be invested in other UCITS or UCI.</p> <p>Certain markets are not currently considered to be regulated markets: direct investments on such markets must be limited to 10% of net assets. Russia is one of these non-regulated markets, except for the Russian Trading System Stock Exchange ("RTS Stock Exchange") and the Moscow Interbank Currency Exchange ("MICEX") which are considered to be regulated Russian markets and on which investments can exceed 10% of net assets.</p>

Investment-linked Fund	Current Investment Policy of Underlying Fund	New Investment Policy of Underlying Fund
Sun Life-BNP Paribas L1 Equity World Emerging	<p>It invests at least 2/3 of its assets in shares or other securities of companies that have their registered offices or conduct the majority of their business activities in emerging countries (Chile, Korea, Hungary, Mexico, Poland, the Slovak Republic, the Czech Republic and Turkey, as well as all the countries that do not belong to OECD), and in derivative financial instruments on this type of asset.</p> <p>The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, derivative financial instruments or cash, provided that the investments in debt securities of any kind do not exceed 15% of its assets and up to 5% of its assets in other UCITs or UCIs.</p> <p>Some of these markets are not currently considered regulated markets, so direct investments on these markets must be limited to 10% of net assets. Russia is one of these non-regulated markets, except for the Russian Trading System Stock Exchange ("RTS Stock Exchange") and the Moscow Interbank Currency Exchange ("MICEX") which are considered regulated Russian markets and on which investments can exceed 10% of net assets.</p>	<p>It invests at least 2/3 of its assets in shares or other similar securities of companies that have their registered offices or conduct the majority of their business activities in emerging countries defined as non OECD countries prior to 1 January 1994 together with Turkey, and in financial derivative instruments on this type of asset.</p> <p>The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, provided that investments in debt securities of any kind do not exceed 15% of its assets, and up to 10% of its assets may be invested in other UCITS or UCI.</p> <p>Certain markets are not currently considered to be regulated markets: direct investments on such markets must be limited to 10% of net assets. Russia is one of these non-regulated markets, except for the Russian Trading System Stock Exchange ("RTS Stock Exchange") and the Moscow Interbank Currency Exchange ("MICEX") which are considered to be regulated Russian markets and on which investments can exceed 10% of net assets.</p>

We hope this notification letter will help you understand more about these changes. Please note the investment objectives for the Affected Investment-linked Funds remain unchanged. However, should you wish to change your investment choices to other Investment-linked Funds made available under the Plans, you may submit your request to Sun Life Hong Kong Limited for free fund switching.

If you have further queries, please contact your Financial Consultant or call our Customer Service Hotline at 2103 8928. Once again, thank you for placing your trust in Sun Life Financial. Our professional teams look forward to building a brighter future with you.

For details and any risks involved in the Investment-linked Funds and the respective underlying fund, please refer to the offering document(s) of the Plans and the prospectus(es) of the underlying fund corresponding to the Investment-linked Funds, which are made available by us upon request.

Yours faithfully,  
Sun Life Hong Kong Limited

This is a computer-generated letter. No signature is needed.

Note : 'Investment-linked Fund' shall have the same meaning as the term 'Investment Fund' defined in your policy

親愛的客戶：

有關「迎富寶投資壽險計劃」、「智富寶投資壽險計劃」、「財富匯聚投資壽險計劃」、「彩虹高材生計劃」、「彩虹退休計劃」、「彩虹迎富投資計劃」、「蒼星投資計劃」<<以下將簡稱為「計劃」>>的相關基金投資政策之變動

此乃重要信件，並須您即時處理。

我們獲法國巴黎投資通知，由 **2012 年 6 月 1 日** 起，(i) **永明-法巴 L1 基金全球新興市場優選債券基金** 及 (ii) **永明-法巴 L1 基金全球新興市場股票基金** (統稱「**受影響的投資相連基金**」) 的相關基金投資政策將作出變動。

受影響的投資相連基金的相關基金投資政策變動包括：(a) 其他可轉讓證券集體投資計劃 (UCITS) 或集體投資計劃 (UCI) 的最高投資額從 5% 提高至 10%；及 (b) 「新興國家」的定義將被取代為「1994 年 1 月 1 日前的非經合組織成員國和土耳其」。然而，是次變動並不會對受影響的投資相連基金構成任何額外的風險因素。有關相關基金之投資政策的更改詳情，請參閱下表。

投資相連基金名稱	現有的相關基金之投資政策	新相關基金之投資政策
永明-法巴 L1 基金全球新興市場優選債券基金	<p>本基金把其最少 2/3 的資產投資於由新興國家（智利、韓國、匈牙利、墨西哥、波蘭、斯洛伐克共和國、捷克共和國和土耳其，以及非經合組織成員國家），或財務結構強勁及／或具利潤增長潛力，並在新興國家設立註冊辦事處或進行其大部份業務活動的企業所發行的有限數目的債券及債務證券或其他證券，以及這類資產的衍生金融工具。</p> <p>本基金亦可把其餘部份的資產（即最多 1/3 的資產）投資於任何其他可轉讓證券、貨幣市場工具、衍生金融工具或現金，以及最高 5% 的資產投資於其他 UCITS 或 UCI。</p> <p>部份市場目前並非受監管市場，故這些市場的直接投資上限為資產淨值的 10%。俄羅斯是其中一個不受監管市場，但俄羅斯證券交易所（「RTS 證券交易所」）及莫斯科同業貨幣交易所（「MICEX」）則被視為受監管的俄羅斯市場，故其投資可以超過淨資產的 10%。</p>	<p>本基金把其最少 2/3 的資產投資於由新興國家（即在 1994 年 1 月 1 日前的非經合組織成員國和土耳其），或財務結構強勁及／或具利潤增長潛力，並在新興國家設立註冊辦事處或進行其大部份業務活動的企業所發行的有限數目的債券及債務證券或其他同類證券，以及這類資產的金融衍生工具。</p> <p>本基金可把其餘部份的資產（即最多 1/3 的資產）投資於任何其他可轉讓證券、貨幣市場工具、金融衍生工具或現金，並可把最高 10% 的資產投資於其他 UCITS 或 UCI。</p> <p>部份市場目前並非受監管市場：這些市場的直接投資上限為資產淨值的 10%。俄羅斯是其中一個不受監管市場，但俄羅斯證券交易所（「RTS 證券交易所」）及莫斯科同業貨幣交易所（「MICEX」）則被視為受監管的俄羅斯市場，故其投資可以超過淨資產的 10%。</p>
永明-法巴 L1 基金全球新興市場股票基金	<p>本基金把其最少 2/3 的資產投資於在新興國家（智利、韓國、匈牙利、墨西哥、波蘭、斯洛伐克共和國、捷克共和國和土耳其，以及所有非經合組織成員的國家）設立註冊辦事處，或進行其大部份業務活動的企業的股份或其他證券，以及這類資產的衍生金融工具。</p> <p>本基金亦可把其餘部份的資產（即最多 1/3 的資產）投資於任何其他可轉讓證券、貨幣市場工具、衍生金融工具或現金，只要基金於任何類別的債務證券的投資不超過其資產的 15%，以及最高 5% 的資產投資於其他 UCITS 或 UCI。</p> <p>部份市場目前並非受監管市場，故這些市場的直接投資上限為資產淨值的 10%。俄羅斯是其中一個不受監管市場，但俄羅斯證券交易所（「RTS 證券交易所」）及莫斯科同業貨幣交易所（「MICEX」）則被視為受監管的俄羅斯市場，故其投資可以超過淨資產的 10%。</p>	<p>本基金把其最少 2/3 的資產投資於在新興國家（即在 1994 年 1 月 1 日前的非經合組織成員國和土耳其）設立註冊辦事處，或進行其大部份業務活動的企業的股份或其他同類證券，以及這類資產的金融衍生工具。</p> <p>本基金亦可把其餘部份的資產（即最多 1/3 的資產）投資於任何其他可轉讓證券、貨幣市場工具、金融衍生工具或現金，只要基金於任何類別的債務證券的投資不超過其資產的 15%，以及把最高 10% 的資產投資於其他 UCITS 或 UCI。</p> <p>部份市場目前並非受監管市場：這些市場的直接投資上限為資產淨值的 10%。俄羅斯是其中一個不受監管市場，但俄羅斯證券交易所（「RTS 證券交易所」）及莫斯科同業貨幣交易所（「MICEX」）則被視為受監管的俄羅斯市場，故其投資可以超過淨資產的 10%。</p>

我們希望藉此通知書讓您了解更多是次變動。請注意受影響的投資相連基金的投資目標維持不變。然而，若您希望轉換您的投資選擇予計劃內的其他投資相連基金，您可向香港永明金融提出申請免費轉換投資相連基金。

如有任何查詢，請與您的理財顧問聯絡，或致電我們的客戶服務熱線 2103 8928。再次衷心感謝您對永明金融的信任。我們的專業團隊竭誠為您創建更光明的前景。

有關投資相連基金及相關基金的詳情及風險，可向本公司索取並查閱有關計劃的銷售文件及相關基金章程。

香港永明金融有限公司

此信件由電腦編印，無需簽名。

註釋：「投資相連基金」可解作定義於您的保單中的「投資基金」。