

## RetireJoy Annuity Plan

### Key Product Risks

#### Missed Premium Payment Risk

You should pay premium(s) on time and according to the selected premium payment schedule. If you stop or delay the payment of premium before completion of the premium paying period, the policy will be terminated and the surrender benefit will be returned to you. The surrender benefit may be less than the total premium you paid.

#### Credit Risk

This policy is an insurance product issued by Fidelidade Macau Life – Insurance Company Limited (“Fidelidade Life”). The premiums you paid will become part of our assets and thus, you will be exposed to our credit risk. Our financial strength may affect our ability to meet the ongoing obligations under the insurance policy.

#### Early Surrender Risk

This policy is a long term insurance policy. If you surrender the policy early, the surrender benefit received may be significantly less than the total amount of premiums paid.

#### Currency Risk

This insurance policy is in US dollars (USD) and you should consider the potential currency risks. The foreign-currency exchange rate may fall as well as rise. Any change in the exchange rate will have a direct impact on the amount of premium you need to pay and the value of your benefits in your local currency. The risk of changes in the exchange rate may cause a financial loss to you. This potential loss from the currency conversion may wipe out the value of your benefits under the policy or even be more than the value of benefits under your policy.

#### Inflation Risk

The current planned benefits under this policy may not be sufficient to meet your future needs as the cost of living in the future may be higher than they are today due to inflation.

#### Market Risk

The policy may make certain portion of its investment in equity-like assets. Returns of equity-like assets are generally more volatile than bonds and other fixed income instruments, you should note the target asset mix of the policy as disclosed in this product brochure, which will affect the non-guaranteed benefit of the policy. The savings component of the policy is subject to risks and possible loss. Should you surrender the policy early, you may receive an amount considerably less than the total amount of premiums paid.