

Your Investment Options

Investment Strategy

Through our global administration and custody partners, Providence enables access to an extensive range of funds and other assets. The costs to policyholders for holding or trading in such assets are set out in the relevant product terms and conditions which can be accessed on our website www.providence.life. The following assets have been deemed suitable to be linked to the Providence products. Asset availability will be determined by product.

Cash	Structured Notes	Discretionary Asset Managers
Liquid Equities	Listed Government Bonds	Fixed Term Deposits
Listed Corporate Bonds	Exchange Traded Funds	
Mutual Funds	Closed Ended Funds	

The following acceptance criteria applies to all mutual funds

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	The mutual fund must be priced regularly, with the preferred frequency being daily. If the asset is priced infrequently, it will result in a decline.
Currency	The currency of the fund must be included within the current list of acceptable currencies. Information provided upon request.
Stock Exchange	Must be available on an acceptable and recognised Stock Exchange. Information provided upon request.
Fulfilment	Must be traded by one of Providence's empanelled brokers.

The following acceptance criteria applies to all Exchange Traded Funds (ETFs)

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	The ETF must be priced regularly, with the preferred frequency being daily. If the asset is price infrequently, it will result in a decline.
Currency	The currency of the ETF must be included within the current list of acceptable currencies. Information provided upon request.
Stock Exchange	Must be available on an acceptable and recognised Stock Exchange. Information provided upon request.
Fulfilment	Must be traded by one of Providence's empanelled brokers.

The following acceptance criteria applies to all Equities

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	The equity must be priced regularly, with the preferred frequency being daily. If the asset is price infrequently, it will result in a decline.
Currency	The currency of the equity must be included within the current list of acceptable currencies. Information provided upon request.
Stock Exchange	Must be available on an acceptable and recognised Stock Exchange. Information provided upon request.
Fulfilment	Must be traded by one of Providence's empanelled brokers.
Trading Volume	Trade size in relation to the number of shares in issue must indicate good liquidity for the equity concerned.

The following acceptance criteria applies to all Structured Notes

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	A secondary market must be available.
Currency	Must be included within the current list of acceptable currencies. Information provided upon request.
Underlying	A combination of structures is acceptable if the total number of underlying investments does not exceed 4.
Barrier Level	Must be a European Barrier Level, no higher than 75%. American Barriers will not be accepted.
Term	Must not exceed 6 years.
Fees	Maximum initial fees must not equate to more than 2% per annum, capped at 7.5% in total, irrespective of the term.
Issuing Bank	Must have a credit rating of at least Moody's Baa3 or S&P/Fitch equivalent.
Factsheets & Term Sheet	The literature must not limit the sale of the product to professional investors/eligible counterparties.
Fulfilment	Must be traded by one of Providence's empanelled brokers.
Trading Volume	Structured Note units will need to be allocated in full round units (1000s or 2000s). Note providers only accept buy, sell or transfer requests if the structured note units are in round values.
Equity-based note criteria	<ul style="list-style-type: none"> • Must be listed on a recognised Stock Exchange. • Minimum number of underlying equities is 2.
ETF-based note criteria	<ul style="list-style-type: none"> • Must be listed on a recognised Stock Exchange. • Minimum number of underlying ETFs is 2. • Must be designed for the retail market with no subscription restrictions.
Commodities-based note criteria	<p>Investments linked to commodities (e.g. gold, oil) are considered high risk and may experience significant volatility and performance divergence from the underlying commodity.</p> <ul style="list-style-type: none"> • Must include a client-signed disclaimer acknowledging their understanding of the higher risk and complexity. • Maximum 25% of policy value may be allocated to commodity-based structured products.

Important operational information for Structured Notes

- Allocation rates may vary per product. Please contact Providence for more information.
- All structured notes are reflected at par on the Providence's valuations.
- All structured notes go through an investment approval exercise. We require term sheets and factsheets to be submitted no less than 5 days before the strike date to make the necessary assessments and set up.
- Final orders for structured notes are sent one day before the strike date of the note. Therefore, we require receipt of orders no later than 2 days prior to the strike date, before 15:00 Mauritius time.
- Last minute orders will be rejected unless your order has been directly reserved with the note promoter prior to submission to Providence.

The following acceptance criteria applies to all Closed Ended Funds

CRITERIA	MUST HAVE
Identification	Must have a unique identifier.
Pricing	Must be priced regularly.
Currency	Must be included within the current list of acceptable currencies. Information provided upon request.
Stock Exchange	Must be available on an acceptable and recognised Stock Exchange. Information provided upon request. If not listed, the Fund provides monthly NAV and a monthly NAV dealing date.
Fulfilment	<ul style="list-style-type: none"> • Must be traded by one of Providence's empanelled brokers. • Incorporated and domiciled in a recognised Fund Administration jurisdiction, these being Luxembourg, Isle of Man, Delaware, Cayman Islands, Bermuda, the United States, the United Kingdom, Japan, Ireland, Australia, Hong Kong, Singapore, British Virgin Islands, Malta, Cyprus, Netherlands, Channel Islands, Mauritius, India, or any other jurisdiction approved by Providence. • The fund is administered by an independent administrator. • Appropriate due diligence is performed on the fund manager. • Financial, liquidity and reputational risks are deemed acceptable by Providence.

The following acceptance criteria applies to both Government and Corporate Bonds

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	Must have an acceptable price source.
Currency	The currency of the bond must be included within the current list of acceptable currencies. Information provided upon request.
Fulfilment	Must be traded by one of Providence's empanelled brokers. Government debt to issued by an OECD country.
Trading Volume	Trade size must not be above market norms and so be subject to illiquidity risk in event of a forced sale.

Acceptance and Operational criteria for Discretionary Asset Managers (DAM)

CRITERIA	MUST HAVE
Identification	Must have an ISIN.
Pricing	Updates on the valuation statements will not follow the same frequency as other assets. Contact should be made with the DAM directly for an accurate status of the performance.
Statement Reflection	For the purposes of displaying the DAM on the valuation statement, one ISIN will represent the account value.
Risk Ratings	Providence does not advise or provide risk ratings for Policyholders.

The following acceptance criteria applies to Fixed Term Deposit (FTD)

CRITERIA	MUST HAVE
Fulfilment	Must be deemed acceptable by Providence. Information provided upon request.
Pricing	The FTD will be held at the price of 1 on the valuation statement.
Currency	GBP, USD and EUR available.
Trading Volume	Will be dependent on the selected term. Refer to FTD Guide* for minimum amounts.
Term	3 months, 6 months or 12 months.
Maturity/Interest	Maturity amounts and interest will be applied to the Policy at the end of the Fixed Deposit term.
Other Considerations	The FTD cannot be broken through its term. Early redemptions will result in Policyholder forgoing the interest accumulated/due.

*Refer to FTD Guide (PL1354) for more information on FTD available on the Providence website.

Investment product charges

Please refer to the relevant product terms and conditions and product brochure for information on investment charges. These documents are available on the Providence website.

Important operational information

Identification	<ul style="list-style-type: none">• All dealing instructions received on business days before 15:00 Mauritius time will be initiated in our system on the same day.• All dealing instructions received on business days after 15:00 Mauritius time will be reviewed and initiated on the next working day.• All instructions initiated on business day 1 will be placed (traded) on business day 2.
Pricing	Coupons, Maturities, and other asset dividends will only be applied once monies have been received by Providence from the underlying trade settlement providers.

Providence is not permitted to offer investment advice to policyholders, nor does Providence accept any responsibility for the investment choices of any policyholder.

Within the financial advice/investment process, certain precepts exist:

- The introducer is the agent of the client, not Providence.
- The introducer should take into account the investing considerations for policyholders.
- The introducer conducts a fact-find, assesses a client's risk profile and makes investment recommendations.
- Providence allows access to investments via our chosen investment platform partners.
- Providence bears no legal responsibility for the performance of underlying investments.
- Providence bears no legal responsibility to assess whether any individual investment (or collection of investments) is appropriate to an individual policyholder's needs or risk appetite.
- Providence has no existent operational controls which govern any policyholder's buying/selling decisions related to underlying investments.

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