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Standard Life  
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Please have your policy number ready.

請準備您的保單編號。

Calls may be monitored and/or recorded to protect both you and us and help with our training.

為了保障客戶及提高我們的服務質素，電話對話內容可能會被錄音以作培訓之用。

cs@hengansl.com.hk

Date: 24 April 2026

**Private and confidential**

Policy Plan: [Name of the Policy Plan] (the “Plan”)  
Policy Number: [Policy Number of the Policy Holder]

Dear Valued Customer,

***As an important notice, please read this letter carefully and seek independent professional advice should you have any questions about the content. Heng An Standard Life (Asia) Limited accepts responsibility for the accuracy of the content of this letter.***

**Updates to the underlying funds corresponding to the following investment choices of Barings Global Umbrella Fund**

Unless otherwise indicated, all capitalised terms in this letter shall have the same meaning as described in the prospectus for Barings Global Umbrella Fund (“**Barings**”) dated 1 September 2023 (the “**Prospectus**”), the Hong Kong Covering Document for Barings dated April 2025 (the “**HKCD**”) and the latest product key facts statements (the “**KFS**”) of the Underlying Funds (as defined below) (collectively, the “**Hong Kong Offering Documents**”).

Reference Code	Name of investment choice
11RE	Barings Global Resources Fund - Class A EUR Inc
06RU	Barings Global Resources Fund - Class A USD Inc
16RE	Barings Eastern Europe (SP) Fund - Class A EUR Inc #
17RU	Barings Eastern Europe (SP) Fund - Class A USD Inc #

(Each “**Investment Choice**”, collectively the “**Investment Choices**”)

# Dealing suspended, until further notice

We have been informed by manager of Barings that there are certain updates to Barings and the underlying funds corresponding to the Investment Choices (Each “**Underlying Fund**”, collectively the “**Underlying Funds**”), which will take effect on or around 30 April 2026 (the “**Effective Date**”). As the unitholders of the Investment Choice(s), the updates applicable to the Underlying Fund(s) may have implications for your investment.

**1. Updates in relation to the Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 (the “Directive”)**

In light of the requirements of the Directive (which took effect on 16 April 2026), the following updates will be made to the Hong Kong Offering Documents:

(a) Swing pricing (formerly known as “dilution adjustment”)

The disclosures on swing pricing will be enhanced to (i) clarify that Net Asset Value adjustment will only be made in the event of substantial (instead of substantial or recurring) net redemptions or subscriptions; and (ii) include examples of dealing costs which may be taken into account when determining the adjustment to Net Asset Value.

## 2. Other updates to Barings and the Hong Kong Offering Documents

The Hong Kong Offering Documents will also be updated to reflect the following:

- update to list of sub-custodians of the Depository in Appendix IV to the Prospectus;
- to align with the latest regulatory expectations, the section headed “**INVESTMENT MANAGER**” in the HKCD will be updated to reflect that, subject to the Central Bank’s approval, the Investment Manager may from time to time sub-delegate its investment management functions of an Underlying Fund to other entities as disclosed in the Prospectus without prior notice to investors;
- update to the summary of the risk management policy and procedures concerning the Underlying Funds’ investment in FDIs in the HKCD; and
- other miscellaneous, regulatory, administrative, information and editorial updates, enhancement, clarification and simplification of disclosures, including updates to tax disclosures and updates to underlying funds not authorised by the SFC or Unit Classes not available in Hong Kong.

The changes described above do not amount to material changes to the Underlying Funds, will not materially change or increase the overall risk profile of the Underlying Funds and will not have a material adverse impact on investors’ rights or interests.

The Hong Kong Offering Documents will be updated to reflect the changes set out in this letter. A copy of the revised Hong Kong Offering Documents will be available on or around the Effective Date from [www.barings.com](http://www.barings.com)<sup>1</sup>.

### Actions to take

You do not have to take any action if you wish to remain invested in the Investment Choices regardless of the above change. Otherwise you may wish to consider switching the units of the Investment Choices (if applicable) or redirect future regular premiums/contributions (if applicable) to other investment choice(s) through the usual application procedure. No switching fee(s) will be incurred under the current fee structure of your policy.

Investment involves risks. For details regarding the Plan, the investment choices available under the Plan and the underlying funds corresponding to such investment choices (including, without limitation, the investment objectives and policies, risk factors and charges), please refer to the latest offering documents of the Plan (in particular the document named “Investment Choices Brochure”) and the offering documents of the underlying funds, all of which are available from us upon request and free of charge. You may also visit our website at [www.hengansl.com.hk](http://www.hengansl.com.hk) for investment choices details.

Should you have any queries, please contact your Financial Adviser or our Customer Service Hotline on +852 2169 0300 or email us at [cs@hengansl.com.hk](mailto:cs@hengansl.com.hk).

Yours faithfully,  
Customer Service Department  
Heng An Standard Life (Asia) Limited

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<sup>1</sup> The website has not been reviewed by the SFC and may contain information relating to underlying funds which are not authorised in Hong Kong and information which is not targeted to Hong Kong investors.

## 私人及機密

保單計劃：[保單計劃名稱]（「計劃」）

保單編號：[保單持有人的保單編號]

親愛的客戶：

**此乃重要通知，請細閱本信件內容，如對其內容有任何疑問應諮詢獨立專業人士之意見。恒安標準人壽(亞洲)有限公司對本信件內容的準確性負責。**

### 有關連繫至霸菱環球傘子基金的投資選擇的相連基金之更新

除非另有訂明，本信件所載詞彙應與日期為 2023 年 9 月 1 日的霸菱環球傘子基金（「霸菱」）的基金章程（「基金章程」）、日期為 2025 年 4 月的霸菱香港說明文件（「香港說明文件」）及該等相連基金（定義見下文）最新的產品資料概覽（統稱「香港發售文件」）所述者具有相同涵義。

參考編號	投資選擇名稱
11RE	霸菱環球資源基金 - A 類別歐元收益
06RU	霸菱環球資源基金 - A 類別美元收益
16RE	霸菱東歐（側袋）基金 - A 類別歐元收益#
17RU	霸菱東歐（側袋）基金 - A 類別美元收益#

（各稱為「該投資選擇」，統稱為「該等投資選擇」）

# 暫停交易，直至另行通知

我們接獲霸菱基金經理通知有關對霸菱及連繫至該等投資選擇的相連基金（各稱為「該相連基金」，統稱為「該等相連基金」）將作出若干更新，有關更新將於 2026 年 4 月 30 日（「生效日期」）或前後生效。作為該（等）投資選擇的單位持有人，以下有關該（等）相連基金的更新對您的投資或會有所影響。

#### 1. 關於歐洲議會及理事會於 2024 年 3 月 13 日的指令(EU) 2024/927（「指令」）的更新

鑑於指令（於 2026 年 4 月 16 日生效）的規定，香港發售文件將作出以下更新：

##### (a) 擺動定價（前稱為「攤薄調整」）

擺動定價的披露將會加強，以(i) 釐清資產淨值調整將僅於出現重大（而非重大或經常性）淨贖回或認購時進行；及(ii) 包括釐定資產淨值調整時可能考慮的交易成本例子。

#### 2. 對霸菱及香港發售文件的其他更新

香港發售文件亦將作出更新，以反映以下事項：

- 更新基金章程附錄 IV 的保管人的副託管人列表；
- 為符合最新監管要求，香港說明文件內「投資經理」一節將會更新，以反映投資經理在獲得中央銀行批准下可以不時將其對該相連基金的投資管理職能分授予基金章程所披露的其他實體，而毋須事先通知投資者；
- 更新香港說明文件內有關該等相連基金投資於金融衍生工具的風險管理政策及程序概述；及
- 其他雜項、法規、行政、資訊及編輯更新、加強、澄清及簡化披露，包括稅務披露的更新及並非獲證監會認可的相連基金或未於香港提供的單位類別的更新。

上述變更不構成對該等相連基金的重大變更，將不會大幅改變或增加該等相連基金的整體風險狀況，亦不會對投資者的權利或利益產生重大不利影響。

香港發售文件將作出更新，以反映本信件載列的變更。經修訂香港發售文件的副本可於生效日期或前後載於 [www.barings.com](http://www.barings.com)<sup>1</sup>。

### 應採取的行動

若您欲在上述變動後繼續投資該等投資選擇，您毋須採取任何行動。否則，您可透過一般的申請程序，要求將在該等投資選擇的單位或日後的定期保費/供款(如適用)轉至其他投資選擇。根據您保單內之現時收費機制，投資選擇的轉換將不會被收取任何轉換費用。

<sup>1</sup> 此網站未經證監會審核，並可能載有與未在香港獲認可的相連基金有關的資料或並非以香港投資者為目標的資料。

投資涉及風險，有關保單計劃、於保單計劃內可供銷售的投資選擇及連繫至投資選擇的相連基金的詳細資料(包括但不限於任何投資選擇的投資目標及政策、風險因素及費用)，請參閱計劃的最新銷售文件(尤其是名為「投資選擇刊物」的文件)及相連基金的銷售文件，這些文件可向我們免費索取。您亦可同時瀏覽我們的網頁 [www.hengansl.com.hk](http://www.hengansl.com.hk) 以了解投資選擇的詳情。

如有任何查詢，請與您的理財顧問聯絡。您亦可以致電我們的客戶服務熱線 +852 2169 0300 或電郵至 [cs@hengansl.com.hk](mailto:cs@hengansl.com.hk) 與我們聯絡。

恒安標準人壽(亞洲)有限公司

客戶服務部

謹啟

日期: 2026年4月24日