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Standard Life
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cs@hengansl.com.hk

Date: 24 July 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.

<u>Changes to the underlying funds corresponding to the following investment choices of First Sentier Investors Global Umbrella Fund Public Limited Company ("First Sentier")</u>

Unless otherwise defined, capitalized terms used herein shall bear the same meaning as capitalised terms used in the prospectus for First Sentier dated 9 March 2026 (the "**Prospectus**") and any supplements and the applicable local covering documents.

Reference code	Name of investment choice
05SU	First Sentier Asia Strategic Bond Fund - I - Dis
10SU	First Sentier Asian Quality Bond Fund - I
07SU	First Sentier Global Listed Infrastructure Fund - I
01SU	FSSA Asia Opportunities Fund - I
02SU	FSSA Asian Equity Plus Fund - I - Dis
03SU	FSSA China Growth Fund - I
06SU	Stewart Investors Global Emerging Markets Leaders Fund – I #
D58S	First Sentier Asian Quality Bond Fund - I (Monthly Distributing) - USD
12SU	FSSA Indian Subcontinent Fund - I - USD
13SU	First Sentier RQI Global Value Fund - I - USD
D111	First Sentier RQI Global Value Fund - I (Distributing) - Monthly - USD
D112	First Sentier RQI Global Value Fund - I (Hong Kong Dollar Distributing) - Monthly
D113	First Sentier RQI Global Value Fund - I (Renminbi Hedged N Distributing) - Monthly
D114	First Sentier RQI Global Value Fund - I (Australian Dollar Hedged N Distributing) - Monthly

(Each an "**Investment Choice**" and collectively, the "**Investment Choices**")
Closed for any subscription and switch-in instruction, until further notice.

We have been informed by First Sentier that changes and updates will be made to First Sentier and the underlying funds corresponding to the Investment Choices (each an "**Underlying Fund**" and collectively, the "**Underlying Funds**"), which are expected to take effect on or around 27 August 2026 (the "**Effective Date**"). As the unitholders of the Investment Choices, the following changes applicable to the Underlying Funds may have implications for your investment.

1. **Update to disclosure relating to research payments for the underlying fund corresponding to the below investment choices**

Reference code	Name of investment choice
05SU	First Sentier Asia Strategic Bond Fund - I - Dis

10SU	First Sentier Asian Quality Bond Fund – I
D58S	First Sentier Asian Quality Bond Fund - I (Monthly Distributing) - USD

The Prospectus will be updated to clarify that, from the Effective Date, the Underlying Funds may use research received by the Manager, the Investment Managers or the Sub-Investment Manager(s) (each a "**firm**") from research providers provided without a direct charge or, as an alternative, is paid for out of the relevant firm's own resources. This will be permitted where it has been determined that such research enhances the quality of the service provided by the relevant firm and does not impair the firm's obligation to act in the best interests of the relevant Underlying Fund. The firm will not receive goods or services (soft dollars) or cash rebates from a broker or dealer for research payments.

Any research that is subject to a direct charge will continue to be paid for out of the firm's own resources.

2. Investment policy changes to the underlying fund corresponding to the below investment choices

Reference code	Name of investment choice
13SU	First Sentier RQI Global Value Fund - I - USD
D111	First Sentier RQI Global Value Fund - I (Distributing) - Monthly - USD
D112	First Sentier RQI Global Value Fund - I (Hong Kong Dollar Distributing) - Monthly
D113	First Sentier RQI Global Value Fund - I (Renminbi Hedged N Distributing) - Monthly
D114	First Sentier RQI Global Value Fund - I (Australian Dollar Hedged N Distributing) - Monthly

The investment policy of the Underlying Fund will be clarified and updated as follows from the Effective Date:

- the percentage of Net Asset Value that can be invested in exchange-traded market index futures will be increased from 15% to 20% of Net Asset Value;
- the percentage of Net Asset Value that must be primarily invested in equity securities (company shares) or equity-related securities will be reduced from 85% to 80% of Net Asset Value;
- the statement that the Investment Manager seeks to produce risk-adjusted returns will be removed;
- "Severe ESG incidents" will be removed from the ESG Signals considered by the Investment Manager;
- removal of obsolete disclosures relating to carbon intensity disclosures;
- disclosures relating to SFDR sustainability indicators will be clarified; and
- disclosures relating to SFDR good governance practices will be clarified.

Please refer to Appendix to this letter for further details on the changes to the Underlying Fund's investment policy.

3. Clarification on distribution policy of the monthly Distributing Shares of the underlying funds corresponding to the below investment choices

Reference code	Name of investment choice
D58S	First Sentier Asian Quality Bond Fund - I (Monthly Distributing) - USD
D111	First Sentier RQI Global Value Fund - I (Distributing) - Monthly - USD
D112	First Sentier RQI Global Value Fund - I (Hong Kong Dollar Distributing) - Monthly
D113	First Sentier RQI Global Value Fund - I (Renminbi Hedged N Distributing) - Monthly
D114	First Sentier RQI Global Value Fund - I (Australian Dollar Hedged N Distributing) - Monthly

The Prospectus will be updated to clarify that, for monthly Distributing Shares, the monthly dividend rate per Share will be calculated by the Manager or its Delegates based on the estimated income and projected realised and unrealised gains and losses attributable to that Share Class.

4. Appointment of First Sentier Investors (Australia) IM Ltd as an Investment Manager of Underlying Funds authorised in Hong Kong by the Securities and Futures Commission ("SFC")[1]

The Manager currently delegates investment management functions of the Underlying Funds at all times to a pool of Investment Managers within the First Sentier Group. However, the Prospectus currently does not allow the appointment of First Sentier Investors (Australia) IM Ltd ("**FSIAIM**") and First Sentier Investors (US) LLC to manage any SFC-authorised funds[1].

To better utilise FSIAIM's capabilities, particularly in Australian and global equities, global listed infrastructure, global listed property securities and cash strategies, the Manager will be allowed to appoint FSIAIM to as an Investment Manager to manage SFC-authorised fund(s)[1].

[1] SFC authorisation is not a recommendation or endorsement of First Sentier's underlying funds, nor does it guarantee the commercial merits of the Underlying Funds or their performance. It does not mean the Underlying Funds are suitable for all investors nor is it an endorsement of their suitability of any particular investor or class of investors.

Under this updated arrangement:

- with the exception of First Sentier Investors (US) LLC, the Manager shall at all times delegate the discretionary investment management functions of all or aportion of the assets of any SFC-authorised funds[1] to one or more Investment Managers, including FSIAIM;
- the Manager may switch investment management responsibilities of the Underlying Funds between Investment Managers as needed, to allow for global mobility of portfolio managers and ensure the most appropriate Investment Manager(s) is used;
- details of which entity manages each Underlying Fund are available upon request from the Manager's offices, and in the latest annual or semi-annual reports; and
- costs associated with this change are estimated at EUR 40,000 and will be borne by the Manager.

About FSIAIM

FSIAIM (formerly known as Colonial First State Asset Management (Australia) Limited) is a public company based in Sydney, Australia. It holds an Australian Financial Services Licence (No. 289017), allowing it to manage investment schemes for retail investors. FSIAIM is part of the First Sentier Group and is affiliated with the Manager. The registered office of FSIAIM is Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia.

5. Other miscellaneous, enhancement, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus

What is the impact?

In respect of the above changes:

- save as otherwise disclosed above, there will be no other change in the operation and/or manner in which the Underlying Funds are being managed;
- save as otherwise disclosed above, there are no other effects on existing investors in the Underlying Funds as a result of the changes; there will be no change to the features and the risk applicable to the Underlying Funds; and there will be no change to the level of fees or costs in managing the Underlying Funds; and
- the changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Underlying Funds.

The updated Prospectus, Supplements of the Underlying Funds, Hong Kong Supplement and the KFS of the Underlying Funds will be available on or around 27 August 2026 and on First Sentier's website: www.firstsentierinvestors.com.[2]

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 amendments. Otherwise you may wish to consider switching the units of the Investment Choices 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 for investment choices details.

If you need further assistance, feel free to contact your financial adviser or our Customer Service Department on +852 2169 0300 or email us at cs@hengansl.com.hk.

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

[2] This website has not been reviewed or authorised by the SFC.

Appendix - Updated investment policy of First Sentier Investors Global Umbrella Fund plc - RQI Global Value Fund

These apply to the underlying fund corresponding to the below investment choices.

Reference code	Name of investment choice
13SU	First Sentier RQI Global Value Fund - I - USD
D111	First Sentier RQI Global Value Fund - I (Distributing) - Monthly - USD
D112	First Sentier RQI Global Value Fund - I (Hong Kong Dollar Distributing) - Monthly
D113	First Sentier RQI Global Value Fund - I (Renminbi Hedged N Distributing) - Monthly
D114	First Sentier RQI Global Value Fund - I (Australian Dollar Hedged N Distributing) - Monthly

Current description	New description from the Effective Date	What have First Sentier updated?
*"The Fund invests primarily (at least **85%** of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Index."*	*"The Fund invests primarily (at least **80%** of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Index."*	Figure updated from **85**% to **80**% of Net Asset Value
*"Additionally, the Fund may invest up to **15%** of its Net Asset Value in exchange traded market index futures to manage country level exposures in the Fund and for efficient cash management purposes."*	*"Additionally, the Fund may invest up to **20%** of its Net Asset Value in exchange traded market index futures to manage country level exposures in the Fund and for efficient cash management purposes."*	Linked to the above, figure updated from **15**% to **20**% Net Asset Value
"The Investment Manager seeks to produce risk-adjusted returns. A quantitative (or systematic) strategy is utilised, whilst incorporating the Investment Manager's awareness of Environmental, Social and Governance ("ESG") issues. As described below, the quantitative strategy constructs a core portfolio to which a diverse range of Signals assessed against short, medium and long-term time horizons are applied (a "Signal" is investment information that has been calculated using a mathematical model), along with ESG screens and a carbon intensity overlay, each as described below".	*"~~**The Investment Manager seeks to produce risk-adjusted returns.**~~A quantitative (or systematic) strategy is utilised, whilst incorporating the Investment Manager's awareness of Environmental, Social and Governance ("ESG") issues. As described below, the quantitative strategy constructs a core portfolio to which a diverse range of Signals assessed against short, medium and long-term time horizons are applied (a "Signal" is investment information that has been calculated using a mathematical model), along with ESG screens and a carbon intensity overlay, each as described below."*	Removal of to the statement that the Investment Manager seeks to produce "**risk-adjusted returns**".
"i. ESG Signals: As noted above, and in addition to the other mispricing Signals, the ESG Signals considered by the Investment Manager will include the following: a) Within its scoring of management quality, the Investment Manager incorporates a governance metric comprising a proprietary selection of the most material governance indicators; b) Carbon intensity is measured (Scope 1 and Scope 2 CO2-equivalent emissions in tonnes per million dollars of sales) and change in carbon intensity is used as an indicator of a company's productivity via their management of variable inputs; c) Monitoring of the reputational risk of the company by looking at ESG incidents that have occurred. The Investment Manager believes that companies with severe ESG incidents in the prior two years entail higher ESG risk and may underperform due to the high management, legal and opportunity cost of mitigation; and …."	*"i.ESG Signals: As noted above, and in addition to the other mispricing Signals, the ESG Signals considered by the Investment Manager will include the following: a) Within its scoring of management quality, the Investment Manager incorporates a governance metric comprising a proprietary selection of the most material governance indicators; b) Carbon intensity is measured (Scope 1 and Scope 2 CO2-equivalent emissions in tonnes per million dollars of sales) and change in carbon intensity is used as an indicator of a company's productivity via their management of variable inputs; **and** c) ~~**Monitoring of the reputational risk of the company by looking at ESG incidents that have occurred. The Investment Manager believes that companies with severe ESG incidents in the prior two years entail higher ESG risk and may underperform due to the high management, legal and opportunity cost of mitigation;**~~ …"*	Removal of reference to "**severe ESG incidents**" from ESG Signals

"Carbon intensity reduction: The Investment Manager considered a model portfolio of the Fund's strategy as at 30 June 2020 and the carbon intensity of that model portfolio set the "Carbon Baseline". The Fund will seek to maintain a maximum carbon intensity equal to (i) 70% of the Carbon Baseline by 31 December 2025 and (ii) 50% of the Carbon Baseline by 31 December 2030 in each case by reducing (including to zero) exposure to companies with relatively higher carbon intensity."	*"Carbon intensity reduction: The Investment Manager considered a model portfolio of the Fund's strategy as at 30 June 2020 and the carbon intensity of that model portfolio set the "Carbon Baseline". The Fund will seek to maintain a maximum carbon intensity equal to* ~~***(i) 70% of the Carbon Baseline by 31 December 2025 and (ii)***~~ *50% of the Carbon Baseline by 31 December 2030* ~~***in each case***~~ *by reducing (including to zero) exposure to companies with relatively higher carbon intensity."*	Removal of obsolete disclosures.

私人及機密資料

保單計劃：[保單計劃名稱]（「**計劃**」）
保單號碼：[保單持有人之保單號碼]

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)有限公司對本信件的內容的準確性負責。

有關連繫至以下首源投資環球傘子基金有限公司(「首源」)的投資選擇的相連基金的變更

除另有界定者外，本信件的詞彙與首源日期為 2026 年 3 月 9 日的章程（「**章程**」）及任何補充文件以及當地適用的說明文件所使用者具有相同涵義。

參考編號	投資選擇的名稱
05SU	首源亞洲策略債券基金 - I 股 - 派息
10SU	首源亞洲優質債券基金 - I 股
07SU	首源全球基建基金 - I 股
01SU	首域盈信亞洲機遇基金 - I 股
02SU	首域盈信亞洲股本優點基金 - I 股 - 派息
03SU	首域盈信中國增長基金 - I 股
06SU	盈信全球新興市場領先基金- I 股#
D58S	首源亞洲優質債券基金 - I 股(每月派息) - 美元
12SU	首域盈信印度次大陸基金 - I 股 - 美元
13SU	首源 RQI 全球價值基金 - I 股 - 美元
D111	首源 RQI 全球價值基金 - I 股 - (派息) - 每月 - 美元
D112	首源 RQI 全球價值基金 - I 股 - (港元派息) - 每月
D113	首源 RQI 全球價值基金 - I 股 - (人民幣對沖 N 派息) - 每月
D114	首源 RQI 全球價值基金 - I 股 - (澳元對沖 N 派息) - 每月

(各稱為「**該投資選擇**」，統稱為「**該等投資選擇**」)
已停止接受任何認購及轉入之申請，直至另行通知。

我們接獲首源的通知，首源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**」)將作出變更及更新，並預期將於2026年8月27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修訂對您的投資或會有所影響。

1. 連繫至下列投資選擇的相連基金更新研究費用的披露

參考編號	投資選擇的名稱
05SU	首源亞洲策略債券基金 - I 股 - 派息
10SU	首源亞洲優質債券基金 - I 股
D58S	首源亞洲優質債券基金 - I 股(每月派息) - 美元

章程將予更新，以澄清自生效日期起，該等相連基金可使用基金經理、投資經理或副投資經理（各稱「**公司**」）從研究服務供應商獲取的研究資料，該等研究資料可以是無需直接付費提供，或由相關公司以本身資源撥付。倘經判定有關研究可提升相關公司的服務質素，且不會損害公司為相關該等相連基金的最佳利益而行事之義務，則有關研究將獲准進行。相關公司不得就研究費用向經紀或交易商收取商品或服務（非金錢利益）或現金回扣。

任何涉及直接收費的研究服務仍將繼續由相關公司以本身資源撥付。

2. 連繫至下列投資選擇的相連基金的投資政策變更

參考編號	投資選擇的名稱
13SU	首源 RQI 全球價值基金 - I 股 - 美元
D111	首源 RQI 全球價值基金 - I 股 - (派息) - 每月 - 美元
D112	首源 RQI 全球價值基金 - I 股 - (港元派息) - 每月
D113	首源 RQI 全球價值基金 - I 股 - (人民幣對沖 N 派息) - 每月
D114	首源 RQI 全球價值基金 - I 股 - (澳元對沖 N 派息) - 每月

自生效日期起，該相連基金的投資政策將作出澄清並更新如下：

- 可投資於交易所買賣市場指數期貨的資產淨值百分比將由資產淨值的15%上調至20%；
- 須主要投資於股票證券（公司股份）或股票相關證券的資產淨值百分比將由資產淨值的85%下調至80%；
- 刪除「投資經理尋求帶來經風險調整回報」的陳述；
- 於投資經理考慮的ESG訊號中刪除「嚴重ESG事件」字眼；
- 刪除有關碳強度披露的過時披露資料；
- 澄清SFDR可持續性指標的相關披露；及
- 澄清SFDR良好管治實務的相關披露。

有關該相連基金投資政策變更的進一步詳情，請參閱本信件附錄。

3. 連繫至下列投資選擇的相連基金澄清每月派息股份的分派政策

參考編號	投資選擇的名稱
D58S	首源亞洲優質債券基金 - I 股(每月派息) - 美元
D111	首源 RQI 全球價值基金 - I 股 - (派息) - 每月 - 美元
D112	首源 RQI 全球價值基金 - I 股 - (港元派息) - 每月
D113	首源 RQI 全球價值基金 - I 股 - (人民幣對沖 N 派息) - 每月
D114	首源 RQI 全球價值基金 - I 股 - (澳元對沖 N 派息) - 每月

章程將予以更新，以澄清就每月派息股份而言，每股股份每月股息率將由基金經理或其獲轉授職能者按股份類別所帶來的估計收入以及預期已變現及未變現損益計算。

4. 委任First Sentier Investors (Australia) IM Ltd擔任香港證券及期貨事務監察委員會（「證監會」）認可基金的投資經理[1]

基金經理現時一直將該等相連基金的投資管理職能轉授予首源集團旗下的投資經理團隊負責。然而，章程目前並無允許有關First Sentier Investors (Australia) IM Ltd（「FSIAIM」）及First Sentier Investors (US) LLC管理任何證監會認可[1]基金之委任。

為更充分運用FSIAIM的優勢，尤其在澳洲及全球股票、全球上市基建、全球上市物業證券及現金策略方面，基金經理獲允許委任FSIAIM擔任投資經理，以管理證監會認可[1]基金。

是次更新後的安排如下：

- 除First Sentier Investors (US) LLC以外，基金經理應始終將任何證監會認可[1]基金的全部或部分資產的全權投資管理職能，轉授予包括FSIAIM在內的一名或多名投資經理；
- 基金經理可因應需要，於不同投資經理之間調配該等相連基金的投資管理職責，使投資組合經理可於全球不同地方服務，並確保起用最合適的投資經理；
- 各該等相連基金的管理實體詳情，可向基金經理辦事處索取，亦載於最近期年度或半年度報告；及
- 是次變更所產生的相關費用估計為40,000歐元，將由基金經理承擔。

FSIAIM簡介

FSIAIM（前稱Colonial First State Asset Management (Australia) Limited）為一間總部設於澳洲悉尼的公眾公司，持有澳洲金融服務牌照（牌照編號：289017），可為零售投資者管理投資計劃。FSIAIM屬首源集團旗下公司，且與基金經理有關聯。FSIAIM的註冊辦事處地址為Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia。

5. 章程的其他雜項、優化、澄清、行政、一般監管及改進的更新資料。

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[1] 證監會認可並非對首源的相連基金作出推薦或認許，亦並非對該等相連基金的商業利弊或表現作出保證，更並非表示該等相連基金適合所有投資者，或認許該等相連基金適合任何個別投資者或類別投資者。

影響

就上述變更而言：

- 除上文所披露者外，該等相連基金的營運及／或管理方式將不會出現其他變動；
- 除上文所披露者外，上述變更並無對該等相連基金的現有投資者造成其他影響；該等相連基金適用的特點及風險並無變動；且管理該等相連基金的費用或成本水平不會變動；及
- 有關變更概不會產生可能對該等相連基金現有投資者權利或權益造成嚴重損害的任何影響。

經更新章程、該等相連基金的補充文件、香港補充文件及該等相連基金的產品資料概要將於2026年8月27日或前後提供並載於首源網站：www.firstsentierinvestors.com[2]。

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基制，投資選擇的轉換將不會被收取任何轉換費用。

投資涉及風險。有關計劃、於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，這些文件均可免費向我們索取。您亦可同時瀏覽我們的網站 www.hengansl.com.hk 以了解投資選擇的詳情。

如需進一步協助，請聯絡您的理財顧問。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 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 7 月 24 日

[2] 此網站並未經證監會審閱或認可。

附錄 - 首源投資環球傘子基金有限公司 - RQI 全球價值基金的經更新投資政策

這些內容適用於連繫至下列投資選擇的相連基金。

參考編號	投資選擇的名稱
13SU	首源 RQI 全球價值基金 - I 股 - 美元
D111	首源 RQI 全球價值基金 - I 股 - (派息) - 每月 - 美元
D112	首源 RQI 全球價值基金 - I 股 - (港元派息) - 每月
D113	首源 RQI 全球價值基金 - I 股 - (人民幣對沖 N 派息) - 每月
D114	首源 RQI 全球價值基金 - I 股 - (澳元對沖 N 派息) - 每月

當前說明	自生效日期起的新說明	首源更新的內容
*「基金主要（至少其資產淨值的**85%**）投資於由在有股票列入 MSCI 所有國家世界指數的全球任何受規管市場上市、買賣或交易的股票證券或股票相關證券組成的一個多元化投資組合。」*	*「基金主要（至少其資產淨值的**80%**）投資於由在有股票列入 MSCI 所有國家世界指數的全球任何受規管市場上市、買賣或交易的股票證券或股票相關證券組成的一個多元化投資組合。」*	投資比例由資產淨值的 **85%**更新為 **80%**
*「此外，基金可將不超過**15%**的資產淨值投資於交易所買賣市場指數期貨，以管理基金的國家層面投資比重，及作高效現金管理用途。」*	*「此外，基金可將不超過**20%**的資產淨值投資於交易所買賣市場指數期貨，以管理基金的國家層面投資比重，及作高效現金管理用途。」*	對應上文，投資比例由資產淨值的 **15%** 更新為 **20%**
「投資經理尋求帶來經風險調整回報。運用量化（或系統性）策略，同時結合投資經理對環境、社會及管治（「ESG」）問題的了解。如下文所述，量化策略構建一個核心投資組合，對此應用參照短、中及長期時間框架評估的一系列多元訊號（「訊號」指已使用數學模型計算的投資資訊），加上 ESG 篩選及碳強度疊加，詳情分別載於下文。」	*「~~**投資經理尋求帶來經風險調整回報。**~~運用量化（或系統性）策略，同時結合投資經理對環境、社會及管治（「ESG」）問題的了解。如下文所述，量化策略構建一個核心投資組合，對此應用參照短、中及長期時間框架評估的一系列多元訊號（「訊號」指已使用數學模型計算的投資資訊），加上 ESG 篩選及碳強度疊加，詳情分別載於下文。」*	刪除投資經理尋求帶來「**經風險調整回報**」的陳述。
「i. ESG 訊號：如上所述，除其他錯誤定價訊號外，投資經理考慮的 ESG 訊號包括下列方面： *a) 對管理層質素進行評分時，投資經理納入管治指標，其中包括專門選擇的最重要管治指標；* *b) 計量碳強度（範圍 1 和範圍 2 二氧化碳當量排放量，單位為噸/百萬美元銷售額），並將碳強度的變化用作透過管理可變投入實現的公司生產力指標；* *c) 透過調查已發生的 ESG 事件來監察公司的聲譽風險。投資經理認為，過去兩年發生嚴重 ESG 事件的公司 ESG 風險較高，且由於緩解風險的管理、法律及機會成本高，可能導致公司表現欠佳；及* *…」*	*「i. ESG 訊號：如上所述，除其他錯誤定價訊號外，投資經理考慮的 ESG 訊號包括下列方面：* *a) 對管理層質素進行評分時，投資經理納入管治指標，其中包括專門選擇的最重要管治指標；* *b) 計量碳強度（範圍 1 和範圍 2 二氧化碳當量排放量，單位為噸/百萬美元銷售額），並將碳強度的變化用作透過管理可變投入實現的公司生產力指標；**及*** ~~***c) 透過調查已發生的 ESG 事件來監察公司的聲譽風險。投資經理認為，過去兩年發生嚴重 ESG 事件的公司 ESG 風險較高，且由於緩解風險的管理、法律及機會成本高，可能導致公司表現欠佳；***~~ *…」*	刪除 ESG 訊號中對「**嚴重 ESG 事件**」的提述

「減少碳強度：投資經理考慮基金策略的投資組合模型（截至2020年6月30日）以及該投資組合模型的碳強度，從而設定「碳基準」。基金會尋求將最高碳強度於(i)2025年12月31日之前維持在相當於碳基準70%的水平，並於(ii)2030年12月31日之前維持在相當於碳基準50%的水平，而在任何一種情況下，均透過減少（包括不投資）投資碳強度相對較高的公司來實現。」	*「減少碳強度：投資經理考慮基金策略的投資組合模型（截至2020年6月30日）以及該投資組合模型的碳強度，從而設定「碳基準」。基金會尋求將最高碳強度於~~(i)2025年12月31日之前維持在相當於碳基準70%的水平，並於(ii)~~2030年12月31日之前維持在相當於碳基準50%的水平，~~而在任何一種情況下，均~~透過減少（包括不投資）投資碳強度相對較高的公司來實現。」*	刪除過時披露資料。

全文完