



Date: 4 September 2020

Private and confidential

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(9am–5:30pm, Mon–Fri)

(星期一至五，早上九時至下午五時三十分)

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，電話對話的內容可能會被錄音以作培訓之用。

 standardlife.hk

 cs@standardlife.hk

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. Standard Life (Asia) Limited accepts responsibility for the accuracy of the content of this letter.

Various changes to the underlying funds corresponding to the following investment choices of JPMorgan Funds

Unless otherwise specified herein, capitalised terms used in this letter shall have the same meaning as in the Hong Kong Offering Document of JPMorgan Funds (the “**Hong Kong Offering Document**”) unless otherwise specified.

Reference Code	Name of investment choices
01JU	JPMorgan ASEAN (acc) - USD
06JU	JPMorgan Asia Growth Fund (acc) – USD
05JU	JPMorgan Funds - Emerging Middle East Equity Fund A (dist) - USD
16JU	JPMorgan Funds - Russia A (dist) - USD
02JU	JPMorgan India (acc) - USD
03JU	JPMorgan Korea (acc) - USD
12JU	JPMorgan Pacific Technology (acc) - USD
17JU	JPMorgan China A-Share Opportunities Fund (acc) - USD

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

We have been informed by the director of JPMorgan Funds (Asia) Limited of the following changes to the underlying funds corresponding to the Investment Choices (each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”) on and from 31 August 2020 (the “**Effective Date**”). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

Standard Life (Asia) Limited (662679) is registered in Hong Kong at 12/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong. Authorised by the Insurance Authority of Hong Kong to write Class A, Class C and Class I long term business in Hong Kong.

標準人壽保險(亞洲)有限公司(662679)的註冊公司地址為香港鰂魚涌英皇道 979 號太古坊林肯大廈 12 樓。其已獲香港的保險業監管局授權於香港承保 A 類、C 類及 I 類之長期業務。

1. Change to the Investment Manager and Retirement of Hong Kong Representative of the Underlying Fund corresponding to JPMorgan India (acc) – USD (Reference Code: 02JU)

(a) Change of Manager

The existing manager of the Underlying Fund is JF India Management Limited (the “Retiring Manager”), which is incorporated with limited liability under the laws of the British Virgin Islands and is part of the JPMorgan Chase & Co. group of companies (“JPMorgan Group”). As part of business resources reallocation from the British Virgin Islands to Hong Kong and to bring the management structure of the Underlying Fund in line with that of the other funds within the JPMorgan Funds (Unit Trust Range) for a better operational efficiency, the Retiring Manager wishes to retire as manager of the Underlying Fund in favour of JPMorgan Funds (Asia) Limited (the “New Manager”), which is also part of the JPMorgan Group. The retirement of the Retiring Manager and the appointment of the New Manager in place of the Retiring Manager will take effect at the same time, on and from the Effective Date. The New Manager is incorporated with limited liability under the laws of Hong Kong and is regulated by the Securities and Futures Commission (the “SFC”).

Pursuant to paragraph 7.2 of the Base Terms of the Underlying Fund, the Retiring Manager may retire in favour of a new manager who is a qualified corporation approved by the trustee of the Underlying Fund (the “Trustee”). The Trustee agrees to appoint the New Manager in place of the Retiring Manager with effect on and from the Effective Date and the New Manager agrees to such appointment.

(b) Retirement of Hong Kong Representative

Currently, JPMorgan Funds (Asia) Limited is appointed as the Hong Kong representative of the Underlying Fund since the Retiring Manager is not incorporated and does not have a place of business in Hong Kong. After the said change of manager is effective, it is no longer necessary to appoint a Hong Kong representative for the Underlying Fund since the New Manager is incorporated and has a place of business in Hong Kong. Therefore, JPMorgan Funds (Asia) Limited will retire as the Hong Kong representative of the Underlying Fund with effect on and from the Effective Date.

Implications of changes

The above changes will have no impact on or give rise to any change in (i) the features and risks applicable to the Underlying Fund, (ii) the operation of the Underlying Fund and/or manner in which the Underlying Fund is being managed, or (iii) the fee level/cost in managing the Underlying Fund. The above changes will not materially prejudice the interests of existing investors of the Underlying Fund. The legal and other administrative costs associated with the above changes, estimated to be approximately US\$39,000, will be borne by the Underlying Fund. The revised offering documents and amended Trust Deed of the Underlying Fund reflecting the above amendments will be available on or after the Effective Date.

2. Various Changes to the Underlying Funds corresponding to the following Investment Choices

Reference Code	Name of investment choices
05JU	JPMorgan Funds - Emerging Middle East Equity Fund A (dist) - USD
16JU	JPMorgan Funds - Russia A (dist) – USD

(a) Environmental, Social and Governance factors

Environmental, social and governance (“ESG”) factors are integrated into the investment process of the Underlying Funds. The disclosures in the Hong Kong Offering Document in relation to the ESG factors relevant to the Underlying Funds have been enhanced. Please refer to the updated Hong Kong Offering Documents for details.

(b) Liquidity Risk Management Policy

The disclosure on the Management Company’s liquidity risk management framework and tools in respect of the Underlying Funds has been enhanced. Please refer to the updated Hong Kong Offering Documents for details.

(c) Haircut Policies in relation to Collateral for Securities Lending

The Hong Kong Offering Document has been amended to reflect that equities can be accepted as collateral for securities lending and that the haircut applicable is 10%.

3. Amendments to the investment policy of the Underlying Fund corresponding to JPMorgan Pacific Technology (acc) – USD (Reference Code: 02JU)

Currently, the Underlying Fund may invest up to 10 per cent of its respective total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively, the “China Connect”).

From the Effective Date, the investment policy of the Underlying Fund will be amended to provide that the Underlying Fund may invest up to 20 per cent of its respective total net asset value in eligible China A-Shares via the China Connect.

The Manager the Underlying Fund is of the view that there will be no material change in the overall risk profile of the Underlying Fund following the above amendments. Please refer to the offering documents the Underlying Fund for details of the risks associated with investments in China A-Shares and with China Connect.

4. Enhancement of disclosures of the Underlying Funds corresponding to the following Investment Choices

Reference Code	Name of investment choices
01JU	JPMorgan ASEAN (acc) - USD
06JU	JPMorgan Asia Growth Fund (acc) – USD
02JU	JPMorgan India (acc) - USD
03JU	JPMorgan Korea (acc) - USD
12JU	JPMorgan Pacific Technology (acc) - USD
17JU	JPMorgan China A-Share Opportunities Fund (acc) - USD

Certain disclosures in the offering documents of the Underlying Funds (e.g. risk factors) will be enhanced on and from the Effective Date.

The updated offering documents of the Underlying Funds reflecting the above amendments will be available on or after the Effective Date on website am.jpmorgan.com/hk.*

*The website has not been reviewed by the Securities and Futures Commission.

Actions to take

You do not have to take any action if you wish to remain invested in the Investments Choices regardless of the above changes. Otherwise you may wish to consider switching the units of the Investments 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.standardlife.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, Monday to Friday, from 9:00 a.m. to 5:30 p.m.

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

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，請細閱本函件內容，如對其內容有任何疑問應諮詢獨立專業人士之意見。標準人壽保險(亞洲)有限公司對本信件內容的準確性負責。

有關連繫至摩根基金下投資選擇的相連基金之若干修訂

除非另有指明，否則本函件內所載的術語應與摩根基金的香港銷售文件（「香港銷售文件」）所載者具有相同的涵義。

參考編號	投資選擇名稱
01JU	摩根東協 (美元) (累計)
06JU	摩根亞洲增長基金 (美元) (累計)
05JU	摩根基金 - 新興中東基金 (美元) - A股 (分派)
16JU	摩根基金 - 俄羅斯 (美元) - A股 (分派)
02JU	摩根印度 (美元) (累計)
03JU	摩根南韓 (美元) (累計)
12JU	摩根太平洋科技 (美元) (累計)
17JU	摩根中國A股機會基金(美元) (累計)

(各稱為「投資選擇」，統稱為「該等投資選擇」)

我們接獲摩根基金(亞洲)有限公司的董事通知，自2020年8月31日（「生效日期」）(包括該日在內)起，有關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」)會作出以下若干修訂。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. 有關連繫至摩根印度 (美元) (累計) (參考編號:02JU)的該相連基金的經理人變動及香港代表退任之事宜

(a) 經理人的變動

該相連基金的現任經理人為JF India Management Limited（「退任經理人」），其乃根據英屬維爾京群島法律註冊成立為有限公司並為摩根大通集團公司（「摩根大通集團」）的一部分。作為將業務資源由英屬維爾京群島重新調配至香港的一部分且為了將該相連基金的管理結構與摩根基金（單位信託系列）內的其他基金保持一致以提高營運效率，退任經理人擬退任該相連基金的經理人，而摩根基金（亞洲）有限公司（亦為摩根大通集團的一部分）將接任該相連基金的經理人（「新經理人」）。退任經理人的退任及新經理人的委任（以取代退任經理人）將由生效日期起同時生效。新經理人乃根據香港法律註冊成立之有限公司並獲證券及期貨事務監察委員會（「證監會」）規管。

根據該相連基金的基礎條款第7.2段，退任經理人可退任並由獲該相連基金的信託管理人（「信託管理人」）批准的合資格法團出任的新經理人接任。信託管理人同意委任新經理人取代退任經理人，由生效日期（包括該日在內）起生效，且新經理人同意此項委任。

(b) 香港代表退任

現時，由於退任經理人並非在香港註冊成立且在香港並無營業場所，故摩根基金（亞洲）有限公司獲委任為該相連基金的香港代表。所述經理人的變動生效後，由於新經理人乃在香港註冊成立且在香港設有營業場所，故無須再為該相連基金委任香港代表。因此，摩根基金（亞洲）有限公司將退任該相連基金的香港代表，由生效日期（包括該日在內）起生效。

變動的影響

上述有關變動將不會對(i)適用於該相連基金的特徵及風險、(ii) 該相連基金的運作及 / 或該相連基金的管理方式或(iii)管理該相連基金的費用水平 / 成本造成任何影響，亦不會令上述各項發生任何改變。上述變更將不會對該相連基金現有投資者的利益造成重大損害。與上述變動相關的法律及其他行政成本估計約為39,000美元，將由該相連基金承擔。反映上述修訂的該相連基金經修訂銷售文件及經修訂信託契約將於生效日期或之後提供。

2. 有關連繫至以下投資選擇的該等相連基金之變更

參考編號	投資選擇名稱
05JU	摩根基金 - 新興中東基金 (美元) - A股 (分派)
16JU	摩根基金 - 俄羅斯 (美元) - A股 (分派)

(a) 環境、社會及管治因素

環境、社會及管治（「ESG」）因素已納入該等相連基金的投資過程。香港銷售文件內有關該等相連基金的ESG因素之披露已作出加強。請參閱經更新香港銷售文件，了解詳情。

(b) 流通性風險管理政策

有關管理公司就該等相連基金運用的流通性風險管理框架及工具的披露已作出加強。請參閱經更新香港銷售文件，了解詳情。

(c) 有關證券貸出抵押品的扣減政策

香港銷售文件已作出修訂，以反映股票可獲接受作為證券貸出的抵押品及其所適用的扣減率為10%。

3. 修訂有關連繫至摩根太平洋科技（美元）（累計）（參考編號:12JU）的該相連基金的投資政策

現時，該相連基金可透過「滬港通」及/或「深港通」（統稱「中華通」）投資最多其總資產淨值之10%於合資格中國A股。

由生效日期起，該相連基金的投資政策將作出修訂，以訂明該相連基金可透過中華通投資最多其總資產淨值之20%於合資格中國A股。

該相連基金的經理人認為作出上述修訂後，其整體風險取向將不會發生重大變更。請參閱該相連基金的銷售文件，了解與投資於中國A股相關的風險及與中華通相關的風險的詳情。

4. 有關連繫至以下投資選擇的該等相連基金之其他加強披露

參考編號	投資選擇名稱
01JU	摩根東協（美元）（累計）
06JU	摩根亞洲增長基金（美元）（累計）
02JU	摩根印度（美元）（累計）
03JU	摩根南韓（美元）（累計）
12JU	摩根太平洋科技（美元）（累計）
17JU	摩根中國A股機會基金(美元)(累計)

該等相連基金的銷售文件內的若干披露（例如風險因素）將於生效日期（包括該日在內）起作出加強。

經修訂之銷售文件將於生效日期或之後上載於網頁am.jpmorgan.com/hk。

*此網頁並未經證券及期貨事務監察委員會審閱。

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。

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該等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)，您可參閱保單計劃的最新銷售文件(尤其是名為「投資選擇刊物」的文件)及該等相連基金的銷售文件，這些文件可按要求向我們索取並不收取費用。亦可同時瀏覽我們的網頁www.standardlife.hk。

如需進一步協助，請聯絡您的理財顧問，或致電+852 2169 0300 與客戶服務部聯絡，辦公時間為星期一至星期五，上午九時至下午五時三十分。

標準人壽保險(亞洲)有限公司

客戶服務部

謹啟

日期: 2020年9月4日