



**Heng An
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cs@hengansl.com.hk

Date: 9 April 2021

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.

Various changes to the underlying funds corresponding to the following investment choices of Standard Life Investments Global SICAV

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the Prospectus and Additional Information for Hong Kong Investors of Standard Life Investments Global SICAV and the Product Key Facts Statement for each Underlying Fund (collectively, “**Hong Kong Offering Documents**”) unless the context otherwise requires.

Reference Code	Name of investment choice
02YU	Standard Life Investments Global SICAV China Equities Fund – Class A
04YE	Standard Life Investments Global SICAV European Equities Fund – Class A
E437	Standard Life Investments Global SICAV European Equity Unconstrained Fund - Class A
13YE	Standard Life Investments Global SICAV European Smaller Companies Fund - Class A
08YU	Standard Life Investments Global SICAV Global Equities Fund – Class A
09YU	Standard Life Investments Global SICAV Global Inflation–Linked Bond Fund – Class A
14YE	Standard Life Investments Global SICAV Global REIT Focus Fund - Class A

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

We have been informed by the Board of Directors of Standard Life Investments Global SICAV of the following changes to the underlying funds corresponding to the Investment Choices (Each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”), with effect from 12 April 2021 (the “**Effective Date**”). As the unitholders of the Investment Choice(s), the following change applicable to the Underlying Fund(s) may have implications for your investment.

I. Renaming of the Company

As part of the ongoing rebranding of the Aberdeen Standard Investments business and following the extraordinary general meeting of the shareholders held on 9 February 2021 for the approval of the amendment to Standard Life Investments Global SICAV's articles of incorporation, the prospectus will be updated to reflect the renaming of Standard Life Investments Global SICAV to Aberdeen Standard SICAV II from the Effective Date.

II. Change of Underlying Fund names

In addition to the change of the name of Standard Life Investments Global SICAV, the names of the Underlying Funds of Standard Life Investments Global SICAV will be changed from the Effective Date, and the names of their corresponding Investment Choices will be updated accordingly, as set out in the table below:

Reference Code	Type	Current	After the change
02YU	Name of the Investment Choice	Standard Life Investments Global SICAV China Equities Fund – Class A	Aberdeen Standard SICAV II - (SLI) China Equities Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV China Equities Fund	Aberdeen Standard SICAV II - (SLI) China Equities Fund
04YE	Name of the Investment Choice	Standard Life Investments Global SICAV European Equities Fund – Class A	Aberdeen Standard SICAV II - (SLI) European Equities Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV European Equities Fund	Aberdeen Standard SICAV II - (SLI) European Equities Fund
E437	Name of the Investment Choice	Standard Life Investments Global SICAV European Equity Unconstrained Fund - Class A	Aberdeen Standard SICAV II - European Focused Equity Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV European Equity Unconstrained Fund	Aberdeen Standard SICAV II - European Focused Equity Fund
13YE	Name of the Investment Choice	Standard Life Investments Global SICAV European Smaller Companies Fund - Class A	Aberdeen Standard SICAV II - European Smaller Companies Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV European Smaller Companies Fund	Aberdeen Standard SICAV II - European Smaller Companies Fund
08YU	Name of the Investment Choice	Standard Life Investments Global SICAV Global Equities Fund – Class A	Aberdeen Standard SICAV II - Global Equities Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV Global Equities Fund	Aberdeen Standard SICAV II - Global Equities Fund
09YU	Name of the Investment Choice	Standard Life Investments Global SICAV Global Inflation-Linked Bond Fund – Class A	Aberdeen Standard SICAV II - Global Inflation-Linked Government Bond Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV Global Inflation-Linked Bond Fund	Aberdeen Standard SICAV II - Global Inflation-Linked Government Bond Fund
14YE	Name of the Investment Choice	Standard Life Investments Global SICAV Global REIT Focus Fund - Class A	Aberdeen Standard SICAV II - Global REIT Focus Fund - Class A
	Name of the Underlying Fund	Standard Life Investments Global SICAV Global REIT Focus Fund ¹	Aberdeen Standard SICAV II - Global REIT Focus Fund ¹

¹ This Underlying Fund is not authorized by the Securities and Futures Commission under the Code on Real Estate Investment Trusts, but it is authorized under the Code on Unit Trusts and Mutual Funds. Such authorization does not imply official recommendation.

For the avoidance of doubt, these changes have been made for consistency purposes in the naming convention and to aid in differentiation between the other fund ranges from Standard Life Investments Global SICAV and it does not affect the way in which the Underlying Funds are being managed.

III. Change to the investment policy and management fees of the Underlying Fund corresponding to Standard Life Investments Global SICAV European Equity Unconstrained Fund - Class A (Reference Code: E437)

- a) From the Effective Date, the investment policy of the Underlying Fund corresponding to Standard Life Investments Global SICAV European Equity Unconstrained Fund - Class A (Reference Code: **E437**) will change with a view to offering a more concentrated portfolio. Therefore, the following wording will be added to the investment policy:

“The Sub-fund takes a focused investment approach to deliver an all –capitalisation concentrated portfolio of the highest conviction ideas of the investment team.”

As disclosed in the current product key facts statement of the Underlying Fund, it typically holds a concentrated portfolio of stocks. It is anticipated that the impact of the change on the portfolio of the Underlying Fund will not be material.

However, the change may result in the Underlying Fund having a more concentrated investment approach with less securities held within the portfolio going forward. Although this will have a practical implication on the selection and management of securities in the portfolio, it does not materially change the investment strategy of the Underlying Fund.

Please note such a change may result in an increase in the concentration risk of the Underlying Fund, however, there will be no material change to the overall risk profile of the Underlying Fund as a result.

The Board of Directors of Standard Life Investments Global SICAV considers that the change is in the best interests of the investors by giving fuller access to the investment team of the Underlying Fund’s revised approach to managing highest conviction investment ideas and will help the Underlying Fund to meet its investment objective.

The costs of implementing such a change will ultimately be borne by the Aberdeen Standard Investments group with the exception of any realisation and transactions costs which are estimated to be around 0.05% of the net asset value of the Underlying Fund.

- b) The provisions relating to the benchmark used by the Underlying Fund have been clarified as follows :

“The Sub-fund is actively managed. ~~It will not be restricted by index weightings, sector constraints or company size. However, the~~The benchmark is also used as a reference point for portfolio construction and as a basis for setting risk constraints. In order to achieve its aim, the Sub-fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. Due to the active nature of the management process, the Sub-fund’s performance profile may deviate significantly from that of the benchmark over the longer term.”

- c) The Annual Management Charge of the Underlying Fund has also been reduced as follows from 01 April 2021:

Current AMC	New AMC
1.80%	1.30%

In the same view, the Underlying Fund and its corresponding Investment Choice will therefore also be renamed as noted in section II, to better reflect the focused strategy that the Underlying Fund will follow.

Prospectus

The changes detailed in this letter, together with other miscellaneous updates, will be reflected in revised Hong Kong Offering Documents in due course.

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 change. 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.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.

Yours faithfully,
Customer Service Department
Heng An 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。

有關連繫至標準人壽投資環球SICAV投資選擇的相連基金之若干變更

除非文義另有所指，否則本信件所用詞彙應與標準人壽投資環球SICAV最新版本的公開說明書及為香港投資者提供的額外資料以及每隻相連基金的產品資料概要（統稱「香港發售文件」）所賦予的含義相同。

參考編號	投資選擇名稱
02YU	標準人壽投資環球SICAV中國股票基金 - A類
04YE	標準人壽投資環球SICAV歐洲股票基金 - A類
E437	標準人壽投資環球SICAV歐洲股票自由組合基金 - A類
13YE	標準人壽投資環球SICAV 歐洲小型公司基金 - A類
08YU	標準人壽投資環球SICAV環球股票基金 - A類
09YU	標準人壽投資環球SICAV環球通脹掛鉤債券基金 - A類
14YE	標準人壽投資環球SICAV 環球REIT 焦點基金 - A類

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲標準人壽投資環球SICAV的董事會通知，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」) 將作出以下更新，並於2021年4月12日起生效(「生效日期」)。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。

I. 標準人壽投資環球SICAV更名

作為安本標準投資管理業務的持續更名的一部分，於2021年2月9日舉行股東特別大會批准標準人壽投資環球SICAV組織章程的修訂後，標準人壽投資環球SICAV的公開說明書將進行更新，以反映名稱標準人壽投資環球SICAV自生效日期起更改為安本標準基金II。

II. 該等相連基金名稱更改

除了更改標準人壽投資環球SICAV名稱外，自生效日期起，標準人壽投資環球SICAV的該等相連基金將重新命名，其對應的投資選擇的名稱將相應更新，如下表所示：

參考編號	類別	現行	更改後
02YU	投資選擇名稱	標準人壽投資環球SICAV中國股票基金 - A類	安本標準II - 中國股票基金 (SLI) - A類
	相連基金名稱	標準人壽投資環球SICAV中國股票基金	安本標準II - 中國股票基金 (SLI)
04YE	投資選擇名稱	標準人壽投資環球SICAV歐洲股票基金 - A類	安本標準II - 歐洲股票基金 (SLI) - A類
	相連基金名稱	標準人壽投資環球SICAV歐洲股票基金	安本標準II - 歐洲股票基金 (SLI)
E437	投資選擇名稱	標準人壽投資環球SICAV歐洲股票自由組合基金 - A類	安本標準II - 歐洲焦點股票基金 - A類
	相連基金名稱	標準人壽投資環球SICAV 歐洲股票自由組合基金	安本標準II - 歐洲焦點股票基金
13YE	投資選擇名稱	標準人壽投資環球SICAV 歐洲小型公司基金 - A類	安本標準II - 歐洲小型公司基金 - A類
	相連基金名稱	標準人壽投資環球SICAV 歐洲小型公司基金	安本標準II - 歐洲小型公司基金
08YU	投資選擇名稱	標準人壽投資環球SICAV環球股票基金 - A類	安本標準 II - 環球股票基金 - A類

	相連基金名稱	標準人壽投資環球SICAV 環球股票基金	安本標準 II - 環球股票基金
09YU	投資選擇名稱	標準人壽投資環球SICAV環球通脹掛鈎債券基金 - A類	安本標準II - 環球通脹掛鈎政府債券基金 - A類
	相連基金名稱	標準人壽投資環球SICAV 環球通脹掛鈎債券基金	安本標準II - 環球通脹掛鈎政府債券基金
14YE	投資選擇名稱	標準人壽投資環球SICAV 環球REIT 焦點基金 - A類	安本標準 II - 環球REIT 焦點基金 - A類
	相連基金名稱	標準人壽投資環球SICAV 環球REIT 焦點基金 ¹	安本標準 II - 環球REIT 焦點基金 ¹

為避免疑問，這些變更乃為保持一致的命名慣例，及協助區分標準人壽投資環球SICAV的其他基金系列，並不影響該等相連基金的管理方式。

III. 連繫至標準人壽投資環球SICAV歐洲股票自由組合基金 - A類 (參考編號：E437) 的相連基金的投資政策及管理費變更

- a) 自生效日期起，連繫至標準人壽投資環球SICAV歐洲股票自由組合基金 - A類 (參考編號：E437) 的相連基金的投資政策將變更，旨在提供集中度更高的投資組合。因此，以下表述將加入投資政策：

「該附屬基金採用焦點投資方法，以建立由投資團隊置信度最高的投資想法組成的全市值集中投資組合。」

正如該相連基金現行產品資料概要所披露，其通常持有集中的股票組合。該變更對該相連基金投資組合的影響預計並不重大。

然而，該變更可能導致該相連基金採用集中度更高的投資方法，未來投資組合內持有的證券更少。儘管這將對投資組合中證券的選擇及管理造成實際影響，但不會大幅變更該相連基金的投資策略。

請注意，此變更可能導致該相連基金的集中風險增加，但不會對該相連基金的整體風險狀況造成重大改變。

標準人壽投資環球SICAV董事會在充分了解該相連基金的投資團隊管理最高置信度投資想法的經修訂方法後，認為該變更符合投資者的最佳利益，並將幫助該相連基金實現投資目標。

實施此變更的成本最終將由安本標準投資管理集團承擔，惟估計約佔該相連基金資產淨值0.05%的任何變現及交易成本除外。

- b) 與該相連基金所用基準指數相關的條款澄清如下：

「該附屬基金以主動方式管理。~~該附屬基金將不受指數權重、行業限制或公司規模所限制。然而，~~該基準指數亦用作投資組合構建的參考點及作為設定風險限制的基礎。為實現其目標，該附屬基金將持有權重偏離基準指數的持倉或投資於基準指數中未包含的證券。由於管理流程的主動性質，長期而言，該附屬基金的表現可能明顯偏離基準指數表現。」

- c) 該相連基金的年度管理費亦已由2021年4月1日起削減如下：

現行年度管理費	新年度管理費
1.80%	1.30%

同理，該相連基金及其對應的投資選擇亦將更名如第II節所述，以便更準確地反映該相連基金將採取的焦點策略。

公開說明書

本信函詳述的變更，連同其他雜項更新，將適時於經修訂香港發售文件中反映。

¹ 該相連基金並無獲證券及期貨事務監察委員會根據《房地產投資信託基金守則》認可，惟已獲根據《單位信託及互惠基金守則》認可。上述認可並不代表該相連基金已獲官方推薦。

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.hengansl.com.hk。

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 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: 2021年4月9日