



Heng An  
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: 19 July 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 fund corresponding to the investment choice of Value Partners**

Unless otherwise stated in this letter, capitalised terms used herein shall have the same meaning as defined in the Explanatory Memorandum of the Underlying Fund dated January 2020, as amended by the First Addendum dated 30 April 2021 (collectively, the “**Explanatory Memorandum**”).

Reference Code	Name of investment choice
02VU	Value Partners Classic Fund - C Units (the “ <b>Investment Choice</b> ”)

We have been informed by Value Partners Hong Kong Limited, the Manager of the Value Partners Classic Fund of the following changes to the underlying fund corresponding to the Investment Choice (the “**Underlying Fund**”). As the unitholders of the Investment Choice, the following changes applicable to the Underlying Fund may have implications for your investment. The changes will take effect from 29 July 2021 (the “**Effective Date**”).

#### **Tightening of investment restriction and extent of use of derivatives in light of public distribution in Taiwan**

Currently, the Underlying Fund may utilise commodity futures contracts for investment purposes and/or hedging against adverse political and economic developments and/or adverse movements in currency exchange rates or interest rates.

In light that the Underlying Fund will be registered for public distribution in Taiwan, with effect from the Effective Date, the following changes will be applied to the Underlying Fund for compliance with local Taiwanese regulation:

- a) the Underlying Fund will no longer acquire any commodities and commodities related derivatives for investment purposes.
- b) provided that for so long as the Underlying Fund is registered for public distribution in Taiwan, the Underlying Fund shall, unless otherwise approved by the Taiwan Financial Supervisory Commission, comply with local Taiwanese regulation in respect of net derivative exposure, which currently requires the total value of the Underlying Fund’s non-offset position in derivatives held for:

- (1) any purposes other than hedging, and in any derivatives held for hedging purposes in excess of the position limit stated in (2) below, not to exceed 40 per cent. of its net asset value (or such other percentage as the Taiwanese regulator may stipulate from time to time); and
- (2) hedging purposes, not to exceed the total market value of the relevant securities held by the Underlying Fund.

For the avoidance of doubt, the net derivative exposure of the Underlying Fund will remain up to 50% of its net asset value following the implementation of the changes set out above.

### **Implication of changes**

Other than as outlined above, the Manager of the Underlying Fund does not expect the changes described in this letter will result in:

- (a) any material changes to the features or risk profile of the Underlying Fund;
- (b) any changes to the operation or manner in which the Underlying Fund is being managed;
- (c) any material prejudice to the Unitholders' rights or interests;
- (d) any changes to the fee levels or costs in managing the Underlying Fund following the implementation of these changes.

The Explanatory Memorandum will be updated by way of a Second Addendum to reflect the above changes, and other consequential, ancillary and miscellaneous changes and updates and drafting and editorial amendments.

The latest Explanatory Memorandum together with the Second Addendum and updated Product Key Facts Statement (which will be available on or around the Effective Date) are available on the Underlying Fund's website ([www.valuepartners-group.com](http://www.valuepartners-group.com))^

^ This website has not been reviewed or authorized by the SFC.

### **Actions to take**

You do not have to take any action if you wish to remain invested in the Investment Choice regardless of the above change. Otherwise you may wish to consider switching the units of the Investment Choice 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

## 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。**

### 有關連繫至惠理基金投資選擇的相連基金之若干變更

除非本信件另有註明，本信件所使用的詞彙應具有該投資選擇日期為2020年1月的解釋備忘錄（經日期為2021年4月30日的補篇一修訂）（統稱「解釋備忘錄」）所界定的相同涵義。

參考編號	投資選擇名稱
02VU	惠理價值基金 - C單位（稱為「該投資選擇」）

我們接獲惠理價值基金經理人惠理基金管理香港有限公司通知，有關連繫至該投資選擇的相連基金（稱為「該相連基金」）將作出以下修訂。作為該投資選擇的單位持有人，以下有關該相連基金的更新對您的投資或會有所影響。有關變動將於2021年7月29日（「生效日期」）起生效。

### 就台灣公眾發行收緊投資限制及使用衍生工具的範圍

目前，該相連基金可運用商品期貨合約作投資目的及 / 或對沖不利的政治及經濟發展及 / 或貨幣匯率或利率的不利變動。

鑑於該相連基金將在台灣註冊作公眾發行，自生效日期起，將對該相連基金應用以下的變更，以符合台灣當地的法規：

- a) 該相連基金不再為投資目的取得任何商品及與商品相關的衍生工具。
- b) 惟若該相連基金在台灣註冊為公眾發行，則除非得到台灣金融監督管理委員會的批准，否則該相連基金應遵守台灣當地有關衍生工具風險承擔淨額的法規，而該法規目前規定該相連基金在以下方面持有的非抵消衍生工具倉盤的總價值為：
  - (1) 除對沖以外的任何其他目的，以及為對沖目的而持有的任何衍生工具，其價值不得超過下文第(2)項中規定其資產淨值 40%限額（或台灣監管機構可能不時規定的其他百分比）；及
  - (2) 就對沖目的而言，不得超過該相連基金持有的相關證券的總市值。

為免生疑問，在實施上述變更後，該相連基金的衍生工具風險承擔淨額將維持最多達其資產淨值的 50%。

### 變更的影響

除上文所概述外，惠理基金管理香港有限公司預期本信件所載的變更不會導致：

- (a) 該相連基金的特點或風險狀況有任何重大變動；
- (b) 該相連基金的運作或管理方式有任何變動；
- (c) 對單位持有人的權利或利益造成任何重大損害；
- (d) 該相連基金的費用水平或管理成本於該等變更實施後出現任何變動。

解釋備忘錄將以補篇二的方式作出更新，以反映上述變更，及其他相應、附屬及雜項變更和更新，以及草擬和編輯方面的修訂。

最近期的解釋備忘錄連同補篇二以及已經更新的产品資料概要（將於生效日期或前後提供）可在該相連基金的網站 ([www.valuepartners-group.com](http://www.valuepartners-group.com)) ^瀏覽

^此網站並未經證監會審閱或認可。

## 採取的行動

若您欲在上述變動後繼續投資該投資選擇，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](http://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](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: 2021年7月19日