



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: 8 June 2022

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 following investment choices of Barings Umbrella Fund plc

Unless otherwise indicated, all capitalised terms in this document shall have the same meaning as described in the prospectus for Barings Umbrella Fund plc dated 9 December 2021 (the “Prospectus”), Hong Kong Covering Document dated December 2021 and the latest product key facts statements (the “KFS”) (collectively, the “Hong Kong Offering Documents”).

Reference Code	Name of investment choice
13RU	Barings Global Senior Secured Bond Fund - Tranche G USD Acc
D06R	Barings Global Senior Secured Bond Fund - Tranche G USD Dist Monthly

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

We have been informed by the director of Barings Umbrella Fund plc of the changes to the underlying fund corresponding to the Investment Choices (the “Underlying Fund”), which will be reflected in the revised Hong Kong Offering Documents expected to take effect on or around 29 June 2022 (the “Effective Date”). As the unitholders of the Investment Choice(s), the changes applicable to the Underlying Fund may have implications for your investment.

Clarification of Investment Policy / Compliance with Article 8 of the EU Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (“SFDR”)

It is proposed to update the investment policy in the supplement for the Underlying Fund to clarify that the Underlying Fund seeks to promote environmental, social and governance (“ESG”) characteristics within the meaning of Article 8 of the SFDR. This clarification is for additional transparency purposes only and does not result in a change in the manner in which the Underlying Fund is managed.

As part of this update, the investment policy for the Underlying Fund will clarify that it invests at least 50% of its total assets in fixed income instruments of companies that exhibit positive or improving ESG characteristics.

The classification of the Underlying Fund as an Article 8 fund pursuant to the SFDR and the updates to its investment policy do not amount to a material change to the Underlying Fund. There will be no change or increase in the overall risk profile of the Underlying Fund following the changes. The changes do not have a material adverse impact on investors' rights or interests (including changes that may limit investors' ability in exercising their rights). In addition, the updates will not result in any change in the current level of fees and charges payable by the Underlying Fund.

Other miscellaneous updates.

The Hong Kong Offering Documents will be updated to reflect other updates such as:

- Clarification that Barings Umbrella Fund plc may declare dividends with respect to Distribution Tranche Shares on or about the last day of each calendar year, calendar semi-annual period, calendar quarter or calendar month, the frequency of such distributions being as specified in the table of 'Available Share Tranches' in the relevant supplement;
- Updates to disclosures regarding EU criteria for environmentally sustainable economic activities; and
- Other miscellaneous, administrative and editorial updates, updates to selling restrictions warning, clarification, simplification, as well as enhancements of disclosures.

A copy of the revised Hong Kong Offering Documents will be available on or around the Effective Date from www.barings.com¹.

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

¹ Please note that the website has not been authorised 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。

有關連繫至霸菱傘子基金公眾有限公司投資選擇的相連基金的若干變更

除非另有訂明，本文件所載詞彙應與日期為2021年12月9日的霸菱傘子基金公眾有限公司基金章程（「基金章程」）、日期為2021年12月的香港說明文件及最新產品資料概覽（「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
13RU	霸菱環球高級抵押債券基金 - G類別美元累積
D06R	霸菱環球高級抵押債券基金 - G類別美元分派 (每月)

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲Barings Umbrella Fund plc 的董事通知，有關連繫至該等投資選擇的相連基金(稱為「該相連基金」)的若干更新，有關更新將反映於經修訂的香港發售文件，預期將於2022年6月29日（「生效日期」）或前後生效。作為該等投資選擇的單位持有人，以下有關該相連基金的變更對您的投資或會有所影響。

投資政策 / 遵守歐盟可持續性金融披露規例（規例(EU) 2019/2088）（「SFDR」）第8條相關的澄清

建議該相連基金補充文件內的投資政策進行更新，以澄清該相連基金尋求推動符合SFDR第8條所定義的環境、社會及管治（「ESG」）特性。此澄清僅為提供額外透明度，並不會改變該相連基金的管理方式。

作為此更新的一部分，該相連基金的投資政策將作出澄清，以表明將彼等總資產至少50%投資於展現正面或持續改善的環境、社會及管治特性的公司的固定收益工具。

該相連基金分類為SFDR項下的第8條基金及其投資政策的更新並不會對該相連基金構成重大變更。此將不會導致該相連基金的整體風險概況在變更後有任何變動或增加，變更不會對股東的權利或利益構成任何重大不利影響（包括可能限制股東行使彼等權利的能力的變更）。此外，更新將不會導致該相連基金或股東的現有費用水平及收費有任何變更。

其他雜項更新

香港發售文件將作出更新，以反映以下其他更新，例如：

- 澄清霸菱傘子基金公眾有限公司可在各曆年、曆年半年期、曆季或曆月的最後一日或前後就分派類別股份宣派股息，此類分派的頻密程度在相關補充文件中的「可供投資的股份類別」一表列明；
- 更新有關歐盟在環境上可持續的經濟活動的標準的披露；及
- 其他雜項、行政及編輯更新、更新銷售限制警示、澄清、簡化以及加強披露。

經修訂香港發售文件的副本將於生效日期或前後載於 www.barings.com¹。

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。

¹ 請注意，此網站未經證監會認可，並可能載有與未在香港獲認可的相連基金有關的資料以及並非以香港投資者為目標的資料。

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@hengansi.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: 2022年6月8日