



**Heng An
Standard Life**
恒安標準人壽

+852 2169 0300

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: 15 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 funds corresponding to the following investment choices of Franklin Templeton Investment Funds

Unless otherwise specified herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of Franklin Templeton Investment Funds dated April 2022, as amended from time to time (the “**Explanatory Memorandum**”).

Reference Code	Name of investment choice
02TU	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund - A acc
03TU	Franklin Templeton Investment Funds - Franklin India Fund - A acc
19TU	Franklin Templeton Investment Funds - Franklin MENA Fund - A acc
27TE	Franklin Templeton Investment Funds - Franklin MENA Fund - A acc – EUR
05TU	Franklin Templeton Investment Funds - Franklin Mutual European Fund - A acc
22TE	Franklin Templeton Investment Funds - Franklin Mutual European Fund - A acc – EUR
04TU	Franklin Templeton Investment Funds - Franklin Mutual U.S. Value Fund - A acc
07TU	Franklin Templeton Investment Funds - Franklin Technology Fund - A acc
01TU	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund - A acc
21TU	Franklin Templeton Investment Funds - Templeton Asian Growth Fund - A acc
29TE	Franklin Templeton Investment Funds - Templeton Asian Growth Fund - A acc – EUR
10TU	Franklin Templeton Investment Funds - Templeton BRIC Fund - A acc
24TE	Franklin Templeton Investment Funds - Templeton BRIC Fund - A acc – EUR
11TU	Franklin Templeton Investment Funds - Templeton China Fund - A acc
12TU	Franklin Templeton Investment Funds - Templeton Eastern Europe Fund - A acc [^]
25TE	Franklin Templeton Investment Funds - Templeton Eastern Europe Fund - A acc – EUR [^]
33TU	Franklin Templeton Investment Funds - Templeton Emerging Markets Fund - A acc
13TE	Franklin Templeton Investment Funds - Templeton Euroland Fund - A acc
30TU	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund - A acc
31TE	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund - A acc - EUR

14TU	Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund - A acc
17TU	Franklin Templeton Investment Funds - Templeton Global Total Return Fund - A acc
26TH	Franklin Templeton Investment Funds - Templeton Global Total Return Fund - A acc – HKD
18TU	Franklin Templeton Investment Funds - Templeton Latin America Fund - A acc

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

^ Temporary suspended, until further notice.

We have been informed by Franklin Templeton Investments (Asia) Limited, Hong Kong Representative of Franklin Templeton Investment Funds of the following changes to the underlying funds corresponding to the Investment Choices (Each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

The changes numbered (1) to (3) shall be effective as of 29 January 2022, and the changes numbered (4) to (5) shall be effective as of 24 June 2022.

(1) Enhancement of disclosures on currency hedging techniques

The sub-section headed “Hedged Share Classes” under the section headed “FRANKLIN TEMPLETON INVESTMENT FUNDS” in the Explanatory Memorandum has been enhanced to reflect that the currency hedging techniques (which may be used at Class level) may be carried out by the relevant Investment Manager(s) or by JPMORGAN CHASE BANK, N.A., London Branch.

(2) Enhancement of disclosures on securities lending and repurchase and reverse repurchase agreement transactions to comply with the CSSF regulatory requirements

Disclosures on securities lending and repurchase and reverse repurchase agreement transactions have been enhanced to comply with the CSSF regulatory requirements. In particular, it is specified that the expected proportion of an Underlying Fund’s net assets that could be subject to securities lending transactions is set out in the “FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES” section of the relevant Underlying Fund, except where an Underlying Fund does not enter into securities lending transactions, in which case no reference is made to such transactions in the specific section of the relevant Underlying Fund.

(3) Enhancement of disclosures on the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time (“Taxonomy Regulation”)

Enhanced disclosures have been included in the Explanatory Memorandum on the Taxonomy Regulation.

(4) Updates to the investment policies of the following underlying funds corresponding to the investment choices listed in the table below, on the exposures to securities issued by private companies, Private Investments in Public Equity (“PIPEs”) and special purpose acquisition companies (“SPACs”)

Reference Code	Name of investment choice
02TU	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund - A acc
07TU	Franklin Templeton Investment Funds - Franklin Technology Fund - A acc
01TU	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund - A acc

The investment policies of the Underlying Funds shall be updated to reflect that the Underlying Funds may, in accordance with the investment restrictions, invest (i) up to 5%¹ or 10%² of their net assets in securities issued by private companies and PIPEs and (ii) up to 5% of their net assets in SPACs provided that the contemplated PIPEs and SPACs qualify as transferable securities under paragraphs (1) or (2) a) of Article 41 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment.

In this respect, “PIPEs risk”, “Private Companies risk” and “SPACs risk” (as set out below) shall be added to the lists of risks pertaining to the Underlying Funds in the Explanatory Memorandum.

“PIPEs risk

Investments in privately sourced and structured convertible and equity-linked securities of public companies (“PIPEs”) offer the opportunity for significant gains, but also involve a high degree of risk, including the complete loss of capital. Among these risks are the general risks associated with investing in companies operating at a loss or with substantial variations in operating results from period to period and investing in companies with the need for substantial additional capital to support expansion or to achieve or maintain a competitive position. Such companies may face intense competition, including competition from companies with greater financial resources, more extensive development, manufacturing, marketing and service capabilities, and a greater number of qualified managerial and technical personnel. Securities of any such portfolio company will likely be thinly traded and undercapitalized and will therefore be more sensitive to adverse business or financial developments. In the event that any such portfolio company is unable to generate sufficient cash flow or raise additional equity capital to meet its projected cash needs, the value of the investment made by a Fund in such portfolio investment could be significantly reduced or even lost entirely.

Private Companies risk

Investments in securities issued by private companies involve a significant degree of risk and uncertainties compared to publicly traded equity. These investments are usually made in companies that have existed for a short period of time, with little business experience and therefore any forecast of future growth in value is subject to a high level of uncertainty.

Investments in securities issued by private companies are also subject to limited liquidity as they are not traded in an organized market.

SPACs risk

A Fund may invest directly or indirectly in special purpose acquisition companies (SPACs) or similar special purposes entities which are subject to a variety of risks beyond those associated with other equity securities. A SPAC is a publicly traded company that raises investment capital for the purpose of acquiring or merging with an existing company. SPACs do not have any operating history or ongoing business other than seeking acquisitions, and the value of their securities is particularly dependent on the ability of the SPAC’s management to identify a merger target and complete an acquisition. Some SPACs may pursue acquisitions only within certain industries or regions, which may increase the volatility of their prices. In addition, these securities, which may be traded in the over-the-counter market, may be considered illiquid and/or may be subject to restrictions on resale.”

(5) Enhancement of disclosures in respect of the underlying funds corresponding to the investment choices listed in the table below to comply with the European Union Sustainable Finance Disclosure Regulation EU 2019/2088 (“SFDR”)

Reference Code	Name of investment choice
02TU	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund - A acc
07TU	Franklin Templeton Investment Funds - Franklin Technology Fund - A acc
01TU	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund - A acc

The disclosures in respect of the Underlying Funds shall be updated to comply with the SFDR. SFDR provides harmonised disclosure requirements for investment products which promote environmental and/or social characteristics, amongst others. The underlying rationale of SFDR is to enable investors to make informed decisions about the sustainability feature of investment products based on harmonized disclosures while at the same time setting up a regulatory framework to combat “greenwashing”.

As the Underlying Funds are considered to be promoting environmental and/or social characteristics for the purposes of SFDR and subject to Article 8 of SFDR, enhanced disclosures shall be included in the Explanatory Memorandum under the sub-sections headed “Investment Policy” and “Investor Profile” (as further detailed in the appendix to this letter) in respect of the Underlying Funds. “Sustainability Risk” shall also be included as a risk pertaining to the Underlying Funds in the Explanatory Memorandum. In addition, the following section shall be added before the “Risk Considerations” section of the relevant Underlying Funds in the Explanatory Memorandum:

“Taxonomy Regulation

In line with its ESG methodology, the Fund promotes environmental, social and governance characteristics. Although the Fund does not commit to make investments in taxonomy-aligned environmentally sustainable activities contributing to climate change mitigation and climate change adaptation objectives, it cannot be excluded that the Fund’s underlying investments may incidentally include investments which aim at having a positive impact on the environment through their focus on climate change mitigation and climate change adaptation and which may be but are not necessarily taxonomy-aligned. Investors should note that the “do no significant harm” principle under Taxonomy Regulation applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the Fund which are not in taxonomy-aligned environmentally sustainable activities do not take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation.”

The above updates are not considered material changes and are made solely to respond to the disclosure obligations (transparency principle) resulting from SFDR.

There will be no material change or increase in the overall risk profiles of any of the Underlying Funds. Further, other than as stated, there will be no change in the operation and/or the manner in which the Underlying Funds are being managed. The changes set out in this letter will not have any material adverse impact on the interests of the Investors and are not expected to materially prejudice the rights or interests of the Investors. The changes set out in this letter are not expected to give rise to any change in the fee level or fee structure of any of the Underlying Funds.

The Explanatory Memorandum and the product key facts statements of the Underlying Funds (which are available for download from the Hong Kong Representative’s website at www.franklintempleton.com.hk*) have been updated to reflect the changes numbered (1) to (3). They will be updated to reflect the changes numbered (4) to (5) in due course.

*The website has not been reviewed by the SFC.

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.

If you need further assistance, feel free to contact your financial adviser or our Customer Service Department on +852 2169 0300

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

Appendix - Enhanced disclosures

As the Underlying Funds listed below are considered to be promoting environmental and/or social characteristics for the purposes of SFDR and subject to Article 8 of SFDR, enhanced disclosures shall be included in the Explanatory Memorandum under the sub-sections headed "Investment Policy" and "Investor Profile" in respect of these Underlying Funds.

Reference Code	Name of investment choice	Name of underlying fund
02TU	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund - A acc	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund

Investment Policy

The following language shall be incorporated in the investment policy of the Underlying Fund:

"Since the Investment Manager considers that Environmental, Social and Governance (ESG) factors can have a material impact on a company's current and future corporate value, ESG considerations are an integral component of its fundamental investment research and decision process. The Investment Manager employs a binding proprietary ESG methodology which is applied to at least 90% of the Fund's portfolio to determine a company's profile on relevant environmental, social, and governance issues. The Investment Manager evaluates the companies which may be potential investment for the Fund ("Fund's Investment Universe") and assigns an overall ESG rating based on quantitative and qualitative indicators such as drug affordability/price, gender diversity and inclusion, employee satisfaction as well as environmental impact/greenhouse gases emissions. The rating assigned to the issuers by the Investment Manager based on the proprietary ESG methodology comprises four grades: AAA (best in class/very good), AA (good), A (fair) and B (needs improvement). The Investment Manager's ESG approach includes regular dialogue with companies, monitoring material ESG issues and voting proxies. Companies rated "B" or those not rated due to the company not meeting the Investment Manager's fundamental criteria are excluded from the Fund's portfolio.

The Fund also applies specific ESG exclusions and will not invest in companies which according to the Investment Manager's analysis:

- *Seriously violate the United Nations Global Compact Principles (without positive perspective);*
 - *Generate more than 10% of revenue from the production and/or distribution of weapons;*
 - *Are involved in the production, distribution or wholesale trading of dedicated and/or key components of banned weapons¹ (i.e., antipersonnel mines, biological & chemical weaponry and cluster munitions);*
 - *Manufacture tobacco or tobacco products or those that derive revenue from such products that exceeds 5%;*
 - *Generate more than 10% of their revenue from thermal coal extraction or coal-based power generation.*
- Furthermore, the Fund will not invest in sovereign issuers which have inadequate scoring according to the Freedom House Index².*

As a result of the aforementioned ESG methodology and exclusions, the weighted average base ESG score of the Fund's portfolio is higher than the average base ESG score of the Fund's Investment Universe. ESG scores for each portfolio company will be reviewed and updated at least annually.

For the avoidance of doubt, the Fund is not classified as an ESG fund, pursuant to the "Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds" issued by the SFC on 29 June 2021."

Investor's Profile

The "Investor's Profile" of the Underlying Fund shall be updated as follows:

*"Considering the investment objectives, as stated above, the Fund may appeal to Investors looking to:
The Fund is suitable for investors:*

- *invest in a Fund compliant with Article 8 of the SFDR;*
- *achieve seeking capital appreciation by investing in equity securities; and*
- *invest seeking a growth investment in the biotechnology sector in the US and around the world; and*
- *invest planning to hold their investments for the medium to long term."*

¹ (a) Weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

² <https://freedomhouse.org/report/freedom-world/freedom-world-2018>

Reference Code	Name of investment choice	Name of underlying fund
07TU	Franklin Templeton Investment Funds - Franklin Technology Fund - A acc	Franklin Templeton Investment Funds - Franklin Technology Fund

Investment Policy

The following language shall be incorporated in the investment policy of the Underlying Fund:

“The Fund uses a growth approach that employs intensive, bottom-up, fundamental research of companies. The Investment Manager also takes into consideration broad-based trends when considering the selection of investments. In general, the Investment Manager looks for companies it believes display, or will display, some of the following characteristics, among others: quality management; robust growth prospects; strong market positioning; high, or rising profit margins; and good return on capital investment. Since the Investment Manager considers that Environmental, Social and Governance (ESG) factors are particularly relevant to investing in the technology sector and can contribute to the creation of shareholder value, ESG considerations are an integral component of its fundamental investment research. In this respect, the Investment Manager employs a binding proprietary ESG methodology which is applied to at least 90% of the Fund’s portfolio to determine a company’s profile on relevant environmental, social, and governance issues. The Investment Manager evaluates the companies which may be potential investment for the Fund (“Fund’s Investment Universe”) and assigns an overall ESG rating based on quantitative and qualitative factors such as cybersecurity and data privacy, the usage of controversial materials, support of human capital, diversity and inclusion as well as environmental impact (carbon emissions, ewaste, water usage). The rating assigned to the issuers by the Investment Manager based on the proprietary ESG methodology comprises four grades: AAA (best in class/very good), AA (good), A (fair) and B (needs improvement). The Investment Manager’s ESG approach includes regular dialogue with companies, monitoring material ESG issues and voting proxies. Companies rated “B” or those not rated due to the company not meeting the Investment Manager’s fundamental criteria are excluded from the Fund’s portfolio.

The Fund also applies specific ESG exclusions and will not invest in companies which according to the Investment Manager’s analysis:

- *Seriously violate the United Nations Global Compact Principles (without positive perspective);*
- *Generate more than 10% of revenue from the production and/or distribution of weapons;*
- *Are involved in the production, distribution or wholesale trading of dedicated and/or key components of banned weapons³ (i.e., antipersonnel mines, biological & chemical weaponry and cluster munitions);*
- *Manufacture tobacco or tobacco products or those that derive revenue from such products that exceeds 5%;*
- *Generate more than 10% of their revenue from thermal coal extraction or coal-based power generation.*

Furthermore, the Fund will not invest in sovereign issuers which have inadequate scoring according to the Freedom House Index⁴.

As a result of the aforementioned ESG methodology and exclusions, the weighted average base ESG score of the Fund’s portfolio is higher than the average base ESG score of the Fund’s Investment Universe. ESG scores for each portfolio company will be reviewed and updated at least annually.

For the avoidance of doubt, the Fund is not classified as an ESG fund, pursuant to the “Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds” issued by the SFC on 29 June 2021.”

Investor’s Profile

The “Investor’s Profile” of the Underlying Fund shall be updated as follows:

Considering the investment objectives, as stated above, the Fund may appeal to Investors looking to:

The Fund is suitable for investors:

- invest in a Fund compliant with Article 8 of the SFDR;
- ~~seeking~~ capital appreciation by investing in equity securities; and
- ~~seeking~~ a growth investment in the technology sector in the US and around the world; and
- ~~invest planning to hold their investments~~ for the medium to long term.”

³ (a) Weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

⁴ <https://freedomhouse.org/report/freedom-world/freedom-world-2018>

Reference Code	Name of investment choice	Name of underlying fund
01TU	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund - A acc	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund

Investment Policy

The following language shall be incorporated in the investment policy of the Underlying Fund:

“In addition to solid management and sound financial records, the Investment Manager also considers Environmental, Social and Governance (ESG) factors as an integral component of its fundamental investment research and decision process. In this respect, the Investment Manager employs a binding proprietary ESG methodology which is applied to at least 90% of the Fund’s portfolio to determine a company’s profile on relevant environmental, social, and governance issues. The Investment Manager evaluates the companies which may be potential investment for the Fund (“Fund’s Investment Universe”) and assigns an overall ESG rating based on quantitative and qualitative indicators such as health and safety, data security, diversity and inclusion as well as environmental impact (measured by greenhouse gas emissions and carbon footprint). The rating assigned to the issuers by the Investment Manager based on the proprietary ESG methodology comprises four grades: AAA (best in class/very good), AA (good), A (fair) and B (needs improvement). The Investment Manager’s ESG approach includes regular dialogue with companies, monitoring material ESG issues and voting proxies. Companies rated “B” or those not rated due to the company not meeting the Investment Manager’s fundamental criteria are excluded from the Fund’s portfolio.

The Fund also applies specific ESG exclusions and will not invest in companies which according to the Investment Manager’s analysis:

- *Seriously violate the United Nations Global Compact Principles (without positive perspective);*
- *Generate more than 10% of revenue from the production and/or distribution of weapons;*
- *Are involved in the production, distribution or wholesale trading of dedicated and/or key components of banned weapons⁵ (i.e., antipersonnel mines, biological & chemical weaponry and cluster munitions);*
- *Manufacture tobacco or tobacco products or those that derive revenue from such products that exceeds 5%;*
- *Generate more than 10% of their revenue from thermal coal extraction or coal-based power generation.*

Furthermore, the Fund will not invest in sovereign issuers which have inadequate scoring according to the Freedom House Index⁶.

As a result of the aforementioned ESG methodology and exclusions, the weighted average base ESG score of the Fund’s portfolio is higher than the average base ESG score of the Fund’s investment universe. ESG scores for each portfolio company will be reviewed and updated at least annually.

For the avoidance of doubt, the Fund is not classified as an ESG fund, pursuant to the “Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds” issued by the SFC on 29 June 2021.”

Investor’s Profile

The “Investor’s Profile” of the Underlying Fund shall be updated as follows:

“Considering the investment objectives, as stated above, the Fund may appeal to Investors looking to:

The Fund is suitable for investors:

- *invest in a Fund compliant with Article 8 of the SFDR;*
- *seeking capital appreciation by investing in equity securities (concentrated in equities of US issuers);*
- *seeking a growth investment in sectors showing above-average growth or growth potential as compared with the overall economy;*
- ~~*seeking an investment concentrated in equities of US issuers;*~~ and
- *invest planning to hold their investments for the medium to long term.”*

⁵ (a) Weapons according to (i) The Convention of the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction and (ii) The Convention on the Prohibition of Cluster Munitions and (b) weapons classed as either B- or C- weapons pursuant to the United Nations Biological Weapons Convention and the United Nations Chemical Weapons Convention respectively.

⁶ <https://freedomhouse.org/report/freedom-world/freedom-world-2018>

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)有限公司對本信件內容的準確性負責。

有關連繫至富蘭克林鄧普頓投資基金投資選擇的相連基金的若干變更

除另有規定外，本信件內所用的詞語與富蘭克林鄧普頓投資基金日期為2022年4月的基金說明書（經不時修訂）（「基金說明書」）所界定者具相同涵義。

參考編號	投資選擇的名稱
02TU	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金 - A 累算
03TU	富蘭克林鄧普頓投資基金 - 富蘭克林印度基金 - A 累算
19TU	富蘭克林鄧普頓投資基金 - 富蘭克林中東北非基金 - A 累算
27TE	富蘭克林鄧普頓投資基金 - 富蘭克林中東北非基金 - A 累算 - 歐元
05TU	富蘭克林鄧普頓投資基金 - 富蘭克林互惠歐洲基金 - A 累算
22TE	富蘭克林鄧普頓投資基金 - 富蘭克林互惠歐洲基金 - A 累算 - 歐元
04TU	富蘭克林鄧普頓投資基金 - 富蘭克林互惠美國價值基金 - A 累算
07TU	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金 - A 累算
01TU	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金 - A 累算
21TU	富蘭克林鄧普頓投資基金 - 鄧普頓亞洲增長基金 - A 累算
29TE	富蘭克林鄧普頓投資基金 - 鄧普頓亞洲增長基金 - A 累算 - 歐元
10TU	富蘭克林鄧普頓投資基金 - 鄧普頓新興四強基金 - A 累算
24TE	富蘭克林鄧普頓投資基金 - 鄧普頓新興四強基金 - A 累算 - 歐元
11TU	富蘭克林鄧普頓投資基金 - 鄧普頓中國基金 - A 累算
12TU	富蘭克林鄧普頓投資基金 - 鄧普頓東歐基金 - A 累算 [^]
25TE	富蘭克林鄧普頓投資基金 - 鄧普頓東歐基金 - A 累算 - 歐元 [^]
33TU	富蘭克林鄧普頓投資基金 - 鄧普頓新興市場基金 - A 累算
13TE	富蘭克林鄧普頓投資基金 - 鄧普頓歐元區基金 - A 累算
30TU	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金 - A 累算
31TE	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金 - A 累算 - 歐元
14TU	富蘭克林鄧普頓投資基金 - 鄧普頓環球小型公司基金 - A 累算
17TU	富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金 - A 累算
26TH	富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金 - A 累算 - 港元
18TU	富蘭克林鄧普頓投資基金 - 鄧普頓拉丁美洲基金 - A 累算

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

[^] 暫停交易，直至另行通知。

我們接獲富蘭克林鄧普頓投資基金的香港代表，富蘭克林鄧普頓投資(亞洲)有限公司通知，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」)的變更。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。

第(1)至(3)項變更自2022年1月29日起生效，第(4)至(9)項變更自2022年6月24日起生效。

(1) 有關貨幣對沖技巧的加強披露

基金說明書「富蘭克林鄧普頓投資基金」一節下「對沖股份類別」分節已加強，以反映貨幣對沖技術（可在類別層面使用）可由相關投資經理或 JPMORGAN CHASE BANK, N.A. 倫敦分行執行。

(2) 加強證券借貸與回購及反向回購協議的披露，以符合 CSSF 監管要求

已加強證券借貸與回購及反向回購協議的披露，以符合 CSSF 的監管要求。具體而言，該等相連基金的淨資產中可從事證券借貸交易之預期比例披露於相關相連基金的「基金資料、目標及投資政策」一節，除非該等相連基金不進行證券借貸交易，在該情況下，相關相連基金的特定部分未提及此類交易。

(3) 有關2020年6月18日歐洲議會和理事會關於建立促進可持續投資框架的法規 (EU) 2020/852，以及修訂法規 (EU) 2019/2088（可不時修訂）（「分類條例」）的加強披露

有關分類條例的加強披露已新增至基金說明書中。

(4) 有關連繫至下表所示之該等投資選擇的該等相連基金有關投資於私人公司、私人投資公開股票（「PIPE」）及特殊目的收購公司（「SPAC」）發行的證券的投資政策更新

參考編號	投資選擇的名稱
02TU	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金 - A 累算
07TU	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金 - A 累算
01TU	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金 - A 累算

該等相連基金的投資政策將作出更新，以反映該等相連基金可根據投資限制，將(i) 最高達其資產淨值的5%¹ 或 10%² 投資於私人公司發行的證券及PIPE，以及(ii) 最高達其資產淨值的5%投資於SPAC，惟PIPE及SPAC須符合2010年12月17日關於集體投資計劃的盧森堡法律第41條第(1)或(2) a) 款所規定的可轉讓證券資格。

在此方面，「PIPE風險」、「私人公司風險」及「SPAC 風險」（如下所載）應新增至基金說明書內與該等相連基金相關的風險列表中。

「PIPE風險

投資於公眾公司的私人來源及結構性可轉換證券及股票掛鈎證券（「PIPE」）提供了巨大收益的機會，但亦涉及高度風險，包括資本的完全損失。在此等風險中，一般風險來自投資於虧損經營或經營業績在不同時期存在重大差異的公司以及投資於需要大量額外資本以支持擴張或實現或保持競爭地位的公司。此類公司可能面臨激烈的競爭，包括來自具有更強大財務資源、更廣泛的開發、製造、營銷和服務能力，以及更多合格管理和技術人員的公司的競爭。任何此類投資組合公司的證券都可能交易清淡且資本不足，因此將對不利的業務或財務發展更加敏感。如果任何此類投資組合公司無法產生足夠的現金流或籌集額外的股本以滿足其預計的現金需求，基金在此類投資組合中的投資價值可能會大幅減少甚至完全損失。

私人公司風險

與公開交易的股票相比，投資於私人公司發行的證券涉及很大程度的風險及不確定性。此等投資通常是在成立時間很短、業務經驗很少的公司進行的，因此對未來價值增長的任何預測都存在高度的不確定性。投資於私人公司發行的證券亦面臨有限的流動性，因為其並非在有組織的市場交易。

SPAC 風險

基金可直接或間接投資於特殊目的收購公司(SPAC) 或類似特殊目的實體，這面臨與其他股票證券相關的風險之外的多種風險。SPAC 為一家公開交易公司，其為收購或與現有公司合併而籌集投資資金。除了尋求收購外，SPAC 沒有任何經營歷史或持續的業務，其證券價值尤其取決於SPAC 管理層確定合併目標及完成收購的能力。部分SPAC可能僅在某些行業或地區進行收購，這可能會增加其價格的波動性。此外，此等可能在場外交易市場交易的證券可能被視為缺乏流動性及/或可能受到轉售限制。」

(5) 加強連繫至下表所示之該等投資選擇的該等相連基金的披露，以遵守歐盟可持續金融披露（EU 2019/2088號）（「SFDR」）

參考編號	投資選擇的名稱
02TU	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金 - A 累算

07TU	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金 - A 累算
01TU	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金 - A 累算

有關該等相連基金的披露將作出更新，以符合SFDR。SFDR為促進環境及 / 或社會特徵等的投資產品提供了統一的披露要求。SFDR的基本原理是令投資者可基於統一的披露作出有關投資產品可持續性特徵的明智決策，同時建立打擊「漂綠」的監管框架。

就SFDR而言，此等該等相連基金被認為是促進環境及 / 或社會特徵及受 SFDR第 8 條約束，將於基金說明書有關此等該等相連基金的「投資政策」及「投資者的概況」分節（如本信件附錄所進一步詳述）內加入加強披露。「可持續風險」亦將新增至基金說明書作為該等相連基金的風險。此外，在基金說明書中相關相連基金的「風險考慮」一節前加插以下章節：

「分類條例

根據其 ESG 方法，本基金促進環境、社會和管治特徵。儘管本基金不承諾投資於有助於減緩氣候變化及適應氣候變化目標的與分類一致的環境可持續活動，但不能排除本基金的相關投資可能偶然包括旨在透過以下方式對環境產生積極影響的投資，其重點是減緩氣候變化和適應氣候變化，可能但不一定與分類一致。投資者應注意，分類條例下的「不造成重大損害」原則僅適用於該等考慮到歐盟環境可持續經濟活動標準的基金投資。本基金的相關投資不符合分類標準的環境可持續活動，不考慮分類條例下的歐盟環境可持續經濟活動的標準。」

以上更新不被視為重大更改，僅用於回應 SFDR 引致的披露義務（透明性原則）。

任何該等相連基金的整體風險概況將不會出現重大變化或上升。此外，除另有訂明外，該等相連基金的運營及 / 或現時管理方式將不會改變。本信件所載之變更將不會對投資者的利益產生任何重大不利影響及預期不會嚴重損害投資者的權利或利益。本信件所載之變更預計將不會導致任何該等相連基金的收費水平或收費結構發生任何變化。

基金說明書及該等相連基金的產品資料概要（可於網站www.franklintempleton.com.hk*下載）已作出更新以反映第（1）至（3）項變更。該等資料將適時作出更新以反映第（4）至（5）項變更。

*站未經證監會審核。

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，或致電+852 2169 0300 與客戶服務部聯絡。

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 15 日

附錄

由於就 SFDR 而言，下列相連基金被認為是促進環境及 / 或社會特徵，並受 SFDR 第 8 條約束，加強披露將納入基金說明書有關此等相連基金的「投資政策」及「投資者的概況」分節。

參考編號	投資選擇的名稱	相連基金的名稱
02TU	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金 - A 累算	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金

投資政策

下列語言將納入該相連基金的投資政策：

「由於投資經理認為環境、社會和管治 (ESG) 因素會對公司現時及未來的企業價值產生重大影響，因此 ESG 考慮因素成為其基本投資研究及決策過程中不可或缺的組成部分。投資經理採用具有約束力的專有 ESG 方法，該方法適用於至少 90% 的本基金投資組合，以確定公司在相關環境、社會和管治問題上的概況。投資經理評估可能成為本基金潛在投資的公司（「本基金的投資範圍」），並根據定量及定性指標（如藥品可負擔性 / 價格、性別多樣性及包容性、員工滿意度以及環境影響 / 溫室氣體排放）給予整體 ESG 評級。投資經理根據專有的 ESG 方法給予發行人的評級包括四個等級：AAA（同類最佳 / 非常好）、AA（良好）、A（一般）及 B（需要改進）。投資經理的 ESG 方法包括與公司定期對話、監察重大 ESG 問題和投票代理。評級為「B」的公司或因公司不符合投資經理的基本標準而未評級的公司被排除在本基金投資組合之外。

本基金亦採用明確的 ESG 排除標準，並根據投資經理的分析將不會投資於下列公司：

- 嚴重違反聯合國全球契約原則（沒有正面觀點）；
- 10% 以上的收入來自武器生產及 / 或分銷；
- 參與違禁武器⁷專用及 / 或關鍵部件（即殺傷人員地雷、生化武器和集束彈藥）的生產、分銷或批發貿易；
- 製造煙草或煙草製品或從此類產品中獲得超過 5% 的收入；
- 超過 10% 的收入來自動力煤開採或煤基發電。

此外，本基金不會投資於自由之家指數⁸評分不足的主權發行人。

由於上述 ESG 方法及排除，本基金投資組合的加權平均基礎 ESG 得分高於本基金投資範圍的平均基礎 ESG 得分。每個投資組合公司的 ESG 評分將至少每年進行一次檢討及更新。

為免存疑，根據證監會 2021 年 6 月 29 日發出的《致證監會認可單位信託及互惠基金的管理公司的通函 - 環境、社會及管治基金》，本基金將不會被歸為 ESG 基金。」

投資者的概況

該相連基金的「投資者的概況」將作出以下更新：

「考慮到上述投資目標，本基金可能吸引尋求以下目標的投資者：

本基金適合以下投資者：

- 投資於符合可持續金融披露條例 (SFDR) 第 8 條的基金；
- 透過投資於股票證券以實現謀求資本增值；及
- 投資謀求在美國及全世界生物科技界有增長投資；及
- 以此作為中線至長線持有投資。」

⁷(a)根據(i)《關於禁止使用、儲存、生產和轉讓殺傷人員地雷及銷毀此類地雷的公約》及(ii)《禁止集束彈藥公約》的武器，以及(b)根據《聯合國生物武器公約》及《聯合國化學武器公約》分別分類為 B 類或 C 類的武器。

⁸ <https://freedomhouse.org/report/freedom-world/freedom-world-2018>

參考編號	投資選擇的名稱	相連基金的名稱
07TU	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金 - A 累算	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金

投資政策

下列語言將納入該相連基金的投資政策：

「本基金採用增長方法，對公司進行深入的、自下而上的基本研究。投資經理在考慮選擇投資時亦會考慮廣泛趨勢。一般而言，投資經理會尋找其認為具有或將具有以下部分特徵的公司（除其他外）：優質管理；強勁的增長前景；強大的市場定位；利潤率高或上升；以及良好的資本投資回報。由於投資經理認為環境、社會和管治（ESG）因與投資技術領域特別相關，並有助於創造股東價值，因此 ESG 考慮因素成為其基本投資研究中不可或缺的組成部分。在此方面，投資經理採用具有約束力的專有 ESG 方法，該方法適用於至少 90% 的本基金投資組合，以確定公司在相關環境、社會和管治問題上的概況。投資經理評估可能成為本基金潛在投資的公司（「本基金的投資範圍」），並根據定量及定性因素（如網絡安全與數據隱私、爭議材料的使用、人力資本支持、多樣性及包容性以及環境影響（碳排放量、電子廢物、用水量））給予整體 ESG 評級。投資經理根據專有的 ESG 方法給予發行人的評級包括四個等級：AAA（同類最佳/非常好）、AA（良好）、A（一般）及 B（需要改進）。投資經理的 ESG 方法包括與公司定期對話、監察重大 ESG 問題和投票代理。評級為「B」的公司或因公司不符合投資經理的基本標準而未評級的公司被排除在本基金投資組合之外。

本基金亦採用明確的 ESG 排除標準，並根據投資經理的分析將不會投資於下列公司：

- 嚴重違反聯合國全球契約原則（沒有正面觀點）；
- 10% 以上的收入來自武器生產及/或分銷；
- 參與違禁武器⁹專用及/或關鍵部件（即殺傷人員地雷、生化武器和集束彈藥）的生產、分銷或批發貿易；
- 製造煙草或煙草製品或從此類產品中獲得超過 5% 的收入；
- 超過 10% 的收入來自動力煤開採或煤基發電。

此外，本基金不會投資於自由之家指數¹⁰評分不足的主權發行人。

由於上述 ESG 方法及排除，本基金投資組合的加權平均基礎 ESG 得分高於本基金投資範圍的平均基礎 ESG 得分。每個投資組合公司的 ESG 評分將至少每年進行一次檢討及更新。

為免存疑，根據證監會 2021 年 6 月 29 日發出的《致證監會認可單位信託及互惠基金的管理公司的通函 - 環境、社會及管治基金》，本基金將不會被歸為 ESG 基金。」

投資者的概況

該相連基金的「投資者的概況」將作出以下更新：

「考慮到上述投資目標，本基金可能吸引尋求以下目標的投資者：

本基金適合以下投資者：

- 投資於符合可持續金融披露條例（SFDR）第 8 條的基金；
- 透過投資於股票證券以謀求資本增值；及
- 謀求在美國及全世界的科技界別的增長投資；及
- 計劃以此作為中線至長線持有投資的投資者。」

⁹ (a)根據(i)《關於禁止使用、儲存、生產和轉讓殺傷人員地雷及銷毀此類地雷的公約》及(ii)《禁止集束彈藥公約》的武器，以及(b)根據《聯合國生物武器公約》及《聯合國化學武器公約》分別分類為 B 類或 C 類的武器。

¹⁰ <https://freedomhouse.org/report/freedom-world/freedom-world-2018>

參考編號	投資選擇的名稱	相連基金的名稱
01TU	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金 - A 累算	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金

投資政策

下列語言將納入該相連基金的投資政策：

「除了穩健的管理和健全的財務記錄，投資經理亦認為環境、社會和管治 (ESG) 因素是其基本投資研究及決策過程中不可或缺的組成部分。在此方面，投資經理採用具有約束力的專有 ESG 方法，該方法適用於至少 90% 的本基金投資組合，以確定公司在相關環境、社會和管治問題上的概況。投資經理評估可能成為本基金潛在投資的公司 (「本基金的投資範圍」)，並根據定量及定性指標 (如健康與安全、數據安全、多樣性及包容性以及環境影響 (以溫室氣體排放量和碳足跡衡量)) 給予整體 ESG 評級。投資經理根據專有的 ESG 方法給予發行人的評級包括四個等級：AAA (同類最佳/非常好)、AA (良好)、A (一般) 及 B (需要改進)。投資經理的 ESG 方法包括與公司定期對話、監察重大 ESG 問題和投票代理。評級為「B」的公司或因公司不符合投資經理的基本標準而未評級的公司被排除在本基金投資組合之外。

本基金亦採用明確的 ESG 排除標準，並根據投資經理的分析將不會投資於下列公司：

- 嚴重違反聯合國全球契約原則 (沒有正面觀點)；
- 10% 以上的收入來自武器生產及 / 或分銷；
- 參與違禁武器¹¹ 專用及 / 或關鍵部件 (即殺傷人員地雷、生化武器和集束彈藥) 的生產、分銷或批發貿易；
- 製造煙草或煙草製品或從此類產品中獲得超過 5% 的收入；
- 超過 10% 的收入來自動力煤開採或煤基發電。

此外，本基金不會投資於自由之家指數¹² 評分不足的主權發行人。

由於上述 ESG 方法及排除，本基金投資組合的加權平均基礎 ESG 得分高於本基金投資範圍的平均基礎 ESG 得分。每個投資組合公司的 ESG 評分將至少每年進行一次檢討及更新。

為免存疑，根據證監會 2021 年 6 月 29 日發出的《致證監會認可單位信託及互惠基金的管理公司的通函 - 環境、社會及管治基金》，本基金將不會被歸為 ESG 基金。」

投資者的概況

該相連基金的「投資者的概況」將作出以下更新：

「考慮到上述投資目標，本基金可能吸引尋求以下目標的投資者：
本基金適合以下投資者：

- 投資於符合可持續金融披露條例 (SFDR) 第 8 條的基金；
- 透過投資於在股票證券以謀求資本增值 (集中於美國發行機構的股票)；及
- 謀求相對於整體經濟有高於平均增長或有增長潛力的界別的增長投資之股票證券；及
- 謀求集中投資於美國發行機構的股票；及
- 計劃以此作為中線至長線持有投資。」

¹¹ (a) 根據(i)《關於禁止使用、儲存、生產和轉讓殺傷人員地雷及銷毀此類地雷的公約》及(ii)《禁止集束彈藥公約》的武器，以及(b) 根據《聯合國生物武器公約》及《聯合國化學武器公約》分別分類為 B 類或 C 類的武器。

¹² <https://freedomhouse.org/report/freedom-world/freedom-world-2018>