



**Heng An
Standard Life**
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cs@hengansl.com.hk

Date: 7 July 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 underlying funds corresponding to the following investment choices of Fidelity Funds

Unless otherwise indicated, terms not defined herein shall have the same meaning as set out in the Fidelity Prospectus for Hong Kong investors (the “**Prospectus**”).

Reference Code	Name of investment choice
24FE	Fidelity Funds - Emerging Asia Fund - A - ACC - Euro
16FU	Fidelity Funds - Emerging Asia Fund - A - ACC - USD
02FU	Fidelity Funds - Asia Pacific Dividend Fund - A
07FU	Fidelity Funds - Sustainable Multi Asset Income Fund - A
12FU	Fidelity Funds - US High Yield Fund - A
22FE	Fidelity Funds - US High Yield Fund - A - Euro
15FU	Fidelity Funds - Asian Special Situations Fund - A - ACC - USD
03FU	Fidelity Funds - China Focus Fund - A
32FU	Fidelity Funds - Greater China Fund - A - USD

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

We have been informed by Corporate Director of Fidelity Funds, Permanent Representative of FIL (Luxembourg) S.A. 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 14 July 2022 (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.

I. Change to the Underlying Funds corresponding to the following Investment Choices

Reference Code	Name of investment choice
24FE	Fidelity Funds - Emerging Asia Fund - A - ACC - Euro
16FU	Fidelity Funds - Emerging Asia Fund - A - ACC - USD

(a) Replacement/change of name of reference index

The Underlying Funds corresponding the Investment Choices listed in section I will change their reference indices to better reflect the market within which they operate.

From	To
MSCI Emerging Asia Composite Index	MSCI Emerging Markets Asia Index

For the avoidance of doubt, these updates do not represent a material change to the investment strategy of the Underlying Funds or their investment policy.

(b) Amendments to the investment objective

The investment objective of Underlying Funds corresponding to the Investment Choices listed in section I will be amended by deleting reference to “MSCI Emerging Markets Asia Index” in defining the countries considered as emerging markets, in compliance with the ESMA regulation to include reference to one benchmark only in the Underlying Funds’ investment objective.

For the avoidance of doubt, such change does not represent a material change to the investment objective of the Underlying Funds or the investment policy and will not have any material impact on the portfolio of the Underlying Funds.

II. Amendments to the investment objective and investment limits to Underlying Fund corresponding to the following Investment Choice investing in China

Reference Code	Name of investment choice
02FU	Fidelity Funds - Asia Pacific Dividend Fund - A

The investment objective of Underlying Fund corresponding to Investment Choice listed in this section will be updated so that the Underlying Fund is entitled to invest less than 30% of their total net assets directly and/or indirectly in China A and B Shares or onshore China fixed income securities. New disclosures will be added for the Underlying Fund as follows:

Investment Objective	Notes
The Underlying Fund may invest its net assets directly in China A and B Shares.	The Underlying Fund can directly invest in China A Shares through the QFI status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the Underlying Fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means). The Underlying Fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis

The abovementioned update aims at enhancing the way the Underlying Fund is being managed, in light of latest investment opportunities considered appropriate by the Investment Manager of the Underlying Fund.

Indeed, the opening of the onshore China capital market has been strongly pushed by the Chinese Government. With Bond Connect, Stock Connect, CIBM, and other available investment instruments, the onshore China market has become more accessible by international investors, and a necessary building block in global asset allocation. Chinese equities and bonds are being gradually included in a number of indices by global index providers such as MSCI and Bloomberg. Given the growing importance of Chinese assets for global portfolios, it is intended to raise the current limits in a number of the Fidelity strategies.

While the overall risk profile of the Underlying Fund will not change as a result of the change in the investment objective described above, investors should also note the risks associated with investment in China A and B Shares or onshore China fixed income securities as detailed in the Prospectus.

From a Hong Kong regulatory perspective, these changes can be classified as immaterial changes which do not require prior regulatory approval, on the basis that the changes to the investment limits are not substantial; there will be no material change or increase in the overall risk profile of the Underlying Fund following the changes; and the changes do not have a material adverse impact on unit holders’ rights or interests (including changes that may limit unit holders’ ability in exercising their rights).

III. Update related to investments in Distressed Securities of the Underlying Funds corresponding to the following Investment Choices

Reference Code	Name of investment choice
07FU	Fidelity Funds - Sustainable Multi Asset Income Fund - A
12FU	Fidelity Funds - US High Yield Fund - A
22FE	Fidelity Funds - US High Yield Fund - A - Euro

The Prospectus will be amended to reflect that the Underlying Funds corresponding to the Investment Choices listed in this section may invest in securities qualifying as “Distressed Securities”, up to a limited to 10% of its assets.

In this context, the Prospectus will be updated to include a definition of “Distressed Securities” and it will describe the risks which may be incurred by the Underlying Funds when investing in this type of asset class.

For the full details related to Distressed Securities, please consult the Prospectus.

For the avoidance of doubt, the enhanced disclosures related to Distressed Securities do not represent a material change to the investment strategies of the Underlying Funds or their respective investment policy.

IV. Changes in the maximum and expected use of CFDs for underlying funds corresponding to the following Investment Choices

Reference Code	Name of investment choice
15FU	Fidelity Funds - Asian Special Situations Fund - A - ACC - USD
03FU	Fidelity Funds - China Focus Fund - A
32FU	Fidelity Funds - Greater China Fund - A - USD

The Prospectus will be amended to provide for adjustments to the maximum and expected percentages of total net assets (“TNA”) which can be used for contract for differences (“CFDs”) for the Underlying Funds corresponding to the Investment Choices listed in this section as set out in the table below:

Reference Code	Name of investment choice	Name of Underlying Fund	Current level (in % of TNA)		New level (in % of TNA)	
			Maximum	Expected	Maximum	Expected
15FU	Fidelity Funds - Asian Special Situations Fund - A - ACC - USD	Fidelity Funds - Asian Special Situations Fund	50	10	5	0
03FU	Fidelity Funds - China Focus Fund - A	Fidelity Funds - China Focus Fund	50	10	5	0
32FU	Fidelity Funds - Greater China Fund - A - USD	Fidelity Funds - Greater China Fund	50	10	5	0

Implication of the changes

The existing unit holders’ rights or interests will not be materially prejudiced as a result of the changes outlined in this letter. The Board of Fidelity Funds believes that the changes are in the best interests of the unit holders of the Underlying Fund.

Cost

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

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。

有關連繫至富達基金投資選擇的相連基金之若干變更

本信件未有定義的任何特定詞彙，具有與富達基金的香港投資者認購章程（「認購章程」）中所載相同的涵義。

參考編號	投資選擇名稱
24FE	富達基金 - 新興亞洲基金 - A 類別股份 - 累積 - 歐元
16FU	富達基金 - 新興亞洲基金 - A 類別股份 - 累積 - 美元
02FU	富達基金 - 亞太股息基金 - A 類別股份
07FU	富達基金 - 可持續發展多元收益基金 - A 類別股份
12FU	富達基金 - 美元高收益基金 - A 類別股份
22FE	富達基金 - 美元高收益基金 - A 類別股份 - 歐元
15FU	富達基金 - 亞洲特別機會基金 - A 類別股份 - 累積 - 美元
03FU	富達基金 - 中國焦點基金 - A 類別股份
32FU	富達基金 - 大中華基金 - A 類別股份 - 美元

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲富達基金的公司董事，FIL (Luxembourg) S.A. 常設代表通知，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2022年7月14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. 連繫至以下投資選擇的相連基金的若干變更

參考編號	投資選擇名稱
24FE	富達基金 - 新興亞洲基金 - A 類別股份 - 累積 - 歐元
16FU	富達基金 - 新興亞洲基金 - A 類別股份 - 累積 - 美元

(a) 更換參考指數 / 參考指數更改名稱

連繫至第 I 節所列之投資選擇的相連基金將更換其參考指數，以妥善反映其運作所涉及的市場。

由	改為
MSCI Emerging Asia Composite 指數	MSCI Emerging Markets Asia 指數

為免生疑問，有關更新並不代表該等相連基金的投資策略或其投資政策出現重大變動。

(b) 修訂投資目標

連繫至第 I 節所列之投資選擇的相連基金的投資目標將作出修訂，在界定被視作新興市場的國家時，刪除有關「MSCI Emerging Markets Asia 指數」的提述，以符合歐洲證券及市場管理局 (ESMA) 規例的規定，即該等相連基金的投資目標內僅可包含一項基準的提述。

為免生疑問，該變動並不代表該等相連基金的投資目標或其投資政策出現重大變動，對該等相連基金的投資組合亦不會造成任何重大影響。

II. 修訂連繫至以下投資選擇的相連基金的投資目標及其投資於中國的投資限額

參考編號	投資選擇名稱
02FU	富達基金 - 亞太股息基金 - A 類別股份

連繫至本節所列之投資選擇的相連基金的投資目標將作出更新，以反映該相連基金有權把少於30%的總資產淨值直接及 / 或間接投資於中國A股及B股或中國境內定息證券。該相連基金將新增一些資料披露，詳情如下：

投資目標	附註
該相連基金可把其淨資產直接投資於中國A股及B股。	該相連基金可透過富達基金(香港)有限公司的QFI地位，及 / 或透過按照現行法例及法規令該相連基金可獲得的任何准許投資方法(包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股。該相連基金將可把合共少於30%的淨資產直接及 / 或間接投資於中國境內A股及B股。

上述更新旨在增強該相連基金的管理方式，有關變動是因應該相連基金的投資經理認為合適的最新投資機會而作出。

事實上，在中國政府的大力推動下，中國境內資本市場持續開放。透過債券通、滬深港通、中國銀行同業債券市場(CIBM)及其他可用投資工具，使國際投資者更容易進入中國境內市場，而中國境內市場亦成為全球資產配置的必然之選。中國股票及債券被逐步納入多個指數，包括MSCI及彭博等全球指數提供機構的指數。隨著中國資產在全球投資組合內的重要性日增，現擬提高若干富達策略的現有投資限額。

雖然上述投資目標的變動將不會改變該相連基金的整體風險類別，但投資者亦須注意與投資於中國A股及B股或中國境內定息證券相關的風險，詳情載列於認購章程。

從香港監管角度來看，這些變動可歸類為毋須事先獲監管機構批准的非重大變動，因為投資限額的變動不大；該相連基金的整體風險水平在變動後將不會出現重大變動或提升；而且這些變動不會對股東的權利或利益造成重大不利影響(包括並無變動可能會限制股東行使其權利的能力)。

III. 有關連繫至以下投資選擇的相連基金的投資於受壓證券的更新

參考編號	投資選擇名稱
07FU	富達基金 - 可持續發展多元收益基金 - A類別股份
12FU	富達基金 - 美元高收益基金 - A類別股份
22FE	富達基金 - 美元高收益基金 - A類別股份 - 歐元

認購章程將作出修訂，以反映連繫至本節所列之投資選擇的相連基金可投資於符合「受壓證券」資格的證券，最高以其資產的10%為限。

就此而言，認購章程將作出更新，以包括「受壓證券」的定義，並將描述該等相連基金投資於這個資產類別時可能涉及的風險。

有關受壓證券的完整資料，請參閱認購章程。

為免生疑問，加強有關受壓證券的披露並不代表該等相連基金的投資策略或其各自的投資政策出現重大變動。

IV. 連繫至以下投資選擇的相連基金使用CFD的最高及預期水平變動

參考編號	投資選擇名稱
15FU	富達基金 - 亞洲特別機會基金 - A類別股份 - 累積 - 美元
03FU	富達基金 - 中國焦點基金 - A類別股份
32FU	富達基金 - 大中華基金 - A類別股份 - 美元

認購章程將作出修訂，以調整該等相連基金使用差價合約(「CFD」)的最高及預期總資產淨值(「TNA」)百分率，如下表所示：

參考編號	投資選擇名稱	相連基金名稱	現時水平 (佔總資產淨值%)		新訂水平 (佔總資產淨值%)	
			最高	預期	最高	預期
15FU	富達基金 - 亞洲特別機會基金 - A類別股份 - 累積 - 美元	富達基金 - 亞洲特別機會基金	50	10	5	0
03FU	富達基金 - 中國焦點基金 - A類別股份	富達基金 - 中國焦點基金	50	10	5	0
32FU	富達基金 - 大中華基金 - A類別股份 - 美元	富達基金 - 大中華基金	50	10	5	0

變動的影響

本信件所述變動將不會對現有單位持有人的權利或利益造成顯著損害。富達基金的董事會認為有關變動乃符合股東的最佳利益。

費用及開支

上述變動所涉及的行政開支（包括任何法律、審核、郵遞及監管開支）將由富達基金的投資經理 FIL Fund Management Limited（及 / 或其在富達集團內的任何聯營公司）承擔。

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: 2022年7月7日