



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 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.

Waiver of management fees of the underlying fund corresponding to the following investment choices of BlackRock Global Funds

Reference	Name of investment choices
35ME	BGF Emerging Europe Fund - EUR (A2) #
03MU	BGF Emerging Europe Fund - USD (A2) #

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

Temporary suspended, until further notice.

We have been informed by BlackRock Investment Management (UK) Limited, Hong Kong Representative of BlackRock Global Funds (“BGF”) regarding the following update to the underlying fund corresponding to the Investment Choices (the “Underlying Fund”). As the unitholders of the Investment Choice(s), the following update applicable to the Underlying Fund may have implications for your investment.

Background – Suspension of Valuation of the Underlying Fund

On 28 February 2022, in order to protect the interests of investors in the Underlying Fund, the Board of Directors of BGF took the decision to suspend the valuation (and consequently issues, redemptions and conversions) of all share classes within the Underlying Fund with effect from and including 1 March 2022. This suspension remains in place.

Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions have been significantly impaired, which has resulted in a position where the disposal and valuation of certain investments in the Underlying Fund is impracticable and so a proportion of the Underlying Fund’s portfolio is currently not tradeable. Where such circumstances occur, as is clear from the BGF prospectus, the Board of Directors of BGF may consider that some other method of valuation more accurately reflects the fair value of the relevant security or other assets.

The process to determine an asset’s fair value is carried out by BlackRock’s Pricing Committee according to a formal pricing policy. Given the market closure and current illiquidity of Russian securities, BlackRock’s Pricing Committee is applying fair valuation approaches for those securities. It is important to note, however, that given the nature of those investments, determinations as to their fair value may not represent the actual amount that will be realised upon their eventual disposal.

Waiver of management fees

Due to the exceptional circumstances currently impacting the Underlying Fund, with effect from 1 March 2022, the Board of Directors of BlackRock (Luxembourg) S.A. ("**BLux**"), the Underlying Fund's management company made the decision to waive its management fees, the annual service charge and distribution fees related to the Underlying Fund.

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

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。

有關連繫至以下貝萊德全球基金投資選擇的相連基金之豁免管理費

參考編號	投資選擇的名稱
35ME	貝萊德新興歐洲基金 - 歐元 (A2 股) #
03MU	貝萊德新興歐洲基金 - 美元 (A2 股) #

(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BlackRock Investment Management (UK) Limited，貝萊德全球基金（「BGF」）的香港代表的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」）將作出以下更新。作為該等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。

背景 — 暫停該相連基金的估值

於2022年2月28日，為了保障該相連基金投資者的利益，BGF董事會決定自2022年3月1日（包括該日）起暫停該相連基金所有股份類別的估值（並因此暫停其發行、贖回及轉換）。此項暫停仍然有效。

由於俄羅斯與烏克蘭之間的衝突不斷升級，正常的市場交易條件已受到嚴重損害，導致對該相連基金若干投資進行處置和估值並不切實可行，當中包括該相連基金部份投資組合目前無法交易。在發生上述情況下，誠如BGF章程明確指出，BGF董事會或認為若干其他估值方法可更準確地反映相關證券或其他資產的公平價值。

有關資產公平價值的釐定程序由貝萊德定價委員會根據正式定價政策進行。鑑於俄羅斯證券的停市，加上當前流動性不足，貝萊德的定價委員會目前對該等證券採用公平估值方法。然而，務必注意基於該等投資的性質，對其公平價值的釐定未必代表其最終處置時將變現的實際金額。

豁免管理費

由於該相連基金現時受特殊情況影響，該相連基金的管理公司BlackRock (Luxembourg) S.A.（「BLux」）的董事會決定，從2022年3月1日起豁免其管理費、服務年費及與該相連基金有關的分銷費。

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7月15日