



Date: 26 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 updates to the underlying funds corresponding to the following investment choices of Pictet

Unless otherwise specified, all capitalised terms contained herein shall have the same meaning as in the Hong Kong offering documents of Pictet ("**Hong Kong Offering Documents**").

Reference Code	Name of investment choices
04PE	Pictet - Clean Energy - P EUR
03PU	Pictet - Clean Energy - P USD
05PE	Pictet - Global Emerging Debt - HP EUR
06PU	Pictet - Global Emerging Debt - P USD
07PE	Pictet - Premium Brands - P EUR
08PU	Pictet - Premium Brands - P USD
11PE	Pictet - Timber - P EUR
12PU	Pictet - Timber - P USD
09PE	Pictet - Water - P EUR #
10PU	Pictet - Water - P USD #

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

Closed for any subscription and switch-in instruction, until further notice.

We have been informed by the board of directors of Pictet regarding the following updates to the underlying funds corresponding to the Investment Choices (each an "**Underlying Fund**" and collectively, the "**Underlying Funds**") which will take effect on 22 July 2022 (the "**Effective Date**"), unless otherwise specified. As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

1. Update to investment in physical equities by the underlying funds corresponding to the investment choices listed in the table below

Reference Code	Name of investment choices
04PE	Pictet - Clean Energy - P EUR
03PU	Pictet - Clean Energy - P USD
07PE	Pictet - Premium Brands - P EUR

08PU	Pictet - Premium Brands - P USD
11PE	Pictet - Timber - P EUR
12PU	Pictet - Timber - P USD
09PE	Pictet - Water - P EUR
10PU	Pictet - Water - P USD

For the purpose of categorisation as “equity funds” under the German Investment Tax Act, it has been disclosed that at least 51% of the net assets of each of the above Underlying Funds shall be invested in physical equities (to the exclusion of American Depositary Receipts, Global Depositary Receipts, financial derivative instruments and of any lent securities) that are listed on a stock exchange.

Further to regulatory update pertaining to the above, the foregoing minima will be updated to “more than 50% of the net assets” of each of the above Underlying Funds.

2. Update to the names of the reference indices of the underlying funds corresponding to the investment choices listed in the table below

Reference Code	Name of investment choices
04PE	Pictet - Clean Energy - P EUR
03PU	Pictet - Clean Energy - P USD
07PE	Pictet - Premium Brands - P EUR
08PU	Pictet - Premium Brands - P USD
11PE	Pictet - Timber - P EUR
12PU	Pictet - Timber - P USD
09PE	Pictet - Water - P EUR
10PU	Pictet - Water - P USD

The names of the following reference indices of the Underlying Funds will be updated as follows:

Name of underlying funds	Previous name	New name
PICTET – Clean Energy	MSCI ACWI (USD)	MSCI AC World (USD)
PICTET – Premium Brands	MSCI ACWI (EUR)	MSCI AC World (EUR)
PICTET – Timber	MSCI ACWI (USD)	MSCI AC World (USD)
PICTET – Water	MSCI ACWI (EUR)	MSCI AC World (EUR)

For the avoidance of doubt, the above represents the change of reference index names of the Underlying Funds only, and is not intended to be a change in the reference indices of the Underlying Funds.

3. Clarification of investment policy of the underlying funds corresponding to the investment choices listed in the table below

Reference Code	Name of investment choices
04PE	Pictet - Clean Energy - P EUR
03PU	Pictet - Clean Energy - P USD
11PE	Pictet - Timber - P EUR
12PU	Pictet - Timber - P USD

It has been disclosed that each of the above Underlying Funds will not invest more than 10% of its assets in bonds or any other debt security (including convertible bonds and preference shares), money market instruments, derivatives and/or structured products whose underliers are, or offer exposure to, bonds or similar debt and interest-rate securities. It has also been disclosed that investments in debt instruments by each of the above Underlying Funds will not exceed 15%.

The latter investment limit (i.e. 15% limit on investment in debt instruments) will be removed for clarity of disclosures, such that the more conservative investment limit is applicable, whereby each of the above Underlying Funds will not invest more than 10% of its assets in bonds or other debt security stated above and in the investment policy disclosures.

4. Other updates to the Hong Kong Offering Documents

The Hong Kong Offering Documents will also be updated to reflect other administrative, clarificatory, and editorial updates.

Update to the Hong Kong offering documents

The Prospectus of Pictet, the Information for Hong Kong investors of Pictet, and the Product Key Facts Statements of the relevant Underlying Funds will be updated to reflect the above changes, and the updated Hong Kong Offering Documents will be available at the website, www.assetmanagement.pictet* in due course.

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 (if applicable) 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

*Please note that this website has not been reviewed by the SFC and may contain information of underlying funds not authorised by the SFC.

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。

有關連繫至以下瑞士百達投資選擇的相連基金之若干更新

除非另有註明，否則本通知內所載詞彙與瑞士百達的香港發售文件（「香港發售文件」）所載的詞彙具有相同涵義。

參考編號	投資選擇的名稱
04PE	百達 - 環保能源 - P 歐元
03PU	百達 - 環保能源 - P 美元
05PE	百達 - 全球新興市場債券 - HP 歐元
06PU	百達 - 全球新興市場債券 - P 美元
07PE	百達 - 精選品牌 - P 歐元
08PU	百達 - 精選品牌 - P 美元
11PE	百達 - 林木資源 - P 歐元
12PU	百達 - 林木資源 - P 美元
09PE	百達 - 水資源 - P 歐元 #
10PU	百達 - 水資源 - P 美元 #

（各稱為「該投資選擇」，統稱為「該等投資選擇」）

#已停止接受任何認購及轉入之申請，直至另行通知。

我們接獲瑞士百達董事會通知，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」）的更新，除非另有註明，否則有關更新將於2022年7月22日（「生效日期」）生效。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。

1. 更新下表連繫至該等投資選擇的相連基金的實物股票投資

參考編號	投資選擇的名稱
04PE	百達 - 環保能源 - P 歐元
03PU	百達 - 環保能源 - P 美元
07PE	百達 - 精選品牌 - P 歐元
08PU	百達 - 精選品牌 - P 美元
11PE	百達 - 林木資源 - P 歐元
12PU	百達 - 林木資源 - P 美元
09PE	百達 - 水資源 - P 歐元
10PU	百達 - 水資源 - P 美元

就根據德國投資稅法分類為「股票基金」的目的而言，瑞士百達公開說明書披露上述各項該等相連基金最少51%的淨資產將投資於在證券交易所上市的實物股票（不包括美國預託證券、全球預託證券、金融衍生工具及任何借出證券）。

除有關上文的監管更新外，上述最低限額將更新為上述各項該等相連基金「超過50%的淨資產」。

2. 更新下表連繫至該等投資選擇的相連基金的參考指數名稱

參考編號	投資選擇的名稱
04PE	百達 - 環保能源 - P 歐元
03PU	百達 - 環保能源 - P 美元
07PE	百達 - 精選品牌 - P 歐元

08PU	百達 - 精選品牌 - P 美元
11PE	百達 - 林木資源 - P 歐元
12PU	百達 - 林木資源 - P 美元
09PE	百達 - 水資源 - P 歐元
10PU	百達 - 水資源 - P 美元

以下該等相連基金的參考指數的名稱將更新如下：

相連基金名稱	先前名稱	新名稱
百達—環保能源	MSCI綜合世界指數 (美元)	MSCI所有國家世界指數 (美元)
百達—精選品牌	MSCI綜合世界指數 (歐元)	MSCI所有國家世界指數 (歐元)
百達—林木資源	MSCI綜合世界指數 (美元)	MSCI所有國家世界指數 (美元)
百達—水資源	MSCI綜合世界指數 (歐元)	MSCI所有國家世界指數 (歐元)

為免生疑問，上文僅代表該等相連基金參考指數的名稱變更，並不擬構成該等相連基金參考指數的變更。

3. 澄清下表連繫至該等投資選擇的相連基金的投資政策

參考編號	投資選擇的名稱
04PE	百達 - 環保能源 - P 歐元
03PU	百達 - 環保能源 - P 美元
11PE	百達 - 林木資源 - P 歐元
12PU	百達 - 林木資源 - P 美元

公開說明書披露上述各項該等相連基金不會將多於10%的資產投資於債券或任何其他債務證券（包括可換股債券和優先股）、貨幣市場工具、衍生工具及/或相關資產為債券或類似債務及利率證券或藉以投資於債券或類似債務及利率證券的結構性產品。公開說明書亦披露上述各項該等相連基金對債務工具的投資將不會超過15%。

上述第二項投資限制（即對債務工具的15%投資限制）將予刪除以澄清披露，從而將應用較保守的投資限制，即上述各項該等相連基金於上文所述及投資政策披露所載的債券或其他債務證券的投資不會超過其資產的10%。

4. 香港發售文件的其他更新

香港發售文件亦將予更新，以反映其他行政、澄清及編輯上的更新。

香港發售文件的更新

瑞士百達的公開說明書、香港投資者須知及該等相連基金的產品資料概要將予更新以反映上述變動。經更新的香港發售文件將於適當時候上載至瑞士百達的網站www.assetmanagement.pictet*。

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(如適用)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26日

* 請注意，此網站未經證監會審閱，可能含有未經證監會認可的相連基金資料。