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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: 23 November 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 Ninety One Global Strategy Fund

All defined terms in this letter shall have the same meaning as those defined terms as set out in the Prospectus of Ninety One Global Strategy Fund (the “**Prospectus**”), unless the context requires otherwise.

Reference Code	Name of investment choice
05IE	Ninety One GSF Global High Yield Fund - A, Inc-2, EUR, Hedged
08IU	Ninety One GSF Global Environment Fund - A acc
03IU	Ninety One GSF Global Gold Fund - A acc
04IU	Ninety One GSF Global Strategic Equity Fund - A acc
07IU	Ninety One GSF Investment Grade Corporate Bond Fund - A acc

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

We have been informed by Ninety One Global Strategy Fund (“**GSF**”) of the following changes of 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.

1. Ancillary liquid assets

The change to the Hong Kong offering documents is being made as a result of new regulatory guidance in Luxembourg concerning the holding of ancillary liquid assets by the Underlying Funds.

The change neither changes the Underlying Funds’ Investment Manager’s investment philosophy and investment process, nor is expected to alter the risk or return profile of the Underlying Funds. There will be no change in the operation and manner in which the Underlying Funds are managed and no adverse effect on existing investors, including no matters/impacts arising that may materially prejudice the existing investors’ rights or interests.

Rationale for the change

The Underlying Funds are subject to a European legal framework for investment funds commonly referred to as UCITS (undertakings for collective investment in transferable securities). The framework sets out a common set of requirements and rules, including the allowable asset classes an Underlying Fund may invest in. Subject to an Underlying Fund's investment policy, these asset classes are transferable securities (e.g. shares and bonds), money market instruments (debt instruments with a maturity of less than a year), term deposits with financial institutions, the units or shares of other funds and derivatives (financial contracts whose value is linked to price of another asset). In addition to the permitted asset classes, an Underlying Fund is allowed to hold ancillary liquid assets. On 3 November 2021, new guidance was issued in Luxembourg on the meaning of ancillary liquid assets and the circumstances in which they may be held by an Underlying Fund.

The guidance clarified that an ancillary liquid asset is a bank deposit at sight, such as cash held in a current account with a bank accessible at any time. The guidance further clarified that an Underlying Fund is permitted to hold ancillary liquid assets for the payment of fees and expenses, the settlement of redemptions of shares, the investment in permitted assets and for a period of time strictly necessary to manage unfavourable market conditions. Additionally, an Underlying Fund's holdings in ancillary liquid assets are limited to 20% of its net assets. The 20% limit may be temporarily exceeded to navigate exceptionally unfavourable market conditions provided a higher holding is in the best interests of unitholders and is for no longer than the period which is strictly necessary.

Implication of the changes

Each Underlying Fund's investment policy in Appendix 1 'The specifics of the Sub-Funds of the Fund' of the Prospectus will be amended to comply with the new guidance on ancillary liquid assets as described above. These amendments will also be reflected in the Hong Kong supplement of the Prospectus and in the investment policy in the 'Objectives and Investment Strategy' section of the Product Key Facts Statements of the SFC authorized¹ Underlying Funds.

In particular, 'cash' will be defined in the Prospectus as a bank deposit at sight. References in an Underlying Fund's investment policy to 'cash' being an asset class for investment will change to reflect that cash is held for ancillary purposes. References to 'near cash' in an Underlying Fund's investment policy will be deleted.

Section 10 'Investment Restrictions and Techniques and Instruments' of the Prospectus was amended to comply with the new guidance on ancillary liquid assets in the June 2022 Prospectus.

The amendments of the investment policy will take effect on 30 November 2022.

2. Sustainability disclosure updates to the underlying fund corresponding to Ninety One GSF Global Environment Fund - A acc

Further updates to the Prospectus is being made by GSF in accordance with the European Union's Sustainable Finance Disclosures Regulation² (the 'SFDR') and Taxonomy Regulation³ (the 'EU Taxonomy').

Rationale for the updates to the Prospectus for the SFDR and EU Taxonomy

The SFDR and EU Taxonomy is being implemented on a staggered basis, with the next part of these regulations required to be implemented by 1 January 2023.

By this date, the Underlying Fund which promote environmental and social characteristics within the meaning of Article 8 of the SFDR and the Underlying Fund which has sustainable investment as its objective within the meaning of Article 9 of the SFDR must present the required sustainability disclosures in a prescribed Q&A format in the Prospectus.

Prospectus updates

The SFDR and EU Taxonomy sustainability disclosures for the Underlying Fund will be inserted into Appendix 3: Sustainability Disclosures of the Prospectus.

The existing SFDR and EU Taxonomy disclosures for an Underlying Fund set out under the heading 'Sustainability Disclosures' in part 4 of the Underlying Fund's section of Appendix 1 of the Prospectus will be removed to avoid duplication. The information in this part of the Prospectus will be relocated to the relevant part of Appendix 3 for the Underlying Fund.

Fees and costs

The updates to the Hong Kong offering documents (including Product Key Facts Statements) of GSF and Prospectus will not result in any change to the current level of management fees or other fees charged to the Underlying Funds.

¹ SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector

³ Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088

The costs associated with the updates described in this letter, such as legal and administrative costs, are included under the "Operating and Administrative Expenses" as set out in Section 9.8 of the Prospectus. The management company and the board of directors of GSF will allocate these operating and administrative expenses across the range of GSF funds (including the Underlying Funds) on a fair and equitable basis. The contribution of each of the Underlying Funds is estimated to be approximately within the range between US\$18 and US\$3,168, which is equivalent to 0.00004% of each Underlying Fund's net asset value (as at 3 October 2022). The above arrangements are not prejudicial to the unitholders of other GSF's sub-funds (including the Underlying Funds).

Further information

The Hong Kong offering documents (including Product Key Facts Statements) of GSF and Prospectus will be updated to reflect the change described in this letter.

Revised copies of the Hong Kong offering documents (including Product Key Facts Statements) of GSF and Prospectus will be available on GSF website, www.ninetyone.com/hk⁴.

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

⁴ The website has not been reviewed by the SFC.

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。

有關連繫至晉達環球策略基金投資選擇的相連基金之若干更改

本信件內所有的術語定義應與晉達環球策略基金的發售章程(「發售章程」)內所載的術語定義的意思相同，除非本文另有要求。

參考編號	投資選擇名稱
05IE	晉達環球策略基金 - 環球高收益債券基金 - A 收益-2 歐元對沖
08IU	晉達環球策略基金 - 環球環境基金 - A 累積股份
03IU	晉達環球策略基金 - 環球黃金基金 - A 累積股份
04IU	晉達環球策略基金 - 環球策略股票基金 - A 累積股份
07IU	晉達環球策略基金 - 投資評級公司債券基金 - A 累積股份

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲晉達環球策略基金 (「GSF」) 的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」)會作出以下若干更改。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改動對您的投資或會有所影響。

1. 附帶流動資產

隨著盧森堡就該等相連基金持有附帶流動資產發佈新的監管指引，香港銷售文件因而相應作出更改。

有關更改不會改變該等相連基金的投資經理的投資理念和投資流程，亦不會改變該等相連基金的風險或回報水平。該等相連基金的運作及管理方式不會出現變化，亦不會對現有投資者構成不利影響，包括不會產生可能嚴重損害現有投資者權利或權益的事項 / 影響。

更改的理由

該等相連基金須受歐洲有關投資基金的法律框架所規限，這些投資基金通常稱為 UCITS (可轉讓證券集體投資計劃)。該框架制定一套共同規定及規則，包括該等相連基金獲准許可投資的資產類別。根據該相連基金的投資政策，這些資產類別為可轉讓證券 (例如股份和債券)、貨幣市場工具 (年期一般少於一年的債務工具)、金融機構的定期存款、其他基金的單位或股份，以及衍生工具 (其價值與其他資產價格掛鈎的金融合約)。除了獲准許的資產類別外，該相連基金亦可持有附帶流動資產。在2021年11月3日，盧森堡就附帶流動資產的含義，以及該相連基金可能持有這些資產的情況發佈新指引。

該指引釐清附帶流動資產是指活期銀行存款，例如存放在銀行活期賬戶，可隨時取用的現金。指引亦進一步釐清該相連基金獲准持有的附帶流動資產，可用以支付費用及開支、進行股份贖回結算、投資於獲准許的資產，以及為應對不利市況而需要在一段絕對必要的時間內持有。此外，該相連基金持有的附帶流動資產不得超過其淨資產的20%。為應對異常不利市況，可暫時超出該20%的限制，惟調高有關限制須符合單位持有人的最佳利益，以及持有期不得超過該段絕對必要的時間。

更改的影響

每隻該相連基金在發售章程附錄一「本基金之子基金的詳細說明」內的投資政策將作出修訂，以符合上述有關附帶流動資產的新指引。上述修訂亦將反映於發售章程的香港補充文件，以及證監會認可¹該等相連基金的產品資料概要內「目標及投資策略」一節的投資政策。

特別是，「現金」將在發售章程內被界定為活期銀行存款。該相連基金的投資政策內有關「現金」作為一種投資資產類別的提述將作出改變，並反映現金是為輔助目的而持有。該相連基金的投資政策內有關「近似現金」的提述將被刪除。

日期為 2022 年 6 月的發售章程內第十節「投資限制、技術與工具」已作出修訂，以符合有關附帶流動資產的新指引。

¹ 證監會認可不等如對產品作出推介或認許，亦不是對產品的商業利弊或表現作出保證，更不代表產品適合所有投資者，或認許另一產品適合任何個別投資者或任何類別的投資者。

投資政策的修訂將於 2022 年 11 月 30 日生效。

2. 連繫至晉達環球策略基金 - 環球環境基金 - A 累積股份的相連基金可持續發展披露的更新

GSF 根據歐盟的「可持續發展金融披露規例」²（「SFDR」）及「分類規例」³（「歐盟分類」）進一步更新發售章程。

發售章程就 SFDR 和歐盟分類更新的理由

SFDR和歐盟分類以分階段方式實施，有關規例的下一階段需於2023年1月1日實施。

於上述日期前，推動環境和社會特徵（根據 SFDR 第 8 條定義）的該相連基金及以可持續投資為目標（根據 SFDR 第 9 條定義）的該相連基金須於發售章程以訂明的問答形式作所需的可持續發展披露。

發售章程的更新

該相連基金的SFDR和歐盟分類可持續發展披露將載於附錄三：GSF發售章程的可持續發展披露。

為避免資訊重覆，該相連基金的現有SFDR和歐盟分類披露將會刪除。有關披露載於發售章程附錄一該相連基金章節第4部份標題為「可持續發展披露」的部份。發售章程的該部份資訊將轉移至該相連基金附錄三的相關部份。

成本費用

GSF 的香港銷售文件（包括產品資料概要）及發售章程的更新不會導致該等相連基金目前的管理費或其他收費水平有所改變。

與本信件所述的更新的有關成本（例如法律和行政成本），將包括在發售章程第9.8 節內的「營運及行政費用」。GSF的管理公司及董事局將在公平公正的基礎下於GSF系列基金(包括該等相連基金)之間攤分該等營運及行政費用。各該等相連基金所分擔的費用估計約為在US\$18 至US\$3,168 的範圍內不等，相當於各該相連基金相對的資產淨值0.00004%（截止於2022年10月3日）。上述安排不會損害其他GSF的子基金(包括該等相連基金)單位持有人的利益。

更多資訊

GSF 的香港銷售文件（包括產品資料概要）及發售章程將相應作出更新，以反映本信函所述的變動。

經修訂的GSF香港銷售文件（包括產品資料概要）的副本及發售章程將可於GSF的網站www.ninetyone.com/hk⁴ 查閱。

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11月23日

² 有關金融服務業的可持續發展相關披露的歐盟規例(EU) 2019/2088

³ 有關成立促進可持續投資框架的規例(EU) 2020/852及修訂規例(EU) 2019/2088

⁴ 此網站並未經證監會審閱。