



**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: 20 February 2023

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 fund corresponding to Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) - A1

Reference Code	Name of investment choice
09CU	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) - A1 (The “ Investment Choice ”)

We have been informed by Schroder International Selection Fund (“**Schroder**”) of the following changes to the underlying fund corresponding to the Investment Choice (The “**Underlying Fund**”). As the unitholders of the Investment Choice, the following changes applicable to the Underlying Fund may have implications for your investment.

The constituents and the name of the Underlying Fund’s target benchmark have changed and that on **18 April 2023** (the “**Effective Date**”) the Underlying Fund’s name, investment objective and investment policy will change as set out below.

Background and rationale

Following the Russian invasion of Ukraine and subsequent sanctions, Russia was removed from the Underlying Fund’s target benchmark, MSCI BRIC (Net TR) 10/40 index. With effect from 14 July 2022 the target benchmark was renamed as MSCI BIC (Net TR) 10/40 index. This change will be reflected in Schroder’s Hong Kong offering documents. In this context there was an additional review of the Underlying Fund and it was decided to remove Russia from the Underlying Fund’s investment objective and policy and to change the name of the Underlying Fund accordingly.

Investment objective and policy change

From the Effective Date, the Underlying Fund’s investment objective and policy will change as shown in Appendix.

Name change

From the Effective Date, the Underlying Fund’s name will change from “Schroder International Selection Fund BRIC (Brazil, Russia, India, China)” to “Schroder International Selection Fund BIC (Brazil, India, China)” and the Chinese name of the Underlying Fund will change from “金磚四國(巴西、俄羅斯、印度、中國)” to “新興三國股票(巴西、印度及中國)”.

As a result, with effect from the Effective Date, the name of the Underlying Fund and Investment Choice will be changed as follows:

Reference Code	Type	Current Name	New Name (After Change)
09CU	Name of the investment choice	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) - A1	Schroder International Selection Fund - BIC (Brazil, India, China) – A1
	Name of the underlying fund	Schroder International Selection Fund - BRIC (Brazil, Russia, India, China)	Schroder International Selection Fund - BIC (Brazil, India, China)

Implication of the changes

In the context of the unprecedented geo-political situation caused by Russia's invasion of the Ukraine and the resultant impact of sanctions and the actions of governments and market counterparties on certain Russian issuers and assets, the Underlying Fund's residual holdings in Russian assets (the "**Russian Assets**") are currently valued at zero. The Russian Assets held by the Underlying Fund were USD 28,349,441 (which represented approximately 3.90% of the Underlying Fund's net asset value) as of 25 February 2022, i.e. the last dealing day when the Russian Assets were being able to trade normally. As foreign investors' ability to liquidate holdings on Moscow Stock Exchange became more limited and the valuation received from the primary pricing provider was deemed unreasonable, it was decided to fair value the Russian Assets using an active market proxy and applying a 25% haircut since the dealing day of 28 February 2022. The Russian Assets held by the Underlying Fund were fair valued at USD 2,460,769 (which represented approximately 0.35% of the Underlying Fund's net asset value) as of 3 March 2022 when on the same day it was decided to reduce the value to zero because there was no ability to trade or access assets on the underlying Russian market. The Russian Assets held by the Underlying Fund will continue to be valued according to the valuation principles set out in the prospectus of the Underlying Fund, like any assets in the Underlying Fund and Schroder.

The Underlying Fund will continue to hold the Russian Assets in its portfolio. Should the Russian market start to trade more normally, the investment manager of the Underlying Fund will decide when and how to realise the Russian Assets taking into account the best interests of unitholders in line with the Underlying Fund's amended investment strategy applicable as from the Effective Date and at the best available realisable price to the extent possible so that the value will be returned to the Underlying Fund on the realisation of Russian Assets over time.

Save as disclosed above, (i) all other key features of the Underlying Fund (including the fees chargeable in respect of the Underlying Fund as stated in the Hong Kong offering documents) will remain the same; (ii) there will be no changes to the risks applicable to the Underlying Fund as a result of the changes set out above, and (iii) there will also be no material change in the operation and/or manner in which the Underlying Fund is being managed as a result of the changes set out above. The changes are not expected to materially prejudice the rights or interests of existing unitholders.

The Hong Kong offering documents of Schroder will be revised to reflect the above changes and will be available free of charge at www.schroders.com.hk¹.

Costs and expenses in respect of the changes

Any costs and expenses incurred in the changes including legal, audit and regulatory charges, which are estimated to be approximately less than 0.01% of the net asset value of the Underlying Fund, will be borne by the Underlying Fund. Such costs and expenses are expected to be insignificant.

Actions to take

You do not have to take any action if you wish to remain invested in the Investments Choice regardless of the above change. Otherwise you may wish to consider switching the units of the Investments Choice 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

¹ This website has not been reviewed by the SFC.

Appendix

Changes to the investment objective and policy of the underlying fund corresponding to Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) - A1 (Reference Code: 09CU):

Deletions are shown as crossed out text and additions are shown as underlined text

Previous Investment Objective and Policy	New Investment Objective and Policy
<p><i>“Investment Objective</i> <i>The Fund aims to provide capital growth in excess of the MSCI BRIC (Net TR) 10/40 index after fees have been deducted over a three to five year period, by investing in equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.</i></p> <p><i>Investment Policy</i> <i>The Fund is actively managed and invests at least two-thirds of its assets in a range of equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.</i></p> <p><i>The Fund may invest directly in China B-Shares and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext.</i></p> <p><i>The Fund may also invest up to one-third of its asset directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</i></p> <p><i>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</i></p> <p><i>The Fund maintains a higher overall sustainability score than the MSCI BRIC (Net TR) 10/40 index, based on the Investment Manager’s rating criteria. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</i></p> <p><i>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability Information” on the Fund’s webpage, accessed via www.schroders.com/en/lu/private-investor/gfc.”(This website has not been reviewed by SFC)</i></p>	<p><i>“Investment Objective</i> <i>The Fund aims to provide capital growth in excess of the MSCI BRIC<u>BRICBIC</u> (Net TR) 10/40 index after fees have been deducted over a three to five year period, by investing in equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.</i></p> <p><i>Investment Policy</i> <i>The Fund is actively managed and invests at least two-thirds of its assets in a range of equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.</i> <i>The Fund may invest directly in China B-Shares and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext.</i></p> <p><i>The Fund may also invest up to one-third of its asset directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</i></p> <p><i>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</i></p> <p><i>The Fund maintains a higher overall sustainability score than the MSCI BRIC<u>BRICBIC</u> (Net TR) 10/40 index, based on the Investment Manager’s rating criteria. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</i></p> <p><i>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability Information” on the Fund’s webpage, accessed via www.schroders.com/en/lu/private-investor/gfc.” (This website has not been reviewed by SFC)</i></p>

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。

有關連繫至施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國) - A1 股的相連基金之若干變更

參考編號	投資選擇名稱
09CU	施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國) - A1 股 (稱為「該投資選擇」)

我們接獲施羅德環球基金系列(「施羅德」)通知，有關連繫至該投資選擇的相連基金(稱為「該相連基金」)作出以下更改。作為該投資選擇的單位持有人，以下有關該相連基金的更改新對您的投資或會有所影響。

該相連基金的目標基準的組成成份及名稱已更改，且於 2023年4月18日(「生效日」)，該相連基金的名稱、投資目標及投資政策將如下文所載作出更改。

背景資料和原因

繼俄羅斯入侵烏克蘭及其後遭受制裁後，俄羅斯已從該相連基金的目標基準MSCI BRIC (Net TR) 10/40 index中剔除。由2022年7月14日起，目標基準已重新命名為MSCI BIC (Net TR) 10/40 index。此更改將於施羅德的香港發售文件中反映。就此，該相連基金進行額外檢討，並已決定將俄羅斯從該相連基金的投資目標及政策中移除及對該相連基金名稱作出相應更改。

投資目標及政策更改

由生效日起，該相連基金的投資目標及政策將如附錄所示作出更改。

更改名稱

由生效日起，該相連基金名稱將由「Schroder International Selection Fund BRIC (Brazil, Russia, India, China)」更改為「Schroder International Selection Fund BIC (Brazil, India, China)」，其中文名稱將由「金磚四國 (巴西、俄羅斯、印度、中國)」更改為「新興三國股票 (巴西、印度及中國)」。

因此，由生效日起，該相連基金名稱和該投資選擇名稱將更改如下：

參考編號	類型	現有名稱	更改後的新名稱
09CU	投資選擇名稱	施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國) - A1 股	施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國) - A1 股
	相連基金名稱	施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國)	施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國)

更改的影響

鑑於俄羅斯入侵烏克蘭導致前所未有的地緣政治局勢及多個政府和市場交易對手對若干俄羅斯發行人及資產採取的制裁和行動所產生的影響，該相連基金所持的剩餘俄羅斯資產(「俄羅斯資產」)現時價值為零。截至2022年2月25日，即俄羅斯資產能夠正常地交易之最後一個交易日，該相連基金所持有的俄羅斯資產為28,349,441美元(約佔該相連基金資產淨值的3.90%)。由於外國投資者於莫斯科證券交易所變現持股的能力變得更為有限，且從主要定價提供者收到的估值被視為不合理，因此由2022年2月28日的交易日起，已決定透過活躍市場代理並應用25%的扣減對俄羅斯資產進行公平估值。截至2022年3月3日，該相連基金持有的俄羅斯資產的公平價值為2,460,769美元(約佔該相連基金資產淨值的0.35%)，於同日決定將其價值減至零，因為其已無法在相關俄羅斯市場買賣或取用資產。與該相連基金及施羅德的任何資產一樣，該相連基金持有的俄羅斯資產將繼續按照該相連基金的發行章程中所載的估值原則進行估值。

該相連基金將繼續於其投資組合中持有俄羅斯資產。倘俄羅斯市場開始較正常地交易，該相連基金的投資經理將決定何時及如何以符合由生效日起適用的該相連基金經修訂投資策略之方式變現俄羅斯資產，當中考慮到單位持有人的最佳利益及在可行情況下以最佳可變現價格進行變現，致使該相連基金將隨時間變現俄羅斯資產以返還價值。

除上文所披露者外，(i) 該相連基金的所有其他主要特點（包括於香港發售文件所述應就該相連基金收取的費用）將維持不變；(ii) 該相連基金所適用的風險不會因上文所載的更改而有任何變更；及(iii) 該相連基金的營運及 / 或管理方式亦不會因上文所載的更改而有任何重大變更。預期更改不會對現有單位持有人的權利或權益造成重大損害。

施羅德的香港發售文件將作出修訂，以反映上述更改，並將可於www.schroders.com.hk¹ 免費查閱。

有關更改的費用及開支

作出以上更改時招致的任何費用及開支，包括法律、審計及監管的費用（估計約為少於本基金資產淨值的0.01%），將由該相連基金承擔。預期該等費用及開支並不重大。

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: 2023年2月20日

¹ 此網站未經證監會審閱。

附錄

連繫至施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國) - A1股(參考編號:09CU)的相連基金之投資目標及政策更改

刪除內容以刪除線標示及新增內容以下劃線標示

先前的投資目標及政策	新的投資目標及政策
<p>“投資目標： 本基金旨在通過投資於巴西、俄羅斯、印度和中國公司的股本和股本相關證券，在三年至五年期內扣除費用後提供超過MSCI BRIC (Net TR) 10/40 index 的資本增值。</p> <p>投資政策： 本基金被積極管理及將最少三分之二的資產投資於一系列巴西、俄羅斯、印度和中國的公司的股本及股本相關證券。</p> <p>本基金可直接投資於中國B 股和中國H 股，亦可將少於20% 的資產（以淨額計算）直接通過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制或間接（例如通過參與票據）投資於中國A 股及在科創板及創業板上市的股份。</p> <p>本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，和持有現金（受附件I 所載的限制所規限）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。</p> <p>根據投資經理的評分標準，本基金比 MSCI BRIC (Net TR) 10/40 index 維持較高的整體可持續評分。有關達致此目的所使用的投資過程，詳情請見基金特色一節。</p> <p>本基金不會直接投資於超過本基金網頁「可持續資訊」中所列限制之若干活動、產業或發行人團體，詳見本基金網頁 www.schroders.com/en/lu/private-investor/gfc。”（此網站未經證監會審閱。）</p>	<p>“投資目標： 本基金旨在通過投資於巴西、俄羅斯、印度和中國公司的股本和股本相關證券，在三年至五年期內扣除費用後提供超過MSCI <u>BRICBIC</u> (Net TR) 10/40 index 的資本增值。</p> <p>投資政策： 本基金被積極管理及將最少三分之二的資產投資於一系列巴西、俄羅斯、印度和中國的公司的股本及股本相關證券。</p> <p>本基金可直接投資於中國B 股和中國H 股，亦可將少於20% 的資產（以淨額計算）直接通過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制或間接（例如通過參與票據）投資於中國A 股及在科創板及創業板上市的股份。</p> <p>本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，和持有現金（受附件I 所載的限制所規限）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。</p> <p>根據投資經理的評分標準，本基金比 MSCI <u>BRICBIC</u> (Net TR) 10/40 index 維持較高的整體可持續評分。有關達致此目的所使用的投資過程，詳情請見基金特色一節。</p> <p>本基金不會直接投資於超過本基金網頁「可持續資訊」中所列限制之若干活動、產業或發行人團體，詳見本基金網頁 www.schroders.com/en/lu/private-investor/gfc。”（此網站未經證監會審閱。）</p>