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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: 6 September 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 updates to the underlying funds corresponding to the following investment choices of Barings International Umbrella Fund**

Unless otherwise indicated all capitalised terms in this letter shall have the same meaning as described in the prospectus for Barings International Umbrella Fund dated 1 September 2023 (the “Prospectus”), Hong Kong Covering Document for Barings International Umbrella Fund dated September 2023 and the latest product key facts statements for the Underling Funds (as defined below) (collectively, the “**Hong Kong Offering Documents**”).

Reference Code	Name of investment choice
04RU	Barings ASEAN Frontiers Fund - Class A USD Inc
09RE	Barings Hong Kong China Fund - Class A EUR Inc
03RU	Barings Hong Kong China Fund - Class A USD Inc
14RU	Barings Global Balanced Fund - Class A USD Acc
08RE	Barings Eastern Europe Fund - Class A EUR Inc
02RU	Barings Eastern Europe Fund - Class A USD Inc

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

We have been informed by Baring International Fund Managers (Ireland) Limited, the manager of Barings International Umbrella Fund, of certain updates relevant to the underlying funds corresponding to the Investment Choices (Each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”), unless otherwise stated, has taken effect on or around 1 September 2023 (the “**Effective Date**”). As the unitholders of the Investment Choice(s), the updates applicable to the Underlying Funds may have implications for your investment.

**1. Update to investment policies of the underlying funds corresponding to the investment choices listed in the table below**

Reference Code	Name of investment choice
04RU	Barings ASEAN Frontiers Fund - Class A USD Inc
09RE	Barings Hong Kong China Fund - Class A EUR Inc
03RU	Barings Hong Kong China Fund - Class A USD Inc

#### (a) Terminology updates

Certain terminologies in the investment policies of the Underlying Funds has been updated to reflect that:

- each of the Underlying Funds invests at least 50% of its Net Asset Value in equities of issuers that exhibit positive or improving environmental, social or governance (“**ESG**”) characteristics, and up to 50% of its Net Asset Value in equities and equity related securities of issuers that exhibit less positive ESG characteristics.

References to “companies” are replaced with “issuers” throughout the investment strategy of all the Underlying Funds as an editorial terminology update and does not represent a change to the investment policy of the Underlying Funds.

#### (b) Clarification on primary and ancillary investments

Further, the investment policies of the Underlying Funds has been updated to express the proportion of their respective primary investment based on their Net Asset Value (rather than total assets), and consequential updates to the disclosures on their ancillary investment (such as in cash and ancillary liquidities).

### **2. Update to investment policy of the underlying funds corresponding to Barings Global Balanced Fund - Class A USD Acc**

#### Investments in cash and Money Market Instruments

The investment policy of the Underlying Fund has been updated such that the Underlying Fund has increased flexibility to invest less than 30% of its Net Asset Value (from up to 10% of its Net Asset Value, except in exceptional circumstances) in cash and in Money Market Instruments.

The changes (1) and (2) set out above do not amount to any material change to the above Underlying Funds. There is no change or increase in the overall risk profile of the above Underlying Funds following the changes. The changes do not have a material adverse impact on unitholders’ rights or interests (including changes that may limit unitholders’ ability in exercising their rights).

### **3. Availability of pre-contractual information pursuant to Article 8 or 9 of the Sustainable Finance Disclosure Regulation (the “SFDR”) of the Underlying Funds**

With effect from the Effective Date, the annexes to the Supplements of the Underlying Funds which contain the pre-contractual information pursuant to the SFDR regulatory technical standard in respect of Underlying Funds that fall within the scope of Article 8 or 9 of the SFDR (the “**SFDR Annexes**”) no longer forms part of the Hong Kong Offering Documents. The SFDR Annexes in relation to Articles 8 and 9 Underlying Funds which are authorised by the SFC is available to Hong Kong investors (in English language only) under the “Documents” tab of the respective Underlying Fund section on Barings’ website at <https://www.barings.com><sup>1</sup>, and is not be appended to the Prospectus distributed in Hong Kong.

### **4. Other miscellaneous updates**

The Hong Kong Offering Documents has been updated to reflect other updates such as:

- Change of Director of the Manager;
- Clarification to reflect that, under exceptional circumstances, an underlying fund may temporarily invest up to 100% of its Net Asset Value (rather than total assets) in cash, deposits, treasury bills, government bonds or short-term money market instruments or have substantial holdings in cash and cash equivalents;
- Amendment to the Chinese name of the benchmark for the following Underlying Funds:-

<b>Name of underlying fund</b>	<b>Current Chinese name of the benchmark</b>	<b>Updated Chinese name of the benchmark</b>
Barings International Umbrella Fund - Barings ASEAN Frontiers Fund	MSCI綜合東協淨總回報指數	MSCI所有國家東協總額淨回報指數
Barings International Umbrella Fund - Barings Hong Kong China Fund	MSCI中國10/40淨總回報指數	MSCI中國10/40總額淨回報指數

<sup>1</sup> Please note that the website has not been authorised by the SFC and may contain information relating to underlying funds which are not authorised in Hong Kong and information which is not targeted to Hong Kong investors.

Barings International Umbrella Fund - Barings Global Balanced Fund	36% MSCI世界淨總回報指數+ 24% MSCI所有國家亞洲除日本淨總回報指數+ 40% 富時世界政府債券指數 (美元對沖)	36% MSCI世界總額淨回報指數 +24% MSCI所有國家亞洲 (日本除外) 總額淨回報指數+40%富時世界政府債券指數 (對沖至美元)
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For the avoidance of doubt, the benchmarks of the Underlying Funds remains unchanged;

- Enhancement of disclosures on ESG integration approach, including the engagement policy with issuers adopted by the Investment Manager; and
- Other miscellaneous, regulatory, administrative and editorial updates, enhancement, clarification and simplification of disclosures, including updates to tax disclosures and consolidation of supplements of Underlying Funds into the Prospectus, and updates to underlying funds and/or unit classes that are not offered to public in Hong Kong.

A copy of the revised Hong Kong Offering Documents are available on or around the Effective Date from [www.barings.com](http://www.barings.com)<sup>1</sup>.

#### **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](http://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](mailto: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。**

### 有關連繫至霸菱國際傘子基金投資選擇的相連基金的若干更新

除非另有訂明，本信件所載詞彙應與日期為2023年9月1日的霸菱國際傘子基金的基金章程（「基金章程」）、日期為2023年9月的霸菱國際傘子基金的香港說明文件及該等相連基金(定義見下文)最新的產品資料概覽（統稱「香港發售文件」）所述者具有相同涵義。

參考編號	投資選擇名稱
04RU	霸菱大東協基金 - A類別美元收益
09RE	霸菱香港中國基金 - A類別歐元收益
03RU	霸菱香港中國基金 - A類別美元收益
14RU	霸菱環球均衡基金 - A 類別美元累積
08RE	霸菱東歐基金 - A類別歐元收益
02RU	霸菱東歐基金 - A類別美元收益

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲 Baring International Fund Managers (Ireland) Limited，霸菱國際傘子基金的基金經理的通知，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」)的若干更新，除非另有說明，否則有關更新已於2023年9月1日或前後（「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. 連繫至下表所示之該等投資選擇的相連基金的投資政策更新

參考編號	投資選擇名稱
04RU	霸菱大東協基金 - A 類別美元收益
09RE	霸菱香港中國基金 - A 類別歐元收益
03RU	霸菱香港中國基金 - A 類別美元收益

##### (a) 術語更新

該等相連基金的投資政策中的若干術語已作出更新，以反映：

- 各該等相連基金把其資產淨值最少50%投資於展現正面或持續改善的環境、社會或管治（「ESG」）特性的發行人的股票及把其資產淨值最多50%投資於展現較少正面ESG特性的發行人的股票及股票相關證券。

在所有該等相連基金的整個投資策略中，對「公司」的提述均以「發行人」替代，作為編輯術語更新，並不代表該等相連基金投資政策的變更。

##### (b) 澄清主要及輔助投資

再者，該等相連基金的投資政策已作出更新，根據資產淨值（而非總資產）表示各自的主要投資比例，並對各自的輔助投資（例如於現金及輔助流動資金）的披露作出相應更新。

#### 2. 連繫至霸菱環球均衡基金 - A 類別美元累積的相連基金的投資政策更新

##### 對現金及貨幣市場工具的投資

該相連基金的投資政策已作出更新，該相連基金已有更高靈活性以將其少於30%的資產淨值（由其資產淨值的最多10%，特殊情况除外）投資於現金和貨幣市場工具。

上文載述的變更(1)和(2)不會對上述該等相連基金構成任何重大變化。變更後概不會對上述該等相連基金的整體風險概況造成變更或增加。此等變更不會對單位持有人的權利或利益構成重大不利影響（包括可能限制單位持有人行使彼等權利的能力的變更）。

### 3. 根據該等相連基金可持續性金融披露規例（「SFDR」）第8條或第9條提供訂約前資料

自生效日期起，根據有關屬於SFDR第8條或第9條範圍內的該等相連基金的SFDR監管技術標準載有訂約前資料之該等相連基金補充文件的附件（「SFDR附件」）不再構成香港發售文件的一部份。有關獲證監會認可的第8條及第9條該等相連基金的SFDR附件載於霸菱網站<https://www.barings.com><sup>1</sup>的相關該相連基金章節的「文件」標籤項下，以供香港投資者查閱（僅提供英文版本），並不會附於在香港分發的基金章程中。

### 4. 其他雜項更新

香港發售文件已作出更新，以反映其他更新，例如：

- 基金經理董事的變更；
- 澄清以反映在特殊情況下，相連基金可暫時將其高達100%的資產淨值（而非總資產）投資於現金、存款、國庫券、政府債券或短期貨幣市場工具，或大額持有現金及現金等價物；
- 以下該等相連基金基準的中文名稱作出修改：

相連基金名稱	現有基準中文名稱	更新後的基準中文名稱
霸菱國際傘子基金 - 霸菱大東協基金	MSCI綜合東協淨總回報指數	MSCI所有國家東協總額淨回報指數
霸菱國際傘子基金 - 霸菱香港中國基金	MSCI中國10/40淨總回報指數	MSCI中國10/40總額淨回報指數
霸菱國際傘子基金 - 霸菱環球均衡基金	36% MSCI世界淨總回報指數+ 24% MSCI所有國家亞洲除日本淨總回報指數+ 40% 富時世界政府債券指數（美元對沖）	36% MSCI世界總額淨回報指數+24% MSCI所有國家亞洲（日本除外）總額淨回報指數+40%富時世界政府債券指數（對沖至美元）

為免生疑問，該等相連基金的基準維持不變；

- 加強對ESG融合方法的披露，包括投資經理採用的與發行人的參與政策；及
- 其他雜項、監管、行政及編輯更新、加強、澄清與簡化披露，包括對稅務披露的更新及將該等相連基金補充文件合併至基金章程，以及對並未在香港公開發售的相連基金及/或單位類別的更新。

經修訂香港發售文件的副本將可於生效日期或前後載於 [www.barings.com](http://www.barings.com)<sup>1</sup>。

### 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](http://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](mailto: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9月6日

<sup>1</sup> 請注意，此網站未經證監會認可，並可能載有與未在香港獲認可的相連基金有關的資料以及並非以香港投資者為目標的資料。

<sup>1</sup> 請注意，此網站未經證監會認可，並可能載有與未在香港獲認可的相連基金有關的資料以及並非以香港投資者為目標的資料。