



**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: 13 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 Umbrella Fund plc

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

Reference Code	Name of investment choice
12RE	Barings Developed and Emerging Markets High Yield Bond Fund - Tranche G EUR Unhedged
07RU	Barings Developed and Emerging Markets High Yield Bond Fund - Tranche G USD
D07R	Barings Developed and Emerging Markets High Yield Bond Fund - Tranche G USD Dist Monthly
13RU	Barings Global Senior Secured Bond Fund - Tranche G USD Acc
D06R	Barings Global Senior Secured Bond Fund - Tranche G USD Dist Monthly
D22R	Barings Global Senior Secured Bond Fund - Tranche G RMB Hedged Dist Monthly
D33R	Barings Global Senior Secured Bond Fund - Tranche G EUR Hedged Dist Monthly
D34R	Barings Global Senior Secured Bond Fund - Tranche G GBP Hedged Dist Monthly

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

We have been informed by Baring Asset Management (Asia) Limited, the Hong Kong Representative of Barings Umbrella Fund plc, that certain changes made to Barings Umbrella Fund plc (“**Barings**”) and the underlying funds corresponding to the Investment Choices (Each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”) have been reflected in the revised Hong Kong Offering Documents and 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. Updates to investment policy of the underlying fund corresponding to the investment choices listed in the table below

Reference Code	Name of investment choice
13RU	Barings Global Senior Secured Bond Fund - Tranche G USD Acc
D06R	Barings Global Senior Secured Bond Fund - Tranche G USD Dist Monthly
D22R	Barings Global Senior Secured Bond Fund - Tranche G RMB Hedged Dist Monthly
D33R	Barings Global Senior Secured Bond Fund - Tranche G EUR Hedged Dist Monthly
D34R	Barings Global Senior Secured Bond Fund - Tranche G GBP Hedged Dist Monthly

The investment policy of the Underlying Fund has been updated to reflect that the Underlying Fund invests at least 50% of its Net Asset Value in assets which exhibit positive or improving environmental and/or social characteristics. References to “companies” are replaced with “issuers” throughout the ESG selection, assessment and engagement policy of the Underlying Fund as an editorial terminology update and does not represent a change to the investment policy of the Underlying Fund.

The updates are for enhancement and clarification to reflect existing practice only, and do not amount to any change in the manner in which the Underlying Fund is being managed.

2. 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.baring.com>¹, and is not appended to the Prospectus distributed in Hong Kong.

3. Other miscellaneous updates

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

- Change of director of Barings and 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;
- Enhancement of disclosures on ESG integration approach, including the engagement policy with issuers adopted by the Investment Manager(s); and
- Other miscellaneous, regulatory, administrative and editorial updates, enhancements of disclosures, removal of obsolete disclosures, and updates to underlying funds and/or Share Tranches that are not offered to public in Hong Kong, including updates to tax disclosures.

A copy of the revised Hong Kong Offering Documents are available on or around the Effective Date from www.baring.com¹.

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.

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 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.

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。

有關連繫至霸菱傘子基金公眾有限公司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日的霸菱傘子基金公眾有限公司的基金章程（「基金章程」）、日期為2023年9月的霸菱傘子基金公眾有限公司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
12RE	霸菱成熟及新興市場高收益債券基金 - G 類別歐元非對沖
07RU	霸菱成熟及新興市場高收益債券基金 - G 類別美元
D07R	霸菱成熟及新興市場高收益債券基金 - G 類別美元分派（每月）
13RU	霸菱環球高級抵押債券基金 - G 類別美元累積
D06R	霸菱環球高級抵押債券基金 - G 類別美元分派(每月)
D22R	霸菱環球高級抵押債券基金 - G 類別人民幣對沖分派(每月)
D33R	霸菱環球高級抵押債券基金 - G 類別歐元對沖分派(每月)
D34R	霸菱環球高級抵押債券基金 - G 類別英鎊對沖分派(每月)

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲 Baring Asset Management (Asia) Limited，霸菱傘子基金公眾有限公司的香港代表的通知，有關對霸菱傘子基金公眾有限公司（「霸菱」）及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」)的若干變更，有關變更已反映於已修訂的香港發售文件，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. 更新連繫至下表所示之該等投資選擇的相連基金的投資政策

參考編號	投資選擇名稱
13RU	霸菱環球高級抵押債券基金 - G 類別美元累積
D06R	霸菱環球高級抵押債券基金 - G 類別美元分派(每月)
D22R	霸菱環球高級抵押債券基金 - G 類別人民幣對沖分派(每月)
D33R	霸菱環球高級抵押債券基金 - G 類別歐元對沖分派(每月)
D34R	霸菱環球高級抵押債券基金 - G 類別英鎊對沖分派(每月)

該相連基金的投資政策已作出更新，以反映該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及/或社會特性的資產。在整個基金ESG挑選、評估及參與政策中，對「公司」的提述均以「發行人」替代，作為編輯術語更新，並不代表該相連基金投資政策的變更。

更新僅旨在加強披露與澄清，以反映現有做法，並不意味著該相連基金的管理方式出現任何變更。

2. 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附件已載於霸菱網站<https://www.barings.com>¹ 的相關該等相連基金章節的「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。

¹ 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。

3. 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：

- 霸菱及基金經理董事的變更；
- 澄清以反映在特別市況下，該等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；
- 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、加強披露、刪除過時的披露以及對並未在香港公開發售的相連基金及 / 或股份類別的更新，包括對稅務披露的更新。

經修訂香港發售文件的副本可於生效日期或前後載於 www.barings.com¹。

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9月13日

¹ 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。