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cs@hengansl.com.hk

Date: 25 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 changes to the underlying fund corresponding to Aberdeen Standard Liquidity Fund (LUX) - US Dollar Fund - Class A-2 Acc

Capitalised terms used in this letter shall have the same meaning as set out in the latest version of the prospectus of Aberdeen Standard Liquidity Fund (Lux) (“**Prospectus**”), the Hong Kong Supplement of Aberdeen Standard Liquidity Fund (Lux) (the “**Hong Kong Supplement**”), and the Product Key Facts Statement of the underlying fund (the “**KFS**”) (collectively, the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

Reference Code	Name of investment choice
19AU	Aberdeen Standard Liquidity Fund (LUX) - US Dollar Fund - Class A-2 Acc

(The “**Investment Choice**”)

We have been informed by the Board of Directors of Aberdeen Standard Liquidity Fund (Lux) (“**Aberdeen Standard**”) of the following changes that are proposed to make to Aberdeen Standard and the underlying fund corresponding to the Investment Choice (the “**Underlying Fund**”), with effect from 16 October 2023 (the “**Effective Date**”). As the unitholders of the Investment Choice, the following changes applicable to the Underlying Fund may have implications for your investment.

1. Change in pricing applicable to subscriptions and redemption of units of the Underlying Fund

Currently, the Hong Kong Offering Documents note that subscriptions and redemptions of units of the Underlying Fund are normally carried out at a price that is equal to the Constant NAV (as defined in the Prospectus) of the relevant Class, provided that the Constant NAV of the Underlying Fund does not deviate by more than 20 basis points from the Variable NAV (as defined in the Prospectus) of that same Underlying Fund. In the event that the deviation exceeds 20 basis points from the Variable NAV of that same Underlying Fund, the subsequent subscriptions or redemptions (as the case may be) will be undertaken at a price that is equal to the Variable NAV of the relevant Class.

It is proposed to update the Hong Kong Offering Documents to clarify that subscriptions and redemptions of accumulation units of the Underlying Fund are not carried out at a price equal to the Constant NAV of the relevant class, and instead, are carried out at a price that is equal to the Variable NAV of the relevant Class.

2. Removal of fund conversion mechanism

Currently, the Board of Directors of Aberdeen Standard (“**Board of Directors**”) may decide, if deemed to be necessary and in the best interests of unitholders, to convert the Underlying Fund into a Short Term Variable Net Asset Value Money Market Fund (as defined in the Prospectus) in the following circumstances:

- (i) with respect to fixed and floating US Dollar denominated money market instruments and deposits with credit institutions, interest rates become low or negative, or if the yield of the Underlying Fund became negative; or
- (ii) it is anticipated that the Constant NAV (as defined in the Prospectus) of the Underlying Fund may potentially deviate by 20 basis points or more from the Variable NAV (as defined in the Prospectus) in a way that involves a long term structural impact on the operations of the Underlying Fund and therefore justifies a Conversion.

It is proposed to remove this fund conversion mechanism for the Underlying Fund.

Impact to unitholders

The above changes (1) and (2) will not materially change the rights or interests of existing Hong Kong unitholders of Aberdeen Standard and the Underlying Fund, and there will be no material change to the features or overall risk profile of Aberdeen Standard or the Underlying Fund as a result. There will otherwise be no material change in the operation and/or manner in which Aberdeen Standard is being managed and the costs of such change will ultimately be borne by abrdn plc. There will be no material change in the fees and expenses applicable to Aberdeen Standard and the Underlying Fund.

3. Change of Denomination and name changes to the Underlying Fund and Investment Choice

The Board of Directors has decided to amend the current denomination of Aberdeen Standard and the Underlying Fund from "Aberdeen Standard Liquidity Fund (Lux)" into "abrdn Liquidity Fund (Lux)", with effect as of the Effective Date.

The changes to the articles of incorporation of Aberdeen Standard for the change of its name have been approved by an extraordinary general meeting of unitholders of Aberdeen Standard.

In addition, from the Effective Date, the name of the Underlying Fund and the Investment Choice will also be changed as shown in the table below.

Reference Code	Type	Current name	After the change
19AU	Name of the investment choice	Aberdeen Standard Liquidity Fund (LUX) - US Dollar Fund - Class A-2 Acc	abrdn Liquidity Fund (Lux) - US Dollar Fund - Class A-2 Acc
	Name of the underlying fund	Aberdeen Standard Liquidity Fund (LUX) - US Dollar Fund	abrdn Liquidity Fund (Lux) - US Dollar Fund

4. Change of Service Providers

Currently, State Street Bank International GmbH, Luxembourg Branch is acting as depositary and administrator of Aberdeen Standard.

In order for Aberdeen Standard to further align its operating model with that of the other Luxembourg vehicles within the abrdn range, Citibank Europe plc., Luxembourg Branch whose office is 31 Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, will be appointed as depositary and administrator of Aberdeen Standard in replacement of State Street Bank International GmbH, Luxembourg Branch, with effect from the Effective Date.

Citibank is currently a strategic provider with whom abrdn have a long standing relationship. They have a proven track record of working with abrdn in the UK and in Asia Pacific and will provide abrdn with consistent oversight, a streamlined operating model and improved development process for the abrdn SICAV fund range.

A new depositary agreement and administration agreement will be entered into between Aberdeen Standard, the Management Company, and Citibank Europe plc. acting through its Luxembourg Branch. Citibank Europe plc,

Luxembourg Branch will carry out the same duties and responsibilities that are currently carried out by 'Aberdeen Standard's existing depositary and administrator and there will be no material change to such duties and responsibilities

Impact to unitholders

The Board of Directors considers that the appointment of Citibank Europe plc, Luxembourg Branch as noted above is in the best interest of Aberdeen Standard and its unitholders.

The change in service providers will not materially change the rights or interests of existing investors of Aberdeen Standard, and there will be no material change to the features or overall risk profile of Aberdeen Standard as a result. There will otherwise be no material change in the operation and/or manner in which Aberdeen Standard is being managed and the costs of such change will ultimately be borne by abrdn. There will be no material change in the fees and expenses applicable to Aberdeen Standard and the Underlying Fund.

There will be no change to the articles of incorporation of Aberdeen Standard in connection with the change in service providers.

5. Changes to the Investment Management Fees and the Management Company Charge

The "Management Company's Fees" as stated in the current Prospectus will be renamed into a "Management Company Charge" which is payable to the Management Company.

From the Effective Date in order to align approaches across the abrdn SICAV range, both the Investment Management Fees and the Management Company Charge shall be calculated based on the value of the Underlying Fund (and the value attributable to each Share Class) taken as at the Net Asset Value per Share Class on the previous Dealing Day, taking into account any subscriptions and/or redemptions on that day. There will be no material impact as a result of the change in methodology.

6. Rebranding

As you may be aware, abrdn plc, the ultimate parent company of the Management Company, changed its name to "abrdn plc" on 2 July 2021, starting off a rebrand across the abrdn group. The rebrand also led to a number of entity name changes within the abrdn group (including the name of the Management Company, Domiciliary Agent, Registrar and Transfer Agent and Listing Agent of the Underlying Fund, Aberdeen Standard Investments Luxembourg S.A., and the Investment Managers of the Underlying Fund, as detailed below) as well as changes to the abrdn websites. Accordingly, the Prospectus has been updated to reflect the following name changes:

Previous name	New name	Effective date
Aberdeen Standard Investments Inc.	abrdn Inc.	1 January 2022
Aberdeen Standard Investments Luxembourg S.A.	abrdn Investments Luxembourg S.A.	3 October 2022
Aberdeen Asset Managers Limited	abrdn Investments Limited	25 November 2022
Aberdeen Asset Management plc	abrdn Holdings Limited	25 November 2022
Aberdeen Standard Investments (Hong Kong) Limited (previously known as Aberdeen International Fund Managers Limited)	abrdn Hong Kong Limited	24 September 2021

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in the revised Hong Kong Offering Documents to be issued in due course. The revised Hong Kong Offering Documents will be available at www.abrdn.com/hk¹.

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 Investment 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.

¹ Please note that the website has not been reviewed by the SFC.

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

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。

有關連繫至安本標準流動基金(盧森堡) - 美元基金 - A-2類累積的相連基金之若干變更

除非文義另有所指，否則本信件所用詞彙應與安本標準流動基金（盧森堡）最新版的招股說明書（「招股說明書」）、安本標準流動基金（盧森堡）香港補充文件（「香港補充文件」）以及相連基金的產品資料概要（「產品資料概要」）（統稱「香港發售文件」）所述的含義相同。

參考編號	投資選擇名稱
19AU	安本標準流動基金(盧森堡) - 美元基金 - A-2 類累積

（稱為「該投資選擇」）

我們接獲安本標準流動基金(盧森堡)（「安本標準」）董事會通知建議對安本標準及連繫至該投資選擇的相連基金（稱為「該相連基金」）作出以下變更，由2023年10月16日（「生效日期」）起生效。作為該投資選擇的單位持有人，以下有關該相連基金的變更對您的投資或會有所影響。

1. 變更認購及贖回該相連基金單位適用的定價

目前，香港發售文件載明，該相連基金的單位一般以等於相關類別固定資產淨值（定義見招股說明書）的價格認購及贖回，惟前提是該相連基金的固定資產淨值與該相同該相連基金的可變資產淨值（定義見招股說明書）相比偏離不超過20個基點。若與該相同該相連基金的可變資產淨值相比偏離超過20個基點，則後續認購或贖回（視情況而定）將以等於相關類別可變資產淨值的價格進行。

建議更新香港發售文件，以澄清該相連基金累積單位並非按等於相關類別固定資產淨值的價格認購及贖回，而是按照等於相關類別可變資產淨值的價格認購及贖回。

2. 取消基金轉換機制

目前，在下列情況下，安本標準董事會（「董事會」）如果認為必要並符合單位持有人的最佳利益，可決定將該相連基金轉換為短期可變資產淨值貨幣市場基金（定義見招股說明書）：

- (i) 相對於以美元計值的定息和浮息貨幣市場工具及信貸機構存款，利率變低或變為負值，或如該相連基金收益率變為負數；或
- (ii) 預計該相連基金的固定資產淨值（定義見招股說明書）可能偏離可變資產淨值（定義見招股說明書）20個基點或以上，從而對該相連基金的營運產生長期結構性影響，因此有理由進行轉換。

建議取消該相連基金的此基金轉換機制。

對單位持有人的影響

上述變更(1)和(2)將不會對安本標準及該相連基金現有香港單位持有人的權利或權益造成重大改變，因此，安本標準及該相連基金的特徵或整體風險狀況並無重大變化。此外，安本標準的運作及/或管理方式將不會有重大變更，而有關變更的成本將最終由abrpn plc承擔。適用於安本標準及該相連基金的費用及開支不會有重大變化。

3. 名稱變更及該相連基金和該投資選擇的名稱變更

董事會已決定將安本標準及該相連基金的現有名稱從「安本標準流動基金（盧森堡）」修改為「安本流動基金（盧森堡）」，自生效日期起生效。

安本標準組織章程更改其名稱的調整已經安本標準股東特別大會批准。

此外，自生效日期起，該相連基金的名稱及該投資選擇的名稱將如下表所示作出變更。

參考編號	類型	現有名稱	更改後的新名稱
19AU	投資選擇名稱	安本標準流動基金(盧森堡) - 美元基金 - A-2類累積	安本流動基金(盧森堡) - 美元基金 - A-2類累積
	相連基金名稱	安本標準流動基金(盧森堡) - 美元基金	安本流動基金(盧森堡) - 美元基金

4. 服務供應商變更

目前，State Street Bank International GmbH, Luxembourg Branch擔任安本標準的存管人兼行政管理人。

為了使安本標準的營運模式進一步與安本系列的其他盧森堡實體一致，Citibank Europe plc., Luxembourg Branch (其辦事處位於31 Z.A.Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg) 將獲委任為安本標準的存管人兼行政管理人，以取代State Street Bank International GmbH, Luxembourg Branch，自生效日期起生效。

Citibank現為策略供應商，與安本擁有長期的業務關係。該公司與安本在英國和亞太一直以來的合作往績有目共睹，並將為安本基金系列提供一致的監察、簡化的營運模式和更為完善的開發流程。

安本標準、管理公司、Citibank Europe plc. (透過其盧森堡分行行事) 將訂立新的存管協議及行政管理協議。Citibank Europe plc, Luxembourg Branch將承擔與安本標準的現有存管人兼行政管理人目前承擔的相同職務和責任，該等職務和責任不會有重大變更。

對單位持有人的影響

董事會認為，如上所述委任Citibank Europe plc, Luxembourg Branch一事符合安本標準及其單位持有人的最佳利益。

服務供應商變更將不會對安本標準現有投資者的權利或權益造成重大改變，因此，安本標準特徵或整體風險狀況並無重大變化。此外，安本標準的運作及/或管理方式將不會有重大變更，而有關變更的成本將最終由安本承擔。安本標準及該相連基金適用的費用及開支不會有重大變更。

安本標準組織章程將不會就服務供應商變更作出變更。

5. 投資管理費用及管理公司費的變更

現有招股說明書所述「管理公司費用」將更名為「管理公司費」，有關費用應付予管理公司。

自生效日期起，為了統一安本基金系列的方法，投資管理費用和管理公司費須根據該相連基金的價值(及每個股份類別應佔的價值)計算，按照前一個交易日每個股份類別的資產淨值為準，當中計及當日的任何認購及/或贖回。上述方法變更不會有任何重大影響。

6. 品牌重塑

閣下或已知悉，管理公司的最終母公司abr dn plc已於2021年7月2日更名為「abr dn plc」，並展開整個安本集團的品牌重塑。品牌重塑亦導致安本集團內多個實體的名稱變更(包括該相連基金的管理公司、註冊地代理人、股份過戶登記處及轉讓代理人兼上市代理人Aberdeen Standard Investments Luxembourg S.A.及該相連基金的投資經理的名稱，詳見下文)以及安本網站的變更。因此，招股說明書已作出更新，以反映以下名稱變更：

先前名稱	新名稱	生效日期
Aberdeen Standard Investments Inc.	abr dn Inc.	2022年1月1日
Aberdeen Standard Investments Luxembourg S.A.	abr dn Investments Luxembourg S.A.	2022年10月3日
Aberdeen Asset Managers Limited	abr dn Investments Limited	2022年11月25日
Aberdeen Asset Management plc	abr dn Holdings Limited	2022年11月25日
安本標準投資管理(香港)有限公司(前稱安本國際基金管理有限公司)	安本香港有限公司	2021年9月24日

香港發售文件

本信件詳述的變更將適時於待發行的經修訂香港發售文件中反映。經修訂香港發售文件可於 www.abrdn.com/hk¹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: 2023年9月25日

¹ 請注意，該網站未經證監會審閱。