



Date: 3 November 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.

Fund merger of the underlying fund corresponding to JPMorgan Funds - Emerging Middle East Equity Fund A (dist) - USD (Reference Code: 05JU) (the “Investment Choice”)

Capitalized terms in this letter shall have the same meaning as in the Hong Kong Offering Document of JPMorgan Funds unless otherwise specified.

We have been informed by JPMorgan Funds (Asia) Limited, the Hong Kong representative of JPMorgan Funds (“**JPMorgan**”), that the board of directors of JPMorgan (“**Board**”) has decided to merge the underlying fund corresponding to the Investment Choice, namely, JPMorgan Funds - Emerging Middle East Equity Fund (the “**Merging Underlying Fund**”) into JPMorgan Funds – Middle East, Africa and Emerging Europe Opportunities Fund (the “**Receiving Underlying Fund**”) (the “**Merger**”), effective on 14 December 2023 (“**Effective Date**”).

Due to the Merger, we will not accept: (1) any new premiums/contributions (including premiums/contributions by way of additional contributions and switch-ins) towards the Investment Choice, and (2) any new allocation instructions for investing regular premiums/contributions towards the Investment Choice **with immediate effect**.

As the unitholders of the Investment Choice, the following changes applicable to the Merging Underlying Fund may have implications for your investment. Details of the changes are set out as below.

Current Reference Code	Reference Code After the Merger	Type	Current Name	Name After the Merger
05JU	18JU	Name of the investment choice	JPMorgan Funds - Emerging Middle East Equity Fund A (dist) - USD	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund A (dist) - USD
		Name of the underlying fund	JPMorgan Funds - Emerging Middle East Equity Fund	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund

Rationale for the Merger

Pursuant to Article 21 of the Articles of Incorporation (the “**Articles**”) of JPMorgan, the Board has made the decision to proceed with the Merger as it believes the Merger would be in the unitholders’ interests to merge the Merging Underlying Fund into the Receiving Underlying Fund which has stronger growth potential.

Comparison of key features of the Merging Underlying Fund and the Receiving Underlying Fund

A comparison of key features of the Merging Underlying Fund and the Receiving Underlying Fund is set out in Appendix.

Please refer to the relevant sections of the Hong Kong Offering Document of JPMorgan dated August 2023, as amended from time to time (the “Hong Kong Offering Document”) and the relevant Product Key Facts Statements which set out a description of the investment policies and specific risk factors of the Merging Underlying Fund and Receiving Underlying Fund, which are available on the JPMorgan’s website at am.jpmorgan.com/hk. Note that the website has not been reviewed by the SFC.

Prior to the Merger

Prior to the Merger, should the aggregate net transactions in units of the Merging Underlying Fund exceed a pre-determined threshold on any valuation day, the Management Company of JPMorgan may adopt a swing pricing mechanism to adjust the net asset value per unit of the Merging Underlying Fund upwards or downwards to reflect net inflows and net outflows respectively to counter the potential effect of dilution of net asset value per share and to protect the interests of unitholders. For further details of the swing pricing mechanism, please refer to the sub-section entitled “Swing Pricing Adjustment” under section 6.1 entitled “Net Asset Value per Share” of the Hong Kong Offering Document.

Rebalancing of the Merging Underlying Fund’s portfolio prior to the Merger

While there is some overlap of assets between the Merging Underlying Fund and the Receiving Underlying Fund, there is a portion of the Merging Underlying Fund’s portfolio which does not resemble that of the Receiving Underlying Fund. Therefore rebalancing of the assets in the Merging Underlying Fund will be required in preparation for the Merger. All or part of the Merging Underlying Fund’s assets may be held in cash for a short period in preparation for the Merger, resulting in the Merging Underlying Fund having less market exposure which may have a positive or negative impact on performance. It is expected that such portfolio rebalancing will commence no earlier than 15 business days prior to the Effective Date.

One-time expenses associated with transaction costs (estimated 0.82% of the total net asset value of the Merging Underlying Fund as of 31 August 2023) will be borne by the Merging Underlying Fund, therefore unitholders who remain in the Merging Underlying Fund when such portfolio rebalancing is carried out will be impacted. The actual expenses incurred during portfolio rebalancing may exceed the estimated expenses listed above and in such cases, the excess amount will be borne by the Merging Underlying Fund.

Merger Procedure

Upon implementation of the Merger, unitholders of the Investment Choice who have not redeemed their units before the Switching Cut-off Time as defined in the “Action to take” section of this letter (the “**Unitholders**”) will become unitholders of the investment choice corresponding to the Receiving Underlying Fund and will receive the corresponding new notional units in the investment choice corresponding to the Receiving Underlying Fund (“**New Notional Units**”) that corresponds to the previous investment in the Investment Choice.

The number of New Notional Units to be allocated to the Unitholders will be determined by multiplying the number of notional units in the Investment Choice Unitholders hold by the exchange ratio. The exchange ratio is calculated by dividing the net asset value per notional unit of the Investment Choice by the net asset value per notional unit of the investment choice corresponding to the Receiving Underlying Fund. All notional units remaining in the Investment Choice at the Effective Date are exchanged free of charge for notional units in the investment choice corresponding to the Receiving Underlying Fund. The total value of the notional units you own in the Investment Choice and the New Notional Units you receive in the investment choice corresponding to the Receiving Underlying Fund will be the same, subject to rounding adjustments, but you may receive a different number of notional units.

Cost

The Merging Underlying Fund will not bear any additional legal, advisory or administrative costs associated with the Merger, which will be borne by the Management Company of JPMorgan.

There are no unamortised establishment costs outstanding relating to the Merging Underlying Fund.

Actions to take

(1) If you agree with the Merger, no action is required from you. You will automatically become an unitholder of the investment choice corresponding to the Receiving Underlying Fund and/or your existing regular premiums/contributions allocation towards the Investment Choice will be automatically redirected to the investment choice corresponding to the Receiving Underlying Fund based on the exchange ratio mentioned in this letter, free of charge, on the Effective Date.

(2) If you do not agree with the Merger:

- (i) **For policyholders with existing regular premiums/contributions allocation towards the Investment Choice**
You may submit a request to us to redirect your allocation to other investment choice(s) available under the Plan, free of charge, **at or before 3:00 p.m. Hong Kong time, on 4 December 2023 (the “Redirection Cut-off Time”)**. If we do not receive any instruction from you by the Redirection Cut-off Time, your existing regular premiums / contributions allocation towards the Investment Choice will be automatically redirected to the investment choice corresponding to the Receiving Underlying Fund, free of charge, on the Effective Date.

(ii) **For policyholders with existing holdings of the notional units of the Investment Choice**

You may submit a request to us for switching-out your notional units from the Investment Choice to other investment choice(s) available under the Plan, free of charge, **at or before 3:00 p.m., Hong Kong time, on 7 December 2023 (the “Switching Cut-off Time”)**. If we do not receive any instruction from you by the Switching Cut-off Time, all your holdings of notional units of the Investment Choice will be automatically converted into the notional units of the investment choice corresponding to the Receiving Underlying Fund based on the exchange ratio mentioned in this letter, free of charge, on the Effective Date.

Suspension of all contributions, investment allocations and redemptions to the Investment Choice

On the Effective Date, all assets, liabilities and any income in the Merging Underlying Fund will be transferred to the Receiving Underlying Fund, and the Merging Underlying Fund will cease to exist. The first dealing date of the Receiving Underlying Fund will be on 18 December 2023.

As a result, (i) all existing standing allocation instructions for investing regular premiums/contribution and (ii) all redemptions and switch-outs of the Investment Choice will be suspended for dealing, **with effect from 12 December 2023 to 15 December 2023 (the “Suspension Period”)**. The Investment Choice will be resumed for dealing on 18 December 2023. Any instructions submitted during the Suspension Period, if applicable, will only be processed when the Investment Choice will be resumed for dealing as stated.

Please note that switching of investment choices and / or redirection of regular premiums / contributions allocation is free of charge.

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

Appendix

Comparison of key features of the Merging Underlying Fund and the Receiving Underlying Fund

	The Merging Underlying Fund	The Receiving Underlying Fund
Name of underlying fund	JPMorgan Funds - Emerging Middle East Equity Fund	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund
Name of corresponding investment choice	JPMorgan Funds - Emerging Middle East Equity Fund A (dist) - USD	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund A (dist) - USD
Reference code	05JU	18JU
Management company	JPMorgan Asset Management (Europe) S.à r.l.	
Currency	USD	USD
Share class	A (dist)	A (dist)
Investment objective	<i>"To provide long-term capital growth by investing primarily in companies of the emerging markets of the Middle East region."</i>	<i>"To provide long-term capital growth by investing primarily in companies of the Middle East, Africa and emerging markets of Europe."</i>
Investment policy	<p><i>"At least 67% of assets invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an emerging market country of the Middle East.</i></p> <p><i>The underlying fund may also invest in Morocco and Tunisia and have significant positions in specific sectors or markets, and be concentrated in a limited number of securities from time to time.</i></p> <p><i>The underlying fund may invest up to 20% of its assets in participation notes.</i></p> <p><i>The underlying fund may invest in assets denominated in any currency and currency exposure may be hedged."</i></p>	<p><i>"At least 67% of assets invested in equities of companies that are domiciled, or carrying out the main part of their economic activity, in Middle East, Africa and emerging market countries of Europe.</i></p> <p><i>The underlying fund may also have significant positions in specific sectors (as mentioned in the next paragraph) or markets from time to time. The underlying fund may be concentrated in a limited number of securities.</i></p> <p><i>The underlying fund may invest a significant portion of assets in natural resources companies and companies exposed to movements in commodities prices. Natural resources companies are those that are engaged in the exploration for the development, refinement, production and marketing of natural resources and their secondary products (such as oil and gas companies, energy equipment and services companies, metals and mining companies and chemical companies).</i></p> <p><i>The underlying fund may invest in assets denominated in any currency and currency exposure is typically unhedged."</i></p>
	<p><i>"The underlying fund is not subject to any limitation on the portion of its total Net Asset Value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.</i></p> <p><i>The environmental, social and governance ("ESG") approach of the underlying fund is ESG Promote, in which the Investment Manager evaluates and applies values and norms based screening to implement exclusions. At least 51% of the underlying fund's assets will be invested in companies with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data.¹</i></p> <p><i>The underlying fund invests at least 10% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.</i></p> <p><i>The underlying fund may invest up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments.</i></p> <p><i>The underlying fund may invest up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions.</i></p> <p><i>The underlying fund may invest in UCITS and other UCIs.</i></p>	

	The Merging Underlying Fund	The Receiving Underlying Fund
	<p><i>The underlying fund may use financial derivative instruments for the purposes of hedging and efficient portfolio management.</i></p> <p><i>All of the above investments will be made in accordance with the limits set out in Appendix II – “Investment Restrictions and Powers” of the Hong Kong Offering Document.</i></p> <p><i>¹ Please refer to the sub-section entitled “3.8.2 ESG Promote” under the section entitled “3.8 Environmental, Social and Governance” of the Hong Kong Offering Document for details.”</i></p>	
Potential benefits	<ul style="list-style-type: none"> • Unitholders of the Merging Underlying Fund will benefit from investing in an underlying fund with better prospects for stronger growth in assets in the future. • Unitholders of the Merging Underlying Fund will benefit from a broader geographic exposure, diversifying market specific risks. • Unitholders of the Merging Underlying Fund will benefit from a broader sector exposure (due to the larger investable universe of the Receiving Underlying Fund which contains a wider range of sectors), diversifying sector specific risks. 	
Use of derivative	The underlying fund’s net derivative exposure may be up to 50% of the underlying fund’s net asset value.	
Risk factors	<ul style="list-style-type: none"> • Risk related to participation notes • Risk associated with high volatility of certain equity markets in the Middle East region • Risk associated with regulatory policies of certain equity markets in the Middle East region 	<ul style="list-style-type: none"> • Natural resources stock risk (including risk associated with investments in companies exposed to movements in commodities prices) • Risk associated with high volatility of certain equity markets in the Middle East, Africa and emerging market countries of Europe • Risk associated with regulatory policies of certain equity markets in the Middle East, Africa and emerging market countries of Europe
	<ul style="list-style-type: none"> • Investment risk • Equity risk • Emerging markets risk • Concentration risk • Smaller companies risk • Currency risk • Liquidity risk • Derivative risk • Hedging risk • Class currency risk • Payment of distributions out of capital risk <p>Further information about risks can be found in section 4 “Risk Factors” of the Hong Kong Offering Document.</p>	
Management and advisory fee	1.50% of net asset value p.a. (maximum 3.0%) of the underlying fund	
Ongoing charges over a year / Total expense ratio	1.80%	1.81%
	The ongoing charges figure is based on the annualised expenses for the period from 1 August 2022 to 31 July 2023 and may vary from year to year.	The ongoing charges figure is estimated and based on the estimated costs and expenses of the share class over 12 months, as the underlying fund and the share class are newly launched. The actual figure may be different from the estimated figure and may vary from year to year.

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。

有關連繫至摩根基金 - 新興中東基金 (美元) - A股 (分派) (參考編號: 05JU) (「該投資選擇」) 之相連基金的合併事宜

除非另有指明，否則本信件內所載的術語應與摩根基金的香港銷售文件（「香港銷售文件」）所載者具有相同涵義。

我們接獲摩根基金（「**摩根**」）的香港代表 - 摩根基金（亞洲）有限公司 - 的通知，摩根董事會（「**董事會**」）已決定將該投資選擇之相連基金 - 摩根基金 - 新興中東基金（「**合併相連基金**」）合併至摩根基金 - 中東、非洲及新興歐洲機會基金（「**接收相連基金**」）（「**合併**」），由2023年12月14日起生效（「**生效日期**」）。

由於合併，由即日起，我們不接納(1)對該投資選擇的任何新保費 / 供款（包括透過額外供款及轉入繳納的保費 / 供款），及(2)對該投資選擇投入定期保費 / 供款的任何新的分配指示。

作為該投資選擇的單位持有人，以下有關被合併相連基金的變動對您的投資或會有所影響。變動的詳情如下：

現有參考編號	合併後的參考編號	類型	現時名稱	合併後的名稱
05JU	18JU	投資選擇的名稱	摩根基金 - 新興中東基金 (美元) - A股 (分派)	摩根基金 - 中東、非洲及新興歐洲基金 (美元) - A股 (分派)
		相連基金的名稱	摩根基金 - 新興中東基金	摩根基金 - 中東、非洲及新興歐洲機會基金

合併的理據

按照摩根公司組織章程（「**公司章程**」）第21條，董事會認為將合併相連基金併入增長潛力更加強勁的接收相連基金符合單位持有人的利益，因此決定進行合併。

比較合併相連基金與接收相連基金的主要特點

合併相連基金與接收相連基金的主要特點比較詳列於附表。

請參閱摩根2023年8月香港銷售文件（「**香港銷售文件**」）（可不時予以修訂）之相關章節以及相關產品資料概要，當中列明合併相連基金及接收相連基金的投資政策及特定風險因素。有關文件可於摩根網頁 am.jpmorgan.com/hk 查閱。請注意，此網頁並未經證監會審閱。

合併前

於合併前，倘若在某一估值日，合併相連基金單位淨交易的總數超過預先規定，則摩根管理公司可能採用波動定價機制，分別調高或調低合併相連基金的每單位資產淨值，以反映資金淨流入或資金淨流出，從而抵銷每單位資產淨值的潛在攤薄影響及保護單位持有人的利益。有關波動定價機制的進一步詳情，請參閱香港銷售文件第6.1節「每股資產淨值」內「波動定價調整」分節。

在合併前重新調整合併相連基金的投資組合

儘管合併相連基金與接收相連基金的資產存在一些重疊，但合併相連基金的投資組合中的一部分與接收相連基金並不類似。因此，為準備合併，須對合併相連基金內的資產比重進行重新調整。合併相連基金的全部或部分資產可能在短期內以現金持有，以便準備合併，導致合併相連基金的市場參與程度降低，這可能對表現產生有利或不利影響。有關投資組合重新調整比重預期將不早於生效日期前15個營業日開始。

與交易成本相關的一次性開支（預計為合併相連基金截至2023年8月31日之總資產淨值的0.82%）將由合併相連基金承擔。因此，有關投資組合重新調整比重進行時繼續持有合併相連基金的保單持有人將會受到影響。投資組合重新調整比重期間產生的實際開支可能超出以上所列預計開支，而在該等情況下，超出的金額將由合併相連基金承擔。

合併程序

進行合併後，在本信件「應採取的行動」部分定義的轉換截止時間前未有贖回該投資選擇的單位的單位持有人（「**單位持有人**」），將成為連繫至接收相連基金的投資選擇的單位持有人，並收到連繫至接收相連基金的投資選擇的某個數目的新名義單位（「**新名義單位**」），其價值相當於過往投資於該投資選擇的價值。

將向單位持有人分配的新名義單位的單位數目，將以單位持有人持有該投資選擇的名義單位數目乘以相關轉換比率來釐定。轉換比率是透過將合併相連基金的每名名義單位資產淨值除以連繫至接收相連基金的投資選擇的每名名義單位資產淨值計算。所有在生效日期於該投資選擇餘下的名義單位將會免費轉換成連繫至接收相連基金的投資選擇的名義單位。閣下在合併相連基金擁有之名義單位的總價值

將與閣下在連繫至接收相連基金的投資選擇收取之新名義單位的總價值相同（惟須受制於湊整調整），但閣下可能收取不同數目的連繫至接收相連基金的投資選擇之名義單位。

成本

合併相連基金將不會承擔與合併相關的任何額外法律、顧問或行政成本，該等成本將由摩根管理公司承擔。

合併相連基金並無尚未攤銷之成立成本。

應採取的行動

- (1) 若您同意合併，則毋需採取任何行動。您將成為連繫至接收相連基金的投資選擇的單位持有人及 / 或您在該投資選擇的現有定期保費 / 供款分配將於生效日期免費按信件中的轉換比率自動轉移至連繫至接收相連基金的投資選擇。
- (2) 若您不同意合併：
 - (i) 對於擁有該投資選擇的現存定期保費 / 供款分配的保單持有人
您可於香港時間2023年12月4日下午3時正或之前（「轉移截止時間」）向我們提交申請，將您的分配免費轉移至計劃名下其他可選擇的投資選擇。若我們於轉移截止時間之前沒有收到您的任何指示，則您於該投資選擇的現存定期保費 / 供款分配，將於生效日期免費自動轉移至連繫至接收相連基金的投資選擇。
 - (ii) 對於持有該投資選擇現有名義單位的保單持有人
您可於香港時間2023年12月7日下午3時正或之前（「轉換截止時間」）向我們提交申請，將您於該投資選擇的名義單位免費轉出至計劃名下其他可選擇的投資選擇。若我們於轉換截止時間之前沒有收到您的任何指示，則您於該投資選擇持有的所有名義單位，將於生效日期按信件中的轉換比率免費自動轉換為連繫至接收相連基金的投資選擇的名義單位。

暫停接受所有對該投資選擇的供款、投資分配及贖回

於生效日期，合併相連基金的所有資產、負債及任何收入將被轉移至接收相連基金，而合併相連基金將不再存在。接收相連基金的首個交易日為2023年12月18日。

因此，於2023年12月12日至2023年12月15日期間（「暫停交易時段」），暫停接受該投資選擇的(i) 所有調配定期保費 / 供款的現行投資分配指示；以及(ii) 所有贖回及轉出指示。該投資選擇將於2023年12月18日恢復交易處理。所有於暫停交易時段收到的指示(如適用)，我們將於接投資選擇恢復交易時處理。

務請注意，轉換投資選擇及 / 或轉移定期保費 / 供款分配將不收取費用。

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相連基金的詳細資料（包括但不限於投資目標及政策、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。您亦可瀏覽我們的網站www.hengansl.com.hk以了解投資選擇的詳情。

如有任何查詢，請聯絡您的理財顧問，或致電客戶服務熱線+852 2169 0300 或發送電郵至 cs@hengansl.com.hk。

恒安標準人壽（亞洲）有限公司
客戶服務部
謹啟

日期: 2023年11月3日

附錄

合併相連基金與接收相連基金的主要特點比較

	合併相連基金	接收相連基金
相連基金名稱	摩根基金 - 新興中東基金	摩根基金 - 中東、非洲及新興歐洲機會基金
連繫投資選擇的名稱	摩根基金 - 新興中東基金 (美元) - A股 (分派)	摩根基金 - 中東、非洲及新興歐洲基金 (美元) - A股 (分派)
參考編號	05JU	18JU
管理公司	JPMorgan Asset Management (Europe) S.à r.l.	
貨幣	美元	美元
股份類別	A (分派)	A (分派)
投資目標	「透過主要投資於中東地區新興市場的公司，以期提供長期資本增值。」	「透過主要投資於中東、非洲及歐洲新興市場的公司，以期提供長期資本增值。」
投資政策	<p>「資產至少67%投資於在中東新興市場國家註冊成立或在中東新興市場國家從事其大部分經濟活動之公司之股票證券。</p> <p>相連基金亦可投資於摩洛哥及突尼西亞，以及於特定行業或市場持有大量倉盤並不時集中投資於有限數量的證券。</p> <p>相連基金可將其資產最多20%投資於參與票據。</p> <p>相連基金可投資於任何貨幣之資產及可對沖任何貨幣風險。」</p>	<p>「資產至少67%投資於在中東、非洲及歐洲新興市場國家註冊成立或從事其大部分經濟活動之公司之股票。</p> <p>相連基金亦可能不時於特定行業（誠如下一段所載）或市場持有大量倉盤。相連基金可能集中投資於有限數量的證券。</p> <p>相連基金可將其大部分資產投資於天然資源公司及受商品價格變動影響的公司。天然資源公司為從事開採及開發、提煉、生產及推廣天然資源及副產品之公司（例如石油及天然氣公司、能源設備及服務公司、金屬及礦業公司以及化學品公司）。</p> <p>相連基金可投資於任何貨幣之資產，而貨幣風險一般不會被對沖。」</p>
	<p>「相連基金在任何行業可投資的總資產淨值的比例不受任何限制，其可投資的公司市值亦不受任何限制。</p> <p>相連基金的環境、社會及管治（「ESG」）方法為推動ESG，其中投資經理人評估並採用以價值及規範為基礎的篩選模式，以實施排除機制。相連基金之資產至少51%將投資於遵循良好管治常規且具有正面的環境及/或社會特徵（透過投資經理人的專有ESG評分方法及/或第三方數據衡量）的公司。¹</p> <p>相連基金將其資產（不包括輔助流動資產、信貸機構存款、金融市場票據、貨幣市場基金及為有效組合管理而使用的衍生工具）至少10%投資於可持續金融披露規例下界定的有助於實現環境或社會目標的可持續投資。</p> <p>相連基金可將淨資產最多20%投資於輔助流動資產及將資產最多20%投資於信貸機構存款、金融市場票據及貨幣市場基金，以管理現金認購及贖回以及經常性及特殊付款。</p> <p>如就應對極端不利市況而言屬合理，相連基金可暫時將其淨資產最多100%投資於輔助流動資產作防守目的。</p> <p>相連基金可投資於可轉讓證券集體投資企業及其他集體投資企業。</p> <p>相連基金可為對沖目的及有效組合管理投資於金融衍生工具。</p> <p>所有上述投資將按照香港銷售文件附錄二 - 「投資限制及權力」所載之限制作出。 ¹ 請參閱香港銷售文件「3.8 環境、社會及管治」一節內「3.8.2 推動ESG」分節，了解詳情。」</p>	
潛在積極影響	<p>合併相連基金的單位持有人將受惠於投資於未來資產的增長更加強勁而具有更佳前景的相連基金。</p> <ul style="list-style-type: none"> 合併相連基金的單位持有人將受惠於更廣泛的地域投資範圍，有助分散市場特定風險。 合併相連基金的單位持有人將受惠於更廣泛的行業投資範圍（由於接收相連基金的可投資範圍較廣，當中包括更廣泛的行業），有助分散行業特定風險。 	
衍生工具風險承擔淨額	相連基金的衍生工具風險承擔淨額可最多達相連基金資產淨值的50%。	
風險因素	<ul style="list-style-type: none"> 參與票據相關風險 與中東地區若干股票市場的高波幅相關的風險 與中東地區若干股票市場的監管政策相關的風險 公司特定風險 	<ul style="list-style-type: none"> 天然資源股票風險（包括與投資於受商品價格變動影響的公司相關的風險） 與中東、非洲及歐洲新興市場國家若干股票市場的高波幅相關的風險 與中東、非洲及歐洲新興市場國家若干股

	合併相連基金	接收相連基金
		票市場的監管政策相關的風險貨幣風險
	<ul style="list-style-type: none"> • 投資風險 • 股票風險 • 新興市場風險 • 集中之風險 • 小型公司風險 • 貨幣風險 • 流通性風險 • 衍生工具風險 • 對沖風險 • 類別貨幣風險 • 從資本撥款作出分派之風險 <p>有關風險的進一步資料載於香港銷售文件第4節「風險因素」。</p>	
管理及顧問費	相連基金每年資產淨值的1.50%（最高可達3.0%）	
全年經常性開支比率/ 總開支比率	1.80%	1.81%
	經常性開支比率是根據由2022年8月1日至2023年7月31日的開支作年化計算，每年均可能有所變動。	由於相連基金及股份類別是新成立，經常性開支比率為估算收費且是根據股份類別12個月的估計成本及開支計算。實際數字可能與估算數字不同，且每年均可能有所變動。