



**Heng An
Standard Life**
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cs@hengansl.com.hk

Date: 2 May 2024

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.

Changes to the underlying funds corresponding to the following investment choices of abrdn SICAV I (“abrdn SICAV I”)

Capitalised terms used in this letter shall have the same meaning as set out in the latest version of Prospectus and Hong Kong Supplement of abrdn SICAV I and the Product Key Facts Statement (“KFS”) of the Underlying Funds (collectively, the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

Reference Code	Name of investment choice
04AU	abrdn SICAV I – All China Sustainable Equity Fund - A Acc USD
02AU	abrdn SICAV I - Asia Pacific Sustainable Equity Fund - A Acc USD
13AU	abrdn SICAV I - Asian Smaller Companies Fund - A Acc USD
17AU	abrdn SICAV I - China A Share Sustainable Equity Fund - A Acc USD
18AU	abrdn SICAV I - Emerging Markets Corporate Bond Fund - A Acc USD
14AU	abrdn SICAV I - Emerging Markets Equity Fund - A Acc USD#
16AU	abrdn SICAV I - Emerging Markets Smaller Companies Fund - A Acc USD
05AE	abrdn SICAV I – European Sustainable Equity Fund - A Acc EUR
08AU	abrdn SICAV I - Global Innovation Equity Fund - A Acc USD
06AU	abrdn SICAV I - Indian Equity Fund - A Acc USD
07AY	abrdn SICAV I – Japanese Sustainable Equity Fund - A Acc JPY
12AU	abrdn SICAV I - Select Emerging Markets Bond Fund - A Acc USD
11AE	abrdn SICAV I - Select Euro High Yield Bond Fund - A Acc EUR
10AU	abrdn SICAV I - Global Sustainable Equity Fund - A Acc USD
D02A	abrdn SICAV I - Select Emerging Markets Bond Fund - A MInc USD
D03A	abrdn SICAV I - Emerging Markets Corporate Bond Fund - A MInc USD

20AU	abrdr SICAV I – North American Smaller Companies Fund – A Acc USD
D24A	abrdr SICAV I - Global Dynamic Dividend Fund - A Gross MIncA USD
21AU	abrdr SICAV I - Global Dynamic Dividend Fund - A Acc USD
22AU	abrdr SICAV I - Diversified Income Fund - A Acc USD
D44A	abrdr SICAV I - Global Dynamic Dividend Fund - A Gross MIncA Hedged AUD
D45A	abrdr SICAV I - Global Dynamic Dividend Fund - A Gross MIncA Hedged CNH
D46A	abrdr SICAV I - Global Dynamic Dividend Fund - A Gross MIncA Hedged GBP
D47A	abrdr SICAV I - Diversified Income Fund - A MInc USD

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

Closed for any subscription and switch-in instruction, until further notice.

We have been informed by the Board of Directors of abrdr SICAV I of the following changes to abrdr SICAV I and the underlying funds corresponding to the Investment Choices (each an “Underlying Fund” and collectively, the “Underlying Funds”), with effect from 16 May 2024 (the “Effective Date”). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Funds may have implications for your investment.

1. Conversion of the underlying fund corresponding to the following investment choices into Promoting ESG Funds and changes to its investment objective and policy

Reference Code	Name of investment choice
22AU	abrdr SICAV I - Diversified Income Fund - A Acc USD
D47A	abrdr SICAV I - Diversified Income Fund - A MInc USD

abrdr, through its Investment Managers, is committed to continuously reviewing the Underlying Fund to ensure that it continues to meet client requirements as it develops and changes over time.

Recently there has been identified a clear increase in client focus on Environmental, Social and Governance (“ESG”) issues and wider sustainability. abrdr SICAV I believes that a conversion of the strategy of the Underlying Fund to incorporate ESG promotion aligns with unitholders future needs.

Sustainability risk integration is a key part of abrdr’s investment process and as part of this process abrdr SICAV I is now looking to make changes to the Underlying Fund to further promote the Underlying Fund’s ESG characteristics.

For the avoidance of doubt, under Hong Kong regulations, the Underlying Fund is not classified as ESG fund within the meaning of “Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds” dated 29 June 2021.

abrdr SICAV I – Diversified Income Fund

The Underlying Fund will incorporate negative screening based on ESG Factors and societal norms. In addition, securities with the highest ESG risks will be screened out using quantitative and qualitative inputs and asset class specific screens. Finally, the Underlying Fund will have explicit portfolio ESG targets as set out in the new Investment Objective and Policy of the Underlying Fund.

The Underlying Fund’s investment objective will also be updated to clarify that the Underlying Fund invests in an actively managed diversified portfolio of transferable securities across a wide range of global asset classes. The list of asset classes in which the Underlying Fund may invest has also been clarified to include social and renewable infrastructure, asset backed securities, listed private equity, and derivatives. These updates are to improve disclosures only and there is no change to the Underlying Fund strategy or portfolio or fees as a result of these updates.

Summary

The following table summarises the ESG-related changes to the Underlying Fund that will take place on the Effective Date. It also sets out the SFDR classification and estimated rebalancing costs as further described below.

Name of underlying fund	Estimated rebalancing cost (% of AUM as at 20 March 2024)	Category	SFDR Classification	
			Current	New

abrdrn SICAV I – Diversified Income Fund	0.01%	Promoting ESG	Article 6	Article 8
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Details of the ESG investment strategy and new Investment Objective and Policy for the Underlying Fund can be found in Appendix 1 and the investment approach documents can be found at www.abrdrn.com¹.

The changes in this section will not materially prejudice the existing unitholders' rights or interests.

Portfolio Rebalancing

Unitholders are informed of the associated cost impact of the rebalancing of the portfolio with the estimated amounts as set out in the table above (including spreads, commissions and taxes). Such costs will be borne by the Underlying Fund. Any additional costs associated with implementation of the changes in this section (such as legal, regulatory or administrative costs) will be borne by a group company of abrdrn plc.

Please note, that it is intended that the Underlying Fund will become fully compliant with its new investment mandate as described above (the “**New Investment Mandates**”) as soon as practicably possible, but this is not expected to exceed 1 calendar month following the Effective Date (the “**Rebalancing Period**”). Unitholders should be aware that during the Rebalancing Period, the Investment Manager may need to adjust the Underlying Fund’s portfolio and asset allocation in order to implement the New Investment Mandates. As such, the Underlying Fund may not fully adhere to the New Investment Mandates during this brief period.

SFDR

The Underlying Fund will, from the Effective Date, be classified as Article 8 under the EU’s Sustainable Finance Disclosure Regulation (“**SFDR**”), changing from Article 6 as shown in the table above. Article 8 funds are those that promote social and/or environmental characteristics, invest in companies that follow good governance, give binding commitments but do not have a sustainable investment objective.

Risk profile

The “ESG Investment Policy Risk” will apply to the Underlying Fund as a result of the above changes.

The risk described above is set out in Appendix 2.

Save as otherwise disclosed above, the aforesaid changes do not alter the risk profile of the Underlying Fund.

2. Investment Management Fee Reduction for underlying fund corresponding to the following investment choices

Reference Code	Name of investment choice
22AU	abrdrn SICAV I - Diversified Income Fund - A Acc USD
D47A	abrdrn SICAV I - Diversified Income Fund - A MInc USD

From the Effective Date, following an abrdrn fee review, the Investment Management Fees of the Underlying Fund will be reduced as set out in the table below.

Name of underlying fund	Class	Current Maximum IMF	New Maximum IMF
abrdrn SICAV I – Diversified Income Fund	A	1.20%	0.95%

3. Update to the Delegation Framework for Investment Management of the Underlying Funds

abrdrn has established a global network of investment management entities through which the Management Company obtains active investment advisory and management services to manage its underlying funds. The underlying funds benefit from the depth and interaction of this global investment advisory network and enjoy the advantages of having specialist personnel who have local expertise and timely access to the latest local market information. The Investment Managers are responsible for day-to-day management of the underlying funds’ portfolios in accordance with the stated investment objectives and policies.

abrdrn is committed to continuously reviewing its prospectuses and processes to include any efficiencies and increase transparency. As such, in order to offer greater flexibility, efficiency and increased transparency to unitholders, a new delegation framework is to be introduced which will enable (i) the Management Company to appoint or remove investment managers belonging to abrdrn Group and (ii) the Investment Managers (as defined below) to, from time to time, appoint or remove additional entities of the abrdrn Group as Sub-

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

Investment Managers (as defined below) or Investment Advisors to assist with portfolio management, without the current requirement to update the Prospectus and issue a notice (the “**New Delegation Framework**”).

No notice will be required provided that (1) such appointment will have no significant impact on the way the relevant Underlying Fund is being managed, (2) no additional fees will be charged to the relevant Underlying Fund (i.e. no new fees will be introduced nor any increase in the current fees and charges), and (3) the additional entity is a current abrdn Group entity within the respective pools as disclosed in the Hong Kong Supplement. From the Effective Date, unitholders will be able to access up-to-date information on the appointed abrdn Group entities for the relevant Underlying Fund at www.abrdn.com¹ under Fund Centre, and such information will also be further disclosed in abrdn SICAV I’s most recent annual report, or semi-annual report, as opposed to being set out in the Prospectus.

The list of abrdn Group entities which can be appointed (subject to the requirements outlined in the sub-section headed “Delegation framework for SFC-authorized funds” of this letter) is set out below and will be disclosed in the main part of the Prospectus in the “Management and Administration” section along with full entity details.

abrdn Investments Limited
abrdn Investment Management Limited
abrdn Inc.
abrdn Hong Kong Limited
abrdn Asia Limited
abrdn Japan Limited
abrdn Brasil Investimentos Ltda. (as Investment Advisor)
(each an “**Investment Management Entity**”, collectively the “**Investment Management Entities**”)

Delegation framework for SFC-authorized funds

For so long as the Underlying Funds remain authorised by the SFC, certain additional requirements will apply to the New Delegation Framework applicable to such SFC-authorized Underlying Funds, as set out below. The Hong Kong Offering Documents will be updated in due course to reflect the details below.

Currently, the Management Company delegates at all times its investment management function in respect of the Underlying Funds to abrdn Investments Limited, abrdn Inc. and/or abrdn Hong Kong Limited, with the specific appointments in respect of each Underlying Fund as set out in the Hong Kong Offering Documents.

From the Effective Date, under the New Delegation Framework, the Management Company will at all times delegate its investment management function in respect of the Underlying Funds to one or more of the Investment Manager(s) from the pool of Investment Management Entities set out below:

(a) abrdn Investments Limited
(b) abrdn Inc.
(c) abrdn Investment Management Limited
(d) abrdn Hong Kong Limited
(each a “**Investment Manager**”, collectively, the “**Investment Managers**”)]

The Investment Managers may, from time to time, sub-delegate part or all of the investment management function to one or more of the Sub-Investment Manager(s) from the pool of Investment Management Entities set out below:

(a) abrdn Investments Limited
(b) abrdn Inc.
(c) abrdn Investment Management Limited
(d) abrdn Hong Kong Limited
(e) abrdn Asia Limited
(f) abrdn Japan Limited
(each a “**Sub-Investment Manager**”, collectively, the “**Sub-Investment Managers**”)

The Investment Managers and Sub-Investment Managers may also seek advice from any other Investment Management Entity, an “Investment Advisor”. For the avoidance of doubt, such Investment Advisors will not have discretionary investment management functions.

Any appointed investment managers and/or investment advisors which do not belong to the abrdn Group will continue to be disclosed in the relevant Underlying Fund description in the Prospectus and on the website at www.abrdn.com¹. Any changes relating to such third party entities would be communicated to unitholders.

Impact to unitholders

There will be no impact on the features and risks applicable to abrdn SICAV I and the Underlying Funds. Save as otherwise disclosed in this section, there will not be any changes to the investment objective and policy, the risk profile, the operation and/or manner in which the Underlying Funds are being managed, nor any material effects on existing unitholders. The Management Company will continue to have ongoing supervision and regular monitoring of the competence of its investment management delegates to ensure that its accountability to unitholders is not diminished. Although the investment management function of the Management Company may be delegated to the Investment Managers, and the Investment Managers may further delegate such investment management function to the Sub-Investment Managers, the responsibilities and obligations of the Management Company will not be delegated.

The changes in this section will not materially prejudice the existing unitholders' rights or interests.

There will be no change to the current fees and expenses payable to or borne by the Underlying Funds or unitholders as a result of the changes in this section. The remuneration of any appointed Sub-Investment Managers or Investment Advisors will be paid out of the Investment Management Fee payable to the relevant Investment Manager, and the appointment or removal of Investment Managers under the New Delegation Framework would not result in changes to the level of Investment Management Fee. The costs associated with the implementation of the New Delegation Framework will be borne by a group company of abrdn plc. There will be no additional costs to be borne by abrdn SICAV I or the Underlying Funds in connection with this change.

Additional information for unitholders of underlying fund corresponding to the following investment choice

Reference Code	Name of investment choice
04AU	abrdn SICAV I – All China Sustainable Equity Fund – A Acc USD

As disclosed in the current Hong Kong Offering Documents, abrdn Hong Kong Limited, being a corporation licensed by the SFC for Type 9 regulated activity, is an Investment Manager of the Underlying Fund, and is currently being delegated with the investment management functions in respect of the Underlying Fund. For the avoidance of doubt, abrdn Hong Kong Limited will remain as the Investment Manager of the Underlying Fund following the implementation of the New Delegation Framework until further notice.

Hong Kong Offering Documents

The changes detailed in this letter, together with other miscellaneous updates, 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 Investment Choice(s) regardless of the above change. Otherwise you may wish to consider switching the units of the Investment Choice(s) 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

Appendix 1 – New investment objective and policy

Name of underlying fund: abrdn SICAV I – Diversified Income Fund

“This Fund is subject to Article 8 of the SFDR. Further information can be found under section “EU’s Sustainable Finance Disclosure Regulation – Sustainability Risk Integration”.

Investment Objective and Policy

The Fund’s investment objective is to achieve income combined with capital growth by investing in an actively managed diversified portfolio of transferable securities across a wide range of global asset classes. This includes but is not limited to, equity and equity-related securities, Investment Grade and Sub-Investment Grade Debt and Debt-Related Securities issued by governments, government-related bodies, corporations or multilateral development banks, social and renewable infrastructure, asset backed securities, listed private equity, derivatives and Money Market Instruments either directly or indirectly through the use of UCITS or other UCIs.

The Fund aims to exceed the return on cash deposits (as currently measured by a benchmark of US Secured Overnight Financing Rate (“SOFR”) by 5% per annum over rolling five year periods (before charges). There is however no certainty or promise that the Fund will achieve this level of return.

The Investment process will follow abrdn’s “Diversified Income Investment Approach”.

Through this approach the Fund has an expected minimum of 10% in Sustainable Investments and will also commit to a minimum of 2.5% in Social and 2.5% in Environmental investments, meaning investments in economic activities that contribute to an environmental and/or social objective, provided they do not significantly harm any of those objectives and that the companies in which investments are made follow good governance practices.

This approach enables portfolio managers to qualitatively identify and avoid ESG laggards. Additionally, abrdn apply a set of company exclusions which are related to the UN Global Compact, Controversial Weapons, Tobacco Manufacturing and Thermal Coal. More detail on this overall process is captured within the abrdn Diversified Income Fund Promoting ESG Equity Investment Approach, which is published at www.abrdn.com under “Fund Centre”.

Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies in order to inform portfolio construction.

Investment in financial derivative instruments, money-market instruments and cash may not adhere to this approach.

The Fund is a global fund insofar as its investments are not confined to or concentrated in any particular geographic region or market. The Fund’s investment exposures and returns may differ significantly from the benchmark. The Investment Manager uses its discretion (active management) to identify a diverse mix of investments which it believes are most appropriate for the investment objective. As a result of this diversification, and during extreme equity market falls, losses are expected to be below those of conventional global equity markets, with a volatility (a measure of the size of changes in the value of an investment) typically less than two thirds of equities.

The Fund may utilise financial derivative instruments for hedging and/ or investment purposes, or to manage foreign exchange risks, subject to the conditions and within the limits laid down by applicable laws and regulations.

Where Share Classes are denominated in a currency other than the Base Currency of the Fund, a currency specific benchmark will typically be used for performance comparison purposes. This will be different currency specific benchmark with similar characteristics.”

“ESG Investment Policy Risk

- *Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities in which the Fund might otherwise invest. Such securities could be part of the benchmark against which the Fund is managed, or be within the universe of potential investments. This may have a positive or negative impact on performance and may mean that the Fund’s performance profile differs to that of funds which are managed against the same benchmark or invest in a similar universe of potential investments but without applying ESG or sustainability criteria.*
- *In assessing the eligibility of an issuer based on ESG research, there is a dependence upon information and data from third party ESG research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. In addition, there is a lack of common or harmonised definitions and labels regarding ESG and sustainability criteria. As a result, there is a risk of incorrectly or subjectively assessing a security or issuer or there is a risk that the Fund could have exposure to issuers who do not meet the relevant criteria.*
- *Furthermore, the lack of common or harmonised definitions and labels regarding ESG and sustainability criteria may result in different approaches by managers when integrating ESG and sustainability criteria into investment decisions. This means that it may be difficult to compare funds with ostensibly similar objectives and that the Fund will employ different security selection and exclusion criteria. Consequently, the performance profile of otherwise similar funds may deviate more substantially than might otherwise be expected.*
- *Additionally, in the absence of common or harmonised definitions and labels, a degree of subjectivity is required and this will mean that a fund may invest in a security that another manager or an investor would not.*
- *The use of ESG criteria may also result in the Fund being concentrated in companies with ESG focus and its value may be volatile than that of funds having a more diverse portfolio of investments.*

Risk of concentrated portfolio

- *The Fund is a concentrated portfolio by number of holdings and may be more volatile and less liquid than a diversified portfolio with a larger number of holdings.*

Risk of investing in specialist market sector

- *The Fund invests in a specialist market sector (i.e. extraction and processing of raw materials which clean energy transition technologies are reliant upon; and the initial and post-use process technologies that enable this transition) and as such is likely to be more volatile than a more widely invested fund.”*

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。

有關連繫至下列投資選擇的安本基金(「安本基金」)相連基金之變更

除文義另有所指外，本信件所用詞彙應與安本基金最新版的招股說明書及香港補充文件以及該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」）及所載的相同涵義。

參考編號	投資選擇名稱
04AU	安本基金 - 全方位中國可持續股票基金 - A 類累積(美元)一
02AU	安本基金 - 亞太可持續股票基金 - A 類累積(美元)
13AU	安本基金 - 亞洲小型公司基金 - A 類累積(美元)
17AU	安本基金 - 中國 A 股可持續股票基金 - A 類累積(美元)
18AU	安本基金 - 新興市場公司債券基金 - A 類累積(美元)
14AU	安本基金 - 新興市場股票基金 - A 類累積(美元)#
16AU	安本基金 - 新興市場小型公司基金 - A 類累積(美元)
05AE	安本基金 - 歐洲可持續股票基金 - A 類累積(歐元)
08AU	安本基金 - 環球創新股票基金 - A 類累積(美元)
06AU	安本基金 - 印度股票基金 - A 類累積(美元)
07AY	安本基金 - 日本可持續股票基金 - A 類累積(日圓)
12AU	安本基金 - 新興市場債券基金 - A 類累積(美元)
11AE	安本基金 - 歐元高收益債券基金 - A 類累積(歐元)
10AU	安本基金 - 環球可持續股票基金 - A 類累積(美元)
D02A	安本基金 - 新興市場債券基金 - A 類每月派息(美元)
D03A	安本基金 - 新興市場公司債券基金 - A 類每月派息(美元)
20AU	安本基金 - 北美小型公司基金 - A 類累積(美元)
D24A	安本基金 - 環球動力股息基金 - A 類總每月加速派息(美元)
21AU	安本基金 - 環球動力股息基金 - A 類累積(美元)
22AU	安本基金 - 多元化收益基金 - A 類累積(美元)
D44A	安本基金 - 環球動力股息基金 - A 類總每月加速派息(澳元)對沖
D45A	安本基金 - 環球動力股息基金 - A 類總每月加速派息(離岸人民幣)對沖
D46A	安本基金 - 環球動力股息基金 - A 類總每月加速派息(英鎊)對沖
D47A	安本基金 - 多元化收益基金 - A 類每月派息(美元)

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

已停止接受任何認購及轉入之申請，直至另行通知。

我們接獲安本基金的董事會有關對安本基金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」)將作出以下變更的通知，由2024年5月16日（「生效日期」）起生效。作為該等投資選擇的單位持有人，以下有關該相連基金的更新對您的投資或會有所影響。

1. 將連繫至下列投資選擇的相連基金轉換為提倡ESG基金，以及變更其投資目標及政策

參考編號	投資選擇名稱
22AU	安本基金 - 多元化收益基金 - A 類累積(美元)

D47A	安本基金 – 多元化收益基金 – A 類每月派息(美元)
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安本透過其投資經理致力持續檢討該相連基金的範圍，確保繼續符合客戶隨著時間發展和變化的要求。

近期安本基金看到客戶日益注重環境、社會及管治（「ESG」）事宜及整體的可持續性。安本基金相信，轉換該相連基金策略而納入提倡ESG的特點符合投資者未來的需要。

納入可持續性風險是安本投資流程的關鍵環節，作為此流程的其中一環，如今安本基金著手對該相連基金作出變更，以進一步提倡該相連基金的ESG特點。

為免生疑問，根據香港規例，該相連基金未歸類為日期為2021年6月29日的《致證監會認可單位信託及互惠基金的管理公司的通函 – 環境、社會及管治基金》所界定的ESG基金。

安本基金 – 多元化收益基金

該相連基金將採用基於ESG因素及社會範式的逆向篩選。此外，該相連基金將使用量化及質化數據以及資產類別特定篩選方法，剔除ESG風險最高的證券。最後，該相連基金將具有明確的投資組合ESG目標，相關內容載於該相連基金的新投資目標及政策內。

該相連基金的投資目標亦將予以更新，以澄清該相連基金投資於涵蓋廣泛環球資產類別的可轉讓證券的多元化主動管理型投資組合，亦加以澄清有關該相連基金可投資的資產類別列表，以納入社會及可再生能源基礎設施、資產抵押證券、上市私募股權及衍生工具。該等更新僅旨在加強披露內容，該相連基金策略或投資組合或費用概無由於該等更新而改變。

概要

下表概述該相連基金將於生效日期起與ESG有關的變動，當中亦載列SFDR分類及估計再平衡成本，下文將進一步說明。

相連基金名稱	估計再平衡成本（截至2024年3月20日 佔資產管理規模百分比）	種類	SFDR 分類	
			當前	新
安本基金 – 多元化 收益基金	0.01%	提倡ESG	第6條	第8條

該相連基金的ESG投資策略以及新投資目標及政策的詳情載於附錄1，投資方法文件則載於www.abrdn.com¹。

本節所述的變動不會對現有單位持有人的權利或權益產生重大損害。

投資組合再平衡

單位持有人獲告知，投資組合再平衡的相關費用影響，連同估計金額載於上表（包括差價、佣金及稅項）。此成本將由該相連基金承擔。實施本節所載變更的相關額外成本（例如法律、監管或行政成本）將由abrdn plc的集團公司承擔。

請注意，該相連基金擬在可行情況下盡快完全符合上文所述的新投資授權（「新投資授權」），但預期不會超過生效日期後1個曆月（「再平衡期」）。單位持有人應注意，投資經理於再平衡期可能需要調整基金的組合及資產配置，以實施新投資授權。因此，該相連基金在此短暫期間未必完全遵守新投資授權。

SFDR

該相連基金將自生效日期起分類為歐盟可持續性財務披露規例（「SFDR」）第8條，而原先分類為第6條，如上表所示。第8條基金為提倡社會及/或環境特徵的基金，投資於遵守良好管治、作出具約束力承諾但並無可持續投資目標的公司。

風險狀況

由於上述變更，「ESG投資政策風險」將同時適用於該相連基金。

上述風險載於附錄2。

除上文另有披露者外，上述變更不會造成該相連基金的整體風險狀況出現變化。

2. 連繫至下列投資選擇的相連基金下調投資管理費用

¹ 請注意，此網站未經證監會審閱。

參考編號	投資選擇名稱
22AU	安本基金 – 多元化收益基金 – A 類累積(美元)
D47A	安本基金 – 多元化收益基金 – A 類每月派息(美元)

自生效日期起，對安本費用進行檢討後，該相連基金的投資管理費用將按下表所載予以下調。

相連基金名稱	類別	當前最高投資管理費用	新最高投資管理費用
安本基金 – 多元化收益基金	A	1.20%	0.95%

3. 更新該等相連基金投資管理委託框架

安本已建立投資管理實體的全球網絡，據此管理公司獲得主動投資顧問及管理服務來管理其相連基金。相連基金受惠於該全球投資顧問網絡的深度及交流，並獲得具有當地專業知識的專業人士並可及時獲取最新當地市場資訊而帶來的優勢。投資經理負責根據既定投資目標及政策對相連基金的投資組合進行日常管理。

安本承諾持續檢討其招股說明書及流程來提升效率及增加透明度。因此，為提供更大的靈活性、效率及賦予單位持有人更高透明度，安本基金將引入新的委託框架，容許(i)管理公司委任或罷免隸屬於安本集團的投資經理，並容許(ii)投資經理（定義見下文）不時委任安本集團的其他實體擔任副投資經理（定義見下文）或投資顧問以協助投資組合管理，或罷免該等實體，而毋須根據當前的規定更新招股說明書及刊發通告（「**新委託框架**」）。

若(1)該委任不會對相關該相連基金的管理方式造成重大影響，(2)不會向相關該相連基金收取額外費用（即不會引入新費用或上調現有費用及收費），且(3)其他實體屬於香港補充文件所披露相關名單的現有安本集團旗下實體，則毋須刊發通告。自生效日期起，單位持有人可於www.abrdn.com¹的基金中心查閱相關該相連基金獲委任的安本集團旗下實體的最新資訊，有關資訊亦將進一步於安本基金的最新年度報告或中期報告披露，而非載於招股說明書。

供委任的安本集團實體列表載於下文「證監會認可基金的委託框架」分節，並將連同實體的完整詳細資料披露於招股說明書正文「管理及行政」一節，惟委任須遵守本信件「證監會認可基金的委託框架」分節所載的規定。

abrdn Investment Management Limited
 abrdn Inc.
 安本香港有限公司
 abrdn Asia Limited
 abrdn Japan Limited
 abrdn Brasil Investimentos Ltda.（作為投資顧問）
 （分別稱為「**投資管理實體**」，統稱為「**投資管理實體**」）

證監會認可基金的委託框架

只要該等相連基金仍獲證監會認可，下文所載的若干額外要求將應用於適用於證監會認可的該等相連基金的新委託框架。香港發售文件將適時作出更新，以反映以下詳情。

目前，管理公司時刻將該等相連基金的投資管理職能轉授予abrdn Investments Limited、abrdn Inc.及/或安本香港有限公司，有關各該相連基金的具體委任載於香港發售文件內。

自生效日期起，根據新委託框架，管理公司將時刻將該等相連基金的投資管理職能轉授予下列投資管理實體名單內的一名或多名投資經理：

- (a) abrdn Investments Limited
- (b) abrdn Inc.
- (c) abrdn Investment Management Limited
- (d) 安本香港有限公司
- （分別稱為「**投資經理**」，統稱為「**投資經理**」）

投資經理可以不時將部分或全部投資管理職能再轉授予下列投資管理實體名單內的一名或多名副投資經理：

- (a) abrdn Investments Limited
- (b) abrdn Inc.
- (c) abrdn Investment Management Limited
- (d) 安本香港有限公司
- (e) abrdn Asia Limited
- (f) abrdn Japan Limited

(分別稱為「副投資經理」，統稱為「副投資經理」)

投資經理及副投資經理亦可向任何其他投資管理實體(「投資顧問」)尋求意見。為免生疑問，該等投資顧問不會承擔全權委託投資管理職能。

任何並非隸屬於安本集團的獲委任投資經理及/或投資顧問將繼續於招股說明書內的相關該相連基金說明中披露及載於網站 www.abrdn.com¹。如有該等第三方實體的相關變更，屆時將知會單位持有人。

對單位持有人的影響

安本基金及該等相連基金適用的特點及風險不會受到影響。除本節另有披露者外，投資目標及政策、風險狀況、該等相連基金的營運及/或管理方式不會有任何改變，現有單位持有人亦不會受到任何重大影響。管理公司將一貫持續監督及定期監察其獲轉授投資管理職能者是否勝任，以確保對單位持有人的問責性未有減少。儘管管理公司的投資管理職能可轉授予投資經理，且投資經理可進一步將該投資管理職能轉授予副投資經理，但管理公司不會轉授其責任及義務。

本節所述的變動不會對現有單位持有人的權利或權益產生重大損害。

本節所述的變動不會改變該等相連基金或單位持有人應收取或承擔的現有費用及開支。任何獲委任副投資經理或投資顧問的酬金將從應付相關投資經理的投資管理費中撥付，根據新委託框架委任或罷免投資經理不會造成投資管理費水平的變動。實施新委託框架的相關成本將由abrdn plc的集團公司承擔。安本基金及該等相連基金毋須就此變更承擔額外成本。

為連繫至下列投資選擇的相連基金的單位持有人提供的額外資料

參考編號	投資選擇名稱
04AU	安本基金 - 全方位中國可持續股票基金 - A 類累積(美元)

誠如當前香港發售文件所披露，安本香港有限公司(獲證監會發牌可從事第9類受規管活動的法團)為該相連基金的投資經理，且目前獲轉授該相連基金的投資管理職能。為免生疑問，在新委託框架實施後，安本香港有限公司將繼續擔任該相連基金的投資經理，直至另行通知為止。

香港發售文件

本信件詳述的變更，連同其他雜項更新，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將可於 www.abrdn.com/hk¹免費查閱。

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: 2024年5月2日

附錄 1 – 新投資目標及政策

相連基金名稱：安本基金 – 多元化收益基金

「本基金須遵守 SFDR 第 8 條。更多資料載於「歐盟可持續性財務披露條例 – 可持續性風險整合」之下。

投資目標及政策

基金的投資目標是通過投資於涵蓋廣泛環球資產類別的可轉讓證券的多元化主動管理型投資組合，以實現收益及資本增長。這包括但不限於直接或透過使用可轉讓證券集體投資計劃（UCITS）或其他集體投資計劃（UCI）投資於股票及股票相關證券、政府、政府相關組織、法團或多邊發展銀行發行的投資評級及次級投資評級債券及債務相關證券、社會及可再生能源基礎設施、資產抵押證券、上市私募股權、衍生工具及貨幣市場工具。

基金旨在於滾動五年內，每年超過現金存款的回報率（目前按美國抵押隔夜融資利率（「SOFR」）的基準衡量）5%（未扣除費用）。但無法確定或承諾基金將實現此回報水平。

投資流程將遵循安本的「多元化收益投資方法」。

透過此方法，基金預期至少持有 10% 的可持續投資，亦承諾作出至少 2.5% 的社會及 2.5% 的環境投資，這些指對有助於達成環境及／或社會目標之經濟活動的投資，前提是該等投資不會對任何該等目標造成重大危害，且投資對象公司遵守良好的管治慣例。

此方法令投資組合經理能夠在質化方面識別及避開 ESG 表現較差的公司。此外，安本可應用與聯合國全球契約、爭議性武器、煙草生產及熱能煤有關的一系列公司排除標準。關於此整體流程的更多詳細資料載於安本的多元化收益基金提倡 ESG 股票投資方法，該方法刊登於 www.abrdn.com 內的「基金中心」之下。

與外部公司管理團隊接洽，以評估該等公司的擁有權架構、管治及管理層質素，以便為投資組合構建提供參考。對金融衍生工具、貨幣市場工具及現金的投資未必遵循該方法。

本基金是一項環球基金，因本基金的投資並不局限於或集中於任何特定地理區域或市場。基金的投資風險及回報可能與基準存在顯著差異。投資經理利用其自行酌情權（主動型管理）來確定其認為最適合投資目標的多元化投資組合。受惠於此多元化，在極端股市下跌期間，預計虧損將低於傳統環球股市的虧損，且其波幅（投資價值變動幅度的衡量標準）通常低於股票的三分之二。

基金可為對沖及／或投資目的，或管理外匯風險而使用金融衍生工具，惟須受適用法律及法規所訂定的條件及限制之規限。

倘若股份類別以基金基本貨幣以外的貨幣計價，則通常將會採用特定貨幣的基準進行表現比較。這將會是具有類似特點的不同特定貨幣基準。」

附錄 2 – 風險因素

「ESG 投資政策風險

- 在投資過程中採用 ESG 及可持續性標準，或會導致剔除基金本來可能投資的證券。該等證券可能是管理基金時參照的基準指數的一部分，亦可能是潛在投資範圍之內。此舉或會對表現產生正面或負面影響，並可能意味著基金的表現有別於參照相同基準指數管理或投資於相似的潛在投資範圍但未有採用 ESG 或可持續性標準的基金。
- 根據 ESG 研究評估發行人時，會依賴來自第三方 ESG 研究數據提供者及內部研究的資料和數據，此等資料和數據可能帶有主觀性、不完整、不準確或不可用。此外，缺乏 ESG 及可持續性標準的通用或統一定義和標籤。因此，存在錯誤或主觀地評估證券或發行人的風險，或本基金可能涉足於不符合相關標準的發行人的風險。
- 此外，將 ESG 及可持續性標準納入投資決策時，缺乏 ESG 及可持續性標準的通用或統一定義和標籤，可能會導致經理採取不同的方法。換言之，我們可能難以對表面目標類似的基金進行比較，且基金將採用不同的證券選擇和剔除標準。因此，其他類似基金的表現狀況可能較預期出現更大的偏差。
- 此外，在缺乏通用或統一定義和標籤的情況下，將需要施加一定程度的主觀性，所以基金可能投資於其他經理或投資者不會投資的證券。
- 使用 ESG 標準亦可能導致基金集中於側重 ESG 的公司，其價值可能較投資組合更分散的基金來得波動。

集中投資組合的風險

- 基金按持倉數量而言是集中投資組合，相比持倉數量更龐大的多元化投資組合，基金的波動性可能較高，流動性則可能較低。

投資於專業市場領域的風險

- 基金投資於專業市場領域（即倚賴潔淨能源轉型技術為原材料開採及加工；實現該轉型所需的初始及使用後加工技術），因此，相比更廣泛投資的基金，波動性可能較高。」