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cs@hengansl.com.hk

Date: 12 March 2025

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.***

**Reposition of the underlying fund corresponding to the following investment choice of FTGF**

Unless otherwise specified in this letter, all capitalized terms have the same meaning as capitalized terms used in the Franklin Templeton Global Funds plc’s latest Irish prospectus (the “**Prospectus**”) and Hong Kong Covering Document.

| Reference code | Name of investment choice                               |
|----------------|---|
| 04LU           | FTGF ClearBridge US Appreciation Fund - Class A USD Acc |

(The “**Investment Choice**”)

We have been informed by Franklin Templeton Global Funds plc (“**FTGF**”) that the Directors of FTGF decided to approve the reposition of the underlying fund corresponding to the Investment Choice (the “**Underlying Fund**”) amongst other updates, with effect on or around 28 April 2025 (the “**Effective Date**”). As the unitholders of the Investment Choice, the following changes applicable to the Underlying Fund may have implications for your investment.

The reposition of the Underlying Fund will result in, amongst other updates, a change of the Investment Manager as well as a change of name of the Underlying Fund to “FTGF Putnam US Research Fund” (the “**Reposition**”). Further details of some of the more significant amendments being made as part of the Reposition are set out in Appendix of this letter. For the avoidance of doubt, it is not proposed to amend the investment objective of the Underlying Fund.

Please view the redlines illustrating the full suite of amendments being made to the supplement of the Underlying Fund (the “**Supplement**”), including those that are not deemed to be significant, at the following link: <https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>1</sup> (*English version*) and <https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>1</sup> (*Chinese version*).

The amendments to the Supplement will take effect on the date on which the revised Supplement is approved by the Central Bank of Ireland. The Effective Date will be on or around 28 April 2025. The Hong Kong Offering Documents will be updated to reflect the changes as set out herein, as well as other miscellaneous updates, drafting and/or editorial amendments, on or after the Effective Date.

<sup>1</sup> This website has not been reviewed by the SFC.

## Change of name of the Underlying Fund and the Investment Choice

With effect from the Effective Date, the Underlying Fund will change its name to “FTGF Putnam US Research Fund”. As a result, the name of Investment Choice will also be changed accordingly with details as set out in the table below.

| Reference code | Type                          | Current name  | New name                                       |
|----------------|-------------------------------|---|--|
| 04LU           | Name of the investment choice | FTGF ClearBridge US Appreciation Fund - Class A USD Acc | FTGF Putnam US Research Fund - Class A USD Acc |
|                | Name of the underlying fund   | FTGF ClearBridge US Appreciation Fund                   | FTGF Putnam US Research Fund                   |

## Change of the Investment Manager of the Underlying Fund

Currently, the Management Company (Franklin Templeton International Services S.à r.l.) of the Underlying Fund has delegated the portfolio management of the Underlying Fund to ClearBridge Investments, LLC (“**ClearBridge**”) as the Investment Manager.

As Franklin Templeton is of the view that the appointment of The Putnam Advisory Company, LLC (“**PAC**”) as the Investment Manager and the implementation of the US Research strategy by PAC offers investors access to Putnam Investments’ differentiated best ideas approach in the US Large Cap Equity market, it is proposed that PAC will replace ClearBridge and be appointed as the Investment Manager with discretionary powers with effect from the Effective Date. Both ClearBridge and PAC are owned by Franklin Resources, Inc.

## Implications of the Reposition

The Reposition will have no impact on the features and risks applicable to the Underlying Fund. Save as otherwise provided in this letter, the Reposition will not result in other changes in the operation and/or manner in which the Underlying Fund is being managed and there are no other impacts on existing shareholders. The Reposition is not expected to materially prejudice the rights or interests of existing shareholders.

The Reposition will not give rise to any change in the fee level or cost in managing the Underlying Fund. The one-time legal and other administrative costs associated with the Reposition are estimated to be approximately USD 12,500. In addition, the Reposition will result in one-off trading costs estimated to total 3 bps of the Underlying Fund’s Net Asset Value, which equates to approximately USD 56,000 as of 31 January 2025. All costs will be borne by the Underlying Fund (reflected in the Net Asset Value of the Underlying Fund).

## Actions to take

You do not have to take any action if you wish to remain invested in the Investment Choice regardless of the above changes. 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.

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.

If you need further assistance, feel free to contact your financial adviser or our Customer Service Department 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

## Appendix

### Notable changes with respect to the Reposition

As noted above, redlines illustrating the full suite of amendments being made to the Supplement are available for your inspection at <https://franklintempletonprod.widen.net/s/6khjrsrc27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>1</sup> (*English version*) and <https://franklintempletonprod.widen.net/s/tzpjxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>1</sup> (*Chinese version*).

| Change   | Rationale   |
|--|---|
| It is proposed to change the Investment Manager from Clearbridge to PAC.   | The appointment of PAC as the Investment Manager and the implementation of the US Research strategy by PAC offers investors access to Putnam’s differentiated best ideas approach in the US Large Cap Equity market. For details, please refer to the section headed “Change of the Investment Manager of the Underlying Fund” above. |
| It is proposed to change the name of the Underlying Fund to “FTGF Putnam US Research Fund”.  | The change of name of the Underlying Fund is being made to reflect the change of Investment Manager and strategy, as detailed above.  |
| It is proposed to amend the section headed “Investment Objective and Policies” of the Supplement to reflect an increase in the minimum investment threshold in US companies from 70% to 80% of the Net Asset Value of the Underlying Fund.   | PAC, as Investment Manager, is of the view that the proposed change will better reflect how the US Research strategy is managed.  |
| The current maximum investment threshold of 30% in equity and equity-related securities of US Companies with medium and small capitalisations, equity and equity-related securities of non-US Companies etc. is proposed to be updated to 35%.   | PAC, as Investment Manager, is of the view that the proposed change will better reflect how the strategy is managed with respect to investment opportunities in the US small and medium cap market and the non-US equity market.  |
| No changes are proposed to the Underlying Fund’s Benchmark; however, it is proposed to include reference to the fact that the Underlying Fund will seek to outperform the Benchmark over several years.  | This proposed update is being made for clarificatory purposes.  |
| <p>No change to the Underlying Fund’s sustainable finance disclosure regulation (“<b>SFDR</b>”) Article 8 categorisation is proposed.</p> <p>A number of environmental, social and governance (“<b>ESG</b>”) updates are proposed to be made to the Supplement in order to reflect PAC’s investment process, such as but not limited to: a proposal to update list of companies the Underlying Fund will not invest in; updates reflecting the integration of sustainability risks; and updates to the Underlying Fund’s sustainable investment (“<b>SI</b>”) levels as follows:</p> <ul style="list-style-type: none"> <li>- Minimum commitment to SI: From 5% to 0%;</li> <li>- Minimal commitment of SI with an environmental objective: From 1% to 0%; and</li> <li>- Minimum commitment to socially sustainable investments: From 1% to 0%</li> </ul> <p>It is also proposed to amend the Binding Elements, the Principal Adverse Impacts as well as a number of other sections of the SFDR Annex in the Supplement to reflect PAC’s investment process. Please review the full suite of proposed amendments being made at the following link: <a href="https://franklintempletonprod.widen.net/s/6khjrsrc27/redlines-ftgf-irish-pro-and-fund-supplements-en">https://franklintempletonprod.widen.net/s/6khjrsrc27/redlines-ftgf-irish-pro-and-fund-supplements-en</a><sup>1</sup> (<i>English version</i>) and <a href="https://franklintempletonprod.widen.net/s/tzpjxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn">https://franklintempletonprod.widen.net/s/tzpjxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn</a><sup>1</sup> (<i>Chinese version</i>).</p> | The updates to the ESG section of the Supplement and the SFDR Annex are being made to reflect PAC’s investment process and approach to sustainable investments.   |

<sup>1</sup> This website has not been reviewed by the SFC.

## 私人及機密資料

保單計劃：[保單計劃名稱]（「計劃」）

保單號碼：[保單持有人之保單號碼]

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。**

### 有關連繫至以下富蘭克林鄧普頓環球基金系列的投資選擇的相連基金重新定位

除非本信件另有界定，否則所有辭彙與富蘭克林鄧普頓環球基金系列最新的愛爾蘭基金章程（「基金章程」）及香港說明文件所用辭彙具有相同涵義。

| 參考編號 | 投資選擇的名稱                 |
|------|-------------------------|
| 04LU | FTGF 凱利美國增值基金 - A 類美元累積 |

(稱為「該投資選擇」)

我們接獲富蘭克林鄧普頓環球基金系列（「FTGF」）通知，FTGF董事決定批准連繫至該投資選擇的相連基金（稱為「該相連基金」）重新定位及其他更新，並於2025年4月28日（「生效日期」）或前後生效。作為該投資選擇的單位持有人，以下有關該相連基金的更新對您的投資或會有所影響。

該相連基金的重新定位及其他更新，投資經理將會因而變更，及該相連基金亦會改名為「FTGF百能美國研究基金」（「重新定位」）。是次重新定位所作出的一些較重大修訂詳情載於本信件附錄。為免疑義，該相連基金的投資目標不建議修訂。請在以下連結閱覽對該相連基金補充文件（「補充文件」）所作出的全部修訂（以紅線註明），包括該等被視為不重大的修訂：<https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>1</sup>（英文版） and <https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>1</sup>（中文版）。

對補充文件所作出的修訂，將於該相連基金的經修訂補充文件獲愛爾蘭中央銀行批准當日生效。生效日期將為2025年4月28日或前後。香港發售文件將於生效日期或之後更新，以反映本信件所載列的變更，以及其他雜項更新、草擬及/或編輯修訂。

### 該相連基金及該投資選擇名稱更改

由生效日期起，該相連基金的名稱將會更改為「FTGF百能美國研究基金」。因此，該投資選擇的名稱亦將會更改，詳列如下表。

| 參考編號 | 類型      | 現有名稱                    | 新名稱                     |
|------|---------|-------------------------|-------------------------|
| 04LU | 投資選擇的名稱 | FTGF 凱利美國增值基金 - A 類美元累積 | FTGF 百能美國研究基金 - A 類美元累積 |
|      | 相連基金的名稱 | FTGF 凱利美國增值基金           | FTGF 百能美國研究基金           |

### 該相連基金投資經理變動

現時，該相連基金的管理公司（Franklin Templeton International Services S.à r.l.）委任凱利投資有限公司（「ClearBridge」）作為投資經理管理該相連基金的投資組合。

由於富蘭克林鄧普頓公司認為委任The Putnam Advisory Company, LLC（「PAC」）作為投資經理及落實PAC的美國研究策略，可讓投資者在美國大型股股票市場採用百能投資差異化的最佳概念方針，因此建議於上述生效日期起由PAC取代ClearBridge並擔任具酌情決定權的投資經理。ClearBridge及PAC均由Franklin Resources, Inc.所擁有。

### 重新定位的影響

重新定位對該相連基金的特徵和風險並無影響。除本信件另有規定外，重新定位將不會對該相連基金現時的運作及/或管理方式造成其他變化，亦不會對現有股東造成其他影響。重新定位預期不會對現有股東的權利或利益造成重大損害。

<sup>1</sup> 此網站未經證監會審閱。

重新定位不會令該相連基金收費水平或管理費用出現任何變化。與重新定位有關的一次性法律及其他行政費用估計約為 12,500 美元。另外，重新定位所衍生的單次交易成本估計總額為該相連基金資產淨值的 3 個基點，相當於大約 56,000 美元（截至 2025 年 1 月 31 日）。所有成本將由該相連基金承擔（會反映在該相連基金的資產淨值當中）。

### 應採取的行動

若您欲在上述變動後繼續投資該投資選擇，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。有關計劃、於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（包括但不限於任何投資選擇的投資目標及政策、風險因素及費用），請參閱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，這些文件均可免費向我們索取。您亦可同時瀏覽我們的網站 [www.hengansl.com.hk](http://www.hengansl.com.hk) 以了解投資選擇的詳情。

如需進一步協助，請聯絡您的理財顧問。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: 2025 年 3 月 12 日

附錄  
重新定位的重大變更

如上所述，補充文件所作出的全部修訂（以紅線註明）可供閱覽：

<https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>1</sup>（英文版）及  
<https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>1</sup>（中文版）。

| 變更   | 理由   |
|--|--|
| 建議將投資經理由 ClearBridge 變更為 PAC。  | 委任 PAC 作為投資經理及落實 PAC 的美國研究策略，可讓投資者在美國大型股股票市場採用百能差異化的最佳概念方針。詳情請參閱上文「該相連基金投資經理變動」一節。 |
| 建議將該相連基金名稱改為「FTGF 百能美國研究基金」。   | 該相連基金易名是為了反映投資經理和策略的變更（如上所述）。  |
| 建議修訂補充文件的「投資目標及政策」一節，以反映美國公司最低投資門檻由該相連基金資產淨值的 70% 提高至 80%  | 投資經理 PAC 認為建議變動更能反映美國研究策略的管理方式。  |
| 目前美國中小型公司的股票及股票相關證券、非美國公司的股票及股票相關證券等的最低投資門檻為 30%，建議更新至 35%。  | 投資經理 PAC 認為建議變動更能反映關於美國中小型資本市場及非美國股票市場投資機遇的策略管理方式。                                 |
| 該相連基金的指標並無任何修訂建議，但建議提及該相連基金力求在數年內超越指標。   | 此更新建議僅作釐清用途。   |
| 該相連基金可持續財務披露條例（「SFDR」）第 8 條的分類不建議修訂。<br><br>建議對補充文件作出多項環境、社會及管治（「ESG」）更新，以反映 PAC 的投資流程，例如但不限於：建議更新該相連基金不會投資的公司名單；反映整合可持續發展風險的更新；以及更新該相連基金的可持續投資（「SI」）級別如下：<br><ul style="list-style-type: none"> <li>- SI 最低承諾：由 5% 改為 0%；</li> <li>- 具環境目標的 SI 最低承諾：由 1% 改為 0%；及</li> <li>- 社會可持續投資的最低承諾：由 1% 改為 0%</li> </ul><br>另建議修訂約束要素、主要不利影響及補充文件的 SFDR 附件的多個其他部分，以反映 PAC 的投資流程。請前往以下連結細閱全部修訂提議：<br><a href="https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en">https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en</a> <sup>1</sup> （英文版） and<br><a href="https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn">https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn</a> <sup>1</sup> （中文版）。 | 補充文件的 ESG 一節及 SFDR 附件所作出的更新，旨在反映 PAC 的投資流程及可持續投資方針。                                |

全文完

<sup>1</sup> 此網站未經證監會審閱。