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cs@hengansl.com.hk

Date: 14 April 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.

Various changes to the underlying funds corresponding to the following investment choices of BlackRock Global Funds

Reference code	Name of investment choice
40ME	BGF Systematic Sustainable Global SmallCap Fund - EUR (A2)
09MU	BGF Systematic Sustainable Global SmallCap Fund - USD (A2)
38ME	BlackRock Global Funds - Sustainable Global Dynamic Equity Fund – EUR (A2)
06MU	BlackRock Global Funds - Sustainable Global Dynamic Equity Fund – USD (A2)
D35M	BGF Future Of Transport Fund - USD (A10)
64MU	BGF Future Of Transport Fund - USD (A2)
44ME	BGF Sustainable Energy Fund - EUR (A2)
14MU	BGF Sustainable Energy Fund - USD (A2)
52MU	BGF US Government Mortgage Impact Fund - USD (A2)
33MU	BGF ESG Multi-Asset Fund - USD Hedged (A2)
27MU	BGF Sustainable World Bond Fund - USD (A2)

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

We have been informed by BlackRock Asset Management North Asia Limited, as Hong Kong Representative of BlackRock Global Funds (“BlackRock”) that various changes will be made to the underlying funds corresponding to the Investment Choices (each “Underlying Fund” and collectively, the “Underlying Funds”) to meet new guidelines from the European Securities and Markets Authority (ESMA) on the use of ESG or sustainability-related terms in underlying funds' names (the “ESMA Guidelines”), effective from 6 May 2025 (the “Effective Date”). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

In addition to the changes related to the implementation of the ESMA Guidelines that will be covered in the first section of this letter, other changes to be implemented irrespective of the ESMA Guidelines will be addressed in the second section.

For a more comprehensive view of the extent of the amendments made to each Underlying Fund's specific investment objective and policy, please refer to the blackline outlining the relevant changes, which will be made available under the section headed “Documents” on the respective Underlying Fund's webpage at www.blackrock.com.hk¹.

Terms not defined herein shall have the same meaning as set out in the prospectus of BlackRock (the “Prospectus”) currently in force (available at www.blackrock.com.hk¹).

¹ The website has not been authorised or reviewed by the SFC.

1. ESG Prospectus Changes

1.1 Changes to the investment policy of the underlying fund corresponding to the investment choices listed in the table below

Reference code	Name of investment choice
40ME	BGF Systematic Sustainable Global SmallCap Fund - EUR (A2)
09MU	BGF Systematic Sustainable Global SmallCap Fund - USD (A2)

From the Effective Date, to ensure that the investment characteristics and positioning of the Underlying Fund can better meet the expectations and demands of investors, the investment policy of the Underlying Fund will be amended to:

- (i) Remove the commitment to have a superior ESG outcome compared to the Index; and
- (ii) Withdraw the minimum percentage of exclusion of the 20% least ESG well-rated securities from the Underlying Fund's Index.

While the Underlying Fund will continue to be considered as promoting environmental and/or social characteristics within the meaning of Article 8 under the SFDR, it will no longer be classified as an ESG fund in Hong Kong pursuant to the SFC Circular. As a result of the changes to the Underlying Fund's investment objective and policy, ESG investment policy risk will no longer be considered a key risk of the Underlying Fund. An updated applicable PCD will be made available under Appendix H of the Prospectus in compliance with applicable regulatory requirements in due course.

Please refer to Appendix of this letter for the changes to the investment objective and policy in the KFS of the Underlying Fund.

1.2 Changes to the Prospectus related to the ESMA Guidelines

Reference code	Name of investment choice
38ME	BlackRock Global Funds - Sustainable Global Dynamic Equity Fund – EUR (A2)
06MU	BlackRock Global Funds - Sustainable Global Dynamic Equity Fund – USD (A2)
D35M	BGF Future Of Transport Fund - USD (A10)
64MU	BGF Future Of Transport Fund - USD (A2)
44ME	BGF Sustainable Energy Fund - EUR (A2)
14MU	BGF Sustainable Energy Fund - USD (A2)
52MU	BGF US Government Mortgage Impact Fund - USD (A2)
33MU	BGF ESG Multi-Asset Fund - USD Hedged (A2)

This sub-section relates only to the changes to the Prospectus that are triggered by the implementation of the ESMA Guidelines.

From the Effective Date, the investment strategy of the above listed Underlying Funds will introduce or amend certain of their characteristics, seeking to ensure that the Underlying Funds comply with the applicable regulatory framework following the entry into application of the ESMA Guidelines.

Apart from the ESMA Guidelines-related changes described in this section and any other changes mentioned in this letter, the ESG characteristics and commitments of the Underlying Funds listed below remain unchanged.

The table below sets out the changes made to the Underlying Funds for implementing the ESMA Guidelines, irrespective of their investment strategies. For the ease of reading, Underlying Funds subject to the same changes have been regrouped under the same row.

Name of underlying fund	Commitments from the Effective Date
BlackRock Global Funds - Sustainable Global Dynamic Equity Fund	The investment objective and policy of the Underlying Fund will be amended to: (i) Provide that the Underlying Fund will apply the PAB Exclusions, pursuant to the implementation of the ESMA Guidelines recommendations; (ii) Increase its minimum commitments to Sustainable Investments from 20% to 50%. The Underlying Fund will continue to be considered as promoting environmental and/or social characteristics within the meaning of Article 8 under the SFDR and classified as an ESG fund in Hong Kong pursuant to the SFC Circular. An updated applicable PCD will be made available under Appendix H of the Prospectus in compliance with applicable regulatory requirements in due course.
BlackRock Global Funds - Future Of Transport Fund	The investment objectives and policies of the Underlying Fund will be amended to provide that the Underlying Fund will apply

BlackRock Global Funds - Sustainable Energy Fund	the PAB Exclusions, pursuant to the implementation of the ESMA Guidelines recommendations.
BlackRock Global Funds - US Government Mortgage Impact Fund	The Underlying Funds will continue to have a sustainable objective within the meaning of Article 9 under the SFDR and classified as ESG funds in Hong Kong pursuant to the SFC Circular. Updated applicable PCDs will be made available under Appendix H of the Prospectus in compliance with applicable regulatory requirements in due course.
BlackRock Global Funds - ESG Multi-Asset Fund	The investment objective and policy of the Underlying Fund will be amended to: (i) Provide that the Underlying Fund will apply the PAB Exclusions, pursuant to the implementation of the ESMA Guidelines recommendations; (ii) Increase its minimum proportion of investments used to meet E/S Characteristics or sustainable investment objective from 70% to 80%. The Underlying Fund will continue to be considered as promoting environmental and/or social characteristics within the meaning of Article 8 under the SFDR and classified as an ESG fund in Hong Kong pursuant to the SFC Circular. An updated applicable PCD will be made available under Appendix H of the Prospectus in compliance with applicable regulatory requirements in due course.

1.3 Name change to the investment choices and the corresponding underlying funds

Following the publication of the ESMA Guidelines, to reflect the update to the investment objective and/or policy of the Underlying Fund as set out above, the name of the following Underlying Fund will be updated. As a result, the name of Investment Choices will also be changed from the Effective Date, as set out in the table below.

Reference code	Type	Current name	New name
40ME	Name of the investment choice	BGF Systematic Sustainable Global SmallCap Fund - EUR (A2)	BGF Systematic Global SmallCap Fund - EUR (A2)
	Name of the underlying fund	BlackRock Global Funds - Systematic Sustainable Global SmallCap Fund	BlackRock Global Funds - Systematic Global SmallCap Fund
09MU	Name of the investment choice	BGF Systematic Sustainable Global SmallCap Fund - USD (A2)	BGF Systematic Global SmallCap Fund - USD (A2)
	Name of the underlying fund	BlackRock Global Funds - Systematic Sustainable Global SmallCap Fund	BlackRock Global Funds - Systematic Global SmallCap Fund

Following the publication of the ESMA Guidelines, the investment policy and objective of the following Underlying Fund will remain the same, but the name will be updated as follows. As a result, the name of Investment Choice will also be changed from the Effective Date, as set out in the table below.

Reference code	Type	Current name	New name
27MU	Name of the investment choice	BGF Sustainable World Bond Fund - USD (A2)	BGF World Bond Fund - USD (A2)
	Name of the underlying fund	BlackRock Global Funds - Sustainable World Bond Fund	BlackRock Global Funds - World Bond Fund

For the avoidance of doubt, all occurrences to the previous Underlying Funds' names will be amended throughout the Hong Kong offering documents of BlackRock in order to reflect the new Underlying Funds' names, where relevant.

1.4 Fee Impact of the ESG Changes

There will be no change to the fees and expenses borne by the Underlying Funds and/or their respective shareholders as a result of the proposed changes.

2. Other Changes to the Prospectus

In addition to the ESG Prospectus Changes described above, there are additional changes to the Underlying Funds that are not related to ESG or the ESMA Guidelines as addressed in this second section.

2.1 Changes to the French SRI Label section of the underlying fund corresponding to investment choices listed in the table below

Reference code	Name of investment choice
D35M	BGF Future Of Transport Fund - USD (A10)
64MU	BGF Future Of Transport Fund - USD (A2)
44ME	BGF Sustainable Energy Fund - EUR (A2)
14MU	BGF Sustainable Energy Fund - USD (A2)
33MU	BGF ESG Multi-Asset Fund - USD Hedged (A2)

The section "French SRI Label" will be amended to remove references to the BlackRock Global Funds - Future Of Transport Fund and BlackRock Global Funds - Sustainable Energy Fund, as these Underlying Funds will no longer have a SRI label anymore.

The section "French SRI Label" has been further amended and clarified, in particular considering the entry into force of the new French SRI Label framework (V3) on 1 March 2024, with a transition period ending on 1st January 2025. This framework sets new targets for Underlying Funds that include companies involved in high-impact climate sectors based on a selection of environmental and social key issues. Each corporate issuer will be evaluated based on the exclusions of corporate and sovereign issuers as per the list of exclusions set out in the Appendix 7 of the SRI label standard.

The SRI label will maintain its generalist nature, with enhanced selectivity on other environmental, social and governance criteria.

As a result of the entry into force of the new French SRI Label framework (V3) in stages and to ensure that the new requirements applicable from 1st January 2025 are complied with, the ESG commitments of the BlackRock Global Funds - ESG Multi-Asset Fund will be modified to provide that the Underlying Fund will commit to have a superior ESG outcome than its Index, after eliminating at least 25% of the least well-rated securities from it.

3. Impact of the changes

Save as otherwise mentioned above, there will be no material change to the risk and return profile and the features of the Underlying Funds and no change to the operation and/or manner in which the Underlying Funds are being managed. The changes will not materially prejudice the rights or interests of the shareholders of the Underlying Funds and there will be no impacts on the existing shareholders of the Underlying Funds.

4. Costs

The amendments described in this letter will not result in any change to the fees and expenses borne by the Underlying Funds and/or their respective shareholders. Except for the costs incurred in trading of securities as part of the repositioning and realignment of the portfolios of the Underlying Funds (where applicable) the associated fees and expenses (e.g., mailing costs) will be paid by the Management Company of the Underlying Funds out of the Annual Service Charge charged to the Underlying Funds.

General Information

Updated versions of the Prospectus, Information for Residents of Hong Kong and Product Key Facts Statements ("KFS") of the Underlying Funds will be available to download from BlackRock's website (www.blackrock.com/hk¹).

Actions to take

You do not have to take any action if you wish to remain invested in Investment Choices regardless of the above change. Otherwise you may wish to consider switching the units of Investment Choices 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

As from the Effective Date, the investment objective and policy in the KFS of the following Underlying Funds will be revised as follows:

Name of underlying fund	Changes to the investment objective and policy in the KFS
<p>BlackRock Global Funds - Systematic Sustainable Global SmallCap Fund (to be renamed as "BlackRock Global Funds - Systematic Global SmallCap Fund")</p>	<p>"The Fund seeks to maximise total return in a manner consistent with the principles of sustainable investing. The Fund invests at least 70% of its total assets in equity securities of smaller capitalisation companies. Smaller capitalisation companies are considered companies which, at the time of purchase, form the bottom 20% by market capitalisation of global stock markets. It is expected that most of the Fund's investment will be in companies located in developed markets globally.</p> <p>The Fund will seek to deliver a weighted average ESG rating higher than the ESG rating of the MSCI ACWI Small Cap Index (the "Index", as a fair representation of the Fund's investment universe) after eliminating at least 20% of the least well-rated securities from the Index, and a lower carbon emissions intensity score than its Index. Such ESG rating will be calculated as the total of each issuer's ESG rating (where applicable), weighted by its market value. The calculation with respect to both the Fund and the Index will exclude any issuer without ESG rating and be rebased accordingly.</p> <p>In order to achieve its investment objective and policy, the Fund will invest in a variety of investment strategies and instruments. In particular, the Fund will use quantitative (i.e. mathematical or statistical) models designed and built by the Investment Adviser in order to achieve a systematic (i.e. rule based) approach to stock selection subject to the ESG policy described below. This means that stocks will be selected based on their expected contribution to portfolio returns when risk and transaction cost forecasts are taken into account.</p> <p>The Fund's total asset will be invested in accordance with the ESG policy described below.</p> <p>The Fund will apply the BlackRock EMEA Baseline Screens which means that the Investment Adviser will seek to limit and/or exclude direct investment (as applicable) in issuers which, in the opinion of the Investment Adviser, have exposure to, or ties with, certain sectors (in some cases subject to specific revenue thresholds) including but not limited to:</p> <ul style="list-style-type: none"> (i) the production of controversial weapons; (ii) the distribution or production of firearms or small arms ammunition intended for retail civilians; (iii) the extraction of certain types of fossil fuel (such as thermal coal and oil sands) and/or the generation of power from them; (iv) the production of tobacco products or certain activities in relation to tobacco-related products; and (v) issuers involved in severe controversies or who are deemed to have breached accepted global norms relating to their business practices and conduct, such as the United Nations Global Compact Principles which cover human rights, labour standards, the environment and anti-corruption. <p>The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.</p> <p>The quantitative models will then evaluate, select and allocate to equity securities of the remaining companies (i.e. those companies which have not yet been excluded from investment by the Fund) based on their ESG attributes and on forecasts of returns (including ESG return drivers), risk and transaction costs, subject to the investment constraints which optimize the Fund so that:</p> <ul style="list-style-type: none"> (a) the weighted average ESG rating and carbon emissions intensity score targets as described above are achieved; and (b) the Fund invests at least 20% of its net asset value in sustainable investments as defined by the Investment Adviser having regard to applicable law and regulation and which are assessed as doing no significant harm. <p>To undertake this evaluation, the Investment Adviser may use data provided by external ESG Providers, proprietary models and local intelligence and may undertake site visits. The Investment Adviser may also consider additional factors relating to good governance in its evaluation of the sustainability related characteristics of underlying issuers depending on the particular ESG strategy applicable to the Fund.</p> <p>The Fund may gain limited exposure to securities for which the exclusionary screens described above may not be applicable, or to issuers with exposures that do not meet the criteria of the exclusionary screens through, including but not limited to, derivatives, cash and near cash instruments and shares or units of collective investment schemes and debt securities issued by governments and agencies worldwide. Where applicable, these investments would be subject to assessment on the associated ESG risks and opportunities.</p>

The Fund may also invest in emerging markets (such as Brazil, South Africa and South Korea).

Subject to applicable regulatory restrictions and internal guidelines (~~including the ESG policy above~~), the remaining 30% of the Fund's total net asset value may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the Fund's objective and cash.

The Fund will invest in a manner consistent with the principles of sustainable investing. The Fund will apply the BlackRock EMEA Baseline Screens and seeks to invest in Sustainable Investments (as described in the Prospectus). The Investment Adviser intends the Fund to have a lower carbon emissions intensity score than MSCI ACWI Small Cap Index.

The Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The Fund may employ currency management and hedging techniques which may include hedging the currency exposure on the Fund's portfolio and/or using more active currency management techniques such as currency overlays. Any active management techniques implemented by the Fund through the currency derivatives such as forward exchange contracts, currency futures and options may not be correlated with the primary underlying securities held by the Fund.”

私人及機密資料

保單計劃：[保單計劃名稱]（「計劃」）

保單號碼：[保單持有人的保單號碼]

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。

有關連繫至以下貝萊德全球基金投資選擇的相連基金之變更

參考編號	投資選擇名稱
40ME	貝萊德系統分析可持續環球小型企業基金 - 歐元 (A2 股)
09MU	貝萊德系統分析可持續環球小型企業基金 - 美元 (A2 股)
38ME	貝萊德全球基金 - 可持續環球動力股票基金 - 歐元 (A2 股)
06MU	貝萊德全球基金 - 可持續環球動力股票基金 - 美元 (A2 股)
D35M	貝萊德新世代交通基金 - 美元 (A10 股)
64MU	貝萊德新世代交通基金 - 美元 (A2 股)
44ME	貝萊德可持續能源基金 - 歐元 (A2 股)
14MU	貝萊德可持續能源基金 - 美元 (A2 股)
52MU	貝萊德美國政府房貸債券影響力基金 - 美元 (A2 股)
33MU	貝萊德 ESG 多元資產基金 - 美元對沖 (A2 股)
27MU	貝萊德可持續世界債券基金 - 美元 (A2 股)

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

我們接獲貝萊德全球基金（「貝萊德」）的香港代表 - 貝萊德資產管理北亞有限公司 - 通知，有關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」)作出的下列變更，以遵守歐洲證券及市場管理局 (ESMA) 有關在基金名稱中使用 ESG 或可持續性相關詞彙的新指引（「新指引」），從 2025 年 5 月 6 日（「生效日期」）起生效。作為該等投資選擇的單位持有人，以下有關該等相連基金的更新對您的投資或會有所影響。

除了本信件第一節將涵蓋的有關執行 ESMA 指引的變更外，第二節將載述將執行的與 ESMA 指引無關的其他變更。

如需更全面了解對各該等相連基金的具體投資目標和政策的修訂範圍，請參閱概述有關變更的載有修訂標記的文件（將可於 www.blackrock.com.hk¹ 內該等相連基金各自專頁內的「文件」分頁查閱）。

本信件並未界定的詞彙具有與該等相連基金現行有效的章程（可於 www.blackrock.com/hk¹ 查閱）（「章程」）所載的相同涵義。

1. ESG 章程變更

1.1 對有關連繫至下列之投資選擇的相連基金投資政策的變更

參考編號	投資選擇名稱
40ME	貝萊德系統分析可持續環球小型企業基金 - 歐元 (A2 股)
09MU	貝萊德系統分析可持續環球小型企業基金 - 美元 (A2 股)

自生效日期起，為了確保該相連基金的投資特點和定位更能滿足投資者的期望和需求，該相連基金的投資政策將予以修訂，以：

- (i) 規定該相連基金的碳排放強度得分較其有關指數低至少 30%；及
- (ii) 移除從有關指數剔除至少 20% 最低評分的證券的承諾。該相連基金的 ESG 評分高於其有關指數的承諾維持不變。

由於該相連基金投資政策的變更，該相連基金的主要 ESG 投資主題將從「ESG / 可持續性」改為「氣候變化」。該相連基金將繼續被視作 SFDR 第 8 條涵義

有關該相連基金產品資料概要的投資目標及政策的變更，請參閱本信件附錄。

1.2 與 ESMA 指引有關的章程變更

參考編號	投資選擇名稱
38ME	貝萊德全球基金 - 可持續環球動力股票基金 - 歐元 (A2 股)

¹ 網站並未經證監會認可或審閱。

06MU	貝萊德全球基金 - 可持續環球動力股票基金 - 美元 (A2 股)
D35M	貝萊德新世代交通基金 - 美元 (A10 股)
64MU	貝萊德新世代交通基金 - 美元 (A2 股)
44ME	貝萊德可持續能源基金 - 歐元 (A2 股)
14MU	貝萊德可持續能源基金 - 美元 (A2 股)
52MU	貝萊德美國政府房貸債券影響力基金 - 美元 (A2 股)
33MU	貝萊德 ESG 多元資產基金 - 美元對沖 (A2 股)

本分節僅涉及因執行ESMA指引而引發的章程變更。

自生效日期起，以上所列該等相連基金的投資策略將引進或修改其若干特點，力求確保該等相連基金在應用ESMA指引生效後遵守適用的監管架構。

除本節所述與ESMA指引有關的變更及本信件所述的任何其他變更外，以下所列該等相連基金的ESG 特點和承諾維持不變。

下表載列為執行ESMA指引對該等相連基金所作的變更，不論其投資策略如何。為方便閱讀，作出相同變更的該等相連基金已重新整合在同一行之下。

相連基金名稱	自生效日期起的承諾
貝萊德全球基金 - 可持續環球動力股票基金	該相連基金的投資目標及政策將予以修訂，以： (i) 規定該相連基金將根據執行ESMA指引的建議應用PAB排除； (ii) 將對可持續投資的最低投資承諾從20%增至50%。 該相連基金將繼續被視作SFDR第8條涵義所指的促進環境及 / 或社會特點，並根據證監會通函在香港被歸類為ESG基金。已更新的適用PCD將遵照適用的監管規定在適當時候於章程附錄辛提供。
貝萊德全球基金 - 新世代交通基金	該等相連基金的投資目標及政策將予以修訂，以規定該等相連基金將根據執行ESMA指引的建議應用PAB排除。 該等相連基金將繼續具有SFDR第9條涵義所指的可持續目標，並根據證監會通函在香港被歸類為ESG基金。已更新的適用PCD將遵照適用的監管規定在適當時候於章程附錄辛提供。
貝萊德全球基金 - 可持續能源基金	
貝萊德全球基金 - 美國政府房貸債券影響力基金	
貝萊德全球基金 - ESG多元資產基金	該相連基金的投資目標及政策將予以修訂，以： (i) 規定該相連基金將根據執行ESMA指引的建議應用PAB排除； (ii) 將用以達到環境/社會特點或可持續投資目標的最低投資比例從70%增至80%。 該相連基金將繼續被視作SFDR第8條涵義所指的促進環境及 / 或社會特點，並根據證監會通函在香港被歸類為ESG基金。已更新的適用PCD將遵照適用的監管規定在適當時候於章程附錄辛提供。

1.3 下列投資選擇及其相應的相連基金名稱變更

隨著ESMA指引的發佈，為了反映上文所列該相連基金的投資目標及/或政策的更新，下列該相連基金的名稱將更新。因此，該等投資選擇的名稱亦將由生效日期起更改，如下表所示。

參考編號	類型	現有名稱	新名稱
40ME	投資選擇名稱	貝萊德系統分析可持續環球小型企業基金 - 歐元 (A2股)	貝萊德系統分析環球小型企業基金 - 歐元 (A2 股)
	相連基金名稱	貝萊德全球基金 - 系統分析可持續環球小型企業基金	貝萊德全球基金 - 系統分析環球小型企業基金
09MU	投資選擇名稱	貝萊德系統分析可持續環球小型企業基金 - 美元 (A2股)	貝萊德系統分析環球小型企業基金 - 美元 (A2 股)
	相連基金名稱	貝萊德全球基金 - 系統分析可持續環球小型企業基金	貝萊德全球基金 - 系統分析環球小型企業基金

在ESMA指引發佈後，以下該相連基金的投資政策及目標將維持不變，但其名稱將更新。因此，該投資選擇的名稱亦將由生效日期起更改，如下表所示。

參考編號	類型	現有名稱	新名稱
27MU	投資選擇名稱	貝萊德可持續世界債券基金 - 美元 (A2股)	貝萊德世界債券基金 - 美元 (A2股)
	相連基金名稱	貝萊德全球基金 - 可持續世界債券基金	貝萊德全球基金 - 世界債券基金

為免引起疑問，香港發售文件全文內凡提述該等相連基金以前的名稱將予以修訂，以反映該等相連基金的新名稱（如相關）。

1.4 ESG變更對費用的影響

該等相連基金及/或其各自的股東承擔的費用及開支，不會因建議的變更有任何改變。

2. 其他章程變更

除上文所述的ESG章程變更外，有關該等相連基金作出與ESG或ESMA指引無關的其他變更，如本第二節所述。

2.1 連繫至下列之投資選擇的相連基金對法國SRI標籤一節的變更

參考編號	投資選擇名稱
D35M	貝萊德新世代交通基金 - 美元 (A10 股)
64MU	貝萊德新世代交通基金 - 美元 (A2 股)
44ME	貝萊德可持續能源基金 - 歐元 (A2 股)
14MU	貝萊德可持續能源基金 - 美元 (A2 股)
33MU	貝萊德 ESG 多元資產基金 - 美元對沖 (A2 股)

「法國SRI標籤」一節將予以修訂，以移除對貝萊德全球基金 - 新世代交通基金及貝萊德全球基金 - 可持續能源基金的提述，因為這些該等相連基金將不再具有SRI標籤。

「法國SRI標籤」一節已進一步予以修訂和澄清，特別是考慮到新的法國SRI標籤框架(V3)於2024年3月1日生效，過渡期於2025年1月1日結束。此框架為該等相連基金設定新的目標，包括根據一系列經挑選的環境和社會關鍵問題而涉及高度影響氣候行業的公司。根據SRI標籤標準附錄7載列的排除清單，依照對企業及主權發行人的排除情況，對每名企業發行人進行評估。

SRI標籤將維持其通用性，並增強對其他環境、社會及管治準則的選擇性。

隨著新的法國SRI標籤框架(V3)分階段生效，並為確保符合自2025年1月1日起適用的新規定，貝萊德全球基金 - ESG多元資產基金的ESG承諾將予以修訂，以規定該相連基金將承諾在從其有關指數摒除至少25%最低評分的證券後，其ESG概況將優於其有關指數。

3. 變更的影響

除上文所述外，該等相連基金的風險和回報狀況及特點不會發生重大改變，且該等相連基金的運作及/或現行管理方式將維持不變。變更不會重大損害該等相連基金股東的權利或權益，也不會對該等相連基金的現有股東造成影響。

4. 費用

本函所述的修訂將不會導致該等基金及/或其各自的股東所承擔的費用及開支有任何改變。除了作為該等基金（在適用的情況下）的投資組合重新定位和調整的一部分而產生的證券交易費用外，相關費用及開支（例如郵費）將由管理公司從向該等基金收取的服務年費中撥付。

一般資料

章程、致香港居民的資料及該等相連基金的產品資料概要的更新版本，將可從貝萊德的網址（www.blackrock.com/hk¹）下載。

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: 2025年4月14日

自生效日期起，下列該相連基金在產品資料概要的投資目標及政策將修訂如下：

相連基金名稱	產品資料概要內投資目標及政策的變更
<p>貝萊德全球基金 - 系統分析可持續環球小型企業基金 (將更名為「貝萊德全球基金 - 系統分析環球小型企業基金」)</p>	<p>「本基金以貫徹可持續投資原則的方式盡量提高總回報為目標。本基金將其至少70%的總資產投資於較小市值公司的股本證券。較小市值公司指於購入時在全球股票市場按市值排名位於最低的20%的公司。預期本基金的大部分投資將集中於位於全球已發展市場的公司。</p> <p>本基金將力求在從摩根士丹利ACWI小型企業指數 (MSCI ACWI Small Cap Index) (「有關指數」，作為本基金投資範圍的合理代表) 剔除至少 20% 最低評分的證券後，提供高於有關指數ESG評分的加權平均ESG評分，且碳排放強度得分低於其有關指數。上述ESG評分將按每名發行人的ESG評分 (以適用者為準) 的總和，按其市值加權計算。就本基金及有關指數進行的計算將排除任何沒有 ESG 評分的發行人，並將相應地重新調整。</p> <p>為了達到其投資目標及政策，本基金將投資於各種投資策略和工具。特別是，本基金將採用由投資顧問設計及建立的定量 (即數學或統計) 模型以達到受下文所述ESG政策規限的系統化 (即以規則為主) 的選股取向。意思是在考慮到預期風險及交易費用後，依據預期股票對投資組合回報的貢獻而進行選股。</p> <p>本基金的總資產將按照下文所述的ESG政策進行投資。</p> <p>本基金將採用貝萊德 EMEA 基線篩選政策，意思是投資顧問將力求限制及 / 或排除直接投資於 (以適用者為準) 投資顧問認為有投資於或牽涉若干行業的發行人 (在某些情況下須遵守特定的收益限額)，包括但不限於：</p> <ul style="list-style-type: none"> (i) 生產具爭議性的武器； (ii) 經銷或生產零售用途的民用槍械或小型武器彈藥； (iii) 開採若干種類的石化燃料 (例如動力煤及焦油砂) 及 / 或利用石化燃料發電； (iv) 生產煙草產品或從事若干與煙草有關產品相關的活動；及 (v) 在其業務慣例及行為方面涉及嚴重爭議或被視為已違反全球公認的規範的發行人，例如涵蓋人權、勞工標準、環境及反腐敗的《聯合國全球契約原則》。 <p>評定每項活動的參與程度，可依據收益百分率、經界定的總收益水平，或與受限制活動的任何聯繫 (不論所收取的收益額多少)。</p> <p>然後，定量模型將對餘下公司 (即尚未被本基金排除為不予投資的該等公司) 的股本證券進行評估、挑選和分配，所依據是其ESG屬性和回報預測 (包括ESG回報推動因素)、風險和交易成本，惟須受限於可優化基金的投資限制，致使：</p> <ul style="list-style-type: none"> (a) 達到上述加權平均 ESG 評分及碳排放強度得分目標；及 (b) 本基金以其資產淨值的至少 20% 投資於投資顧問在考慮適用法律和規定下所界定的且被評定為不會造成嚴重損害的可持續投資。 <p>進行此項評估時，投資顧問可使用外聘ESG提供商提供的數據、專有模型和本地情報，並可進行實地考察。投資顧問在評估相關發行人的可持續性相關特點時，也可能會考慮與良好管治有關的其他因素，視乎適用於本基金的特定 ESG 策略而定。</p> <p>本基金可 (透過包括但不限於衍生工具、現金和近似現金的工具及集體投資計劃的股份或單位及由全球政府及機構發行的債務證券) 有限度地投資於上文所述排他性篩選並不對其適用的證券，或其投資並不符合排他性篩選準則的發行人。在適用的情況下，這些投資將須接受有關 ESG 風險和機會方面的評估。</p> <p>本基金亦可投資於新興市場 (例如巴西、南非及南韓)。</p> <p>在遵守適用的監管限制及內部指引 (包括上文的ESG政策) 下，本基金總資產淨值餘下的30% 資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合本基金目標的股本證券及現金。</p> <p>本基金以貫徹可持續投資原則的方式進行投資。本基金將採用貝萊德 EMEA 基線篩選政策，並力求投資於可持續投資 (如章程所述)。投資顧問有意本基金的碳排放強度得分低於摩根士丹利 ACWI 小型企業指數 (MSCI ACWI Small Cap Index)。</p> <p>預期本基金在具吸收虧損特點的債務工具 (包括但不限於或然可換股債券) 的最大總投資為少於其資產淨值的30%。此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。</p> <p>本基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。本基金可運用貨幣管理和對沖技巧，可能包括就本基金的投資組合對沖貨幣風險及 / 或運用更積極的貨幣管理技巧，例如多重貨幣管理。本基金透過貨幣衍生工具 (例如遠期外匯合約、貨幣期貨和期權) 採用的積極管理技巧，未必與本基金持有的主要相關證券有關。」</p>