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cs@hengansl.com.hk

Date: 2 June 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.***

**Changes of the underlying funds corresponding the following investment choices of JPMorgan Funds**

Capitalised terms in this letter have the same meaning as in the Prospectus and the Additional Information for Hong Kong Investors (together, the “Hong Kong Offering Documents”) of JPMorgan Funds unless otherwise specified.

Reference Code	Name of investment choice
16JU	JPMorgan Funds - Russia A (dist) - USD #
18JU	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund A (dist) - USD
13JU	JPMorgan Funds - Income Fund - A (acc) - USD
D53J	JPMorgan Funds - Income Fund - A (mth) - USD

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

# Temporary suspended, until further notice.

We have been informed by JPMorgan Funds (Asia) Limited, the Hong Kong representative of JPMorgan Funds (“JPMorgan”) of certain changes to the underlying funds corresponding to the Investment Choices (the “Underlying Fund”). As the unitholders of the Investment Choices, the following changes applicable to the Underlying Funds may have implications for your investment.

**1. Updates to the calculation methodologies of committed minimum to Investments with Positive E/S Characteristics and to Sustainable Investments for the underlying funds corresponding to the following investment choices**

Reference Code	Name of investment choice
18JU	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund A (dist) - USD
13JU	JPMorgan Funds - Income Fund - A (acc) - USD
D53J	JPMorgan Funds - Income Fund - A (mth) - USD

Previously, for the Underlying Funds with committed minimum to investments in companies / issuers with positive environmental and/or social characteristics (“Investments with Positive E/S Characteristics”) and to Sustainable Investments in their investment policies, such minimum was expressed as a percentage of assets of the relevant Underlying Funds. Ancillary cash, cash equivalents, money market funds and derivatives used for efficient portfolio

management (“**EPM**”) and hedging were excluded from “assets” (i.e. the denominator) in the calculation of such minimum investment percentage.

With effect from 17 April 2025, the calculation of minimum Investments with Positive E/S Characteristics and of Sustainable Investments have been updated to be expressed as a percentage of the full holdings for the Underlying Funds. Accordingly, the calculation of the percentage of Investments with Positive E/S Characteristics and of Sustainable Investments have been updated to include ancillary cash, cash equivalents, money market funds and derivatives used for EPM and hedging in the denominator.

“Other” investments referred to in the EU SFDR Pre-Contractual Annexes of these Underlying Funds have also been updated to include ancillary cash, cash equivalents, money market funds and derivatives used for EPM and hedging (in addition to investments which do not qualify as exhibiting positive E/S characteristics). Such Pre-Contractual Annexes of the Underlying Funds are available upon request and are published in English only.

This above amendment is to align with the industry development on calculation of Investments with Positive E/S Characteristics and of Sustainable Investments and evolving regulatory expectations.

## **2. Updates to the Environmental, Social and Governance (“ESG”) exclusion policies of the underlying funds corresponding to the following investment choices**

<b>Reference Code</b>	<b>Name of investment choice</b>
18JU	JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund A (dist) - USD
13JU	JPMorgan Funds - Income Fund - A (acc) - USD
D53J	JPMorgan Funds - Income Fund - A (mth) - USD

For Underlying Funds under the category of “ESG Promote” and “Best-in-Class”, the relevant Investment Managers apply values and norms-based exclusions policies. These policies set revenue threshold limits or apply full exclusions on certain industries and/or issuers based on specific ESG criteria and/or minimum standards of business practice based on international norms.

The exclusions policies are based on a minimum over-arching set of exclusions based on underlying frameworks which are reviewed periodically. The frameworks underlying these exclusions have been updated to consider evolving regulatory requirements, data availability and unitholder expectations.

The updated exclusions policies of the Underlying Funds are available upon request.

## **3. Updates to baseline controversial weapons screen applied by the Management Company of the Underlying Funds**

The Management Company applies a baseline controversial weapons screen to the Underlying Funds under the remit of the Management Company to comply with the United Nations Convention on Cluster Munitions of May 2008, as adopted by relevant local regulators.

The screen has been updated to more broadly capture companies “being involved” with controversial weapons.

“Being involved” includes companies verifiably involved through their operations, subsidiaries (majority ownership/controlling shareholder), joint ventures (regardless of ownership stake), or as bond issuers for companies involved in controversial weapons. The screen covers both the controversial weapons and their key components. For details, please refer to the updated Hong Kong Offering Documents.

## **4. Removal of investment limit in Cash Equivalents for the Underlying Funds**

For Underlying Funds which may invest in Deposits with Credit Institutions, money market instruments and money market funds (“**Cash Equivalents**”) temporarily for managing cash subscriptions and redemptions as well as current and exceptional payments, the investment limit for such purpose as previously stated in the Hong Kong Offering Documents has been removed in order to provide such Underlying Funds the flexibility to deal with temporarily increased Cash Equivalents levels due to subscription and redemption activity. Such Underlying Funds typically hold minimal Cash Equivalents, significantly below the removed limit, and will continue to be managed in line with their current objectives and main investment exposures.

## **5. Other general updates**

The Hong Kong Offering Documents has been amended to reflect other general and miscellaneous updates.

The above updates are not material changes to how the Underlying Funds are managed or their respective risk profiles.

The Hong Kong Offering Documents of JPMorgan reflecting the above updates are available on JPMorgan's website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>.

### **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 changes. 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](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

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<sup>1</sup> The website has not been reviewed by the Securities and Futures Commission.

## 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。**

### 有關連繫至下列投資選擇的摩根基金相連基金之若干變更

參考編號	投資選擇的名稱
16JU	摩根基金 - 俄羅斯 (美元) - A 股 (分派) #
18JU	摩根基金 - 中東、非洲及新興歐洲基金 (美元) - A 股 (分派)
13JU	摩根基金 - 環球債券收益基金 - A (累計) - 美元
D53J	摩根基金 - 環球債券收益基金 - A (每月派息) - 美元

(名稱為「該投資選擇」，統稱為「該等投資選擇」)

#暫停交易，直至另行通知。

我們接獲摩根基金(「**摩根**」)之香港代表 - 摩根基金 (亞洲) 有限公司的通知，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**」)的若干變更。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。

1. 更新連繫至下列投資選擇的相連基金對具有正面的環境 / 社會特徵的投資及可持續投資的承諾最低投資比例的計算方法

參考編號	投資選擇的名稱
18JU	摩根基金 - 中東、非洲及新興歐洲基金 (美元) - A 股 (分派)
13JU	摩根基金 - 環球債券收益基金 - A (累計) - 美元
D53J	摩根基金 - 環球債券收益基金 - A (每月派息) - 美元

以往，就其投資政策內訂明對具有正面的環境及 / 或社會特徵的公司 / 發行人的投資 (「**具有正面的環境 / 社會特徵的投資**」) 及可持續投資的承諾最低投資比例的該等相連基金而言，該最低比例乃以佔有關該等相連基金資產的百分比表示。在計算該最低投資百分比時，輔助現金、現金等價物、貨幣市場基金及為有效組合管理 (「**有效組合管理**」) 及對沖而使用的衍生工具被排除在「**資產**」(即分母) 之外。

由2025年4月17日起，對具有正面的環境 / 社會特徵的投資及可持續投資的最低投資比例的計算已作出更新，令其以佔該等相連基金全部持倉的百分比表示。因此，具有正面的環境 / 社會特徵的投資及可持續投資的百分比的計算已作出更新，以在分母中將輔助現金、現金等價物、貨幣市場基金及為有效組合管理及對沖而使用的衍生工具包括在內。

該等相連基金的歐盟可持續金融披露規例訂約前附件內所指「其他」投資項目亦已作出更新，以將輔助現金、現金等價物、貨幣市場基金及為有效組合管理及對沖而使用的衍生工具包括在內 (除此之外亦包括不符合呈現正面的環境 / 社會特徵資格的投資項目)。該等相連基金的該等訂約前附件可供索取及僅以英文刊發。

上述修訂旨在配合業界在計算具有正面的環境 / 社會特徵的投資及可持續投資的發展，以及與持續演變的監管預期保持一致。

2. 連繫至下列投資選擇的相連基金的環境、社會及管治 (「**ESG**」) 排除政策更新

參考編號	投資選擇的名稱
18JU	摩根基金 - 中東、非洲及新興歐洲基金 (美元) - A 股 (分派)
13JU	摩根基金 - 環球債券收益基金 - A (累計) - 美元
D53J	摩根基金 - 環球債券收益基金 - A (每月派息) - 美元

就屬於「推動ESG」及「同業最佳」類型內的該等相連基金而言，有關投資經理人採用以價值及規範為基礎的排除政策。該等政策根據特定ESG準則及／或按照國際規範制訂的業務實踐的最低標準就若干行業及／或發行人設定收入限額或將其完全排除。

排除政策乃基於一套最低限度的總體排除準則，而該等排除準則是根據定期檢討的相關框架制定。該等排除準則的相關框架已作出更新，以反映持續演變的監管規定、數據可用性及股東預期。

經更新的該等相連基金排除政策可向香港代表人索取。

我們接獲摩根基金(「**摩根**」)的通知，暫停買賣將繼續執行，直至另行通知。

### 3. 更新管理公司採用的基線具爭議武器篩選條件

為遵守有關地方監管機構採納的2008年5月聯合國集束彈藥公約，管理公司對所有該等相連基金採用基線具爭議武器篩選條件。

篩選條件已作出更新，以更廣泛地涵蓋「涉及」具爭議武器之公司。

「涉及」包括透過其營運、附屬公司（多數擁有權／控股股東）、合資企業（不論擁有權份額）或作為涉及具爭議武器的公司的債券發行人而可被證實涉及具爭議武器的公司。篩選條件涵蓋具爭議武器及其關鍵部件。有關詳情，請參閱經更新香港銷售文件。

### 4. 移除該等相連基金對現金等價物的投資限額

就可暫時投資於信貸機構存款、金融市場票據及貨幣市場基金（「**現金等價物**」）以管理現金認購及贖回以及經常性及特殊付款的該等相連基金而言，以往在香港銷售文件中所載明的有關此目的之投資限額已被移除，以便為該等相連基金提供靈活性，以處理因認購及贖回活動而暫時增加的現金等價物水平。該等相連基金通常持有最低限度的現金等價物（大幅低於被移除的限額）並將繼續按照其現行目標及主要投資範圍進行管理。

### 5. 其他一般更新

香港銷售文件已作出修訂，以反映其他一般及雜項更新。

上述更新就該等相連基金的管理方式或其各自的風險取向而言並非重大變更。

反映上述更新的摩根香港銷售文件可瀏覽摩根的網站[am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>。

### 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基制，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，或致電+852 2169 0300或電郵至 [cs@hengansl.com.hk](mailto:cs@hengansl.com.hk) 與客戶服務部聯絡。

恒安標準人壽（亞洲）有限公司  
客戶服務部  
謹啟

日期: 2025年6月2日

<sup>1</sup> 此網頁並未經證券及期貨事務監察委員會審閱。