



Heng An  
Standard Life  
恒安標準人壽

+852 2169 0300

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cs@hengansl.com.hk

Date: 5 December 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.*

**Merger of Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund - A acc - EUR (Reference Code: 31TE) (the “Merging Investment Choice”) into Franklin Templeton Investment Funds - Templeton European Insights Fund - A acc - EUR (Reference Code: 13TE) (the “Receiving Investment Choice”) (the “Merger”)**

	Merging Investment Choice	Receiving Investment Choice
Name of investment choice	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund - A acc – EUR	Franklin Templeton Investment Funds - Templeton European Insights Fund - A acc - EUR
Reference code of investment choice	31TE	13TE
Name of underlying fund	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund (the “ <b>Merging Underlying Fund</b> ”)	Franklin Templeton Investment Funds - Templeton European Insights Fund (the “ <b>Receiving Underlying Fund</b> ”)

We have been informed by Franklin Templeton Investments (Asia) Limited, the Hong Kong representative of Franklin Templeton Investment Funds (“**Franklin Templeton**”), that the board of directors of Franklin Templeton (the “**Board of Directors**”) has decided to merge the Merging Underlying Fund into the Receiving Underlying Fund (the “**Underlying Fund Merger**”) on 16 January 2026 (the “**Effective Date**”).

In alignment with the Underlying Fund Merger, and based on the right of merger of investment choices granted to us under the relevant provisions in the section “FUND PROVISIONS” of the policy provisions of your Plan, we will merge the Merging Investment Choice into the Receiving Investment Choice on the Effective Date.

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

## Background and rationale for the Underlying Fund Merger

The Merging Underlying Fund was launched in December 2001 and on 29 September 2025, it was valued at USD 97,319,250. The relatively small size and reduced future demand makes it economically unattractive to run as an independent entity. The Receiving Underlying Fund was launched in January 1999 and on 29 September 2025, it was valued at USD 235,940,905.

Based on the above and below mentioned information, the Board of Directors has decided, in accordance with Article 66(4) of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended from time to time and Article 28 of the articles of incorporation of Franklin Templeton, as amended from time to time (the “**Articles**”), to merge the Merging Underlying Fund into the Receiving Underlying Fund.

However, please note that the Board of Directors did not examine the suitability of the Underlying Fund Merger in respect of investors’ individual needs or risk tolerance.

## Comparison of principal features of the Merging Underlying Fund and the Receiving Underlying Fund

Since both the Merging Underlying Fund and the Receiving Underlying Fund share similar investment objectives, the fundamental analysis approach to investing, management company, risk management process, comparable risk profiles, fees and expenses and target investor profiles, the Board of Directors believes that it is in the best interests of investors to merge the Merging Underlying Fund and the Receiving Underlying Fund and focus on a single portfolio. It is anticipated that merging the Merging Underlying Fund and the Receiving Underlying Fund and focusing on a single portfolio shall bring additional savings to investors. As of 29 September 2025, 46% of the Merging Underlying Fund’s portfolio is invested in securities already held in common with the Receiving Underlying Fund. However, there are differences between the features of the Merging Underlying Fund and the Receiving Underlying Fund (for example, their target investments and investment management teams). Please refer to the Appendix for the comparison of the principal features of the Merging Underlying Fund and the Receiving Underlying Fund including the investment objectives and policies, key risks and fees.

For details of the Merging Underlying Fund and the Receiving Underlying Fund, please refer to their offering documents which are available on Franklin Templeton’s website at [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk)<sup>1</sup>.

## Underlying Fund Merger Procedure

On the Effective Date, the Merging Underlying Fund will transfer all its assets and liabilities (“**Net Assets**”) to the Receiving Underlying Fund. The Net Assets of the Merging Underlying Fund will be valued as of the Effective Date in accordance with the valuation principles contained in the Explanatory Memorandum and the Articles. The outstanding liabilities generally comprise fees and expenses due but not paid, as reflected in the Net Assets of the Merging Underlying Fund and the Receiving Underlying Fund. There are no outstanding unamortized preliminary expenses in relation to the Merging Underlying Fund and the Receiving Underlying Fund.

Any accrued income in the Merging Underlying Fund on the Effective Date will be included in the calculation of its final net asset value per share and such accrued income will be accounted for on an ongoing basis after the Underlying Fund Merger in the net asset value per share of the relevant share class of the Receiving Underlying Fund.

Approximately four (4) Business Days prior to the Effective Date, the portfolio team will rebalance the Merging Underlying Fund to mirror the holdings of the Receiving Underlying Fund. The portfolio of the Merging Underlying Fund may not remain in compliance with its original investment policy during the rebalancing exercise. In the best interests of investors, it is expected that a substantial portion of the Merging Underlying Fund’s portfolio will be transferred in kind to the Receiving Underlying Fund’s portfolio on the Effective Date. The actual portion of assets transferred in kind and sold for cash, if applicable, may be different depending on the market conditions on or around the Effective Date. Any derivative positions that cannot be transferred over will be closed out in advance of the Effective Date. The Investment Managers of the Receiving Underlying Fund will review any new holdings received and may decide to reposition these within the Receiving Underlying Fund’s portfolio. As stated above, the Underlying Fund Merger is not expected to have any material adverse impact on the investors of the Receiving Underlying Fund.

Following the Effective Date, the Merging Underlying Fund shall be dissolved without going into liquidation and its assets and liabilities will be merged into the Receiving Underlying Fund.

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<sup>1</sup> Please note that the website has not been reviewed by the SFC.

## Costs of the Underlying Fund Merger

The expenses incurred in connection with the Underlying Fund Merger (including legal, accounting, custody and other administration costs) will be borne by the management company, except for the transaction costs described below, which will be borne by the Merging Underlying Fund.

Investors of the Merging Underlying Fund who elect to remain in the Merging Underlying Fund and participate in the Underlying Fund Merger should note that the Merging Underlying Fund will bear the transaction costs (which are anticipated to be approximately USD 97,134 or 0.10%<sup>2</sup> of the Merging Underlying Fund's net asset value as at 29 September 2025) associated with the disposal of any investments of the Merging Underlying Fund. Given the relatively small size of the Merging Underlying Fund, it is difficult for the Merging Underlying Fund to be managed economically and in the best interests of investors, which brings the continuing viability of the Merging Underlying Fund into question. A merger with the Receiving Underlying Fund is considered to be in the best interests of investors of the Merging Underlying Fund as it will result in substantial cost savings as compared with a termination of the Merging Underlying Fund, which will involve the liquidation of the entire portfolio of the Merging Underlying Fund. Furthermore, the legal, accounting, custody and other administrative costs incurred in the Underlying Fund Merger will be borne by the management company, whereas such costs will have to be borne by investors of the Merging Underlying Fund in the case of a termination.

## Impact of the Merger

As a result of the Merger, on the Effective Date, unitholders of the Merging Investment Choice who have not redeemed their notional units before the Switching Cut-off Time as defined in the "**Action to take**" section of this letter will become unitholders of the Receiving Investment Choice and will receive the corresponding new notional units in the Receiving Investment Choice ("**New Notional Units**") based on the "Exchange Ratio" paragraph mentioned below. Notional units in the Merging Investment Choice will be deemed to have been cancelled and will cease to be of any value.

## Exchange Ratio

The number of New Notional Units to be allocated to unitholders of the Merging Investment Choice will be based on the respective net asset value per unit of the Merging Underlying Fund and the Receiving Underlying Fund as at the Effective Date and will be determined by multiplying the number of notional units held in the Merging Investment Choice by the exchange ratio. The exchange ratio will be calculated by dividing the net asset value per unit of such class in the Merging Underlying Fund calculated on the Effective Date by the net asset value per unit in the corresponding share class in the Receiving Underlying Fund calculated at the same time on the Effective Date. For illustrative purposes, the number of New Notional Units to be allocated to unitholders of the Merging Investment Choice on the Effective Date shall be determined in accordance with the following formula:

$$NS = OS \times ER$$

Where:

**NS** is New Notional Units to be issued to an unitholder

**OS** is existing notional units held in the Merging Investment Choice by an unitholder

**ER** is exchange ratio, which is the result of the net asset value of the Merging Underlying Fund on the Effective Date *divided by* the net asset value of the Receiving Underlying Fund on the Effective Date

Since both the Merging Investment Choice and the Receiving Investment Choice are denominated in the same currency, there will be no foreign exchange impact on the calculation of the number of New Notional Units.

Unitholders of the Merging Investment Choice should note that the number of New Notional Units which they will receive as a result of the Merger may be different from the number of notional units that are held by them in the Merging Investment Choice as a result of differences in net asset value per unit between the Merging Investment Choice and the Receiving Investment Choice. While the number of notional units may differ from what an unitholder had in the Merging Investment Choice, the aggregate value of the New Notional Units of the Receiving Investment Choice to be issued to an unitholder of the Merging Investment Choice on the Effective Date will be equal to the aggregate value of

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<sup>2</sup> The figure is an estimate based on market circumstances and the size of the Merging Underlying Fund as at 29 September 2025. The actual costs may vary depending on market liquidity, fund size, and other factors at the time of merger.

the notional units of the Merging Investment Choice held by such unitholder on the Effective Date, subject to rounding adjustments.

### **Actions to take**

To facilitate the Merger on the Effective Date, we will no longer accept: (1) any new premiums/contributions (including premiums/contributions by way of additional contributions and switch-ins) towards the Merging Investment Choice, and (2) any new allocation instructions for investing regular premiums/contributions towards the Merging Investment Choice **with immediate effect.**

(i) **For policyholders with existing regular premiums/contributions allocation towards the Merging 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 29 December 2025 (the “Redirection Cut-off Time”)**. If we do not receive any instructions from you by the Redirection Cut-off Time, your existing regular premiums/contributions allocation towards the Merging Investment Choice will be automatically redirected to the Receiving Investment Choice, free of charge, on 30 December 2025, without further notice.

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

You may submit a request to us for switching-out your notional units from the Merging 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 5 January 2026 (the “Switching Cut-off Time”)**. If we do not receive any instructions from you by the Switching Cut-off Time, all your holdings of notional units of the Merging Investment Choice will be automatically converted into the notional units of the Receiving Investment Choice based on the Exchange Ratio paragraph mentioned above, free of charge, on the Effective Date, without further notice.

Redemption and switching from the Merging Investment Choice will cease after the Switching Cut-off Time. Unitholders of the Merging Investment Choice may deal in their newly issued notional units of the Receiving Investment Choice from **19 January 2026**.

**Please note that switching of investment choices and/or redirection of regular premiums/contributions allocation is free of charge. If there are any costs or expenses arising from the Merger, they will be borne by Heng An Standard Life (Asia) Limited.**

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.

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](mailto:cs@hengansl.com.hk).

Yours faithfully,  
Customer Service Department  
Heng An Standard Life (Asia) Limited

## Appendix

### Comparison of principal features of the Merging Underlying Fund and the Receiving Underlying Fund

	Merging Investment Choice	Receiving Investment Choice
Name of investment choice	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund - A acc – EUR	Franklin Templeton Investment Funds - Templeton European Insights Fund - A acc - EUR
Reference code of investment choice	31TE	13TE
Name of underlying fund	Franklin Templeton Investment Funds - Templeton European Small-Mid Cap Fund	Franklin Templeton Investment Funds - Templeton European Insights Fund
Management company of underlying fund	Franklin Templeton International Services S.à r.l.	
Investment manager of underlying fund	Franklin Templeton Investment Management Limited	Franklin Templeton Investment Management Limited  Franklin Templeton Investments Corp.
Share class of underlying fund	A Acc	A Acc
Currency of investment choice	EUR	EUR
Currency of underlying fund	EUR	EUR
<b><u>Investment objectives, policies and related risks of underlying fund</u></b>		
Investment objective and policy	<p><b><u>"Investment objective"</u></b> The underlying fund's investment objective is capital appreciation.</p> <p><b><u>Investment policy</u></b> The underlying fund seeks to achieve its investment objective by investing principally in equity and equity-related securities (including warrants and convertible securities) of small and mid-cap European companies. In selecting equity investments, the Investment Manager employs an active, bottom-up fundamental research process to search for individual securities believed to possess superior risk-return characteristics.</p> <p>The underlying fund principally invests its net assets in the securities of issuers incorporated or having their principal business activities in European countries and which have a market capitalisation at the time of initial purchase within the range of the market capitalisations of companies included in the MSCI Europe Small-Mid Cap Index. Once a security qualifies for initial purchase, it continues to qualify for additional purchases as long as it is held by the underlying fund.</p> <p>The Investment Manager also considers ESG factors as an integral component of its fundamental investment research and decision process. The Environmental and/or Social characteristics (within the</p>	<p><b><u>"Investment objective"</u></b> The underlying fund's investment objective is capital appreciation.</p> <p><b><u>Investment policy</u></b> The underlying fund seeks to achieve its objective primarily through a policy of investing in equity securities of companies of any market capitalization incorporated or having their principal business activities in European countries.</p> <p>The Investment Manager also considers ESG factors as an integral component of its fundamental investment research and decision process. The Environmental and/or Social characteristics (within the meaning of Article 8 of the SFDR) promoted by the underlying fund are detailed in the section "SFDR PRE-CONTRACTUAL DISCLOSURE ANNEXES". For the avoidance of doubt, the underlying fund is not classified as an ESG fund, pursuant to the "Circular to management companies of SFC authorized unit trusts and mutual funds - ESG funds" issued by the SFC on 29 June 2021.</p> <p>Since the investment objective is more likely to be achieved through an investment policy that is flexible and adaptable, the underlying fund may seek investment opportunities in other types of transferable securities, such as preferred stock and securities convertible into common stock of any such issuers as described above. The underlying fund may also invest to a lesser</p>

	Merging Investment Choice	Receiving Investment Choice
	<p>meaning of Article 8 of the SFDR) promoted by the underlying fund are detailed in the section “SFDR PRE-CONTRACTUAL DISCLOSURE ANNEXES”. For the avoidance of doubt, the underlying fund is not classified as an ESG fund, pursuant to the “Circular to management companies of SFC authorized unit trusts and mutual funds - ESG funds” issued by the SFC on 29 June 2021.</p> <p>Since the investment objective is more likely to be achieved through an investment policy that is flexible and adaptable, the underlying fund may also seek investment opportunities in other types of transferable securities, which do not fulfil the requirements set out above.</p> <p>The underlying fund may also utilise financial derivative instruments for hedging and efficient portfolio management. These financial derivative instruments may include, inter alia, swaps, currency forwards, futures contracts (including futures based on equity, equity index, interest rate and currency), equity and equity index options, equity-linked notes, as well as options (including covered calls and warrants).</p> <p><b><u>Exposure to securities lending transactions</u></b></p> <p>The expected level of exposure that could be subject to securities lending transactions amounts to 5% of the underlying fund’s net assets.</p>	<p>extent in structured notes such as equity-linked notes.</p> <p>The underlying fund may further utilize financial derivative instruments for hedging and efficient portfolio management. These financial derivative instruments may include, inter alia, futures contracts (including futures based on equity, equity index, interest rate and currency) forwards as well as options (such as equity options and equity index options dealt on Regulated Markets). Use of financial derivative instruments may result in negative exposure in a specific asset class, yield curve/duration or currency.</p> <p>For the purpose of generating additional capital or income or for reducing costs or risks, the underlying fund may engage in securities lending transactions for up to 50% of its net assets, in a manner that is consistent with its investment policy. For the avoidance of doubt, any securities lending will be an ancillary activity of the underlying fund only.</p> <p><b><u>Exposure to securities lending transactions</u></b></p> <p>The expected level of exposure that could be subject to securities lending transactions amounts to 5% of the underlying fund’s net assets.</p>
Specific risk consideration	<ul style="list-style-type: none"><li>• Concentration risk</li><li>• Convertible Securities risk</li><li>• Counterparty risk</li><li>• Derivative Instruments risk</li><li>• Dividend Policy risk</li><li>• Equity risk</li><li>• Europe and Eurozone risk</li><li>• Foreign Currency risk</li><li>• <b>Growth Stocks risk</b></li><li>• Liquidity risk</li><li>• Market risk</li><li>• Securities Lending risk</li><li>• Smaller and Midsize Companies risk</li><li>• Sustainability risk</li><li>• <b>Warrants risk</b></li></ul>	<ul style="list-style-type: none"><li>• Concentration risk</li><li>• Convertible Securities risk</li><li>• Counterparty risk</li><li>• Derivative Instruments risk</li><li>• Dividend Policy risk</li><li>• Equity risk</li><li>• Europe and Eurozone risk</li><li>• Foreign Currency risk</li><li>• Liquidity risk</li><li>• Market risk</li><li>• Securities Lending risk</li><li>• Smaller and Midsize Companies risk</li><li>• <b>Structured Notes risk</b></li><li>• Sustainability risk</li></ul>
Extent of use of financial derivative instruments of underlying fund	“The underlying fund’s net derivative exposure may be up to 50% of the underlying fund’s net asset value.”	
<b><u>Fees paid out of the underlying fund assets</u></b>		

	Merging Investment Choice	Receiving Investment Choice
Annual Management Fee	1.5%	
Ongoing charges figure* (comprising all incurred fees including the synthetic cost of holding underlying funds)	1.91%*  * The ongoing charges figure stated above is based on the Merging Underlying Fund's actual expenses, and represent the total expenses charged to the Merging Underlying Fund expressed as a percentage of the Merging Underlying Fund's average net asset value for the 12 months ended 31 December 2024.	1.86%*  * The ongoing charges figure stated above is based on the Receiving Underlying Fund's actual expenses, and represent the total expenses charged to the Receiving Underlying Fund expressed as a percentage of the Receiving Underlying Fund's average net asset value for the 12 months ended 31 December 2024.

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：

**本信函載有重要信息，請仔細閱讀，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）有限公司對本信函的內容的準確性承擔責任。**

**將富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金 - A 累算 - 歐元（參考編號：31TE）（「被合併投資選擇」）併入富蘭克林鄧普頓投資基金 - 鄧普頓歐洲遠見基金 - A 累算 - 歐元（參考編號：13TE）（「接收投資選擇」）（「合併」）**

	被合併投資選擇	接收投資選擇
投資選擇的名稱	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金 - A 累算 - 歐元	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲遠見基金 - A 累算 - 歐元
投資選擇的參考編號	31TE	13TE
相連基金的名稱	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金（「被合併相連基金」）	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲遠見基金（「接收相連基金」）

我們接獲富蘭克林鄧普頓投資（亞洲）有限公司（富蘭克林鄧普頓投資基金（「富蘭克林鄧普頓」）的香港代表）的通知，富蘭克林鄧普頓的董事會（「董事會」）已決定將被合併相連基金併入接收相連基金（「相連基金合併」），由2026年1月16日起生效（「生效日期」）。

基於相連基金合併，及根據您在計劃的保單條款中「基金條款」一節的相關條款所授予我們合併投資選擇的權利，我們將於生效日期將被合併投資選擇併入接收投資選擇。

作為被合併投資選擇與接收投資選擇的單位持有人，以下有關被合併相連基金與接收相連基金的改動對您的投資或會有所影響。有關改動如下所列：

#### 相連基金合併的背景及理由

被合併相連基金在 2001 年 12 月推出，2025 年 9月29 日的估值為 97,319,250 美元。相對較小的規模和未來需求的減少使得其作為獨立實體運作在經濟效益上缺乏吸引力。接收相連基金在 1999 年 1 月推出，2025 年 9月29 日的估值為235,940,905美元。

根據上述及以下資料，董事會決定根據 2010 年 12 月 17 日盧森堡有關集體投資計劃的法例（經不時修訂）第66(4) 條及富蘭克林鄧普頓組織章程細則（經不時修訂）（「細則」）第 28 條將被合併相連基金併入接收相連基金。

但是，請注意，董事會並不會就投資者的個別需求或風險承受能力評估合併是否合適。

#### 被合併相連基金與接收相連基金主要特點的比較

由於被合併相連基金與接收相連基金擁有相似的投資目標、基本面分析的投資方法、管理公司、風險管理流程、相似的風險狀況、費用與開支及目標投資者類型，董事會相信合併被合併相連基金與接收相連基金，並專注於單一投資組合符合投資者的最佳利益。預計合併被合併相連基金與接收相連基金並專注於單一投資組合將為投資者帶來額外節省。截至2025 年 9月 29 日，被合併相連基金的投資組合 46% 投資於已與接收相連基金持有的相同證券。然而，被合併相連基金與接收相連基金之間的特點存在差異（例如目標投資和投資管理團隊）。請參閱附錄了解被合併相連基金與接收相連基金主要特點的比較，包括投資目標及政策，主要風險及收費。

有關被合併相連基金與接收相連基金的詳細資料，請參閱其發售文件。有關文件可於富蘭克林鄧普頓網站 [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk)<sup>1</sup>查閱。

<sup>1</sup> 網站未經證監會審核。



## 相連基金合併程序

於生效日期，被合併相連基金將向接收相連基金轉移其所有資產及負債（「淨資產」）。被合併相連基金的淨資產將遵照基金說明書及細則所載的估值原則，於生效日期估值。未償還負債一般包含被合併相連基金及接收相連基金的淨資產所反映的到期應付但尚未支付的費用及開支。被合併相連基金及接收相連基金無未清繳的未攤銷籌備費用。

於生效日期，被合併相連基金的任何應計收益將被納入其最終每股資產淨值的計算中，合併後該應計收益將持續計入接收相連基金的相关股份類別的每股資產淨值計算中。

在生效日期前約四 (4) 個營業日，投資組合團隊將重新調整被合併相連基金，以反映接收相連基金的持股。被合併相連基金的投資組合在重新調整過程中或不繼續符合其最初的投資政策。為符合投資者的最佳利益，預計於生效日期被合併相連基金的很大一部分投資組合以實物形式轉移至接收相連基金投資組合。以實物轉移資產及出售資產變現（如適用）的實際部分或有不同，視乎生效日期當日或前後的市況。不能轉移的任何衍生工具持倉將於生效日期之前平倉。接收相連基金的投資經理將審核接收的任何新持股，並可能決定在接收相連基金的投資組合中重新定位此等新持股。如上所述，預計合併不會對接收相連基金的投資者造成任何重大不利影響。

生效日期之後，被合併相連基金將解散，無需進行清算，且其資產及負債將被於生效日期被併入接收相連基金。

## 相連基金合併的費用

與相連基金合併有關而產生的費用（包括法律、會計、保管及其他管理費用）將由管理公司承擔，但下述交易成本除外，該成本將由被合併相連基金承擔。

選擇保留在被合併相連基金並參與相連基金合併的投資者請注意，被合併相連基金將承擔出售被合併相連基金的任何投資所產生的市場相關交易成本（預計約為97,134美元或被合併相連基金截至2025年9月29日資產淨值的 0.10%<sup>2</sup>）。鑒於被合併相連基金的規模相對較小，就經濟上及投資者的最佳利益而言，被合併相連基金難以管理，這讓被合併相連基金的繼續存在存疑。與接收相連基金合併被視為符合被合併相連基金的投資者的最佳利益，原因是與終止被合併相連基金（涉及到被合併相連基金整個投資組合的清盤）相比，合併將節省大量成本。另外，合併產生的法律、會計、保管及其他管理費用將由管理公司承擔，反之，若終止基金，該成本將由被合併相連基金的投資者承擔。

## 合併的影響

基於此合併，由生效日期起，在本信件「應採取的行動」一節定義的轉換截止時間前未有贖回被合併投資選擇名義單位的單位持有人，將成為接收投資選擇的單位持有人，並按下文「換股比率」段落所述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」）。被合併投資選擇的名義單位將被視為已經註銷並將不再具有任何價值。

## 換股比率

配售予被合併投資選擇的單位持有人的新名義單位數目將基於被合併相連基金及接收相連基金於生效日期各自的每股資產淨值，及將按於被合併投資選擇中持有的名義單位數目乘以換股比率計算得出。各個類別的換股比率將按於生效日期該類別於被合併相連基金所計算的每股資產淨值除以於生效日期的相同時間內相應的股份類別於接收相連基金的每股資產淨值計算得出。為便於說明，於生效日期配售予被合併投資選擇的單位持有人的新名義單位數目應依下列公式決定：

$$NS = OS \times ER$$

其中：

**NS** 是分配給單位持有人的新名義單位

**OS** 是單位持有人在被合併投資選擇中持有的現有名義單位

**ER** 是兌換率，是被合併相連基金在生效日期的資產淨值除以接收相連基金在生效日期的資產淨值的結果

由於被合併投資選擇與接收投資選擇採用相同貨幣計值，新名義單位數目的計算將不受匯率影響。

被合併投資選擇的單位持有人請注意，由於被合併投資選擇與接收投資選擇之間的每名義單位資產淨值存在差異，彼等因合併而將收到的新名義單位數目可能有別於在被合併投資選擇中持有的名義單位數目。儘管名義單位數目或不同於單位持有人在被合併投資選擇中所持有的名義單位數目，但於生效日期配發予被合併投資選擇的單位持有人的接收投資選擇之新名義單位的總價值將與該單位持有人於生效日期於被合併投資選擇所持名義單位的總價值相等，並須進行四捨五入調整。

## 應採取的行動

為促成於生效日期合併，我們將不再接受：(1)對被合併投資選擇的任何新保費 / 供款（包括透過額外供款及轉入作出的保費 / 供款），及(2)對被合併投資選擇投入定期保費 / 供款的任何新的分配指示，**即時生效**。

### (i) 對於現存定期保費 / 供款分配至被合併投資選擇的保單持有人

您可於香港時間2025年12月29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，則您於被合併投資選擇的現存定期保費 / 供款分配，將於2025年12月30日免費自動轉移至接收投資選擇，不另作通知。

<sup>2</sup> 該數字乃基於市況及被合併相連基金於 2025 年 9 月 29 日的規模計算的估計值。實際費用或因市場流動性、基金規模及合併時的其他因素而有所不同。

(ii) 對於持有被合併投資選擇現有名義單位的保單持有人

您可於香港時間2026年1月5日下午3時正或之前（「轉換截止時間」）向我們提交申請，將您於被合併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，則您於被合併投資選擇持有的所有名義單位，將於生效日期按上文「換股比率」段落所述免費自動轉換為接收投資選擇的名義單位，不另作通知。

被合併投資選擇的贖回和轉換將於轉換截止時間後終止。被合併投資選擇的單位持有人可以自2026年1月19日起買賣接收投資選擇新發行的名義單位。

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。任何因合併產生的成本或費用，將由恒安標準人壽（亞洲）有限公司承擔。

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](http://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](mailto:cs@hengansl.com.hk)。

恒安標準人壽（亞洲）有限公司  
客戶服務部

謹啟  
2025 年 12 月 5 日

# 附錄

## 被合併相連基金與接收相連基金的主要特徵比較

	被合併相連基金	接收相連基金
投資選擇名稱	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金 - A累算 - 歐元	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲遠見基金 - A累算 - 歐元
投資選擇的參考編號	31TE	13TE
相連基金名稱	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲中小型公司基金	富蘭克林鄧普頓投資基金 - 鄧普頓歐洲遠見基金
相連基金管理公司	Franklin Templeton International Services S.à r.l.	
相連基金投資經理	Franklin Templeton Investment Management Limited	Franklin Templeton Investment Management Limited  Franklin Templeton Investments Corp.
相連基金股份類別	A累算	A累算
投資選擇貨幣	歐元	歐元
相連基金貨幣	歐元	歐元
<b>相連基金投資目標及政策以及相關風險</b>		
投資目標及政策	<p><b>「投資目標」</b> 相連基金的投資目標為資本增值。</p> <p><b>投資政策</b> 為達到其投資目標，相連基金主要地投資於歐洲的中型及小型公司的股票及與股票有關的證券（包括認股權證及可轉換證券）。在選擇股票投資時，投資經理採納主動、由下而上的基本研究程序尋找其認為擁有優厚風險回報特質的個別證券。</p> <p>相連基金主要地投資其資產淨值於在歐洲國家成立或其主要業務活動在歐洲國家，及在首次認購時其市場資本值在摩根士丹利歐洲中小型股指數所含公司的市值範圍內的發行機構所發行的證券。一旦證券符合首次認購資格，只要該證券由相連基金持有，其將繼續符合額外認購資格。</p> <p>投資經理亦將ESG因素視為其基本投資研究及決策過程的一個組成部分。相連基金所促進的環境及／或社會特徵（符合SFDR第8條的定義）於「SFDR合約前披露附件」一節有詳細說明。為免存疑，根據證監會2021年6月29日發出的《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》，相連基金不會被歸類為ESG基金。</p> <p>由於以靈活及可調整的投資政策可能更容易達到其投資目標，相連基金也可在其他類型的可轉讓證券謀求投資機會，而該等證券並不符合上述的要求。</p> <p>相連基金亦可使用金融衍生工具，以作對沖及有效管理投資組合用途。此等金融衍生工具可包括，除其他外，掉期，貨幣遠期、期貨合約（包括基於股票、股票指數、利率及貨幣的期貨）、股票及股票指數期權、股票掛鉤票據及期權（包括備兌認購期權及認股權證）。</p> <p><b>從事證券借貸交易</b> 可從事證券借貸交易的預期水平為相連基金資產淨值的5%。」</p>	<p><b>「投資目標」</b> 相連基金的投資目標為資本增值。</p> <p><b>投資政策</b> 相連基金主要透過投資於在歐洲國家成立或其主要業務活動在歐洲國家的任何市值的公司所發行的股票證券，以達到其投資目標。</p> <p>投資經理亦將ESG因素視為其基本投資研究及決策過程的一個組成部分。相連基金所促進的環境及／或社會特徵（符合SFDR第8條的定義）於「SFDR合約前披露附件」一節有詳細說明。為免存疑，根據證監會2021年6月29日發出的《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》，相連基金不會被歸類為ESG基金。</p> <p>由於透過靈活及可調整的投資政策是更有可能達到其投資目標，相連基金可物色投資其他類型的可轉讓證券的機會，例如優先股及任何上述的發行機構之可兌換普通股證券。相連基金可在較小程度上投資於結構性票據，例如股票掛鉤票據。</p> <p>相連基金可進一步使用金融衍生工具作對沖及有效管理投資組合用途。此等金融衍生工具可包括，除其他外，期貨合約（包括基於股票、股票指數、利率及貨幣的期貨）、遠期及期權（例如於受監管市場買賣的股票期權及股票指數期權）。金融衍生工具的使用可能會導致在特定的資產類別、收益曲線／期限或貨幣的負回報。</p> <p>為增加額外資本或收益或為降低成本或風險，相連基金可以符合其投資政策的方式從事證券借貸交易，最高可達其資產淨值的50%。為免存疑，任何證券借貸將僅作為相連基金的輔助投資活動。</p> <p><b>從事證券借貸交易</b> 可從事證券借貸交易的預期水平為相連基金資產淨值的5%。」</p>
特定風險考慮	<ul style="list-style-type: none"> <li>● 集中風險</li> <li>● 可換股證券風險</li> <li>● 交易對手風險</li> <li>● 衍生工具風險</li> <li>● 派息政策風險</li> <li>● 股票風險</li> <li>● 歐洲及歐元區風險</li> <li>● 外幣風險</li> <li>● 增長股風險</li> <li>● 流動性風險</li> <li>● 市場風險</li> </ul>	<ul style="list-style-type: none"> <li>● 集中風險</li> <li>● 可換股證券風險</li> <li>● 交易對手風險</li> <li>● 衍生工具風險</li> <li>● 派息政策風險</li> <li>● 股票風險</li> <li>● 歐洲及歐元區風險</li> <li>● 外幣風險</li> <li>● 流動性風險</li> <li>● 市場風險</li> <li>● 證券借貸風險</li> </ul>

	被合併相連基金	接收相連基金
	<ul style="list-style-type: none"><li>• 證券借貸風險</li><li>• 小型及中型公司風險</li><li>• 可持續性風險</li><li>• 認股權證風險</li></ul>	<ul style="list-style-type: none"><li>• 小型及中型公司風險</li><li>• 結構性票據風險</li><li>• 可持續性風險</li></ul>
金融衍生工具的使用程度	「相連基金的衍生工具風險承擔淨額可達至相連基金資產淨值的50%。」	
從相連基金資產支付的費用		
每年管理費	1.5%	
經常性開支金額* (涵蓋所有發生的費用，包括持有相關相連基金的綜合費用)	1.91%*  * 經常性開支比率乃基於被合併相連基金的實際開支，且以截至 2024年12月31日止12個月被合併相連基金支付的總開支佔被合併相連基金的平均資產淨值的百分比表示。	1.86%*  * 經常性開支比率乃基於接收相連基金的實際開支，且以截至2024年12月31日止12個月接收相連基金支付的總開支佔接收相連基金的平均資產淨值的百分比表示。