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cs@hengansl.com.hk

Date: 8 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.

Split of BlackRock Global Funds - Emerging Europe Fund, the underlying fund corresponding to the following investment choices

| Reference Code | Name of investment choices |
|----------------|-------------------------------------|
| 35ME | BGF Emerging Europe Fund - EUR (A2) |
| 03MU | BGF Emerging Europe Fund - USD (A2) |

(Each "Affected Investment Choice" and collectively the "Affected Investment Choices")

We refer to the notice issued by us on 4 March 2022 in respect of the suspension of dealing of BlackRock Global Funds - Emerging Europe Fund (the "Underlying Fund") and the corresponding Affected Investment Choices also the redirection of regular premiums / contributions allocation towards the Affected Investment Choices to BGF US Dollar Reserve Fund – USD (A2) (Reference Code: 28MU). We have been informed by BlackRock Asset Management North Asia Limited, Hong Kong representative of BlackRock Global Funds, on 18 March 2024 of the split of the Underlying Fund to BlackRock Global Funds - Emerging Europe II Fund (the "Receiving Underlying Fund") where the Liquid Assets (as defined below) will be transferred to the Receiving Underlying Fund, effective from 13 May 2024 (the "Split Effective Date").

As a result of the above, the new investment choices linked to the Receiving Underlying Fund, initially name as BGF Emerging Europe II Fund - EUR (A2) and BGF Emerging Europe II Fund - USD (A2) (Each "New Investment Choice" and collectively the "New Investment Choices") are now created for existing unitholders of the Affected Investment Choices. Further details of the background and the New Investment Choices are set out in the following paragraphs:

The Underlying Fund Level

I. Background and Decision to Split

The decision of suspension of dealing of the Underlying Fund was made as a portion of the Underlying Fund's assets were invested in locally listed Russian positions (the "Russian Securities") that were deemed illiquid following the Moscow Exchange suspension. While the Underlying Fund was closed to subscription, redemption, and conversion orders, trading in the underlying securities, where possible, has continued and the situation continues to be closely monitored by BlackRock and the board of directors (the "Directors") of BlackRock Global Funds (the "BGF") who remain focused on acting in the best interests of the shareholders.

After careful consideration, the Directors have decided that the Underlying Fund cannot resume normal dealing in the foreseeable future in consideration of the Russian Securities that the Underlying Fund holds.

As such, after obtaining legal advice, the Directors have decided that it is in the best interests of shareholders to transfer the liquid and tradeable portion of assets of the Underlying Fund (the "Liquid Assets") to a newly Receiving Underlying Fund within BGF (the "Split") as further described in the following paragraphs. After the Split, the Underlying Fund will

only hold the Russian Securities, a sufficient amount of cash to meet ongoing administrative and operating expenses and will remain suspended.

Following the Split, the Directors have also decided that it would be in the best interests of the shareholders to amend the investment policy and charges and expenses of the Receiving Underlying Fund (the "**Repositioning**"), as further described under section II of this letter.

The Underlying Fund was launched in 2011 and its net asset value stands at approximately EUR 326.4 million as at 29 February 2024. As at 28 February 2022 (i.e. the last Hong Kong dealing day before the suspension of the Underlying Fund), the net asset value of the Underlying Fund was approximately EUR 269.3 million.

The net asset value per share of the Underlying Fund as at 28 February 2022 and the indicative net asset value¹ per share of the Underlying Fund as at 29 February 2024 are set out below:

| Reference Code | Name of Affected Investment Choice | Name of Underlying Fund | Share class of the underlying fund | Net asset value per share as at 28 February 2022 | Indicative net asset value ¹ per share as at 29 February 2024 |
|----------------|-------------------------------------|---|------------------------------------|--|--|
| 35ME | BGF Emerging Europe Fund - EUR (A2) | BlackRock Global Funds - Emerging Europe Fund | A2 | EUR 53.60 | EUR 65.30 |
| 03MU | BGF Emerging Europe Fund - USD (A2) | | A2 | USD 60.16 | USD 70.85 |

As at 28 February 2022, the Liquid Assets comprise of approximately 48.36% of the net asset value of the Underlying Fund and the Russian Securities comprise of approximately 51.64% of the net asset value of the Underlying Fund. As at 29 February 2024, the Liquid Assets comprise of approximately 99.998% of the indicative net asset value of the Underlying Fund and the Russian Securities comprise of approximately 0.002% of the indicative net asset value of the Underlying Fund.

As the Receiving Underlying Fund is newly created for the Split, there are no assets and liabilities in the Receiving Underlying Fund before the Split Effective Date.

Due to Russia's ongoing invasion of Ukraine, normal market trading conditions have remained materially impaired, and a significant number of portfolio positions is comprised of Russian Securities which are still not currently tradeable.

In order to enable shareholder dealing in relation to the Liquid Assets, the Directors have decided to transfer the Liquid Assets into the Receiving Underlying Fund with the Russian Securities and a sufficient amount of cash to meet ongoing administrative and operating expenses remaining in the Underlying Fund.

Any costs associated with the Split including any trading costs associated with the transfer of the Liquid Assets to the Receiving Underlying Fund will be borne by the management company of the Underlying Fund. There are no unamortised establishment costs outstanding relating to the Underlying Fund.

i. Holdings in the Underlying Fund

As of the Split Effective Date, the Underlying Fund will be remained invested on a pro-rata basis which will contain only the Russian Securities and a sufficient amount of cash to meet ongoing administrative and operating expenses. The Underlying Fund will remain suspended, and it will not be available to buy, switch or redeem.

There will be no change to the investment objectives, fee structure and risk profile of the Underlying Fund after the Split. In addition, the management fee and distribution fee will continue to be waived by the Underlying Fund until further notice.

The Directors are unable to say how long the Underlying Fund will remain suspended for, but the Underlying Fund will

¹ Please note that the valuation remains indicative (and does not reflect an official or published value), using fair valuation mechanisms that have led to a decrease in the value of securities issued by Russian companies to a nominal value as of 3 March 2022 given market uncertainty, unavailability of proxies and trading restrictions. The indicative net asset value also excludes the Underlying Fund's management fees and annual service charges since the decision by the Directors to waive these from 1 March 2022 and until further notice. The current assignment of nominal values to Russian Securities is informed by the sanctions to which some of them are subject as well as the impaired market conditions that render them currently illiquid. While the Russian Securities are valued in good faith by BlackRock at their respective "nominal value," they will contribute only nominally to the Underlying Fund's indicative net asset value. It is important to note, that given the nature of such securities and current market conditions, determinations as to their fair value may not represent the actual amount that will be realised upon their eventual disposal.

be put into liquidation as soon as practicable.

ii. Holdings in the Receiving Underlying Fund

On the Split Effective Date, the Liquid Assets and liabilities (which are expected to be minimal or none) will be transferred in-specie to the Receiving Underlying Fund (initially named BlackRock Global Funds - Emerging Europe II Fund).

As of the Split Effective Date, shareholders of the Underlying Fund will become the shareholders of the Receiving Underlying Fund. The number of shares received in the Receiving Underlying Fund (the "**New Shares**") will be the same as that in the equivalent share class held in the Underlying Fund (the "**Existing Shares**"). The market value of the Existing Shares proportionate to the Liquid Assets and the market value of the New Shares in respect of those Liquid Assets will be the same.

In addition, redemption in the Receiving Underlying Fund will be available in accordance with the terms of the prospectus of BGF from the first dealing day following the Split Effective Date. However, the Receiving Underlying Fund will not be opened for subscription until after the Repositioning Effective Date (as defined below).

As with all other underlying funds of BGF, if on any dealing day, the aggregate redemption requests received exceed 10% of the Receiving Underlying Fund's net asset value and the Receiving Underlying Fund is unable to meet the redemption requests, BGF will be required to structure the redemption requests in a manner which ensures the fair treatment of remaining shareholders. This may result in the deferral of redemption requests or the temporary suspension of the calculation of valuation of the Receiving Underlying Fund (and consequently redemptions of shares of the Receiving Underlying Fund). Please refer to Appendix B of the prospectus of BGF for a general overview of the measures which the Directors may invoke in order to manage the liquidity of the underlying funds of BGF.

As the Directors expect that the Receiving Underlying Fund will present limited commercial opportunities to shareholders in light of the current economic and market circumstances, the Directors have decided that it is in the best interests of shareholders, to close the Receiving Underlying Fund to subscriptions and switching in until after the Repositioning of the Receiving Underlying Fund has taken effect.

As from the Split Effective Date, the Directors have decided that the Receiving Underlying Fund shall not bear any initial charge, annual service charge, management fee, distribution fee or contingent deferred sales charge, as may be applicable, until the Repositioning Effective Date (as defined below).

iii. Comparison between the Underlying Fund and the Receiving Underlying Fund

Details on the investment policy and charges and expenses of the Receiving Underlying Fund as of the Split Effective Date and on the key differences with the investment policy of the Underlying Fund are available in Appendix I and Appendix II to this letter. Please read Appendix II carefully, as enclosed to this letter, showing the comparison of the objective and investment strategy in the product key facts statements ("**KFS**") of the Underlying Fund and the Receiving Underlying Fund. You are encouraged to review the offering documents of the Underlying Fund and the Receiving Underlying Fund.

II. Repositioning of the Receiving Underlying Fund

On 17 June 2024 (the "**Repositioning Effective Date**"), the Receiving Underlying Fund will change its investment objective, policy and name, charges and expenses, benchmark as well as its base currency, as detailed in Appendix III to this letter. Please read Appendix IV carefully, as enclosed to this letter, showing the comparison of the objective and investment strategy in the KFS, charges and expenses, base currency, benchmark and name of the Receiving Underlying Fund prior to and as from the Repositioning Effective Date.

The Directors consider that the Repositioning of the Receiving Underlying Fund will provide greater opportunities for shareholders given the expanded investment universe through exposure to global emerging countries. The Directors consider that this Repositioning will have a greater potential to attract additional investment, in comparison to the Receiving Underlying Fund without Repositioning, thereby increasing the potential for shareholders of the Receiving Underlying Fund to benefit from economies of scale over time.

With effect from the Repositioning Effective Date, the investment objective of the Receiving Underlying Fund will be repositioned to maximise total return through a combination of capital growth and income on the Receiving Underlying Fund assets. The investment policy will be modified so as to reflect the change of investment universe from emerging European countries, excluding Russia and Belarus to emerging markets, excluding China.

As a result of these changes, the Receiving Underlying Fund will change its name from "BlackRock Global Funds - Emerging Europe II Fund" to "BlackRock Global Funds - Emerging Markets Ex-China Fund". The benchmark of the Receiving Underlying Fund will also be changed from "MSCI Emerging Markets Europe 10/40 Index" to "MSCI Emerging

Markets ex-China 10/40 Index".

Following the Repositioning, due to the change of the base currency of the Receiving Underlying Fund (from Euro to US Dollar), certain share classes in the Receiving Underlying Fund which are unhedged may be offered as Hedged Share Classes in the same currency as from the Repositioning Effective Date. There is no guarantee that hedging techniques will fully and effectively achieve their desired result. The success of hedging much depends on the investment adviser's expertise and hedging may become inefficient or ineffective, which may have an adverse impact on the Receiving Underlying Fund and its shareholder. More details on the share classes of the Receiving Underlying Fund before and as from the Repositioning Effective Date are available in Appendix IV.

Transaction and trading costs resulting from the change of investment policy and investment objective of the Receiving Underlying Fund associated with the sale and purchase of securities prior to the Repositioning Effective Date are expected to be approximately 107 basis points of the indicative net asset value¹ of the Underlying Fund ((approximately EUR 3.492 million) as of 29 February 2024). **These costs will be borne by shareholders who decide to remain in the Receiving Underlying Fund as from the Repositioning Effective Date.** Except for the transaction and trading costs resulting from the change of investment policy and investment objective of the Receiving Underlying Fund, the associated fees and expenses (e.g., legal and mailing costs) for the Repositioning will be paid by the Management Company out of the Annual Service Charge charged to the Receiving Underlying Fund.

Except for the transaction and trading costs as detailed above and the changes to the charges and expenses as detailed in Appendix IV, the changes described in this section will not result in any other change in the fees and expenses borne by the Receiving Underlying Fund and/or its shareholders.

Save as otherwise mentioned above, there will be no material change to the risk and return profile of the Receiving Underlying Fund and no change to the features of the Receiving Underlying Fund and the operation and/or manner in which the Receiving Underlying Fund is being managed due to the Repositioning. The changes will not materially prejudice the rights or interests of the shareholders of the Receiving Underlying Fund. Apart from the changes described in this letter, the Repositioning will have no impacts on the remaining shareholders of the Receiving Underlying Fund.

Investment Choice Level

Addition of New Investment Choices

With the transfer of Liquid Assets to the Receiving Underlying Fund as mentioned above, New Investment Choices are now created for existing unitholders of the Affected Investment Choices.

Given the Underlying Fund shareholders will be issued the equivalent number of New Shares in the Receiving Underlying Fund having a value equivalent to their holding of Existing Shares on the Split Effective Date, all unitholders of the Affected Investment Choice(s) will be issued the equivalent number of new notional units in the corresponding New Investment Choice(s) having a value equivalent to their holding of the existing notional units in the corresponding Affected Investment Choice(s) on the Split Effective Date, and continue to hold the same number of existing notional units in the corresponding Affected Investment Choice(s) as they hold immediately prior to the Split Effective Date. The unitholders of the Affected Investment Choice(s) holding fractions of existing notional units will receive fraction of new notional units in the corresponding New Investment Choice(s).

The New Investment Choices will be opened for redemption on 14 May 2024 and subscription will be opened on 18 June 2024. However, the Affected Investment Choices will continue to be suspended.

Please refer to the **Appendix V** for details of the Affected Investment Choices, the New Investment Choices and their corresponding classes and currency of the Underlying Fund and Receiving Underlying Fund before and after the Split Effective Date.

Change of name and share class to the New Investment Choices as from the Repositioning Effective Date

As a result of the Repositioning, on the Repositioning Effective Date, the name and share class of the New Investment Choices will be changed accordingly with details shown in the below table.

| Reference Code | Prior to the Repositioning Effective Date | | | As from the Repositioning Effective Date | | |
|----------------|---|--|-------------|--|---|---------------|
| | Name of the investment choice | Name of the underlying fund | Share class | Name of the investment choice | Name of the underlying fund | Share class |
| 65ME | BGF Emerging Europe II Fund - EUR (A2) | BlackRock Global Funds - Emerging Europe II Fund | A2 | BGF Emerging Markets Ex-China Fund - EUR Hedged (A2) | BlackRock Global Funds - Emerging Markets Ex-China Fund | A2 Hedged EUR |

| | | | | | | |
|------|--|--|----|---|---|----|
| 66MU | BGF Emerging Europe II Fund - USD (A2) | BlackRock Global Funds - Emerging Europe II Fund | A2 | BGF Emerging Markets Ex-China Fund - USD (A2) | BlackRock Global Funds - Emerging Markets Ex-China Fund | A2 |
|------|--|--|----|---|---|----|

Please note that the share class of BGF Emerging Europe II Fund - EUR (A2) will be changed to a hedged share class in Euro on the Repositioning Effective Date. Please refer to the offering document of the Receiving Underlying Fund for details of the relevant hedging risk.

Arrangement on the Affected Investment Choices and action(s) that may be required

- (i) For previous regular premiums/contributions allocation towards the Affected Investment Choice(s) before suspension:

Further to the letter dated 4 March 2022, your regular premiums/contributions allocation towards the Affected Investment Choice(s) have been redirected to BGF US Dollar Reserve Fund – USD (A2) (Reference Code: 28MU) (the “**Default Investment Choice**”) due to suspension of dealing. No action is required if you do not want to redirect your future investment allocation to the New Investment Choice(s) or other investment choices available under the Plan. If you want to invest into the New Investment Choice(s) or other investment choices available under your Plan, you may submit a request to us, free of charge, for redirecting your subsequent regular premiums/contributions allocation towards the New Investment Choice(s) or other investment choices available under your Plan. Please note that the New Investment Choices will be opened for subscription on 18 June 2024.

- (ii) For existing holdings of the notional units of the Affected Investment Choice(s):

No action is required from you as the Affected Investment Choices will remain closed for subscriptions, redemptions and switching. You will be entitled to receive the number of notional unit(s) of the corresponding New Investment Choice(s) calculated on a 1:1 basis based on the exchange ratio of the Underlying Fund and the Receiving Underlying Fund. However, your holdings of the notional units of the corresponding New Investment Choice(s) will only be opened for redemption and switching out on the first dealing day, being 14 May 2024. Please refer to Appendix V for details of the Affected Investment Choices and the corresponding Receiving Underlying Fund.

Please note that the Receiving Underlying Fund will go through Repositioning on 17 June 2024 where its investment objective, policy and name, charges and expenses, benchmark as well as its base currency will change. If you want to redeem or switch out the notional units of the New Investment Choice(s) before Repositioning, you may submit a request to us, free of charge, to other investment choice(s) under the Plan at or before 3:00 p.m. on 11 June 2024 (the “**Switching Cut-Off Time**”).

If we do not receive any instructions from you for switching out of notional units in the New Investment Choice(s) by the Switching Cut-Off Time, all your notional units in the corresponding New Investment Choice(s) will be automatically go through the Repositioning of the Receiving Underlying Fund, without further notice. The New Investment Choices will be opened for subscriptions on 18 June 2024.

Please note that if BGF received a substantial number of redemption requests prior to 14 June 2024, the Repositioning may no longer being economically viable and in the best interest of unitholders. In such a case, further notification will be issued on the actions in relation to the New Investment Choices.

Please note that switching of investment choices and/or redirection of regular premiums/contributions allocation is free of charge.

All costs (if any) associated with the addition of the New Investment Choices to the Schemes will be borne by Heng An Standard Life (Asia) Limited.

Further notice will be issued if there is any development / updates regarding the Affected Investment Choices and the Underlying Fund including realization of the Russian Securities of the Underlying Fund.

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.

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.

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

Appendix I - Investment objective and policy and charges and expenses of the Receiving Underlying Fund and differences compared to the Underlying Fund prior to the Repositioning Effective Date

Investment objective and policy of the Receiving Underlying Fund

*“The **Emerging Europe II Fund** seeks to maximise total return. The underlying fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean region.*

The underlying fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.”

Risk management measure used: Commitment Approach.

Benchmark use

The underlying fund is actively managed, and the Investment Adviser has discretion to select the underlying fund’s investments. In doing so the Investment Adviser will refer to the MSCI Emerging Markets Europe 10/40 Index when constructing the underlying fund’s portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the underlying fund remains appropriate given the underlying fund’s investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the underlying fund.”

Charges and Expenses

| Reference code | Name of New Investment Choice | Name of Receiving Underlying Fund | Management fee of Receiving Underlying Fund |
|----------------|--|--|---|
| 65ME | BGF Emerging Europe II Fund - EUR (A2) | BlackRock Global Funds - Emerging Europe II Fund | 0.00% |
| 66MU | BGF Emerging Europe II Fund - USD (A2) | | |

Appendix II - Comparison of the objective and investment strategy in the KFS of the Underlying Fund and the Receiving Underlying Fund prior to the Repositioning Effective Date

| | The Underlying Fund | | The Receiving Underlying Fund | |
|--|---|-------------------------------------|--|--|
| Name of underlying fund | BlackRock Global Funds - Emerging Europe Fund | | BlackRock Global Funds - Emerging Europe II Fund | |
| Name of corresponding investment choice | BGF Emerging Europe Fund - EUR (A2) | BGF Emerging Europe Fund - USD (A2) | BGF Emerging Europe II Fund - EUR (A2) | BGF Emerging Europe II Fund - USD (A2) |
| Reference code | 35ME | 03MU | 65ME | 66MU |
| Investment objective and investment strategy in KFS of underlying fund | <p><i>"To maximise total return by investing at least 70% of the underlying fund's total assets in stocks of companies based in, or with the majority of their business in, emerging European or Mediterranean* countries.</i></p> <p><i>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% 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 underlying fund's objective and cash.</i></p> <p><i>The underlying 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.</i></p> <p><i>These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</i></p> <p><i>The underlying fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the underlying fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the underlying fund.</i></p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt."</i></p> | | <p><i>"To maximise total return by investing at least 70% of the underlying fund's total assets in stocks <u>the equity securities</u> of companies based <u>domiciled</u> in, or with <u>exercising the majority predominant part</u> of their business <u>economic activity</u> in, emerging European or <u>countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the</u> Mediterranean* countries <u>region</u>.</i></p> <p><i>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% <u>of the underlying fund's total assets</u> 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 underlying fund's objective and cash.</i></p> <p><i>The underlying 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).</i></p> <p><i>The underlying fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the underlying fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the underlying fund.</i></p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt."</i></p> | |

Appendix III - Investment objective and policy, benchmark, charges and expenses and base currency of the Receiving Underlying Fund as of the Repositioning Effective Date

Investment objective and policy of the Receiving Underlying Fund

“The **Emerging Markets Ex-China Fund** seeks to maximise total return through a combination of capital growth and income on underlying fund assets. The underlying fund invests globally at least 80% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging markets, excluding China. Investments may also be made in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets (excluding China).

The underlying fund may indirectly invest in emerging markets securities (excluding China) by investing in American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), which are listed or traded on stock exchanges and regulated markets outside emerging markets. ADRs and GDRs are investments issued by financial institutions which give exposure to underlying equity securities.

The underlying fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.”

Risk management measure used: Commitment Approach.

Benchmark use

The underlying fund is actively managed, and the Investment Adviser has discretion to select the underlying fund's investments. In doing so, the Investment Adviser will refer to the MSCI Emerging Markets ex-China 10/40 Index (the "Index") when constructing the underlying fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the underlying fund remains appropriate given the underlying fund's investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the underlying fund.”

Charges and Expenses

| Reference code | Name of New Investment Choice | Name of Receiving Underlying Fund | Management fee of Receiving Underlying Fund |
|----------------|--|---|---|
| 65ME | BGF Emerging Markets Ex-China Fund - EUR Hedged (A2) | BlackRock Global Funds - Emerging Markets Ex-China Fund | 1.50% |
| 66MU | BGF Emerging Markets Ex-China Fund - USD (A2) | | |

Base currency

| Name of Receiving Underlying Fund | Base currency of Receiving Underlying Fund |
|---|--|
| BlackRock Global Funds - Emerging Markets Ex-China Fund | USD |

Appendix IV - Comparison of the objective and investment strategy in the KFS, charges and expenses, benchmark, base currency and name of the Receiving Underlying Fund prior to and as from the Repositioning Effective Date

| | Prior to the Repositioning Effective Date | | As from the Repositioning Effective Date | |
|---|---|--|--|---|
| | The Underlying Fund | | The Receiving Underlying Fund | |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe II Fund | | BlackRock Global Funds - Emerging Markets Ex-China Fund | |
| Name of corresponding investment choice | BGF Emerging Europe II Fund - EUR (A2) | BGF Emerging Europe II Fund - USD (A2) | BGF Emerging Markets Ex-China Fund - EUR Hedged (A2) | BGF Emerging Markets Ex-China Fund - USD (A2) |
| Reference code | 65ME | 66MU | 65ME | 66MU |
| Management company of underlying fund | BlackRock (Luxembourg) S.A. | | BlackRock (Luxembourg) S.A. | |
| Currency | EUR | USD | EUR | USD |
| Share class of underlying fund | A2 | | A2 Hedged EUR | A2 |
| Investment objective and strategy in the KFS of underlying fund | <p><i>"To maximise total return by investing at least 70% of the underlying fund's total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean* region.</i></p> <p><i>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% of the underlying fund's total assets 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 underlying fund's objective and cash.</i></p> <p><i>The underlying 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).</i></p> <p><i>The underlying fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the underlying fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the underlying fund.</i></p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p> | | <p><i>"To maximise total return <u>through a combination of capital growth and income on underlying fund assets</u> by investing <u>globally</u> at least <u>80%70%</u> of the underlying fund's total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, <u>emerging markets, excluding China. European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean* region.</u></i></p> <p><i><u>Investments may also be made in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets (excluding China).</u></i></p> <p><i>Subject to applicable regulatory restrictions and internal guidelines, the remaining 3020% of the underlying fund's total assets 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 underlying fund's objective and cash.</i></p> <p><i>The underlying 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).</i></p> <p><i>The underlying fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the underlying fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the underlying fund."</i></p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p> | |
| Management fee of underlying fund | 0.00% | | 1.50% | |
| Annual service charge of underlying fund | 0.00% | | Up to 0.25% of the net asset value of the share class | |
| Base currency | EUR | | USD | |
| Benchmark | MSCI Emerging Markets Europe 10/40 Index | | MSCI Emerging Market ex-China 10/40 Index | |

Appendix V - Details of the Affected Investment Choices, the New Investment Choices and their corresponding share classes and currency of the underlying fund before and after the Split Effective Date and after the Repositioning Effective Date

For Affected Investment Choice in EUR

| Affected Investment Choice | |
|---|---|
| Currency | EUR |
| Reference code | 35ME |
| Affected Investment Choice | BGF Emerging Europe Fund - EUR (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe Fund |
| Share class of the underlying fund | A2 |
| Asset type | Russian + Non-Russian |



On the Split Effective Date



| Affected Investment Choice | |
|---|---|
| Currency | EUR |
| Reference code | 35ME |
| Name of investment choice | BGF Emerging Europe Fund - EUR (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe Fund |
| Share class of the underlying fund | A2 |
| Asset type | Russian |
| Status from the Split Effective Date | Close for subscriptions, redemptions and switches |

| New Investment Choice | |
|---|---|
| Currency | EUR |
| Reference code | 65ME |
| Name of investment choice | BGF Emerging Europe II Fund - EUR (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe II Fund |
| Share class of the underlying fund | A2 |
| Asset type | Non-Russian |
| Status from the Split Effective Date | Open for redemptions and switch-out Close of subscriptions |

**After the Repositioning Effective Date
(i.e. on 18 June 2024)**



| New Investment Choice | |
|--|---|
| Currency | EUR |
| Reference code | 65ME |
| Name of investment choice | BGF Emerging Markets Ex-China Fund - EUR Hedged (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Markets Ex-China Fund |
| Share class of the underlying fund | A2 Hedged EUR |
| Asset type | Non-Russian |
| Status after the Repositioning Effective Date | Open for subscriptions, redemptions and switches |

| Affected Investment Choice | |
|------------------------------------|---|
| Currency | USD |
| Reference code | 03MU |
| Affected Investment Choice | BGF Emerging Europe Fund - USD (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe Fund |
| Share class of the underlying fund | A2 |
| Asset type | Russian + Non-Russian |



On the Split Effective Date



| Affected Investment Choice | |
|--------------------------------------|---|
| Currency | USD |
| Reference code | 03MU |
| Name of investment choice | BGF Emerging Europe Fund - USD (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe Fund |
| Share class of the underlying fund | A2 |
| Asset type | Russian |
| Status from the Split Effective Date | Close for subscriptions, redemptions and switches |

| New Investment Choice | |
|--------------------------------------|--|
| Currency | USD |
| Reference code | 66MU |
| Name of investment choice | BGF Emerging Europe II Fund - USD (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Europe II Fund |
| Share class of the underlying fund | A2 |
| Asset type | Non-Russian |
| Status from the Split Effective Date | Open for redemptions and switch-out Close for subscriptions |

**After the Repositioning Effective Date
(i.e. on 18 June 2024)**



| New Investment Choice | |
|---|---|
| Currency | USD |
| Reference code | 66MU |
| Name of investment choice | BGF Emerging Markets Ex-China Fund - USD (A2) |
| Name of underlying fund | BlackRock Global Funds - Emerging Markets Ex-China Fund |
| Share class of the underlying fund | A2 |
| Asset type | Non-Russian |
| Status after the Repositioning Effective Date | Open for subscriptions, redemptions and switches |

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：

本信件載有重要信息，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）有限公司對本信件內容的準確性承擔責任。

連繫至下列投資選擇的相連基金(貝萊德全球基金 - 新興歐洲基金)的分拆

| 參考編號 | 投資選擇名稱 |
|------|-----------------------|
| 35ME | 貝萊德新興歐洲基金 - 歐元 (A2 股) |
| 03MU | 貝萊德新興歐洲基金 - 美元 (A2 股) |

(各稱為「受影響的投資選擇」，統稱為「該等受影響的投資選擇」)

茲提述我們於2022年3月4日就暫停買賣貝萊德全球基金 - 新興歐洲基金(「該相連基金」)及與其連繫之該等受影響的投資選擇以及將對相應該等受影響的投資選擇的定期保費/供款分配轉移至貝萊德美元貨幣基金 - 美元 (A2股) (參考編號：28MU) 而發出的通知。我們於2024年3月18日接獲貝萊德全球基金的香港代表貝萊德資產管理北亞有限公司的通知，將分拆該相連基金至貝萊德全球基金 - 新興歐洲II基金(「接收相連基金」)，流動資產(定義如下)將會轉移至接收相連基金，由2024年5月13日(「分拆生效日期」)起生效。

由於上述原因，目前已為該等受影響的投資選擇的現有單位持有人增設連繫至接收相連基金的新投資選擇，初步將命名為貝萊德新興歐洲II基金 - 歐元 (A2股)及貝萊德新興歐洲II基金 - 美元 (A2股) (各稱為「新投資選擇」，統稱為「該等新投資選擇」)。有關背景及該等新投資選擇的進一步詳情載於下列段落：

相連基金層面

I. 分拆的背景及決定

作出這項暫停該相連基金交易決定的原因是，該相連基金的部分資產投資於俄羅斯本地上市的倉盤(「俄羅斯證券」)，這些倉盤隨著莫斯科交易所暫停交易後被視為缺乏流動性。雖然該相連基金已不接受認購、贖回及轉換指示，但相關證券的交易(在可能的情況下)仍繼續進行，貝萊德及貝萊德全球基金(「BGF」)董事會(「董事」)將繼續密切監控此情況，並仍然致力以股東的最佳利益行事。

經過審慎考慮後，鑑於該相連基金持有的俄羅斯證券，董事已決定該相連基金在可見未來將無法恢復正常交易。

因此，經取得法律意見後，董事已決定，為符合股東的最佳利益，將該相連基金的流動及可交易部分的資產(「流動資產」)轉移至BGF內部新設立的接收相連基金(「分拆」)，有關進一步說明載於以下段落。在分拆後，該相連基金將僅持有俄羅斯證券、足以應付經常性行政及營運開支的現金，並將維持暫停交易。

分拆後，董事亦已決定，修訂接收相連基金的投資政策以及收費和開支(「重新定位」)將符合股東的最佳利益，有關進一步說明載於本函第II節。

該相連基金於2011年推出，截至2024年2月29日，其資產淨值約為3億2,640萬歐元。截至2022年2月28日(即該相連基金暫停交易前最後香港交易日)，該相連基金的資產淨值約為2億6,930萬歐元。

下表詳列截至2022年2月28日的該相連基金的每股資產淨值及截至2024年2月29日該相連基金的指示性每股資產淨值¹。

| 參考編號 | 受影響的投資選擇名稱 | 該相連基金名稱 | 相連基金的股份類別 | 截至2022年2月28日的每股資產淨值 | 截至2024年2月29日的指示性每股資產淨值 ¹ |
|------|----------------------|------------------|-----------|---------------------|-------------------------------------|
| 35ME | 貝萊德新興歐洲基金 - 歐元 (A2股) | 貝萊德全球基金 - 新興歐洲基金 | A2 | 53.6歐元 | 65.30歐元 |

¹ 請注意，估值仍屬指示性(且並不反映官方或已公佈的價值)，該等估值使用公平估值機制，在該機制下，鑑於市場的不確定性、無法委託代理人，以及交易的限制，導致俄羅斯公司發行的證券價值下降至截至2022年3月3日的名義價值。指示性資產淨值亦不包括該相連基金的管理費及服務年費，因為董事決定自2022年3月1日起豁免該等費用，直至另行通知為止。現時給予俄羅斯證券的名義價值是因應當中部分俄羅斯證券所受的制裁以及導致其目前缺乏流動性的受損市場條件而決定。儘管貝萊德本著誠信按俄羅斯證券各自的「名義價值」對該等證券進行估值，但該等俄羅斯證券僅名義上佔該相連基金資產淨值的一部分。須注意，鑑於該等證券的性質和現行的市場情況，所釐定的公平價值未必代表最終處置該等證券時將變現的實際金額。

| | | | | | |
|------|----------------------|--|----|---------|---------|
| 03MU | 貝萊德新興歐洲基金 - 美元 (A2股) | | A2 | 60.16美元 | 70.85美元 |
|------|----------------------|--|----|---------|---------|

截至2022年2月28日，流動資產佔該相連基金的資產淨值約48.36%，而俄羅斯證券佔該相連基金的資產淨值約51.64%。截至2024年2月29日，流動資產佔該相連基金的指示性資產淨值約99.998%，而俄羅斯證券約佔該相連基金指示性資產淨值的0.002%。

由於接收相連基金是為分拆而新設立的，因此在分拆生效日期之前，接收相連基金並沒有資產和負債。

由於俄羅斯持續入侵烏克蘭，正常的市場交易條件仍然受到嚴重損害，投資組合的大量倉盤包含目前仍無法交易的俄羅斯證券。

為了使股東能夠進行與流動資產相關的交易，董事已決定將流動資產轉移至接收相連基金，而俄羅斯證券及足以應付經常性行政及營運開支的現金仍保留在該相連基金。

任何與分拆有關的費用，包括將流動資產轉移至接收相連基金的任何相關交易費用，將由該相連基金的管理公司承擔。該相連基金並沒有任何未攤銷的設立費用。

i. 在該相連基金的持股

從分拆生效日期起，該相連基金將繼續按比例投資，而該相連基金將僅包含俄羅斯證券及足以應付經常性行政及營運開支的現金。該相連基金將繼續暫停交易，且將無法購買、轉換或贖回。

分拆後，該相連基金的投資目標、費用結構及風險狀況不會改變。此外，該相連基金將繼續豁免管理費及分銷費，直至另行通知為止。

董事無法表明該相連基金將暫停多長時間，但該相連基金將在切實可行的情況下盡快進行清盤。

ii. 在接收相連基金的持股

在分拆生效日期，流動資產及負債(預期將為微不足道或無)將以實物形式轉移至接收相連基金(初步命名為貝萊德全球基金 - 新興歐洲II基金)。

自分拆生效日期起，該相連基金的股東將成為接收相連基金的股東。該相連基金的股東在接收相連基金中收到的股份數量(「新股份」)將與其在該相連基金持有的同等股份類別數量(「現有股份」)相同。現有股份內與流動資產成比例的股份的市價與該等流動資產收取的新股份的市價相同。

此外，根據BGF章程條款，從分拆生效日期後的第一個交易日起免費贖回在接收相連基金的股份。然而，接收相連基金在重新定位生效日期(定義見下文)之後才會開放接受認購。

與BGF所有其他相連基金一樣，倘若在任何交易日收到的贖回要求總額超過接收相連基金資產淨值的10%，且接收相連基金無法應付贖回要求，BGF將須要以確保其餘股東獲得公平對待的方式構建贖回要求。這可能會導致遞延處理贖回要求或暫停計算接收相連基金的估值(並因而遞延贖回接收相連基金的股份)。請參閱BGF章程附錄乙，以了解董事為管理BGF相連基金流動性而可能採取的措施的一般概述。

由於董事預計，有鑑於當前的經濟及市場情況，接收相連基金將為股東帶來的商業機會實屬有限，因此董事已決定，為符合股東的最佳利益，停止接收相連基金的認購及轉入，直至接收相連基金重新定位生效後。

自分拆生效日期起，董事已決定，接收相連基金不應承擔任何首次收費、服務年費、管理費、分銷費或或然遞延銷售費(如適用)，直至重新定位生效日期(定義見下文)。

iii. 該相連基金與接收相連基金的比較

有關截至分拆生效日期，接收相連基金的投資政策、收費及開支以及該相連基金投資政策的主要差異的詳細資料，請參閱本信件附錄I及附錄II。請細閱本信件的附錄II，其中展示該相連基金與接收相連基金的产品資料概要(「產品資料概要」)所載的目標及投資策略的比較。建議閣下細閱該相連基金與接收相連基金的發售文件。

II. 接收相連基金的重新定位

於2024年6月17日(「重新定位生效日期」)，接收相連基金將更改其投資目標、政策及名稱、收費及開支、基準以及其基本貨幣，詳情見本信件附錄III。請細閱本信件的附錄IV，其中展示接收相連基金於重新定位生效日期之前和之後產品資料概要所載的目標及投資策略、收費及開支、基本貨幣、基準及名稱的比較。

董事認為，鑑於透過投資於全球新興國家擴大了投資範圍，接收相連基金的重新定位將為股東提供更多機會。董事認為，與未經重新定位的接收相連基金相比，此次重新定位將具有更大吸引額外投資的潛力，從而增加接收相連基金股東隨著時間的推移而受惠於規模經濟的潛力。

自重新定位生效日期起，接收相連基金的投資目標將重新定位，透過結合接收相連基金資產的資本增長及收入，以盡量提高總回報。投資政策將作出修改，以反映投資範圍從新興歐洲國家(不包括俄羅斯及白俄羅斯)改為新興市場(不包括中國)。

由於這些變更，接收相連基金將從「貝萊德全球基金 - 新興歐洲II 基金」更名為「貝萊德全球基金 - 新興市場(中國除外)基金」。接收相連基金的基準亦將由「摩根士丹利新興市場歐洲10/40 指數(MSCI Emerging Markets Europe 10/40 Index)」改為「摩根士丹利新興市場(中國除外)10/40 指數(MSCI Emerging Markets ex-China 10/40 Index)」。

重新定位後，由於接收相連基金的基本貨幣改變(從歐元改為美元)，接收相連基金若干未對沖的股份類別在重新定位生效日期後可能作為對沖股份類別以同一貨幣發售。概不能保證對沖技巧將完全及有效地達到其預期結果。對沖的成功很大程度上取決於投資顧問的專業知識，而且對沖可能欠效率或不湊效，這可能對接收相連基金及其股東產生不利的影響。有關重新定位生效日期之前及之後接收相連基金股份類別的更多詳情，可見於附錄IV。

由於接收相連基金在投資政策及投資目標變更之下於重新定位生效日期之前出售及購買證券而導致的交易及買賣費用預計約為該相連基金的指示性資產淨值1的107個基點(截至2024年2月29日，約為349.2萬歐元)。這些費用將由決定自重新定位生效日期起保留在接收相連基金的股東承擔。重新定位的相關費用及開支(例如法律費用及郵寄費用)將由管理公司從向接收相連基金收取的服務年費中支付，惟因接收相連基金的投資政策及投資目標變更而產生的交易及買賣費用除外。

除上文詳述的交易及買賣費用以及附錄IV詳述的收費及開支的變更外，本節所述的變更將不會導致接收相連基金及/或其股東承擔的費用及開支有任何其他改變。

除上文另有規定外，接收相連基金的風險及回報狀況不會因重新定位而有重大改變，且接收相連基金的特點以及接收相連基金的營運及/或現行管理方式亦不會因重新定位而有任何改變。變更將不會對接收相連基金股東的權利或利益造成重大損害。除本信件所述的變更外，重新定位將不會對接收相連基金的其餘股東造成影響。

投資選擇層面

增設該等新投資選擇

由於上述轉移流動資產至接收相連基金，因此現為該等受影響的投資選擇的現有單位持有人增設該等新投資選擇。

由於該相連基金股東將於分拆生效日期於接收相連基金中獲發行同等數量的新股份，價值相等於其所持該相連基金的現有股份的價值，因此所有受影響的投資選擇的單位持有人將於分拆生效日期於相應的新投資選擇中獲發行同等數量的新名義單位，價值相等於其所持相應的受影響的投資選擇的現有名義單位的價值，並繼續於相應的受影響的投資選擇持有與緊接分拆生效日期前持有數量相同之現有名義單位。持有零碎現有有名義單位的該等受影響的投資選擇單位持有人將收到相應的新投資選擇的零碎新名義單位。

該等新投資選擇將於2024年5月14日開放接受贖回並將於2024年6月18日開放接受認購。然而，該等受影響的投資選擇將繼續暫停交易。

請參閱附錄V了解有關該等受影響的投資選擇、該等新投資選擇及其於分拆生效日期之前及之後連繫的該相連基金和接收相連基金在的股份類別及貨幣的詳細資料。

自重新定位生效日期起變更新投資選擇的名稱及股份類別

由於重新定位，在重新定位生效日期，該等新投資選擇的名稱及股份類別將相應更改，詳列如下。

| 參考編號 | 重新定位生效日期前 | | | 自重新定位生效日期起 | | |
|------|--------------------------|---------------------|------|-------------------------------|------------------------|----------|
| | 投資選擇名稱 | 相連基金名稱 | 股份類別 | 投資選擇名稱 | 相連基金名稱 | 股份類別 |
| 65ME | 貝萊德新興歐洲II 基金 - 歐元 (A2 股) | 貝萊德全球基金 - 新興歐洲II 基金 | A2 | 貝萊德新興市場(中國除外)基金 - 對沖歐元 (A2 股) | 貝萊德全球基金 - 新興市場(中國除外)基金 | A2 類對沖歐元 |
| 66MU | 貝萊德新興歐洲II 基金 - 美元 (A2 股) | 貝萊德全球基金 - 新興歐洲II 基金 | A2 | 貝萊德新興市場(中國除外)基金 - 美元 (A2 股) | 貝萊德全球基金 - 新興市場(中國除外)基金 | A2 |

請注意貝萊德新興歐洲II 基金 - 歐元 (A2 股)的股份類別將於重新定位生效日期轉為對沖歐元股份類別。請參閱接收相連基金的銷售文件了解相關的對沖風險。

有關受影響的投資選擇的安排及須採取的行動

(i) 對於暫停交易前受影響的投資選擇的過往定期保費 / 供款分配而言：

再次引述2022年3月4日的信件，由於買賣暫停，您對受影響的投資選擇的定期保費 / 供款分配已被轉移至貝萊德美元貨幣基金 - 美元(A2) (參考編號：28MU) (「預設投資選擇」)。如您不打算將隨後的投資分配轉移至新投資選擇或計劃名下的其他投資選擇，則毋需採取任何行動。如您打算投資於新投資選擇或計劃名下的其他投資選擇，您可向我們遞交申請，將您隨後的定期保費 / 供款分配免費轉移至新投資選擇或計劃名下的其他投資選擇。請注意，該等新投資選擇將於2024年6月18日開放接受認購。

(ii) 對於受影響的投資選擇的現有名義單位持倉而言：

由於該等受影響的投資選擇仍不開放予認購、贖回及轉換，因此您毋需採取任何行動。您將會按該相連基金及接收相連基金的1比1的交換比率獲取相應的新投資選擇的名義單位數量。然而，您於首個交易日(即2024年5月14)只可贖回和轉出您持有相應的該新投資選擇名義單位。請參閱附錄V了解受影響的投資選擇及相應的接收相連基金的詳細資料。

請注意，接收相連基金將於2024年6月17日進行重新定位，其投資目標、政策及名稱、收費及開支、基準以及其基本貨幣將會更改。如您打算在重新定位生效日期前贖回或轉出新投資選擇的名義單位，您可於2024年6月11日下午3時正或之前 (「轉換截止時間」) 向我們遞交申請，費用全免。

如果我們於轉換截止時間前仍未收到您關於轉出新投資選擇的名義單位的任何指示，則您在相應的新投資選擇的所有名義單位將會自動進行接收相連基金的重新定位，而不作另行通知。新投資選擇將於2024年6月18日開放接受認購。

請注意，倘若BGF在2024年6月14日之前收到大量贖回要求，重新定位可能不再在經濟上可行且不符合單位持有人的最佳利益。在這種情況下，將盡快致函通知單位持有人有關該等新投資選擇將要採取的行動。

務請注意，轉換投資選擇及 / 或轉移定期保費 / 供款分配將不會收取費用。

任何與新增之該等新投資選擇添加至計劃的相關成本 (如有) 將由恒安標準人壽 (亞洲) 有限公司承擔。

倘若該等受影響的投資選擇及該相連基金包括有關該相連基金的俄羅斯證券的變現方面有任何進展 / 最新資訊，我們將發出進一步通知。

投資涉及風險。有關計劃、於計劃內可供認購的該等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)，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。您亦可瀏覽我們的網站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或發送電郵至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：2024年5月8日

附錄 I - 接收相連基金的投資目標及政策和收費及開支以及重新定位生效日期之前與該相連基金的差異比較

接收相連基金投資目標及政策

「新興歐洲II基金以盡量提高總回報為目標。相連基金將其至少70%的總資產投資於在歐洲新興國家(不包括俄羅斯及白俄羅斯)註冊或從事大部份經濟活動的公司的股本證券，亦可能投資於在地中海地區及鄰近地區註冊或從事大部份經濟活動的公司。」

相連基金可運用衍生工具作投資用途及進行有效投資組合管理。

所用風險管理計量方法：承擔法。

所用基準

相連基金屬主動式管理基金。投資顧問可酌情挑選相連基金的投資。在建構相連基金的投資組合時，投資顧問將參照摩根士丹利新興市場歐洲10/40指數(MSCI Emerging Markets Europe 10/40 Index)並同時作風險管理，以確保相連基金承擔的主動風險(即偏離於有關指數的程度)在考慮到相連基金的投資目標和政策之下仍屬適當。投資顧問在挑選投資時，並不受有關指數的成分或比重約束。投資顧問亦可運用其酌情權投資於並不列入有關指數的證券以受惠於特定的投資機遇。然而，投資目標和政策的地理範圍可能會局限投資組合持股偏離於有關指數的程度。投資者應使用有關指數以比較相連基金的表現。」

收費及開支

| 參考編號 | 新投資選擇名稱 | 接收相連基金名稱 | 接收相連基金管理費 |
|------|------------------------|---------------------|-----------|
| 65ME | 貝萊德新興歐洲II基金 - 歐元 (A2股) | 貝萊德全球基金 - 新興歐洲II 基金 | 0.00% |
| 66MU | 貝萊德新興歐洲II基金 - 美元 (A2股) | | |

附錄 II - 於重新定位生效日期之前該相連基金與接收相連基金產品資料概要所載的目標及投資策略的比較

| | 該相連基金 | 接收相連基金 |
|------------------------|---|--|
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲基金 | 貝萊德全球基金 - 新興歐洲II基金 |
| 連繫投資選擇名稱 | 貝萊德新興歐洲基金 - 歐元 (A2股) | 貝萊德新興歐洲II基金 - 歐元 (A2股) |
| | 貝萊德新興歐洲基金 - 美元 (A2股) | 貝萊德新興歐洲II基金 - 美元 (A2股) |
| 參考編號 | 35ME | 65ME |
| | 03MU | 66MU |
| 相連基金產品資料概要所載的投資目標及投資策略 | <p>「以盡量提高總回報為目標。相連基金將至少70%的總資產投資於在歐洲或地中海*新興國家註冊或從事其大部份業務的公司之股票。</p> <p>在遵守適用的監管限制及內部指引下，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，例如符合相連基金目標的股本證券及現金。</p> <p>預期相連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%。</p> <p>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>相連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。預期相連基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合相連基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。」</p> | <p>「以盡量提高總回報為目標。相連基金將至少70%的總資產投資於在歐洲新興國家(不包括俄羅斯及白俄羅斯)註冊或從事其大部份業務經濟活動的公司之股本證券，亦可能投資於在地中海*地區及鄰近地區新興國家註冊或從事其大部份經濟活動業務的公司之股票。</p> <p>在遵守適用的監管限制及內部指引下，相連基金總資產餘下的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，例如符合相連基金目標的股本證券及現金。</p> <p>預期相連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>相連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。預期相連基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合相連基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。」</p> |

附錄 III - 自重新定位生效日期起接收相連基金的投資目標及政策、基準、收費及開支以及基本貨幣

接收相連基金投資目標及政策

「**新興市場(中國除外)基金**力求透過結合相連基金資產的資本增長及收入，以盡量提高總回報為目標。相連基金將其至少 80%的總資產投資於在全球新興市場(不包括中國)註冊或從事大部份經濟活動的公司的股本證券，亦可能投資於在已發展市場註冊或從事大部份經濟活動且在新興市場(不包括中國)從事大量業務運作的公司的股本證券。

相連基金可透過投資於在新興市場以外的證券交易所及受規管市場上市或買賣的美國預託證券(ADR)及環球預託證券(GDR)，從而間接投資於新興市場證券(不包括中國)。ADR 及 GDR 是由金融機構發行的可提供投資於相關股本證券的投資。

相連基金可運用衍生工具作投資用途及進行有效投資組合管理。

所用風險管理計量方法：承擔法。

所用基準

「相連基金屬主動式管理基金，投資顧問可酌情挑選相連基金的投資。在建構相連基金的投資組合時，投資顧問將參照摩根士丹利新興市場(中國除外)10/40 指數(MSCI Emerging Markets ex-China 10/40 Index)(「有關指數」)並同時作風險管理，以確保相連基金承擔的主動風險(即偏離於有關指數的程度)在考慮到相連基金的投資目標和政策之下仍屬適當。投資顧問在挑選投資時，並不受有關指數的成分或比重約束。投資顧問亦可運用其酌情權投資於並不列入有關指數的證券以受惠於特定的投資機遇。然而，投資目標和政策的地理範圍可能會局限投資組合持股偏離於有關指數的程度。投資者應使用有關指數以比較相連基金的表現。」

收費及開支

| 參考編號 | 新投資選擇名稱 | 接收相連基金名稱 | 接收相連基金管理費 |
|------|------------------------------|------------------------|-----------|
| 65ME | 貝萊德新興市場(中國除外)基金 - 對沖歐元 (A2股) | 貝萊德全球基金 - 新興市場(中國除外)基金 | 1.50% |
| 66MU | 貝萊德新興市場(中國除外)基金 - 美元(A2股) | | |

基本貨幣

| 接收相連基金名稱 | 接收相連基金基本貨幣 |
|------------------------|------------|
| 貝萊德全球基金 - 新興市場(中國除外)基金 | 美元 |

附錄 IV – 接收相連基金於重新定位生效日期之前和之後產品資料概要所載的目標及投資策略、收費及開支、基準、基本貨幣及名稱的比較

| | 重新定位生效日期前 | | 自重新定位生效日期起 | |
|------------------------|---|---------------------------|---|---------------------------|
| | 該相連基金 | | 接收相連基金 | |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲II基金 | | 貝萊德全球基金 - 新興市場(中國除外)基金 | |
| 連繫投資選擇名稱 | 貝萊德新興歐洲 II 基金 - 歐元 (A2 股) | 貝萊德新興歐洲 II 基金 - 美元 (A2 股) | 貝萊德新興市場(中國除外)基金 - 對沖歐元 (A2股) | 貝萊德新興市場(中國除外)基金 - 美元(A2股) |
| 參考編號 | 65ME | 66MU | 65ME | 66MU |
| 相連基金管理公司 | BlackRock (Luxembourg) S.A. | | BlackRock (Luxembourg) S.A. | |
| 貨幣 | 歐羅 | 美元 | 歐羅 | 美元 |
| 相連基金股份類別 | A2 | | A2類對沖歐元 | A2 |
| 相連基金產品資料摘要所載的投資目標及投資策略 | <p>「以盡量提高總回報為目標。相連基金將至少70%的總資產投資於在歐洲新興國家(不包括俄羅斯及白俄羅斯)註冊或從事其大部份經濟活動的公司之股本證券，亦可能投資於在地中海*地區及鄰近地區註冊或從事其大部份經濟活動的公司。</p> <p>在遵守適用的監管限制及內部指引下，相連基金總資產餘下的30%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，例如符合相連基金目標的股本證券及現金。</p> <p>預期相連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>相連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。預期相連基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合相連基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。」</p> | | <p>「透過結合相連基金資產的資本增長及收入，以盡量提高總回報為目標。相連基金將至少70%80%的總資產投資於在全球歐洲新興市場國家(不包括中國俄羅斯及白俄羅斯)註冊或從事大部份經濟活動的公司的股本證券，亦可能投資於在地中海*地區及鄰近地區註冊或從事大部份經濟活動的公司已發展市場註冊或從事大部份經濟活動且在新興市場(不包括中國)從事大量業務運作的公司的股本證券。</p> <p>在遵守適用的監管限制及內部指引下，相連基金總資產餘下的3020%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，例如符合相連基金目標的股本證券及現金。</p> <p>預期相連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>相連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。預期相連基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合相連基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。」</p> | |
| 相連基金管理費 | 0.00% | | 1.50% | |
| 相連基金服務年費 | 0.00% | | 最高達相關股份類別的資產淨值的0.25% | |
| 基本貨幣 | 歐元 | | 美元 | |
| 基準 | 摩根士丹利新興市場歐洲10/40 指數 (MSCI Emerging Markets Europe 10/40 Index) | | 摩根士丹利新興市場(中國除外)10/40指數 (MSCI Emerging Markets ex-China 10/40 Index) | |

附錄 V – 該等受影響的投資選擇、該等新投資選擇以及其於分拆生效日期之前及之後和重新定位生效日期之後連繫的相連基金的股份類別和貨幣之詳細資料

以歐羅計值的受影響的投資選擇

| 受影響的投資選擇 | |
|-----------|-----------------------|
| 貨幣 | 歐羅 |
| 參考編號 | 35ME |
| 受影響的投資選擇 | 貝萊德新興歐洲基金 - 歐元 (A2 股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 俄羅斯+非俄羅斯 |

於分拆生效日期

| 受影響的投資選擇 | |
|-------------|----------------------|
| 貨幣 | 歐羅 |
| 參考編號 | 35ME |
| 投資選擇名稱 | 貝萊德新興歐洲基金 - 歐元 (A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 俄羅斯 |
| 自分拆生效日期起的狀態 | 不開放予認購、贖回及轉換 |

| 新投資選擇 | |
|-------------|-------------------------|
| 貨幣 | 歐羅 |
| 參考編號 | 65ME |
| 投資選擇名稱 | 貝萊德新興歐洲II基金 - 歐元 (A2 股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲II基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 非俄羅斯 |
| 自分拆生效日期起的狀態 | 開放可供贖回及轉出 不開放予認購 |

重新定位生效日期後(即2024年6月18日)

| 新投資選擇 | |
|--------------|------------------------------|
| 貨幣 | 歐羅 |
| 參考編號 | 65ME |
| 投資選擇名稱 | 貝萊德新興市場(中國除外)基金 - 對沖歐元 (A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興市場(中國除外)基金 |
| 相連基金的股份類別 | A2類對沖歐元 |
| 資產類型 | 非俄羅斯 |
| 重新定位生效日期後的狀態 | 開放予認購、贖回及轉換 |

以美元計值的受影響的投資選擇

| 受影響的投資選擇 | |
|-----------|----------------------|
| 貨幣 | 美元 |
| 參考編號 | 03MU |
| 受影響的投資選擇 | 貝萊德新興歐洲基金 - 美元 (A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 俄羅斯+非俄羅斯 |



於分拆生效日期



| 受影響的投資選擇 | |
|-----------------|----------------------|
| 貨幣 | 美元 |
| 參考編號 | 03MU |
| 投資選擇名稱 | 貝萊德新興歐洲基金 - 美元 (A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 俄羅斯 |
| 自分拆生效日期起 的狀態 | 不開放予認購、贖回及轉換 |

| 新投資選擇 | |
|-----------------|------------------------|
| 貨幣 | 美元 |
| 參考編號 | 66MU |
| 投資選擇名稱 | 貝萊德新興歐洲II基金 - 美元 (A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興歐洲II基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 非俄羅斯 |
| 自分拆生效日期起 的狀態 | 開放可供贖回及轉出 不開放予認購 |

重新定位生效日期後(即 2024 年 6 月 18 日)



| 新投資選擇 | |
|------------------|---------------------------|
| 貨幣 | 美元 |
| 參考編號 | 66MU |
| 投資選擇名稱 | 貝萊德新興市場(中國除外)基金 - 美元(A2股) |
| 相連基金名稱 | 貝萊德全球基金 - 新興市場(中國除外)基金 |
| 相連基金的股份類別 | A2 |
| 資產類型 | 非俄羅斯 |
| 重新定位生效日期 後的狀態 | 開放予認購、贖回及轉換 |