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cs@hengansl.com.hk

Date: 20 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.

Various changes to the underlying funds corresponding to following investment choices of Ninety One Global Strategy Fund

Reference Code	Name of investment choice
08IU	Ninety One GSF Global Environment Fund - A acc
03IU	Ninety One GSF Global Gold Fund - A acc
04IU	Ninety One GSF Global Strategic Equity Fund - A acc
09IE	Ninety One GSF - Global Credit Income Fund - A Inc-2 (Euro Hedged)
10IU	Ninety One GSF - Global Credit Income Fund - ZX Acc

(Each an “**Investment Choice**”, collectively, the “**Investment Choices**”)

All defined terms in this letter shall have the same meaning as those defined terms as set out in the Prospectus of Ninety One Global Strategy Fund (“**GSF**”), unless the context requires otherwise.

We have been informed by the directors of GSF that Ninety One Luxembourg S.A., the management company of GSF (the “**Management Company**”), will make various changes to the underlying funds corresponding to the Investment Choices (each a “**Underlying Fund**”, collectively, the “**Underlying Funds**”) with effect from 31 May 2024 (“**Effective Date**”). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

1. An increase to the maximum management company fee of the Underlying Funds (the “Management Company Fee**”) payable to the Management Company**

Background

The Management Company was appointed in 2014 and is responsible for the day-to-day running and operation of GSF. In return for its services, the Management Company receives an annual Management Company Fee of up to 0.01% per

year of the value of the net assets of each Underlying Fund of the GSF range. More information on the Management Company Fee can be found in Section 9.4 of the GSF Prospectus.

While the Management Company Fee rate has not changed since the Management Company's appointment in 2014, the Management Company has informed the Board of Directors of GSF that its costs to operate have increased over time due to increasingly complex and additional administrative and regulatory responsibilities. Inflation has further contributed to higher costs at the Management Company.

In order for the Management Company to continue providing the required level of service to GSF, the Board of Directors of GSF has agreed an increase in the Management Company Fee rate.

Change to the maximum Management Company Fee rate of the Underlying Funds

For every US\$1000 invested, this would be an increase of no more than US\$0.10 per year.

The maximum Management Company Fee rate that may be charged will increase from up to 0.01% per year to up to 0.02% per year from 31 May 2024. However, the actual amount of Management Company Fee charged in any year is likely to be between 0.01% and 0.02% per year.

If the maximum Management Company Fee rate of 0.02% is charged, the effect on the ongoing charges figure ("OCF") of your investment will be an increase of 0.01%. For a US\$1000 investment, this would be no more than US\$0.10 per year.

What is the OCF?
OCF is an indication of the actual costs of running an underlying fund that you will pay over a year.

The change of Management Company Fee rate does not change the Underlying Funds' investment manager's investment philosophy and investment process, nor is expected to alter the risk or return profile of the Underlying Funds. There will be no change in the operation and manner in which the Underlying Funds are managed and no adverse effect on existing shareholders, including no matters/impacts arising that may materially prejudice existing shareholders' rights or interests.

2. Sustainability disclosures updates of the underlying funds corresponding to the following investment choices

Reference Code	Name of investment choice
08IU	Ninety One GSF Global Environment Fund - A acc
09IE	Ninety One GSF - Global Credit Income Fund - A Inc-2 (Euro Hedged)
10IU	Ninety One GSF - Global Credit Income Fund - ZX Acc

The Underlying Fund corresponding to Ninety One GSF Global Environment Fund - A acc (Reference Code: 08IU) has an environmental objective to make sustainable investments that aim to contribute to a positive environmental change through sustainable decarbonisation. The Underlying Fund seeks to attain its environmental objective by firstly targeting companies which typically have a majority of their revenue derived from areas contributing to environmental change and that have products and services which genuinely avoid carbon. Secondly, by excluding certain sectors from the investment universe. These exclusions prohibit or limit investment by the Underlying Fund in the excluded sectors. The exclusions for all GSF underlying funds are regularly reviewed to ensure that the sectors covered by the exclusions are clear, transparent and aligned with the intentions of the investment manager of the underlying funds.

The Underlying Fund corresponding to Ninety One GSF - Global Credit Income Fund - A Inc-2 (Euro Hedged) (Reference Code: 09IE) and Ninety One GSF - Global Credit Income Fund - ZX Acc (Reference Code: 10IU) promotes better carbon outcomes (i.e., maintaining a carbon profile lower than typical global credit indices) by making investments in borrowers that meet the standards of the Underlying Fund's investment manager's proprietary sustainability frameworks and by excluding direct investments in certain sectors or business areas that are deemed to have less favourable sustainability characteristics. These exclusions prohibit or limit investment by the Underlying Fund in the applicable excluded borrowers. The exclusions for all GSF underlying funds will be regularly reviewed to ensure that the activities and sectors covered by the exclusions are clear, transparent and aligned with the intentions of the investment manager of the underlying funds.

After undertaking a review of the Underlying Funds' exclusions, the Management Company has decided to make some updates. Please refer to Appendix of this letter for details of the changes to the wording in the relevant exclusions in the sustainability disclosures for the Underlying Funds in Appendix 3 of the GSF Prospectus. More details can be found in the investment strategy section of each Underlying Fund's sustainability disclosures in Appendix 3 of the GSF Prospectus.

There will be no material change to the risk and return profile of the Underlying Funds. It is not expected to affect the overall risk profile and the features of the Underlying Funds and the operation and/or manner in which the Underlying Funds are being managed. The changes will not materially prejudice the rights or interests of the shareholders of the Underlying Funds and there will be no impacts on the existing shareholders of the Underlying Funds.

3. Discontinuation of sub-investment manager of the underlying fund corresponding to the following investment choice

Reference Code	Name of investment choice
04IU	Ninety One GSF Global Strategic Equity Fund - A acc

Following an internal review, Ninety One UK Limited has deemed that it no longer requires the services of Ninety One Hong Kong Limited in the management of the Underlying Fund. Ninety One UK Limited will discontinue the appointment of Ninety One Hong Kong Limited as a sub-investment manager of the Underlying Fund.

There will be no change to the Underlying Fund’s investment policy, investment strategy, or investment philosophy, nor the manner in which it is managed. The risk and return profiles of the Underlying Fund will remain the same.

As such, the discontinuation of a sub-investment manager of the Underlying Fund will not prejudice the rights or interests of, and will not have any adverse impact on, shareholders of the Underlying Fund. Other than the discontinuation of the sub-investment manager of the Underlying Fund, there is no change in the operation and the manner in which the Underlying Fund is being managed.

4. Update to the expected leverage levels to the underlying fund corresponding to the following investment choices

Reference Code	Name of investment choice
09IE	Ninety One GSF - Global Credit Income Fund - A Inc-2 (Euro Hedged)
10IU	Ninety One GSF – Global Credit Income Fund - ZX Acc

What are the updates to the expected leverage levels of the Underlying Fund?

The investment policy of the Underlying Fund permits the investment manager of the Underlying Fund to use derivatives (financial contracts whose value is linked to the price of an underlying asset) in managing the Underlying Fund. Derivatives can be used by the Underlying Fund for hedging and efficient portfolio management purposes, which includes managing risk or lowering costs, as well as to help achieve their investment objectives.

The use of derivatives within the Underlying Fund is continually monitored through various risk measures, one of which is leverage. In the context of derivatives, leverage is the creation of a larger exposure to an underlying asset than the initial capital outlay. Leverage can be calculated on a gross or net basis. The calculation of leverage on a gross basis measures the total value of all derivatives in the Underlying Fund’s portfolio, also known as the “sum of notionals” method. The calculation of leverage on a net basis measures the net effect of derivatives (accounting for any offsetting positions) in the Underlying Fund’s portfolio, also known as the “commitment” method.

The Underlying Fund’s average gross and net leverage is detailed in GSF’s Annual Report and Accounts for the previous financial year¹.

Additionally, the GSF Prospectus is required to include the gross expected leverage levels for the Underlying Fund looking forward. This is set out in Appendix 4 of the GSF Prospectus. If GSF foresees a material change in the Underlying Fund’s expected gross leverage level GSF is required to update the GSF Prospectus.

Predicting material changes to expected gross leverage levels is a challenging exercise because realised gross leverage can be influenced by events outside of GSF’s control. For example, when the Underlying Fund which uses derivatives for currency and/or interest rate hedging (the aim of reducing the risk of currency fluctuations or changes in interest rates on the value of its investments) experiences several redemptions, the realised gross leverage may be inflated when compared to the expected level disclosed in the GSF Prospectus. Additionally, changes in market conditions may

¹ The annual report and accounts for the financial year ending 31 December 2023 is available at [available at https://ninetyone.com/-/media/documents/report-and-accounts---annual/91-gsf-annual-report-and-accounts-en.pdf](https://ninetyone.com/-/media/documents/report-and-accounts---annual/91-gsf-annual-report-and-accounts-en.pdf).

result in the Underlying Fund increasing or decreasing the number of derivatives for hedging purposes. GSF would therefore encourage shareholders to also focus on the net leverage levels of the Underlying Fund as the ability to offset related derivative transactions can result in a more stable measure.

The updates to the expected leverage of the Underlying Fund is set out in below table:

Average net leverage in 2023	Existing Expected gross leverage level	New Expected gross leverage level
109%	100%	125%

The new expected gross leverage levels are broadly based on derivative use within the Underlying Fund in the previous year, given the unpredictability in this measure. An increase or decrease in GSF's expectations should not be seen as a change in the expected risk or return of the Underlying Fund. The above table also shows the average realised net leverage of the Underlying Fund for 2023 (rounded to the closest percent).

The investment policy, investment process and risk and return profile of the Underlying Fund remain unchanged.

The updates to gross expected leverage as described in this letter will not change the purpose of the use of derivatives of the Underlying Fund and that the Underlying Fund's expected maximum Net Derivative Exposure as disclosed in the KFS of the Underlying Fund will be unchanged.

Underlying Fund document updates

Hong Kong offering documents (including Product Key Fact Statements) of the Underlying Funds will be updated accordingly to reflect the change 1 and change 3 described in this letter.

GSF Prospectus will be updated accordingly to reflect the change 2 and change 4 described in this letter.

Revised copies of the Hong Kong offering documents of the Underlying Funds and GSF Prospectus will be available on www.ninetyone.com/hk².

Fees and costs

The above changes, except change 1, will not result in any change to the current level of management fees or other fees charged of the Underlying Funds.

The costs associated with implementing all the above changes, such as legal and mailing costs, are expected to be insignificant and would be included under the "Operating and Administrative Expenses" as set out in Section 9.8 of the GSF's Prospectus. The contribution of each Underlying Fund will not be more than 0.003% of the relevant Underlying Fund's net asset value. The Management Company and the Board of Directors of GSF will allocate these operating and administrative expenses across the range of GSF funds on a fair and equitable basis. The above arrangements are not prejudicial to the shareholders of any GSF underlying funds.

Actions to take

You do not have to take any action if you wish to remain invested in the Investment Choices regardless of the above changes. Otherwise you may wish to consider switching the units of the Investment Choices or redirect future regular premiums/contributions (if applicable) to other investment choice(s) through the usual application procedure. No switching fee(s) will be incurred under the current fee structure of your policy.

Investment involves risks. For details regarding the Plan, the investment choices available under the Plan and the underlying funds corresponding to such investment choices (including, without limitation, the investment objectives and policies, risk factors and charges), please refer to the latest offering documents of the Plan (in particular the document named "Investment Choices Brochure") and the offering documents of the underlying funds, all of which are available from us upon request and free of charge. You may also visit our website at www.hengansl.com.hk for investment choices details.

Should you have any queries, please contact your Financial Adviser or our Customer Service Hotline on +852 2169 0300 or email us at cs@hengansl.com.hk.

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

² The website has not been reviewed by the SFC.

Appendix

Updated sustainability disclosures of the underlying fund corresponding to the following investment choice in Appendix 3 of the GSF Prospectus

Reference Code	Name of investment choice
08IU	Ninety One GSF Global Environment Fund - A acc

For ease of reference the deletions are shown in strike-through and the additions in bold underline.

“What investment strategy does this financial product follow?”

[.....]

Exclusions

The Investment Manager uses a proprietary sustainability framework which helps to identify business groups and activities (in some cases subject to specific revenue thresholds) in which the Investment Manager will not invest. The Investment Manager’s approach to exclusions for the Sub-Fund is based on the conclusions of its sustainability framework.

As a result, the Sub-Fund will not invest in companies that derive more than 5% of their revenue from the following business activities **(to the best of the Investment Manager’s knowledge)**:

- the manufacture and sale of tobacco products; ~~or~~
- **thermal** coal extraction or power generation; ~~or~~
- the exploration, production and refining of oil and gas; ~~or~~
- **the manufacture and production of conventional weapons or civilian firearms.**

In addition, the Sub-Fund will not invest in companies **that (to the best of the Investment Manager’s knowledge)**:

- ~~that~~ are directly involved in the manufacture and production of controversial weapons (including biological and chemical weapons, cluster munitions and **anti-personnel** landmines); ~~or~~
- **are directly involved in the manufacture and production of nuclear weapons;**
- **are directly involved in the manufacture or production of inert ammunition and armour containing depleted uranium, or any other industrial uranium, weapons containing white phosphorus;**
- **increase the production of, or capacity for, thermal coal related products/services or thermal coal-based power generation;**
- **increase the production of, or capacity for, unconventional oil and gas products/services; or**
- ~~that~~ the Investment Manager deems to be in violation of the UN Global Compact principles.

The companies selected through the process described above and having passed the Do No Significant Harm test, as detailed in the section ‘How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?’ will be considered 100% sustainable investments, as defined in Article 2(17) SFDR.

Over time, the Investment Manager may, in its discretion, elect to ~~adapt and/or~~ apply additional criteria **exclusions** to its strategy ~~over time~~ that it believes are consistent with the Sub-Fund’s sustainable investment objective **and policy.** Such changes ~~and/or additional criteria~~ will be disclosed in the Literature Library on the Investment Manager’s website as they are implemented and subsequently updated in this Prospectus at the next available opportunity.

The Sub-Fund’s equity holdings will be monitored on an ongoing basis by the Investment Manager. A holding may be sold for a range of reasons but in particular, if it is determined that the investment/financial case for the holding has been weakened or it no longer satisfies the sustainable investment objective of the Sub-Fund. Such sales will take place over a time period to be determined by the Investment Manager, taking into account the best interests of the Shareholders of the Sub-Fund.”

Updated sustainability disclosures of the underlying fund corresponding to the following investment choices in Appendix 3 of the GSF Prospectus

Reference Code	Name of investment choice
09IE	Ninety One GSF - Global Credit Income Fund - A Inc-2 (Euro Hedged)
10IU	Ninety One GSF – Global Credit Income Fund – ZX Acc

For ease of reference the deletions are shown in strike-through and the additions in bold underline.

“What investment strategy does this financial product follow?”

[.....]

Exclusions

The Sub-Fund avoids sectors deemed to have less favourable sustainability characteristics. As a result, the Sub-Fund will not invest in borrowers that derive more than 5% of their revenue from the following business activities **(to the best of the Investment Manager’s knowledge):**

- thermal coal ~~mining~~ **extraction**; ~~or~~
- **production of crude oil from** oil sands ~~mining~~;
- **the manufacture and production of tobacco products; or**
- **adult entertainment production or distribution.**

The Sub-Fund is not precluded from investing in heavy emitters which are committed to a transition pathway.

Furthermore, the Sub-Fund will not invest in borrowers that **(to the best of the Investment Manager’s knowledge):**

- are directly involved in the manufacture and production of controversial weapons (including biological and chemical weapons, cluster munitions, **anti-personnel** landmines);
- are directly involved in the manufacture and production of nuclear weapons; **or**
- the Investment Manager deems to be in violation of ~~global norms, in particular~~ the UN Global Compact Principles.
- ~~derive more than 5% of their revenue from tobacco; or~~
- ~~derive more than 5% of their revenue from adult entertainment.~~

Over time, the Investment Manager may, at ~~in~~ its discretion, **elect to apply additional exclusions to its strategy that it believes are consistent with the Sub-Fund’s** and in accordance with this investment policy. **Such changes will** ~~elect to apply additional exclusions to be disclosed on the~~ **Investment Manager’s** website as they are implemented and subsequently updated in this Prospectus at the next available opportunity.”

私人及機密

保單計劃：[保單計劃名稱]（「計劃」）

保單編號：[保單持有人的保單編號]

親愛的客戶

此乃重要通知，請細閱本信件內容，如對其內容有任何疑問應諮詢獨立專業人士之意見。恒安標準人壽(亞洲)有限公司對本信件內容的準確性負責。

有關連繫至以下投資選擇的晉達環球策略基金的相連基金之若干變更

參考編號	投資選擇的名稱
08IU	晉達環球策略基金 - 環球環境基金 - A 累積股份
03IU	晉達環球策略基金 - 環球黃金基金 - A 累積股份
04IU	晉達環球策略基金 - 環球策略股票基金 - A 累積股份
09IE	晉達環球策略基金 - 環球信用入息基金 - A 收益-2 (歐元對沖)
10IU	晉達環球策略基金 - 環球信用入息基金 - ZX 累積

(各稱為「該投資選擇」，統稱為「該等投資選擇」)

本信件內所有的術語定義應與晉達環球策略基金(「GSF」)的發售章程內所載的術語定義的意思相同，除非本文另有要求。

我們接獲GSF的董事通知，Ninety One Luxembourg S.A.，GSF的管理公司(「管理公司」)，將作出連繫至該等投資選擇之相連基金(各稱為「該相連基金」，統稱為「該等相連基金」)之若干變更，將由2024年5月31日起生效(「生效日期」)。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. 上調支付予管理公司的該等相連基金的管理公司費用(「管理公司費用」)的最高費率

背景

管理公司於2014年獲委任，負責GSF的日常運作及營運。作為提供有關服務的回報，管理公司每年可向GSF基金系列各相連基金收取資產淨值每年不多於0.01%的管理公司費用。有關管理公司費用的詳情，請參閱GSF發售章程第9.4節。

管理公司自2014年獲委任以來，收取的管理公司費率一直不變，但管理公司已通知GSF的董事會，由於行政管理及監管職責日益複雜並有所增加，其營運成本亦隨著時間推移而上升。通脹導致管理公司的成本進一步增加。

為確保管理公司能夠持續向GSF提供所需的服務水平，GSF的董事會同意提高管理公司費率。

有關該等相連基金管理公司費用的最高費率變動

就每1,000美元投資而言，每年增加不超過0.10美元。自2024年5月31日起，管理公司費用的最高費率將由每年不多於0.01%增至每年不多於0.02%。然而，在任何一年收取的管理公司費用的實際金額將介乎每年0.01%至0.02%之間。

若收取0.02%的最高管理公司費率，將會導致閣下的投資的持續性收費增加0.01%。換言之，就每1,000美元投資而言，每年增加不超過0.10美元。

甚麼是持續性收費？

持續性收費顯示閣下在一年內須就相連基金運作支付的實際成本。

有關管理公司費用的變動不會改變該等相連基金的投資經理的投資理念和投資流程，亦不會改變該等相連基金的風險或回報水平。該等相連基金的運作及管理方式不會出現變化，亦不會對現有股東構成不利影響，包括不會產生可能嚴重損害現有股東權利或權益的事項 / 影響。

2. 連繫至以下投資選擇的相連基金的可持續發展披露的更新

參考編號	投資選擇的名稱
08IU	晉達環球策略基金 - 環球環境基金 - A 累積股份
09IE	晉達環球策略基金 - 環球信用入息基金 - A 收益-2 (歐元對沖)
10IU	晉達環球策略基金 - 環球信用入息基金 - ZX 累積

連繫至晉達環球策略基金 - 環球環境基金 - A 累積股份 (參考編號：08IU) 的相連基金的環境目標是進行可持續投資，旨在透過可持續減碳，為環境帶來正面改變。該相連基金致力實現其環境目標，首先是鎖定目標公司，這些公司通常有大部份收益來自為環境變化帶來貢獻的範疇，並提供能夠真正避免碳排放的產品及服務。其次是將若干行業排除在投資範疇以外。這些排除項目禁止或限制該相連基金投資於被排除的行業。GSF所有相連基金的排除項目會定期檢討，以確保排除項目所涵蓋的行業明確、透明，並與相連基金的投資經理的投資意圖保持一致。

連繫至晉達環球策略基金 - 環球信用入息基金 - A 收益-2 (歐元對沖) (參考編號：09IE) 及晉達環球策略基金 - 環球信用入息基金 - ZX 累積 (參考編號：10IU) 的相連基金致力推動更佳的碳結果 (即透過投資於符合該相連基金的投資經理專有可持續發展框架標準的借貸人，以及排除直接投資於可持續發展特徵被視為不太利好的若干行業或業務範疇，以維持碳水平低於一般全球信貸指數)。這些排除項目禁止或限制該相連基金投資於適用的被排除借貸人。GSF所有相連基金的排除項目會定期被檢討，以確保排除項目所涵蓋的活動及行業明確、透明，並與相連基金的投資經理的投資意圖保持一致。

在對該等相連基金的排除項目進行檢討後，管理公司決定作出一些更新。請參閱本信件附錄載列GSF發售章程附錄三所載適用於該等相連基金的可持續發展披露內相關排除項目的文本變動。更多詳情請參閱GSF發售章程附錄三該等相連基金的可持續發展披露的投資策略部份。

該等相連基金的風險與回報水平將不會發生重大改變。預期該等相連基金的整體風險水平和特點，以及該等相連基金的運作及 / 或管理方式將不受影響。這些變動對該等相連基金的股東權利或權益將不會造成嚴重損害，亦不會對該等相連基金的現有股東構成影響。

3. 連繫至以下投資選擇的相連基金停止委任副投資經理

參考編號	投資選擇的名稱
04IU	晉達環球策略基金 - 環球策略股票基金 - A 累積股份

經進行內部檢討後，Ninety One UK Limited認為不再需要由晉達資產管理香港有限公司提供管理該相連基金的服務。Ninety One UK Limited將停止委任晉達資產管理香港有限公司作為該相連基金的副投資經理。

該相連基金的投資政策、投資策略或投資理念，以至其管理方式將不會改變。該相連基金的風險與回報水平將維持不變。

因此，停止委任該相連基金的副投資經理將不會損害該相連基金的股東權利或利益，也不會對其股東產生任何不利影響。除停止委任該相連基金的副投資經理外，該相連基金的運作及管理方式並無改變。

4. 連繫至以下投資選擇的相連基金的預期槓桿水平的更新

參考編號	投資選擇的名稱
09IE	晉達環球策略基金 - 環球信用入息基金 - A 收益-2 (歐元對沖)
10IU	晉達環球策略基金 - 環球信用入息基金 - ZX 累積

該相連基金預期槓桿水平有何更新？

該相連基金的投資政策容許投資經理在管理該相連基金時使用衍生工具（其價值與相關資產價格掛鈎的金融合約）。該相連基金可以使用衍生工具作對沖及有效投資組合管理，包括管理風險或降低成本，以及幫助實現其投資目標。

該相連基金的衍生工具使用透過不同的風險量度指標持續受監控，其中一項為槓桿。就衍生工具而言，槓桿可對相關資產產生比初始資本支出更大的風險承擔。槓桿可按總額或淨額計算。總槓桿的計算量度該相連基金投資組合中所有衍生工具的總價值，亦即「名義數據總和」方法。淨槓桿的計算量度該相連基金投資組合中衍生工具的淨效應（佔任何抵銷持倉），亦即「承諾」法。

有關該相連基金的平均總槓桿及淨槓桿詳情，請參閱GSF上一個財政年度的年度報告及賬目¹。

此外，GSF發售章程必須包括該相連基金未來的預期總槓桿水平。GSF發售章程附錄四載列有關資料。若GSF預計該相連基金的預期總槓桿水平將出現重大變動，GSF需要更新GSF發售章程。

預測預期總槓桿水平的重大變動殊不容易，因為已變現總槓桿可能會受到GSF無法控制的事件所影響。例如，當使用衍生工具作貨幣及/或利率對沖（目的是降低貨幣波動或利率變化對其投資價值造成的風險）的該相連基金面對多次贖回時，已變現總槓桿可能大於GSF發售章程所披露的預期水平。此外，市場狀況變化可能導致該相連基金增加或減少用作對沖的衍生工具數量。因此，股東亦應關注該相連基金的淨槓桿水平，因為抵銷相關衍生工具交易的能力可令量度指標更加穩定。

該相連基金的預期槓桿的更新載列於下表：

2023年平均淨槓桿	現有 預期總槓桿水平	新訂 預期總槓桿水平
109%	100%	125%

考慮到有關量度指標不可預測的性質，新的預期總槓桿水平大致以上一年度適用該相連基金內的衍生工具使用為基礎。GSF的預期增加或減少不應被視為該相連基金預期風險或回報的變化。上表亦顯示2023年該相連基金的平均已變現淨槓桿（調整至最接近的百分比）。

該相連基金的投資政策、投資流程及風險與回報水平保持不變。

該信件所述之預期總槓桿水平的更新將不會改變該相連基金使用衍生工具的目的，而該相連基金在其產品資料概要披露的預期最高衍生工具風險承擔淨額將維持不變。

該等相連基金文件的更新

該等相連基金的香港銷售文件（包括產品資料概要）將相應地作出更新，以反映本信件所述的變更1及變更3。

¹ 截至2023年12月31日止財政年度的年度報告及賬目，可於 <https://ninetyone.com/-/media/documents/report-and-accounts---annual/91-gsf-annual-report-and-accounts-en.pdf> 查閱。

GSF發售章程將相應地作出更新，以反映本信件所述的變更2及變更4。

經修訂的該等相連基金的香港銷售文件及GSF發售章程副本將可在www.ninetyone.com/hk²下載。

成本費用

上述變更（變更1除外）將不會導致該等相連基金目前收取的管理費或其他費用水平出現任何改變。

與上述全部變更有關的成本（例如法律和行政成本），將包括在GSF的發售章程第9.8節內的「營運及行政費用」。GSF的管理公司及董事局將在公平公正的基礎下於GSF系列基金之間攤分該等營運及行政費用。各相連基金所分擔的費用將不會多於相對各相連基金資產淨值的0.003%。上述安排不會損害GSF相連基金股東的利益。

應採取的行動

若您欲在上述變動後繼續投資該等投資選擇，您毋須採取任何行動。否則，您可透過一般的申請程序，要求將在該等投資選擇的單位或日後的定期保費/供款(如適用)轉至其他投資選擇。根據您保單內之現時收費機制，投資選擇的轉換將不會被收取任何轉換費用。

投資涉及風險，有關保單計劃、於保單計劃內可供銷售的投資選擇及連繫至投資選擇的該等相連基金的詳細資料(包括但不限於任何投資選擇的投資目標及政策，風險因素及費用)，您可參閱保單計劃的最新銷售文件(尤其是名為「投資選擇刊物」的文件)及該等相連基金的銷售文件，這些文件可按要求向我們索取並不收取費用。亦可同時瀏覽我們的網頁www.hengansl.com.hk。

如有任何查詢，請與您的理財顧問聯絡。您亦可以致電我們的客戶服務熱線+852 2169 0300 或電郵至 cs@hengansl.com.hk 與我們聯絡。

恒安標準人壽(亞洲)有限公司

客戶服務部

謹啟

日期: 2024年5月20日

² 此網站並未經證監會審閱。

連繫至以下投資選擇的相連基金的有關GSF發售章程附錄三所載可持續發展披露的更新

參考編號	投資選擇的名稱
08IU	晉達環球策略基金 - 環球環境基金 - A 累積股份

為方便參考，刪除部份以劃線顯示，而新增部份則以粗體顯示並加上底線。

「這項金融產品遵循甚麼投資策略？」

[.....]

排除項目

投資經理使用專有可持續發展框架，有助識別投資經理將不會投資的業務組合及活動（在部份情況下設有特定收益門檻）。投資經理就子基金制訂的排除策略建基於其可持續發展框架得出的結論。

因此，子基金將不會投資於（盡投資經理所知）從以下業務活動中獲得超過5%收益的公司：

- 製造和出售煙草產品；或
- 動力煤炭開採或發電；或
- 勘探、生產及提煉石油與天然氣；或
- 製造和生產常規武器或民用槍械。

此外，子基金將不會投資於（盡投資經理所知）以下公司：

- 直接參與製造和生產具爭議性武器—（包括：生物和化學武器、集束彈藥及殺傷性地雷；或
- 直接參與製造和生產核武；
- 直接參與製造或生產含貧鈾的惰性彈藥和裝甲，或任何其他工業鈾、含白磷的武器；
- 增加動力煤相關產品 / 服務或動力煤發電的生產或產能；
- 增加非常規石油和天然氣產品 / 服務的生產或產能；或
- 投資經理認為違反聯合國全球契約原則。

透過上述流程挑選並通過「不造成重大損害」測試的公司（如「如何確保可持續投資將不會對任何環境或社會可持續投資目標造成重大損害？」一節所詳述）將被視為100%可持續投資（定義見SFDR第2(17)條）。

隨著時間推移，投資經理可於其認為與子基金的可持續發展投資目標及政策一致的情況下，酌情選擇對其策略進行調整及/或應用額外的排除項目準則。該等變動及/或額外的準則將於執行後在投資經理的網站的資料庫予以披露，並在本發售章程下一次更新時進行更新。

投資經理將持續監察子基金的股票持倉。持倉可能會基於多項理由而出售，尤其是若確定該持倉的投資 / 財務理據轉弱或無法繼續滿足子基金的可持續投資目標。有關出售將於投資經理在考慮子基金股東的最佳利益後所釐定的時期內進行。」

連繫至以下投資選擇的相連基金的有關GSF發售章程附錄三所載可持續發展披露的更新

參考編號	投資選擇的名稱
09IE	晉達環球策略基金 - 環球信用入息基金 - A 收益-2 (歐元對沖)
10IU	晉達環球策略基金 - 環球信用入息基金 - ZX 累積

為方便參考，刪除部份以劃線顯示，而新增部份則以粗體顯示並加上底線。

「這項金融產品遵循甚麼投資策略？」

[.....]

排除項目

子基金迴避可持續發展特徵被視為不太利好的行業。因此，子基金將不會投資於 (盡投資經理所知) 從以下業務活動中獲得超過5%收益的借貸人：

- 動力煤開採；或
- 以油砂生產原油開採；
- 製造和生產煙草產品；或
- 成人娛樂製作或分銷業務。

子基金不排除投資於排放量高但承諾進行轉型的公司。

此外，子基金將不會投資於 (盡投資經理所知) 以下借貸人：

- 直接參與製造和生產具爭議性武器 (包括生物和化學武器、集束彈藥、及殺傷性地雷) ；
- 直接參與製造和生產核武；或
- 投資經理認為違反全球準則，特別是聯合國全球契約原則。
 - ~~從煙草中獲得超過5%收益；或~~
 - ~~從成人娛樂中獲得超過5%收益。~~

隨著時間推移，投資經理可於其認為與子基金的根據此投資政策一致的情況下，酌情選擇對其策略應用額外的排除項目。該等額外的排除項目該等變動將於執行後在投資經理的網站予以披露，並在本發售章程下一次更新時進行更新。」