Heng An Standard Life
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cs@hengansl.com.hk

Date: 6 June 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 the following investment choices of Allianz Global Investors Fund (SICAV) ("Allianz")

Unless otherwise defined in this letter, capitalised terms used in this letter shall have the same meaning as those used in the Hong Kong Prospectus of Allianz Global Investors Fund (SICAV) dated 2 February 2024 (the "**HK Prospectus**").

Reference code	Name of investment choice
17ZU	Allianz Emerging Asia Equity - Class A Dis (USD)
22ZU	Allianz Food Security - Class AT Acc (USD)
05ZU	Allianz GEM Equity High Dividend - Class AT Acc (USD)
20ZU	Allianz Global Artificial Intelligence - Class AT Acc (USD)
21ZU	Allianz Income and Growth - Class AT Acc (USD)
10ZU	Allianz Asia Pacific Income - Class A Dis (USD)
01ZU	Allianz Little Dragons - Class AT Acc (USD)
03ZU	Allianz Oriental Income - Class AT Acc (USD)
04ZU	Allianz Total Return Asian Equity - Class AT Acc (USD)
19ZU	Allianz US High Yield - Class AT Acc (USD)
D05Z	Allianz Income and Growth - Class AM Dis (USD)
24ZU	Allianz Total Return Asian Equity - Class A Dis (USD)
D28Z	Allianz Income and Growth - Class AM Dis (H2-EUR)
D29Z	Allianz Income and Growth - Class AM Dis (H2-GBP)
D32Z	Allianz Income and Growth - Class AM Dis (H2-AUD)
D31Z	Allianz Income and Growth - Class AM Dis (H2-JPY)
D30Z	Allianz Income and Growth - Class AM Dis (H2-RMB)

(Each "**Investment Choice**" and collectively, the "**Investment Choices**")

We have been informed by the board of directors of Allianz Global Investors Fund (SICAV) ("**Board of Directors**") of the following changes to the underlying funds corresponding to the Investment Choices (each "**Underlying Fund**" and collectively, the "**Underlying Funds**"), which, unless otherwise specified, will become effective on 8 July 2024 (the "**Effective Date**"). As the unitholders of the Investment Choice(s), the following changes applicable to the Underlying Fund(s) may have implications for your investment.

1. Change in risk management process in respect of the underlying funds corresponding to the below investment choices

Reference code	Name of investment choice
21ZU	Allianz Income and Growth - Class AT Acc (USD)
D05Z	Allianz Income and Growth - Class AM Dis (USD)
D28Z	Allianz Income and Growth - Class AM Dis (H2-EUR)
D29Z	Allianz Income and Growth - Class AM Dis (H2-GBP)
D32Z	Allianz Income and Growth - Class AM Dis (H2-AUD)

D31Z	Allianz Income and Growth - Class AM Dis (H2-JPY)
D30Z	Allianz Income and Growth - Class AM Dis (H2-RMB)
19ZU	Allianz US High Yield - Class AT Acc (USD)

Based on the Underlying Funds' Management Company's assessment performed on the following Underlying Funds, these Underlying Funds have been assessed to be better represented by the commitment approach due to their limited derivative usage in their respective investment strategies.

Name of underlying fund	Change in risk management process	
	Present approach	**New approach**
Allianz Global Investors Fund - Allianz Income and Growth	Absolute Value-at-Risk Expected Level of Leverage: 0-2	Commitment Expected Level of Leverage: No provision
Allianz Global Investors Fund - Allianz US High Yield	Absolute Value-at-Risk Expected Level of Leverage: 0-0.5	Commitment Expected Level of Leverage: No provision

For the avoidance of doubt, there is no change in the way in which derivatives are used for each of the above Underlying Funds and the net derivative exposure of each of the above Underlying Funds remains as up to 50% of the relevant Underlying Fund's net asset value.

2. Other miscellaneous changes to the underlying fund corresponding to the below investment choices

Reference code	Name of investment choice
17ZU	Allianz Emerging Asia Equity - Class A Dis (USD)
22ZU	Allianz Food Security - Class AT Acc (USD)
05ZU	Allianz GEM Equity High Dividend - Class AT Acc (USD)
20ZU	Allianz Global Artificial Intelligence - Class AT Acc (USD)
10ZU	Allianz Asia Pacific Income - Class A Dis (USD)
01ZU	Allianz Little Dragons - Class AT Acc (USD)
03ZU	Allianz Oriental Income - Class AT Acc (USD)
04ZU	Allianz Total Return Asian Equity - Class AT Acc (USD)
24ZU	Allianz Total Return Asian Equity - Class A Dis (USD)

Addition of investment restrictions for certain Underlying Funds

Name of underlying fund	Addition of Investment Restrictions	
	Present approach	**New approach**
Allianz Global Investors Fund - Allianz Global Artificial Intelligence	Such restriction did not previously exist.	Malaysian Investment Restriction applies
Allianz Global Investors Fund - Allianz Emerging Asia Equity Allianz Global Investors Fund - Allianz Food Security Allianz Global Investors Fund - Allianz GEM Equity High Dividend Allianz Global Investors Fund - Allianz Little Dragons Allianz Global Investors Fund - Allianz Total Return Asian Equity Allianz Global Investors Fund - Allianz Asia Pacific Income Allianz Global Investors Fund - Allianz Oriental Income	Such restriction did not previously exist.	Underlying Fund acts as a registered Foreign Portfolio Investor pursuant to the laws and regulations concerning foreign portfolio investors issued by the Securities and Exchange Board of India

- In respect of the underlying fund corresponding to Allianz Global Artificial Intelligence - Class AT Acc (USD), this Underlying Fund will adhere to the Malaysian Investment Restriction going forward.

- For the Underlying Funds listed in the last row of the table above, to ensure that they are permitted to invest in Indian Securities, these Underlying Funds will hold a registration as Foreign Portfolio Investors ("**FPI**") pursuant to the laws and regulations concerning foreign portfolio investors issued by the Securities and Exchange Board of India. Only entities and persons that comply with certain statutory conditions and that are registered as FPIs are permitted to make direct investments in exchange-traded and certain other Indian securities. With a view to ensuring compliance with the FPI regulations, certain investors are not permitted to have holdings in FPI registered Underlying Funds which exceed the prescribed thresholds as stipulated by the FPI regulations from time to time. As a registered FPI, these Underlying Funds can only hold up to 10% of the paid-up capital, or 10% of the paid-up value of each series of convertible debentures or preference shares or share warrants of an Indian company (the "**10% Threshold**"). In addition to the 10% Threshold, the investment of a registered FPI in Indian companies may not exceed any sectoral cap on ownership by an FPI that applies to a particular company and/or an aggregate cap on FPI investments in a company. Investors should refer to the following risk factor which is newly added to account for the risk associated with the FPI registration.

  "India Investment Risk

*Certain Sub-Funds invest in the Equity Markets and/or Debt Securities Markets of India. There are numerous and varied risks associated with such an investment which are referred to as the "India Investment Risk". If a Sub-Fund invests in the Equity Markets and/or in the Debt Securities Markets of India, the following risks (and thresholds) are generally associated with such an investment in India. Generally, only entities and persons that comply with certain statutory conditions and that are registered FPIs are permitted to make direct investments in exchange-traded and certain other Indian securities. As a registered FPI, the relevant Sub-Fund can only hold up to 10% of the paid-up capital, or 10% of the paid-up value of each series of convertible debentures or preference shares or share warrants of an Indian company (the "**10% Threshold**"). In addition to the 10% Threshold, FPI investment in Indian companies may not exceed any sectoral cap on ownership by an FPI that applies to a particular company and/or an aggregate cap on FPI investments in a company. Compliance with the FPI regulations may limit a Sub-Fund's ability to invest in certain Indian securities which may negatively impact the relevant Sub-Fund's investment performance. Additionally, a Sub-Fund may have to sell portfolio holdings to maintain compliance with the regulatory limits in order to continue to hold those investments as a registered FPI. Investments held in excess of the limits would be reclassified as "Foreign Direct Investment" under applicable regulations, which would restrict further investment and may lead to adverse tax implications for the relevant Sub-Funds.*"

For the avoidance of doubt, the miscellaneous changes as set out above are clarificatory amendments only without any actual or material change in the investment objectives and strategies currently adopted by the relevant Underlying Funds in practice.

It is not expected that the existing shareholders' rights or interests will be materially prejudiced as a result of the above changes. There will be no change in the fee structure, fees and expenses of the Underlying Funds, nor the costs in managing the Underlying Funds following the implementation of the changes as set out in this letter. Save as otherwise disclosed in this letter, there is no material change to other features and risks applicable to the Underlying Funds, nor the operation and/or manner in which the Underlying Funds are being managed. The costs and/or expenses incurred in connection with the changes detailed in this letter will be borne by the Management Company.

The Hong Kong offering documents of the Underlying Funds (including the HK Prospectus and product key facts statements of the impacted Underlying Funds) will be updated to reflect the above changes, other miscellaneous and clarificatory amendments in due course. The updated Hong Kong offering documents will be available on the website (hk.allianzgi.com) in due course. Please note that the website has not been reviewed by the SFC.

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.

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

私人及機密

保單計劃：[保單計劃名稱]（「**計劃**」）
保單號碼：[保單持有人之保單號碼]

親愛的客戶：

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

有關連繫至下列投資選擇的安聯環球投資基金(「安聯」）相連基金之若干變動

除非本信件另有定義，本信件所載詞彙應與安聯環球投資基金(SICAV)日期為2024年2月2日的香港基金章程（「**香港基金章程**」）所述者具有相同涵義。

參考編號	**投資選擇名稱**
17ZU	安聯新興亞洲股票基金 - A 類收息股份 (美元)
22ZU	安聯糧食安全基金 - AT 類累積股份 (美元)
05ZU	安聯全球新興市場高息股票基金 - AT 類累積股份 (美元)
20ZU	安聯環球人工智能股票基金 - AT 類累積股份 (美元)
21ZU	安聯收益及增長基金 - AT 類累積股份 (美元)
10ZU	安聯亞太收益基金 - A 類收息股份 (美元)
01ZU	安聯小龍基金 - AT 類累積股份 (美元)
03ZU	安聯東方入息基金 - AT 類累積股份 (美元)
04ZU	安聯總回報亞洲股票基金 - AT 類累積股份 (美元)
19ZU	安聯美元高收益基金 - AT 類累積股份(美元)
D05Z	安聯收益及增長基金 - AM 類收息股份 (美元)
24ZU	安聯總回報亞洲股票基金 - A 類收息股份(美元)
D28Z	安聯收益及增長基金 - AM 類收息股份 (H2-歐元對沖)
D29Z	安聯收益及增長基金 - AM 類收息股份 (H2-英鎊對沖)
D32Z	安聯收益及增長基金 - AM 類收息股份 (H2-澳洲元對沖)
D31Z	安聯收益及增長基金 - AM 類收息股份 (H2-日圓對沖)
D30Z	安聯收益及增長基金 - AM 類收息股份 (H2-人民幣對沖)

（各稱為「**該投資選擇**」，統稱為「**該等投資選擇**」）

我們接獲安聯環球投資基金(SICAV)董事會(「**董事會**」)通知，就有關連繫至該等投資選擇的相連基金(各稱為「**該相連基金**」，統稱為「**該等相連基金**」)將作出以下變動，除另有註明外，由2024年7月8日 （「**生效日期**」）起生效。作為該等投資選擇的單位持有人，以下有關該等相連基金的更新對您的投資或會有所影響。

1. 連繫至下列投資選擇的相連基金的風險管理流程更改

參考編號	**投資選擇名稱**
21ZU	安聯收益及增長基金 - AT 類累積股份 (美元)
05ZU	安聯全球新興市場高息股票基金 - AT 類累積股份 (美元)
D28Z	安聯收益及增長基金 - AM 類收息股份 (H2-歐元對沖)
D29Z	安聯收益及增長基金 - AM 類收息股份 (H2-英鎊對沖)
D32Z	安聯收益及增長基金 - AM 類收息股份 (H2-澳洲元對沖)
D31Z	安聯收益及增長基金 - AM 類收息股份 (H2-日圓對沖)
D30Z	安聯收益及增長基金 - AM 類收息股份 (H2-人民幣對沖)
19ZU	安聯美元高收益基金 - AT 類累積股份(美元)

根據該等相連基金的管理公司對以下該等相連基金進行的評估顯示，由於這些該等相連基金各自的投資策略對衍生工具的使用有限，因此被評為採用承擔法將更具代表性。

相連基金名稱	**更改風險管理流程**	
	現時	**新訂**
安聯環球投資基金 - 安聯收益及增長基金	絕對風險值 預期槓桿水平： 0-2	承擔 預期槓桿水平：並無提供
安聯環球投資基金 - 安聯美元高收益基金	絕對風險值 預期槓桿水平： 0-0.5	承擔 預期槓桿水平：並無提供

為免生疑問，上述各該等相連基金使用衍生工具的方式將維持不變，而且上述各該等相連基金的衍生工具風險承擔淨額最多仍為相關該等相連基金資產淨值的50%。

2. 連繫下列投資選擇的相連基金的其他雜項變動

參考編號	投資選擇名稱
17ZU	安聯新興亞洲股票基金 - A類收息股份 (美元)
22ZU	安聯糧食安全基金 - AT類累積股份 (美元)
05ZU	安聯全球新興市場高息股票基金 - AT類累積股份 (美元)
20ZU	安聯環球人工智能股票基金 - AT類累積股份 (美元)
10ZU	安聯亞太收益基金 - A類收息股份 (美元)
01ZU	安聯小龍基金 - AT類累積股份 (美元)
03ZU	安聯東方入息基金 - AT類累積股份 (美元)
04ZU	安聯總回報亞洲股票基金 - AT類累積股份 (美元)
24ZU	安聯總回報亞洲股票基金 - A類收息股份(美元)

<u>若干該等相連基金增設投資限制</u>

相連基金名稱	增設投資限制	
	現時	新訂
安聯環球投資基金 - 安聯環球人工智能股票基金	該限制此前並不存在。	馬來西亞投資限制適用
安聯環球投資基金 - 安聯新興亞洲股票基金 安聯環球投資基金 - 安聯糧食安全基金 安聯環球投資基金 - 安聯全球新興市場高息股票基金 安聯環球投資基金 - 安聯小龍基金 安聯環球投資基金 - 安聯總回報亞洲股票基金 安聯環球投資基金 - 安聯亞太收益基金 安聯環球投資基金 - 安聯東方入息基金	該限制此前並不存在。	該相連基金是根據印度證券交易委員會頒佈有關外國投資組合投資者的法律及規例作為註冊外國投資組合投資者

- 就連繫至安聯環球投資基金 - 安聯環球人工智能股票基金的相連基金而言，該相連基金今後將遵守馬來西亞投資限制。

- 就上表最後一行列出的該等相連基金而言，為確保該等相連基金可投資於印度證券，該等相連基金將根據印度證券交易委員會頒佈有關外國投資組合投資者的法律及規例持有外國投資組合投資者（「FPI」）的註冊身份。只有符合若干法定條件並已註冊為FPI 的實體和個人，方可獲准直接投資於交易所買賣證券及若干其他印度證券。為確保遵守FPI 規例，某些投資者不得持有超過FPI 規例不時所訂界限的註冊FPI 該等相連基金的持倉。作為註冊FPI，該等相連基金於任何一家印度公司最多只可持有其實繳股本的10%，或每個系列的可換股債券或優先股或認股權證的實繳價值的10% (「10%界限」)。除了10%界限外，註冊FPI 對印度公司的投資不得超過FPI 對某特定公司所設的任何行業上限及 / 或 FPI 對某一家公司所設的整體投資上限。投資者應參閱以下新添加的風險因素，以考慮與FPI 註冊相關的風險。

  「*印度投資風險*

  若干附屬基金投資於印度的股票市場及／或債務證券市場。有關投資涉及多種不同的風險，稱為「印度投資風險」。若附屬基金投資於印度的股票市場及／或債務證券市場，則在印度的此類投資通常會涉及以下風險（及界限）。一般來說，只有符合若干法定條件並已註冊為FPI 的實體和個人，方可獲准直接投資於交易所買賣證券及若干其他印度證券。作為註冊FPI，相關附屬基金於任何一家印度公司最多只可持有其實繳股本的10%，或每個系列的可換股債券或優先股或認股權證的實繳價值的10%（「10%界限」）。除了10%界限外，FPI 對印度公司的投資不得超過FPI對某特定公司所設的任何行業上限及／或 FPI 對某一家公司所設的整體投資上限。遵守 FPI 規例可能會限制附屬基金投資於某些印度證券的能力，從而可能對相關附屬基金的投資表現產生負面影響。此外，附屬基金可能需要出售投資組合持倉，以確保遵守監管限制，以便繼續以註冊FPI 身份持有這些投資。根據適用規例，超過限額的投資將被重新歸類為「外國直接投資」，這將限制進一步的投資，並可能對相關附屬基金產生不利的稅務影響。」

為免產生疑問，上文列示的雜項變動僅為澄清修訂，對相關該等相連基金現時實際採用的投資目標及策略並無任何實際或重大變動。

預期現有股東的權利或利益將不會因上述變動而受到重大損害。落實本信件所載變動後，該等相連基金的費用結構、費用及開支，以及管理該等相連基金的成本亦不會出現任何轉變。除本信件另有披露外，適用於各該等相連基金的其他特點及風險，或各該等相連基金的營運及 / 或管理方式將不會出現重大轉變。本信件中詳述的變動所招致的成本及 / 或開支將由管理公司承擔。

該等相連基金的香港銷售文件（包括香港基金章程及受影響的該等相連基金的產品資料概要）將在適當時候作出更新，以反映上述變動、其他雜項、編輯、行政及澄清修訂。已更新的香港銷售文件將在適當時候上載於網站（hk.allianzgi.com）以供查閱。請注意，此網站未經證監會審閱。

應採取的行動

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

投資涉及風險，有關保單計劃、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
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