



**Heng An
Standard Life**
恒安標準人壽

+852 2169 0300

Please have your policy number ready.

請準備您的保單編號。

Calls may be monitored and/or recorded to protect both you and us and help with our training.

為了保障客戶及提高我們的服務質素，電話對話內容可能會被錄音以作培訓之用。

cs@hengansl.com.hk

Date: 17 July 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.

Change to investment policy of the underlying fund corresponding to the following investment choices from Schroder International Selection Fund

| Reference Code | Name of investment choice |
|----------------|---|
| 12CE | Schroder International Selection Fund - Emerging Europe - A1 |
| 22CE | Schroder International Selection Fund - Emerging Europe - Y9 [^] |

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

[^] Temporary suspended, until further notice.

We have been informed by Schroder International Selection Fund (“**Schroder**”) of the change to investment policy of the underlying fund corresponding to the Investment Choices (Each “**Underlying Fund**”), with effect from 15 August 2024 (the “**Effective Date**”). As the unitholders of the Investment Choice(s), the following changes or updates applicable to the Underlying Fund may have implications for your investment.

From the Effective Date, the Underlying Fund will incorporate binding environmental and/or social characteristic(s), within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation (“**SFDR**”).

Background and rationale

Schroder believes that incorporating sustainability factors into the Underlying Fund’s strategy aligns with the increasing desire among unitholders for strategies that can clearly demonstrate their sustainability credentials.

Details of the Underlying Fund’s environmental and/or social characteristics and how it seeks to achieve them will be disclosed in the Underlying Fund’s investment policy and under a new section called “Sustainability Criteria” in the Fund Characteristics section in the Fund Details, as set out in Appendix III of the Schroder’s prospectus. There will also be a pre-contractual disclosure for the Underlying Fund included in Appendix IV of the Schroder’s prospectus containing more information relating to the environmental and/or social characteristic(s) promoted by the Underlying Fund.

Full details of the changes are set out in the Appendix to this letter.

There are no other changes to the Underlying Fund’s investment objective, investment style, investment philosophy, investment strategy, and the operation and/or manner in which the Underlying Fund is being managed following these changes.

All other key features of the Underlying Fund, including the risk profile and fees, will remain the same.

The Hong Kong offering documents of Schroder will be revised to reflect the changes / updates as set out above and other miscellaneous changes / updates and will be available at www.schroders.com.hk¹

Treatment of Russian equity and equity related securities (the “Russian Assets”)

As a result of the unprecedented geo-political situation caused by Russia’s invasion of the Ukraine and the resultant impact of sanctions and the actions of governments and market counterparties on certain Russian issuers and assets, the Russian Assets held by the Underlying Fund as of 25 February 2022 were ring-fenced within the Underlying Fund and allocated to two new share classes (including Y9 share class).

The Russian Assets held within the new share classes (including Y9 share class) will be unaffected by this change and will remain separate to the main holdings of the Underlying Fund. The Underlying Fund will not include or consider the Russian Assets for the purpose of its Article 8 classification under SFDR.

Actions to take

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

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

¹ This website has not been reviewed by the SFC.

Appendix

Additions are shown as underlined text.

| Current Investment Policy and Sustainability Criteria of underlying fund | New Investment Policy and Sustainability Criteria of underlying fund |
|--|---|
| <p>Investment Policy</p> <p><i>“The Fund is actively managed and invests at least two-thirds of its assets in a concentrated portfolio of equity and equity related securities of Central and Eastern European companies, including the markets of the former Soviet Union and the Mediterranean emerging markets. The Fund may also invest in equity and equity related securities of North African and Middle Eastern companies.</i></p> <p><i>The Fund typically holds 30-50 companies.</i></p> <p><i>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</i></p> <p><i>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.”</i></p> | <p>Investment Policy</p> <p><i>“The Fund is actively managed and invests at least two-thirds of its assets in a concentrated portfolio of equity and equity related securities of Central and Eastern European companies, including the markets of the former Soviet Union and the Mediterranean emerging markets. The Fund may also invest in equity and equity related securities of North African and Middle Eastern companies.</i></p> <p><i>The Fund typically holds 30-50 companies.</i></p> <p><i>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I).</i></p> <p><i>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently.</i></p> <p><u><i>The Fund maintains a higher overall sustainability score than the MSCI EFM Europe + CIS (E+C) Index (Net TR), based on the Investment Manager’s rating criteria. More details on the investment process used to achieve this can be found in the Fund Characteristics section.</i></u></p> <p><u><i>The Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under “Sustainability-Related Disclosure” on the Fund’s webpage <a href="https://www.schroders.com/en-lu/lu/individual/fund-centre<sup>2</sup>">https://www.schroders.com/en-lu/lu/individual/fund-centre²</i></u></p> |
| <p>Specific Risk Considerations</p> <p><i>“The reference in the Investment Policy to a fund investing two-thirds of its assets in a certain way applies in normal market conditions. See paragraph (A) at the start of this Appendix for further information.</i></p> <p><i>Risks related to emerging markets investments can be found under “Emerging and Less Developed Markets Securities Risk” in Appendix II of this Prospectus.</i></p> <p><i>The level of distribution costs in certain jurisdictions may impact the ability of the Investment Manager to meet the Fund’s investment objective across all Share Classes after fees have been deducted.”</i></p> | <p>Specific Risk Considerations</p> <p><i>“The reference in the Investment Policy to a fund investing two-thirds of its assets in a certain way applies in normal market conditions. See paragraph (A) at the start of this Appendix for further information.</i></p> <p><i>Risks related to emerging markets investments can be found under “Emerging and Less Developed Markets Securities Risk” in Appendix II of this Prospectus.</i></p> <p><i>The level of distribution costs in certain jurisdictions may impact the ability of the Investment Manager to meet the Fund’s investment objective across all Share Classes after fees have been deducted.</i></p> <p><u><i>The Fund has environmental and/or social characteristics (within the meaning of Article 8 SFDR). A Fund with these characteristics may have limited exposure to some companies, industries or sectors as a result and the Fund may forego certain investment opportunities, or dispose of certain holdings, that do not align with its sustainability criteria chosen by the Investment Manager. As Investors may differ in their views of what constitutes sustainable investing, the Fund may also invest in companies that do not reflect the beliefs and values of any particular Investor. Please refer to Appendix II for more details on sustainability risks.”</i></u></p> |

² This website has not been reviewed by the SFC.

Sustainability Criteria

N/A

Sustainability Criteria

"The Investment Manager applies governance and sustainability criteria when selecting investments for the Fund.

The Investment Manager performs due diligence on potential holdings, including meetings with management, and assesses the company's governance, environmental and social profile across a range of factors. This process is supported by quantitative analysis provided by Schroders' proprietary sustainability tools, which are key inputs to assess how existing and potential investments for the portfolio are meeting the Fund's sustainability criteria. In some cases, companies which fall below the sustainability criteria may still be eligible for investment if, as a result of proprietary analysis and ongoing engagement with management, the Investment Manager believes the company will meet its sustainability criteria within a realistic time horizon.

For a company to be eligible to be held in the Fund, it is expected to show a commitment to its stakeholders, including customers, employees, suppliers, shareholders and regulators. The Fund selects companies whose businesses demonstrate good governance and aim to treat stakeholders equitably.

The sources of information used to perform the analysis include information provided by the companies, such as company sustainability reports and other relevant company material, as well as Schroders' proprietary sustainability tools and third-party data and reports.

More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the webpage <https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements>³

The Fund maintains a higher overall sustainability score than its investment universe, based on the Investment Manager's rating system.

The Investment Manager ensures that at least:

– 90% of the portion of the NAV composed of equities issued by large companies domiciled in developed countries; fixed or floating rate securities and money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries; and

– 75% of the portion of the NAV composed of equities issued by large companies domiciled in emerging countries; equities issued by small and medium companies; fixed or floating rate securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging countries, is rated against the sustainability criteria. For the purposes of this test, small companies are those with market capitalisation below €5 billion, medium companies are those between €5 billion and €10 billion and large companies are those above €10 billion."

³ For Hong Kong investors, please refer to the following website: <https://www.schroders.com/en/hk/retail-investors/sustainability/making-an-impact-through-sustainability> (this website has not been reviewed by the SFC).

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)有限公司對本信件的內容的準確性負責。

有關連繫至以下投資選擇的施羅德環球基金系列相連基金之投資政策更改

| 參考編號 | 投資選擇名稱 |
|------|--------------------------------------|
| 12CE | 施羅德環球基金系列 - 新興歐洲 - A1 股 |
| 22CE | 施羅德環球基金系列 - 新興歐洲 - Y9 股 [^] |

（各稱為「該投資選擇」，統稱為「該等投資選擇」）

[^]暫停交易，直至另行通知。

我們接獲施羅德環球基金系列（「施羅德」）通知，有關連繫至該等投資選擇的相連基金（各稱為「該相連基金」）的投資政策將由2024年8月15日「生效日期」起作出更改。作為該等投資選擇的單位持有人，以下有關該相連基金的更改對您的投資或會有所影響。

由生效日期起，該相連基金將納入具約束力的環境及 / 或社會特色（具《可持續金融披露條例》（「SFDR」）第8條的涵義）。

背景資料和原因

施羅德認為，將可持續因素納入該相連基金的策略，與單位持有人對於策略能夠明確展示其可持續資格的日益增長的期望相一致。

該相連基金的環境及 / 或社會特色及達致有關特色的方法之詳情將於施羅德發行章程附件 III 所載的基金詳情中該相連基金的投資政策中及基金特色一節下稱為「可持續標準」的新一節內予以披露。施羅德發行章程附件 IV 亦載有該相連基金的合約前披露，其載列有關該相連基金所推廣的環境及 / 或社會特色的更多資料。

相關更改的完整詳情載於本信件的附錄。

作出此等更改後，該相連基金的投資目標、投資風格、投資理念、投資策略，以及該相連基金的營運及 / 或管理方式不會有任何其他變更。

該相連基金的所有其他主要特點（包括風險概況及費用）將維持不變。

施羅德的香港發售文件將作出修訂，以反映上文所載的更改 / 更新及其他雜項更改 / 更新，並將可於 www.schroders.com.hk¹ 查閱。

俄羅斯的股本和股本相關證券（「俄羅斯資產」）的處理

由於有關俄羅斯入侵烏克蘭導致前所未有的地緣政治局勢及多個政府和市場交易對手對若干俄羅斯發行人及資產採取的制裁和行動所產生的影響，該相連基金於截至 2022 年 2 月 25 日所持有的俄羅斯資產已於該相連基金中被分隔，並分配至兩個新的股份類別（包括 Y9 股份類別）。

於新的股份類別（包括 Y9 股份類別）中持有的俄羅斯資產將不受此更改的影響，且仍然與該相連基金的主要持股分隔。基於該相連基金在 SFDR 項下第 8 條分類之目的，該相連基金將不會納入或考慮俄羅斯資產。

應採取的行動

¹ 此網站未經證監會審閱。

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7月17日

新的措辭字眼以下劃線標示。

| 相連基金現有的投資政策及可持續標準 | 相連基金新的投資政策及可持續標準 |
|---|---|
| <p>投資政策</p> <p>「本基金被積極管理及將最少三分之二的資產投資於歐洲中部及東部（包括前蘇聯市場及地中海新興市場）的公司的股本和股本相關證券之集中投資組合。本基金亦可投資於北非及中東公司的股本和股本相關證券。</p> <p>本基金通常持有 30 至 50 間公司。</p> <p>本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，和持有現金（受附件 I 所載的限制所規限）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。」</p> | <p>投資政策</p> <p>「本基金被積極管理及將最少三分之二的資產投資於歐洲中部及東部（包括前蘇聯市場及地中海新興市場）的公司的股本和股本相關證券之集中投資組合。本基金亦可投資於北非及中東公司的股本和股本相關證券。</p> <p>本基金通常持有 30 至 50 間公司。</p> <p>本基金亦可將不多於三分之一資產直接或間接投資於其他證券（包括其他資產類別）、國家、地區、行業或貨幣、投資基金、認股證及貨幣市場投資項目，和持有現金（受附件 I 所載的限制所規限）。</p> <p>本基金可為達致投資增益、減低風險或更有效地管理本基金而運用衍生工具。</p> <p><u>根據投資經理的評分標準，本基金比 MSCI EFM Europe + CIS (E+C) Index (Net TR) 維持較高的整體可持續評分。有關達致此目的所使用的投資過程，詳情請見基金特色一節。</u></p> <p><u>本基金不會直接投資於超過本基金網頁 https://www.schroders.com/en-lu/lu/individual/fund-centre² 下「可持續相關披露」中所列限制之若干活動、產業或發行人團體。」</u></p> |
| <p>特定風險考慮因素</p> <p>「基金投資政策中提及將資產的三分之二以某種方式投資的任何內容適用於一般市況。有關更多資料，請參閱本附件開端的(A)段。</p> <p>與新興市場投資相關的風險可參見本發行章程附件 II 「新興和較落後市場的證券的風險」。</p> <p>某些司法管轄地區的分銷成本水平可影響投資經理在費用扣除後在所有股份類別達致本基金的投資目標的能力。」</p> | <p>特定風險考慮因素</p> <p>「基金投資政策中提及將資產的三分之二以某種方式投資的任何內容適用於一般市況。有關更多資料，請參閱本附件開端的(A)段。</p> <p>與新興市場投資相關的風險可參見本發行章程附件 II 「新興和較落後市場的證券的風險」。</p> <p>某些司法管轄地區的分銷成本水平可影響投資經理在費用扣除後在所有股份類別達致本基金的投資目標的能力。</p> <p><u>本基金具有環境及 / 或社會特色（具 SFDR 第 8 條的涵義）。具有該等特色的基金對某些公司、行業或界別的投資可能因而有限，且本基金可能放棄若干不符合投資經理所選擇的可持續標準的投資機會，或出售若干不符合該等可持續標準的持倉。由於投資者對於可持續投資的組成成份有不同見解，本基金亦可能投資於不反映任何特定投資者的信念及價值觀的公司。有關可持續風險的更多詳情，請參閱附件 II。」</u></p> |
| <p>可持續標準</p> | <p>可持續標準</p> |

² 此網站未經證監會審閱。

不適用

「投資經理在為本基金選擇投資時採用管治及可持續標準。」

投資經理就潛在持倉進行盡職調查，包括與管理層進行會議，以及根據一系列因素評估公司的管治、環境及社會概況。此過程由施羅德專屬的可持續工具提供的量化分析所支持，為評估投資組合既有和潛在投資如何符合本基金的可持續標準的關鍵投入因素。在某些情況下，如未達我們的可持續標準的公司在經過專屬分析和與管理層的持續交流後，投資經理相信該公司將會在切實可行的時間範圍內符合可持續標準，則該公司仍可符合投資資格。

若要符合被本基金持有的資格，預期公司應展現對其利益相關者（包括客戶、員工、供應商、股東及監管機構）的承諾。本基金選擇其業務展現良好公司管治及致力於公正對待利益相關者的公司。

用於執行分析的資訊來源包括各公司所提供的資訊，例如：公司可持續報告及其他相關公司資料，以及施羅德專屬可持續工具及第三方資料及報告。

更多有關投資經理對可持續性所採取的方法及其與公司交流的詳情，可參見網頁 <https://www.schroders.com/en-lu/lu/individual/what-we-do/sustainable-investing/our-sustainable-investment-policies-disclosures-voting-reports/disclosures-and-statements>³

根據投資經理的評分系統，本基金比其投資領域維持較高的整體可持續評分。

投資經理確保至少有下列的投資將按照可持續標準評級：

— 資產淨值中，以於已發展國家註冊之大型公司所發行的股票；具投資信貸評級的定息或浮息證券及貨幣市場工具；及已發展國家所發行的主權債務證券組成的部分之 90%；和

— 資產淨值中，以於新興國家註冊之大型公司所發行的股票；中小型公司所發行的股票；具高收益信貸評級的定息或浮息證券及貨幣市場工具；及新興國家所發行的主權債務證券組成的部分之 75%。就此測試之目的而言，小型公司是指市值低於 50 億歐元的公司，中型公司是指市值在 50 億歐元至 100 億歐元間的公司，大型公司是指市值在 100 億歐元以上
公司。」

³ 香港投資者請參閱以下網站：<https://www.schroders.com/en/hk/retail-investors/sustainability/making-an-impact-through-sustainability>（此網站未經證監會審閱）。