

February 2023



Important Document
重要函件

Dear Valued Customer,

Re: Changes in respect of Schroder BRIC Fund (Code: SBR) (the "PRU-Investment Choice") available under the Policies (as defined below)

IMPORTANT: This notice contains important information and requires your immediate attention. Please read this notice carefully and seek independent professional advice if you have any questions about this notice. Prudential Hong Kong Limited ("Prudential") accepts responsibility for the accuracy of the contents of this notice.

Thank you for choosing Prudential.

The PRU-Investment Choice is available under PRULink Empower Investment Plan, PRULink portfolio investment plan, PRULink single premium investment plan, PRULink investment plan, PRULink smart wealth builder, PRUKid extra (previously known as PRUKid edulink), PRULink assurance (previously known as PRULink Diamond, PRULink Gold and PRULink Silver), PRULink assurance plus, PRULink Investlife, PRULink optimiser plus (previously known as PRULink optimizer), PRUretirement extra (previously known as PRUretirement plus and PRUretirement plan), Investment Plus, PRUflexilife, PRULink maxisavings, PRULink Protector, and PRULink wealth builder (collectively, the "**Policies**").

We have been informed by the Board of Directors of Schroder International Selection Fund (the "**SICAV**") that the following changes to Schroder International Selection Fund - BRIC (Brazil, Russia, India, China) (the "**Reference Fund**") which is the reference fund of the PRU-Investment Choice will be effective on **18 April 2023** (the "**Effective Date**").

Background and rationale

Following the Russian invasion of Ukraine and subsequent sanctions, Russia was removed from the Reference Fund's target benchmark, MSCI BRIC (Net TR) 10/40 index. With effect from 14 July 2022 the target benchmark was renamed as MSCI BIC (Net TR) 10/40 index. This change will be reflected in the SICAV's Hong Kong offering documents. In this context there was an additional review of the Reference Fund and it was decided to remove Russia from the Reference Fund's investment objective and policy and to change the name of the Reference Fund accordingly.

Investment objective and policy change

From the Effective Date, the Reference Fund's investment objective and policy will change as shown in **Appendix**.

Name change

From the Effective Date the Reference Fund's name will change from "Schroder International Selection Fund - BRIC (Brazil, Russia, India, China)" to "Schroder International Selection Fund - BIC (Brazil, India, China)".

Implication of the changes

In the context 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 Reference Fund's residual holdings in Russian assets (the "**Russian Assets**") are currently valued at zero. The Russian Assets held by the Reference Fund were USD 28,349,441 (which represented approximately 3.90% of the Reference Fund's net asset value) as of 25 February 2022, i.e. the last dealing day when the Russian Assets were being able to trade

normally. As foreign investors' ability to liquidate holdings on Moscow Stock Exchange became more limited and the valuation received from the primary pricing provider was deemed unreasonable, it was decided to fair value the Russian Assets using an active market proxy and applying a 25% haircut since the dealing day of 28 February 2022. The Russian Assets held by the Reference Fund were fair valued at USD 2,460,769 (which represented approximately 0.35% of the Reference Fund's net asset value) as of 3 March 2022 when on the same day it was decided to reduce the value to zero because there was no ability to trade or access assets on the underlying Russian market. The Russian Assets held by the Reference Fund will continue to be valued according to the valuation principles set out in the Reference Fund's Prospectus, like any assets in the Reference Fund and the SICAV.

The Reference Fund will continue to hold the Russian Assets in its portfolio. Should the Russian market start to trade more normally, the Investment Manager of the Reference Fund (the "**Investment Manager**") will decide when and how to realise the Russian Assets taking into account the best interests of investors in line with the Reference Fund's amended investment strategy applicable as from the Effective Date and at the best available realisable price to the extent possible so that the value will be returned to the Reference Fund on the realisation of Russian Assets over time.

Save as disclosed above, (i) all other key features of the Reference Fund (including the fees chargeable in respect of the Reference Fund as stated in the Hong Kong offering documents) will remain the same; (ii) there will be no changes to the risks applicable to the Reference Fund as a result of the changes set out above, and (iii) there will also be no material change in the operation and/or manner in which the Reference Fund is being managed as a result of the changes set out above. The changes are not expected to materially prejudice the rights or interests of existing investors.

Costs and expenses in respect of the changes

Any costs and expenses incurred in the changes including legal, audit and regulatory charges, which are estimated to be approximately less than 0.01% of the net asset value of the Reference Fund, will be borne by the Reference Fund. Such costs and expenses are expected to be insignificant.

As a result, the PRU-Investment Choice will also experience the same changes regarding the changes of its corresponding reference fund on the same Effective Date.

As a holder of the notional units of the PRU-Investment Choice, if you do not wish to accept the change, you may choose to switch your existing notional units of the PRU-Investment Choice and redirect your future premium allocation / dividend allocation to other investment choice(s) by submitting a request to Prudential. You can arrange your request through our website www.prudential.com.hk at myPrudential or submit to Prudential the duly signed form available from your consultant or our Customer Service Center. Currently, you can opt for an unlimited number of switching of investment choice and change of premium allocations or dividend allocations for future contributions in Prudential investment-linked insurance plans without incurring switching charges. Or else, you are not required to take any action for the changes described.

For further information on the PRU-Investment Choice and other investment choice(s) available under the Policies and their corresponding reference funds, including fees and charges, investment objectives and risk factors, please refer to the offering documents of the Policies and the corresponding reference funds, which can be downloaded from our website at www.prudential.com.hk.

Should you have any inquiries, please do not hesitate to contact your consultant or our Customer Service Hotline at 2281 1333.

Thank you once again for your continued support.

Yours sincerely,

Prudential Hong Kong Limited
(Part of Prudential plc (United Kingdom))

(This is a computer print out and no signature is required)

Appendix

Deletions are shown as crossed out text and additions are shown as underlined text.

Before Change	After Change
Name of Investment Choice Schroder BRIC Fund	Name of Investment Choice Schroder BRIC <u>BIC</u> Fund
Investment Objective The Reference Fund aims to provide capital growth in excess of the MSCI BRIC (Net TR) 10/40 index after fees have been deducted over a three to five year period, by investing in equity and equity related securities of Brazilian, Russian, Indian and Chinese companies.	Investment Objective The Reference Fund aims to provide capital growth in excess of the MSCI BRIC <u>BIC</u> (Net TR) 10/40 index after fees have been deducted over a three to five year period, by investing in equity and equity related securities of Brazilian, Russian , Indian and Chinese companies.
Investment Policy The Reference Fund is actively managed and invests at least two-thirds of its assets in a range of equity and equity related securities of Brazilian, Russian, Indian and Chinese companies. The Reference Fund may invest directly in China B-Shares and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext. The Reference Fund may also invest up to one-third of its asset 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 the Reference Fund's Prospectus Appendix I). The Reference Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Reference Fund more efficiently. The Reference Fund maintains a higher overall sustainability score than the MSCI BRIC (Net TR) 10/40 index, 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 of the Reference Fund. The Reference Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Reference Fund's webpage, accessed via www.schroders.com/en/lu/private-investor/gfc ¹ .	Investment Policy The Reference Fund is actively managed and invests at least two-thirds of its assets in a range of equity and equity related securities of Brazilian, Russian , Indian and Chinese companies. The Reference Fund may invest directly in China B-Shares and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the STAR Board and the ChiNext. The Reference Fund may also invest up to one-third of its asset 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 the Reference Fund's Prospectus Appendix I). The Reference Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Reference Fund more efficiently. The Reference Fund maintains a higher overall sustainability score than the MSCI BRIC <u>BIC</u> (Net TR) 10/40 index, 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 of the Reference Fund. The Reference Fund does not directly invest in certain activities, industries or groups of issuers above the limits listed under "Sustainability Information" on the Reference Fund's webpage, accessed via www.schroders.com/en/lu/private-investor/gfc ¹ .

¹ This website has not been reviewed by the SFC.

2023 年 2 月



Important Document
重要函件

親愛的保單持有人：

有關：施羅德金磚四國基金（編號：SBR）（「保誠投資選項」）適用於以下所訂之保單之變更

重要提示：本通告乃重要文件，務請您即時處理。煩請詳閱本通告，如對本通告的內容有任何疑問，應徵詢獨立的專業意見。保誠保險有限公司（「保誠」）對本通告的內容的準確性承擔責任。

感謝您選擇保誠。

保誠投資選項適用於雋賦投資計劃、「雋景」組合投資計劃、「雋景」整付保費投資計劃、「運籌」晉景投資計劃、「運籌智賞」投資計劃、俊傑尚盛計劃〔早前名稱為俊傑智選計劃〕、「運籌」智選保障計劃〔早前名稱為保誠運籌鑽石計劃、保誠運籌金計劃及保誠運籌銀計劃〕、「運籌」財智保障計劃、「投資創富」保障計劃、「運籌」優越投資計劃〔早前名稱為「運籌」盈豐投資計劃〕、尊尚退休寶計劃〔早前名稱為豐裕退休寶計劃及「退休寶」計劃〕、「投資寶」、「卓越人生」保障計劃、「極蓄」智選計劃、「運籌」萬全保障計劃及「運籌智富」投資計劃〔統稱「保單」〕。

我們已接獲施羅德環球基金系列〔「**SICAV**」〕董事會通知，以下有關保誠投資選項之參考基金：施羅德環球基金系列 - 金磚四國(巴西、俄羅斯、印度、中國)〔「**參考基金**」〕之變更將於 **2023 年 4 月 18 日**〔「**生效日期**」〕起生效。

背景資料和原因

繼俄羅斯入侵烏克蘭及其後遭受制裁後，俄羅斯已從參考基金的目標基準 MSCI BRIC (Net TR) 10/40 index 中剔除。由 2022 年 7 月 14 日起，目標基準已重新命名為 MSCI BIC (Net TR) 10/40 index。此更改將於 SICAV 的香港發售文件中反映。就此，參考基金進行額外檢討，並已決定將俄羅斯從參考基金的投資目標及政策中移除及對參考基金名稱作出相應更改。

投資目標及政策更改

由生效日起，參考基金的投資目標及政策將如**附錄**所示作出更改。

更改名稱

由生效日起，參考基金名稱將由「施羅德環球基金系列 - 金磚四國 (巴西、俄羅斯、印度、中國)」更改為「施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國)」。

更改的影響

鑑於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，參考基金所持的剩餘俄羅斯資產（「**俄羅斯資產**」）現時價值為零。截至 2022 年 2 月 25 日，即俄羅斯資產能夠正常地交易之最後一個交易日，參考基金所持有的俄羅斯資產為 28,349,441 美元（約佔參考基金資產淨值的 3.90%）。由於外國投資者於莫斯科證券交易所變現持股的能力變得更為有限，且從主要定價提供者收到的估值被視為不合理，因此由 2022 年 2 月 28 日的交易日起，已決定透過活躍市場代理並應用 25% 的扣減對俄羅斯資產進行公平估值。截至 2022 年 3 月 3 日，參考基金持有的俄羅斯資產的公平價值為 2,460,769 美元（約佔參考基金資產淨值的 0.35%），於同日決定將其價值減至零，因為其已無法在相關俄羅斯市場買賣或取用資產。與參考基金及 SICAV 的任何資產一樣，參考基金持有的俄羅斯資產將繼續按照參考基金發行章程中所載的估值原則進行估值。

參考基金將繼續於其投資組合中持有俄羅斯資產。倘俄羅斯市場開始較正常地交易，參考基金的投資經理〔「**投資經理**」〕將決定何時及如何以符合由生效日起適用的參考基金經修訂投資策略之方式變現俄羅斯資產，當中考慮到投資者的最佳利益及在可行情況下以最佳可變現價格進行變現，致使參考基金將隨時間變現俄羅斯資產以返還價值。

除上文所披露者外，(i)參考基金的所有其他主要特點（包括於香港發售文件所述應就參考基金收取的費用）將維持不變；(ii)參考基金所適用的風險不會因上文所載的更改而有任何變更；及(iii)參考基金的營運及／或管理方式亦不會因上文所載的更改而有任何重大變更。預期更改不會對現有投資者的權利或權益造成重大損害。

有關更改的費用及開支

作出以上更改時招致的任何費用及開支，包括法律、審計及監管的費用（估計約為少於參考基金資產淨值的 0.01%），將由參考基金承擔。預期該等費用及開支並不重大。

因此，保誠投資選項將就其對應的參考基金的修訂於同一生效日期作出相同更新。

作為保誠投資選項的單位持有者，若閣下不希望接受是次更新，閣下可遞交指示至本公司，以轉換現有保誠投資選項之單位及重新分配閣下日後保費分配／紅利分配至其他投資選項。閣下可透過本公司網站 www.prudential.com.hk 之 **myPrudential** 安排相關指示，或透過閣下的顧問或客戶服務部索取表格並填妥交回本公司。現時，於各保誠投資相連壽險計劃下，閣下可不限次數選擇作出投資選項調配、轉換日後的保費分配或紅利分配，而毋須繳付調配費用。否則，閣下毋須就上述更新採取任何行動。

如欲查閱更多保誠投資選項及於保單下之其他投資選擇及其相關參考基金的資料，包括費用及收費、投資目標及風險因素，請參閱相關保單及個別參考基金的銷售文件，該等銷售文件可於本公司網頁 www.prudential.com.hk 下載。

如有任何查詢，請聯絡您的顧問或致電客戶服務熱線 2281 1333。

感謝您一直以來的支持！

保誠保險有限公司 謹啟
(保誠集團成員)

(此信件為電腦列印文件，毋需簽署)

附錄

刪除內容以刪除線標示及新增內容以下劃線標示。

變更前	變更後
投資選項名稱 施羅德金磚四國基金	投資選項名稱 施羅德<u>金磚四國新興三國股票</u>基金
投資目標 參考基金旨在通過投資於巴西、俄羅斯、印度和中國公司的股本和股本相關證券，在三年至五年期內扣除費用後提供超過 MSCI BRIC (Net TR) 10/40 index 的資本增值。	投資目標 參考基金旨在通過投資於巴西、俄羅斯印度和中國公司的股本和股本相關證券，在三年至五年期內扣除費用後提供超過 <u>MSCI BRICBIC</u> (Net TR) 10/40 index 的資本增值。
投資政策 參考基金被積極管理及將最少三分之二的資產投資於一系列巴西、俄羅斯、印度和中國的公司的股本及股本相關證券。 參考基金可直接投資於中國 B 股和中國 H 股，亦可將少於 20% 的資產 (以淨額計算) 直接通過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制或間接 (例如通過參與票據) 投資於中國 A 股及在科創板及創業板上市的股份。 參考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 (受參考基金發行章程附件 I 所載的限制所規限)。 參考基金可為達致投資增益、減低風險或更有效地管理參考基金而運用衍生工具。 根據投資經理的評分標準，參考基金比 MSCI BRIC (Net TR) 10/40 index 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，詳情請見參考基金的基金特色一節。 參考基金不會直接投資於超過參考基金網頁「可持續資訊」中所列限制之若干活動、產業或發行人團體，詳見參考基金網頁 www.schroders.com/en/lu/privateinvestor/gfc¹。	投資政策 參考基金被積極管理及將最少三分之二的資產投資於一系列巴西、俄羅斯印度和中國的公司的股本及股本相關證券。 參考基金可直接投資於中國 B 股和中國 H 股，亦可將少於 20% 的資產 (以淨額計算) 直接通過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制或間接 (例如通過參與票據) 投資於中國 A 股及在科創板及創業板上市的股份。 參考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 (受參考基金發行章程附件 I 所載的限制所規限)。 參考基金可為達致投資增益、減低風險或更有效地管理參考基金而運用衍生工具。 根據投資經理的評分標準，參考基金比 <u>MSCI BRICBIC</u> (Net TR) 10/40 index 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，詳情請見參考基金的基金特色一節。 參考基金不會直接投資於超過參考基金網頁「可持續資訊」中所列限制之若干活動、產業或發行人團體，詳見參考基金網頁 www.schroders.com/en/lu/privateinvestor/gfc¹。

¹ 此網站未經證監會審閱。