20 March 2026

PRUDENTIAL 保誠保險

| Important Document<br>重要函件 |
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Dear Valued Customer,

**Re: Liquidation of BNP Paribas Funds Russia Equity (Code: PER) (the "PRU-Investment Choice")**

**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.**

**BNP Paribas Funds Russia Equity** is available under PRUlink Opal Investment Plan, 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**").

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We have been informed by the board of directors of BNP Paribas Funds (the "**Board**") decided to liquidate BNP Paribas Funds Russia Equity (the "**Reference Fund**"), which is the reference fund of the PRU-Investment Choice, on the basis of Article 34 of the Articles of Association of BNP Paribas Funds and the provision of the Luxembourg Prospectus, with effect from **4 May 2026** (the "**Effective Date**").

The Ongoing Charges Ratio of the Reference Fund as of 31 December 2025 was 0.46% and is calculated by adding all direct fees, indirect fees and external fees of the Reference Fund and then divided by the average net assets. Direct fees refer to charges and payment directly borne by the Reference Fund such as operating costs, remuneration and payment to key operators and service providers. Indirect fees refer to the ongoing charges of the underlying funds which the Reference Fund invests. External fees refer to any remuneration of the management company or other party that derives from fee-sharing arrangement.

**1. Background to and rationale for the Liquidation**

- On 1 March 2022, the Board published a notice informing shareholders of its decision to suspend the determination of the net asset value of the Reference Fund as, due to the escalating conflict between Russia and Ukraine, the disposal and valuation of a material portion of the Reference Fund's assets became impracticable.
- Based on the evolution of the conflict between Russia and Ukraine, the sanctions Russia faces and the ban decision taken by Russia to sell Russian stocks, no positive future perspectives for the Reference Fund can be foreseen at this stage.
- As a result and given the elapsed time since the suspension of the determination of net asset value, the Board has decided that it is in the best interest of the shareholders to put the Reference Fund into liquidation in accordance with the provisions of Article 34 of the Articles of Association of the Company with effect on May 4, 2026.

**2. Details and arrangements of the Liquidation**

- The Reference Fund has been suspended since 1 March 2022. Subscription, redemption, conversion orders (including underlying ILAS investors and existing monthly saving plan investors) and marketing to the pubic in Hong Kong have been suspended and restricted since 1 March 2022.
- The Reference Fund currently has exposure to illiquid Russian securities in respect of which BNP PARIBAS ASSET MANAGEMENT Luxemborug (the "**Management Company**") believes there is no reliable price as of the date of this notice (the "**Illiquid Russian Securities**").

- The Liquidation will be effective on May 4, 2026 (the "**Effective Date**").
- Investors will not be able to redeem and switch prior to the Effective Date as the Reference Fund continues to be suspended.

- WINDING UP
  - Pursuant to the Prospectus, the Reference Fund shall be managed so as to be fully invested, other than during periods where the Management Company believes that a larger cash position is justified. As such, while the Management Company will continue managing the Reference Fund (excluding the Illiquid Russian Securities) according to the investment policy and guidelines on a best efforts basis, as part of an orderly wind-down and acting in the Shareholders' best interests, the Management Company may commence to liquidate the Reference Fund's assets before the Effective Date and in doing so may deviate from the investment policy of the Reference Fund as it sells off positions in which the Reference Fund has invested. Accordingly, please note that, the Reference Fund's exposure may substantially, and increasingly as the Effective Date approaches, consist of cash and /or a cash position.

  - Winding up of liquid assets of the Reference Fund
    - The Board has determined that the final sale of any remaining investments of the Reference Fund (excluding the Illiquid Russian Securities) will start before the Effective Date and it will be conducted in a manner that is considered to be in the best interests of the Shareholders. The liquidated value will be calculated and validated by PricewaterhouseCoopers, Société Coopérative, the auditor of BNP Paribas Funds and the Reference Fund, on the Effective Date. Shareholders' holding (excluding the Illiquid Russian Securities) in the Reference Fund will be automatically liquidated. Shareholders will receive the redemption proceeds as soon as possible afterwards.
    - The Board will distribute the redemption proceeds pro rata to each Shareholder's ownership as at the Effective Date. Under current applicable legal provisions, proceeds that cannot be distributed to Shareholders (i.e. proceeds remain unpaid or are returned to BNP Paribas Funds) at the close of the liquidation will be deposited with the Caisse de Consignation of the Grand Duchy of Luxembourg. Shareholders may claim their attributable redemption proceeds at any time within the period prescribed by Luxembourg law and regulations.

  - Winding up of Illiquid Russian Securities
    - The illiquid portion of the portfolio represented, at the last official net asset value prior to the suspension dated 28 February 2022, 75.50% of the Reference Fund's assets. As at 31 Dec 2025, the assets under management of the Reference Fund were valued at approximately EUR 90 million; with the market value of Illiquid Russian Securities of the Sub-fund is considered as close to EUR 0.
    - Given the ongoing situation between Russia and Ukraine, the Management Company do not expect the Illiquid Russian Securities to become liquid before the Effective Date. Where the Illiquid Russian Securities remain illiquid after the Effective Date, such Illiquid Russian Securities will continue to be held in custody by the Depositary under the current custodian arrangement of the Reference Fund until such Illiquid Russian Securities are sold and realised. The Management Company will continue to monitor the market conditions after the Effective Date and assess the market conditions to sell off the Illiquid Russian Securities as soon as possible when such assets can be sold in the market.
    - If the Illiquid Russian Securities are sold at a value higher than zero after the Effective Date, any proceeds from the sale of the Illiquid Russian Securities (after deducting the associated banking and transaction costs) will be distributed on a pro-rata basis to the net asset value of the shareholding in the Reference Fund of each Shareholder as of the Effective Date. The Management Company will determine if such distribution will be made in one single payment or in tranches based on the best interest of all Shareholders, taking into consideration matters such as the timing of the disposal of the Illiquid Russian Securities, the amount of sales proceeds and any associated costs of distribution. A provision has been made for the depositary fees. There will be no further charges or cost on the Reference Fund after the Effective Date other than the banking and transaction costs for selling off the Illiquid Russian Securities.
    - The Depositary agrees with the termination of the Reference Fund and the arrangement in relation to the Illiquid Russian Securities. The Depositary, the Transfer and Registrar Agent and the Management Company are ready to and will support the termination of the Reference Fund and the arrangement in relation to the Illiquid Russian Securities. Should it become possible to dispose of the Illiquid Russian Securities before the Effective Date, the Management Company will consider if any revision to the approach of the proposed termination is required taking into consideration the best interests of the Shareholders.

**Impact on the PRU-Investment Choice**

In view of the notification from BNP Paribas Funds and the "PRU-Investment Choice" currently suspended for trading, **no action** is required to you.

For the redemption proceeds on winding up of liquid assets after the Effective date, we will notify you about the payment details on or before June 2026. For any redemption proceeds on winding of illiquid assets in future, it will be pending until further notice from the Board and we will notify you about the payment details after receiving such redemption proceed from the Board.

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)

2026 年 3 月 26 日

PRUDENTIAL 保誠保險

**Important Document**
**重要函件**

親愛的保單持有人：

**<u>有關：法巴俄羅斯股票基金（編號：PER）(「保誠投資選項」) 之清盤</u>**

**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。

**法巴俄羅斯股票基金**適用於雋珀投資計劃、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**」)。

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我們已接獲法巴基金董事會 (「**董事**」) 通知，決定根據法巴基金組織章程細則第 34 條及盧森堡基金章程條文，把有關保誠投資選項之參考基金：法巴俄羅斯股票基金 (「**參考基金**」) 清盤，並將於 **2026 年 5 月 4 日 (「生效日期」)** 起生效。

參考基金截至 2025 年 12 月 31 日的經常性開支比率為 0.46%。其計算方法是把參考基金的所有直接費用、間接費用及外部費用相加後，除以平均淨資產。直接費用是指由參考基金直接承擔的收費及款項，例如營運開支、支付予主要營運商及服務供應商的酬金及款項。間接費用是指參考基金所投資的相關基金的經常性開支。外部費用是指在費用攤分安排下所產生的任何管理公司或其他各方的酬金。

**1. 清盤的背景及理據**

- 於 2022 年 3 月 1 日，董事會發出通告，通知股東董事會決定暫停釐定參考基金的資產淨值，原因是俄羅斯與烏克蘭之間的衝突不斷升級，導致參考基金大部份資產的出售及估值不切實可行。
- 鑑於俄羅斯與烏克蘭之間的衝突不斷演變，俄羅斯面對制裁，加上俄羅斯決定禁止出售俄羅斯股票，現階段無法預見參考基金的未來前景正面。
- 因此，鑑於資產淨值釐定已暫停一段時間，為符合股東的最佳利益，董事會已決定根據本公司組織章程細則第 34 條的條文把參考基金清盤，於 2026 年 5 月 4 日生效。

**2. 清盤的詳情及安排**

- 自 2022 年 3 月 1 日起，參考基金已暫停交易，自 2022 年 3 月 1 日起已暫停及限制（包括相關投資相連壽險投資者及現有每月儲蓄計劃投資者）認購、贖回、轉換指示，以及在香港向公眾進行市場推廣。
- 現時，參考基金持有 BNP PARIBAS ASSET MANAGEMENT Luxembourg (「**管理公司**」) 認為截至本通告日期並無可靠價格，且缺乏流動性的俄羅斯證券 (「**缺乏流動性的俄羅斯證券**」)。
- 清盤將於 2026 年 5 月 4 日 (「**生效日期**」) 生效。
- 由於參考基金繼續暫停，投資者將無法在清盤生效日期前贖回及轉換。

- <u>清算</u>
  - 根據基金章程，參考基金應以全額投資為目標進行管理，但管理公司認為有充份理由持有大量現金的期間則除外。因此，儘管管理公司將盡最大努力根據投資政策及指引繼續管理參考基金（不包括缺乏流動性的俄羅斯證券），但作為有序清算的一部份並以股東的最佳利益行事，管理公司可能會在生效日期之前開始把參考基金的資產清算，鑑於過程中會出售參考基金已投資的持倉，此舉或會偏離參考基金的投資政策。因此，請注意隨著清盤生效日期臨近，參考基金對現金及 / 或現金持倉的投資參與可能顯著及逐漸增加。

  - <u>清算參考基金的流動資產</u>
    - 董事已確定參考基金任何餘下投資（不包括缺乏流動性的俄羅斯證券）將在清盤生效日期之前開始進行最後出

售，並且將以被視為符合股東最佳利益的方式進行。法巴基金及參考基金的核數師 PricewaterhouseCoopers, Société Coopérative 將於清盤生效日期計算及驗證清盤價值。股東在參考基金的持股（不包括缺乏流動性的俄羅斯證券）將自動清算。股東將在贖回款項到帳後儘快收到款項。

- 董事會將以清盤生效日期股東的持股比例分配贖回所得款項。根據現行適用法律條文，清盤結束時無法分配給股東的款項( 即未支付或退還予法巴基金的款項 )將存入盧森堡大公國信託局。( Caisse de Consignation )。股東可在盧森堡法律及法規規定的期間內隨時申索其應佔贖回款項。

o 清算缺乏流動性的俄羅斯證券

- 按日期為 2022 年 2 月 28 日暫停計算前的最新官方資產淨值計算，投資組合缺乏流動性的部份佔參考基金資產的 75.50%。截至 2025 年 12 月 31 日，參考基金的管理資產估值約為 9,000 萬歐元；參考基金內缺乏流動性的俄羅斯證券市值被視為接近 0 歐元。
- 鑑於俄羅斯與烏克蘭之間的局勢持續演變，管理公司預期在清盤生效日期之前，缺乏流動性的俄羅斯證券不會變得具流動性。若缺乏流動性的俄羅斯證券在清盤生效日期後仍然缺乏流動性，則該等缺乏流動性的俄羅斯證券將根據參考基金的現行託管安排繼續由存管處託管，直至該等俄羅斯證券被出售及變現。管理公司將在生效日期後繼續監察及評估市場狀況，以在缺乏流動性的俄羅斯證券可以在市場上出售時盡快出售該等資產。
- 若缺乏流動性的俄羅斯證券在生效日期後以高於零的價值出售，則出售缺乏流動性的俄羅斯證券的任何所得款項（扣除相關銀行及交易成本後）將按各股東截至生效日期在參考基金持股的資產淨值比例進行分配。管理公司將根據所有股東的最佳利益，以及在考慮出售缺乏流動性的俄羅斯證券的時間、出售所得款項金額及任何相關分配成本等事宜後，決定一次過支付抑或分批支付該等分配。參考基金已預留資金支付存管費用。除出售缺乏流動性的俄羅斯證券的相關銀行及交易成本外，參考基金在生效日期後將不再收取其他收費或費用。
- 存管處同意終止參考基金及有關缺乏流動性的俄羅斯證券的安排。存管處、過戶及登記處代理，以及管理公司已作好準備，並將支持終止參考基金及有關缺乏流動性的俄羅斯證券的安排。若有可能在生效日期之前出售缺乏流動性的俄羅斯證券，管理公司將顧及股東的最佳利益，考慮是否需要對擬終止的方式作出任何修改。

**對保誠投資選項之影響**

鑑於法巴基金的通知以及保誠投資選項目前暫停交易，保單持有人**無需採取任何行動**。

對於生效日後清算流動資產的贖回款項，我們將於 **2026 年** 6 月或之前另行通知具體的支付事宜。對於未來清算缺乏流動性資產的任何贖回款項，將暫緩支付直至董事另行通知。我們將在收到董事支付的贖回款項後，通知您付款詳情。

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)