

Your reference
Our reference
Date

May 6, 2024

Changes to the underlying fund of BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD) and ZI BlackRock Global Funds Emerging Europe (Code: MKUSD) (Individually, the “Investment Choice”; Collectively, the “Investment Choices”) - transfer of Liquid Assets (as defined below) to the New Fund (as defined below)

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We accept full responsibility for the accuracy of the content of this document.

Dear valued customer,

We refer to our previous notice to you on March 16, 2022 regarding the temporary suspension of dealings of the Investment Choices that all subscriptions, redemptions and switching have been suspended since then. We are now writing to let you know about the changes to the Investment Choices and their corresponding underlying fund, namely BlackRock Global Funds - Emerging Europe Fund (the “**Underlying Fund**”). You have invested in at least one of the Investment Choices corresponding to the Underlying Fund, which are listed in the “Which investment choices are affected?” table below under the column “Name and code of the Investment Choice”.

Which investment choices are affected?

Name and code of the Investment Choice	Name of the corresponding Underlying Fund	Name and code of default investment choice for redirection as per our previous letter dated March 16, 2022 (Individually, the “Default Investment Choice”; collectively, the “Default Investment Choices”)	Applicable scheme (the “Schemes”)
BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD)	BlackRock Global Funds – Emerging Europe Fund	Fidelity Funds – US Dollar Cash Fund (Code: USDKX)	<ul style="list-style-type: none"> • International Wealth Account • IWA • Pacific
ZI BlackRock Global Funds Emerging Europe (Code: MKUSD)		ZI Fidelity US Dollar Cash Fund (Code: USDKL)	<ul style="list-style-type: none"> • Elite International Bond • Futura II • Futura III • SUPRA Savings and Investment Plan • Vista • Vista Retirement Scheme

What is happening to the Underlying Fund?

According to the letter dated March 18, 2024 issued by BlackRock Asset Management North Asia Limited, as the Hong Kong Representative of BlackRock Global Funds ("BGF"), has notified us the below decision of the board of directors of BGF (the "Directors") about the changes to the Underlying Fund.

On February 28, 2022, the Directors made the decision to temporarily suspend the valuation and consequently subscriptions, redemptions, and conversions of all share classes of the Underlying Fund with effect from March 1, 2022.

The decision was made as a portion of the Underlying Fund's assets were invested in locally listed Russian positions (the "**Russian Securities**") that were deemed illiquid following the Moscow Exchange suspension. While the Underlying Fund was closed to subscription, redemption, and conversion orders, trading in the underlying securities, where possible, has continued and the situation continues to be closely monitored by BlackRock and the Directors who remain focused on acting in the best interests of the investors.

After careful consideration, the Directors have decided that the Underlying Fund cannot resume normal dealing in the foreseeable future in consideration of the Russian Securities that the Underlying Fund holds.

As such, after obtaining legal advice, the Directors have decided that it is in the best interests of investors to transfer the liquid and tradeable portion of assets of the Underlying Fund (the "**Liquid Assets**") to a newly created sub-fund (the "**New Fund**") within BGF (the "**Split**") as further described under section I of this letter. After the Split, the Underlying Fund will only hold the Russian Securities, a sufficient amount of cash to meet ongoing administrative and operating expenses and will remain suspended.

In light of this information, we have been notified by BlackRock Asset Management North Asia Limited, as the Hong Kong Representative of BGF that the Split will become effective on May 13, 2024 (the "**Split Effective Date**"), and the New Fund will initially be named the BlackRock Global Funds - Emerging Europe II Fund.

Following the Split, the Directors have also decided that it would be in the best interests of the investors to amend the investment policy and charges and expenses of the New Fund (the "**Repositioning**"), as further described under section II of this letter.

I. Background and Decision to Split

The Underlying Fund was launched in 2011 and its net asset value stands at approximately EUR 326.4 million as at February 29, 2024. As at February 28, 2022 (i.e. the last Hong Kong dealing day before the suspension of the Underlying Fund), the net asset value of the Underlying Fund was approximately EUR 269.3 million.

The net asset value per share as at February 28, 2022 and the indicative net asset value¹ per share as at February 29, 2024 are set out below:

Underlying Fund/ Share class	Net asset value per share as at February 28, 2022	Indicative net asset value¹ per share as at February 29, 2024
BlackRock Global Funds - Emerging Europe Fund/ Class A2 USD	USD 60.16	USD 70.85

¹ Please note that the valuation remains indicative (and does not reflect an official or published value), using fair valuation mechanisms that have led to a decrease in the value of securities issued by Russian companies to a nominal value as of March 3, 2022 given market uncertainty, unavailability of proxies and trading restrictions. The indicative net asset value also excludes the Underlying Fund's management fees and annual service charges since the decision by the Directors to waive these from March 1, 2022 and until further notice. The current assignment of nominal values to Russian Securities is informed by the sanctions to which some of them are subject as well as the impaired market conditions that render them currently illiquid. While the Russian Securities are valued in good faith by BlackRock at their respective "nominal value," they will contribute only nominally to the Underlying Fund's indicative net asset value. It is important to note, that given the nature of such securities and current market conditions, determinations as to their fair value may not represent the actual amount that will be realized upon their eventual disposal.

As at February 28, 2022, the Liquid Assets comprise of approximately 48.36% of the net asset value of the Underlying Fund and the Russian Securities comprise of approximately 51.64% of the net asset value of the Underlying Fund. As at February 29, 2024, the Liquid Assets comprise of approximately 99.998% of the indicative net asset value of the Underlying Fund and the Russian Securities comprise of approximately 0.002% of the indicative net asset value of the Underlying Fund.

As the New Fund is newly created for the Split, there are no assets and liabilities in the New Fund before the Split Effective Date.

Due to Russia's ongoing invasion of Ukraine, normal market trading conditions have remained materially impaired, and a significant number of portfolio positions is comprised of Russian Securities which are still not currently tradeable.

In order to enable investors dealing in relation to the Liquid Assets, the Directors have decided to transfer the Liquid Assets into the New Fund with the Russian Securities and a sufficient amount of cash to meet ongoing administrative and operating expenses remaining in the Underlying Fund.

Please note that any costs associated with the Split including any trading costs associated with the transfer of the Liquid Assets to the New Fund will be borne by BlackRock (Luxembourg) S.A. (the "**Management Company**"). There are no unamortised establishment costs outstanding relating to the Underlying Fund.

i. Holdings in the Underlying Fund

As of the Split Effective Date, an investor of the Underlying Fund will remain invested on a pro-rata basis in the Underlying Fund which will contain only the Russian Securities and a sufficient amount of cash to meet ongoing administrative and operating expenses. The Underlying Fund will remain suspended, and the investor will be unable to buy, switch or redeem shares held in the Underlying Fund.

There will be no change to the investment objectives, fee structure and risk profile of the Underlying Fund after the Split. In addition, the management fee and distribution fee will continue to be waived by the Underlying Fund until further notice.

The Directors are unable to say how long the Underlying Fund will remain suspended for, but the Underlying Fund will be put into liquidation as soon as practicable.

ii. Holdings in the New Fund

On the Split Effective Date, the Liquid Assets and liabilities (which are expected to be minimal or none) will be transferred in-specie to the New Fund (initially named BlackRock Global Funds - Emerging Europe II Fund).

As of the Split Effective Date, an investor of the Underlying Fund will become an investor of the New Fund. The investor will receive the same number of shares in the equivalent share class that the investor held in the Underlying Fund, in the New Fund. The market value of the shares that the investor owns in the Underlying Fund proportionate to the Liquid Assets and the market value of the shares that the investor receives in the New Fund in respect of those Liquid Assets will be the same.

In addition, the investors will be able to redeem their shares, free of charge, in the New Fund in accordance with the terms of the BGF's prospectus (the "**Prospectus**") from the first dealing day following the Split Effective Date as further described under section III of this letter. However, the New Fund will not be opened for subscription until after the Repositioning Effective Date (as defined below).

As with all other sub-funds of BGF, if on any dealing day, the aggregate redemption requests received exceed 10% of the New Fund's net asset value and the New Fund is unable to meet the redemption requests, they will be required to structure the redemption requests in a manner which ensures the fair treatment of remaining investors. This may result in the deferral of redemption requests or the temporary suspension of the calculation of valuation of the New Fund (and consequently redemptions of shares of the New Fund). Please refer to Appendix B of the Prospectus for a general overview of the measures which the Directors may invoke in order to manage the liquidity of the sub-funds of the BGF.

As the Directors expect that the New Fund will present limited commercial opportunities to investors in light of the current economic and market circumstances, the Directors have decided that it is in the best interests of investors, to close the New Fund to subscriptions and switching in until after the Repositioning of the New Fund has taken effect.

As from the Split Effective Date, the Directors have decided that the New Fund shall not bear any initial charge, annual service charge, management fee, distribution fee or Contingent Deferred Sales Charge, as may be applicable, until the Repositioning Effective Date (as defined below).

Details on the investment policy and charges and expenses of the New Fund as of the Split Effective Date and on the key differences with the investment policy of the Underlying Fund are available in Appendix I and Appendix II to this letter. Please read Appendix II carefully, as enclosed to this letter, showing the comparison of the objective and investment strategy in the product key facts statements ("**KFS**") of the Underlying Fund and the New Fund.

II. Repositioning of the New Fund

On June 17, 2024 (the "**Repositioning Effective Date**"), the New Fund will change its investment objective, policy and name, charges and expenses, benchmark as well as its base currency, as detailed in Appendix III to this letter. Please read Appendix IV carefully, as enclosed to this letter, showing the comparison of the objective and investment strategy in the KFS, charges and expenses, base currency, benchmark and name of the New Fund prior to and as from the Repositioning Effective Date.

The Directors consider that the Repositioning of the New Fund will provide greater opportunities for investors given the expanded investment universe through exposure to global emerging countries. The Directors consider that this Repositioning will have a greater potential to attract additional investment, in comparison to the New Fund without Repositioning, thereby increasing the potential for investors of the New Fund to benefit from economies of scale over time.

With effect from the Repositioning Effective Date, the investment objective of the New Fund will be repositioned to maximise total return through a combination of capital growth and income on the New Fund assets. The investment policy will be modified so as to reflect the change of investment universe from emerging European countries, excluding Russia and Belarus to emerging markets, excluding China.

As a result of these changes, the New Fund will change its name from " BlackRock Global Funds - Emerging Europe II Fund" to " BlackRock Global Funds - Emerging Markets Ex-China Fund". The benchmark of the New Fund will also be changed from "MSCI Emerging Markets Europe 10/40 Index" to "MSCI Emerging Markets ex-China 10/40 Index".

Transaction and trading costs resulting from the change of investment policy and investment objective of the New Fund associated with the sale and purchase of securities prior to the Repositioning Effective Date are expected to be approximately 107 basis points of the indicative net asset value¹ of the Underlying Fund ((approximately EUR 3.492 million) as of February 29, 2024). **These costs will be borne by investors who decide to remain in the New Fund as from the Repositioning Effective Date.** Except for the transaction and trading costs resulting from the change of investment policy and investment objective of the New Fund, the associated fees and expenses (e.g., legal and mailing costs) for the Repositioning will be paid by the Management Company out of the Annual Service Charge charged to the New Fund.

Except for the transaction and trading costs as detailed above and the changes to the charges and expenses as detailed in Appendix IV, the changes described in this section will not result in any other change in the fees and expenses borne by the New Fund and/or its investors.

Save as otherwise mentioned above, there will be no material change to the risk and return profile of the New Fund and no change to the features of the New Fund and the operation and/or manner in which the New Fund is being managed due to the Repositioning. The changes will not materially prejudice the rights or interests of the investors of the New Fund. Apart from the changes described in this letter, the Repositioning will have no impacts on the remaining investors of the New Fund.

III. Redemption of the New Fund

Investors of the New Fund are entitled, free of charge, from May 14, 2024 (i.e. the first dealing day following the Split Effective Date) until June 14, 2024 (i.e. one dealing day before the Repositioning Effective Date) to redeem their holdings in the New Fund.

However, please note that as advised by the Directors that if a substantial number of redemption requests of the New Fund are received prior to the relevant cut-off time, the Repositioning may no longer being economically viable and in the best interest of investors.

What does this mean to you?

(1) Change of the Investment Choices

As of the Split Effective Date, you will remain invested on a pro-rata basis in the Investment Choice(s) corresponding to the Underlying Fund which will contain only the Russian Securities and a sufficient amount of cash to meet ongoing administrative and operating expenses.

The dealing of the Investment Choices including but not limited to subscriptions, redirection, switching and redemptions, will continue to be suspended until there is further update of the Underlying Fund.

(2) Addition of new investment choices to the Schemes from the Split Effective Date

In view of the Split and the creation of the New Fund, new investment choices corresponding to the New Fund will be created under the applicable Schemes from the Split Effective Date as below:

Existing name and code of the Investment Choice	Name and code of a newly created investment choice from the Split Effective Date (individually, the “New Investment Choice”; collectively, the “New Investment Choices”)	Applicable Schemes	Name of the corresponding underlying fund of the New Investment Choice from the Split Effective Date	Name of management company of the corresponding underlying fund of the New Investment Choice	Share class of the corresponding underlying fund of the New Investment Choice	Currency of the New Investment Choice and the corresponding underlying fund
BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD)	BlackRock Global Funds - Emerging Europe II Fund (Code: USDR7)	<ul style="list-style-type: none"> International Wealth Account IWA Pacific 	BlackRock Global Funds - Emerging Europe II Fund (i.e., the New Fund, which will hold the Liquid Assets of the Underlying Fund)	BlackRock (Luxembourg) S.A.	Class A2 USD	USD
ZI BlackRock Global Funds Emerging Europe (Code: MKUSD)	ZI BlackRock Global Funds Emerging Europe II (Code: USDR9)	<ul style="list-style-type: none"> Elite International Bond Futura II Futura III SUPRA Savings and Investment Plan Vista Vista Retirement Scheme 				



For those held in BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD), on the Split Effective Date, you will receive a number of units of the New Investment Choice i.e., BlackRock Global Funds - Emerging Europe II Fund (Code: USDR7), equivalent to your existing holding of the number of units of the Investment Choice. For example, if you currently hold one unit in the Investment Choice, you will be allocated one unit in the corresponding New Investment Choice.

For those held in ZI BlackRock Global Funds Emerging Europe (Code: MKUSD), on the Split Effective Date, you will receive a number of units of the New Investment Choice i.e., ZI BlackRock Global Funds Emerging Europe II (Code: USDR9), equivalent to your existing holding of the number of units of the Investment Choice. For example, if you currently hold one unit in the Investment Choice, you will be allocated one unit in the corresponding New Investment Choice. There will be no investment choice management charge for the Investment Choice until the Underlying Fund has value. Once the value resumes, the investment choice management charge up to 0.75% per annum of the net asset value to the Investment Choice will be applied and reflected in the unit price of the Investment Choice in accordance with the offering documents of the relevant Schemes.

The value of the units you own in the Investment Choice(s) corresponding to the Underlying Fund proportionate to the Liquid Assets and the value of the units you receive in the New Investment Choice(s) corresponding to the New Fund in respect of those Liquid Assets will be the same.

Same level of charges of the Investment Choices under the respective Schemes will apply to the New Investment Choices.

You will be able to redeem/ switch out your units of New Investment Choice(s), from May 14, 2024. Please refer to the section of "Actions to be taken" below for detail of redemption. **However, please note that as advised by the Directors that if a substantial number of redemption requests of the New Fund are received prior to the relevant cut-off time, the Repositioning may no longer being economically viable and in the best interest of investors. In such a case, we will be informed as soon as possible by means of a letter of the actions to be taken by the Directors in relation to the New Fund and we will advise you as soon as possible accordingly.**

The following tables depict the Investment Choices, the New Investment Choices and their corresponding underlying funds before and after the Split Effective Date:

Before Split Effective Date

Name and code of Investment Choice	BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD)
	ZI BlackRock Global Funds Emerging Europe (Code: MKUSD)
Currency of the Investment Choice	USD
Name of the Underlying Fund	BlackRock Global Funds - Emerging Europe Fund
Currency of the Underlying Fund	USD
Share class of the Underlying Fund	Class A2 USD
Name of management company of the Underlying Fund	BlackRock (Luxembourg) S.A.
Asset type	Liquid Assets + Russian Securities
Remark	Currently suspended for subscription, switching and redemption.



With effect from the Split Effective Date



Name and code of Investment Choice	BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD)
	ZI BlackRock Global Funds Emerging Europe (Code: MKUSD)
Currency of the Investment Choice	USD
Name of the Underlying Fund	BlackRock Global Funds - Emerging Europe Fund
Currency of the Underlying Fund	USD
Share class of the Underlying Fund	Class A2 USD
Name of management company of the Underlying Fund	BlackRock (Luxembourg) S.A.
Asset type	Russian Securities
Remark	Continue to be suspended for subscriptions, switching and redemptions

Name and code of New Investment Choice	BlackRock Global Funds - Emerging Europe II Fund (Code: USDR7)
	ZI BlackRock Global Funds Emerging Europe II (Code: USDR9)
Currency of the New Investment Choice	USD
Name of the corresponding underlying fund (i.e., New Fund)	BlackRock Global Funds - Emerging Europe II Fund
Currency of the New Fund	USD
Share Class of the New Fund	Class A2 USD
Name of management company of the New Fund	BlackRock (Luxembourg) S.A.
Asset type	Liquid Assets
Remark	Open for redemption and switching-out only from May 14, 2024 (Subscription and switching-in are not allowed.)

(3) Changes to the New Investment Choices from the Repositioning Effective Date

In view of the Repositioning of the New Fund, the name of New Investment Choices corresponding to the New Fund will be changed from the Repositioning Effective Date as below:

Name and code of the New Investment Choice	New name of the New Investment Choice from the Repositioning Effective Date	Applicable Schemes	New name of the corresponding underlying fund of the New Investment Choice from the Repositioning Effective Date
BlackRock Global Funds - Emerging Europe II Fund (Code: USDR7)	BlackRock Global Funds - Emerging Markets Ex-China Fund	<ul style="list-style-type: none"> International Wealth Account IWA Pacific 	BlackRock Global Funds - Emerging Markets Ex-China Fund
ZI BlackRock Global Funds Emerging Europe II (Code: USDR9)	ZI BlackRock Global Funds Emerging Markets Ex-China Fund	<ul style="list-style-type: none"> Elite International Bond Futura II Futura III SUPRA Savings and Investment Plan Vista Vista Retirement Scheme 	

The New Investment Choices will be opened for subscriptions, redemptions and switching after the Repositioning Effective Date.

The following tables depict the New Investment Choices and their corresponding underlying funds before and after the Repositioning Effective Date:

Before the Repositioning Effective Date

Name and code of New Investment Choice	BlackRock Global Funds - Emerging Europe II Fund (Code: USDR7)
	ZI BlackRock Global Funds Emerging Europe II (Code: USDR9)
Currency of the New Investment Choice	USD
Name of the corresponding underlying fund (i.e., New Fund)	BlackRock Global Funds - Emerging Europe II Fund
Currency of the New Fund	USD
Share Class of the New Fund	Class A2 USD
Name of management company of the New Fund	BlackRock (Luxembourg) S.A.
Remark	Open for redemption and switching-out only from May 14, 2024 (Subscription and switching-in are not allowed.)



With effect from the Repositioning Effective Date

New name and code of New Investment Choice	BlackRock Global Funds - Emerging Markets Ex-China Fund (Code: USDR7)
	ZI BlackRock Global Funds Emerging Markets Ex-China Fund (Code: USDR9)
Currency of the New Investment Choice	USD
New name of the corresponding underlying fund (i.e., New Fund)	BlackRock Global Funds - Emerging Markets Ex-China Fund
Currency of the New Fund	USD
Share Class of the New Fund	Class A2 USD
Name of management company of the New Fund	BlackRock (Luxembourg) S.A.
Remark	Open for subscriptions, switching and redemptions.

Actions to be taken

(i) For policies with existing instruction for future regular premium allocated to the Investment Choice(s) before suspension (not applicable to single contribution schemes, namely Elite International Bond, International Wealth Account and IWA):

As per our previous letter dated March 16, 2022, your regular premiums allocation to the Investment Choice(s) have been redirected to the relevant Default Investment Choice(s) due to the suspension of dealing of the Investment Choices. If you want to redirect future regular premiums into the corresponding New Investment Choice(s) available under the respective Schemes, you may submit a request to us for redirecting your future regular premiums to the corresponding New Investment Choice(s) from the Repositioning Effective Date, free of charge.

No action is required if you do not want to redirect future regular premiums allocation to the New Investment Choice(s) or other investment choice(s) available under the Schemes.

(ii) For policies with existing notional units holdings in the Investment Choice(s):

No action is required from you. You will continue to hold the same number of notional units in the Investment Choice(s) as you hold immediately prior to the Split Effective Date and the Investment Choice(s) corresponding to the Underlying Fund will continue to be suspended for subscriptions, redemptions and switching. You will be entitled to receive the number of the corresponding notional units of the relevant New Investment Choice(s) corresponding to the New Fund based on 1:1 exchange ratio of your existing holding of the number of units of the relevant Investment Choice(s) (we will round up your holding of New Investment Choice(s) to the nearest 0.001 unit if necessary).

You will be able to redeem/ switch notional units of your holding in the New Investment Choice(s) into other investment choice(s) available under the respective Schemes from May 14, 2024. However, if you decide to remain in the New Investment Choice(s) as from the Repositioning Effective Date, you will bear the transaction and trading costs resulting from the change of investment policy and investment objective of the New Fund associated with the sale and purchase of securities prior to the Repositioning Effective Date and they will be reflected in the prices of the relevant New Investment Choice(s) corresponding to the New Fund. If you want to redeem/ switch out the notional units of the New Investment Choice(s) before the Repositioning Effective Date, you may submit a request to us by 4:00 p.m. (Hong Kong time) on June 13, 2024, free of charge for switching. (Please note that redemption of the New Investment Choice(s) by way of partial surrender or full surrender of the policy will be subject to charges under the respective Schemes, if applicable.)

Please note that if there are too many redemptions of the New Fund which may result in the deferral of redemption/ switch requests or the temporary suspension of the calculation of valuation of the New Investment Choices (and consequently redemptions/ switching out of the New Investment Choices). You will be informed in case such situations happen.

All costs (if any) associated with the addition of the New Investment Choices to the Schemes will be borne by us. We will continue to provide updates to keep you informed of any material developments relating to the Underlying Fund and the Investment Choices as soon as we receive any updates from BGF.

We recommend that you contact your licensed insurance intermediary in the first instance, who will be able to advise you of the alternative investment choice(s). For information on the fees and charges, investment objectives and the respective risk factors of our range of investment choices and corresponding underlying funds, please refer to the product brochure of the Schemes and the offering documents of the underlying funds made available by us upon request.

If you have any questions about this letter or your investment in the investment choice(s), please contact your licensed insurance intermediary, or you can call our customer care hotline at +852 3405 7150 or email us at helppoint.hk@hk.zurich.com and we will be happy to help.

Yours faithfully,

Zurich International Life Limited
(a company incorporated in the Isle of Man with limited liability)

Note: Please note investments involve risks. The value of any investment and the income from it can fall as a result of market and currency fluctuations and you could get back less than the amount originally invested.

Appendix I

Investment objective and policy and changes and expenses of the New Fund and differences compared to the Underlying Fund prior to the Repositioning Effective Date

Investment objective and policy

The **Emerging Europe II Fund** seeks to maximise total return. The New Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean region.

The New Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

Risk management measure used: Commitment Approach.

Benchmark use

The New Fund is actively managed, and the Investment Adviser has discretion to select the New Fund's investments. In doing so the Investment Adviser will refer to the MSCI Emerging Markets Europe 10/40 Index when constructing the New Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the New Fund remains appropriate given the New Fund's investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the New Fund.

Changes and Expenses

New Fund/ Share class	Management Fee	Distribution Fee	Contingent Deferred Sales Charge
BlackRock Global Funds - Emerging Europe II Fund/ Class A2 USD	0.00%	0.00%	0.00%

Appendix II

Comparison of the objective and investment strategy in the KFS of the Underlying Fund and the New Fund prior to the Repositioning Effective Date

Underlying Fund	New Fund
<p>BlackRock Global Funds - Emerging Europe Fund</p>	<p>BlackRock Global Funds - Emerging Europe II Fund</p>
<p>To maximise total return by investing at least 70% of the Underlying Fund's total assets in stocks of companies based in, or with the majority of their business in, emerging European or Mediterranean* countries.</p> <p>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the Underlying Fund's objective and cash.</p> <p>The Underlying Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value.</p> <p>These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</p> <p>The Underlying Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the Underlying Fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the Underlying Fund.</p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p>	<p>To maximise total return by investing at least 70% of the New Fund's total assets in stocks <u>the equity securities</u> of companies based <u>domiciled</u> in, or with <u>exercising the majority predominant part</u> of their business <u>economic activity</u> in, emerging European or <u>countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the</u> Mediterranean* countries <u>region</u>.</p> <p>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% <u>of the New Fund's total assets</u> may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the New Fund's objective and cash.</p> <p>The New Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</p> <p>The New Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the New Fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the New Fund.</p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p>

Appendix III

Investment objective and policy, benchmark, charges and expenses and base currency of the New Fund as of the Repositioning Effective Date

Investment Objective and Policy

The **Emerging Markets Ex-China Fund** seeks to maximise total return through a combination of capital growth and income on New Fund assets. The New Fund invests globally at least 80% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging markets, excluding China. Investments may also be made in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets (excluding China).

The New Fund may indirectly invest in emerging markets securities (excluding China) by investing in American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), which are listed or traded on stock exchanges and regulated markets outside emerging markets. ADRs and GDRs are investments issued by financial institutions which give exposure to underlying equity securities.

The New Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

Risk management measure used: Commitment Approach.

Benchmark use

The New Fund is actively managed, and the Investment Adviser has discretion to select the New Fund's investments. In doing so, the Investment Adviser will refer to the MSCI Emerging Markets ex-China 10/40 Index (the "Index") when constructing the New Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the New Fund remains appropriate given the New Fund's investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the New Fund.

Changes and Expenses

New Fund/ Share class	Management Fee	Distribution Fee	Contingent Deferred Sales Charge
BlackRock Global Funds - Emerging Markets Ex-China Fund/ Class A2 USD	1.50%	0.00%	0.00%

Base currency

New Fund	Base Currency
BlackRock Global Funds - Emerging Markets Ex-China Fund	USD

Appendix IV

Comparison of the objective and investment strategy in the KFS, charges and expenses, benchmark, base currency and name of the New Fund prior to and as from the Repositioning Effective Date

(i) Objective and Investment Strategy and name in the KFS

Prior to the Repositioning Effective Date	As from the Repositioning Effective Date
<p>Name: BlackRock Global Funds - Emerging Europe II Fund</p>	<p>Name: BlackRock Global Funds - Emerging Markets Ex-China Fund</p>
<p>To maximise total return by investing at least 70% of the New Fund's total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean* region.</p> <p>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% of the New Fund's total assets may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the New Fund's objective and cash.</p> <p>The New Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</p> <p>The New Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the New Fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the New Fund.</p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p>	<p>To maximise total return <u>through a combination of capital growth and income on New Fund assets</u> by investing <u>globally</u> at least 80%<u>70%</u> of the New Fund's total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging <u>markets, excluding China</u>, European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean* region. <u>Investments may also be made in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets (excluding China).</u></p> <p>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30%<u>20%</u> of the New Fund's total assets may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the New Fund's objective and cash.</p> <p>The New Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</p> <p>The New Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the New Fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the New Fund.</p> <p><i>* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.</i></p>

(ii) Changes and Expenses

	Prior to the Repositioning Effective Date	As from the Repositioning Effective Date
Management fee	0.00%	1.5%
Distribution fee	0.00%	0.00%
Contingent deferred sales charge	0.00%	0.00%
Annual service charge	0.00%	Up to 0.25% of the net asset value of the relevant share class of the New Fund

(iii) Base Currency

Prior to the Repositioning Effective Date	As from the Repositioning Effective Date
EUR	USD

(iv) Benchmark

Prior to the Repositioning Effective Date	As from the Repositioning Effective Date
MSCI Emerging Markets Europe 10/40 Index	MSCI Emerging Markets ex-China 10/40 Index

有關貝萊德全球基金 - 新興歐洲基金 (美元) (代碼: LXUSD) 及蘇黎世國際貝萊德新興歐洲基金 (代碼: MKUSD) (各稱為「該投資選擇」, 統稱為「該等投資選擇」) 的相關基金之變更——將流動資產 (定義見下文) 轉移至新基金 (定義見下文)

蘇黎世國際人壽保險有限公司
(於人島註冊成立之有限公司)

香港島東華蘭路18號
港島東中心25-26樓

網址: www.zurich.com.hk

蘇黎世國際人壽保險有限公司
是人島Financial Services Authority
所認可, 提供人壽保險、
投資及保障產品。

於人島的註冊號碼為20126C。
註冊辦事處: Zurich House,
Isle of Man Business Park,
Douglas, Isle of Man, IM2 2QZ,
British Isles

此乃重要函件, 務請您即時垂注。您如對本函件的内容有任何疑問, 請尋求專業意見。

我們就此函件所轉載資料的準確性承擔全部責任。

親愛的客戶:

我們先前曾於2022年3月16日向您發出通知, 以告知該等投資選擇暫停交易, 並自此暫停所有認購、贖回及轉換。我們謹此致函通知您有關該等投資選擇及其相應的相關基金貝萊德全球基金 - 新興歐洲基金 (「該相關基金」) 的變更。您已投資於該相關基金相應的至少一個投資選擇, 其列於下表「受影響的投資選擇」中「該投資選擇的名稱及代碼」一欄。

受影響的投資選擇

該投資選擇的名稱及代碼	相應的該相關基金名稱	擬根據我們於2022年3月16日發出的函件變更保費配置的預設投資選擇名稱及代碼 (各稱為「該預設投資選擇」, 統稱為「該等預設投資選擇」)	適用計劃 (「計劃」)
貝萊德全球基金 - 新興歐洲基金 (美元) (代碼: LXUSD)	貝萊德全球基金 - 新興歐洲基金	富達基金 - 美元現金基金 (代碼: USDKX)	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生
蘇黎世國際貝萊德新興歐洲基金 (代碼: MKUSD)		蘇黎世國際富達美元現金基金 (代碼: USDKL)	<ul style="list-style-type: none"> 卓越精英國際投資計劃 「樂安閑」計劃 「樂安閑」III 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃

該相關基金的修訂事項

根據貝萊德全球基金 (「BGF」) 的香港代表貝萊德資產管理北亞有限公司於2024年3月18日發出的函件, 其已通知我們以下BGF的董事會 (「董事」) 對該相關基金作出變更的決定。

於2022年2月28日, 董事決定從2022年3月1日起暫停該相關基金所有股份類別的估值 (並因此暫停其認購、贖回及轉換)。

作出這項決定的原因是, 該相關基金的部分資產投資於俄羅斯本地上市的倉盤 (「俄羅斯證券」), 這些倉盤隨著莫斯科交易所暫停交易後被視為缺乏流動性。雖然該相關基金已不接受認購、贖回及轉換指示, 但相關證券的交易 (在可能的情況下) 仍繼續進行, 貝萊德及董事將繼續密切監控此情況, 並仍然致力以投資者的最佳利益行事。

經過審慎考慮後, 鑑於該相關基金持有的俄羅斯證券, 董事已決定該相關基金在可見未來將無法恢復正常交易。

因此, 經取得法律意見後, 董事已決定, 為符合投資者的最佳利益, 將該相關基金的流動及可交易部分的資產 (「流動資產」) 轉移至BGF內部新設立的子基金 (「新基金」) (「分拆」), 有關進一步說明載於本函第1節。在分拆後, 該相關基金將僅持有俄羅斯證券、足以應付經常性行政及營運開支的現金, 並將維持暫停交易。

鑑於此項資訊，貝萊德資產管理北亞有限公司作為BGF的香港代表，已通知我們，分拆將於2024年5月13日生效（「分拆生效日期」），並且新基金初步將命名為貝萊德全球基金 - 新興歐洲II基金。

分拆後，董事亦已決定，修訂新基金的投資政策以及收費和開支（「重新定位」）將符合投資者的最佳利益，有關進一步說明載於本函第II節。

I. 分拆的背景及決定

該相關基金於2011年推出，截至2024年2月29日，其資產淨值約為3億2,640萬歐元。截至2022年2月28日（即該相關基金暫停交易前最後香港交易日），該相關基金的資產淨值約為2億6,930萬歐元。

下文載列截至2022年2月28日的每股資產淨值及截至2024年2月29日的指示性每股資產淨值¹：

該相關基金 / 股份類別	截至2022年2月28日的每股資產淨值	截至2024年2月29日的指示性每股資產淨值 ¹
貝萊德全球基金 - 新興歐洲基金 / A2類別美元	60.16美元	70.85美元

截至2022年2月28日，流動資產佔該相關基金的資產淨值約48.36%，而俄羅斯證券佔該相關基金的資產淨值約51.64%。截至2024年2月29日，流動資產佔該相關基金的指示性資產淨值約99.998%，而俄羅斯證券佔該相關基金的指示性資產淨值約0.002%。

由於新基金是為分拆而新設立的，因此在分拆生效日期之前，新基金並沒有資產和負債。

由於俄羅斯持續入侵烏克蘭，正常的市場交易條件仍然受到嚴重損害，投資組合的大量倉盤包含目前仍無法交易的俄羅斯證券。

為了使投資者能夠進行與流動資產相關的交易，董事已決定將流動資產轉移至新基金，而俄羅斯證券及足以應付經常性行政及營運開支的現金仍保留在該相關基金。

請注意，任何與分拆有關的費用，包括將流動資產轉移至新基金的任何相關交易費用，將由BlackRock (Luxembourg) S.A.（「管理公司」）承擔。該相關基金並沒有任何未攤銷的設立費用。

i. 在該相關基金的持股

從分拆生效日期起，該相關基金的投資者將繼續按比例投資於該相關基金，而該相關基金將僅包含俄羅斯證券及足以應付經常性行政及營運開支的現金。該相關基金將繼續暫停交易，且投資者將無法購買、轉換或贖回在該相關基金持有的股份。

分拆後，該相關基金的投資目標、費用結構及風險狀況不會改變。此外，該相關基金將繼續豁免管理費及分銷費，直至另行通知為止。

董事無法表明該相關基金將暫停多長時間，但該相關基金將在切實可行的情況下盡快進行清盤。

ii. 在新基金的持股

在分拆生效日期，流動資產及負債（預期將為微不足道或無）將以實物形式轉移至新基金（初步命名為貝萊德全球基金 - 新興歐洲II基金）。

¹請注意，估值仍屬指示性（且並不反映官方或已公佈的價值），該等估值使用公平估值機制，在該機制下，鑑於市場的不確定性、無法委託代理人，以及交易的限制，導致俄羅斯公司發行的證券價值下降至截至2022年3月3日的名義價值。指示性資產淨值亦不包括該相關基金的管理費及服務年費，因為董事決定自2022年3月1日起豁免該等費用，直至另行通知為止。現時給予俄羅斯證券的名義價值是因應當中部分俄羅斯證券所受的制裁以及導致其目前缺乏流動性的受損市場條件而決定。儘管貝萊德本著誠信按俄羅斯證券各自的「名義價值」對該等證券進行估值，該等俄羅斯證券僅名義上佔該相關基金資產淨值的一部分。須注意，鑑於該等證券的性質和現行的市場情況，所釐定的公平價值未必代表最終處置該等證券時將變現的實際金額。

自分拆生效日期起，該相關基金的投資者將成為新基金的投資者。投資者將在新基金中收到與其該相關基金持有的同等股份類別相同數量的股份。投資者於該相關基金內所擁有與流動資產成比例的股份的市價與其就該等流動資產收取的新基金的股份的市價相同。

此外，投資者將能夠根據BGF的章程（「章程」）條款，從分拆生效日期後的第一個交易日起免費贖回其在新基金的股份，有關進一步說明載於本函第III節。然而，新基金在重新定位生效日期（定義見下文）之後才會開放接受認購。

與BGF所有其他子基金一樣，倘若在任何交易日收到的贖回要求總額超過新基金資產淨值的10%，且新基金無法應付贖回要求，BGF將須要以確保其餘投資者獲得公平對待的方式構建贖回要求。這可能會導致遞延處理贖回要求或暫停計算新基金的估值（並因而遞延贖回新基金的股份）。請參閱章程附錄乙，以了解董事為管理BGF子基金流動性而可能採取的措施的一般概述。

由於董事預計，有鑑於當前的經濟及市場情況，新基金將為投資者帶來的商業機會實屬有限，因此董事已決定，為符合投資者的最佳利益，停止新基金的認購及轉入，直至新基金重新定位生效後。

自分拆生效日期起，董事已決定，新基金不應承擔任何首次收費、服務年費、管理費、分銷費或或然遞延銷售費（如適用），直至重新定位生效日期（定義見下文）。

有關截至分拆生效日期，新基金的投資政策、收費及開支以及該相關基金投資政策的主要差異的詳細資料，請參閱本函附錄一及附錄二。請細閱本函隨附的附錄二，其中展示該相關基金與新基金的产品資料概要（「產品資料概要」）所載的目標及投資策略的比較。

II. 新基金的重新定位

於2024年6月17日（「重新定位生效日期」），新基金將更改其投資目標、政策及名稱、收費及開支、基準以及其基本貨幣，詳情見本函附錄三。請細閱本函隨附的附錄四，其中展示新基金於重新定位生效日期之前和之後產品資料概要所載的目標及投資策略、收費及開支、基本貨幣、基準及名稱的比較。

董事認為，鑑於透過投資於全球新興國家擴大了投資範圍，新基金的重新定位將為投資者提供更多機會。董事認為，與未經重新定位的新基金相比，此次重新定位將具有更大吸引額外投資的潛力，從而增加新基金投資者隨著時間的推移而受惠於規模經濟的潛力。

自重新定位生效日期起，新基金的投資目標將重新定位，透過結合新基金資產的資本增長及收入，以盡量提高總回報。投資政策將作出修改，以反映投資範圍從新興歐洲國家（不包括俄羅斯及白俄羅斯）改為新興市場（不包括中國）。

由於這些變更，新基金將從「貝萊德全球基金 - 新興歐洲II基金」更名為「貝萊德全球基金 - 新興市場（中國除外）基金」。新基金的基準亦將由「摩根士丹利新興市場歐洲10/40指數(MSCI Emerging Markets Europe 10/40 Index)」改為「摩根士丹利新興市場（中國除外）10/40指數(MSCI Emerging Markets ex-China 10/40 Index)」。

由於新基金在投資政策及投資目標變更之下於重新定位生效日期之前出售及購買證券而導致的交易及買賣費用預計約為該相關基金的指示性資產淨值¹的107個基點（截至2024年2月29日，約為349.2萬歐元）。這些費用將由決定自重新定位生效日期起保留在新基金的投資者承擔。重新定位的相關費用及開支（例如法律費用及郵寄費用）將由管理公司從向新基金收取的服務年費中支付，惟因新基金的投資政策及投資目標變更而產生的交易及買賣費用除外。

除上文詳述的交易及買賣費用以及附錄四詳述的收費及開支的變更外，本節所述的變更將不會導致新基金及/或其投資者承擔的費用及開支有任何其他改變。

除上文另有規定外，新基金的風險及回報狀況不會因重新定位而有重大改變，且新基金的特點以及新基金的營運及/或現行管理方式亦不會因重新定位而有任何改變。變更將不會對新基金投資者的權利或利益造成重大損害。除本函所述的變更外，重新定位將不會對新基金的其餘投資者造成影響。

III. 新基金的贖回

新基金投資者有權自2024年5月14日（即分拆生效日期後第一個交易日）起至2024年6月14日（即重新定位生效日期前一個交易日）免費贖回其持有的新基金股份。

然而，董事建議投資者注意，倘若在相關截止時間之前收到大量新基金的贖回要求，重新定位可能不再在經濟上可行且不符合投資者的最佳利益。

對您產生的影響

(1) 該等投資選擇之變更

從分拆生效日期起，您將繼續按比例投資於該相關基金相應的該等投資選擇，而該相關基金將僅包含俄羅斯證券及足以應付經常性行政及營運開支的現金。

在該相關基金有進一步更新之前，該等投資選擇的交易（包括但不限於認購、改變定期保費配置、轉換及贖回）將繼續暫停。

(2) 計劃自分拆生效日期起增設新的投資選擇

鑑於分拆及新基金的設立，適用計劃將自分拆生效日期起增設新基金相應的新投資選擇，詳情如下：

該投資選擇的現有名稱及代碼	自分拆生效日期起增設的新投資選擇名稱及代碼（各稱為「該新投資選擇」，統稱為「該等新投資選擇」）	適用計劃	該新投資選擇相應的相關基金自分拆生效日期起的名稱	該新投資選擇相應的相關基金之管理公司名稱	該新投資選擇相應的相關基金之股份類別	該新投資選擇及相應的相關基金之貨幣
貝萊德全球基金 - 新興歐洲基金（美元）（代碼：LXUSD）	貝萊德全球基金 - 新興歐洲II基金（代碼：USDR7）	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生 	貝萊德全球基金 - 新興歐洲II基金 （即將持有該相關基金流動資產的新基金）	BlackRock (Luxembourg) S.A.	A2類別美元	美元
蘇黎世國際貝萊德新興歐洲基金（代碼：MKUSD）	蘇黎世國際貝萊德新興歐洲II基金（代碼：USDR9）	<ul style="list-style-type: none"> 卓越精英國際投資計劃 「樂安閑」計劃 「樂安閑」III 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃 				

對於持有貝萊德全球基金 - 新興歐洲基金（美元）（代碼：LXUSD）單位的投資者而言，您將在分拆生效日期收到該新投資選擇（即貝萊德全球基金 - 新興歐洲II基金（代碼：USDR7））的單位，數目相等於您在該投資選擇持有的現有單位數目。舉例說，若您目前在該投資選擇持有一個單位，則您將獲分配相應的該新投資選擇的一個單位。

對於持有蘇黎世國際貝萊德新興歐洲基金（代碼：LXUSD）單位的投資者而言，您將在分拆生效日期收到該新投資選擇（即蘇黎世國際貝萊德新興歐洲II基金（代碼：USDR9））的單位，數目相等於您在該投資選擇持有的現有單位數目。舉例說，若您目前在該投資選擇持有一個單位，則您將獲分配相應的該新投資選擇的一個單位。在該相關基金產生價值之前，該投資選擇將不會收取投資選擇管理費。在價值恢復後，該投資選擇將根據相關計畫的銷售文件收取最高每年佔其資產淨值0.75%的投資選擇管理費，而該費用將反映在該投資選擇的單位價格中。

您於該相關基金相應的該等投資選擇中所擁有與流動資產成比例的單位的價值，與您就該等流動資產收取的新基金相應的該等新投資選擇單位的價值相同。

該等新投資選擇將收取相關計劃下該等投資選擇的相同水平收費。

從2024年5月14日，您將能夠贖回／轉出您在該等新投資選擇的單位。請參閱下文「應採取之行動」一節以了解贖回的詳情。然而，董事建議投資者注意，倘若在相關截止時間之前收到大量新基金的贖回要求，重新定位可能不再在經濟上可行且不符合投資者的最佳利益。在這種情況下，BGF將盡快致函通知我們有關董事就新基金將要採取的行動，而我們亦將相應地盡快向您發出通知。

下表載列分拆生效日期前後的該等投資選擇、該等新投資選擇及其相應的相關基金：

於分拆生效日期前

該投資選擇的名稱及代碼	貝萊德全球基金 - 新興歐洲基金 (美元) (代碼：LXUSD)
	蘇黎世國際貝萊德新興歐洲基金 (代碼：MKUSD)
該投資選擇的貨幣	美元
該相關基金的名稱	貝萊德全球基金 - 新興歐洲基金
該相關基金的貨幣	美元
該相關基金的股份類別	A2類別美元
該相關基金的管理公司名稱	BlackRock (Luxembourg) S.A.
資產類型	流動資產+俄羅斯證券
備註	目前暫停認購、轉換及贖回

自分拆生效日期起生效

該投資選擇的名稱及代碼	貝萊德全球基金 - 新興歐洲基金 (美元) (代碼：LXUSD)	該新投資選擇的名稱及代碼	貝萊德全球基金 - 新興歐洲II基金 (代碼：USDR7)
	蘇黎世國際貝萊德新興歐洲基金 (代碼：MKUSD)		蘇黎世國際貝萊德新興歐洲II基金 (代碼：USDR9)
該投資選擇的貨幣	美元	該新投資選擇的貨幣	美元
該相關基金的名稱	貝萊德全球基金 - 新興歐洲基金	相應的相關基金名稱 (即新基金)	貝萊德全球基金 - 新興歐洲II基金
該相關基金的貨幣	美元	新基金的貨幣	美元
該相關基金的股份類別	A2類別美元	新基金的股份類別	A2類別美元
該相關基金的管理公司名稱	BlackRock (Luxembourg) S.A.	新基金的管理公司名稱	BlackRock (Luxembourg) S.A.
資產類型	俄羅斯證券	資產類型	流動資產
備註	繼續暫停認購、轉換及贖回	備註	僅從2024年5月14日接受贖回及轉出 (不接受認購及轉入。)

(3) 該等新投資選擇自重新定位生效日期起的變更

鑑於新基金的重新定位，新基金相應的該等新投資選擇的名稱亦將自重新定位生效日期起變更如下：

該新投資選擇的名稱及代碼	該新投資選擇自重新定位生效日期起的新名稱	適用計劃	該新投資選擇相應的相關基金自重新定位生效日期起的新名稱
貝萊德全球基金 - 新興歐洲II基金 (代碼：USDR7)	貝萊德全球基金 - 新興市場 (中國除外) 基金	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生 	貝萊德全球基金 - 新興市場 (中國除外) 基金
蘇黎世國際貝萊德新興歐洲II基金 (代碼：USDR9)	蘇黎世國際貝萊德新興市場 (中國除外) 基金	<ul style="list-style-type: none"> 卓越精英國際投資計劃 「樂安閑」計劃 「樂安閑」III 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃 	

該等新投資選擇將在重新定位生效日期後接受認購、贖回和轉換。

下表載列重新定位生效日期前後的該等新投資選擇及其相應的相關基金：

重新定位生效日期前

該新投資選擇的名稱及代碼	貝萊德全球基金 - 新興歐洲II基金 (代碼：USDR7)
	蘇黎世國際貝萊德新興歐洲II基金 (代碼：USDR9)
該新投資選擇的貨幣	美元
相應的相關基金名稱 (即新基金)	貝萊德全球基金 - 新興歐洲II基金
新基金的貨幣	美元
新基金的股份類別	A2類別美元
新基金的管理公司名稱	BlackRock (Luxembourg) S.A.
備註	僅從2024年5月14日接受贖回及轉出 (不接受認購及轉入。)



自重新定位生效日期起生效

該新投資選擇的新名稱及代碼	貝萊德全球基金 - 新興市場 (中國除外) 基金 (代碼：USDR7)
	蘇黎世國際貝萊德新興市場 (中國除外) 基金 (代碼：USDR9)
該新投資選擇的貨幣	美元
相應的相關基金之新名稱 (即新基金)	貝萊德全球基金 - 新興市場 (中國除外) 基金
新基金的貨幣	美元
新基金的股份類別	A2類別美元
新基金的管理公司名稱	BlackRock (Luxembourg) S.A.
備註	接受認購、轉換及贖回。

應採取之行動

(i) 就於暫停之前已設立指示以將未來定期保費配置予該等投資選擇的保單而言 (不適用於整付計劃，即卓越精英國際投資計劃、國際創富計劃及「景緻人生」)：

根據我們先前於2022年3月16日發出的函件，由於該等投資選擇暫停交易，您分配至該等投資選擇的定期保費已重新分配至相關的該等預設投資選擇。若您希望將未來的定期保費重新分配至相關計劃下可供選擇的相應的該等新

投資選擇，您可向我們提交申請，以自重新定位生效日期起將未來的定期保費重新分配至相應的該等新投資選擇，費用全免。

若您不希望將未來的定期保費重新分配至該等新投資選擇或適用計劃下其他可供選擇的投資選擇，則毋需採取任何行動。

(ii)就現時持有該等投資選擇名義單位的保單而言：

您毋需採取任何行動。您將繼續持有該等投資選擇的名義單位，數目與分拆生效日期前相同，而該相關基金相應的該等投資選擇將繼續暫停認購、贖回及轉換。您將有權根據您在相關的該等投資選擇持有的現有單位數目，按1:1的轉換比率獲得相關新基金相應的該等新投資選擇的相應名義單位數目（如有需要，我們將會把您所持有的該等新投資選擇單位數目四捨五入到最接近的0.001單位。）

您將能夠從2024年5月14日起贖回 / 轉出您在該等新投資選擇持有的名義單位至相應計劃內其他可供選擇的投資選擇。然而若您決定自重新定位生效日期起繼續持有該等新投資選擇，則您將須承擔新基金在投資政策及投資目標變更之下於重新定位生效日期之前出售及購買證券而導致的交易及買賣費用，而該等費用將反映在新基金相應的該等新投資選擇的價格中。若您希望在重新定位生效日期前贖回 / 免費轉出該等新投資選擇的名義單位，您可在2024年6月13日香港時間下午4時期間前向我們提出申請。請注意，透過保單部分退保或完全退保的方式贖回該等新投資選擇將根據相應計劃收取費用（如適用）。

請注意，大多新基金的贖回可能會導致遞延處理贖回 / 轉換要求，或暫停計算該等新投資選擇的估值（並因而遞延贖回 / 轉出該等新投資選擇的單位）。若出現此情況，您將會收到通知。

將該等新投資選擇新增至適用計劃的所有相關成本（如有）將由我們承擔。在收到BGF的任何更新後，我們將盡快繼續提供更新內容，以便您及時了解該相關基金及該等投資選擇的任何重大進展。

我們建議您首先諮詢您的持牌保險中介人，以取得其他投資選擇的建議。有關本公司所提供的一系列投資選擇及相應相關基金的詳情（包括費用及收費、投資目標及其相關風險因素），請參閱適用計劃的產品介紹冊及相關基金的銷售文件，本公司會應要求提供上述銷售文件。

如您對本函件或投資選擇中的投資有任何疑問，請聯絡您的持牌保險中介人。您亦可致電+852 3405 7150或電郵至helppoint.hk@hk.zurich.com聯絡客戶服務部，我們將樂意為您效勞。

蘇黎世國際人壽保險有限公司
（於人島註冊成立之有限公司）
2024年5月6日

註：投資涉及風險，您的投資價值及收益可因市場及貨幣波動而下跌，有可能導致您不能取回所有投資款項。

附錄一

新基金的投資目標及政策和收費及開支以及重新定位生效日期之前與該相關基金的差異比較

投資目標及政策

新興歐洲II基金以盡量提高總回報為目標。新基金將其至少70%的總資產投資於在歐洲新興國家（不包括俄羅斯及白俄羅斯）註冊或從事大部份經濟活動的公司的股本證券，亦可能投資於在地中海地區及鄰近地區註冊或從事大部份經濟活動的公司。

新基金可運用衍生工具作投資用途及進行有效投資組合管理。

所用風險管理計量方法：承擔法。

所用基準

新基金屬主動式管理基金，投資顧問可酌情挑選新基金的投資。在建構新基金的投資組合時，投資顧問將參照摩根士丹利新興市場歐洲10/40指數(MSCI Emerging Markets Europe 10/40 Index)並同時作風險管理，以確保新基金承擔的主動風險（即偏離於有關指數的程度）在考慮到新基金的投資目標和政策之下仍屬適當。投資顧問在挑選投資時，並不受有關指數的成分或比重約束。投資顧問亦可運用其酌情權投資於並不列入有關指數的證券以受惠於特定的投資機遇。然而，投資目標和政策的地理範圍可能會局限投資組合持股偏離於有關指數的程度。投資者應使用有關指數以比較新基金的表現。

收費及開支

新基金 / 股份類別	管理費	分銷費	或有遞延銷售費
貝萊德全球基金 - 新興歐洲II基金 / A2類別美元	0.00%	0.00%	0.00%

附錄二

於重新定位生效日期之前該相關基金與新基金產品資料概要所載的目標及投資策略的比較

該相關基金	新基金
<p>貝萊德全球基金 - 新興歐洲基金</p> <p>以盡量提高總回報為目標。該相關基金將至少70%的總資產投資於在歐洲或地中海*新興國家註冊或從事其大部份業務的公司之股票。</p> <p>在遵守適用的監管限制及內部指引下，餘下的30%資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合該相關基金目標的股本證券及現金。</p> <p>預期該相關基金在具吸收虧損特點的債務工具</p> <p>(包括但不限於或然可換股債券)的最大總投資為少於其資產淨值的30%。</p> <p>此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。</p> <p>該相關基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。預期該相關基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合該相關基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。</p>	<p>貝萊德全球基金 - 新興歐洲II基金</p> <p>以盡量提高總回報為目標。新基金將至少70%的總資產投資於在歐洲新興國家(不包括俄羅斯及白俄羅斯)註冊或從事其大部份業務經濟活動的公司之股本證券，亦可能投資於在或地中海*地區及鄰近地區新興國家註冊或從事其大部份經濟活動業務的公司之股票。</p> <p>在遵守適用的監管限制及內部指引下，新基金總資產餘下的30%資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合新基金目標的股本證券及現金。</p> <p>預期新基金在具吸收虧損特點的債務工具(包括但不限於或然可換股債券)的最大總投資為少於其資產淨值的30%。此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。</p> <p>新基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。預期新基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合新基金的整體投資政策。</p> <p>*地中海國家指地中海周邊國家，例如土耳其及埃及。</p>

附錄三

自重新定位生效日期起新基金的投資目標及政策、基準、收費及開支以及基本貨幣

投資目標及政策

新興市場（中國除外）基金力求透過結合新基金資產的資本增長及收入，以盡量提高總回報為目標。新基金將其至少80%的總資產投資於在全球新興市場（不包括中國）註冊或從事大部份經濟活動的公司的股本證券，亦可能投資於在已發展市場註冊或從事大部份經濟活動且在新興市場（不包括中國）從事大量業務運作的公司的股本證券。

新基金可透過投資於在新興市場以外的證券交易所及受規管市場上市或買賣的美國預託證券(ADR)及環球預託證券(GDR)，從而間接投資於新興市場證券（不包括中國）。ADR及GDR是由金融機構發行的可提供投資於相關股本證券的投資。

新基金可運用衍生工具作投資用途及進行有效投資組合管理。

所用風險管理計量方法：承擔法。

所用基準

新基金屬主動式管理基金，投資顧問可酌情挑選新基金的投資。在建構新基金的投資組合時，投資顧問將參照摩根士丹利新興市場（中國除外）10/40指數(MSCI Emerging Markets ex-China 10/40 Index)（「有關指數」）並同時作風險管理，以確保新基金承擔的主動風險（即偏離於有關指數的程度）在考慮到新基金的投資目標和政策之下仍屬適當。投資顧問在挑選投資時，並不受有關指數的成分或比重約束。投資顧問亦可運用其酌情權投資於並不列入有關指數的證券以受惠於特定的投資機遇。然而，投資目標和政策的地理範圍可能會局限投資組合持股偏離於有關指數的程度。投資者應使用有關指數以比較新基金的表現。

收費及開支

新基金 / 股份類別	管理費	分銷費	或有遞延銷售費
貝萊德全球基金 - 新興市場（中國除外）基金 / A2 類別美元	1.50%	0.00%	0.00%

基本貨幣

新基金	基本貨幣
貝萊德全球基金 - 新興市場（中國除外）基金	美元

附錄四

新基金於重新定位生效日期之前和之後產品資料概要所載的目標及投資策略、收費及開支、基準、基本貨幣及名稱的比較

(i) 產品資料概要所載的目標、投資策略及名稱

於重新定位生效日期之前	自重新定位生效日期起
名稱：貝萊德全球基金 - 新興歐洲II基金 以盡量提高總回報為目標。新基金將至少70%的總資產投資於在歐洲新興國家（不包括俄羅斯及白俄羅斯）註冊或從事其大部份經濟活動的公司之股本證券，亦可能投資於在地中海*地區及鄰近地區註冊或從事其大部份經濟活動的公司。 在遵守適用的監管限制及內部指引下，新基金總資產餘下的30%可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合新基金目標的股本證券及現金。 預期新基金在具吸收虧損特點的債務工具（包括但不限於或然可換股債券）的最大總投資為少於其資產淨值的30%。此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。 新基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。預期新基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合新基金的整體投資政策。 *地中海國家指地中海周邊國家，例如土耳其及埃及。	名稱：貝萊德全球基金 - 新興市場（中國除外）基金 透過結合新基金資產的資本增長及收入，以盡量提高總回報為目標。新基金將至少 70% 80% 的總資產投資於在全球歐洲新興市場國家（不包括中國俄羅斯及白俄羅斯）註冊或從事其大部份經濟活動的公司的股本證券，亦可能投資於在地中海*地區及鄰近地區註冊或從事其大部份經濟活動的公司已發展市場註冊或從事大部份經濟活動且在新興市場（不包括中國）從事大量業務運作的公司的股本證券。 在遵守適用的監管限制及內部指引下，新基金總資產餘下的 30% 20% 可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合新基金目標的股本證券及現金。 預期新基金在具吸收虧損特點的債務工具（包括但不限於或然可換股債券）的最大總投資為少於其資產淨值的30%。此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。 新基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。預期新基金不時進行證券借貸交易的資產淨值比例介乎0%至40%之間，並將符合新基金的整體投資政策。 *地中海國家指地中海周邊國家，例如土耳其及埃及。

(ii) 收費及開支

	於重新定位生效日期之前	自重新定位生效日期起
管理費	0.00%	1.5%
分銷費	0.00%	0.00%
或有遞延銷售費	0.00%	0.00%
服務年費	0.00%	最高達新基金相關股份類別的資產淨值的0.25%

(iii) 基本貨幣

於重新定位生效日期之前	自重新定位生效日期起
歐元	美元

(iv) 基準

於重新定位生效日期之前	自重新定位生效日期起
摩根士丹利新興市場歐洲10/40指數	摩根士丹利新興市場（中國除外）10/40指數