

Your reference
Our reference
Date

August 16, 2024

Merger of JPMorgan Indonesia Fund (Code: JZUSD) and ZI JPMorgan Indonesia Fund (Code: JRUSD) (Individually, the “Merging Investment Choice” and collectively, the “Merging Investment Choices”) into JPMorgan ASEAN Fund (Code: NNUSD) and ZI JPMorgan ASEAN Fund (Code: JCUSD) (Individually, the “Receiving Investment Choice” and collectively, the “Receiving Investment Choices”) respectively

**Zurich International Life
Limited**

(a company incorporated in
the Isle of Man with limited liability)

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Zurich International Life Limited
provides life assurance, investment
and protection products and is
authorized by the Isle of Man
Financial Services Authority.

Registered in the Isle of Man
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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN
DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

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

Dear valued customer,

We are writing to let you know about the merger of the Merging Investment Choices into the respective Receiving Investment Choices (the “Investment Choice Merger”). You have invested in at least one of the Merging Investment Choices corresponding to the Merging Underlying Fund (as defined below), which are listed in the “Which investment choices are affected?” table below under the column “Name and code of the Merging Investment Choice”.

Which investment choices are affected?

Name and code of the Merging Investment Choice	Name / share class of the corresponding underlying fund of the Merging Investment Choices (the “Merging Underlying Fund”)	Name and code of the Receiving Investment Choice	Name / share class of the corresponding underlying fund of the Receiving Investment Choices (the “Receiving Underlying Fund”)	Applicable scheme (the “Schemes”)
JPMorgan Indonesia Fund (Code: JZUSD)	JPMorgan Indonesia Fund / (Acc) - USD	JPMorgan ASEAN Fund (Code: NNUSD)	JPMorgan ASEAN Fund / (Acc) - USD	<ul style="list-style-type: none"> International Wealth Account IWA Pacific
ZI JPMorgan Indonesia Fund (Code: JRUSD)		ZI JPMorgan ASEAN Fund (Code: JCUSD)		<ul style="list-style-type: none"> Futura II Futura III Elite International Bond SUPRA Savings and Investment Plan Vista Vista Retirement Scheme

What is happening?

(A) Underlying Fund Merger

We have been notified by JPMorgan Funds (Asia) Limited, as the manager of the Merging Underlying Fund (the “**Manager**”) that the Merging Underlying Fund will be merged into the Receiving Underlying Fund (the “**Underlying Fund Merger**”) on September 20, 2024 (the “**Merger Date**” or “**Effective Date**”).

Background and rationale for the merger of the Merging Underlying Fund

Pursuant to paragraph 30A of the base terms dated October 31, 2023 (which have been incorporated by way of an amended and restated trust deed into the Merging Underlying Fund’s trust deed dated September 19, 2006, as further amended and supplemented from time to time (the “**Trust Deed**”), the Manager in consultation with HSBC Institutional Trust Services (Asia) Limited, the trustee of the Merging Underlying Fund (the “**Trustee**”), may carry out the Underlying Fund Merger, if at any time the net asset value of the Merging Underlying Fund shall be less than US\$70,000,000 (the “**Small Fund Size Threshold**”).

Since the net asset value of the Merging Underlying Fund has fallen below the Small Fund Size Threshold for a sustained period of time, the Manager considers it to have limited growth potential. Please refer to Appendix I for details of the fund size of the Merging Underlying Fund. The Manager believes the Underlying Fund Merger to be in the best interest of investors as it will create a larger pool of assets which should not only provide potential economies of scale but also enhance fund management efficiency as the Receiving Underlying Fund has a lower ongoing charges figure. In addition, the Receiving Underlying Fund invests in countries comprising the Association of South East Asian Nations, hence offers a better diversification than the Merging Underlying Fund which is a single country emerging markets fund.

The last date for subscription through regular contributions, switching out and redemption of the Merging Underlying Fund is on September 12, 2024.

Comparison of principal features of the Merging Underlying Fund and the Receiving Underlying Fund

Please refer to Appendix I which highlights the key differences and similarities between the Merging Underlying Fund and the Receiving Underlying Fund (including the investment objective and policies, key risk factors, fund size, fees and charges and ongoing charges figure) for reference. Investors should also refer to the relevant offering documents of the Merging Underlying Fund and the Receiving Underlying Fund for further information, which are available upon request from Zurich.

The Merging Underlying Fund currently has only one class, i.e., JPMorgan Indonesia Fund (Acc) - USD, which will be merged into JPMorgan ASEAN Fund (Acc) - USD of the Receiving Underlying Fund.

Merger of the Merging Underlying Fund

Units held by investors in the Merging Underlying Fund will be exchanged for units in the Receiving Underlying Fund on the Merger Date. The exchange ratio used to determine the number of units to be allocated in the Receiving Underlying Fund is calculated by dividing the net asset value per unit of the Merging Underlying Fund by the net asset value per unit of the Receiving Underlying Fund.

In particular, the Merging Underlying Fund's assets will be transferred to the Receiving Underlying Fund on the Merger Date after deduction of such amount as appropriate to meet all outstanding liabilities of the Merging Underlying Fund. Investors should also note that the net asset value per unit of the Merging Underlying Fund and the Receiving Underlying Fund on the Merger Date may not necessarily be the same. Therefore, while the overall value of the holding (except for rounding adjustments, if any) will remain the same, investor may receive a different number of units in the Receiving Underlying Fund from what investor previously held in the Merging Underlying Fund.

Risk management, adjustment, rebalancing and cost

Should there be any significant redemption from the Merging Underlying Fund prior to the Underlying Fund Merger, the Manager may, with due care, skill and diligence, and in consultation with the Trustee, apply any liquidity risk management tools specified in the sub-section entitled "Liquidity Risk Management" under the section entitled "GENERAL" in the offering documents of the Merging Underlying Fund and the Receiving Underlying Fund to ensure investors are treated fairly.

Where the net capital inflow of the Receiving Underlying Fund on the Merger Date (including any cash transfer from the Merging Underlying Fund) exceeds the threshold pre-determined by the Manager from time to time, the Manager may make adjustment to the net asset value per unit of the Receiving Underlying Fund upwards on the Merger Date in accordance with the base terms of the Receiving Underlying Fund, which in turn may impact the number of units in the Receiving Underlying Fund that investor may receive.

For details of the adjustment mechanism, please refer to the "SWING PRICING" section in the offering documents of the Merging Underlying Fund and the Receiving Underlying Fund.

Rebalancing of the assets in the Merging Underlying Fund will be required in preparation for the Underlying Fund Merger. All or part of the Merging Underlying Fund's assets will be held in cash for a short period in preparation for the Underlying Fund Merger, resulting in the Merging Underlying Fund not following its investment policy and investment restrictions, and having less market exposure which may have a positive or negative impact on performance. It is expected that the Manager will commence the rebalancing no earlier than 15 business days prior to the Merger Date. The transaction costs associated with portfolio rebalancing of the Merging Underlying Fund, estimated to be approximately 0.18% of the net asset value of the Merging Underlying Fund as of May 27, 2024, will be borne by the Merging Underlying Fund. Please note that investors who remain in the Merging Underlying Fund when such portfolio rebalancing is carried out will be impacted. The legal, mailing and other administrative expenses associated with the Underlying Fund Merger are estimated to be approximately 0.10% of the net asset value of the Merging Underlying Fund as of May 27, 2024 and will also be borne by the Merging Underlying Fund. There are no unamortised establishment costs outstanding relating to the Merging Underlying Fund.

(B) Impact on the Schemes – Investment Choice Merger

In view of the above, pursuant to “The Investment Choices” section or “The Funds” section (if applicable) of the constitutive documents of the respective Schemes, we will merge the Merging Investment Choices into the respective Receiving Investment Choices as set out in the above on the Effective Date. Please refer to the enclosed Appendix I for the information of the Merging Investment Choices and Receiving Investment Choices.

You have not been allowed to invest into the Merging Investment Choices by way of new instruction for redirecting future regular premium allocation, top-up premium and switching-in since June 28, 2024 as we have informed the same to you in letter dated July 5, 2024.

As a result of the Investment Choice Merger, on the Effective Date, if you still hold the notional units in the Merging Investment Choice(s), those units will be exchanged for units in the respective Receiving Investment Choice(s) as stated in the table above under the section of “Which investment choices are affected?”. On the Effective Date, the price of each Merging Investment Choice and the price of each Receiving Investment Choice may not necessarily be the same. While the total value of your notional unit holding of the respective Merging Investment Choice(s) immediately prior to the Investment Choice Merger and the respective Receiving Investment Choice(s) after the Investment Choice Merger will remain the same (except for rounding adjustments, if any), you may receive a different number of notional units in the respective Receiving Investment Choice(s) after the Investment Choice Merger. The number of notional units of Receiving Investment Choice that you may receive will be calculated by using a formula on the Effective Date as below:

$$N = M \times Q / P$$

Where,

N = Number of notional units in the Receiving Investment Choice issued to the policyholder as of the Effective Date

P = Net asset value per notional unit of the Receiving Investment Choice as of the Effective Date

M = Number of notional units in the Merging Investment Choice held by the policyholder as of the Effective Date

Q = Net asset value per notional unit of the Merging Investment Choice as of the Effective Date

Notional units in JPMorgan Indonesia Fund (Code: JZUSD) will be exchanged for notional units of the corresponding Receiving Investment Choice i.e., JPMorgan ASEAN Fund (Code: NNUSD) on the Effective Date at the same exchange ratio of the Underlying Fund Merger.

Notional units in ZI JPMorgan Indonesia Fund (Code: JRUSD) will be exchanged for notional units of the corresponding Receiving Investment Choice i.e., ZI JPMorgan ASEAN Fund (Code: JCUSD) on the Effective Date at an exchange ratio different from that of the Underlying Fund Merger due to the different net asset value per unit of the Merging Investment Choice and Receiving Investment Choice from the corresponding underlying fund. Such difference is resulting from the investment choice management charge which has been applied to and reflected in the unit price of the Merging Investment Choice and Receiving Investment Choice as disclosed in the offering documents of the relevant Schemes.

Policyholders who intend to remain in the Merging Investment Choice(s) should note that, as mentioned under the section of “Risk management, adjustment, rebalancing and cost” above, rebalancing of the assets in the Merging Underlying Fund will be required in preparation for the Underlying Fund Merger. Therefore, this will impact the net asset value of the Merging Underlying Fund and correspondingly, the unit price of the Merging Investment Choice(s), which in turn may impact the number of notional units in the Receiving Investment Choice(s) that each policyholder may receive.

The Merging Investment Choices will be removed from the range of investment choices available to the respective Schemes on the Effective Date. After the Investment Choice Merger, the exchanged notional unit(s) of the respective Receiving Investment Choice(s) (if any) will be available for dealings from September 23, 2024. You can access information on the number of exchanged notional units of the respective Receiving Investment Choices via our customer online portal Zurich International Online (ZIO) or call our customer care hotline.

Actions required from you

For policy/policies with existing instruction to allocate regular premiums to the Merging Investment Choice(s):

- (i) You may redirect your future regular premiums from the Merging Investment Choice(s) to other investment choices available under your scheme(s) by submitting an instruction to us at or before 4:00 p.m. Hong Kong Time on September 10, 2024 (the “**Deadline**”), free of charge.
- (ii) If no instruction is received from you by the Deadline, all future regular premium allocations assigned to the Merging Investment Choice(s) we receive after the Deadline will be redirected to the respective Receiving Investment Choice(s) as set out in the table above under the section “Which investment choices are affected?”, free of charge, on September 11, 2024.

For policy/policies with existing holdings of the notional units of the Merging Investment Choice(s):

- (i) If you do not wish to hold notional units in the Receiving Investment Choice(s) as a result of the Investment Choice Merger, you may switch out your holdings of the notional units from the Merging Investment Choice(s) and switch into other investment choices available under your scheme(s) by submitting an instruction to us at or before the Deadline, free of charge.
- (ii) If no instruction is received from you by the Deadline, all your holdings of notional units of the Merging Investment Choice(s) will be exchanged for the notional units of the respective Receiving Investment Choice(s) as described above under the section (B) ‘Impact on the Schemes – Investment Choice Merger’ on the Effective Date, free of charge. After the Investment Choice Merger, the first dealing date available for the exchanged notional unit(s) of the respective Receiving Investment Choice(s) would be September 23, 2024.

We recommend that you shall contact your licensed insurance intermediary in the first instance, who will be able to advise you of alternative investment choice(s). Please be reminded that different investment choices available under the respective Schemes have different investment objectives and policies, risks profiles and charges. Please read the offering documents of the underlying funds corresponding to the investment choices for details, which include the investment objectives and policies, risks factors and fees and charges of the underlying funds. Such offering documents are available free of charge from us upon request.

All costs and expenses (if any) arising from the Investment Choice Merger will be borne by us. You should seek independent advice from a professional tax adviser should you have any questions on your tax position.

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
Information of the Merging Investment Choices and the Receiving Investment Choices

	Merging Investment Choice	Receiving Investment Choice
Name and code of the investment choice	JPMorgan Indonesia Fund (Code: JZUSD)	JPMorgan ASEAN Fund (Code: NNUSD)
	ZI JPMorgan Indonesia Fund (Code: JRUSD)	ZI JPMorgan ASEAN Fund (Code: JCUSD)
Name of the corresponding underlying fund	JPMorgan Indonesia Fund	JPMorgan ASEAN Fund
Manager of the corresponding underlying fund	JPMorgan Funds (Asia) Limited	
Share class of the corresponding underlying fund	(Acc) - USD	
Currency of the investment choice	USD	
Base currency of the corresponding underlying fund	USD	
Investment objective and policies of the corresponding underlying fund	<p>The investment objective of the Merging Underlying Fund is to provide investors with long-term capital appreciation through a portfolio consisting primarily (i.e. at least 70% of its total net asset value) of equity securities linked to the Indonesian economy. These include, but are not restricted to, securities traded on the stock exchanges of Indonesia. The Merging Underlying Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.</p> <p>The investment manager integrates financially material environmental, social and governance factors as part of the Merging Underlying Fund's investment process.</p> <p>The Merging Underlying Fund may also invest in derivatives such as interest rate forward contracts, currency forward contracts, options, warrants and futures for both investment and hedging purposes.</p>	<p>The investment policy of the Receiving Underlying Fund is to enable investors to participate in a managed portfolio consisting primarily (i.e. at least 70% of its total net asset value) of equity securities with significant assets in, or significant earnings derived from one or more of the countries comprising the Association of South East Asian Nations. The Receiving Underlying Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.</p> <p>The Manager will aim to achieve capital growth in US dollar terms.</p> <p>The Receiving Underlying Fund's aggregate exposure (direct and indirect) to China A-Shares and B-Shares (including eligible China A-Shares invested via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect) may not exceed 10% of its total net asset value.</p> <p>The investment manager integrates financially material environmental, social and governance factors as part of the Receiving Underlying Fund's investment process.</p> <p>The Receiving Underlying Fund may also invest in derivatives such as options, warrants and futures for investment purposes.</p>

	Merging Investment Choice	Receiving Investment Choice							
		The Receiving Underlying Fund will have limited Renminbi (RMB) denominated underlying investments.							
Investment restrictions and guidelines of the corresponding underlying fund	The investment restrictions and guidelines of the Merging Underlying Fund and the Receiving Underlying Fund are similar. Additional investment restrictions and guidelines applicable to the Merging Underlying Fund and the Receiving Underlying Fund are set out as below:								
	The value of the Merging Underlying Fund's holding of securities linked to the Indonesian economy shall not be less than 70% of its total net asset value in securities and other investments.	The value of the Receiving Underlying Fund's holding of securities of companies which are based in or operate principally in the Association of South East Asian Nations shall not be less than 70% of its total net asset value in securities and other investments.							
Key risk factors of the corresponding underlying fund	<ul style="list-style-type: none"> • Investment risk • Equity risk • Emerging markets risk • Smaller companies risk • Currency risk • Liquidity risk • Derivatives risk 								
	<ul style="list-style-type: none"> • Risk of concentration in investments in Indonesia • Risk associated with high volatility of the equity markets in Indonesia 	<ul style="list-style-type: none"> • Risk of concentration in investments in countries comprising the Association of South East Asian Nations • Risk associated with high volatility of certain equity markets in countries comprising the Association of South East Asian Nations • Class currency risk 							
Manager of the corresponding underlying fund	JPMorgan Funds (Asia) Limited								
Investment manager of the corresponding underlying fund	JPMorgan Asset Management (Asia Pacific) Limited								
Sub-Manager of the corresponding underlying fund	JPMorgan Asset Management (Singapore) Limited	JPMorgan Asset Management (Singapore) Limited JPMorgan Asset Management (UK) Limited							
Trustee of the corresponding underlying fund	HSBC Institutional Trust Services (Asia) Limited	Bank of East Asia (Trustees) Limited							
Management fee of the corresponding underlying fund	Up to 2.5% p.a. of NAV, with the current rate as follows: JPMorgan Indonesia (Acc) - USD and JPMorgan ASEAN (Acc) - USD: 1.5% p.a. of NAV								
Trustee fee of the corresponding underlying fund	Up to 0.2% p.a. of NAV, with the current rate as follows:								
	<table border="1"> <thead> <tr> <th></th> <th>Rate (p.a.)</th> </tr> </thead> <tbody> <tr> <td>On the first US\$40,000,000</td> <td>0.06% of NAV</td> </tr> <tr> <td>On the next US\$30,000,000</td> <td>0.04% of NAV</td> </tr> <tr> <td>On the balance over US\$70,000,000</td> <td>0.025% of NAV</td> </tr> </tbody> </table>		Rate (p.a.)	On the first US\$40,000,000	0.06% of NAV	On the next US\$30,000,000	0.04% of NAV	On the balance over US\$70,000,000	0.025% of NAV
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On the first US\$40,000,000	0.06% of NAV								
On the next US\$30,000,000	0.04% of NAV								
On the balance over US\$70,000,000	0.025% of NAV								

	Merging Investment Choice	Receiving Investment Choice
Ongoing charges figures of the corresponding underlying fund	JPMorgan Indonesia (Acc) - USD: 1.85%	JPMorgan ASEAN (Acc) - USD: 1.57%
	The ongoing charges figure is based on the annualised expenses for the period from October 1, 2023 to March 31, 2024 and may vary from year to year.	
Fund size of the corresponding underlying fund	USD21.8 million as at May 27, 2024	USD1,144.9 million as at May 27, 2024



摩根印尼基金（代碼：JZUSD）及蘇黎世國際摩根印尼基金（代碼：JRUSD）（各稱為「該合併投資選擇」，統稱為「該等合併投資選擇」）分別併入摩根東協基金（代碼：NNUSD）及蘇黎世國際摩根東協基金（代碼：JCUSD）（各稱為「該接收投資選擇」，統稱為「該等接收投資選擇」）

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）

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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,
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此乃重要函件，務請您即時垂注。您如對本函件的內容有任何疑問，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：

我們謹此致函通知您，該等合併投資選擇將併入相應的該等接收投資選擇（「投資選擇合併」）。您已投資於該合併相關基金（如下述定義）相應的至少一個該合併投資選擇，其列於下表「受影響的投資選擇」中「該合併投資選擇的名稱及代碼」一欄。

受影響的投資選擇

該合併投資選擇的名稱及代碼	該等合併投資選擇相應的相關基金名稱/類別（「該合併相關基金」）	該接收投資選擇的名稱及代碼	該等接收投資選擇相應的相關基金名稱/類別（「該接收相關基金」）	適用計劃（「計劃」）
摩根印尼基金 （代碼： JZUSD）	摩根印尼基金/ （美元）（累 計）	摩根東協基金 （代碼： NNUSD）	摩根東協基金/ （美元）（累 計）	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生
蘇黎世國際摩 根印尼基金 （代碼： JRUSD）		蘇黎世國際摩 根東協基金 （代碼： JCUSD）		

修訂事項

(A) 相關基金合併

該合併相關基金的經理人摩根基金（亞洲）有限公司（「經理人」）已通知我們，將於2024年9月20日（「合併日」或「生效日期」），該合併相關基金併入該接收相關基金（「相關基金合併」）。

該合併相關基金的合併背景及理由

根據日期為2023年10月31日的基础條款（已通過一份經修訂及重述信託契約載入該合併相關基金日期為2006年9月19日的信託契約（經不時進一步修訂及補充）（「信託契約」））第30A段，如在任何時間該合併相關基金的資產淨值少於70,000,000美元（「較小基金規模門檻」），經理人經諮詢該合併相關基金的信託管理人滙豐機構信託服務（亞洲）有限公司（「信託管理人」）後，可執行相關基金合併。

由於該合併相關基金的資產淨值已在一段較長時間內下降至低於較小基金規模門檻，經理人認為其增長潛力有限。該合併相關基金的基金規模詳情請參閱附錄I。經理人認為相關基金合併將匯集更大的資產池，不單提供潛在規模經濟效益，同時由於該接收相關基金的經常性開支比率更低，亦提升基金管理效率，從而符合投資者的最佳利益。此外，該接收相關基金投資於東南亞國家協會之成員國，因此較屬於單一國家新興市場基金的該合併相關基金能夠更好地進行分散投資。

該合併相關基金之定期繳款認購、轉出和贖回的最後日期為2024年9月12日。

比較該合併相關基金及該接收相關基金的主要特點

請參閱附錄I中列明的該合併相關基金及該接收相關基金之主要差異及類同之處（包括投資目標及政策、主要風險因素、基金規模、費用及收費及經常性開支比率）以供參考。投資者亦應參閱該合併相關基金及該接收相關基金之相關的銷售文件以獲取更多資訊，我們會應要求免費提供上述銷售文件。

該合併相關基金目前只有一個類別，即摩根印尼基金（美元）（累計），該類別將併入該接收相關基金的摩根東協基金（美元）（累計）。

該合併相關基金的合併

投資者持有之該合併相關基金單位將於合併日轉換為該接收相關基金單位。用作釐定將獲分配該接收基金的單位數目的轉換比率乃透過將該合併相關基金的每單位資產淨值除以該接收基金的每單位資產淨值計算。

特別是，該合併相關基金之資產（經扣除用作支付該合併相關基金所有未清償債務所須之適當款項後）將於合併日轉撥至該接收相關基金。投資者亦應注意，該合併相關基金之每單位資產淨值與該接收相關基金之每單位資產淨值於合併日未必相同。因此，儘管持有之總值（除因進位調整產生的數額（如有）外）將保持不變，但投資者可獲得之該接收相關基金的單位數目或不同於投資者先前持有之該合併相關基金的單位數目。

風險管理、調整、重新調整及成本

倘若相關基金合併前該合併相關基金遭大額贖回，經理人將採取適當審慎措施及技巧，以勤勉盡責的態度並經諮詢信託管理人後運用該合併相關基金及該接收相關基金之銷售文件中「一般資料」一節「流動性風險管理」分節所載任何流動性風險管理工具，以確保投資者得到公平對待。

倘若於合併日該接收相關基金的資本淨流入（包括來自該合併相關基金的任何現金轉撥）超過經理人不時預先釐定的限額，經理人可於合併日按照該接收相關基金的基礎條款上調該接收相關基金的每單位資產淨值，進而可能影響投資者獲得之該接收相關基金的單位數目。

有關調整機制的詳情，請參閱該合併相關基金及該接收相關基金之銷售文件中「波動定價」一節。

為準備相關基金合併，須重新調整該合併相關基金內的資產比重。該合併相關基金的全部或部分資產會在短期內以現金持有，以便準備相關基金合併，導致該合併相關基金未能遵守其投資政策及投資限制，及令其市場參與程度降低，這可能對表現產生正面或負面影響。預期經理人將在不早於合併日前15個營業日開始重新調整比重。與重新調整該合併相關基金的投資組合比重相關的交易成本估計約為該合併相關基金截至2024年5月27日的資產淨值之0.18%，將由該合併相關基金承擔。謹請留意，在有關投資組合重新調整比重進行時繼續持有該合併相關基金的投資者將受到影響。與相關基金合併相關的法律、郵寄及其他行政開支估計約為該合併相關基金截至2024年5月27日的資產淨值之0.10%，亦將由該合併相關基金承擔。該合併相關基金並無尚未攤銷之成立成本。

(B) 對計劃的影響 - 投資選擇合併

鑑於以上情況，根據相關計劃的組成文件下「投資選擇」一節或「基金」一節（如適用），如上文所述我們將於生效日期併入該等合併投資選擇至相應的該等接收投資選擇。有關該等合併投資選擇及該等接收投資選擇的資料，請參閱隨附的附錄I。

我們已於2024年7月5日發出的函件通知您，由2024年6月28日起，您不可透過轉換未來定期保費配置、額外保費及轉入的新指示投資於該等合併投資選擇。

因投資選擇合併的緣故，若您於生效日期仍持有該合併投資選擇的名義單位，該等單位將轉換至上表「受影響的投資選擇」中相應的該接收投資選擇之單位。於生效日期，各該合併投資選擇的價格及各該接收投資選擇的價格未必相同。雖然於投資選擇合併前您所持有相應的該合併投資選擇名義單位之總價值及於投資選擇合併後所持有相應的該接收投資選擇名義單位之總價值（四捨五入調整（如有）除外）將維持不變，但在投資選擇合併後，您可能獲得相應的該接收投資選擇名義單位數量或有不同。您可獲得的該接收投資選擇名義單位數量將於生效日期按照以下轉換公式計算：

$$N = M \times Q / P$$

設：

- N = 於生效日期時發行予保單持有人之該接收投資選擇之名義單位數目
- P = 於生效日期時該接收投資選擇之每名義單位資產淨值
- M = 於生效日期時保單持有人所持有該合併投資選擇之名義單位數目
- Q = 於生效日期時該合併投資選擇之每名義單位資產淨值

摩根印尼基金（代碼：JZUSD）的名義單位將在生效日期按照與相關基金合併相同的轉換比率轉換為相應的該接收投資選擇，即摩根東協基金（代碼：NNUSD）的名義單位。

蘇黎世國際摩根印尼基金（代碼：JRUSD）的名義單位將在生效日期按照與相關基金合併不同的轉換比率轉換為相應的該接收投資選擇，即蘇黎世國際摩根東協基金（代碼：JCUSD）的名義單位。此轉換比率的不同乃源於該合併投資選擇及該接收投資選擇的每單位資產淨值有別於相應的相關基金。此差異是由於投資選擇管理費的應用，而這費用已反映於該合併投資選擇及該接收投資選擇的單位價格，並於相關計劃的銷售文件中披露。

有意保留該等合併投資選擇的保單持有人請注意，如以上「風險管理、調整、重新調整及成本」一節所述，為準備相關基金合併，該合併相關基金內的資產比重須進行重新調整。因此，該合併相關基金的淨資產價值將受影響，相應地，該等合併投資選擇的單位價格，以至每位保單持有人可獲得的該等接收投資選擇名義單位數量亦可能受影響。

該等合併投資選擇將自生效日期從相應計劃可用的投資選擇範圍中刪除。投資選擇合併後，已轉換的相應該接收投資選擇名義單位將從 2024 年 9 月 23 日起可進行交易。您可以透過登入我們客戶網站 Zurich International Online（ZIO）或致電我們的客戶服務熱線，以取得有關相應該接收投資選擇的轉換名義單位數量的資訊。

您所需採取的行動

如保單現有指示配置定期保費至該等合併投資選擇：

- (i) 您可於 2024 年 9 月 10 日香港時間下午 4 時正（「截止時間」）或之前向我們提交指示，免費將分配至該等合併投資選擇的未來定期保費重新分配至您的計劃內可供選擇的其他投資選擇。
- (ii) 如我們於截止時間前仍未收到您的指示，我們於截止時間後收到分配給該等合併投資選擇的全部未來定期保費配置，將於 2024 年 9 月 11 日免費重新分配至如上表「受影響的投資選擇」中相應的該等接收投資選擇。

如保單現時持有該等合併投資選擇的名義單位：

- (i) 若您不希望因投資選擇合併而持有該等接收投資選擇的名義單位，您可於截止時間或之前向我們提交指示，免費從該等合併投資選擇轉出所持有的名義單位，並將之轉入您的計劃內可供選擇的其他投資選擇。
- (ii) 如我們於截止時間前仍未收到您的指示，您所持有的所有該等合併投資選擇名義單位將於生效日期，如上文「(B) 對計劃的影響- 投資選擇合併」一節所描述，免費轉換為相應的該等接收投資選擇名義單位。投資選擇合併後，已轉換的相應的該等接收投資選擇名義單位之首個交易日期將為 2024 年 9 月 23 日。

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。請注意，相應的計劃內可供選擇的不同投資選擇分別有不同的投資目標及政策、風險概況和費用及收費。請細閱投資選擇相應的相關基金之銷售文件，詳情包括投資目標及政策、風險因素及相關基金的費用和收費。我們會應要求免費提供上述銷售文件。

因投資選擇合併而產生的全部成本及開支（如有）將由本公司承擔。如您對自身稅務狀況有任何疑問，應尋求專業稅務顧問的獨立意見。

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 8 月 16 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I
該等合併投資選擇及該等接收投資選擇的資料

	該合併投資選擇	該接收投資選擇
投資選擇之名稱及代碼	摩根印尼基金 (代碼: JZUSD) 蘇黎世國際摩根印尼基金 (代碼: JRUSD)	摩根東協基金 (代碼: NNUSD) 蘇黎世國際摩根東協基金 (代碼: JCUSD)
相應的相關基金名稱	摩根印尼基金	摩根東協基金
相應的相關基金之經理人	摩根基金(亞洲)有限公司	
相應的相關基金之股份類別	(美元)(累計)	
投資選擇的貨幣	美元	
相應的相關基金之基本貨幣	美元	
相應的相關基金之投資目標及政策	<p>該合併相關基金之投資目標為透過一個主要(即將其總資產淨值至少70%)投資於與印尼經濟有關的股票證券之投資組合,為投資者提供長遠資本升值。此等股票證券包括,但不限於在印尼證券交易所買賣之證券。該合併相關基金在任何行業可投資的總資產淨值的比例不受任何限制,其可投資的公司市值亦不受任何限制。</p> <p>作為該合併相關基金之投資流程的一部分,投資經理人納入在財務上屬於重大的環境、社會及管治因素。</p> <p>該合併相關基金亦可為投資及對沖目的而投資於衍生工具,例如利率遠期合約、貨幣遠期合約、期權、認股權證及期貨。</p>	<p>該接收相關基金之投資政策乃使投資者能夠參與一個由專人管理之證券投資組合,該證券投資組合主要(即將其總資產淨值至少70%)投資於在東南亞國家協會之其中一個或多個成員國擁有其大部分資產,或其大部分盈利來自該等成員國之股票證券。該接收相關基金在任何行業可投資的總資產淨值的比例不受任何限制,其可投資的公司市值亦不受任何限制。</p> <p>經理人乃以獲得以美元為單位之資本增長為目的。</p> <p>該接收相關基金於中國A股及B股(包括透過「滬港通」及/或「深港通」投資的合資格中國A股)的總投資(直接及間接)不可超過其總資產淨值的10%。</p> <p>作為該接收相關基金之投資流程的一部分,投資經理人納入在財務上屬於重大的環境、社會及管治因素。</p> <p>該接收相關基金亦可為投資目的而投資於衍生工具,例如期權、認股權證及期貨。</p> <p>該接收相關基金將有限度地投資於人民幣計價相關投資項目。</p>
相應的相關基金之投資限制及指引	該合併相關基金及該接收相關基金之投資限制及指引大致相似。適用於該合併相關基金及該接收相關基金的額外投資限制及指引於以下列明:	
	該合併相關基金所持與印尼經濟掛鈎之證券的價值不得少於其屬於證券及其他投資之總資產淨值之70%。	該接收相關基金所持以東南亞國家協會成員國為基地或主要在當地經營之公司證券的價值不得少於其屬於證券及其他投資之總資產淨值之70%。

	該合併投資選擇	該接收投資選擇								
相應的相關基金之 主要風險因素	<ul style="list-style-type: none"> 投資風險 股票風險 新興市場風險 小型公司風險 貨幣風險 流動性風險 衍生工具風險 	<ul style="list-style-type: none"> 集中投資於東南亞國家協會成員國的風險 與東南亞國家協會成員國若干股市的較高波幅相關的風險 類別貨幣風險 								
相應的相關基金之 經理人	摩根基金 (亞洲) 有限公司									
相應的相關基金之 投資經理人	摩根資產管理 (亞太) 有限公司									
相應的相關基金之 助理經理人	JPMorgan Asset Management (Singapore) Limited	JPMorgan Asset Management (Singapore) Limited JPMorgan Asset Management (UK) Limited								
相應的相關基金之 信託管理人	滙豐機構信託服務 (亞洲) 有限公司	東亞銀行 (信託) 有限公司								
相應的相關基金之 管理費	最高為每年資產淨值之2.5%。現時比率如下： 摩根印尼 (美元) (累計) 及摩根東協 (美元) (累計)：每年資產淨值之1.5%									
相應的相關基金之 信託管理人費用	最高為每年資產淨值之0.2%。現時比率如下：	最高為每年資產淨值之0.2%。現時比率為0.018%								
	<table border="1"> <thead> <tr> <th></th> <th>比率 (每年)</th> </tr> </thead> <tbody> <tr> <td>首40,000,000美元</td> <td>資產淨值之0.06%</td> </tr> <tr> <td>及後30,000,000美元</td> <td>資產淨值之0.04%</td> </tr> <tr> <td>超逾70,000,000美元之部分</td> <td>資產淨值之0.025%</td> </tr> </tbody> </table>		比率 (每年)	首40,000,000美元	資產淨值之0.06%	及後30,000,000美元	資產淨值之0.04%	超逾70,000,000美元之部分	資產淨值之0.025%	
	比率 (每年)									
首40,000,000美元	資產淨值之0.06%									
及後30,000,000美元	資產淨值之0.04%									
超逾70,000,000美元之部分	資產淨值之0.025%									
相應的相關基金之 經常性開支比率	摩根印尼 (美元) (累計)： 1.85%	摩根東協 (美元) (累計)： 1.57%								
	經常性開支比率是根據由2023年10月1日至2024年3月31日的費用作年化計算，每年均可能有所變動。									
相應的相關基金之 基金規模	截至2024年5月27日為2,180萬美元	截至2024年5月27日為11億4,490萬美元								