

**Your reference**  
**Our reference**  
**Date**

October 31, 2024

**Changes to Barings International Umbrella Fund (“BIUF”) and the Underlying Funds (as defined below)**

**Zurich Assurance Ltd**  
(a company incorporated  
in England and Wales  
with limited liability)

**Zurich Life Insurance  
(Hong Kong) Limited**  
(a company incorporated in  
Hong Kong with limited liability)

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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. Unless otherwise indicated, all capitalised terms in this letter shall have the same meaning as described in the prospectus for BIUF dated September 1, 2023 (the “Prospectus”), the Hong Kong Covering Document for BIUF dated September 2023 and the latest product key facts statements of the Underlying Funds (collectively, the “Hong Kong Offering Documents”).

Dear valued customer,

We are writing to let you know about the changes to BIUF and the Underlying Funds. You have invested in at least one of the investment choices corresponding to the Underlying Funds, 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?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)</b>	<b>Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)</b>	<b>Applicable scheme (Collectively, the “Schemes”)</b>
Barings International Umbrella Fund - Barings Hong Kong China Fund (Code: MJUSD)	Barings International Umbrella Fund - Barings Hong Kong China Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>
Zurich ASEAN Frontiers Fund (Code: DHUSD)	Barings International Umbrella Fund - Barings ASEAN Frontiers Fund	<ul style="list-style-type: none"> <li>• Brilliant Link</li> <li>• Deluxe Link</li> <li>• Deluxe Link Junior</li> </ul>
Zurich Barings IUF Eastern Europe Fund (Code: AXUSD)	Barings International Umbrella Fund - Barings Eastern Europe Fund	<ul style="list-style-type: none"> <li>• Harvest Link</li> <li>• Maxi Link</li> <li>• Smart Link</li> </ul>
Zurich Hong Kong China Fund (Code: ZJUSD)	Barings International Umbrella Fund - Barings Hong Kong China Fund	<ul style="list-style-type: none"> <li>• Treasure Link</li> <li>• Wealth Link</li> </ul>

### **What is happening?**

We have been notified by Baring International Fund Managers (Ireland) Limited, in its capacity as manager of BIUF, of certain updates that are relevant to the Underlying Funds, which, unless otherwise stated, will take effect on or around October 31, 2024 (the “**Effective Date**”).

#### **1. Re-naming of the Administration, Depositary and Operating Fee**

Currently, in addition to the management fee, the Manager of the Underlying Funds is also entitled to receive an Administration, Depositary and Operating Fee in respect of each Class at a rate as set out in the relevant Underlying Fund’s Supplement. The Administration, Depositary and Operating Fee includes the aggregate fees and expenses of the Administrator and Depositary and certain other fees and ongoing expenses, as detailed under the section headed “Charges and Expenses” in the Prospectus.

Going forward, the Administration, Depositary and Operating Fee will be re-named as the “**Operating Fee**”. As confirmed by Baring International Fund Managers (Ireland) Limited, for the avoidance of doubt, this is merely a terminology change. There will be no change to its existing calculation methodology, and the types of fees and expenses which may be paid out of such fee. There will be no change to the level of Operating Fee payable by each of the existing Class of the Underlying Funds.

#### **2. Other updates to BIUF and the Hong Kong Offering Documents**

The Hong Kong Offering Documents will also be updated to reflect the following:

- update to list of local sub-custodians in Appendix IV to the Prospectus; and
- other miscellaneous, regulatory, administrative, information and editorial updates, enhancement, clarification and simplification of disclosures, including updates to tax disclosures and updates to disclosures on the ESG integration process.

The Hong Kong Offering Documents will be updated to reflect the changes set out in this letter. A copy of the revised Hong Kong Offering Documents will be available from [www.barings.com](http://www.barings.com)<sup>1</sup> on or around the Effective Date.

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<sup>1</sup> Please note that the website has not been authorised by the SFC and may contain information relating to funds which are not authorised in Hong Kong and information which is not targeted to Hong Kong investors.

**What does this mean to you?**

If you wish to continue to invest in the Investment Choice(s) after considering the changes outlined above, you will not need to take any action. However, if you do not wish to maintain your investment in the Investment Choice(s), you may switch your existing holdings or redirect your future contribution allocations to alternative investment choice(s) by submitting an instruction to us, free of charge.

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 and the respective risk factors of our range of investment choices, please refer to the product brochure of the respective 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 2968 2383 or contact us via <https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general> and we will be happy to help.

Yours faithfully,

Zurich Life Insurance (Hong Kong) Limited  
(a company incorporated in Hong Kong 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.***

## 有關霸菱國際傘子基金（「BIUF」）及該等相關基金（定義見下文）之變更

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。除非另有訂明，否則本函件所載詞彙應與BIUF日期為2023年9月1日的基金章程（「該基金章程」）、BIUF日期為2023年9月的香港說明文件及該等相關基金最新的產品資料概覽（統稱「該等香港發售文件」）所載者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關BIUF及該等相關基金的變更。您已投資於該等相關基金相應的至少一個投資選項 / 投資選擇，其列於下表「受影響的投資選項 / 投資選擇」中「投資選項 / 投資選擇的名稱及代碼」一欄。

### 受影響的投資選項 / 投資選擇

投資選項 / 投資選擇（各稱為「該投資選項 / 投資選擇」，統稱為「該等投資選項 / 投資選擇」）的名稱及代碼	相應的相關基金（各稱為「該相關基金」，統稱為「該等相關基金」）名稱	適用計劃（統稱「計劃」）
霸菱國際傘子基金 - 霸菱香港中國基金（代碼：MJUSD）	霸菱國際傘子基金 - 霸菱香港中國基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> <li>瑞翔投資計劃</li> </ul>
蘇黎世大東協基金（代碼：DHUSD）	霸菱國際傘子基金 - 霸菱大東協基金	<ul style="list-style-type: none"> <li>金尊寶</li> <li>至尊寶</li> <li>狀元寶</li> <li>富歲寶</li> <li>尚富寶</li> <li>盛富寶</li> <li>創富寶</li> <li>匯富寶</li> </ul>
蘇黎世霸菱IUF東歐基金（代碼：AXUSD）	霸菱國際傘子基金 - 霸菱東歐基金	
蘇黎世香港中國基金（代碼：ZJUSD）	霸菱國際傘子基金 - 霸菱香港中國基金	

### 修訂事項

BIUF的基金經理Baring International Fund Managers (Ireland) Limited已通知我們與該等相關基金有關的若干更新，除非另有訂明，否則有關更新將於2024年10月31日（「生效日期」）或前後生效。

#### 1. 重新命名行政管理、保管及營運費

目前，除管理費外，該等相關基金的基金經理亦有權按照該等相關基金於補充文件所載的費率就各個類別收取行政管理、保管及營運費。行政管理、保管及營運費包括行政管理人及保管人的合計費用及開支，以及若干其他費用及經常性開支，有關詳情載於該基金章程標題為「收費及開支」一節。

日後，行政管理、保管及營運費將重新命名為「營運費」。Baring International Fund Managers (Ireland) Limited確認，為免生疑問，這只是術語變更。有關費用的現行計算方法，及可以該費用支付的費用及開支的類別，將沒有變更。該等相關基金的各個現有類別應支付的營運費水平將沒有變更。

#### 2. 對BIUF及該等香港發售文件的其他更新

該等香港發售文件亦將作出更新，以反映以下事項：

- 更新該基金章程附錄四的地方副託管人列表；及
- 其他雜項、法規、行政、資訊及編輯更新，加強、澄清及簡化披露，包括稅務披露的更新及ESG融合過程的披露的更新。

該等香港發售文件將作出更新，以反映本函件載列的變更。經修訂的該等香港發售文件的副本將可於生效日期或前後載於[www.barings.com](http://www.barings.com)<sup>1</sup>。

### **對您產生的影響**

如您在考慮上述變更後仍希望繼續投資於該等投資選項 / 投資選擇，則無需就此修訂作出任何行動。倘若您不欲繼續投資於該等投資選項 / 投資選擇，可向本公司遞交轉換現有投資或重新指定未來供款分配至其他投資選項 / 投資選擇的指示，費用全免。

我們建議您首先諮詢您的持牌保險中介人，以取得其他投資選項 / 投資選擇的建議。有關本公司投資選項 / 投資選擇（包括費用及收費，以及其相關風險因素）的詳情，請參閱相關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項 / 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 2968 2383 或經由<https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general> 聯絡我們，我們將樂意為您效勞。

蘇黎世人壽保險（香港）有限公司  
（於香港註冊成立之有限公司）  
2024年10月31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。**

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<sup>1</sup>請注意，此網站未經證監會認可，並可能載有與未在香港獲認可的基金有關的資料以及並非以香港投資者為目標的資料。