

Your reference
Our reference
Date

February 12, 2025

Changes to BNP Paribas Funds - Aqua (the “Underlying Fund”)

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 changes to the Underlying Fund. You have invested in the investment choice corresponding to the Underlying Fund, which is listed in the “Which investment choice is affected?” table below under the column “Name and code of the investment choice”.

Which investment choice is affected?

Name and code of the investment choice (the “Investment Choice”)	Name of the corresponding underlying fund	Applicable scheme (Collectively, the “Schemes”)
BNP Paribas Funds - Aqua (Code: PNUSD)	BNP Paribas Funds - Aqua	<ul style="list-style-type: none">• Magnitude• Matterhorn• Swiss Elite

What is happening?

We have been notified by the board of directors of BNP Paribas Funds (“BNP”) of the following changes to the Underlying Fund, which will be incorporated in the next version of the Hong Kong Offering Document of BNP and will be effective on February 28, 2025.

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)

25-26/F, One Island East
18 Westlands Road
Island East, Hong Kong

Website: www.zurich.com.hk

BNP Paribas Funds - Aqua

The sustainable investment policy section of the Underlying Fund will be amended as follows:

“The Investment Manager applies BNP PARIBAS ASSET MANAGEMENT’s Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investment process of the sub-fund as set out in Book I.

*The ESG analysis applies **at all times** at least 90% of the issuers in the portfolio (excluding ancillary liquid assets) and along with its thematic focus leads to a reduction of at least 205% of the investment universe, being companies belonging to the global water value chain. This approach is supported by an active program of engagement with companies on a range of ESG factors, as well as proxy voting.*

In addition, the sub-fund complies with the following criteria:

- 1) the GHG intensity of the investee companies in portfolio is lower than that of the extra-financial investment universe (PAI 3);***
- 2) the sub-fund portfolio’s ratio of investments in investee companies without a supplier code of conduct is lower than that of the extra-financial investment universe (voluntary social PAI 4).***

Environmental contribution and reporting is also undertaken to provide post-investment evidence of the intention to help accelerate the transition to a more sustainable economy.”

As confirmed by the board of directors of BNP, the changes above will not result in any increment in fees level or costs in managing the Underlying Fund. In addition, no costs or expenses will be incurred in connection with the changes. The changes would not materially change the features and overall risk profile of the Underlying Fund. There would be no change in the operations or the manner in which the Underlying Fund is being managed. Further, the changes would not materially prejudice the existing investors’ rights of interest.

The Hong Kong Offering Document of BNP will be updated to reflect the change above. The current Hong Kong Offering Document of BNP is available on the website at <https://www.bnpparibas-am.com/en-hk>¹. The updated Hong Kong Offering Document of BNP will be available later.

What does this mean to you?

If you wish to continue to invest in the Investment Choice 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, 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.

¹ This website has not been reviewed by the Securities and Futures Commission of Hong Kong.

有關法巴基金 - 法巴水資源基金 (「該相關基金」) 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。

親愛的客戶：

我們謹此致函通知您有關該相關基金的變更。您已投資於該相關基金相應的投資選項，其列於下表「受影響的投資選項」中「投資選項的名稱及代碼」一欄。

受影響的投資選項

投資選項 (「該投資選項」) 的名稱及代碼	相應的相關基金名稱	適用計劃 (統稱「計劃」)
法巴基金 - 法巴水資源基金 (代碼：PNUSD)	法巴基金 - 法巴水資源基金	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃

修訂事項

法巴基金 (「BNP」) 的董事會已通知我們，以下對該相關基金的變動將會納入BNP下一版本的香港銷售文件，並將於2025年2月28日生效。

法巴基金 - 法巴水資源基金

該相關基金的可持續投資政策部份將修訂如下：

「投資經理採用法國巴黎資產管理的可持續投資政策，如第I 冊所述就子基金的投資程序考慮環境、社會及管治 (ESG) 準則。

ESG分析時刻應用於投資組合最少90%發行人 (不包括具流動性的輔助資產)，加上投資組合的主題重點 (即環球水資源價值鏈內的公司)，令投資領域減少最少205%。該方針獲得一項就多種ESG因素與公司進行互動參與及代理投票的主動計劃支持。

此外，子基金符合以下準則：

- 1) 相對於非財務投資領域，投資組合中被投資公司的溫室氣體強度較低 (PAI 3)；
- 2) 相對於非財務投資領域，缺乏供應商行為守則的被投資公司在子基金的投資組合中所佔投資比例較低 (自願 - 社會 PAI 4)。

環境貢獻及報告亦會進行，以提供投資後的證據，證明公司有意協助加快轉型至可持續經濟。」

蘇黎世人壽
(於英格蘭及威爾斯註冊
成立之有限公司)

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)

香港港島東華蘭路18號
港島東中心25-26樓

網址: www.zurich.com.hk

BNP的董事會已確認，上述變動將不會導致管理該相關基金的費用水平或成本增加。此外，變動不會招致任何成本或開支。變動不會顯著改變該相關基金的特點及整體風險範圍。該相關基金的運作或管理方式並無改變，亦不會顯著損害現有投資者的權利或權益。

BNP的香港銷售文件將作出更新以反映上述變動。現有的BNP香港銷售文件載於網站<https://www.bnpparibas-am.com/zh-hk>¹。經更新的BNP香港銷售文件將於稍後提供。

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投資選項，則無需就此修訂作出任何行動。倘若您不欲繼續投資於該投資選項，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的建議。有關本公司投資選項（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）
2025年2月12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。

¹ 此網站未經香港證券及期貨事務監察委員會審閱。