

Your reference
Our reference
Date

May 12, 2025

Changes to Schroder International Selection Fund (“Schroder”) and the Underlying Funds (as defined below)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

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

We accept full responsibility for the accuracy of the content of this document. Unless otherwise defined in this letter, capitalised terms used in this letter shall have the same meaning as in the Prospectus of Schroder.

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

Dear valued customer,

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

We are writing to let you know about the changes to Schroder 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”.

Website: www.zurich.com.hk

Which investment choices are affected?

Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)	Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)	Applicable scheme (Collectively, the “Schemes”)
Schroder International Selection Fund - Asian Local Currency Bond (Code: OJUSD)	Schroder International Selection Fund - Asian Local Currency Bond	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
Schroder International Selection Fund - BIC (Brazil, India, China) (Code: OKUSD)	Schroder International Selection Fund - BIC (Brazil, India, China)	
Schroder International Selection Fund - China Opportunities (Code: OLUUSD)	Schroder International Selection Fund - China Opportunities	
Schroder International Selection Fund - EURO Corporate Bond (Code: OMEUR)	Schroder International Selection Fund - EURO Corporate Bond	
Schroder International Selection Fund - Frontier Markets Equity (Code: SKUSD)	Schroder International Selection Fund - Frontier Markets Equity	
Schroder International Selection Fund - Global Climate Change Equity (Code: ONUUSD)	Schroder International Selection Fund - Global Climate Change Equity	

Schroder International Selection Fund - Global Emerging Market Opportunities (Code: OOUSD)	Schroder International Selection Fund - Global Emerging Market Opportunities	
Schroder International Selection Fund - Global Gold (Code: OPUSD)	Schroder International Selection Fund - Global Gold	
Schroder International Selection Fund - Global Sustainable Food and Water (Code: AOUSD)	Schroder International Selection Fund - Global Sustainable Food and Water	
Schroder International Selection Fund - Greater China (Code: OQUSD)	Schroder International Selection Fund - Greater China	
Schroder International Selection Fund - Healthcare Innovation (Code: APUSD)	Schroder International Selection Fund - Healthcare Innovation	
Schroder International Selection Fund - Latin American (Code: ORUSD)	Schroder International Selection Fund - Latin American	
Schroder International Selection Fund - Sustainable Multi-Asset Income (Code: AREUR)	Schroder International Selection Fund - Sustainable Multi-Asset Income	
Schroder International Selection Fund - Taiwanese Equity (Code: OTUSD)	Schroder International Selection Fund - Taiwanese Equity	
Schroder International Selection Fund - US Small & Mid-Cap Equity (Code: P9USD)	Schroder International Selection Fund - US Small & Mid-Cap Equity	
Schroder International Selection Fund - Sustainable Multi-Asset Income (Dis) (Code: T6HKD)	Schroder International Selection Fund - Sustainable Multi-Asset Income	<ul style="list-style-type: none"> • Matterhorn • Swiss Elite
Zurich BIC Fund (Code: DPUSD)	Schroder International Selection Fund - BIC (Brazil, India, China)	<ul style="list-style-type: none"> • Brilliant Link • Deluxe Link • Deluxe Link Junior • Harvest Link • Maxi Link • Smart Link • Treasure Link • Wealth Link
Zurich China Opportunities Fund (Code: ZUUSD)	Schroder International Selection Fund - China Opportunities	
Zurich Global Emerging Market Opportunities Fund (Code: DNUSD)	Schroder International Selection Fund - Global Emerging Market Opportunities	
Zurich Indian Equity Fund (Code: ZVUSD)	Schroder International Selection Fund - Indian Equity	
Zurich Schroder Frontier Markets Equity Fund (Code: Z6USD)	Schroder International Selection Fund - Frontier Markets Equity	
Zurich Schroder Global Credit Income Fund (Code: Z2USD)	Schroder International Selection Fund - Global Credit Income	
Zurich Taiwanese Equity Fund (Code: ZXUSD)	Schroder International Selection Fund - Taiwanese Equity	

What is happening?

We have been notified by Schroder of the following changes or updates to the Hong Kong offering documents of Schroder and Underlying Funds, comprising the Prospectus and Hong Kong Covering Document of Schroder and the Product Key Facts Statements of the Underlying Funds (the “**Hong Kong Offering Documents**”).

I. Enhancement / clarification to the investment policies of the Underlying Funds

The investment policies of certain Underlying Funds have been enhanced or clarified. Please refer to the Appendix for details of the changes.

II. Miscellaneous updates / changes

Additional changes have also been made to the Hong Kong Offering Documents, including the following:

- (a) update of disclosures relating to (i) SFDR pre-contractual disclosures for Underlying Funds that have environmental and/or social characteristics (within the meaning of Article 8 SFDR) or has the objective of sustainable investment (within the meaning of Article 9 SFDR) information about such characteristics or objective; (ii) consideration of principal adverse impacts under SFDR and/or (iii) Taxonomy;
- (b) update to the disclosures of the investment restriction regarding the use of derivatives by the Underlying Funds in Appendix I of the Prospectus of Schroder;
- (c) update to clarify that an Underlying Fund will not hold more than 5% of its assets in each of the following asset classes: distressed securities, asset backed securities / mortgage backed securities, commodities related instruments, catastrophe bonds or special purpose acquisition vehicles unless disclosed in the investment policy;
- (d) update to and enhancement of disclosures relating to the QFI regime, the China Interbank Bond Market and risks associated with the Stock Connect;
- (e) addition of risk factors (including risks linked to collateralised loan obligations (CLOs) and Global Minimum Tax);
- (f) update of the profiles of the directors of the Schroder and the management company of Schroder;
- (g) update to the meaning of “Hong Kong business day” to mean a day on which The Stock Exchange of Hong Kong Limited is open for normal trading or such other day or days as the management company of Schroder may determine from time to time;
- (h) update to reflect that any addition or removal of entities to or from the list of Sub-Investment Managers / Sub-Delegates of the Underlying Funds (the “List”) as disclosed in the Hong Kong Covering Document of Schroder shall be subject to all applicable legal and regulatory requirements and the prior approval of the SFC (where applicable), and that the investors will be given one month’s prior notice in the case of any such addition or removal of entities to or from the List; and
- (i) other clarifications, miscellaneous updates, changes and editorial amendments.

Save as disclosed above, Schroder confirms that in relation to the amendments or changes set out above:

- there are no changes to how the Underlying Funds are managed;
- the investment style, investment philosophy and risk profile of the Underlying Funds remain the same; and
- the fees chargeable in respect of the Underlying Funds as stated in the Hong Kong Offering Documents remain the same.

The revised Hong Kong Offering Documents are available free of charge at (www.schroders.com.hk)¹.

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),

¹ This website has not been reviewed by the SFC.

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.

Appendix

1. Schroder International Selection Fund - Asian Local Currency Bond, Schroder International Selection Fund - EURO Corporate Bond and Schroder International Selection Fund - Global Credit Income – Clarification of sustainability criteria

The sustainability criteria of each of the Underlying Funds have been clarified to provide that each of the Underlying Funds (i) exclude issuers with certain exposure to specific activities that the Investment Manager considers environmentally destructive or socially damaging, violate human rights and/or have demonstrated gross misconduct; and (ii) include issuers that the Investment Manager considers are well placed to deliver stable and improving sustainability trajectories relative to their industry peers, when selecting investment for the Underlying Funds.

2. Schroder International Selection Fund - Global Sustainable Food and Water – Clarification of investment policy

The investment policies of the Underlying Fund have been updated to clarify that the Underlying Fund may invest its assets in investments that the Investment Manager deems to be neutral under its sustainability criteria such as cash and Money Market Investments and derivatives used with the aim of reducing risk (hedging) or managing the Underlying Fund more efficiently.

有關施羅德環球基金系列（「施羅德」）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。

蘇黎世人壽
 （於英格蘭及威爾斯註冊
 成立之有限公司）

我們就此函件所轉載資料的準確性承擔全部責任。除非文義另有所指，本函件所用詞彙與施羅德的發行章程的用詞具有相同涵義。

親愛的客戶：

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）

我們謹此致函通知您有關施羅德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。

香港港島東華蘭路18號
 港島東中心25-26樓

受影響的投資選項 / 投資選擇

網址: www.zurich.com.hk

投資選項 / 投資選擇（各稱為「該投資選項」，統稱為「該等投資選項」）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」）
施羅德環球基金系列 - 亞幣債券（代碼：OJUSD）	施羅德環球基金系列 - 亞幣債券	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃
施羅德環球基金系列 - 新興三國股票（巴西、印度及中國）（代碼：OKUSD）	施羅德環球基金系列 - 新興三國股票（巴西、印度及中國）	
施羅德環球基金系列 - 中國優勢（代碼：OLUSD）	施羅德環球基金系列 - 中國優勢	
施羅德環球基金系列 - 歐元企業債券（代碼：OMEUR）	施羅德環球基金系列 - 歐元企業債券	
施羅德環球基金系列 - 新領域股票（代碼：SKUSD）	施羅德環球基金系列 - 新領域股票	
施羅德環球基金系列 - 環球氣候變化策略（代碼：ONUSD）	施羅德環球基金系列 - 環球氣候變化策略	
施羅德環球基金系列 - 新興市場優勢（代碼：OOSD）	施羅德環球基金系列 - 新興市場優勢	
施羅德環球基金系列 - 環球黃金（代碼：OPUSD）	施羅德環球基金系列 - 環球黃金	
施羅德環球基金系列 - 環球可持續食品及水資源（代碼：AOSD）	施羅德環球基金系列 - 環球可持續食品及水資源	
施羅德環球基金系列 - 大中華（代碼：OQUSD）	施羅德環球基金系列 - 大中華	
施羅德環球基金系列 - 醫療創新股（代碼：APUSD）	施羅德環球基金系列 - 醫療創新股	
施羅德環球基金系列 - 拉丁美洲（代碼：ORUSD）	施羅德環球基金系列 - 拉丁美洲	
施羅德環球基金系列 - 可持續發展股債收息（代碼：AREUR）	施羅德環球基金系列 - 可持續發展股債收息	

施羅德環球基金系列 - 台灣股票 (代碼: OTUSD)	施羅德環球基金系列 - 台灣股票	
施羅德環球基金系列 - 美國中小型股票 (代碼: P9USD)	施羅德環球基金系列 - 美國中小型股票	
施羅德環球基金系列 - 可持續發展股債收息 (派息) (代碼: T6HKD)	施羅德環球基金系列 - 可持續發展股債收息	<ul style="list-style-type: none"> • 瑞承投資計劃 • 瑞翔投資計劃
蘇黎世新興三國股票基金 (代碼: DPUUSD)	施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國)	<ul style="list-style-type: none"> • 金尊寶 • 至尊寶 • 狀元寶 • 富歲寶 • 尚富寶 • 盛富寶 • 創富寶 • 匯富寶
蘇黎世中國優勢基金 (代碼: ZUUSD)	施羅德環球基金系列 - 中國優勢	
蘇黎世新興市場優勢基金 (代碼: DNUUSD)	施羅德環球基金系列 - 新興市場優勢	
蘇黎世印度股票基金 (代碼: ZVUSD)	施羅德環球基金系列 - 印度股票	
蘇黎世施羅德新領域股票 (代碼: Z6USD)	施羅德環球基金系列 - 新領域股票	
蘇黎世施羅德環球收息債券基金 (代碼: Z2USD)	施羅德環球基金系列 - 環球收息債券	
蘇黎世台灣股票基金 (代碼: ZXUSD)	施羅德環球基金系列 - 台灣股票	

修訂事項

施羅德已通知我們，以下對施羅德及該等相關基金的香港發售文件（包括施羅德的發行章程和香港說明文件及該等相關基金的產品資料概要，合稱為「該等香港發售文件」）作出的更改或更新。

I. 該等相關基金的投資政策的加強披露 / 澄清

若干該等相關基金的投資政策已作出加強披露或澄清。有關更改的詳情，請參閱附錄。

II. 雜項更新 / 更改

該等香港發售文件亦已作出額外更改，包括以下各項：

- 更新有關(i)具有環境及 / 或社會特色（具SFDR第8條的涵義）或具有可持續投資目標（具SFDR第9條的涵義）的該等相關基金的該等特色或目標資料的SFDR合約前披露；(ii) 對SFDR項下的主要不利影響的考慮及 / 或(iii)分類規例的披露；
- 更新施羅德發行章程附件I中有關該等相關基金運用衍生工具的投資限制的披露；
- 更新以澄清除非投資政策有所披露，否則該等相關基金將不會持有超過5%資產於以下每項資產類別：受壓證券、資產抵押證券 / 按揭抵押證券、商品相關工具、災難債券或特殊目的收購公司；
- 更新及加強有關QFI機制、中國銀行間債券市場及互聯互通機制相關風險的披露；
- 新增風險因素（包括與貸款抵押證券相關的風險及全球最低稅率）；
- 更新施羅德及施羅德的管理公司的董事簡介；
- 更新「香港工作日」的涵義為香港聯合交易所有限公司開放進行正常交易的日子或施羅德的管理公司可能不時決定的其他日子；
- 更新以反映倘從該等香港說明文件披露的該等相關基金的副投資經理 / 副委託人名單（「名單」）中新增或從名單移除任何實體，均須遵守所有適用的法律及監管規定，並須獲得證監會的事先批准（如適用），及倘從名單新增或從名單移除任何實體，則將會向投資者發出一個月的事先通知；及

(i) 其他澄清、雜項更新、更改及編輯修訂。

除上文所披露外，施羅德確認，就上文所載的修訂或更改而言：

- 該等相關基金的管理方式並無變更；
- 該等相關基金的投資風格、投資理念及風險概況維持不變；及
- 如該等香港發售文件所述就該等相關基金收取的費用維持不變。

經修訂的該等香港發售文件可於(www.schroders.com.hk¹)免費查閱。

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，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，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5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 此網站未經證監會審閱。

附錄

1. 施羅德環球基金系列 - 亞幣債券、施羅德環球基金系列 - 歐元企業債券和施羅德環球基金系列 - 環球收息債券 – 澄清可持續標準

各該等相關基金的可持續標準已作出澄清，以規定各該等相關基金在為該等相關基金選擇投資時(i)將投資經理認為其對環境造成破壞或對社會造成損害、侵犯人權及 / 或具有嚴重不當行為的特定活動有若干投資的發行人，予以排除；及 (ii)將投資經理認為與同業相比更有能力實踐穩定及正改善可持續性的發行人，予以納入。

2. 施羅德環球基金系列 - 環球可持續食品及水資源 – 澄清投資政策

該相關基金的投資政策已作出更新，以澄清該相關基金可將其資產投資於投資經理根據其可持續標準認為是中性的投資，如現金及貨幣市場投資項目，以及旨在用作減低風險（對沖）或更有效地管理該相關基金的衍生工具。