

Your reference
Our reference
Date

June 10, 2025

Changes to Franklin Templeton Investment Funds - Templeton Global Climate Change Fund (the “Underlying Fund”)

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, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of Franklin Templeton Investment Funds (“FTIF”) dated April 2025, as amended from time to time (the “Explanatory Memorandum”).

**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 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”)
Franklin Templeton Investment Funds - Templeton Global Climate Change Fund (Code: PVUSD)	Franklin Templeton Investment Funds - Templeton Global Climate Change Fund	<ul style="list-style-type: none">• Magnitude• Matterhorn• Swiss Elite

Website: www.zurich.com.hk

What is happening?

We have been notified by Franklin Templeton Investments (Asia) Limited, the Hong Kong representative of FTIF (the “**Hong Kong Representative**”), of the following changes to the Underlying Fund, which have become effective as of May 21, 2025 (the “**Effective Date**”).

Amendment to the Underlying Fund

The board of directors of FTIF has decided to make amendment to the Underlying Fund, which follows the exclusions for the EU Paris-aligned Benchmarks as outlined in the CDR (EU) 2020/1818 (as defined in the Appendix), to comply with European Securities and Markets Authority’s guidelines on funds’ names using ESG or sustainability-related terms (ESMA34-1592494965-657), with effect from the Effective Date. Please refer to the Appendix for the definition of “exclusions for the EU Paris-aligned Benchmarks”.

The updated SFDR pre-contractual disclosures for the Fund are available for download from the Hong Kong Representative’s website at https://franklintempletonprod.widen.net/s/jqdp5bk5xt/ftif-sfdr-pre-contractual-disclosure-annexes_hk_en¹ (English version) and https://franklintempletonprod.widen.net/s/hv85nxxn6tb/ftif-sfdr-pre-contractual-disclosure-annexes_hk_cn¹ (traditional Chinese version).

Clarification to the investment policy of the Underlying Fund

The board of directors of FTIF has decided to amend the investment policy of the Underlying Fund for clarification purposes. Since late 2022, the Underlying Fund has not used securities lending nor derivatives for efficient portfolio management purposes (as disclosed in the Underlying Fund’s SFDR pre-contractual disclosures). Therefore, the below changes were brought to reflect the current investment strategy of the Underlying Fund. As a consequence, the following changes shall be made to the Explanatory Memorandum:

- (i) The fifth paragraph under the sub-section headed “Investment Policy” in the Underlying Fund’s profile shall be amended as follows (with revisions shown in mark-up):

“The Fund may further utilise financial derivative instruments for hedging ~~purposes and efficient portfolio management~~. These financial derivative instruments may include, inter alia, swaps, currency forwards, futures contracts (including futures based on equity, equity index, interest rate and currency), equity and equity index options, equity linked notes, as well as options (including covered calls and warrants).”

- (ii) The last paragraph under the sub-section headed “Investment Policy” in the Underlying Fund’s profile as well as the sub-section headed “Exposure to securities lending transactions” in the Underlying Fund’s profile shall be deleted in their entirety.
- (iii) “Securities Lending risk” shall be removed from the sub-section headed “Risks of Investing in the Fund” in the Underlying Fund’s profile as a risk pertaining to the Underlying Fund.

As confirmed by the Hong Kong Representative, save as otherwise provided herein, the above changes will not result in any other change in the features of the Underlying Fund, and there will be no material impact on the asset allocation and risks applicable to the Underlying Fund. There will be no material change to the operation and/or manner in which the Underlying Fund is being managed and there will be no effect on investors. The above changes will not give rise to any change in the fee level or cost in managing the Underlying Fund. In addition, the above changes will not materially prejudice the rights or interests of investors.

The Explanatory Memorandum and the Product Key Facts Statement of the Underlying Fund shall be updated to reflect the above changes in due course. An updated version of the Explanatory Memorandum and the Product Key Facts Statement of the Underlying Fund shall be available for download from the Hong Kong Representative’s website at www.franklintempleton.com.hk¹ in due course.

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

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.

Appendix

“exclusions for the EU Paris-aligned Benchmarks”

the following exclusions for the EU Paris-aligned Benchmarks as outlined in the Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, as amended from time to time (“**CDR (EU) 2020/1818**”):

- (a) companies involved in any activities related to controversial weapons;
- (b) companies involved in the cultivation and production of tobacco;
- (c) companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
- (d) companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- (e) companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
- (f) companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
- (g) companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

For the purposes of point (a), controversial weapons shall mean controversial weapons as referred to in “Franklin Templeton Controversial Weapons Policy – European Funds” document which is available at <https://franklintempletonprod.widen.net/content/fx6l5gcmav/pdf/controversial-weapons-policy.pdf>¹.

Green bonds issued under the European Green Bonds Regulation (Regulation (EU) 2023/2631) are exempt from the above-listed exclusions. For investments in bonds whose use-of-proceeds is limited to green, social or other sustainable activities, the above-listed exclusions will be applied solely to the economic activities financed by these instruments (not the issuer as a whole), except that exclusion (c) shall apply at the level of the issuer. For all other investments, the exclusions shall apply at the level of the issuer.



有關富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金（「該相關基金」）之變更

此乃重要函件，務請您即時垂注。您如對本函件的内容有任何疑問，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。除非本函件另有定義，本函件內所用的詞語與富蘭克林鄧普頓投資基金（「**FTIF**」）日期為2025年4月的基金說明書（經不時修訂）（「**該基金說明書**」）所界定者具相同涵義。

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)

親愛的客戶：

香港島東華蘭路18號
港島東中心25-26樓

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

網址: www.zurich.com.hk

投資選項（「該投資選項」） 的名稱及代碼	相應的該相關基金	適用計劃（統稱「計劃」）
富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金 (代碼：PVUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金	<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

FTIF的香港代表富蘭克林鄧普頓投資（亞洲）有限公司（「**該香港代表**」）。已通知我們以下對該相關基金變更。該等變更已於 2025年5月21日（「**生效日期**」）起生效。

對該相關基金進行修訂

FTIF的董事局已決定對該相關基金進行修訂，遵循歐盟巴黎協定一致基準下的排除情況，如 CDR (EU) 2020/1818（定義見附錄）所載，以符合歐洲證券及市場管理局有關基金命名中使用 ESG或可持續發展相關術語的指引 (ESMA34-1592494965-657)，自生效日期起生效。有關「歐盟巴黎協定一致基準下的排除」的定義，請參閱附錄。

該相關基金的經更新 SFDR 合約前披露可於該香港代表的網站下載 https://franklintempletonprod.widen.net/s/jqdp5bk5xt/ftif-sfdr-pre-contractual-disclosure-annexes_hk_en¹（英文版本）及 https://franklintempletonprod.widen.net/s/hv85nxxn6tbt/ftif-sfdr-pre-contractual-disclosure-annexes_hk_cn¹（繁體中文版本）。

¹ 本網站未經證券及期貨事務監察委員會審核。

該相關基金的投資政策說明

FTIF的董事局已決定修訂該相關基金的投資政策，以作澄清目的。自2022年底以來，該相關基金尚未使用證券借貸或衍生工具，以作有效管理投資組合用途（如該相關基金的SFDR合約前披露所述）。因此，作出以下變更以反映該相關基金現行的投資策略。因此，該基金說明書應作出以下變更：

(i) 該相關基金的概況中標題為「投資政策」一分節的第五段應作出以下修訂（修訂已標明）：

「本基金可進一步使用金融衍生工具作對沖及有效管理投資組合用途。此等衍生工具可包括，除其他外，掉期、貨幣遠期、期貨合約（包括基於股票、股票指數、利率及貨幣的期貨）、股票及股票指數期權、股票掛鈎票據及期權（包括備兌認購期權及認股權證）。」

(ii) 該相關基金的概況中標題為「投資政策」一分節的最後一段及該相關基金的概況中標題為「從事證券借貸交易」一分節應全部刪除。

(iii) 「證券借貸風險」應該相關基金的概況中標題為「投資於本基金的風險」一分節中刪除，不再作為與該相關基金相關的風險。

該香港代表已確認，除本文另行訂明外，上述變更不會導致該相關基金的特徵發生任何其他變化，亦不會對適用於該相關基金的資產配置及風險產生重大影響。該相關基金的運營及/或管理方式不會發生重大變化，亦不會對投資者產生影響。上述變更不會導致該相關基金費用水平或管理本基金的成本發生任何變化。此外，上述變更不會對投資者的權利或利益造成重大損害。

該基金說明書及該相關基金的產品資料概要將適時更新，以反映上述變更。該基金說明書及該相關基金的產品資料概要的更新版本可於該香港代表網站 www.franklintempleton.com.hk¹下載。

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6月10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

「歐盟巴黎協定一致基準下的排除」

2020年7月17日歐盟委員會轉授規例2020/1818號所載列的歐盟巴黎協定一致基準下的以下排除情況，該法規補充了2016/1011號作為歐洲議會與理事會設定歐盟氣候轉型基準及歐盟巴黎協定一致基準的最低標準（經不時修訂）（「CDR (EU) 2020/1818」）：

- (a) 涉及與有爭議武器相關的任何活動的公司；
- (b) 涉及煙草種植及生產的公司；
- (c) 被基準管理人發現違反聯合國全球契約 (UNGC) 原則或經濟合作及發展組織 (OECD) 跨國企業準則的公司；
- (d) 其 1%或以上的收入來自無煙煤及褐煤勘探、採礦、開採、分銷或提煉的公司；
- (e) 其10%或以上收入來自石油燃料勘探、開採、分銷或提煉的公司；
- (f) 其50%或以上收入來自氣體燃料勘探、開採、製造或分銷的公司；
- (g) 其50%或以上收入來自具有溫室氣體密度超過 100 g CO₂ e/kWh 的發電的公司；

就第 (a) 點而言，有爭議武器應指「富蘭克林鄧普頓有爭議武器政策 - 歐洲基金」文件中提到的有爭議武器，該文件可於 <https://franklintempletonprod.widen.net/content/fx6l5qcmav/pdf/controversial-weapons-policy.pdf>¹ 查閱。

根據《歐洲綠色債券條例》（第 (EU) 2023/2631 號條例）發行的綠色債券不受上述排除條款的限制。對於收益用途僅限於綠色、社會或其他可持續活動的債券投資，上述排除條款僅適用於由此等工具資助的經濟活動（而非整個發行人），但排除條款（c）應適用於發行人層面。對於所有其他投資，排除條款應適用於發行人層面。