

Your reference
Our reference
Date

August 20, 2025

Changes to abrdn SICAV I - Diversified Income 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, capitalised terms used herein shall have the same meanings given to such terms in the prospectus and Hong Kong supplement of abrdn SICAV I and the product key facts statements of the Underlying Fund (collectively, the “Hong Kong Offering Documents”).

**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 at least one of the investment choices corresponding to the Underlying Fund, 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?

Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)	Name of the corresponding Underlying Fund	Applicable scheme (Collectively, the “Schemes”)
abrdn SICAV I - Diversified Income Fund (Code: A4USD)	abrdn SICAV I - Diversified Income Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
abrdn SICAV I - Diversified Income Fund (Dis) (Code: T3HKD)		<ul style="list-style-type: none"> • Matterhorn • Swiss Elite

What is happening?

We have been notified by the board of directors of abrdn SICAV I (the “**Board of Directors**”) of their decision to merge abrdn SICAV I – Diversified Growth Fund¹, another sub-fund of abrdn SICAV I (the “**Merging Fund**”), by way of merger by absorption, into the Underlying Fund (the “**Merger**”) on October 10, 2025 (the “**Effective Date**”).

The Merger will be effected in accordance with the provisions of article 1(20) a) and with Chapter 8 of the Luxembourg law of December 17, 2010 on undertakings for collective investment, as amended. The Merger complies with the provisions of article 20(ii) of the articles of incorporation of abrdn SICAV I.

¹ abrdn SICAV I – Diversified Growth Fund is not authorised by the SFC and is not available to the public in Hong Kong.

1. Background to and rationale for the Merger

The Board of Directors believes that the implementation of the Merger will ultimately be to the benefit of investors over time as a result of rationalisation efficiencies and also as both the Merging Fund and the Underlying Fund are very closely aligned in terms of investment horizon, investable universe and investment process. Therefore, it is in the best interest of investors to combine these into a single sub-fund, which can generate greater efficiencies and economies of scale, along with an improved commercial position from the increased fund size, resulting in larger potential for growth.

2. Impact on the Underlying Fund

As confirmed by the Board of Directors, the Underlying Fund's investment portfolio will not need to be rebalanced before or after the Merger, however rebalancing of the Merging Fund's portfolio will be required prior to the Merger. Any costs arising as a result of such rebalancing of the Merging Fund shall be borne by the investors of the Merging Fund as detailed in Section 4 (*Expenses and Costs*) below.

The Merging Fund has a small holding in illiquid assets, currently being written down to zero value, and which cannot be realised unless they become tradeable. Once the assets become tradeable, any proceeds received upon disposal of the assets will be offset against the operational costs of retaining the assets incurred by the relevant member of the Aberdeen Group. Any residual proceeds recovered from the custody account in which the illiquid assets are held will be transferred to the Underlying Fund.

The Underlying Fund will continue to be managed according to its current investment objective and policy after the Merger. Consequently, the Board of Directors does not anticipate any material impact on the Underlying Fund's investment portfolio or performance as a result of the Merger.

3. Impact on the dealing and valuation times

In order to facilitate the Merger and minimise the risk of an operational error which may arise due to the Merger, the Board of Directors, in accordance with Article 21 of the articles of incorporation of abrdn SICAV I and in consultation with Citibank Europe plc, Luxembourg branch, the depositary of the Underlying Fund, has decided to suspend calculation of the net asset value and thus dealing in the shares of the Underlying Fund on the Effective Date, October 10, 2025. The Board of Directors believes that such a suspension is in the best interests of investors of the Underlying Fund.

4. Expenses and costs

As confirmed by the Board of Directors, there will be no cost impact on the Underlying Fund resulting from the Merger. Investors of the Merging Fund will pay the costs of rebalancing the portfolio of the Merging Fund. All other costs of implementing the Merger, including legal, accounting and other administrative expenses, as well as portfolio transfer costs (including stamp duty, transfer taxes and other similar duties) will be paid by the relevant member of the Aberdeen Group.

In relation to the Underlying Fund, copies of the existing Hong Kong Offering Documents will be made available at www.abrdn.com/hk².

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

² Please note that this website has not been reviewed by the SFC.

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.

有關安本基金 - 多元化收益基金 (「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。除另有定義外，本函件所用詞彙具有與安本基金的招股說明書及香港補充文件以及該相關基金的產品資料概要 (統稱「該等香港發售文件」) 相同含義。

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至少一個投資選擇，其列於下表「受影響的投資選擇」中「投資選擇的名稱及代碼」一欄。

網址: www.zurich.com.hk

受影響的投資選擇

投資選項 (各稱為「該投資選項」，統稱為「該等投資選項」) 的名稱及代碼	相應的該相關基金	適用計劃 (統稱「計劃」)
安本基金 - 多元化收益基金 (代碼: A4USD)	安本基金 - 多元化收益基金	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃
安本基金 - 多元化收益基金 (派息) (代碼: T3HKD)		<ul style="list-style-type: none"> 瑞承投資計劃 瑞翔投資計劃

修訂事項

安本基金董事會 (「該董事會」) 已通知我們，有關其以吸收合併的方式將安本基金的子基金安本基金 - 多元化增長基金¹ (「該被合併基金」) 併入該相關基金 (「該合併」) 的決定，生效日期為2025年10月10日 (「生效日期」)。

該合併將按照2020年12月17日關於集體投資計劃的盧森堡法律 (經修訂) 第1(20) a)條及第8章的規定執行。合併符合安本基金組織章程第20(ii)條的規定。

1. 該合併的背景和理由

該董事會認為該合併的實施將因理順效益，同時由於該被合併基金和該相關基金於投資視野、可投資範圍及投資過程方面高度一致，最終為投資者帶來長遠利益。因此，將其合併成單一子基金可達致更高的營運效率及規模經濟，並透過增加基金規模提升商業地位，從而帶來更大的增長潛力，符合投資者的最佳利益。

2. 對該相關基金的影響

該董事會已確認，該相關基金的投資組合在該合併前或該合併後將無需重新調整，但該被合併基金的投資組合在該合併前將需要重新調整。由於該被合併基金重新調整引起的任何成本須由該被合併基金的投資者承擔，詳情請參閱下文第4條 (開支和成本)。

該被合併基金持有少量非流動資產 (目前其帳面價值正被減記至零)，除非該等資產變得可交易，否則無法變現。於資產可進行交易後，出售資產所得的任何款項將用於抵銷安本集團的相關成員公司因持有該等資產而產生的營運成本。從持有非流動資產的託管賬戶中追回的任何剩餘款項，將轉撥至該相關基金。

在該合併後，該相關基金將繼續按照其當前的投資目標及政策進行管理。因此，該董事會預計該合併不會對該相關基金的投資組合或表現產生任何重大影響。

¹ 安本基金 - 多元化增長基金未經證監會認可，不向香港公眾發售。

3. 對交易和估值時間的影響

為推進該合併以及盡量降低該合併可能引起的運作錯誤風險，該董事會根據安本基金組織章程第21條並經與該相關基金存管人花旗銀行歐洲有限公司盧森堡分行協商後，已決定於2025年10月10日，即生效日期暫停計算該相關基金的資產淨值及暫停進行股份交易。該董事會認為暫停一事符合該相關基金投資者的最佳利益。

4. 開支和成本

該董事會已確認，該合併不會對該相關基金產生成本影響。被合併基金的投資者將支付該被合併基金重新調整投資組合的成本。實施合併的所有其他成本，包括法律、會計及其他行政開支，以及投資組合轉讓成本（包括印花稅、轉讓稅及其他相似稅費）將由安本集團的相關成員公司支付。

就該相關基金而言，其現有該等香港發售文件的副本，可在網站 www.abrdn.com/hk²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8月20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。

² 請注意，此網站未經證監會審閱。