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蘇黎世

Your reference
Our reference
Date October 17, 2025

Changes to Morgan Stanley Investment Funds - Global Brands Fund (the "Underlying Fund")

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

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with limited liability)

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We accept full responsibility for the accuracy of the content of this document. Unless otherwise defined in this letter, terms used in this letter shall have the meaning ascribed to them in the current prospectus of Morgan Stanley Investment Funds ("**MSIF**") (the "**Prospectus**").

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")
Morgan Stanley Investment Funds - Global Brands Fund (Code: OGUSD)	Morgan Stanley Investment Funds - Global Brands Fund	• Magnitude • Matterhorn • Swiss Elite

What is happening?

We have been notified by the board of directors of MSIF (the "**Board**") that following changes in the approach to the classification of fossil fuel exclusions by the third-party data provider upon which the investment manager of the Underlying Fund relies for such purpose, the Board has decided to make minor adjustments to the fossil fuel restriction applied by the Underlying Fund. The adjustments update the exclusion policy to replace the previous "any tie to fossil fuels" criterion with a more detailed set of thresholds and activity-based definitions for fossil fuel involvement, including specific parameters for thermal coal, oil and gas reserves, and related business activities. In certain cases, revenue thresholds are applied. These changes became effective on September 30, 2025.

Updated fossil fuel restrictions in respect of the Underlying Fund, as disclosed in the Underlying Fund's SFDR pre-contractual disclosures (the "PCD") in response to the question "What investment strategy does this financial product follow?"

"***1. Environmental characteristics***

The fund promotes the environmental characteristic of climate change mitigation by excluding investments in any company that the investment manager determines:

Fossil fuel-related activities: has involvement in fossil fuel activities, based on classifications from the investment manager's third-party data provider, where the company:

- *has any tie to thermal coal: production, distribution, reserves, or power generation;*
- *has any tie to oil and gas reserves;*
- *generates revenue above the thresholds set by the investment manager from the following oil and gas-related business activities:*
  - (a) *extraction, production, refining, drilling, exploration, pipelines, transportation, petrochemicals, installed natural gas and liquid fuel capacity, or power generation from liquid fuels or natural gas (>0% revenue);*
  - (b) *oil and gas services, distribution, or retail activities (>10% revenue).*"

The Board notes that there has been no change to the Underlying Fund's overall ESG approach or other binding ESG-related characteristics. Furthermore, the Underlying Fund will continue to disclose under Article 8 of SFDR and its environmental characteristic remains climate change mitigation via binding restrictions, as set out in the PCD.

As confirmed by the Board, the risk profiles and the current portfolios of the Underlying Fund will not be impacted as a result of the changes described herein.

The revised Hong Kong offering documents of MSIF (including the Prospectus and the key facts statement of the Underlying Fund) will be available to investors, free of charge, on MSIF's websites: www.morganstanleyinvestmentfunds.com[1].

<u>What does this mean to you?</u>

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] The website has not been reviewed by the SFC.

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有關Morgan Stanley Investment Funds - 環球品牌基金（「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。

蘇黎世人壽
（於英格蘭及威爾斯註冊
成立之有限公司）

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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，否則本函件所用詞彙具有Morgan Stanley Investment Funds（「**MSIF**」）現行基金說明書（「**該說明書**」）所賦予的涵義。

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	**相應的該相關基金名稱**	**適用計劃（統稱「計劃」）**
Morgan Stanley Investment Funds - 環球品牌基金（代碼：OGUSD）	Morgan Stanley Investment Funds - 環球品牌基金	• 瑞豐投資計劃 • 瑞承投資計劃 • 瑞翔投資計劃

修訂事項

我們已接獲MSIF董事會（「**該董事會**」）的通知，由於該相關基金投資管理人所倚賴的第三方數據供應商對化石燃料排除條件的分類方法有所改變，該董事會已決定對適用於該相關基金的化石燃料限制進行微調。本次調整更新了排除政策，以涉及化石燃料更詳細的門檻和基於活動的定義取代了先前的「與化石燃料有任何聯繫」標準，包括動力煤、石油和天然氣儲量以及相關商業活動的具體參數。在某些情況下，也會應用收入門檻。此等變更已於2025年9月30日生效。

該相關基金於該相關基金的SFDR合約前披露資料（「該等合約前披露資料」）對問題「此金融產品遵循甚麼投資策略？」的更新的化石燃料限制的披露

「***1.** 環境特徵*

本基金透過排除投資於被投資管理人釐定為存在下列情形的公司，提倡紓緩氣候變化的環境特徵：

化石燃料相關活動：根據投資管理人的第三方數據供應商的分類，涉及化石燃料活動的公司，而有關公司：

- *與動力煤有任何聯繫：就生產、分銷、儲量或發電而言；*
- *與石油及天然氣儲量有任何聯繫；*
- *從下列石油及天然氣相關業務活動中產生的收入超過投資管理人所設門檻：*
  - *(a) 開採、生產、精煉、鑽井、勘探、管道、運輸、石油化工、天然氣裝置容量，或液體燃料或天然氣發電（>0%的收入）；*
  - (b) *石油及天然氣服務、分銷或零售活動（>10%的收入）。*」

該董事會指出，該相關基金的整體ESG方法或其他具約束力的ESG相關特徵並未作出更改。此外，該相關基金將繼續在該等合約前披露資料就SFDR第8條項下作出披露，其環境特徵仍為透過具約束力的限制紓緩氣候變化。

該董事會已確認，該相關基金的風險狀況及當前投資組合不會因本函件所述的變更而受到影響。

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經修訂的MSIF香港發售文件（包括該說明書及該相關基金的產品資料概要）將於MSIF的網站：www.morganstanleyinvestmentfunds.com[1]供投資者免費查閱。

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10月17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] 此網頁並未經證券及期貨事務監察委員會審閱。