

**Your reference**  
**Our reference**  
**Date**

November 11, 2025

**Changes to Janus Henderson Horizon Funds (“JHHF”) and the Underlying Funds (as defined below)**

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

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in England and Wales  
with limited liability)

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We accept full responsibility for the accuracy of the content of this document. The terms used but not otherwise defined in this letter shall have the same meanings as those defined in the prospectus of JHHF dated August 13, 2025 (the “**Prospectus**”), the Hong Kong covering document of JHHF dated October 2025, and the latest relevant product key facts statement(s) (“**KFS**”) of the Underlying Funds (collectively, the “**Hong Kong Offering Documents**”).

Dear valued customer,

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

**Which investment choices are affected?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)</b>	<b>Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)</b>	<b>Applicable scheme (Collectively, the “Schemes”)</b>
Janus Henderson Horizon Fund - Global Property Equities Fund (Code: N2USD)	Janus Henderson Horizon Fund - Global Property Equities Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>
Janus Henderson Horizon Fund - Global Sustainable Equity Fund (Code: PWUSD)	Janus Henderson Horizon Fund - Global Sustainable Equity Fund	
Janus Henderson Horizon Fund - Global Technology Leaders Fund (Code: N3USD)	Janus Henderson Horizon Fund - Global Technology Leaders Fund	
Janus Henderson Horizon Fund - Sustainable Future Technologies Fund (Code: AMUSD)	Janus Henderson Horizon Fund - Sustainable Future Technologies Fund	

### **What is happening?**

We have been notified by JHHF of certain changes they are making to JHHF and the Underlying Funds, which are summarised below.

As confirmed by JHHF, the changes described in this letter do not have any material impact on investors or on the risk profile, investment strategy, or portfolio construction of the Underlying Funds, and unless otherwise stated have been effective on or around October 23, 2025.

#### **1. Update of the sustainable investment description under the SFDR pre-contractual disclosures**

The Underlying Fund in scope of this update is listed below:

- Janus Henderson Horizon Fund - Global Property Equities Fund

The disclosures regarding the assessment of sustainable investments have been refined to provide a more accurate description of the existing methodology for the Article 8 Underlying Fund under the SFDR that has adopted a commitment to invest a minimum percentage of its net asset value in sustainable investments.

The criteria of “*revenue-mapping to UN Sustainable Development Goals*” for assessing positive contribution to environmental or social objectives will be clarified to having “*business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education.*”.

Further, the below disclosure under the section “What is the policy to assess good governance practices of the investee companies?” of the SFDR pre-contractual disclosures of the Underlying Fund has been removed because it is not reflective of the existing methodology.

*“The Investment Manager uses third-party data and/or analysis, including the MSCI ESG Controversies methodology, to assess good governance practices of the investee companies. Accordingly, an MSCI ESG Rating of BB or higher generally indicates good governance.”*

As confirmed by JHHF, these changes are purely clarificatory refinements of the existing methodology applied to the Underlying Fund and there is no change to the underlying methodology itself, nor is there any impact to the portfolios.

A summary of the amendments made to the SFDR pre-contractual disclosures pursuant to this section is included in **Appendix A**.

#### **2. Update of the good governance policy description under the SFDR pre-contractual disclosures**

To provide investors with a more comprehensive description of the existing policy of how investee companies are assessed for good governance practices for all existing Article 8 and Article 9 Underlying Funds under SFDR, the following disclosures have been added under the section “What is the policy to assess good governance practices of the investee companies?” of the SFDR pre-contractual disclosures.

*“The Investment Manager has developed a proprietary framework based on internal analysis and data from external vendors to assess securities on specific indicators relating to good governance.”*

As confirmed by JHHF, this is purely a clarificatory refinement of the existing good governance assessment methodology and there is no change to the underlying methodology itself, nor is there any impact to the portfolios.

#### **3. Update of hyperlinks to the Sustainability Risk Policy and Responsible Investment Policy**

The hyperlink references disclosed in the Prospectus regarding the Sustainability Risk Policy and Responsible Investment Policy (currently the “ESG Investment Policy”) have been updated to direct investors to the Janus Henderson Investors “ESG Resource Library” web page.<sup>1</sup>

#### **4. Miscellaneous clarificatory, administrative, and clerical updates**

The revised Hong Kong Offering Documents reflecting the changes in this letter are now available. The Hong Kong Offering Documents have also been amended to incorporate various miscellaneous, administrative, enhancement, clarificatory, editorial, clerical updates and formatting changes, including the change of directors of the management company of JHHF.

#### **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 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.***

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<sup>1</sup> This website has not been reviewed by the SFC and may contain information relating to funds not authorised by the SFC and not available to Hong Kong investors.

## Appendix A

### Pre-Contractual Disclosures for Janus Henderson Horizon Fund - Global Property Equities Fund

Template pre-contractual disclosure section	Existing Disclosure	New Disclosure (updates underlined and deletions struck-through)
<b><i>What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?</i></b>	<p>The Investment Manager uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below:</p> <ol style="list-style-type: none"> <li>1. based on revenue mapping to UN Sustainable Development Goals or having a carbon emissions target approved by the Science Based Targets initiative (SBTi), it contributes to an environmental or social objective;</li> <li>2. it does not cause significant harm to any environmental or social sustainable investment objective; and</li> <li>3. it follows good governance practices.</li> </ol> <p>(...)</p> <p>The sustainable investments held by the Fund may contribute to addressing a range of environmental and/or social issues set out in the UN Sustainable Development Goals. An investment will be determined to make a positive contribution to an environmental or social objective where its business activity or practices positively contribute to environmental and/or social objectives.</p>	<p>The Investment Manager uses a pass/fail test meaning that each sustainable investment must meet all three of the requirements below:</p> <ol style="list-style-type: none"> <li>1. <u>based on revenue mapping to UN Sustainable Development Goals or having a carbon emissions target approved by the Science Based Targets initiative (SBTi); it positively</u> contributes to an environmental or social objective;</li> <li>2. it does not cause significant harm to any environmental or social sustainable investment objective; and</li> <li>3. it follows good governance practices.</li> </ol> <p>(...)</p> <p>The sustainable investments held by the Fund may contribute to addressing a range of environmental and/or social issues <u>set out in the UN Sustainable Development Goals</u>. An investment will be determined to make a positive contribution to an environmental or social objective <u>where its business activity or practices positively contribute to environmental and/or social objectives:</u></p> <ol style="list-style-type: none"> <li>1. <u>its business activity, defined as a minimum 20% of revenue, positively contributes to environmental and/or social objectives, which may include but are not limited to, alternative energy, energy efficiency, pollution prevention, nutrition, sanitation, and education; or</u></li> <li>2. <u>its business practices incorporate carbon emissions targets approved by the Science-Based Targets initiative (SBTi).</u></li> </ol>
<b><i>What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</i></b>	<p>(...)</p> <p>Further, the Fund holds a minimum of 10% of its net asset value in sustainable investments. The Investment Manager uses a pass/fail test meaning that each holding must meet all three of the requirements below:</p> <ol style="list-style-type: none"> <li>1. based on revenue mapping to UN Sustainable Development Goals or having a carbon emissions target approved by the Science Based Targets initiative (SBTi), it contributes to an environmental or social objective;</li> </ol>	<p>(...)</p> <p>Further, the Fund holds a minimum of 10% of its net asset value in sustainable investments, <u>as outlined in more detail in the section "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?"</u> The Investment Manager uses a pass/fail test meaning that each holding must meet all three of the requirements below:</p> <ol style="list-style-type: none"> <li>1. <u>based on revenue mapping to UN Sustainable Development Goals or</u></li> </ol>

	<p>2. it does not cause significant harm to any environmental or social sustainable investment objective; and</p> <p>3. it follows good governance practices.</p> <p>(...)</p>	<p>having a carbon emissions target approved by the Science Based Targets initiative (SBTi), it contributes to an environmental or social objective;</p> <p>2. it does not cause significant harm to any environmental or social sustainable investment objective; and</p> <p>3. it follows good governance practices.</p> <p>(...)</p>
<b><i>What is the policy to assess good governance practices of the investee companies?</i></b>	<p>(...)</p> <p>The Investment Manager uses third-party data and/or analysis, including the MSCI ESG Controversies methodology, to assess good governance practices of the investee companies. Accordingly, an MSCI ESG Rating of BB or higher generally indicates good governance.</p> <p>(...)</p>	<p>(...)</p> <p>The Investment Manager uses third-party data and/or analysis, including the MSCI ESG Controversies methodology, to assess good governance practices of the investee companies. Accordingly, an MSCI ESG Rating of BB or higher generally indicates good governance.</p> <p>(...)</p>

### 有關駿利亨德森遠見基金（「JHHF」）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。除非另有訂明，否則本函件中使用但未另行界定的詞彙應與日期為2025年8月13日的JHHF招股章程（「該招股章程」）、日期為2025年10月的JHHF香港說明文件以及該等相關基金最新的相關產品資料概要（「產品資料概要」）（統稱「該等香港發售文件」）中所界定者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關JHHF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，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（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」）
駿利亨德森遠見基金 - 環球地產股票基金（代碼：N2USD）	駿利亨德森遠見基金 - 環球地產股票基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> <li>瑞翔投資計劃</li> </ul>
駿利亨德森遠見基金 - 環球可持續發展股票基金（代碼：PWUSD）	駿利亨德森遠見基金 - 環球可持續發展股票基金	
駿利亨德森遠見基金 - 環球科技領先基金（代碼：N3USD）	駿利亨德森遠見基金 - 環球科技領先基金	
駿利亨德森遠見基金 - 可持續未來科技基金（代碼：AMUSD）	駿利亨德森遠見基金 - 可持續未來科技基金	

### 修訂事項

JHHF已通知我們，其正在對JHHF及該等相關基金作出若干變更，有關變更概述於下文。

JHHF已確認，本函件所述的變更不會對投資者或該等相關基金的風險概況、投資策略或投資組合構建產生任何重大影響，而除非另有註明，否則已於2025年10月23日或前後生效。

## 1. 更新SFDR訂約前披露下的可持續投資描述

本次更新範圍內的基金載列如下：

- 駿利亨德森遠見基金 - 環球地產股票基金

有關可持續投資評估的披露已作修飾，以提供就SFDR下第8條該相關基金的現行方法的更準確描述，而該相關基金已承諾將其資產淨值的某個最低百分比投資於可持續投資。

評估對環境或社會目標作出正面貢獻的「收入與聯合國可持續發展目標對照」準則將澄清為包含「業務活動（定義為最少佔收入的20%）對環境及／或社會目標產生正面貢獻，此等目標可能包括但不限於：替代能源、能源效益、防止污染、營養、衛生，以及教育。」。

此外，由於該相關基金的SFDR訂約前披露的「以甚麼政策來評估被投資公司的良好管治做法？」一節下的以下披露未能反映現行方法，因此已予以刪除。

「投資經理使用第三方數據及／或分析（包括 MSCI ESG 爭議方法），以評估被投資公司的良好管治做法。因此，MSCI ESG 評級為 BB 級或更高一般表示良好管治。」

JHHF 已確認，該等變更純粹是對應用於該相關基金的現行方法作出澄清性修飾，並不對相關方法本身有任何改變，亦不會對投資組合產生任何影響。

根據本節對SFDR訂約前披露作出的修訂摘要載於附錄A。

## 2. 更新SFDR訂約前披露下的良好管治政策描述

為了向投資者提供有關所有現有第8條及第9條該等相關基金根據SFDR如何評估被投資公司的良好管治做法之現行政策的更全面描述，已於SFDR訂約前披露的「以甚麼政策來評估被投資公司的良好管治做法？」一節下加插以下披露。

「投資經理已制定一個根據內部分分析和來自外部供應商的數據之專有框架，以就與良好管治相關的特定指標評估證券。」

JHHF 已確認，這純粹是對現有良好管治評估方法作出澄清性修飾，並不對相關方法本身有任何改變，亦不會對投資組合產生任何影響。

## 3. 更新可持續風險政策及負責任投資政策的超連結

該招股章程中披露有關可持續風險政策及負責任投資政策（目前為「ESG投資政策」）的超連結參考已作更新，將投資者導向Janus Henderson Investors的「ESG Resource Library」網頁<sup>1</sup>。

## 4. 雜項澄清、行政及文書方面之更新

反映本函件所載變更的經修訂該等香港發售文件現可供查閱。該等香港發售文件亦已作出修訂，以載入多項雜項、行政、加強、澄清、編輯、文書方面的更新，以及格式更改，包括JHHF管理公司董事的變更。

### 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。

<sup>1</sup> 此網站並未經證監會審閱，並可能載有關於未經證監會認可及不可向香港投資者提供的基金之資料。

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11月11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A

## 駿利亨德森遠見基金 - 環球地產股票基金的訂約前披露

範本訂約前披露章節	現行披露	新披露 (以底線標註更新及以刪除線標註刪除)
<b>金融產品擬作出的部分可持續投資的目標是甚麼及該可持續投資如何協助達致該等目標？</b>	<p>投資經理使用合格 / 不合格測試，即每項可持續投資必須滿足以下所有三個要求：</p> <ol style="list-style-type: none"> <li>根據收入與聯合國可持續發展目標對照，或具有經科學基礎減碳目標倡議 (SBTi) 批准的碳排放目標，有助促進環境或社會目標；</li> <li>不會對任何環境或社會可持續投資目標造成重大損害；及</li> <li>遵循良好管治做法。</li> </ol> <p>(...)</p> <p>基金持有的可持續投資可能有助於解決聯合國可持續發展目標所載列的一系列環境及 / 或社會議題。若某項投資的業務活動或做法對環境及 / 或社會目標作出正面貢獻，該項投資將被釐定為對環境或社會目標作出正面貢獻。</p>	<p>投資經理使用合格 / 不合格測試，即每項可持續投資必須滿足以下所有三個要求：</p> <ol style="list-style-type: none"> <li>根據收入與聯合國可持續發展目標對照，或具有經科學基礎減碳目標倡議 (SBTi) 批准的碳排放目標，<u>其對有助促進環境或社會目標作出正面貢獻</u>；</li> <li>不會對任何環境或社會可持續投資目標造成重大損害；及</li> <li>遵循良好管治做法。</li> </ol> <p>(...)</p> <p>基金持有的可持續投資可能有助於解決聯合國可持續發展目標所載列的一系列環境及 / 或社會議題。若某項投資的業務活動或做法對環境及 / 或社會目標作出正面貢獻，<u>該項投資將被釐定為對環境或社會目標作出正面貢獻</u>，其中：</p> <ol style="list-style-type: none"> <li><u>其業務活動 (定義為最少佔收入的 20%) 對環境及 / 或社會目標產生正面貢獻，此等目標可能包括但不限於：替代能源、能源效益、防止污染、營養、衛生，以及教育；或</u></li> <li><u>其業務做法已納入經科學基礎減碳目標倡議組織 (SBTi) 批准的碳排放目標。</u></li> </ol>
<b>用於挑選投資的投資策略有甚麼具約束力的要素，以達致此金融產品推廣的各項環境或社會特點？</b>	<p>(...)</p> <p>再者，基金將其資產淨值最少10% 持有可持續投資。投資經理使用合格 / 不合格測試，即每項持倉必須滿足以下所有三個要求：</p> <ol style="list-style-type: none"> <li>根據收入與聯合國可持續發展目標對照，或具有經科學基礎減碳目標倡議 (SBTi) 批准的碳排放目標，有助促進環境或社會目標；</li> <li>不會對任何環境或社會可持續投資目標造成重大損害；及</li> <li>遵循良好管治做法。</li> </ol>	<p>(...)</p> <p>再者，基金將其資產淨值最少10% 持有可持續投資，<u>更多詳情概述於「金融產品擬作出的部分可持續投資的目標是甚麼及該可持續投資如何協助達致該等目標？」一節</u>。投資經理使用合格 / 不合格測試，即每項持倉必須滿足以下所有三個要求：</p> <ol style="list-style-type: none"> <li><u>根據收入與聯合國可持續發展目標對照，或具有經科學基礎減碳目標倡議 (SBTi) 批准的碳排放目標，有助促進環境或社會目標。</u></li> <li><u>不會對任何環境或社會可持續投資目標造成重大損害；及</u></li> </ol>

	(...)	3. 遵循良好管治做法。 (...)
以甚麼政策來評估被投資公司之良好管治做法?	<p>(...)</p> <p>投資經理使用第三方數據及 / 或分析 ( 包括 MSCI ESG 爭議方法 ) , 以評估被投資公司之良好管治做法。因此 , MSCI ESG 評級為 BB 級或更高一般表示良好管治。</p> <p>(...)</p>	<p>(...)</p> <p>投資經理使用第三方數據及 / 或分析 ( 包括 MSCI ESG 爭議方法 ) , 以評估被投資公司之良好管治做法。因此 , MSCI ESG 評級為 BB 級或更高一般表示良好管治。</p> <p>(...)</p>