

Your reference
Our reference
Date

March 16, 2026

Changes to abrtn SICAV I (“abrtn”) 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)

**Zurich Life Insurance
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(a company incorporated in
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We accept full responsibility for the accuracy of the content of this document. Capitalised terms used in this letter shall have the same meaning as set out in the latest version of the prospectus and Hong Kong supplement of abrtn and the product key facts statements of the Underlying Funds (collectively, the “**Hong Kong Offering Documents**”) unless the context otherwise requires.

Dear valued customer,

We are writing to let you know about the changes to abrtn 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?

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”)
abrtn SICAV I - Asia Pacific Sustainable Equity Fund (Code: O7USD)	abrtn SICAV I - Asia Pacific Sustainable Equity Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
abrtn SICAV I - Asian Smaller Companies Fund (Code: S3USD)	abrtn SICAV I - Asian Smaller Companies Fund	
abrtn SICAV I - China A Share Sustainable Equity Fund (Code: O8USD)	abrtn SICAV I - China A Share Sustainable Equity Fund	
abrtn SICAV I - Climate Transition Bond Fund (Code: A3USD)	abrtn SICAV I - Climate Transition Bond Fund	
abrtn SICAV I - Diversified Income Fund (Code: A4USD)	abrtn SICAV I - Diversified Income Fund	
abrtn SICAV I - Emerging Markets Corporate Bond Fund (Code: MBUSD)	abrtn SICAV I - Emerging Markets Corporate Bond Fund	

abrtn SICAV I - European Sustainable Equity Fund (Code: MDEUR)	abrtn SICAV I - European Sustainable Equity Fund	
abrtn SICAV I - Indian Bond Fund (Code: B6USD)	abrtn SICAV I - Indian Bond Fund	
abrtn SICAV I - Japanese Smaller Companies Sustainable Equity Fund (Code: MEJPY)	abrtn SICAV I - Japanese Smaller Companies Sustainable Equity Fund	
abrtn SICAV I - Japanese Sustainable Equity Fund (Code: A8JPY)	abrtn SICAV I - Japanese Sustainable Equity Fund	
abrtn SICAV I - North American Smaller Companies Fund (Code: O9USD)	abrtn SICAV I - North American Smaller Companies Fund	
abrtn SICAV I - Diversified Income Fund (Dis) (Code: T3HKD)	abrtn SICAV I - Diversified Income Fund	<ul style="list-style-type: none"> • Matterhorn • Swiss Elite
abrtn SICAV I - Indian Bond Fund (Dis) (Code: T8HKD)	abrtn SICAV I - Indian Bond Fund	

What is happening?

We have been notified by the board of directors of abrtn (the “**Board**”) of the changes that the Board proposes to make to abrtn and the Underlying Funds with effect from March 26, 2026 (the “**Effective Date**”). The principal proposed changes are detailed in this letter.

Updates in relation to SFDR Article 8 and Article 9 Underlying Funds

abrtn is committed to reviewing the Underlying Funds with the aim of ensuring that they continue to meet investor and regulatory requirements and expectations. This includes ongoing monitoring of the overall sustainability framework and the Sustainable Investment commitments within all Underlying Funds classified as Article 8 or Article 9 under the EU’s Sustainable Finance Disclosure Regulation (“**SFDR**”).

1. Updates to the Sustainability Framework for SFDR Article 8 Underlying Funds

abrtn has undertaken a review of the overall framework to assess a company’s sustainability and how this applies to its SFDR funds. As a result of this, for Article 8 Underlying Funds, the ESG House Score will be replaced with a new Overall Sustainability Assessment (OSA) from the Effective Date. Rather than setting a fixed percentage of companies to be excluded (as is currently the case under the ESG House Score), the OSA will provide a clearer and more comprehensive sustainability profile of the Underlying Fund based on the attributes and categorisation of the underlying companies. The OSA will provide an overall view on a company’s sustainability based on scoring of its governance, operations, and products and/or services. This broader assessment of sustainability will allow Aberdeen Investments to assess and review the Underlying Funds’ holdings in a more holistic and transparent manner.

These updates will also bring greater consistency to the minimum commitments to investments that are aligned with environmental or social characteristics, broadly set at 70% for Article 8 Promoting ESG Underlying Funds, or 80% for Article 8 Sustainable Underlying Funds.

The application of the OSA applies to all abrtn’s active equity and active fixed income Article 8 Underlying Funds. However, this does not apply to Underlying Funds that do not currently utilise the ESG House Score, and only applies to active equity and active fixed income allocations within abrtn SICAV I - Diversified Income Fund.

2. Updates to the Sustainable Investment methodology for SFDR Article 8 and Article 9 Underlying Funds

Best practices in sustainable investment methodologies are still developing across the industry, and abrdn has kept its approach under continual review to ensure it remains robust and respond to an evolving regulatory landscape in the EU.

As part of this, abrdn has updated its Sustainable Investment methodology across all of the Article 8 and Article 9 Underlying Funds. The current methodology assigns a pro-rata proportion of an investment as sustainable based on its economic contribution. From the Effective Date, the new methodology will look more holistically at the sustainability of a company, considering the combination of governance, operations, and the products and/or services which will allow a more robust and rounded assessment of whether a company is or is not considered sustainable (i.e. 0% or 100%) under the SFDR definition. This assessment utilises the componentry that makes up the OSA.

As a result of this, the minimum Sustainable Investment commitments across abrdn's Article 8 Sustainable Underlying Funds will be increased from the Effective Date. There will be no rebalancing required, and the risk profiles of the Underlying Funds remain unchanged. No changes to the portfolios are required as the Underlying Funds' current holdings already satisfy the new increased minimum commitments required under the updated methodology.

Underlying Fund	SFDR Status	Current Minimum Sustainable Investments Commitment	New Minimum Sustainable Investments Commitment
abrdn SICAV I - Asia Pacific Sustainable Equity Fund	Article 8 Sustainable Fund	40%	50%
abrdn SICAV I - China A Share Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%
abrdn SICAV I - European Sustainable Equity Fund	Article 8 Sustainable Fund	40%	50%
abrdn SICAV I - Japanese Smaller Companies Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%
abrdn SICAV I - Japanese Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%

3. Updates in relation to transition opportunities for SFDR Article 8 Underlying Funds

Currently, active fixed income Article 8 Underlying Funds permit a limited proportion of the Underlying Fund to be invested in opportunities which do not pass the Thermal Coal screen where there is sufficient evidence to support the transition pathway that would lead to compliance with the screen. From the Effective Date, this flexibility will be added for active equity Article 8 Promoting ESG Underlying Funds in order to bring greater harmonisation across the framework.

4. Discontinuation of ESG rating against benchmark commitment for SFDR Article 8 Promoting ESG Underlying Funds

From the Effective Date, Article 8 Promoting ESG Underlying Funds will no longer make a commitment in relation to the ESG rating against the benchmark in order to ensure, to the extent possible, greater harmonisation across the framework.

5. Consolidation of investment approach documents into website disclosure

From the Effective Date, in order to reduce the number of supplementary documents investors are directed to, the key content from the investment approach documents for each Underlying Fund will be brought into abrdn's website disclosure. The new website disclosures for each Underlying Fund can be found at <https://www.aberdeeninvestments.com/hk¹> under "Fund Centre".

¹ Please note that this website has not been reviewed by the SFC.

Summary

The changes outlined above will be reflected in the investment objectives and policies of the relevant Underlying Funds from the Effective Date. The new investment objectives and policies are available at <https://www.aberdeeninvestments.com/hk>¹ under "Fund Centre". As part of the updates, the respective Underlying Fund precontractual disclosures will be updated to reflect the above changes, along with certain other enhanced disclosures.

A summary of the key changes outlined in 1, 2 and 3 above applicable to each of the Underlying Funds is set out in Appendix 1.

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in the revised Hong Kong Offering Documents to be issued in due course. The revised Hong Kong Offering Documents will be available free of charge at <https://www.aberdeeninvestments.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), 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 – Key changes in relation to SFDR Article 8 and Article 9 Underlying Funds

Underlying Fund	SFDR Status	Current Sustainable Investment Percentage (%)	New Sustainable Investment Percentage (%)	Change to Sustainable Investment methodology	Change from ESG House Score to Overall Sustainability Assessment	Change to transition opportunities
abrdrn SICAV I – Asian Smaller Companies Fund ²	Article 8 Promoting ESG Fund	10%	No change	Yes	Yes	Yes, added
abrdrn SICAV I – Diversified Income Fund ²	Article 8 Promoting ESG Fund	10%	No change	Yes	Yes	Yes, added
abrdrn SICAV I – Emerging Markets Corporate Bond Fund ²	Article 8 Promoting ESG Fund	15%	No change	Yes	Yes	No change
abrdrn SICAV I - Indian Bond Fund ²	Article 8 Promoting ESG Fund	10%	No change	Yes	Yes	No change
abrdrn SICAV I - North American Smaller Companies Fund ²	Article 8 Promoting ESG Fund	10%	No change	Yes	Yes	Yes, added
abrdrn SICAV I - Asia Pacific Sustainable Equity Fund	Article 8 Sustainable Fund	40%	50%	Yes	Yes	No change
abrdrn SICAV I - China A Share Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%	Yes	Yes	No change
abrdrn SICAV I - European Sustainable Equity Fund	Article 8 Sustainable Fund	40%	50%	Yes	Yes	No change
abrdrn SICAV I - Japanese Smaller Companies Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%	Yes	Yes	No change
abrdrn SICAV I - Japanese Sustainable Equity Fund	Article 8 Sustainable Fund	35%	50%	Yes	Yes	No change
abrdrn SICAV I - Climate Transition Bond Fund	Article 9 Fund	80%	No change	Yes	No change	No change

² For the avoidance of doubt, under Hong Kong regulations, this Underlying Fund is not classified as an ESG fund within the meaning of “Circular to management companies of SFC-authorized unit trusts and mutual funds - ESG funds” dated June 29, 2021.

有關安本基金（「安本」）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。除非另有訂明，本函件所用詞彙具有與安本最新版本的招股說明書及香港補充文件以及各該等相關基金的产品資料概要（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安本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。

網址: www.zurich.com.hk

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」）
安本基金 - 亞太可持續股票基金 (代碼：O7USD)	安本基金 - 亞太可持續股票基金	<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 - 亞洲小型公司基金 (代碼：S3USD)	安本基金 - 亞洲小型公司基金	
安本基金 - 中國A股可持續股票基金 (代碼：O8USD)	安本基金 - 中國A股可持續股票基金	
安本基金 - 氣候轉型債券基金 (代碼：A3USD)	安本基金 - 氣候轉型債券基金	
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	
安本基金 - 新興市場公司債券基金 (代碼：MBUSD)	安本基金 - 新興市場公司債券基金	
安本基金 - 歐洲可持續股票基金 (代碼：MDEUR)	安本基金 - 歐洲可持續股票基金	
安本基金 - 印度債券基金 (代碼：B6USD)	安本基金 - 印度債券基金	
安本基金 - 日本小型公司可持續股票基金 (代碼：MEJPY)	安本基金 - 日本小型公司可持續股票基金	
安本基金 - 日本可持續股票基金 (代碼：A8JPY)	安本基金 - 日本可持續股票基金	
安本基金 - 北美小型公司基金 (代碼：O9USD)	安本基金 - 北美小型公司基金	
安本基金 - 多元化收益基金 (派息) (代碼：T3HKD)	安本基金 - 多元化收益基金	<ul style="list-style-type: none"> • 瑞承投資計劃 • 瑞翔投資計劃
安本基金 - 印度債券基金 (派息) (代碼：T8HKD)	安本基金 - 印度債券基金	

修訂事項

安本的董事會（「該董事會」）已通知我們，他們擬議自 2026 年 3 月 26 日（「生效日期」）起，對安本及該等相關基金作出變更。本函件詳述主要擬議修訂。

關於 SFDR 第 8 條及第 9 條的該等相關基金的更新

安本一直致力於審視其基金產品組合，以確保該等相關基金持續符合客戶及監管要求與期望。這包括持續監察安本整體的可持續發展架構，以及所有根據歐盟可持續性金融資料披露條例（「SFDR」）被列為第 8 條或第 9 條的該等相關基金內的可持續投資承諾。

1. 對 SFDR 第 8 條的該等相關基金的可持續發展架構的更新

安本已對整體架構進行審視，以評估企業的可持續發展情況，以及該等框架如何應用於其 SFDR 基金。因此，自生效日期起，第 8 條的該等相關基金將以全新的整體可持續發展評估（OSA）取代原有的 ESG 內部評分。與現時以固定比例剔除公司（即 ESG 內部評分的做法）不同，OSA 將根據投資組合公司各自的特質及分類，提供更清晰、全面的基金可持續性狀況。OSA 將根據公司的管治、營運，以及產品及 / 或服務的表現進行評分，從而全面反映其可持續性。這種更全面的可持續性評估將允許安本以更加全面和透明的方式評估並檢視該等相關基金的持倉。

該等更新亦將提高符合環境或社會特徵的投資最低承諾的一致性，其中第 8 條促進 ESG 的該等相關基金的最低承諾通常設定為 70%，而第 8 條可持續的該等相關基金的最低承諾則設定為 80%。

OSA 適用於所有安本的主動型股票及主動型固定收益第 8 條的該等相關基金。然而，這不適用於目前未使用 ESG 內部評分的該等相關基金，且僅適用於安本基金 - 多元化收益基金內的主動型股票及主動型固定收益配置。

2. 對 SFDR 第 8 條及第 9 條的該等相關基金的可持續投資方法的更新

可持續投資方法的最佳實踐仍在行業中不斷發展，而安本亦一直在不斷審視其方法，以確保其保持穩健，並能應對歐盟不斷變化的監管環境。

作為當中一部分，安本已更新其所有符合第 8 條和第 9 條規定的該等相關基金的可持續投資方法。當前的方法根據投資的經濟貢獻，按比例將其部分分配為可持續投資。自生效日期起，新方法將更全面地審視公司的可持續性，綜合考慮管治、營運以及產品和 / 或服務等因素，將能夠更穩健、更全面地根據 SFDR 定義評估公司是否（0% 或 100%）符合可持續性標準。此評估利用構成 OSA 的各個組成部分。

因此，從生效日期起，安本第 8 條可持續投資的該等相關基金的最低可持續投資承諾將有所提高。當中無需進行重新平衡，且該等相關基金的風險狀況亦保持不變。概無需調整投資組合，因為該等相關基金的目前持倉已滿足更新方法下新的最低承諾金額要求。

該相關基金	SFDR 狀態	目前最低可持續投資承諾	新訂最低可持續投資承諾
安本基金 - 亞太可持續股票基金	第 8 條可持續基金	40%	50%
安本基金 - 中國A股可持續股票基金	第 8 條可持續基金	35%	50%
安本基金 - 歐洲可持續股票基金	第 8 條可持續基金	40%	50%
安本基金 - 日本小型公司可持續股票基金	第 8 條可持續基金	35%	50%
安本基金 - 日本可持續股票基金	第 8 條可持續基金	35%	50%

3. SFDR 第 8 條的該等相關基金轉型機會的更新

目前，主動型固定收益第 8 條的該等相關基金允許將該等相關基金有限比例投資於未能通過熱煤篩選的機會，前提是充分證據支持其轉型路徑將最終符合該篩選標準。自生效日期起，此項靈活性將加入至主動管理型股票第 8 條促進 ESG 的該等相關基金，以便在整個框架內實現更大的協調性。

4. 終止對 SFDR 第 8 條促進 ESG 的該等相關基金的 ESG 評級相對基準承諾

自生效日期起，為盡可能確保框架內更大程度的協調一致，SFDR 第 8 條促進 ESG 的該等相關基金將不再就 ESG 評級相對基準作出承諾。

5. 投資方法文件整合至網站披露內容

自生效日期起，為減少投資者需要參考的補充文件數量，該等相關基金各自的投資方法文件中的關鍵內容將被整合至安本網站披露內容。該等相關基金的新網站披露內容可於 <https://www.aberdeeninvestments.com/hk/>¹ 的「基金中心」找到。

摘要

上述變更將自生效日期起反映於該等相關基金的投資目標及政策。投資目標及政策可於 <https://www.aberdeeninvestments.com/hk/>¹ 的「基金中心」找到。作為更新的一部分，該等相關基金各自的基金訂約前披露將作出更新，以反映上述變更，並附帶若干其他增強披露。

附件一載列適用於該等相關基金的主要變更摘要，詳見上文第1、2及3項所述。

香港發售文件

本函件所述之變動將於適時發出之經修訂該等香港發售文件中反映。經修訂之該等香港發售文件將可於網站：<https://www.aberdeeninvestments.com/hk/>¹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）
2026年3月16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請注意，網站未經證監會審閱。

附錄一 - 關於 SFDR 第 8 類及第 9 類的該等相關基金的主動變更

該相關基金	SFDR 狀態	目前可持續投資百分比	新訂可持續投資百分比	可持續投資方法的變更	ESG 內部評分改為整體可持續性評估	轉變為轉型機會
安本基金 - 亞洲小型公司基金 ²	第 8 條促進 ESG 基金	10%	無變動	是	是	是·已增加
安本基金 - 多元化收益基金 ²	第 8 條促進 ESG 基金	10%	無變動	是	是	是·已增加
安本基金 - 新興市場公司債券基金 ²	第 8 條促進 ESG 基金	15%	無變動	是	是	無變動
安本基金 - 印度債券基金 ²	第 8 條促進 ESG 基金	10%	無變動	是	是	無變動
安本基金 - 北美小型公司基金 ²	第 8 條促進 ESG 基金	10%	無變動	是	是	是·已增加
安本基金 - 亞太可持續股票基金	第 8 條可持續基金	40%	50%	是	是	無變動
安本基金 - 中國A股可持續股票基金	第 8 條可持續基金	35%	50%	是	是	無變動
安本基金 - 歐洲可持續股票基金	第 8 條可持續基金	40%	50%	是	是	無變動
安本基金 - 日本小型公司可持續股票基金	第 8 條可持續基金	35%	50%	是	是	無變動
安本基金 - 日本可持續股票基金	第 8 條可持續基金	35%	50%	是	是	無變動
安本基金 - 氣候轉型債券基金	第9條基金	80%	無變動	是	無變動	無變動

² 為免生疑問，於香港法規下，該相關基金並無根據日期為 2021 年 6 月 29 日《致證監會認可單位信託及互惠基金的管理公司的通函 - 環境、社會及管治基金》分類為「ESG 基金」。