

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

April 16, 2026

**Changes to BNP Paribas Funds (“BNP”) and the Underlying Funds (as defined below)**

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

We accept full responsibility for the accuracy of the content of this document.

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with limited liability)

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Dear valued customer,

We are writing to let you know about the changes to BNP 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>
BNP Paribas Funds - Aqua (code: PNUSD)	BNP Paribas Funds - Aqua	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>
BNP Paribas Funds - Clean Energy Solutions (code: PPUSD)	BNP Paribas Funds - Clean Energy Solutions	
BNP Paribas Funds - Consumer Innovators (code: POUSD)	BNP Paribas Funds - Consumer Innovators	
BNP Paribas Funds - Health Care Innovators (code: SHUSD)	BNP Paribas Funds - Health Care Innovators	

**What is happening?**

We have been notified by the board of directors of BNP (the “Board”) of the following changes to the Underlying Funds that will be incorporated in the next version of the Hong Kong offering document of BNP (the “Hong Kong Offering Document”) and will be effective on April 28, 2026, unless other indicated below.

### **BNP Paribas Funds - Aqua**

Given the exposure of the Underlying Fund to the US market, it has been decided to amend the definition of the valuation day so as to reduce the number of valuation days as follow by excluding days on which the New York Stock Exchange is closed, as the underlying US securities cannot be traded on such days:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same **day except if the New York Stock Exchange is closed.**”*

### **BNP Paribas Funds - Clean Energy Solutions**

It has been decided to update the investment objective and investment policy of the Underlying Fund as follows to further reflect the evolution of the clean energy solutions themes the Underlying Fund intends to focus on:

*“Investment objective*

*Increase the value of its assets over the long-term by **primarily investing primarily in companies globally providing clean energy solutions.***

*Benchmark*

***The thematic composite benchmark being 50% Wilderhill Clean Energy Index + 50% Wilderhill New Energy Global Innovation Index is used to compare performance relative to the clean energy solutions theme. The sub-fund has an additional benchmark MSCI AC World (EUR) NR used for long-term performance comparison relative to the broad global equity market. ~~The benchmark MSCI AC World (EUR) NR is used for long-term performance comparison relative to the broad global equity market. The sub-fund also has a thematic composite benchmark being 50% Wilderhill Clean Energy index (ECO) + 50% Wilderhill New Energy Global Innovation index (NEX) used to compare performance relative to the clean energy theme.~~***

*The sub-fund is not benchmark-constrained and its performance may deviate significantly from that of the abovementioned benchmarks.*

*Investment policy*

*~~This thematic sub-fund aims at participating in the transition into a sustainable world by focusing on opportunities related to the provision of clean energy solutions. The thematic sub-fund invests in companies globally which provide environmental solutions across the clean energy value chain aimed at enabling a low carbon economy.~~*

*[...]*

*The clean energy themes include, but are not limited to **power equipment and critical materials, clean renewable energy production and power infrastructure, and energy efficiency and technologies**~~technology and materials, and energy infrastructure and mobility.~~*

- **Power Equipment and Critical Materials:** This theme relates to the upstream procurement and manufacturing of equipment and critical materials for clean energy production. Examples include solar equipment, wind equipment, fuel cells and alternative equipment, and critical materials.*
- **Clean Energy Production and Power Infrastructure:** This theme relates to the mid-stream production and distribution of clean energy. Examples include power generation, power transmission and distribution, energy storage, and clean fuels.*
- **Energy Efficiency and Technologies:** This theme relates to the downstream operation and efficient use of clean energy. Examples include electric vehicles and e-mobility, grid technology, battery technology, and AI and power efficiency.*
- ~~– **Renewable Energy Production:** This theme relates to decarbonising the energy system through production of renewable energy and carbon capture. Examples include clean power, hydrogen production, and renewable installation.~~*
- ~~– **Energy Technology & Materials:** This theme relates to digitalising the energy system through electrification, efficiency and technology. Examples include batteries for electric vehicles, environmental data analytics, and critical raw materials.~~*

~~— **Energy Infrastructure & Mobility:** This relates to decentralising the energy system through new infrastructure, distributed energy, and battery storage. This includes electric vehicle charging, hydrogen mobility and micro eMobility. ”~~

The internal ESG category of the Underlying Fund will also be updated to include the “Impact” classification.

As confirmed by the Board, there will be no impact on (i) the portfolio composition, (ii) the way the Underlying Fund will be managed or (iii) the overall risk profile of the Underlying Fund.

In addition, given the exposure of the Underlying Fund to the US market, it has been decided to amend the definition of the valuation day so as to reduce the number of valuation days as follow by excluding days on which the New York Stock Exchange is closed, as the underlying US securities cannot be traded on such days:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

#### **BNP Paribas Funds - Consumer Innovators**

The investment policy of the Underlying Fund will be slightly adapted as follows to further reflect the evolution of the secular consumer growth trends the Underlying Fund intends to focus on.

*“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued worldwide by companies which innovate and benefit from secular consumer growth trends, including but not limited to major demographic shifts, **transacting on the consumer’s terms, experiences over things, health and wellness, rise of the Emerging Markets consumer and fluid lifestyles** ~~digitalization, customization & experience, health & wellness and responsibility.~~”*

In addition, the sustainable investment policy of the Underlying Fund will be adapted to include the definition of the investment universe as follows:

***“The investment universe is represented by the following composition:***

- **85% MSCI World Consumer Discretionary 10-40 (EUR) NR,**
- **15% MSCI EM Consumer Discretionary (USD) NR.”**

As confirmed by the Board, these changes will not have any impact on (i) the portfolio composition, (ii) the way the Underlying Fund is managed, (iii) the overall risk profile of the Underlying Fund and (iv) the investment objective of the Underlying Fund.

In addition, given the exposure of the Underlying Fund to the US market, it has been decided to amend the definition of the valuation day so as to reduce the number of valuation days as follow by excluding days on which the New York Stock Exchange is closed, as the underlying US securities cannot be traded on such days:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

#### **BNP Paribas Funds - Health Care Innovators**

It has been decided to rephrase the first paragraph of the investment policy of the Underlying Fund as follows to reflect the evolution of the innovative technologies used or benefiting to the healthcare companies the Underlying Fund may invest in:

*“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued worldwide by health care companies that enable or benefit from innovative technologies, including, but not limited*

*to, advances in ~~genetic~~ genomic sequencing, novel drug delivery, miniaturization, ~~bio-compatible materials~~, ~~haptics~~ data analytics and ~~information technology~~ integrated solutions to the healthcare field.”*

In addition, the sustainable investment policy of the Underlying Fund will be adapted to include the definition of the investment universe as follows:

**“The investment universe is represented by the following composition:**

- **66.67% MSCI World Health Care 10/40 (EUR) NR**
- **33.33% MSCI World Health Care Small (USD) NR ”**

As confirmed by the Board, these changes will not have any impact on (i) the portfolio composition, (ii) the way the Underlying Fund is managed, (iii) the overall risk profile of the Underlying Fund or (iv) the investment objective of the Underlying Fund.

In addition, given the exposure of the Underlying Fund to the US market, it has been decided to amend the definition of the valuation day so as to reduce the number of valuation days as follow by excluding days on which the New York Stock Exchange is closed, as the underlying US securities cannot be traded on such days:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

As confirmed by the Board, the changes above will not result in any increment in fees level or costs in managing the Underlying Funds. In addition, no costs or expenses will be incurred in connection with the changes. The changes would not materially change the features and overall risk profile of the Underlying Funds. There would be no change in the operations or the manner in which the Underlying Funds are being managed. Further, the changes would not materially prejudice the existing investors’ rights of interest.

The Hong Kong Offering Document will be updated to reflect the change above. The current Hong Kong Offering Document is available on the website at <https://www.bnpparibas-am.com/en-hk><sup>1</sup>. The updated Hong Kong Offering Document will be available later.

### **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)

<sup>1</sup> This website has not been reviewed by the Securities and Futures Commission of Hong Kong.



***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.***

**有關法巴基金（「法巴」）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。

我們就此函件所轉載資料的準確性承擔全部責任。

**蘇黎世人壽**

（於英格蘭及威爾斯註冊  
成立之有限公司）

**蘇黎世人壽保險（香港）有限公司**

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親愛的客戶：

我們謹此致函通知您有關法巴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。

**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」）
法巴基金 - 法巴水資源基金 （代碼：PNUSD）	法巴基金 - 法巴水資源基金	<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>
法巴基金 - 法巴潔淨能源基金 （代碼：PPUSD）	法巴基金 - 法巴潔淨能源基金	
法巴基金 - 法巴主要消費品創新股票基金 （代碼：POUSD）	法巴基金 - 法巴主要消費品創新股票基金	
法巴基金 - 法巴健康護理創新基金（代碼：SHUSD）	法巴基金 - 法巴健康護理創新基金	

**修訂事項**

法巴的董事會（「該董事會」）已通知我們，以下對該等相關基金作出的變動將會納入法巴下一版本的香港銷售文件（「該香港銷售文件」），除非下文另有註明，有關變動將於2026年4月28日生效。

### 法巴基金 - 法巴水資源基金

鑑於該相關基金投資於美國市場，現決定修訂估值日的定義，以減少估值日的數量，具體如下：排除紐約證券交易所停市的日子，因為相關美國證券於該等日子無法進行交易：

「就盧森堡銀行開門營業的星期內的每一日（「估值日」）而言，均會提供同日的相應資產淨值，惟如紐約證券交易所停市則除外。」

### 法巴基金 - 法巴潔淨能源基金

為進一步反映該相關基金擬聚焦於潔淨能源方案主題的演變，現決定該相關基金的投資目標及投資政策將更新如下：

#### 「投資目標

主要投資於全球提供潔淨能源方案的公司，以提高其長期資產價值。

#### 基準

**主題綜合基準 (50% Wilderhill Clean Energy Index + 50% Wilderhill New Energy Global Innovation Index)** 用作比較相對潔淨能源方案主題的表現。子基金另設一項基準**MSCI綜合全球 (歐元) 淨回報指數 (MSCI AC World (EUR) NR)**，用作比較相對整體環球股票市場的長期表現。參考基準**MSCI綜合全球 (歐元) 淨回報指數 (MSCI AC World (EUR) NR)** 用作比較相對整體環球股票市場的長期表現。子基金另設主題綜合基準，由**50% Wilderhill Clean Energy 指數 (ECO)** 及**50% Wilderhill New Energy Global Innovation 指數 (NEX)** 組成，用作比較相對清潔能源主題的表現。

子基金不受基準限制，其表現可能會顯著偏離上述基準。

#### 投資政策

主題子基金旨在專注於提供潔淨能源方案的相關機遇，以參與轉型至可持續世界。主題子基金投資於在潔淨能源價值鏈各個環節提供環保方案的全球公司，旨在實現低碳經濟。

[...]

潔淨能源主題包括但不限於電力設備及關鍵材料、潔淨能源生產與電力基礎設施，以及能源效益與相關技術可再生能源生產、能源技術與材料，以及能源基礎設施和交通。

- 電力設備及關鍵材料：此主題涉及潔淨能源生產所需設備及關鍵材料的上游採購與製造。例子包括太陽能發電設備、風力發電設備、燃料電池與其他替代設備，以及關鍵材料。
- 潔淨能源生產與電力基礎設施：此主題涉及潔淨能源的中游生產與輸送分佈。例子包括電力生產、電力傳輸與配電、能源儲存系統，以及潔淨燃料。
- 能源效益與相關技術：此主題涉及潔淨能源的下游應用與高效使用。例子包括電動車與電動出行、電網技術、電池技術，以及人工智能與電力效率。
- 可再生能源生產：此主題涉及透過可再生能源生產及碳捕獲，以實現能源系統減碳。例子包括清潔能源、氫氣生產及可再生能源安裝。
- 能源技術與材料：此主題涉及透過電氣化、效率和技術，以實現能源系統數碼化。例子包括電動車電池、環境數據分析及關鍵原材料。

- ~~能源基礎設施和交通：這涉及透過新的基礎設施、分散式能源和電池儲存，以實現能源系統去中心化。例子包括電動車充電、氫能車和微型電動車。~~

該相關基金的內部ESG 種類亦將作出更新，以加入「影響力」分類。

該董事會已確認，上述變動將不會對 (i) 投資組成份；(ii) 管理該相關基金的方式；或 (iii) 該相關基金的整體風險範圍造成任何影響。

此外，鑑於該相關基金投資於美國市場，現決定修訂估值日的定義，以減少估值日的數量，具體如下：排除紐約證券交易所停市的日子，因為相關美國證券於該等日子無法進行交易：

*「就盧森堡銀行開門營業的星期內的每一日（「估值日」）而言，均會提供同日的相應資產淨值，惟如紐約證券交易所停市則除外。」*

#### 法巴基金 - 法巴主要消費品創新股票基金

為進一步反映該相關基金擬聚焦於長期消費增長趨勢的演變，該相關基金的投資政策將作出以下輕微調整：

*「子基金時刻將其資產至少75%投資於由藉長期消費增長趨勢推動創新和受惠的全球公司所發行的股票及／或等同於股票的證券，有關趨勢包括但不限於重大人口結構轉變、以消費者為主導的交易模式、體驗式消費、醫療與健康、新興市場消費者崛起，以及靈活多變的生活方式數碼化、個人化與體驗、醫療與健康及責任。」*

此外，該相關基金的可持續投資政策將作出調整，以包括以下投資領域的定義：

*「投資領域由以下組合代表：*

- **85% MSCI世界非必需消費品10-40（歐元）淨回報指數；**
- **15% MSCI新興市場非必需消費品（美元）淨回報指數。」**

該董事會已確認，這些變動將不會對 (i) 投資組成份；(ii) 管理該相關基金的方式；(iii) 該相關基金的整體風險範圍；及 (iv) 該相關基金的投資目標造成任何影響。

此外，鑑於該相關基金投資於美國市場，現決定修訂估值日的定義，以減少估值日的數量，具體如下：排除紐約證券交易所停市的日子，因為相關美國證券於該等日子無法進行交易：

*「就盧森堡銀行開門營業的星期內的每一日（「估值日」）而言，均會提供同日的相應資產淨值，惟如紐約證券交易所停市則除外。」*

#### 法巴基金 - 法巴健康護理創新基金

為反映該相關基金可能投資於使用或受惠於創新科技的健康護理公司的演變，現決定該相關基金投資政策第一段的措辭將調整如下：

「子基金時刻將其資產至少**75%**投資於由促進或受惠於創新科技的全球健康護理公司所發行的股票及 / 或等同於股票的證券，有關科技包括但不限於**基因組測序、新型藥物遞送技術基因序列開發、藥物傳遞、微型化技術、生物相容物料、觸感技術數據分析及健康護理領域整合方案業的資訊科技。**」

此外，子基金的可持續投資政策將作出調整，以包括以下投資領域的定義：

「投資領域由以下組合代表：

- **66.67% MSCI世界健康護理10-40 ( 歐元 ) 淨回報指數；**
- **33.33% MSCI世界健康護理小型股 ( 美元 ) 淨回報指數。**」

該董事會已確認，這些變動將不會對 (i) 投資組成份；(ii) 管理該相關基金的方式；(iii) 該相關基金的整體風險範圍；或 (iv) 該相關基金的投資目標造成任何影響。

此外，鑑於該相關基金投資於美國市場，現決定修訂估值日的定義，以減少估值日的數量，具體如下：排除紐約證券交易所停市的日子，因為相關美國證券於該等日子無法進行交易：

「就盧森堡銀行開門營業的星期內的每一日 ( 「估值日」 ) 而言，均會提供同日的相應資產淨值，惟如紐約證券交易所停市則除外。」

該董事會已確認，上述變動將不會導致管理該等相關基金的費用水平或成本增加。此外，變動不會招致任何成本或開支。變動不會顯著改變該等相關基金的特點及整體風險範圍。該等相關基金的運作或管理方式並無改變，亦不會顯著損害現有投資者的權利或權益。

該香港銷售文件將作出更新以反映上述變動。現有的該香港銷售文件載於網站<https://www.bnpparibas-am.com/zh-hk><sup>1</sup>。經更新的該香港銷售文件將於稍後提供。

### 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4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。**

<sup>1</sup> 此網站未經香港證券及期貨事務監察委員會審閱。