

Your reference
Our reference
Date

May 18, 2026

Changes to Janus Henderson Horizon Fund (“JHHF”) and the Underlying Fund (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 (Hong Kong) Limited
(a company incorporated in Hong Kong 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 January 20, 2026 (the “**Prospectus**”), the Hong Kong Covering Document of JHHF dated January 2026 and the latest product key facts statement of the Underlying Fund (“**KFS**”) (collectively the “**Hong Kong Offering Documents**”).

Dear valued customer,

We are writing to let you know about the changes to JHHF and 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 (the “Underlying Fund”)	Applicable scheme (Collectively, the “Schemes”)
Janus Henderson Horizon Fund - Global Sustainable Equity Fund (Code: PWUSD)	Janus Henderson Horizon Fund - Global Sustainable Equity Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite

What is happening to the Underlying Fund?

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

As confirmed by JHHF, the changes described in this document are not expected to have a material impact on investors or on the risk profile, investment strategy, or portfolio construction of the Underlying Fund and will be effective on or around May 29, 2026 (the “**Effective Date**”).

1. Update of the fossil fuel exclusionary revenue screen and removal of the nuclear power and human stem cell research exclusionary revenue screens under the SFDR pre-contractual disclosures for the Underlying Fund

Currently, the investment manager of the Underlying Fund (the “**Investment Manager**”) applies exclusionary screens to the Underlying Fund to exclude direct investments in corporate issuers if they derive any revenue from “fossil fuels” or if they derive more than 5% of their revenue from “nuclear power generation” or from “human stem cell research”.

From the Effective Date, the exclusionary screen for “fossil fuels” will be restructured and expanded to detail four different types of fossil fuel involvement, namely coal, oil, gas and power generation, along with their respective revenue thresholds, as shown in the table below. In addition, the exclusionary screens in relation to “nuclear power generation” and “human stem cell research” will be removed.

Business Activity	Revenue threshold	Definition
Coal*	>1% of revenue	Issuers are excluded if they derive more than 1% of their revenue from the exploration, mining, extraction, processing, refining, distribution, and transportation of thermal coal and metallurgical coal, as well as any issuer undertaking new coal projects.
Oil*	>5% of revenue	Issuers are excluded if they derive more than 5% of their revenue from the exploration, extraction, processing, refining or distribution of unconventional or conventional oil, as well as any issuer undertaking new oil projects.
Gas*	>5% of revenue	Issuers are excluded if they derive more than 5% of their revenue from the exploration, extraction, processing, or refining of unconventional or conventional gas, as well as any issuer undertaking new gas projects. Issuers that derive 50% or more of their revenues from the distribution of gaseous fuels are also excluded.
Power generation	>5% of revenue	Issuers are excluded if they are involved in the production of power or heat from fossil fuels, unless the issuer’s strategy involves a transition to renewable energy sources, and their carbon intensity is aligned with the objectives of the Paris Agreement.
Footnotes: *The Investment Manager may invest in issuers who derive less than 25% of their revenue from ancillary bespoke products, equipment or support services related to the value chain of coal and conventional and unconventional oil & gas activities. Products or services aimed at mitigating or reducing the negative impacts of harmful activities, as well as those which are generic in nature, are not captured within these limits.		

The restructuring of the fossil fuel exclusion provides greater clarity on how the exclusion is applied and better reflects the Underlying Fund’s investment approach by differentiating between different types of fossil fuels, with allowances for involvement in related products, equipment or services, which includes those companies providing support activities which may enable fossil fuel extraction or production, provided that the associated revenues represent less than 25% of their total revenue. Examples of such equipment or services could include related equipment manufacturing, seismic surveys, or engineering services.

The revised approach in removing the nuclear power exclusionary screen also reflects alignment with the Taxonomy Regulation’s treatment of nuclear power as a transitional activity when investments meet defined sustainability criteria. This flexibility allows for the consideration of companies involved in nuclear power, recognising its role in supporting the transition away from fossil fuels. Furthermore, the removal of the human stem cell research exclusion is to reflect shifting investor preferences and ensures better alignment with the underlying datapoints provided by the third-party data provider.

As confirmed by JHHF, there will be no immediate impact on the Underlying Fund’s existing portfolio as a result of these changes. No rebalancing fees are expected to be incurred.

2. Clarificatory amendments and/or additional wording regarding the SFDR pre-contractual disclosures for the Underlying Fund

From the Effective Date, the disclosures of the ESG exclusionary screens currently adopted by the Underlying Fund will be reformatted into a simplified table for ease of reference. Furthermore, certain ESG exclusionary screens will be updated with new terminology as shown below for alignment with industry naming practices. As confirmed by JHHF, these are purely changes of terminology instead of changes of the actual screens.

Existing ESG exclusionary screen terminology	Updated ESG exclusionary screen terminology
Genetically modified organisms	Genetic engineering
Pornography	Adult entertainment

In addition, enhanced disclosures will be included to provide further clarification regarding how the Investment Manager incorporates external inputs in supporting how it assesses the influence of material environmental, social, and governance (ESG) factors on the financial performance of individual issuers. As confirmed by JHHF, the changes stated above are purely clarificatory and there are no changes to the operation or the portfolio of the Underlying Fund.

3. Clarificatory amendments to the strategy disclosures for the Underlying Fund

From the Effective Date, the Underlying Fund's investment strategy disclosed in the Prospectus will be updated to clarify that the Underlying Fund has an investment strategy that may be biased towards "growth" equities and that the Underlying Fund seeks [to invest in] companies that the Investment Manager believes contribute to positive environmental or social change. Please see the updated disclosures in the "Investment Strategy" section below, with changes underlined.

"The Investment Manager, within its thematic framework of environmental and social themes and positive/negative (avoidance) criteria screening, seeks to construct a differentiated and well diversified global portfolio of companies, based on the belief that superior returns can be generated by companies that the Investment Manager believes contribute to positive environmental or social change. The Fund has a bias towards "growth" equities. The "growth" approach emphasises investments in companies the Investment Manager believes have the potential for above-average earnings growth. These companies should have attractive financial attributes such as persistent revenue growth and durable cash flows, as well as exhibiting strong management of environmental, social and corporate governance risks. Companies will typically be strategically aligned with themes such as climate change, resource constraints, growing populations, and ageing populations. The Fund avoids investing in companies that stand to be disrupted by the transition to a low-carbon economy."

As confirmed by JHHF, the changes stated above are purely clarificatory and there are no changes to the operation or the portfolio of the Underlying Fund.

4. Miscellaneous clarificatory, administrative, and clerical updates

The revised Hong Kong Offering Documents reflecting the changes in this document will be available in due course. The Hong Kong Offering Documents will also be amended to incorporate various miscellaneous, administrative, enhancement, clarificatory, editorial, clerical updates and formatting changes.

What does this mean to you?

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 document 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.

有關駿利亨德森遠見基金（「JHHF」）及該相關基金（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。本函件中使用但未另行界定的詞彙應與日期為2026年1月20日的JHHF招股章程（「該招股章程」）、日期為2026年1月的JHHF香港說明文件以及該相關基金最新的產品資料概要（「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。

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JHHF及該相關基金的變更。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。

網址: www.zurich.com.hk

受影響的投資選項

投資選項（「該投資選項」） 的名稱及代碼	相應的相關基金（「該相關基金」） 的名稱	適用計劃（統稱「計劃」）
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	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃

該相關基金修訂事項

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

JHHF已確認，本函件所述的變更預期不會對投資者或該相關基金的風險狀況、投資策略或投資組合構建產生重大影響，及將於2026年5月29日（「生效日期」）或前後生效。

1. 在該相關基金的SFDR訂約前披露下更新化石燃料排除收入篩選及移除核能及人類幹細胞研究排除收入篩選

目前，該相關基金的投資經理（「該投資經理」）對該相關基金應用排除篩選，如企業發行人有任何收入來自「化石燃料」，或其有5%以上的收入來自「核能發電」或「人類幹細胞研究」，則排除直接投資於企業發行人。

自生效日期起，「化石燃料」的排除篩選將重組及擴大，以詳細說明四種不同的化石燃料參與類型，即煤炭、石油、天然氣及發電，以及其各自的收入門檻，如下表所示。此外，與「核能發電」及「人類幹細胞研究」相關的排除篩選將予移除。

商業活動	收入門檻	定義
煤炭*	>1%的收入	如果發行人有 1% 以上的收入來自自動力煤及冶金煤的勘探、採礦、開採、加工、提煉、分銷及運輸，以及任何發行人開展新煤炭項目，則會被排除。
石油*	>5%的收入	如果發行人有 5% 以上的收入來自非常規或常規石油的勘探、開採、加工、提煉或分銷，以及任何發行人開展新石油項目，則會被排除。
天然氣*	>5%的收入	如果發行人有 5% 以上的收入來自非常規或常規天然氣的勘探、開採、加工或提煉，以及任何發行人開展新天然氣項目，則會被排除。其有50%或以上的收入來自氣體燃料分銷的發行人亦將被排除。
發電	>5%的收入	如果發行人涉及以化石燃料發電或供熱，則會被排除，除非發行人的策略涉及向可再生能源資源轉型，且其破強度與巴黎協定的目標一致。
附註：*該投資經理可投資於其收入少於25%來自煤炭及常規與非常規石油及天然氣活動價值鏈相關的輔助 定制產品、設備或支援服務之發行人。旨在減輕或減少有害活動負面影響的產品或服務，以及通用性質的產品或服務，則不在此限制範圍內。		

化石燃料排除的重組乃透過區分不同類型的化石燃料，並允許涉及相關產品、設備或服務，以更清晰地闡明如何應用排除及更好地反映該相關基金的投資方針。相關產品、設備或服務包括那些提供可能有助化石燃料開採或生產的支援活動之公司，前提是相關收入佔其總收入少於25%。此類設備或服務的例子可能包括相關設備製造、地震勘測或工程服務。

移除核能排除篩選的經修訂方法，亦反映與分類規例將核能視為過渡性活動（當投資符合所界定的可持續條件）的處理方式保持一致。這種靈活性允許將涉及核能的公司納入考慮，並肯定其在推動化石燃料轉型方面的作用。此外，移除人類幹細胞研究排除是為了反映投資者偏好的轉變，並確保與第三方數據提供商提供的基礎數據點更加一致。

JHHF已確認，此等變更將不會對該相關基金的現有投資組合產生即時影響。預期不會產生重新調整費用。

2. 有關該相關基金的SFDR訂約前披露之澄清性修訂及 / 或額外措辭

自生效日期起，該相關基金目前採用的ESG排除篩選的披露將重新格式化為簡化表格，以便參閱。

此外，為與業內的命名慣例一致，若干 ESG 排除篩選將採用如下所示的新術語予以更新。JHHF已確認，這些純屬為術語變更，而非實際篩選條件的變更。

現有ESG排除篩選術語	經更新的ESG排除篩選術語
基因改造生物	基因工程
色情	成人娛樂

此外，將加入經加強的披露，以進一步闡明該投資經理如何納入外部資訊，以支持其如何評估重大環境、社會及管治(ESG)因素對個別發行人財務表現的影響。

JHHF已確認，上述變更純屬澄清性質，且該相關基金的運作或投資組合並無任何變更。

3. 對該相關基金的策略披露作出澄清性修訂

自生效日期起，該相關基金於該招股章程中披露的投資策略將作出更新，以澄清該相關基金的投資策略可能偏向「增長型」股票，且該相關基金尋求投資於該投資經理認為能為環境或社會帶來正面轉變的公司。請參閱下文「投資策略」一節中經更新的披露，變更部分以下劃線標示。

「基於投資經理認為能為環境或社會帶來正面轉變的公司可締造優質回報的信念，投資經理尋求在其環境和社會主題及正面 / 負面（迴避）準則篩選的主題框架內，建構一個別樹一幟及充分分散於環球公司的投資組合。基金偏向「增長型」股票。「增長型」方針強調投資於投資經理認為具有高於平均盈利增長潛力的公司。這些公司應具有吸引的財務數據，例如持續一致的收入增長及抵禦力強的現金流，而且能妥善管理環境、社會及公司管治風險。一般而言，公司與氣候變化、資源有限、人口增長及人口老化等主題策略一致。基金迴避投資於受轉型至低碳經濟的趨勢所窒礙的公司。」

JHHF已確認，上述變更純屬澄清性質，且該相關基金的運作或投資組合並無任何變更。

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將於適當時候提供。該等香港發售文件亦將作出修訂，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。

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）
2026年5月18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。