

Your reference
Our reference
Date

August 5, 2026

Changes to First Sentier Investors Global Umbrella Fund plc (“First Sentier”) and the Underlying Funds (as defined below)

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

Zurich International Life Limited

(a company incorporated in the Isle of Man with limited liability)

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Zurich International Life Limited provides life assurance, investment and protection products and is authorized by the Isle of Man Financial Services Authority.

Registered in the Isle of Man number 20126C.

Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles

We accept full responsibility for the accuracy of the content of this document. Unless otherwise defined, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for First Sentier dated March 9, 2026 (the “Prospectus”) and any supplements and the applicable local covering documents related to the Prospectus.

Dear valued customer,

We are writing to let you know about the changes to First Sentier 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”)
First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund (Code: MUUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund	- International Wealth Account - IWA - Pacific
First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund (Code: MVUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	
ZI First Sentier FSSA Asian Equity Plus Fund (Code: FOUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund	- Elite International Bond - Futura II - Futura III - SUPRA Savings and Investment Plan - Vista - Vista Retirement Scheme
ZI First Sentier FSSA China Growth Fund (Code: FNUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	
ZI First Sentier FSSA Hong Kong Growth Fund (Code: FMUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Hong Kong Growth Fund	

What is happening to the Underlying Funds?

We have been notified by First Sentier of the various changes and updates to First Sentier and the Underlying Funds. Unless otherwise specified, these changes are expected to take effect on or around August 27, 2026 (the “**Effective Date**”). These updates are summarised below.

A. Updates to liquidity management tools

Following a recent update to EU legislation and regulatory guidance, First Sentier is required to have at least two appropriate liquidity management tools which meet certain EU requirements in addition to the ability to suspend. The two liquidity management tools selected by First Sentier are the ability to apply a redemption gate and anti-dilution adjustment. These are existing tools which are currently available to First Sentier and contained within the Prospectus. Despite this, First Sentier will be updating the Prospectus disclosures to more closely align with EU requirements as follows:

(i) Suspension

First Sentier already has the ability to suspend the calculation of the net asset value and/or dealings in shares in the capital of First Sentier (the “**Shares**”). However, First Sentier will update the Prospectus disclosures to clarify if the purchase and redemption of Shares are suspended, the suspension will also apply to the exchange of Shares. First Sentier will also update the Prospectus disclosures to clarify the Central Bank of Ireland (“**CBI**”) may require the suspension of the sale, redemption and exchange of Shares. The Prospectus currently states the CBI may just suspend redemptions.

(ii) Anti-Dilution Adjustment

The disclosures on anti-dilution adjustment will be clarified that such adjustment shall not exceed 2% of the net asset value per Share on the dealing day on which the subscription or redemption is effected (rather than 2% of the subscription or redemption monies). As confirmed by First Sentier, the updates are merely for clarificatory purposes and do not amount to any change in practice.

As confirmed by First Sentier, the existing “redemption gate” Prospectus disclosures are not being updated.

In addition to the above, First Sentier has the ability to transfer assets to investors to meet redemption requests. Although this is not one of the liquidity management tools selected by First Sentier to meet EU requirements, the following changes are being made to align with specific local Irish requirement:

- It will no longer be necessary for a large redemption (over 5% of the net asset value of an Underlying Fund) to take place before an Underlying Fund can pay redeeming investors using a transfer of assets instead of cash.
- Any such transfer to assets shall require the Depositary’s approval, the redeeming investor’s consent and must be on the basis that the interests of remaining investors would not be prejudiced.
- In addition, if the redemption request from an investor is satisfied by way of transfer of assets instead of cash, he/she will no longer be able to ask the Underlying Fund to sell those assets on their behalf and pay them cash instead.

B. Appointment of First Sentier Investors (Australia) IM Ltd as an investment manager of the Underlying Funds authorized in Hong Kong by the Securities and Futures Commission (“SFC”)¹

First Sentier Investors (Ireland) Limited (the “**Manager**”) currently delegates investment management functions of the Underlying Funds at all times to a pool of investment managers within the First Sentier Group (group of companies of which First Sentier Investors (Ireland) Limited is part). However, the Prospectus currently does not allow the appointment of First Sentier Investors (Australia) IM Ltd (“**FSI AIM**”) and First Sentier Investors (US) LLC to manage any SFC-authorized¹ Underlying Funds.

¹ SFC authorisation is not a recommendation or endorsement of the First Sentier’s Funds, nor does it guarantee the commercial merits of the Underlying Funds or their performance. It does not mean the Underlying Funds are suitable for all investors nor is it an endorsement of their suitability of any particular investor or class of investors.

To better utilise FSIAM's capabilities, particularly in Australian and global equities, global listed infrastructure, global listed property securities and cash strategies, the Manager will be allowed to appoint FSIAM to as an investment manager to manage SFC-authorized¹ Underlying Fund(s).

Under this updated arrangement:

- with the exception of First Sentier Investors (US) LLC, the Manager shall at all times delegate the discretionary investment management functions of all or a portion of the assets of any SFC-authorized¹ Underlying Funds to one or more investment managers, including FSIAM;
- the Manager may switch investment management responsibilities of the Underlying Funds between investment managers as needed, to allow for global mobility of portfolio managers and ensure the most appropriate investment manager(s) is used;
- details of which entity manages each Underlying Fund are available in the latest annual or semi-annual reports; and
- costs associated with this change are estimated at EUR 40,000 and will be borne by the Manager.

About FSIAM

FSIAM (formerly known as Colonial First State Asset Management (Australia) Limited) is a public company based in Sydney, Australia. It holds an Australian Financial Services Licence (No. 289017), allowing it to manage investment schemes for retail investors. FSIAM is part of the First Sentier Group and is affiliated with the Manager. The registered office of FSIAM is Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia.

C. Other miscellaneous, enhancement, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus.

As confirmed by First Sentier, in respect of the above changes:

- save as otherwise disclosed above, there will be no other change in the operation and/or manner in which the Underlying Funds are being managed;
- save as otherwise disclosed above, there are no other effects on existing investors in the Underlying Funds as a result of the changes; there will be no change to the features and the risk applicable to the Underlying Funds; and there will be no change to the level of fees or costs in managing the Underlying Funds; and
- the changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Underlying Funds.

Unless otherwise specified above, the above changes will take effect on or the Effective Date.

First Sentier will issue an updated Prospectus (including Supplements of the Underlying Funds) to reflect the changes described in this document.

Additionally, in Hong Kong, the Hong Kong Supplement and the product key facts statements ("KFS") of the Underlying Funds authorised by the SFC will be updated accordingly.

The updated Prospectus, Supplements, any impacted local prospectus supplement (including the Hong Kong Supplement and the KFS of the Underlying Funds authorised by the SFC) will be available on or around the Effective Date and on following website: www.firstsentierinvestors.com².

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),

² This website has not been reviewed or authorised by the SFC.

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 3405 7150 or email us at helppoint.hk@hk.zurich.com and we will be happy to help.

Yours faithfully,

Zurich International Life Limited
(a company incorporated in the Isle of Man 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.

有關首源投資環球傘子基金有限公司（「首源」）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。

蘇黎世國際人壽保險有限公司
(於人島註冊成立之有限公司)

香港港島東華蘭路18號
港島東中心25-26樓

網址：www.zurich.com.hk

蘇黎世國際人壽保險有限公司是人島
Financial Services Authority所認可，
提供人壽保險、投資及保障產品。

於人島的註冊號碼為20126C。

註冊辦事處：Zurich House,
Isle of Man Business Park,
Douglas, Isle of Man, IM2 2QZ,
British Isles

我們就此函件所轉載資料的準確性承擔全部責任。除另有界定者外，本函件的詞彙與首源日期為2026年3月9日的章程（「該章程」）及與該章程相關的任何補充文件以及當地適用的說明文件所使用者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關首源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。

受影響的投資選擇

投資選擇（各稱為「該投資選擇」，統稱為「該等投資選擇」）的名稱及代碼	相應的相關基金名稱（各稱為「該相關基金」，統稱為「該等相關基金」）	適用計劃（統稱「計劃」）
首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金（代碼：MUUSD）	首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金	- 國際創富計劃 - 景緻人生 - 翱翔人生
首源投資環球傘子基金有限公司 - 首域盈信中國增長基金（代碼：MVUSD）	首源投資環球傘子基金有限公司 - 首域盈信中國增長基金	
蘇黎世國際首源首域盈信亞洲股本優點基金（代碼：FOUSD）	首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金	- 卓越精英國際投資計劃 「樂安閑」計劃 「樂安閑」III - 至尊國際儲蓄投資 - 豐盛人生 - 豐盛人生退休計劃
蘇黎世國際首源首域盈信中國增長基金（代碼：FNUSD）	首源投資環球傘子基金有限公司 - 首域盈信中國增長基金	
蘇黎世國際首源首域盈信香港增長基金（代碼：FMUSD）	首源投資環球傘子基金有限公司 - 首域盈信香港增長基金	

該等相關基金修訂事項

首源已通知我們對首源及該等相關基金作出多項變更及更新。除非另有指明，否則該等變更預期將於2026年8月27日（「生效日期」）或前後生效。有關更新的詳情載於下文。

A. 更新流通性管理工具

因應歐盟近期更新相關法例及監管指引，除原有暫停交易能力外，首源亦須增設至少兩項符合若干歐盟規定的適當流通性管理工具。首源選用的兩項流通性管理工具分別為贖回限制及反攤薄調整。該兩項工具為首源現時可用的既有機制，並已載列於該章程之內。儘管如此，首源將更新該章程的披露內容，使其更符合歐盟規定，具體如下：

(i) 暫停交易

首源已具備暫停計算資產淨值及／或買賣股份的能力。然而，該章程的披露將予更新，以澄清如首源股本中股份（「股份」）認購及贖回暫停，股份交換亦將一併暫停。首源亦將更新該章程的披露，以澄清愛爾蘭中央銀行（「中央銀行」）可要求暫停股份的銷售、贖回及交換。該章程現時只列明中央銀行可暫停股份贖回。

(ii) 反攤薄調整

有關反攤薄調整的披露將予澄清，反攤薄調整不得超過進行認購或贖回的交易日每股股份資產淨值的2%（而非認購或贖回款項的2%）。首源已確認，是次更新僅為澄清目的，不會對首源的現有實務操作造成任何改變。

首源已確認，現有該章程中有關「贖回限制」的披露將不予更新。

除上述者外，首源有權透過向投資者轉讓資產而應付贖回要求。儘管這並非首源為符合歐盟規定而選用的兩項流通性管理工具之一，但為符合愛爾蘭當地監管規定，將作出以下變更：

- 該相關基金不再必須進行大額贖回（超過基金資產淨值的 5%），即可透過轉讓資產而非現金方式向贖回投資者兌付款項。
- 資產轉讓須獲得保管人批准、取得贖回投資者同意，且不得對剩餘投資者的利益構成影響。
- 此外，若投資者的贖回要求以轉讓資產而非現金方式完成，該投資者日後不得再要求該相關基金代其出售該等資產並向其兌付現金。

B. 委任 First Sentier Investors (Australia) IM Ltd 擔任香港證券及期貨事務監察委員會（「證監會」）認可該等相關基金的投資經理¹

First Sentier Investors (Ireland) Limited（「基金經理」）現時一直將該等相關基金的投資管理職能轉授予首源集團（First Sentier Investors (Ireland) Limited 所屬的公司集團）旗下的投資經理團隊負責。然而，該章程目前並無允許有關 First Sentier Investors (Australia) IM Ltd（「FSIAIM」）及 First Sentier Investors (US) LLC 管理任何證監會認可¹該等相關基金之委任。

為更充分運用 FSIAIM 的優勢，尤其在澳洲及全球股票、全球上市基建、全球上市物業證券及現金策略方面，基金經理獲允許委任 FSIAIM 擔任投資經理，以管理證監會認可¹該等相關基金。

是次更新後的安排如下：

- 除 First Sentier Investors (US) LLC 以外，基金經理應始終將任何證監會認可¹該等相關基金基金的全部或部分資產的全權投資管理職能，轉授予包括 FSIAIM 在內的一名或多名投資經理；
- 基金經理可因應需要，於不同投資經理之間調配該等相關基金的投資管理職責，使投資組合經理可於全球不同地方服務，並確保起用最合適的投資經理；
- 各該等相關基金的管理實體詳情，載於最近期年度或半年度報告；及
- 是次變更所產生的相關費用估計為 40,000 歐元，將由基金經理承擔。

FSIAIM 簡介

FSIAIM（前稱 Colonial First State Asset Management (Australia) Limited）為一間總部設於澳洲悉尼的公眾公司，持有澳洲金融服務牌照（牌照編號：289017），可為零售投資者管理投資計劃。FSIAIM 屬首源集團旗下公司，且與基金經理有關聯。FSIAIM 的註冊辦事處地址為 Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia。

C. 該章程的其他雜項、優化、澄清、行政、一般監管及改進的更新資料。

首源已確認，就上述變更而言：

- 除上文所披露者外，該等相關基金的營運及 / 或管理方式將不會出現其他變動；
- 除上文所披露者外，上述變更並無對該等相關基金的現有投資者造成其他影響；該等相關基金適用的特點及風險並無變動；且管理該等相關基金的費用或成本水平不會變動；及
- 有關變更概不會產生可能對該等相關基金現有投資者權利或權益造成嚴重損害的任何影響。

除非上文另有指明，否則上述變更將於生效日期或前後生效。

首源將刊發經更新該章程（包括該等相關基金的補充文件），以反映本函件所述變更。

此外，在香港，香港補充文件及獲證監會認可的該等相關基金的产品資料概要亦將作出相應更新。

¹ 證監會認可並非對首源的基金作出推薦或認許，亦並非對該等相關基金的商業利弊或表現作出保證，更並非表示該等相關基金適合所有投資者，或認許該等相關基金適合任何個別投資者或類別投資者。

經更新章程、補充文件、任何受影響的當地章程補充文件（包括香港補充文件及獲證監會認可的該等相關基金的產品資料概要）將於生效日期或前後提供並載於以下網站：www.firstsentierinvestors.com²。

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擇，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擇，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擇的指示，費用全免。

我們建議您首先諮詢您的持牌保險中介人，以取得其他投資選擇的建議。有關本公司投資選擇（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擇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 3405 7150或電郵至helppoint.hk@hk.zurich.com聯絡客戶服務部，我們將樂意為您效勞。

蘇黎世國際人壽保險有限公司
（於人島註冊成立之有限公司）
2026年8月5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。

²此網站未經證監會審閱或認可。