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Your reference
Our reference
Date September 16, 2026

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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Website: www.zurich.com.hk

Changes to HSBC Global Investment Funds ("HGIF") and the Underlying Fund (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. Unless otherwise specified in this document, capitalized terms used in this document will have the same meaning as those defined in HGIF's Information for Hong Kong Investors read together with the current prospectus of HGIF (collectively, the "**HK Prospectus**").

Dear valued customer,

We are writing to let you know about the changes to HGIF 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")**
HSBC Global Investment Funds - Strategic Duration and Income Bond (Dis) (Code: TTUSD)	HSBC Global Investment Funds - Strategic Duration and Income Bond	• Matterhorn • Swiss Elite

What is happening to the Underlying Fund?

We have been notified by the board of directors of HGIF (the "**Board**") of certain changes to HGIF and the Underlying Fund. The changes will be reflected in the HK Prospectus and product key facts statement ("KFS") of the Underlying Fund.

A. Changes relating to HSBC Global Investment Funds - Strategic Duration and Income Bond

The Underlying Fund is currently permitted to invest up to 30% of its net assets in asset-backed securities ("**ABS**") and mortgage-backed securities ("**MBS**"), of which investment in non-agency ABS and MBS (i.e., not issued or guaranteed by a government-sponsored enterprise) is limited to 20% of its net assets. The investment strategy of the Underlying Fund will be amended to remove the restriction on non-agency ABS and MBS, thereby allowing the Underlying Fund to invest up to 30% of its net assets in non-agency ABS and MBS as well. ABS and MBS are debt securities with interest and capital payments backed by a pool of financial assets such as loans and mortgages. Investing in ABS and MBS is subject to the risk outlined in sections "1.4 General Risk Considerations" and "3.3 Sub-Fund

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Specific Risk Considerations" of the Prospectus, in particular under the risk factor "Asset Backed Securities and Mortgage Backed Securities".

In addition, the Underlying Fund will change its methodology for calculating the global risk exposure from the commitment approach to the absolute value at risk approach ("**Absolute VaR**").

The above changes will take effect on September 30, 2026.

<u>What are the reasons for the changes?</u>

Increasing the limit on investment in non-agency ABS and MBS to 30% (from the previous limit of 20%) provides the investment adviser of the Underlying Fund with more flexibility to potentially enhance overall returns for investors. In line with this change, the Underlying Fund will change its methodology of measuring risk to Absolute VaR. Adopting the Absolute VaR approach for calculating global exposure will allow the investment adviser to continue to accurately capture the risks for the Underlying Fund.

<u>How do these changes affect investors' investments?</u>

As confirmed by the Board, while the Underlying Fund's investment objective and global exposure calculation methodology will be updated, there will be no change to the Underlying Fund's investment strategy, its overall risk profile or the charges and expenses relating to the Underlying Fund following these changes.

B. Miscellaneous changes

Other consequential amendments and miscellaneous updates, drafting and editorial changes are made to the Hong Kong offering documents.

The Hong Kong offering documents of HGIF and the Underlying Fund will be amended to reflect the changes set out above in due course. Copies of the Articles of Incorporation, the HK Prospectus and the KFS of the Underlying Fund and the most recent financial report are available for inspection free of charge at www.assetmanagement.hsbc.com.hk[1].

<u>What does this mean to you?</u>

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 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.

[1] Investors should note that the website has not been reviewed or authorised by the SFC.

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（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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有關滙豐環球投資基金（「HGIF」）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。除另有規定外，本函件內所用的詞語與HGIF香港投資者須知連同HGIF現有基金說明書（統稱「**該香港基金說明書**」）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HGIF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。

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」）名稱**	**適用計劃（統稱「計劃」）**
滙豐環球投資基金 - 策略收益債券 (派息)（代碼：TTUSD）	滙豐環球投資基金 - 策略收益債券	• 瑞承投資計劃 • 瑞翔投資計劃

該相關基金修訂事項

HGIF董事會（「**該董事會**」）已通知我們有關對HGIF及該相關基金作出的若干變更。該等變更將於該香港基金說明書及該相關基金的產品資料概要（「**該產品資料概要**」）中反映。

A. 與滙豐環球投資基金 - 策略收益債券相關的變更

該相關基金目前允許將其最多30%的淨資產投資於資產抵押證券（「**ABS**」）及按揭抵押證券（「**MBS**」），其中對非機構資產抵押證券及按揭抵押證券的投資限制在其淨資產的20%。該相關基金的投資策略將作出修訂，以撤銷對非機構資產抵押證券及按揭抵押證券的投資限制，從而允許將最多30%的淨資產配置於該等證券。資產抵押證券及按揭抵押證券屬於債務證券，其利息及本金償付以貸款及按揭等金融資產組合作為抵押。投資資產抵押證券及按揭抵押證券涉及該基金說明書第1.4 節「一般風險因素」及第3.3 節「附屬基金的特定風險因素」所列的風險，特別是風險因素「資產抵押證券及按揭抵押證券」項下的風險。

此外，該相關基金計算總體持倉的方法將從承擔法變更為絕對風險價值（「絕對風險價值」）。

上述變更將於2026年9月30日生效。

變更理據為何？

本次修訂將非機構資產抵押證券及按揭抵押證券的投資限制，從現行的20%提高至30%，為該相關基金的投資顧問賦予更大的操作彈性，有望提升投資者的整體回報。配合此項變更，該相關基金將改用絕對風險價值作為風險計量方法。採納絕對風險價值法計算總體持倉，有助投資顧問繼續準確評估該相關基金的風險水平。

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<u>該等變更對投資者的投資有何影響？</u>

該董事會已確認，儘管該相關基金的投資目標及總體持倉計算方法將被更新，但在作出該等變更之後，該相關基金的投資策略、其總體風險狀況及與該相關基金相關的收費及開支將保持不變。

B. 雜項變更

該香港發售文件已作出其他相應修訂及雜項更新、草擬及編輯方面的變更。

HGIF及該相關基金的香港發售文件將適時進行修訂以反映上述變更。該相關基金的組織章程細則、該香港基金說明書及該產品資料概要以及最新的財務報告的文本，於下列網站可供免費查閱www.assetmanagement.hsbc.com.hk[1]。

<u>對您產生的影響</u>

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9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] 投資者須留意網站並未經香港證監會審核或授權。