

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

December 11, 2023

**Termination and withdrawal of authorization of ZEAL Investment Series - ZEAL China Connect Fund (Code: OYUSD) (the “Investment Choice”)**

**Zurich Assurance Ltd**  
(a company incorporated  
in England and Wales  
with limited liability)

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

**Zurich Life Insurance  
(Hong Kong) Limited**  
(a company incorporated in  
Hong Kong with limited liability)

Dear valued customer,

25-26/F, One Island East  
18 Westlands Road  
Island East, Hong Kong

Further to our previous issued letter dated December 6, 2023 regarding the close of subscription of, allocation of future regular premiums and switching-in into the Investment Choice, we are writing to let you know about the termination and withdrawal of authorization of the Investment Choice from the Securities and Futures Commission in Hong Kong (“SFC”). You have invested in the Investment Choice, which is listed in the ‘Which investment choice is affected?’ table below under the column “Name and code of the Investment Choice”. According to the previous issued letter dated December 6, 2023, the Investment Choice has been closed for subscription (including allocation of future premiums and switching-in) and existing regular future premiums allocation to the Investment Choice has been redirected to the Default Investment Choice as set out in the table below on December 4, 2023.

Website: www.zurich.com.hk

**Which investment choice is affected?**

<b>Name and code of the Investment Choice</b>	<b>Name of the corresponding underlying fund (the “Underlying Fund”)</b>	<b>Name and code of default investment choice (the “Default Investment Choice”)</b>	<b>Applicable scheme (Collectively, the “Schemes”)</b>
ZEAL Investment Series - ZEAL China Connect Fund (Code: OYUSD)	ZEAL Investment Series - ZEAL China Connect Fund	Schroder US Dollar Money Fund (Code: OUUSD)	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>

**What is happening?**

We have been notified by Zeal Asset Management Limited, as the manager of the Underlying Fund (the “**Manager**”), that they have decided to terminate the Underlying Fund with effect from January 4, 2024 (the “**Termination Date**”).

**Reason of termination of the Underlying Fund**

Pursuant to Clause 24.1(F) of their trust deed, and in accordance with the explanatory memorandum of the Underlying Fund, the Manager may by notice in writing to their trustee direct that the Underlying Fund be terminated if the aggregate net asset value of all units of the Underlying Fund is less than HKD 50 million. As at November 30, 2023, the net asset value of

the Underlying Fund was HKD 44,596,615.29, which was below the level which the Manager considers as sufficient to manage the Underlying Fund in a cost-efficient manner under current market conditions. The Manager considers that it is in the best interest of the investors to terminate the Underlying Fund and has decided to terminate the Underlying Fund on the Termination Date.

#### Implications of termination of the Underlying Fund

The Manager will realize all the assets in the Underlying Fund. As such, starting from December 4, 2023, the Underlying Fund has ceased to fulfil its investment objective and all the investment restrictions. The Underlying Fund has not accepted any subscription from new or existing investors since December 4, 2023 and will cease dealing on January 3, 2024.

The ongoing charges disclosed in the latest Key Facts Statement of the Underlying Fund dated November 2023 were 2.49%. It was an annualized figure based on the ongoing charges incurred by the Underlying Fund from April 1 to September 30, 2023 based on the information in the latest interim report divided by the average net assets over the same period.

The ongoing charges figure of the Underlying Fund is estimated to be no more than 3%. It represents the sum of the ongoing expenses actually charged and ongoing expenses estimated to be chargeable to the Underlying Fund for the period from April 1, 2023 to the Termination Date expressed as a percentage of the average net asset value over the same period, annualized to give an ongoing charges figure over a year. The Manager will cap the ongoing charges of the Underlying Fund at no more than 3% per annum until the Termination Date. There are no unamortized preliminary expenses or contingent liabilities for the Underlying Fund. The Manager will continue to charge the management fee from December 4, 2023 until the Underlying Fund holds all cash and cash equivalents after the Manager realizes all the assets in the Underlying Fund as explained in the preceding paragraph and the Manager will waive the management fee thereafter. The Manager currently charges a management fee of 1.75% per annum of the net asset value of the Underlying Fund.

The Manager will apply to the SFC for withdrawal of authorization of the Underlying Fund and its offering documents immediately following the termination of the Underlying Fund.

#### Estimated cost for termination and withdrawal of authorization of the Underlying Fund

The total costs and expenses of the termination and withdrawal of authorization of the Underlying Fund are estimated to be HKD72,700 (the "**Termination Costs**"). Immediately after December 4, 2023, an amount of HKD72,700, which is approximately 0.16% of the net asset value of the Underlying Fund as at November 30, 2023, has been set aside from the Underlying Fund's assets and deducted from the total assets of the Underlying Fund (the "**Provision**").

The Provision is to discharge the cost associated with the termination and withdrawal of authorization of the Underlying Fund only. The trustee of the Underlying Fund has confirmed that it has no objection to the amount of the Provision. The Provision does not include normal operating expenses such as transaction costs and any taxes relating to the liquidation of assets of the Underlying Fund, which will be borne by the Underlying Fund.

Where the Provision is insufficient to cover the Termination Costs, any shortfall will be borne by the Manager.

#### What does this mean to you?

In view of the termination and withdrawal of the authorization of the Underlying Fund, we have decided, pursuant to "INVESTMENT CHOICES PROVISIONS" section of the constitutive documents of the respective Schemes, to terminate the Investment Choice on the Termination Date. The authorization of the Investment Choice from the SFC will also be withdrawn on the Termination Date.

The Investment Choice will be removed from the range of investment choices available to the respective Schemes on the Termination Date.

**For policies with existing notional unit holdings of the Investment Choice** – You can switch your existing notional unit holdings from the Investment Choice into other investment choice(s) available under the respective

Schemes by submitting an instruction to us at or before 12:45 p.m. (Hong Kong time) on December 27, 2023 (the “**Switching Deadline**”), free of charge.

If we do not receive your instruction to switch your existing notional unit holdings of the Investment Choice to alternative investment choice(s) by the Switching Deadline, we will switch all your existing notional unit holdings of the Investment Choice into the Default Investment Choice on December 29, 2023 with the valuation date of December 28, 2023, free of charge.

### **Default Investment Choice**

The underlying fund of the Default Investment Choice is a money market fund and is in the same currency as the Investment Choice.

Please refer to the below summary of the underlying fund corresponding to the Default Investment Choice in the first instance. For details including, without limitation, the investment objective and policy, risk factors and fees and charges of the underlying fund corresponding to the Default Investment Choice, please read the offering documents of the underlying fund which are available free of charge from us upon request.

<b>Name of the Default Investment Choice</b>	<b>Name of the corresponding underlying fund</b>	<b>Name of management company of the corresponding underlying fund</b>	<b>Share class of the corresponding underlying fund</b>	<b>Currency of the Default Investment Choice</b>	<b>Currency of the corresponding underlying fund</b>
Schroder US Dollar Money Fund	Schroder US Dollar Money Fund	Schroder Investment Management (Hong Kong) Limited	Acc	USD	USD

We recommend that you should contact your licensed insurance intermediary in the first instance, who will be able to advise you of alternative investment choice(s). Please be reminded that different investment choices available under the respective Schemes have different investment objectives and policies, risks profiles and charges. Please read the offering documents of the underlying funds corresponding to the investment choices for details, which include the investment objectives and policies, risks factors and fees and charges of the underlying funds. Such offering documents are available free of charge from us upon request.

All costs and expenses (if any) arising from the termination and withdrawal of authorization of the Investment Choice will be borne by us. You should seek independent advice from a professional tax adviser should you have any questions on your tax position.

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/en/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.**

## 終止行健投資系列 - 行健滙深港基金 (代碼: OYUSD) (「該投資選項」) 及撤銷其認可

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。

親愛的客戶：

繼我們早前於 2023 年 12 月 6 日發出關於停止接受認購、配置未來定期保費和轉入至該投資選項的信函後，我們謹此致函通知您有關向證券及期貨事務監察委員會 (「證監會」) 終止及撤銷對該投資選項於香港的認可之事宜。您已投資於該投資選項，其列於下表「受影響的投資選項」中「該投資選項的名稱及代碼」一欄。根據我們早前於 2023 年 12 月 6 日發出之信函，該投資選項已於 2023 年 12 月 4 日停止接受認購 (包括配置未來定期保費和轉入) 及我們已為原有未來定期保費配置至該投資選項重新分配至列於下表的該預設投資選項。

### 受影響的投資選項

該投資選項的名稱及代碼	相應的相關基金名稱 (「該相關基金」)	預設投資選項 (「該預設投資選項」) 的名稱及代碼	適用計劃 (統稱「計劃」)
行健投資系列 - 行健滙深港基金 (代碼: OYUSD)	行健投資系列 - 行健滙深港基金	施羅德美元金融基金 (代碼: OUUSD)	<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>

### 修訂事項

行健資產管理有限公司已通知我們，其作為該相關基金的經理人 (「經理人」)，決定自 2024 年 1 月 4 日 (「終止日」) 起終止該相關基金。

#### 終止該相關基金之理由

根據其信託契據第 24.1(F) 條及該相關基金的基金說明書，若該相關基金所有單位的總資產淨值低於 5,000 萬港元，經理人可向其信託人發出書面通知，指示終止該相關基金。截至 2023 年 11 月 30 日，該相關基金的資產淨值為 44,596,615.29 港元，低於經理人認為於當前市場狀況下足以按具成本效益的方式管理該相關基金的水平。經理人認為終止該相關基金符合投資者的最佳利益，並已決定於終止日終止該相關基金。

#### 終止該相關基金之影響

經理人將該相關基金的所有資產變現。因此，自 2023 年 12 月 4 日起，該相關基金已不再履行其投資目標及遵守所有投資限制。該相關基金自 2023 年 12 月 4 日起已不再接受新或現有投資者的認購，並將於 2024 年 1 月 3 日停止交易。

該相關基金於日期為 2023 年 11 月的最新產品資料概要中披露的經常性開支比率為 2.49%。此數字乃年度化數據，自 2023 年 4 月 1 日至 9 月 30 日期間所承擔的經常性支出 (根據最新半年度報告內的資料) 除以相同期間的平均資產淨值。

該相關基金的經常性開支比率估計不超過 3%。此數字代表由 2023 年 4 月 1 日至終止日期間向該相關基金實際承擔的經常性開支及預計應承擔的經常性開支之總額，以佔同期平均資產淨值的百分比表示，年率化得出全年經常性開支比率。經理人將為該相關基金於直至終止日的經常性開支比率定立每年 3% 的上限。該相關基金並無未攤銷的前期開支或或然負債。自 2023 年 12 月 4 日起，經理人將繼續收取管理費，直至經理人如上段所述將該相關基金所有資產變現後，該相關基金持有全部現金及現金等價物為止，此後經理人將豁免管理費。經理人現時收取的管理費相當於每年該相關基金資產淨值的 1.75%。

經理人將於該相關基金終止後即時向證監會申請撤銷認可該相關基金及其發售文件。

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  
(於香港註冊成立之有限公司)

香港島東華蘭路 18 號  
港島東中心 25-26 樓

網址: www.zurich.com.hk

### 估計終止及撤銷該相關基金認可之成本

該相關基金因終止及撤銷認可而產生的總成本及開支預計為72,700港元（「終止成本」）。緊隨2023年12月4日後，一筆金額為72,700港元（約佔該相關基金於2023年11月30日的資產淨值0.16%的款項）已從該相關基金資產撥出並從該相關基金總資產中扣除（「該撥備」）。

該撥備僅用於支付與該相關基金終止及撤銷認可相關的費用。該相關基金的信託人已確認其對該撥備的金額並無異議。該撥備不包括交易成本等正常營運開支及與該相關基金資產變現有關於任何稅項，相關費用將由該相關基金承擔。

倘該撥備不足以支付終止成本，則不足之數將由經理人承擔。

### 對您產生的影響

由於該相關基金的終止及其認可被撤銷，我們因此決定，根據相應計劃的構成文件中「投資選項條款」部分，將於終止日終止該投資選項。證監會對該投資選項的認可亦將於終止日撤銷。

該投資選項將於終止日起從相應的計劃內可供選擇的投資選項範圍中刪除。

**對於現時名義上持有該投資選項單位的保單** - 您可於2023年12月27日香港時間下午12時45分（「轉換截止時間」）或之前向我們提交指示，以轉出您現時名義上持有的該投資選項之單位，並轉入至相應的計劃內其他可供選擇的投資選項，費用全免。

若我們於轉換截止時間前仍未收到您將現時名義上持有的該投資選項單位轉換至其他可供選擇的投資選項的指示，我們將於2023年12月29日（估值日期為2023年12月28日）將您現時名義上所有持有該投資選項的單位轉入至該預設投資選項，費用全免。

### 該預設投資選項

該預設投資選項的相關基金為貨幣市場基金，並與該投資選項貨幣相同。

請先參閱以下該預設投資選項相應的相關基金概要。如欲了解其他細節，包括但不限於該預設投資選項相應的相關基金之投資目標及政策、風險因素和費用及收費，您可向我們免費索取及參閱相關基金之銷售文件。

該預設投資選項的名稱	相應的相關基金名稱	相應的相關基金之管理公司名稱	相應的相關基金之股份類別	該預設投資選項之貨幣	相應的相關基金之貨幣
施羅德美元金融基金	施羅德美元金融基金	施羅德投資管理（香港）有限公司	累積	美元	美元

我們建議您應先諮詢您的持牌保險中介人，以便其就其他投資選項向您提供建議。請注意，相應的計劃內可供選擇的不同投資選項分別有不同的投資目標及政策、風險概況和費用及收費。請細閱投資選項相應的相關基金之銷售文件，詳情包括投資目標及政策、風險因素及相關基金的費用和收費。我們會應要求免費提供上述銷售文件。

因終止及撤銷該投資選項之認可而產生的所有成本和費用（如有）將由本公司承擔。如您對您的稅務狀況有任何疑問，應尋求專業稅務顧問的獨立意見。

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）  
 2023年12月11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。**