

Your reference
Our reference
Date

May 22, 2022

Changes to Aberdeen Standard SICAV I (“Aberdeen”)

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)

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

Website: www.zurich.com.hk

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. Capitalized terms used in this letter shall have the same meaning as set out in the latest version of the prospectus of the Aberdeen (the “Prospectus”) unless the context otherwise requires.

Dear valued customer,

We are writing to let you know about the changes to the Aberdeen and the Underlying Funds (as defined below). 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”)
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund (Code: O7USD)	Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund	Magnitude Matterhorn
Aberdeen Standard SICAV I - Asian Smaller Companies Fund (Code: S3USD)	Aberdeen Standard SICAV I - Asian Smaller Companies Fund	
Aberdeen Standard SICAV I - China A Share Sustainable Equity Fund (Code: O8USD)	Aberdeen Standard SICAV I - China A Share Sustainable Equity Fund	
Aberdeen Standard SICAV I - Climate Transition Bond Fund (Code: A3USD)	Aberdeen Standard SICAV I - Climate Transition Bond Fund	
Aberdeen Standard SICAV I - Diversified Income Fund (Code: A4USD)	Aberdeen Standard SICAV I - Diversified Income Fund	
Aberdeen Standard SICAV I - Emerging Markets Corporate Bond Fund (Code: MBUSD)	Aberdeen Standard SICAV I - Emerging Markets Corporate Bond Fund	

Aberdeen Standard SICAV I - Europe ex UK Sustainable Equity Fund (Code: MCEUR)	Aberdeen Standard SICAV I - Europe ex UK Sustainable Equity Fund	
Aberdeen Standard SICAV I - European Sustainable Equity Fund (Code: MDEUR)	Aberdeen Standard SICAV I - European Sustainable Equity Fund	
Aberdeen Standard SICAV I - Frontier Markets Bond Fund (Code: A6USD)	Aberdeen Standard SICAV I - Frontier Markets Bond Fund	
Aberdeen Standard SICAV I - Global Dynamic Dividend Fund (Code: O6USD)	Aberdeen Standard SICAV I - Global Dynamic Dividend Fund	
Aberdeen Standard SICAV I - Japanese Smaller Companies Sustainable Equity Fund (Code: MEJPY)	Aberdeen Standard SICAV I - Japanese Smaller Companies Sustainable Equity Fund	
Aberdeen Standard SICAV I - Japanese Sustainable Equity Fund (Code: A8JPY)	Aberdeen Standard SICAV I - Japanese Sustainable Equity Fund	
Aberdeen Standard SICAV I - North American Smaller Companies Fund (Code: O9USD)	Aberdeen Standard SICAV I - North American Smaller Companies Fund	
Aberdeen Standard SICAV I - Diversified Income Fund (Dis) (Code: T3HKD)	Aberdeen Standard SICAV I - Diversified Income Fund	Matterhorn
Aberdeen Standard SICAV I - Global Dynamic Dividend Fund (Dis) (Code: TAHKD)	Aberdeen Standard SICAV I - Global Dynamic Dividend Fund	

What is happening?

We have been notified by the Board of Directors of Aberdeen of the changes that they propose to make to the Aberdeen and the Underlying Funds with effect from June 5, 2023 (the “**Effective Date**”). The principal proposed changes are detailed below.

1. Change of Denomination

The Board of Directors has decided to amend the current denomination of the Aberdeen and the Underlying Funds from "Aberdeen Standard SICAV I" into "abrndn SICAV I", with effect as of the Effective Date.

The changes to the name of the Underlying Funds will be listed in Appendix 1 attached to this letter.

2. Change of Service Providers

Currently, BNP Paribas S.A., Luxembourg Branch is acting as depositary and administrator of the Aberdeen.

In order for the Aberdeen to further align its operating model with that of the other Luxembourg vehicles within the abrndn range, Citibank Europe plc., Luxembourg Branch whose office is 31 Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, will be appointed as depositary and administrator of the Aberdeen in replacement of BNP Paribas S.A., Luxembourg Branch, with effect from the Effective Date.

Citibank is currently a strategic provider with whom abrndn have a long standing relationship. They have a proven track record of working with abrndn in the UK and in Asia Pacific and will provide abrndn with consistent oversight, a streamlined operating model and improved development process for the abrndn SICAV fund range.

A new depositary agreement and administration agreement will be entered into between the Aberdeen, the Management Company, and Citibank Europe plc. acting through its Luxembourg Branch. Citibank Europe plc, Luxembourg Branch will carry out the same duties and responsibilities that are currently carried out by the Aberdeen's existing depositary and administrator and there will be no material change to such duties and responsibilities.

Impact to Investors

The Board of Directors of the Aberdeen considers that the appointment of Citibank Europe plc, Luxembourg Branch as noted above is in the best interest of the Aberdeen and its investors.

The change in service providers will not materially change the rights or interests of existing investors of the Aberdeen, and there will be no material change to the features or overall risk profile of the Aberdeen as a result. There will otherwise be no material change in the operation and/or manner in which the Aberdeen is being managed and the costs of such change will ultimately be borne by abrdn. There will be no material change in the fees and expenses applicable to the Aberdeen and the Underlying Funds, however please note the new expense model to be implemented which is set out below.

There will be no change to the articles of incorporation of the Aberdeen in connection with the change in service providers.

3. Expense Model Changes

abrdn has conducted a review of the way the fund operating expenses are charged across the abrdn SICAV range and, as a result, plan to standardize the way that fees and expenses are charged across the Underlying Funds. The Board of Directors believe these changes, which are set out in detail below, are a fair and appropriate application method which provide investors with a simplified and standardized methodology for the application of fund operating expenses. These changes aim to deliver clarity and certainty as to how the operating costs being incurred by each Underlying Fund are charged to those Underlying Funds and make it easier for investors to compare the ongoing costs of the Underlying Funds within the abrdn SICAV range. The changes will be implemented on the Effective Date.

There will be no change in the amount of the ongoing charges to be deducted from assets of the Underlying Fund in relation to the Ongoing Charges Figure ("**OCF**"), as quoted in the KFS of the Underlying Funds, incurred by investors in the Aberdeen as a direct result of this change however where, as a result of the change in expense model, any individual Underlying Fund would see an increase of its OCF, abrdn will absorb such incremental increase in the OCF on behalf of the Aberdeen for a period of 12 months, beginning on the Effective Date, and as a result, the OCF will not exceed its current level for at least a period of 12 months. The OCF rate of each Underlying Fund is reviewed on a regular basis to ensure the rate remains appropriate.

The new standardized fund operating expense charging structure will consist of the following elements:

- **General Administration Charge** – each Underlying Fund will pay a fixed rate charge out of the assets of the Underlying Fund up to a maximum of 0.10% of the net asset value of each Underlying Fund, to facilitate each Underlying Fund's share of the ongoing operating expenses incurred, such as administration services. This will now be referred to consistently for the Aberdeen as the "General Administration Charge". This is a single fixed percentage fee that does not vary month on month and is calculated as a percentage of the Net Asset Value of each Underlying Fund. Nonetheless, the level of the effective General Administration Charge may vary at the Board of Directors' discretion as agreed with the Management Company. Different rates of the General Administration Charge may apply across the Underlying Fund and Share Classes. Details of the specific fees and expenses covered by this General Administration Charge are set out in Appendix 2 to this letter.

- **Other Fees and Expenses** – Other fees and expenses may also be paid out of the assets of each Underlying Fund. These are fees and expenses specific to each individual Underlying Fund, such as the Depositary Fee (as will be separately set out in the KFSes of the Underlying Funds following the expense model changes), and those related to buying and selling investments for the Underlying Funds, such as dilution levy or adjustment, brokerage charges, asset spreads and margin on the purchase or sale of portfolio assets. Details of the other fees and expenses are set out in Appendix 3 to this letter.

Any previous operating expense application methodology on the Underlying Funds will be replaced by this new approach. For the avoidance of doubt, the Management Company Charge and the Investment Management Fee do not form part of the expense model changes.

There are no new fees being introduced as a result of these changes, rather this is just a change to the way that the fees and expenses are disclosed and applied to each individual Underlying Fund.

4. Changes to the Investment Management Fee and the Management Company Charge

From the Effective Date in order to align approaches across the abrdn SICAV range (i) part of the “fund servicing fee” payable to the Management Company which had previously formed part of the Operating, Administrative and Servicing Expenses will be renamed a “Management Company Charge” and will be charged as an annual standalone fee subject to a maximum of 0.05% of the Net Asset Value of each Underlying Fund and (ii) both the Investment Management Fee and the Management Company Charge shall be calculated based on the value of each Underlying Fund (and the value attributable to each Share Class) taken as at the Net Asset Value per Share Class on the previous Dealing Day, taking into account any subscriptions and/or redemptions on that day. There will be no material impact as a result of the change in methodology.

5. Updates to the Investment Objective and Policy of Aberdeen Standard SICAV I - Climate Transition Bond Fund

ESG Enhancements

abrdn is committed to continuously reviewing its range of Underlying Funds to ensure that they continue to meet client requirements as they develop and change over time. As part of the regular review of the environment, social and governance (“ESG”) framework that applies to the abrdn SICAV range, they are making a number of updates to the Underlying Fund to provide greater clarity and transparency, and to bring more consistency to the framework applied. These commitments are being formalized within the IOP, but do not require any portfolio rebalancing.

As such, from the Effective Date, the Investment Objective and Policy for the Underlying Fund will include updates to the screening criteria applied.

This commitment is being formalized within the IOP, but does not require any portfolio rebalancing.

Details of the updated assessment criteria are available in the Underlying Fund’s investment approach documents, which can be found at www.abrdn.com¹.

6. Updates to the Investment Objective and Policy of the Aberdeen Standard SICAV I - Frontier Markets Bond Fund

From the Effective Date, the Investment Objective and Policy for the Underlying Fund will be updated to clarify that the Underlying Fund seeks long term total return, rather than just income. Further, the definition of Frontier Market countries used within the Underlying Fund’s Investment Objective and Policy will be updated.

Finally, an explicit disclosure will be added to the Underlying Fund’s Investment Objective and Policy – that the Underlying Fund may invest up to 100% of its assets in sub-investment grade debt and debt-related securities.

These updates are to improve disclosures only and there is no change to the Underlying Fund strategy or portfolio or fees as a result of these updates.

¹ Please note that the website has not been reviewed by the SFC.

7. Updates to the restrictions concerning the German VAG regulations

The restrictions set out in the Prospectus relating to the German Versicherungsaufsichtsgesetz regulations (“VAG”) were updated on January 1, 2023 to reflect the latest regulatory requirements.

For the avoidance of doubt, these changes do not entail a change to the way in which Underlying Funds compliant with VAG (as set out in the Prospectus) are currently managed.

8. Rebranding

As communicated previously, as part of a company wide rebranding initiative, a number of entities within the abrdn group of companies have undergone change of name since July 2021. Accordingly, the Prospectus has been updated to reflect the following name changes:

Previous Name	New Name	Effective Date
Aberdeen Standard Investments Luxembourg S.A.	abrdn Investments Luxembourg S.A.	3 October 2022
Aberdeen Asset Managers Limited	abrdn Investments Limited	25 November 2022
Aberdeen Asset Management plc	abrdn Holdings Limited	25 November 2022

The changes detailed above will be reflected in the revised Hong Kong Offering Documents of Aberdeen to be issued in due course.

What does this mean to you?

In view of the changes to the denomination of the Aberdeen and the Underlying Funds from "Aberdeen Standard SICAV I" into "abrdn SICAV I", the name of Investment Choices will be updated with effect as of the Effective Date. For detail of the changes, please refer to the Appendix 1.

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 Scheme 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 <http://www.zurich.com.hk/en/customer-services/contact-us> 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.

Appendix 1

Current name and code of the Investment Choice	Current name of the Underlying Fund	New name and code of the Investment Choice from Effective Date	New name of the Underlying Fund from Effective Date
Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund (O7USD)	Aberdeen Standard SICAV I - Asia Pacific Sustainable Equity Fund	abrdn SICAV I - Asia Pacific Sustainable Equity Fund (O7USD)	abrdn SICAV I - Asia Pacific Sustainable Equity Fund
Aberdeen Standard SICAV I – Asian Smaller Companies Fund (S3USD)	Aberdeen Standard SICAV I – Asian Smaller Companies Fund	abrdn SICAV I – Asian Smaller Companies Fund (S3USD)	abrdn SICAV I – Asian Smaller Companies Fund
Aberdeen Standard SICAV I - China A Share Sustainable Equity Fund (O8USD)	Aberdeen Standard SICAV I - China A Share Sustainable Equity Fund	abrdn SICAV I - China A Share Sustainable Equity Fund (O8USD)	abrdn SICAV I - China A Share Sustainable Equity Fund
Aberdeen Standard SICAV I - Climate Transition Bond Fund (A3USD)	Aberdeen Standard SICAV I - Climate Transition Bond Fund	abrdn SICAV I - Climate Transition Bond Fund (A3USD)	abrdn SICAV I - Climate Transition Bond Fund
Aberdeen Standard SICAV I - Diversified Income Fund (A4USD)	Aberdeen Standard SICAV I - Diversified Income Fund	abrdn SICAV I - Diversified Income Fund (A4USD)	abrdn SICAV I - Diversified Income Fund
Aberdeen Standard SICAV I - Diversified Income Fund (Dis) (T3HKD)		abrdn SICAV I - Diversified Income Fund (Dis) (T3HKD)	
Aberdeen Standard SICAV I - Emerging Markets Corporate Bond Fund (MBUSD)	Aberdeen Standard SICAV I - Emerging Markets Corporate Bond Fund	abrdn SICAV I - Emerging Markets Corporate Bond Fund (MBUSD)	abrdn SICAV I - Emerging Markets Corporate Bond Fund
Aberdeen Standard SICAV I - Europe ex UK Sustainable Equity Fund (MCEUR)	Aberdeen Standard SICAV I - Europe ex UK Sustainable Equity Fund	abrdn SICAV I - Europe ex UK Sustainable Equity Fund (MCEUR)	abrdn SICAV I - Europe ex UK Sustainable Equity Fund
Aberdeen Standard SICAV I - European Sustainable Equity Fund (MDEUR)	Aberdeen Standard SICAV I - European Sustainable Equity Fund	abrdn SICAV I - European Sustainable Equity Fund (MDEUR)	abrdn SICAV I - European Sustainable Equity Fund
Aberdeen Standard SICAV I - Frontier Markets Bond Fund (A6USD)	Aberdeen Standard SICAV I - Frontier Markets Bond Fund	abrdn SICAV I - Frontier Markets Bond Fund (A6USD)	abrdn SICAV I - Frontier Markets Bond Fund
Aberdeen Standard SICAV I - Global Dynamic Dividend Fund (O6USD)	Aberdeen Standard SICAV I - Global Dynamic Dividend Fund	abrdn SICAV I - Global Dynamic Dividend Fund (O6USD)	abrdn SICAV I - Global Dynamic Dividend Fund
Aberdeen Standard SICAV I - Global Dynamic Dividend Fund (Dis) (TAHKD)		abrdn SICAV I - Global Dynamic Dividend Fund (Dis) (TAHKD)	
Aberdeen Standard SICAV I - Japanese Smaller Companies Sustainable Equity Fund (MEJPY)	Aberdeen Standard SICAV I - Japanese Smaller Companies Sustainable Equity Fund	abrdn SICAV I - Japanese Smaller Companies Sustainable Equity Fund (MEJPY)	abrdn SICAV I - Japanese Smaller Companies Sustainable Equity Fund
Aberdeen Standard SICAV I - Japanese Sustainable Equity Fund (A8JPY)	Aberdeen Standard SICAV I - Japanese Sustainable Equity Fund	abrdn SICAV I - Japanese Sustainable Equity Fund (A8JPY)	abrdn SICAV I - Japanese Sustainable Equity Fund
Aberdeen Standard SICAV I - North American Smaller Companies Fund (O9USD)	Aberdeen Standard SICAV I - North American Smaller Companies Fund	abrdn SICAV I - North American Smaller Companies Fund (O9USD)	abrdn SICAV I - North American Smaller Companies Fund

Appendix 2

The expenses that are included within the General Administration Charge include, but are not limited to:

- a) fees and expenses of the auditors;
- b) directors' fees and expenses and costs incurred in respect of meetings. Any non-executive Director of abrdn SICAV I will be entitled to a fee in remuneration for their services as a Director or in their capacity as a member of any committee of the Board of Directors. In addition, all Directors may be paid reasonable travelling, hotel and other incidental expenses for attending meetings of the Board of Directors (or any committee thereof) or of Shareholders of abrdn SICAV I;
- c) Domiciliary Agent, Registrar and Transfer Agent fees and expenses;
- d) principal and local Paying Agent's fees and expenses;
- e) the Administrator's fees and expenses;
- f) the fees and any proper expenses of any tax, legal or other professional advisers retained by abrdn SICAV I or by the Management Company in relation to abrdn SICAV I;
- g) any costs incurred in respect of any meeting of Shareholders (including meetings of Shareholders in any particular Underlying Fund or any particular share class within an Underlying Fund);
- h) insurance which abrdn SICAV I may purchase and/or maintain for the benefit of and against any liability incurred by any Directors of abrdn SICAV I in the performance of their duties;
- i) miscellaneous fees – including but not limited to: the cost of publication of the Share prices, rating fees, postage, telephone, facsimile transmission and other electronic means of communication, registration costs and expenses of preparing, printing and distributing the Prospectus and associated notices, translation costs, Key Investor Information Documents or any offering document, financial reports and other documents made available to Shareholders, fees payable to permanent representatives and other agents of abrdn SICAV I and any other costs as required and deemed appropriate relating to the regulatory compliance of abrdn SICAV I;
- j) fees of the CSSF and the corresponding fees of any regulatory authority in a country or territory outside Luxembourg in which shares are or may be marketed; and
- k) any Value-added tax (VAT), Goods and Services Tax (GST) or similar taxes that might apply in any jurisdiction applicable to any of the costs, charges, fees and expenses listed above.

Appendix 3

Other Fees and Expenses include, but are not limited to:

- a) Depositary fees and customary transaction fees and charges charged by the Depositary and its agents (including fee payments and receipts and any reasonable out-of-pocket expenses, i.e. stamp taxes, registration costs, scrip fees, special transportation costs, etc.). The depositary fee is calculated at a rate determined by the territory or country in which the Underlying Fund assets are held;
- b) dilution levy or adjustment, brokerage charges, asset spreads and margins on the purchase or sale of portfolio assets (including the forward and spot foreign exchange transactions used for the hedging of Hedged Share Classes), non-custody related transactions and any other disbursements which are necessarily incurred in effecting transactions. For the avoidance of doubt, no cost or expense related to investment research will be paid out the assets of an Underlying Fund;
- c) costs of examination, asserting and enforcement of any claims for reduction, offsetting or refund of withholding taxes or other taxes or fiscal duties;
- d) Luxembourg annual subscription tax (taxe d'abonnement) - referred to in the "Taxation" section of this Prospectus;
- e) the full amount of any current and future tax, levy, duty or similar charge which may be due on the assets and/or on the income of abrdn SICAV I, the Underlying Funds or their assets;
- f) any amount payable by abrdn SICAV I under any indemnity provisions contained in the instrument of incorporation or any agreement binding upon abrdn SICAV I;
- g) all charges and expenses incurred in connection with the collection of income and collateral management services;
- h) correspondent and other banking charges;
- i) extraordinary expenses (i.e. expenses that would not be considered ordinary expenses) including but not limited to: litigation expenses, exceptional measures, particularly legal, business or tax expert appraisals or legal proceedings undertaken to protect Shareholders' interests, any expense linked to non-routine arrangements made by the Domiciliary Agent and the Registrar & Transfer Agent in the interests of the investors and all similar charges and expenses;
- j) in the case of an Underlying Fund investing in another UCITS or UCI: any double charging of fees and expenses, in particular the duplication of the fees payable to the depositary(s), transfer agent(s), investment manager(s) and other agents and also subscription and redemption charges, which are generated both at the level of the Underlying Fund and of the target funds in which the Underlying Fund invests;
- k) interest on and other charges relating to permitted borrowings;
- l) benchmark licence fees and royalty fees incurred for the use of any index names; and
- m) any Value-added tax (VAT), Goods and Services Tax (GST) or similar taxes that might apply in any jurisdiction applicable to any of the costs, charges, fees and expenses listed above.

有關安本標準基金（「安本」）之變更

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）

香港港島東華蘭路18號
 港島東中心25-26樓

網址: www.zurich.com.hk

此乃重要函件，務請閣下即時垂注。閣下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。除非另有訂明，否則本函件所載詞彙應與安本最新版的招股說明書（「招股說明書」）所載者具有相同涵義。

親愛的客戶：

我們謹此致函通知閣下有關安本及該等相關基金（如下述定義）的變更。閣下已投資於該等相關基金相應的至少一個投資選項，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

投資選項的名稱及代碼（各稱為「該投資選項」，統稱為「該等投資選項」）	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」）名稱	適用計劃（統稱為「計劃」）
安本標準 - 亞太可持續股票基金（代碼：O7USD）	安本標準 - 亞太可持續股票基金	瑞豐投資計劃 瑞承投資計劃
安本標準 - 亞洲小型公司基金（代碼：S3USD）	安本標準 - 亞洲小型公司基金	
安本標準 - 中國A股可持續股票基金（代碼：O8USD）	安本標準 - 中國A股可持續股票基金	
安本標準 - 氣候轉型債券基金（代碼：A3USD）	安本標準 - 氣候轉型債券基金	
安本標準 - 多元化收益基金（代碼：A4USD）	安本標準 - 多元化收益基金	
安本標準 - 新興市場公司債券基金（代碼：MBUSD）	安本標準 - 新興市場公司債券基金	
安本標準 - 歐洲（英國除外）可持續股票基金（代碼：MCEUR）	安本標準 - 歐洲（英國除外）可持續股票基金	
安本標準 - 歐洲可持續股票基金（代碼：MDEUR）	安本標準 - 歐洲可持續股票基金	
安本標準 - 前沿市場債券基金（代碼：A6USD）	安本標準 - 前沿市場債券基金	
安本標準 - 環球動力股息基金（代碼：O6USD）	安本標準 - 環球動力股息基金	
安本標準 - 日本小型公司可持續股票基金（代碼：MEJPY）	安本標準 - 日本小型公司可持續股票基金	
安本標準 - 日本可持續股票基金（代碼：A8JPY）	安本標準 - 日本可持續股票基金	
安本標準 - 北美小型公司基金（代碼：O9USD）	安本標準 - 北美小型公司基金	
安本標準 - 多元化收益基金（派息）（代碼：T3HKD）	安本標準 - 多元化收益基金	瑞承投資計劃
安本標準 - 環球動力股息基金（派息）（代碼：TAHKD）	安本標準 - 環球動力股息基金	

修訂事項

安本的董事會已通知我們有關其所建議對安本及該等相關基金作出的變更，自2023年6月5日（「生效日期」）起生效。主要的建議變更於下文詳述。

1. 名稱變更

董事會已決定將安本及該等相關基金的現有名稱從「安本標準基金」修改為「安本基金」，自生效日期起生效。

該等相關基金名稱的變更將列於本函所附的附表一中。

2. 服務供應商變更

目前，BNP Paribas S.A., Luxembourg Branch擔任安本的存管人兼行政管理人。

為了使安本的營運模式進一步與安本系列的其他盧森堡實體一致，Citibank Europe plc., Luxembourg Branch（其辦事處位於31 Z.A.Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg）將獲委任為安本的存管人兼行政管理人，以取代BNP Paribas S.A., Luxembourg Branch，自生效日期起生效。

Citibank現為策略供應商，與安本擁有長期的業務關係。該公司與安本在英國和亞太區一直以來的合作往績有目共睹，並將為安本基金系列提供一致的監察、簡化的營運模式和更為完善的開發流程。

安本、管理公司、Citibank Europe plc.（透過其盧森堡分行行事）將訂立新的存管協議及行政管理協議。Citibank Europe plc, Luxembourg Branch將承擔與安本的現有存管人兼行政管理人的相同職務和責任，該等職務和責任不會有重大變更。

對投資者的影響

安本董事會認為，如上所述委任Citibank Europe plc, Luxembourg Branch一事符合安本及其投資者的最佳利益。

服務供應商變更將不會對安本現有投資者的權利或權益造成重大改變，因此，安本特徵或整體風險狀況並無重大變化。此外，安本的運作及/或管理方式將不會有重大變更，而變更的成本將最終由安本承擔。安本及該等相關基金適用的費用及開支不會有重大變更，但請注意下文所載而將實施的新開支模式。

安本組織章程將不會就服務供應商變更作出變更。

3. 開支模式變更

安本已對整個安本基金系列收取基金營運開支的方式進行檢討，因此計劃收取該等相關基金費用及開支的方式進行標準化。董事會相信，下文詳述的變更是公平合適的應用方法，為投資者提供簡化和標準化的基金營運開支應用方法。有關變更旨在清楚明確說明每隻該相關基金產生的營運費用將如何向該等相關基金收取，令投資者更容易比較安本基金系列旗下該等相關基金的經常性費用。變更將於生效日期實施。

該等相關基金產品資料概要所報就經常性開支比率（「經常性開支比率」）從該相關基金資產中扣除並由安本投資者承擔的經常性開支金額不會直接由於此次變更而改變，然而，倘若由於開支模式改變，導致任何個別該相關基金的經常性開支比率增加，則安本在生效日期起12個月期間將代表安本承擔經常性開支比率的增幅，因此，至少在12個月的期間，經常性開支比率不會超出當前水平。每隻該相關基金的經常性開支比率將定期檢討，以確保該比率仍然合適。

新的標準化基金營運開支收取架構將由下列部分組成：

- **一般行政費** - 每隻該相關基金將從該相關基金的資產中支付最高佔每隻該相關基金資產淨值0.10%的固定比率費用，以承擔每隻該相關基金應佔所產生的經常性營運開支，例如行政服務。就安本而言，此費用將統一稱為「一般行政費」。此乃單一固定百分比費用，不會每個月變更，按每隻該相關基金的資產淨值百分比計算。然而，實際的一般行政費水平可由董事會經與管理公司協商後酌情更改。各該相關基金和股份類別可能有不同的一般行政費比率。此一般行政費涵蓋的具體費用及開支詳情載於本函件附表2。
- **其他費用及開支** - 其他費用及開支亦可能從每隻該相關基金的資產中支付。這些是每隻個別該相關基金的特定費用及開支，例如保管費（如開支模式變更後該等相關基金的產品資料概要分別載列），以及為該等相關基金買賣投資的費用，例如攤薄徵費或調整、經紀收費、買賣投資組合資產的資產差價及差額。其他費用及開支的詳情載於本函件附表3。

該等相關基金的任何之前的營運開支應用方法將以新方法替代。為免生疑問，管理公司費及投資管理費並非開支模式變更的一部分。

該等變更不會衍生新的費用，純粹是費用及開支披露及應用於每隻個別該相關基金的方式變更。

4. 投資管理費及管理公司費的變更

自生效日期起，為統一整個安本基金系列的方針，(i)以往構成「營運、行政及服務開支」一部分而應付管理公司的部分「基金服務費」將更名為「管理公司費」，並將作為單獨的年度費用而收取，最高為每隻該相關基金資產淨值的0.05%，及(ii)投資管理費及管理公司費均會根據每隻該相關基金的價值（及每個股份類別應佔的價值）計算，即按前一個交易日每個股份類別的資產淨值釐定，當中計及該日的任何認購及/或贖回。上述方法變更不會有任何重大影響。

5. 安本標準 - 氣候轉型債券基金的投資目標及政策更新

ESG改進

安本致力持續檢討該等相關基金的範圍，確保繼續符合客戶隨著時間發展和變化的要求。作為對安本基金系列進行環境、社會及管治（「ESG」）框架定期檢討的一環，其對該相關基金作出下列多項更新，以提供更大的清晰度及透明度，使應用的框架更為貫徹一致。該等承諾正在投資目標及政策內落實，但毋須任何投資組合再平衡。

因此，自生效日期起，該相關基金的投資目標及政策將納入所應用的篩選標準更新。

此項承諾正在投資目標及政策內落實，但毋須任何投資組合再平衡。

最新評估準則的詳情載於該相關基金的投資方針文件，該等文件載於www.abrdn.com¹。

6. 安本標準 - 前沿市場債券基金的投資目標及政策的更新

自生效日期起，該相關基金的投資目標及政策將作出更新，以澄清該相關基金尋求長期總回報而非只是收益。另外，該相關基金的投資目標及政策所用的前沿市場國家定義將作出更新。

最後，該相關基金的投資目標及政策將加入明確的披露 – 即該相關基金最多可將其100%的資產投資於次投資評級債券及債務相關證券。

該等更新只是改進披露，該相關基金策略或投資組合或費用在該等更新後並無改變。

7. 涉及德國VAG規例的限制的更新

招股說明書所載與德國Versicherungsaufsichtsgesetz規例（「VAG」）有關的限制已於2023年1月1日更新，以反映最新的監管規定。

為免生疑問，該等變更不涉及改變該等相關基金目前遵守VAG（如招股說明書所載）而管理的方式。

¹請注意，該網站未經證監會審閱。

8. 品牌重塑

正如早前的通告所述，自2021年7月以來，作為公司整體品牌重組計劃的一部分，安本集團公司的多個實體已進行名稱變更。因此，招股說明書已作出更新，以反映以下名稱變更：

先前名稱	新名稱	生效日期
Aberdeen Standard Investments Luxembourg S.A.	abrdrn Investments Luxembourg S.A.	2022年10月3日
Aberdeen Asset Managers Limited	abrdrn Investments Limited	2022年11月25日
Aberdeen Asset Management plc	abrdrn Holdings Limited	2022年11月25日

上文詳述的變更將適時於待發行的經修訂的安本香港發售文件中反映。

對閣下產生的影響

鑑於安本及該等相關基金的現有名稱從「安本標準基金」修改為「安本基金」，該等投資選項的名稱將更新並自生效日期起生效。變更詳情請見附表一。

如閣下在考慮上述變更後仍繼續投資於該等投資選項，則無需就此修訂作出任何行動。倘若閣下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。

我們建議閣下首先諮詢閣下的持牌保險中介人，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。

如閣下對本函件或投資選項中的投資有任何疑問，請聯絡閣下的持牌保險中介人。閣下亦可致電 +852 2968 2383 或經由 <http://www.zurich.com.hk/zh-hk/customer-services/contact-us> 聯絡我們，我們將樂意為閣下效勞。

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5月22日

註：投資涉及風險，閣下的投資價值及收益可因市場及貨幣波動而下跌，有可能導致閣下不能取回所有投資款項。

附表1

該投資選項的當前名稱和代碼	該相關基金的當前名稱	從生效日期起該投資選項的新名稱和代碼	從生效日期起該相關基金的新名稱
安本標準 - 亞太可持續股票基金 (O7USD)	安本標準 - 亞太可持續股票基金	安本基金 - 亞太可持續股票基金 (O7USD)	安本基金 - 亞太可持續股票基金
安本標準 - 亞洲小型公司基金 (S3USD)	安本標準 - 亞洲小型公司基金	安本基金 - 亞洲小型公司基金 (S3USD)	安本基金 - 亞洲小型公司基金
安本標準 - 中國A股可持續股票基金 (O8USD)	安本標準 - 中國A股可持續股票基金	安本基金 - 中國A股可持續股票基金 (O8USD)	安本基金 - 中國A股可持續股票基金
安本標準 - 氣候轉型債券基金 (A3USD)	安本標準 - 氣候轉型債券基金	安本基金 - 氣候轉型債券基金 (A3USD)	安本基金 - 氣候轉型債券基金
安本標準 - 多元化收益基金 (A4USD)	安本標準 - 多元化收益基金	安本基金 - 多元化收益基金 (A4USD)	安本基金 - 多元化收益基金
安本標準 - 多元化收益基金 (派息) (T3HKD)		安本基金 - 多元化收益基金 (派息) (T3HKD)	
安本標準 - 新興市場公司債券基金 (MBUSD)	安本標準 - 新興市場公司債券基金	安本基金 - 新興市場公司債券基金 (MBUSD)	安本基金 - 新興市場公司債券基金
安本標準 - 歐洲 (英國除外) 可持續股票基金 (MCEUR)	安本標準 - 歐洲 (英國除外) 可持續股票基金	安本基金 - 歐洲 (英國除外) 可持續股票基金 (MCEUR)	安本基金 - 歐洲 (英國除外) 可持續股票基金
安本標準 - 歐洲可持續股票基金 (MDEUR)	安本標準 - 歐洲可持續股票基金	安本基金 - 歐洲可持續股票基金 (MDEUR)	安本基金 - 歐洲可持續股票基金
安本標準 - 前沿市場債券基金 (A6USD)	安本標準 - 前沿市場債券基金	安本基金 - 前沿市場債券基金 (A6USD)	安本基金 - 前沿市場債券基金
安本標準 - 環球動力股息基金 (O6USD)	安本標準 - 環球動力股息基金	安本基金 - 環球動力股息基金 (O6USD)	安本基金 - 環球動力股息基金
安本標準 - 環球動力股息基金 (派息) (TAHKD)		安本基金 - 環球動力股息基金 (派息) (TAHKD)	
安本標準 - 日本小型公司可持續股票基金 (MEJPY)	安本標準 - 日本小型公司可持續股票基金	安本基金 - 日本小型公司可持續股票基金 (MEJPY)	安本基金 - 日本小型公司可持續股票基金
安本標準 - 日本可持續股票基金 (A8JPY)	安本標準 - 日本可持續股票基金	安本基金 - 日本可持續股票基金 (A8JPY)	安本基金 - 日本可持續股票基金
安本標準 - 北美小型公司基金 (O9USD)	安本標準 - 北美小型公司基金	安本基金 - 北美小型公司基金 (O9USD)	安本基金 - 北美小型公司基金

附表2

一般行政費內的開支包括但不限於：

- a) 核數師的費用及開支；
- b) 董事袍金以及會議引致的開支及成本。安本基金的任何非執行董事有權就擔任董事或董事會轄下任何委員會成員而收取酬金。此外，所有董事可就出席董事會（或董事會轄下任何委員會）會議或安本基金股東大會獲支付合理的工幹、酒店及其他附帶開支；
- c) 註冊地代理人、股份過戶登記處及轉讓代理人的費用及開支；
- d) 主要及當地付款代理人的費用及開支；
- e) 行政管理人的費用及開支；
- f) 安本基金聘請或管理公司就安本基金聘請的任何稅務、法律或其他專業顧問的費用及任何適當開支；
- g) 就任何股東大會（包括任何個別該相關基金或該相關基金內任何個別股份類別的股東大會）而產生的任何成本；
- h) 安本基金為安本基金任何董事的利益及就彼等履行職責所引致的任何法律責任購買及 / 或保留的保險；
- i) 雜項費用—包括（但不限於）：公佈股份價格的成本、評級費用、郵寄、電話、傳真及其他電子通訊、註冊費用及編製、印刷及分發招股說明書和相關通知的開支、翻譯成本、主要投資者資料文件或任何發售文件、財務報告及向股東提供的其他文件、應付安本基金常任代表及其他代理人的費用，以及就安本基金監管合規所需及被視為適當的其他成本；
- j) 金融業監管委員會費用及股份銷售或可能銷售所在的盧森堡境外國家或地區的任何監管當局的相應費用；及
- k) 任何司法管轄區可能徵收而適用於上述成本、收費、費用及開支的任何增值稅、商品服務稅或類似稅項。

附表3

其他費用及開支包括但不限於：

- a) 保管費及常規交易費及保管人及其代理人收取的費用（包括費用款項及收費，以及任何合理的實報實銷費用，即印花稅、登記費、股票費、特殊交通費等）。保管費按該相關基金資產持有所在的地區或國家規定的比率計算；
- b) 攤薄費用或調整、經紀收費、購買或出售投資組合資產（包括用於對沖對沖股份類別的遠期和即期外匯交易）的資產價差和差額、非託管相關交易，以及在執行交易時必然產生的任何其他支出。為免生疑問，與投資研究有關的成本或開支不會從該相關基金的資產中支付；
- c) 審核、提出及執行扣減、抵扣或退還預扣稅或其他稅項或財政稅的任何要求的費用；
- d) 本招股說明書「稅項」一節所述的盧森堡年度認購稅（*taxe d'abonnement*）；
- e) 就安本基金、該等相關基金或其資產的資產及 / 或收入可能應付的任何當前及未來稅項、徵費、稅費或類似費用的全部金額；
- f) 安本基金根據組織成立文書或對安本基金具有約束力的任何協議所載的任何彌償條文而應付的任何款項；
- g) 就收取收益及抵押品管理服務引致的所有費用及開支；
- h) 往來銀行及其他銀行收費；
- i) 異常開支（即不被視為一般開支的開支），包括（但不限於）：訴訟開支、非常措施（特別是法律、業務或稅務專家評估或為保護股東利益而採取的法律程序）、註冊地代理人、股份過戶登記處及轉讓代理人為了投資者的利益而作出的非常規安排，及任何類似費用及支出；
- j) 如該相關基金投資於UCITS或UCI：任何雙重徵收的費用及開支，特別是雙重徵收而應付存管人、轉讓代理人、投資經理及其他代理人的費用，以及認購及贖回費，該等費用同時在該相關基金和該相關基金投資的目標基金的層面而產生；
- k) 許可借款的利息及其他相關收費；
- l) 基準指數許可費及使用任何指數名稱而引致的特許權費；及
- m) 任何司法管轄區可能徵收而適用於上述成本、收費、費用及開支的任何增值稅、商品服務稅或類似稅項。