

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

October 12, 2023

**Changes to BlackRock Global Funds (“BlackRock”) and the Underlying Funds (as defined below)**

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

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

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

We accept full responsibility for the accuracy of the content of this document. Terms not defined herein shall have the same meaning as set out in the prospectus of BlackRock currently in force (available at [www.blackrock.com.hk](http://www.blackrock.com.hk))<sup>1</sup> (the “Prospectus”).

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18 Westlands Road  
Island East, Hong Kong

Dear valued customer,

Website: [www.zurich.com.hk](http://www.zurich.com.hk)

We are writing to let you know about the changes to BlackRock 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?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; Collectively, the “Investment Choices”)</b>	<b>Name of the corresponding underlying fund (Individually, the “Underlying Fund”; Collectively, the “Underlying Funds”)</b>	<b>Applicable scheme (Collectively, the “Schemes”)</b>
BlackRock Global Funds - Asian High Yield Bond Fund (Code: PEUSD)	BlackRock Global Funds - Asian High Yield Bond Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> </ul>
BlackRock Global Funds - Asian Tiger Bond Fund (Code: PFUSD)	BlackRock Global Funds - Asian Tiger Bond Fund	
BlackRock Global Funds - China Bond Fund (Code: PHUSD)	BlackRock Global Funds - China Bond Fund	
BlackRock Global Funds - China Fund (Code: PGUSD)	BlackRock Global Funds - China Fund	
BlackRock Global Funds - Dynamic High Income Fund (Code: NHUSD)	BlackRock Global Funds - Dynamic High Income Fund	
BlackRock Global Funds - Emerging Markets Equity Income Fund (Code: MPUSD)	BlackRock Global Funds - Emerging Markets Equity Income Fund	

<sup>1</sup> Investors should note that the website has not been authorized or reviewed by the SFC.

BlackRock Global Funds - ESG Multi-Asset Fund (Code: AHEUR)	BlackRock Global Funds - ESG Multi-Asset Fund	
BlackRock Global Funds - European Fund (Code: MQEUR)	BlackRock Global Funds - European Fund	
BlackRock Global Funds - European High Yield Bond Fund (Code: MREUR)	BlackRock Global Funds - European High Yield Bond Fund	
BlackRock Global Funds - Future Of Transport Fund (Code: SJUSD)	BlackRock Global Funds - Future Of Transport Fund	
BlackRock Global Funds - Global Allocation Fund (Code: PIUSD)	BlackRock Global Funds - Global Allocation Fund	
BlackRock Global Funds - India Fund (Code: MSUSD)	BlackRock Global Funds - India Fund	
BlackRock Global Funds - Japan Small & MidCap Opportunities Fund (Code: MTJPY)	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund	
BlackRock Global Funds - Latin American Fund (Code: MUUSD)	BlackRock Global Funds - Latin American Fund	
BlackRock Global Funds - Natural Resources Growth & Income Fund (code: PJUSD)	BlackRock Global Funds - Natural Resources Growth & Income Fund	
BlackRock Global Funds - Next Generation Technology Fund (Code: PKUSD)	BlackRock Global Funds - Next Generation Technology Fund	
BlackRock Global Funds - Nutrition Fund (Code: PLUSD)	BlackRock Global Funds - Nutrition Fund	
BlackRock Global Funds - Sustainable Energy Fund (Code: MVUSD)	BlackRock Global Funds - Sustainable Energy Fund	
BlackRock Global Funds - Systematic Global Equity High Income Fund (Code: PMUSD)	BlackRock Global Funds - Systematic Global Equity High Income Fund	
BlackRock Global Funds - United Kingdom Fund (Code: MWGBP)	BlackRock Global Funds - United Kingdom Fund	
BlackRock Global Funds - US Growth Fund (Code: MXUSD)	BlackRock Global Funds - US Growth Fund	
BlackRock Global Funds - US Mid-Cap Value Fund (Code: MYUSD)	BlackRock Global Funds - US Mid-Cap Value Fund	
BlackRock Global Funds - World Energy Fund (Code: MZUSD)	BlackRock Global Funds - World Energy Fund	
BlackRock Global Funds - World Financials Fund (Code: O2USD)	BlackRock Global Funds - World Financials Fund	
BlackRock Global Funds - World Gold Fund (Code: O3USD)	BlackRock Global Funds - World Gold Fund	
BlackRock Global Funds - World Healthscience Fund (Code: M2USD)	BlackRock Global Funds - World Healthscience Fund	
BlackRock Global Funds - World Mining Fund (Code: M3USD)	BlackRock Global Funds - World Mining Fund	
BlackRock Global Funds - World Technology Fund (Code: M4USD)	BlackRock Global Funds - World Technology Fund	
BlackRock Global Funds - Asian High Yield Bond Fund (Dis) (Code: TFUSD)	BlackRock Global Funds - Asian High Yield Bond Fund	Matterhorn
BlackRock Global Funds - Dynamic High Income Fund (Dis) (Code: TGUSD)	BlackRock Global Funds - Dynamic High Income Fund	

BlackRock Global Funds - Systematic Global Equity High Income Fund (Dis) (Code: THUSD)	BlackRock Global Funds - Systematic Global Equity High Income Fund	
Zurich Global Allocation Fund (Code: DDUSD)	BlackRock Global Funds - Global Allocation Fund	<ul style="list-style-type: none"> <li>• Brilliant Link</li> <li>• Deluxe Link</li> <li>• Deluxe Link Junior</li> <li>• Harvest Link</li> <li>• Maxi Link</li> <li>• Smart Link</li> <li>• Treasure Link</li> <li>• Wealth Link</li> </ul>
Zurich Global Equity Fund (Code: DEUSD)	BlackRock Global Funds - Global Long-Horizon Equity Fund	
Zurich Gold Fund (Code: DFUSD)	BlackRock Global Funds - World Gold Fund	
Zurich Healthscience Fund (Code: DGUSD)	BlackRock Global Funds - World Healthscience Fund	

### **What is happening?**

We have been notified by BlackRock of changes that will be made to the Underlying Funds.

The changes set out below will take effect from October 26, 2023 (the "**Effective Date**").

#### **1. ESG Prospectus Changes**

##### ***Changes to the statement of investment objectives and policy of certain Underlying Funds and the Pre-Contractual Disclosures ("PCDs") (Appendix H)***

From the Effective Date, the investment strategy of the below listed Underlying Fund will amend certain Environmental, Social and Governance ("**ESG**") characteristics, reflecting evolving best practices to better align the Underlying Fund or to enhance their ESG commitments.

The changes proposed below seek to better align the Underlying Fund with the expectations of their investors and future clients in light of ongoing developments within the asset management sector, specifically in relation to ESG investing with the overall aim of seeking to provide a comprehensive, sustainable approach to investing.

<b>Underlying Fund</b>	<b>Commitments from the Effective Date</b>
BlackRock Global Funds - Future Of Transport Fund	The PCD has been amended to align with the disclosure in the Underlying Fund's investment policy.

For the Underlying Funds classified as SFDR Article 8 with Sustainable Investments as well as SFDR Article 9, the disclosures in relation to the shares in Sustainable Investment with an environmental and/or social objectives have been updated in the PCDs.

##### ***Consideration of Principal Adverse Impact ("PAIs") for all Underlying Funds***

It has been specified that "*The Investment Adviser has access to a range of data sources, including PAI data, when making decisions on selection of investments.*" While BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the SFDR PCDs, the Underlying Funds do not commit to considering PAIs in driving the selection of their investments.

##### **Update of the SFDR PCDs**

Following the publication of the Delegated Regulation amending the Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities, the PCDs annexed in section H of the Prospectus have been updated to include a graphic demonstrating the extent to which the Underlying Funds are exposed to gas and nuclear-related activities that are EU Taxonomy aligned.

## Impact of the ESG Changes

The changes to the Underlying Fund listed in the table above will provide an enhanced ESG investment strategy.

Furthermore, for the Underlying Funds listed under this section (*ESG Prospectus Changes*), there will be no material change to the risk and return profile of the respective Underlying Funds. Save as described above, there will be no change to the operation and/or manner in which the Underlying Funds are being managed. The changes will not materially prejudice the rights or interests of the investors of the Underlying Funds and there will be no impacts on the existing investors of the Underlying Funds.

## 2. Other Prospectus Changes

### ***Changes to the BlackRock Global Funds - Asian High Yield Bond Fund***

The Underlying Fund invests across all Asian High Yield markets. With the evolution of the Asian High Yield market following the expansion of local currency High Yield issuances, the Investment Adviser decided to use a new benchmark, namely the iBoxx ChinaBond Asian High Yield Index (USD Hedged) in replacement of the ICE BofAML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained (the "**Index**") as it reflects more accurately the investment universe as described in the Underlying Fund's investment policy. The Index remains predominantly in USD Asian High Yield with other local currency High Yield (SGD and CNY) fully hedged to USD.

The Index is used when constructing the Underlying Fund's portfolio and for risk management purposes to ensure that the active risk (i.e., degree of deviation from the Index) taken by the Underlying Fund remains appropriate given the Underlying Fund's investment objective and policy.

### ***Changes to the BlackRock Global Funds - Natural Resources Growth & Income Fund***

From the Effective Date, the investment objective of the Underlying Fund will be amended, as follows (new wording is underlined while the wording to be removed is struck through):

*"The Natural Resources ~~Growth & Income~~ Fund seeks to maximise total return ~~achieve capital growth and an above average income from its equity investments.~~"*

The Investment Adviser believes that the above average income target of the Underlying Fund no longer reflects the general priorities of the Underlying Fund's existing investors, with focus instead on the Underlying Fund's overall total return, and that the removal of this target will allow greater flexibility for the Underlying Fund going forward in the construction of its portfolio to generate alpha returns (i.e. returns resulting from the Investment Adviser's specific investment decisions over and above returns resulting from investing in the natural resources sector as a whole) as it will not be constrained by a need to prioritise income returns over capital growth. The Investment Adviser also believes that the removal of this above average income target will make the Underlying Fund more attractive to prospective new investors.

As a result of this change, the name of the Underlying Fund will also be updated from "Natural Resources Growth & Income Fund" to "Natural Resources Fund" and its new name is consistent with BlackRock's naming convention for funds that seek to produce a total return only.

It is not expected that the change of investment objective will lead to any changes to the composition of the Underlying Fund's portfolio on the Effective Date. Save as described above, the operation and/or manner in which the Underlying Fund is being managed will be remain unchanged and there will be no impact on the existing investors of the Underlying Fund. The change is not expected to have any material impact on the risk and return profile of the Underlying Fund. The changes will not materially prejudice the rights or interests of the investors of the Underlying Fund. There will be no change to the fees and expenses borne by the Underlying Fund and/or its investors as a result of the proposed changes, and the other ongoing costs of the Underlying Fund are not expected to change.

Please refer to Appendix I of this letter for the changes to the Underlying Fund's specific investment objective and policy.

### **Change to the BlackRock Global Funds - ESG Multi-Asset Fund**

From the Effective Date, the following disclosure will be included under the Benchmark use section:

*"The components of the Index (i.e. 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR) may be quoted separately in marketing material related to the Fund."*

### **Insertion of a Model Risk disclaimer**

The following Specific Risk "Model Risk" applicable to investments into BlackRock Global Funds - Systematic Global Equity High Income Fund has been inserted in the "Specific Risk Considerations" section:

*"The Fund seeks to pursue its investment objective by using proprietary models that incorporate quantitative analysis. Investments selected using these models may perform differently than as forecasted due to the factors incorporated into the models and the weighting of each factor, changes from historical trends, and issues in the construction and implementation of the models (including, but not limited to, software issues and other technological issues). There is no guarantee that BlackRock's use of these models will result in effective investment decisions for the Fund. The information and data used in the models may be supplied by third parties. Inaccurate or incomplete data may limit the effectiveness of the models. In addition, some of the data that BlackRock uses may be historical data, which may not accurately predict future market movement. There is a risk that the models will not be successful in selecting investments or in determining the weighting of investment positions that will enable the Fund to achieve its investment objective."*

Investors are advised to check in the table of the "Specific Risk Considerations" section if this Specific Risk applies to the Underlying Fund in which they invest.

### **Securities lending**

The expected proportion of the NAV of certain Underlying Funds to Securities Lending will be changed, as shown in the table below.

<b>Underlying Fund</b>	<b>Current expected proportion of the NAV (%)</b>	<b>Contemplated expected proportion of the NAV (%)</b>
BlackRock Global Funds - ESG Multi-Asset Fund	40	19
BlackRock Global Funds - Nutrition Fund	24	19
BlackRock Global Funds - Sustainable Energy Fund	22	19

### **Impact of the Changes**

The changes to the Underlying Funds listed under this section (*Other Prospectus Changes*) will have no material impact on the existing investors of the Underlying Funds. There will be no material change or increase in the overall risk profile of the Underlying Funds following the changes.

Apart from the changes described above, the features of the Underlying Funds and the operation and/or manner in which the Underlying Funds are being managed will remain unchanged.

### **Costs**

The amendments described in this letter will not result in any change to the fees and expenses borne by the Underlying Funds and/or its investors. The associated fees and expenses (e.g. mailing costs) will be paid by the Management Company out of the Annual Service Charge charged to the Underlying Funds. The changes will not materially prejudice the rights or interests of the investors of the Underlying Funds.

### General Information

Updated versions of the Prospectus, Information for Residents of Hong Kong and Product Key Facts Statements of the Underlying Funds will be available to download from their website ([www.blackrock.com/hk](http://www.blackrock.com/hk)<sup>1</sup>).

### What does this mean to you?

In view of the changes to the name of BlackRock Global Funds - Natural Resources Growth & Income Fund described above, the name of the corresponded Investment Choice will also be updated from the Effective Date as per below:

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
BlackRock Global Funds - Natural Resources Growth & Income Fund (code: PJUSD)	BlackRock Global Funds - Natural Resources Growth & Income Fund	BlackRock Global Funds - Natural Resources Fund (code: PJUSD)	BlackRock Global Funds - Natural Resources Fund

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 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/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.**

<sup>1</sup> Investors should note that the website has not been authorized or reviewed by the SFC.

**Appendix I**

<b>Underlying Fund</b>	<b>Changes to investment objective and policy</b>
<p>BlackRock Global Funds - Natural Resources Growth &amp; Income Fund (to be renamed "BlackRock Global Funds - Natural Resources Fund")</p>	<p>The <del><i>Natural Resources Growth &amp; Income Fund</i></del> seeks to <del>maximise total return</del> <u>achieve capital growth and an above average income from its equity investments</u>. The Fund invests at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the natural resources sector, such as, but not limited to, companies engaged in mining, energy and agriculture.</p> <p>The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.</p> <p>The Fund's exposure to contingent convertible bonds is limited to 5% of total assets.</p> <p>The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p><b>Risk management measure used: Commitment Approach.</b></p> <p><b>Benchmark use</b></p> <p>The Fund is actively managed, and the Investment Adviser has discretion to select the Fund's investments. In doing so, the Investment Adviser will refer to the S&amp;P Global Natural Resources Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the industry sector requirements of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund.</p>

**有關貝萊德全球基金（「貝萊德」）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貝萊德現行有效的章程（可於[www.blackrock.com.hk](http://www.blackrock.com.hk)<sup>1</sup>查閱）（「章程」）所載者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關貝萊德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項 / 投資選擇，其列於下表「受影響的投資選項 / 投資選擇」中「投資選項 / 投資選擇的名稱及代碼」一欄。

**受影響的投資選項 / 投資選擇**

投資選項 / 投資選擇（各稱為「該投資選項」，統稱為「該等投資選項」）的名稱及代碼	相應的相關基金（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「計劃」）
貝萊德全球基金 - 亞洲高收益債券基金（代碼：PEUSD）	貝萊德全球基金 - 亞洲高收益債券基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> </ul>
貝萊德全球基金 - 亞洲老虎債券基金（代碼：PFUSD）	貝萊德全球基金 - 亞洲老虎債券基金	
貝萊德全球基金 - 中國債券基金（代碼：PHUSD）	貝萊德全球基金 - 中國債券基金	
貝萊德全球基金 - 中國基金（代碼：PGUSD）	貝萊德全球基金 - 中國基金	
貝萊德全球基金 - 動力高息基金（代碼：NHUSD）	貝萊德全球基金 - 動力高息基金	
貝萊德全球基金 - 新興市場股票入息基金（代碼：MPUSD）	貝萊德全球基金 - 新興市場股票入息基金	
貝萊德全球基金 - ESG多元資產基金（代碼：AHEUR）	貝萊德全球基金 - ESG多元資產基金	
貝萊德全球基金 - 歐洲基金（代碼：MQEUR）	貝萊德全球基金 - 歐洲基金	
貝萊德全球基金 - 歐洲高收益債券基金（代碼：MREUR）	貝萊德全球基金 - 歐洲高收益債券基金	
貝萊德全球基金 - 新世代交通基金（代碼：SJUSD）	貝萊德全球基金 - 新世代交通基金	
貝萊德全球基金 - 環球資產配置基金（代碼：PIUSD）	貝萊德全球基金 - 環球資產配置基金	
貝萊德全球基金 - 印度基金（代碼：MSUSD）	貝萊德全球基金 - 印度基金	
貝萊德全球基金 - 日本中小型企業特別時機基金（代碼：MTJPY）	貝萊德全球基金 - 日本中小型企業特別時機基金	
貝萊德全球基金 - 拉丁美洲基金（代碼：MUUSD）	貝萊德全球基金 - 拉丁美洲基金	
貝萊德全球基金 - 天然資源增長入息基金（代碼：PJUSD）	貝萊德全球基金 - 天然資源增長入息基金	
貝萊德全球基金 - 新世代科技基金（代碼：PKUSD）	貝萊德全球基金 - 新世代科技基金	

<sup>1</sup>投資者應注意，網站未經證監會認可或審閱。



貝萊德全球基金 - 營養科學基金 (代碼: PLUSD)	貝萊德全球基金 - 營養科學基金	
貝萊德全球基金 - 可持續能源基金 (代碼: MVUSD)	貝萊德全球基金 - 可持續能源基金	
貝萊德全球基金 - 系統分析環球股票高息基金 (代碼: PMUSD)	貝萊德全球基金 - 系統分析環球股票高息基金	
貝萊德全球基金 - 英國基金 (代碼: MWGBP)	貝萊德全球基金 - 英國基金	
貝萊德全球基金 - 美國增長型基金 (代碼: MXUSD)	貝萊德全球基金 - 美國增長型基金	
貝萊德全球基金 - 美國中型企業價值基金 (代碼: MYUSD)	貝萊德全球基金 - 美國中型企業價值基金	
貝萊德全球基金 - 世界能源基金 (代碼: MZUSD)	貝萊德全球基金 - 世界能源基金	
貝萊德全球基金 - 世界金融基金 (代碼: O2USD)	貝萊德全球基金 - 世界金融基金	
貝萊德全球基金 - 世界黃金基金 (代碼: O3USD)	貝萊德全球基金 - 世界黃金基金	
貝萊德全球基金 - 世界健康科學基金 (代碼: M2USD)	貝萊德全球基金 - 世界健康科學基金	
貝萊德全球基金 - 世界礦業基金 (代碼: M3USD)	貝萊德全球基金 - 世界礦業基金	
貝萊德全球基金 - 世界科技基金 (代碼: M4USD)	貝萊德全球基金 - 世界科技基金	
貝萊德全球基金 - 亞洲高收益債券基金 (派息) (代碼: TFUSD)	貝萊德全球基金 - 亞洲高收益債券基金	瑞承投資計劃
貝萊德全球基金 - 動力高息基金 (派息) (代碼: TGUSD)	貝萊德全球基金 - 動力高息基金	
貝萊德全球基金 - 系統分析環球股票高息基金 (派息) (代碼: THUSD)	貝萊德全球基金 - 系統分析環球股票高息基金	
蘇黎世環球資產配置基金 (代碼: DDUSD)	貝萊德全球基金 - 環球資產配置基金	● 金尊寶
蘇黎世環球股票基金 (代碼: DEUSD)	貝萊德全球基金 - 環球遠見股票基金	● 至尊寶
蘇黎世黃金基金 (代碼: DFUSD)	貝萊德全球基金 - 世界黃金基金	● 狀元寶
蘇黎世健康科學基金 (代碼: DGUSD)	貝萊德全球基金 - 世界健康科學基金	● 富歲寶
		● 尚富寶
		● 盛富寶
		● 創富寶
		● 匯富寶

### 修訂事項

貝萊德已通知我們關於將對該等相關基金作出的變更。

下文所述的變更將自2023年10月26日(「生效日期」)起生效。

#### 1. ESG章程變更

**對若干該等相關基金投資目標及政策之陳述及訂約前作出之披露(「訂約前披露」)(附錄辛)作出變更**

自生效日期起,下列該等相關基金的投資策略將修改若干環境、社會及管治(「ESG」)特點,以反映不斷發展的最佳實踐,以提高該相關基金的一致性 or 加強其ESG承諾。

鑑於資產管理行業的持續發展,特別是與ESG投資相關的發展,下文建議的變更旨在使該相關基金更能符合其投資者和未來客戶的期望,而整體目標是尋求提供全面、可持續的投資取向。

該相關基金	從生效日期起的承諾
貝萊德全球基金 - 新世代交通基金	訂約前披露已作出修訂，以與該相關基金投資政策所披露的內容保持一致。

就分類為可持續投資的SFDR第8條以及SFDR第9條的該等相關基金而言，與具環境及 / 或社會目標的可持續投資股份有關的披露資料已在訂約前披露予以更新。

### 所有該等相關基金對主要不利影響 (「PAI」) 的考慮

已明確指出「投資顧問在作出投資選擇決策時可以取用一系列數據來源，包括主要不利影響的數據。」儘管貝萊德會就所有投資組合考慮ESG風險，並且這些風險可能與主要不利影響相關的環境或社會主題同時發生，但除非SFDR訂約前披露中另行訂明，否則該等相關基金並不承諾在作出投資選擇時考慮主要不利影響。

### SFDR訂約前披露之更新

隨著修訂有關若干能源行業的經濟活動的《轉授規例(EU)2021/2139》及有關該等經濟活動的特定公開披露的《轉授規例(EU)2021/2178》的《轉授規例》發佈後，章程附錄辛的訂約前披露已予以更新，當中載明圖表，以展示該等相關基金投資於符合歐盟分類法的天然氣與核能相關活動的程度。

### ESG變更之影響

上表所列該相關基金的變更將訂明加強的ESG投資策略。

此外，就本節 (ESG章程變更) 所列的該等相關基金而言，該等相關基金各自的風險和回報概況不會有任何重大改變。除上文所述外，該等相關基金的營運及 / 或管理方式將不會改變。變更不會對該等相關基金投資者的權利或利益造成重大損害，亦不會影響該等相關基金的現有投資者。

## 2. 其他章程變更

### 貝萊德全球基金 - 亞洲高收益債券基金之變更

該相關基金投資於所有亞洲高收益市場。隨著當地貨幣高收益發行量擴大，亞洲高收益市場不斷演變，投資顧問決定使用新基準，即iBoxx ChinaBond亞洲高收益指數 (美元對沖) (iBoxx ChinaBond Asian High Yield Index (USD Hedged))，以取代ICE美銀美林混合指數: ACCY, 20% Lvl4 上限3%限制指數 (ICE BofAML Blended Index: ACCY, 20% Lvl4 Cap 3% Constrained) (「有關指數」)，因為該指數更準確地反映該相關基金投資政策所述的投資範圍。有關指數仍然以美元亞洲高收益債券為主，而其他當地貨幣高收益債券 (新加坡元和人民幣) 則完全與美元對沖。

在建構該相關基金的投資組合時使用有關指數並同時作風險管理，以確保該相關基金承擔的主動風險 (即偏離有關指數的程度) 在考慮到該相關基金的投資目標和政策下仍屬適當。

### 貝萊德全球基金 - 天然資源增長入息基金之變更

自生效日期起，該相關基金的投資目標將修改如下 (新增字眼下加劃線，刪除字眼加刪除線)：

「天然資源增長入息基金以盡量提高總回報爭取達致資本增長及股票投資獲取高於平均的收益為目標。」

投資顧問認為該相關基金以爭取高於平均的收益為目標，不再反映該相關基金的現有投資者的普遍優先考慮，關注點反而落在該相關基金的整體總回報，而移除此目標將讓該相關基金日後在建構其投資組合上有較大的靈活性，從而產生阿爾法超額回報 (即投資顧問的具體投資決策產生的回報超過投資於整體天然資源行業所產生的回報)，因為該相關基金毋需考慮收益回報優先於資本增長而受到限制。投資顧問亦認為，移除此項爭取高於平均的收益之目標將使該相關基金對潛在的新投資者更具吸引力。

由於此項變更，該相關基金名稱亦將從「天然資源增長入息基金」更新為「天然資源基金」，其新名稱與貝萊德就僅為力求產生總回報的基金的命名常規一致。

預期投資目標的變更不會導致該相關基金投資組合在生效日期的組成有任何改變。除上文所述外，該相關基金的營運及 / 或管理方式將維持不變，該相關基金的現有投資者亦不會受到影響。預期有關變更不會對該相關基金的

風險及回報概況產生任何重大影響。變更不會對該相關基金投資者的權利或利益造成重大損害。該相關基金及 / 或其投資者所承擔的費用及開支不會因建議的變更而改變，且不預期該相關基金的其他經常性費用會有所改變。

有關該相關基金的具體投資目標及政策的變更，請參閱本函附件一。

### 貝萊德全球基金 - ESG多元資產基金之變更

自生效日期起，所用基準一節將載納以下披露資料：

「有關指數的組成部分（即50%摩根士丹利世界指數（MSCI World Index）及50%彭博環球綜合債券歐元對沖指數（Bloomberg Global Aggregate Bond Index hedged to EUR）），可在與基金相關的市場推廣材料中單獨引用。」

### 加插模型風險的免責聲明

以下適用於貝萊德全球基金 - 系統分析環球股票高息基金投資的特殊風險「模型風險」，已加進「特殊風險考慮因素」一節：

「基金力求透過使用納入定量分析的專有模型以實現其投資目標。由於納入模型的因素及每項因素的比重、歷史趨勢的變化以及模型建構及實施的問題（包括但不限於軟件問題及其他技術問題），使用這些模型選擇的投資之表現可能與預測的表現不同。無法保證貝萊德使用這些模型將會為基金作出有成效的投資決策。模型使用的資料及數據可能由第三方提供。不準確或不完整的數據可能會限制模型的成效。此外，貝萊德使用的部分數據可能是歷史數據，未必能準確預測未來的市場走勢。存在這些模型可能無法成功地選擇投資或確定投資持倉的比重以使基金能實現其投資目標之風險。」

建議投資者查閱「特殊風險考慮因素」一節的表格，檢視此特殊風險是否適用於其投資的該相關基金。

### 證券借貸

若干該等相關基金的證券借貸預期佔資產淨值的比例將有所變更，如下表所示。

該相關基金	現行預期 資產淨值比例 (%)	計劃中的預期資產淨值比例 (%)
貝萊德全球基金 - ESG多元資產基金	40	19
貝萊德全球基金 - 營養科學基金	24	19
貝萊德全球基金 - 可持續能源基金	22	19

### 變更之影響

本節所列該等相關基金的變更（其他章程變更）將不會對該等相關基金的現有投資者造成重大影響。該等相關基金的整體風險概況不會因作出變更後而有所重大改變或增加。

除上文所述變更外，該等相關基金的特點及該等相關基金的運作及 / 或管理方式將維持不變。

### 費用

本函所述的修訂將不會導致該等相關基金及 / 或其投資者承擔的費用及開支有任何改變。相關費用及開支（例如郵費）將由管理公司從向該等相關基金收取的服務年費中撥付。變更不會對該等相關基金投資者的權利或利益造成重大損害。

### 一般資料

章程、致香港居民的資料及該等相關基金的產品資料概要的更新版本，將可從其網址（[www.blackrock.com/hk](http://www.blackrock.com/hk)<sup>1</sup>）下載。

<sup>1</sup>投資者應注意，網站未經證監會認可或審閱。

### 對您產生的影響

鑑於上文所描述貝萊德全球基金 - 天然資源增長入息基金的名稱變更，相應的該投資選項之名稱將自生效日期起作出以下更新：

該投資選項當前的名稱及代碼	該相關基金當前的名稱	該投資選項自生效日期起的新名稱及代碼	該相關基金自生效日期起的新名稱
貝萊德全球基金 - 天然資源增長入息基金 (代碼：PJUSD)	貝萊德全球基金 - 天然資源增長入息基金	貝萊德全球基金 - 天然資源基金 (代碼：PJUSD)	貝萊德全球基金 - 天然資源基金

如您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。倘若您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 / 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，以取得其他投資選項 / 投資選擇的建議。有關本公司投資選項 / 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項 / 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 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10月12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。**

附錄一

該相關基金	投資目標及政策之變更
<p>貝萊德全球基金 - 天然資源增長入息基金 ( 將改名為「貝萊德全球基金 - 天然資源基金」 )</p>	<p><b>天然資源增長入息基金</b>以盡量提高總回報及股票投資獲取高於平均的收益為目標。基金將其至少70%的總資產投資於主要經濟活動從事天然資源行業，例如 ( 但不限於 ) 從事礦業、能源業及農業的公司的股本證券。</p> <p>基金是互聯互通基金，可透過互聯互通機制最多以其總資產的20%直接投資於中國。</p> <p>基金在或然可換股債券的投資以總資產的5%為限。</p> <p>基金可運用衍生工具作投資用途及進行有效投資組合管理。</p> <p><b>所用風險管理計量方法：承擔法。</b></p> <p><b>所用基準</b></p> <p>基金屬主動式管理基金，投資顧問可酌情挑選基金的投資。在建構基金的投資組合時，投資顧問將參照標普環球天然資源指數 ( S&amp;P Global Natural Resources Index ) (「有關指數」) 並同時作風險管理，以確保基金承擔的主動風險 ( 即偏離於有關指數的程度 ) 在考慮到基金的投資目標和政策之下仍屬適當。投資顧問在挑選投資時，並不受有關指數的成分或比重約束。投資顧問亦可運用其酌情權投資於並不列入有關指數的證券以受惠於特定的投資機遇。然而，投資目標和政策的行業界別要求可能會局限投資組合持股偏離於有關指數的程度。投資者應使用有關指數以比較基金的表現。</p>