

Your reference
Our reference
Date

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Changes to Fidelity Funds (the “Fidelity”) and the Underlying funds (as defined below)

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(a company incorporated
in England and Wales
with limited liability)

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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 defined, all capitalized terms used herein shall have the same meaning as in the overseas prospectus of the Fidelity (the “Prospectus”), the Hong Kong covering document and the products key facts statements (“KFSs”) of the Underlying Funds (collectively, the “Hong Kong Offering Documents”).

Dear valued customer,

We are writing to let you know about the changes to the Fidelity 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”) |
|---|--|---|
| Fidelity Funds - Asian Special Situations Fund (code: M9USD) | Fidelity Funds - Asian Special Situations Fund | <ul style="list-style-type: none"> • Magnitude • Matterhorn |
| Fidelity Funds - Germany Fund (code: NFEUR) | Fidelity Funds - Germany Fund | |
| Fidelity Funds - Sustainable Asia Equity Fund (code: M8USD) | Fidelity Funds - Sustainable Asia Equity Fund | |

What is happening?

We have been notified by Corporate Director of Fidelity of some important changes that are happening to the Fidelity and the Underlying Funds, as further described below.

1. Reclassification of the Fidelity Funds – Germany Fund from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation (“SFDR”)

With effect from August 11 2023, the investment policies of the Underlying Fund will be enhanced with additional disclosure relating to sustainable investing and promoting ESG characteristics. After a thorough analysis of the investment policy and process of the Underlying Fund, it is intended to classify the Underlying Fund as Article 8 products within the meaning of the SFDR and in accordance with Fidelity’s Sustainable Investing Framework.

The additional disclosure is as follows:

“The fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics.”

AND

“The Investment Manager also considers ESG characteristics when assessing investment risks and opportunities. In determining favourable ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. Through the investment management process the Investment Manager aims to ensure that investee companies follow good governance practices.

The fund adheres to the Fidelity Sustainable Investing Framework standards.”

In light of the reclassification to Article 8 products within the meaning of the SFDR, the Underlying Fund is also subject to additional sustainable investing risks as detailed in the Hong Kong Offering Documents.

From a Luxembourg regulatory perspective these modifications represent material changes to the investment strategy of the Underlying Fund or its investment policy which require prior notice to investors. From a Hong Kong regulatory perspective, these modifications can be classified as immaterial changes which do not require prior regulatory approval, on the basis that these modifications do not amount to a material change to the Underlying Fund; there will be no material change or increase in the overall risk profile of the Underlying Fund following these modifications; and these modifications do not have a material adverse impact on investors’ rights or interests (including changes that may limit investors’ ability in exercising their rights).

2. Update to the investment policy of Fidelity Funds – Asian Special Situations Fund

With effect from August 11, 2023, the investment objective and policy of the Underlying Fund will be updated to include enhanced disclosures to align the Underlying Fund with other special situations strategies offered by the Investment Manager and provide investors with more transparency on the investment approach. In particular, the disclosures will be enhanced to clarify that the Underlying Fund aims to achieve capital growth over the long term and that investments will be across a range of small, medium and larger sized companies and special situations equities include shares in companies which are undervalued and whose recovery potential is not recognised by the market. In addition, the disclosures that “investments other than special situations equities and equities of smaller growth companies: up to 25%” will be removed to simplify the disclosures. There is no material change to the way in which the Underlying Fund is managed.

3. Update related to investments in SPACs

With effect from August 11, 2023, the Prospectus will reflect that Fidelity Funds - Asian Special Situations Fund and Fidelity Funds - Sustainable Asia Equity Fund may invest up to 5% of their assets in special purpose acquisition companies (“SPACs”).

This update does not represent a material change to the investment strategy of the Underlying Funds or their investment management.

4. Miscellaneous changes

In addition to the above, the following changes will be made to the Hong Kong Offering Documents:

- i) Update of references to “Fidelity Sustainability Ratings” to “Fidelity ESG Ratings”.
- ii) Enhancement of risk factor disclosures to include “Special Purpose Acquisition Companies Risk”.
- iii) Enhancement of disclosure to reflect that FIL Investment Management (Luxembourg) S.A., acts as the administrator of the Fidelity.
- iv) Other consequential amendments and miscellaneous updates, drafting and editorial amendments.

Costs

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of the Fidelity.

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), 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 <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.

有關富達基金（「富達」）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富達的海外認購章程（「認購章程」）、向香港投資者提供的香港說明文件和該等相關基金的產品資料概要（「產品資料概要」）（統稱為「香港發行文件」）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富達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，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（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」） |
|------------------------------------|-----------------------------------|--|
| 富達基金 - 亞洲特別機會基金 (代碼：M9USD) | 富達基金 - 亞洲特別機會基金 | <ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 |
| 富達基金 - 德國基金 (代碼：NFEUR) | 富達基金 - 德國基金 | |
| 富達基金 - 可持續發展亞洲股票基金 (代碼：M8USD) | 富達基金 - 可持續發展亞洲股票基金 | |

修訂事項

富達的公司董事已通知我們有關富達及該等相關基金即將發生的若干重要變更。

1. 根據《可持續發展金融資訊披露條例》（「SFDR」），將富達基金 - 德國基金從第6條重新劃分為第8條

從2023年8月11日起，該相關基金的投資政策將得到加強，增加與可持續發展投資和促進ESG特徵有關的披露。在對該相關基金的投資政策和流程進行全面分析後，擬將該相關基金歸類為SFDR意義上的第8條產品，並符合富達的可持續發展投資框架。

額外披露內容如下：

「基金將最少50%的資產投資於具有有利環境、社會和管治（ESG）特徵之發行機構的證券。」

及

「投資經理在評估投資風險和機會時亦會考慮ESG特徵。在確定有利ESG特徵時，投資經理會考慮富達或外部機構提供的ESG評級。透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。」

基金遵循富達可持續發展投資框架標準。」

鑒於重新歸類為SFDR意義上的第8條產品，該相關基金亦面臨著更多的可持續發展投資風險，詳見香港發行文件。

從盧森堡的監管角度來看，該等修訂代表了對該相關基金的投資策略或其投資政策的重大變更，需要事先通知投資者。從香港的監管角度來看，鑑於該等修訂並不構成對該相關基金的重大變更，因此該等修訂可歸類為無需事先監管批准的非重大變更；該等修改之後，該相關基金的整體風險狀況並無重大變更或增加；以及該等修改不會對投資者的權利或利益產生重大不利影響（包括可能限制投資者行使其權利的變更）。

2.更新富達基金 - 亞洲特別機會基金的投資政策

自2023年8月11日起，該相關基金的投資目標和政策將獲更新，以透過加強披露，使該相關基金與投資經理提供的其他特別機會策略保持一致，從而讓投資者可更加透明地了解投資方法。具體而言，將透過加強披露，以澄清該相關基金旨在實現長線資本增長，投資將涉及一系列大、中、小型公司且有特別機會的股票，包括被低估以及其複雜潛力未獲市場認可的公司的股票。此外，對「特別機會股票及小型增長公司股票以外的投資：最多25%」的披露將刪除，以簡化披露。有關該相關基金的管理方式並無重大變化。

3.與SPAC投資有關的更新

自2023年8月11日起，認購章程將反映富達基金 - 亞洲特別機會基金及富達基金 - 可持續發展亞洲股票基金可將其資產的最多5%投資於特殊目的收購公司（「SPAC」）。

本次更新並不代表該等相關基金的投資策略或其投資管理發生重大變更。

4.其他變更

除上述外，將對香港發行文件作出以下變更：

- i) 將對「富達可持續發展評級」的提述更新為「富達ESG評級」。
- ii) 加強風險因素披露，以包括「特殊目的收購公司風險」。
- iii) 加強披露，以反映FIL Investment Management (Luxembourg) S.A.為富達管理人。
- iv) 其他相應的修訂和雜項更新，起草和編輯修訂。

費用

由上述變更引發的行政開支，包括任何法律、審核、郵寄和監管費用，將由富達的投資經理FIL Fund Management Limited承擔。

對您產生的影響

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<http://www.zurich.com.hk/zh-hk/customer-services/contact-us>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8月2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。