

Your reference
Our reference
Date

October 12, 2023

Changes to BlackRock Global Funds (“BlackRock”) and the Underlying Funds (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. 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)¹ (the “**Prospectus**”).

Dear valued customer,

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?

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 (the “Schemes”)
ZI BlackRock Global Funds Latin American (Code: MIUSD)	BlackRock Global Funds - Latin American Fund	<ul style="list-style-type: none"> • DOMUS • Futura II • Futura III • Elite International Bond • SUPRA Savings and Investment Plan • Vista • Vista Retirement Scheme
ZI BlackRock Global Funds Sustainable Energy Fund (Code: MEUSD)	BlackRock Global Funds - Sustainable Energy Fund	
ZI BlackRock Global Funds World Energy (Code: MHUSD)	BlackRock Global Funds - World Energy Fund	
ZI BlackRock Global Funds World Gold USD (Code: MDUSD)	BlackRock Global Funds – World Gold Fund	
ZI BlackRock Global Funds World Technology USD (Code: K2USD)	BlackRock Global Funds - World Technology Fund	

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

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Zurich International Life Limited provides life assurance, investment and protection products and is authorized by the Isle of Man Financial Services Authority.

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British Isles



ZI BlackRock Global Funds Emerging Europe (Code: MKUSD)*	BlackRock Global Funds - Emerging Europe Fund	<ul style="list-style-type: none"> • Futura II • Futura III • Elite International Bond • SUPRA Savings and Investment Plan • Vista • Vista Retirement Scheme
ZI BlackRock Global Funds Global Allocation EUR (Code: BHEUR)	BlackRock Global Funds - Global Allocation Fund	
ZI BlackRock Global Funds Global Allocation USD (Code: ERUSD)		
ZI BlackRock Global Funds Systematic Global Equity High Income Fund (Code: FIUSD)	BlackRock Global Funds - Systematic Global Equity High Income Fund	
ZI BlackRock Global Funds Global Government Bond EUR (Code: ALEUR)	BlackRock Global Funds - Global Government Bond Fund	
ZI BlackRock Global Funds Global Government Bond USD (Code: BPUSD)		
ZI BlackRock Global Funds Japan Small and MidCap Opportunities (Code: MCUSD)	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund	
ZI BlackRock Global Funds United Kingdom (Code: CHGBP)	BlackRock Global Funds - United Kingdom Fund	
ZI BlackRock Global Funds US Flexible Equity (Code: MAUSD)	BlackRock Global Funds - US Flexible Equity Fund	
ZI BlackRock Global Funds World Financials (Code: MJUSD)	BlackRock Global Funds - World Financials Fund	
ZI BlackRock Global Funds World Gold SGD (Code: AOSGD)	BlackRock Global Funds - World Gold Fund	
ZI BlackRock Global Funds World Healthscience (Code: ONUSD)	BlackRock Global Funds - World Healthscience Fund	
ZI BlackRock Global Funds World Mining (Code: MGUSD)	BlackRock Global Funds - World Mining Fund	
ZI BlackRock Global Funds World Technology EUR (Code: FLEUR)	BlackRock Global Funds - World Technology Fund	
BlackRock Global Funds - Emerging Europe Fund GBP (Code: BSGBP)*	BlackRock Global Funds - Emerging Europe Fund	<ul style="list-style-type: none"> • International Wealth Account • IWA • Pacific
BlackRock Global Funds - Emerging Europe Fund USD (Code: LXUSD)*		
BlackRock Global Funds - European Value Fund EUR (Code: EZEUR)	BlackRock Global Funds - European Value Fund	
BlackRock Global Funds - European Value Fund USD (Code: PUUSD)		
BlackRock Global Funds - Global Allocation Fund (Code: USUSD)	BlackRock Global Funds - Global Allocation Fund	
BlackRock Global Funds - Global Government Bond Fund Hedged (EUR) (Code: ABEUR)	BlackRock Global Funds - Global Government Bond Fund	
BlackRock Global Funds - Global Government Bond Fund USD (Code: AIUSD)		
BlackRock Global Funds - Japan Small & MidCap Opportunities Fund (Code: NPUSD)	BlackRock Global Funds - Japan Small & MidCap Opportunities Fund	
BlackRock Global Funds - Latin American Fund GBP (Code: BTGBP)	BlackRock Global Funds - Latin American Fund	
BlackRock Global Funds - Latin American Fund USD (Code: MPUSD)		

BlackRock Global Funds - Sustainable Energy Fund (Code: MOUSD)	BlackRock Global Funds - Sustainable Energy Fund	
BlackRock Global Funds - United Kingdom Fund (Code: JTGBP)	BlackRock Global Funds - United Kingdom Fund	
BlackRock Global Funds - US Basic Value Fund (Code: PRUSD)	BlackRock Global Funds - US Basic Value Fund	
BlackRock Global Funds - US Dollar Bond Fund (Code: PJUSD)	BlackRock Global Funds - US Dollar Bond Fund	
BlackRock Global Funds - US Flexible Equity Fund (Code: HOUSD)	BlackRock Global Funds - US Flexible Equity Fund	
BlackRock Global Funds - World Energy Fund (code: UUUSD)	BlackRock Global Funds - World Energy Fund	
BlackRock Global Funds - World Financials Fund (Code: IIUSD)	BlackRock Global Funds - World Financials Fund	
BlackRock Global Funds - World Gold Fund (Code: PPUSD)	BlackRock Global Funds - World Gold Fund	
BlackRock Global Funds - World Healthscience Fund EUR (Code: FMEUR)	BlackRock Global Funds - World Healthscience Fund	
BlackRock Global Funds - World Healthscience Fund USD (Code: L2USD)		
BlackRock Global Funds - World Mining Fund GBP (Code: BRGBP)	BlackRock Global Funds - World Mining Fund	
BlackRock Global Funds - World Mining Fund USD (Code: ZAUSD)		
BlackRock Global Funds - World Technology Fund EUR (Code: FKEUR)	BlackRock Global Funds - World Technology Fund	
BlackRock Global Funds - World Technology Fund USD (Code: A2USD)		

*This investment choice is currently suspended for new subscription, redemption and switching.

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

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 Pre-Contractual Disclosures ("**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

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

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 below Underlying Fund to Securities Lending will be changed, as shown in the table below.

Underlying Fund	Current expected proportion of the NAV (%)	Contemplated expected proportion of the NAV (%)
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/hk¹).

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 3405 7150 or email us at helppoint.hk@hk.zurich.com and we will be happy to help.

Yours faithfully,

Zurich International Life Limited
(a company incorporated in the Isle of Man 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.

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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

蘇黎世國際人壽保險有限公司
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蘇黎世國際人壽保險有限公司是人島
 Financial Services Authority所認可，
 提供人壽保險、投資及保障產品。

於人島的註冊號碼為20126C。

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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.hk¹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擇，其列於下表「受影響的投資選擇」中「投資選擇的名稱及代碼」一欄。

受影響的投資選擇

投資選擇（各稱為「該投資選擇」，統稱為「該等投資選擇」）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（「計劃」）
蘇黎世國際貝萊德拉丁美洲基金（代碼：MIUSD）	貝萊德全球基金 - 拉丁美洲基金	<ul style="list-style-type: none"> 環球置業國際按揭計劃 「樂安閑」計劃 「樂安閑」III 卓越精英國際投資計劃 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃
蘇黎世國際貝萊德可持續能源基金（代碼：MEUSD）	貝萊德全球基金 - 可持續能源基金	
蘇黎世國際貝萊德世界能源基金（代碼：MHUSD）	貝萊德全球基金 - 世界能源基金	
蘇黎世國際貝萊德世界黃金基金（代碼：MDUSD）	貝萊德全球基金 - 世界黃金基金	
蘇黎世國際貝萊德世界科技美元基金（代碼：K2USD）	貝萊德全球基金 - 世界科技基金	
蘇黎世國際貝萊德新興歐洲基金（代碼：MKUSD）*	貝萊德全球基金 - 新興歐洲基金	<ul style="list-style-type: none"> 「樂安閑」計劃 「樂安閑」III 卓越精英國際投資計劃 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃
蘇黎世國際貝萊德環球資產配置歐元基金（代碼：BHEUR）	貝萊德全球基金 - 環球資產配置基金	
蘇黎世國際貝萊德環球資產配置美元基金（代碼：ERUSD）		
蘇黎世國際貝萊德系統分析環球股票高息基金（代碼：FIUSD）	貝萊德全球基金 - 系統分析環球股票高息基金	
蘇黎世國際貝萊德環球政府債券歐元基金（代碼：ALEUR）	貝萊德全球基金 - 環球政府債券基金	
蘇黎世國際貝萊德環球政府債券美元基金（代碼：BPUSD）		
蘇黎世國際貝萊德日本中小型企業特別時機基金（代碼：MCUSD）	貝萊德全球基金 - 日本中小型企業特別時機基金	
蘇黎世國際貝萊德英國基金（代碼：CHGBP）	貝萊德全球基金 - 英國基金	
蘇黎世國際貝萊德美國靈活股票基金（代碼：MAUSD）	貝萊德全球基金 - 美國靈活股票基金	
蘇黎世國際貝萊德世界金融基金（代碼：MJUSD）	貝萊德全球基金 - 世界金融基金	
蘇黎世國際貝萊德世界黃金新加坡元基金（代碼：AOSGD）	貝萊德全球基金 - 世界黃金基金	

¹投資者應注意，網站未經證監會認可或審閱。



蘇黎世國際貝萊德世界健康科學基金 (代碼：ONUSD)	貝萊德全球基金 - 世界健康科學基金	
蘇黎世國際貝萊德世界礦業基金 (代碼：MGUSD)	貝萊德全球基金 - 世界礦業基金	
蘇黎世國際貝萊德世界科技歐元基金 (代碼：FLEUR)	貝萊德全球基金 - 世界科技基金	
貝萊德全球基金 - 新興歐洲基金 (英鎊) (代碼：BSGBP)*	貝萊德全球基金 - 新興歐洲基金	<ul style="list-style-type: none"> ● 國際創富計劃 ● 景緻人生 ● 翱翔人生
貝萊德全球基金 - 新興歐洲基金 (美元) (代碼：LXUSD)*		
貝萊德全球基金 - 歐洲價值型基金 (歐元) (代碼：EZEUR)	貝萊德全球基金 - 歐洲價值型基金	
貝萊德全球基金 - 歐洲價值型基金 (美元) (代碼：PUUSD)		
貝萊德全球基金 - 環球資產配置基金 (代碼：USUSD)	貝萊德全球基金 - 環球資產配置基金	
貝萊德全球基金 - 環球政府債券基金 (歐元 對沖) (代碼：ABEUR)	貝萊德全球基金 - 環球政府債券基金	
貝萊德全球基金 - 環球政府債券基金 (美 元) (代碼：AIUSD)		
貝萊德全球基金 - 日本中小型企業特別時機 基金 (代碼：NPUSD)	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 (英鎊) (代碼：BTGBP)	貝萊德全球基金 - 拉丁美洲基金	
貝萊德全球基金 - 拉丁美洲基金 (美元) (代碼：MPUSD)		
貝萊德全球基金 - 可持續能源基金 (代碼：MOUSD)	貝萊德全球基金 - 可持續能源基金	
貝萊德全球基金 - 英國基金 (代碼：JTGBP)	貝萊德全球基金 - 英國基金	
貝萊德全球基金 - 美國價值型基金 (代碼：PRUSD)	貝萊德全球基金 - 美國價值型基金	
貝萊德全球基金 - 美元債券基金 (代碼：PJUSD)	貝萊德全球基金 - 美元債券基金	
貝萊德全球基金 - 美國靈活股票基金 (代碼：HOUSD)	貝萊德全球基金 - 美國靈活股票基金	
貝萊德全球基金 - 世界能源基金 (代碼：UUUSD)	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：IIUSD)	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：PPUSD)	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 (歐元) (代碼：FMEUR)	貝萊德全球基金 - 世界健康科學基金	
貝萊德全球基金 - 世界健康科學基金 (美 元) (代碼：L2USD)		
貝萊德全球基金 - 世界礦業基金 (英鎊) (代碼：BRGBP)	貝萊德全球基金 - 世界礦業基金	
貝萊德全球基金 - 世界礦業基金 (美元) (代碼：ZAUSD)		
貝萊德全球基金 - 世界科技基金 (歐元) (代碼：FKEUR)	貝萊德全球基金 - 世界科技基金	
貝萊德全球基金 - 世界科技基金 (美元) (代碼：A2USD)		

*此投資選擇目前暫停認購、贖回及轉換。

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

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

該等相關基金各自的風險及回報狀況不會出現重大改變。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

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

以下該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 - 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/hk¹）下載。

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擇，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擇，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，以取得其他投資選擇的建議。有關本公司投資選擇（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擇中的投資有任何問題，請聯絡您的持牌保險中介人。您亦可致電+852 3405 7150或電郵至helppoint.hk@hk.zurich.com聯絡客戶服務部，我們將樂意為您效勞。

蘇黎世國際人壽保險有限公司
（於人島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。

¹投資者應注意，網站未經證監會認可或審閱。