

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

June 29, 2023

**Change to Pictet and Pictet - Russian Equities (the “Underlying Fund”)**

**Zurich International Life Limited**  
(a company incorporated in the Isle of Man with limited liability)  
  
25-26/F, One Island East  
18 Westlands Road  
Island East, Hong Kong

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 specified, all capitalized terms contained herein shall have the same meaning as in the Hong Kong offering documents of Pictet.

Website: www.zurich.com.hk

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

Dear valued customer,

We are writing to let you know about the change to Pictet and the Underlying Fund. You have invested in the investment choice corresponding to the Underlying Fund, which is listed in the “Which investment choice is affected?” table below under the column “Name and code of the investment choice”.

**Which investment choice is affected?**

Registered in the Isle of Man number 20126C.  
  
Registered office: Zurich House, Isle of Man Business Park, Douglas, Isle of Man, IM2 2QZ, British Isles

Name and code of the investment choice (the “Investment Choice”)	Name of the corresponding Underlying Fund	Applicable scheme (the “Schemes”)
Pictet - Russian Equities (Code: USDTD) <sup>1</sup>	Pictet - Russian Equities	<ul style="list-style-type: none"> <li>• International Wealth Account</li> <li>• IWA</li> <li>• Pacific</li> </ul>

<sup>1</sup> This investment choice is currently suspended for subscription, redemption and switching.

**What is happening?**

The Board of Directors of Pictet has notified us of the following change to Pictet and the Underlying Fund, which took effect on May 26, 2023 (the “**Effective Date**”).

**Relocation and conversion of the Depository Bank of Pictet and the Underlying Fund**

Pictet & Cie (Europe) S.A. (“**PEUSA**”), the then-current depository bank of Pictet and the Underlying Fund, intended to relocate its registered office from Luxembourg, Grand Duchy of Luxembourg to Frankfurt am Main, Germany, and become a German stock corporation (*Aktiengesellschaft*) to be named “Bank Pictet & Cie (Europe) AG” (“**PEUAG**”) organized under the laws of Germany. The foregoing relocation and conversion will not result in the creation of a new legal entity. Rather, the existing legal entity will continue to exist under German jurisdiction. All of PEUSA’s assets and liabilities will remain with PEUAG as part of the relocation and conversion.

The above conversion is intended to further strengthen the presence of the Pictet group in Germany and take advantage of the benefits Frankfurt am Main offers as a leading and expanding financial centre.

PEUAG will be subject to direct prudential supervision by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) (“**BaFin**”) and Deutsche Bundesbank, the German Central Bank. PEUAG will also be subject to indirect prudential supervision by the European Central Bank through BaFin.

To continue to perform depositary services to Pictet and the Underlying Fund, a Luxembourg branch of PEUAG would also be created and designated as the depositary bank of Pictet and the Underlying Fund under the name of “Bank Pictet & Cie (Europe) AG – Luxemburgische Niederlassung” (“**PEUAG Luxembourg Branch**”).

The Commission de Surveillance du Secteur Financier (“**CSSF**”) is the financial regulator in Luxembourg where Pictet is domiciled and has been notified of the above change. PEUAG Luxembourg Branch has been authorized by the CSSF to act as a depositary bank for Luxembourg undertakings for collective investment. PEUAG Luxembourg Branch is subject to supervision by the CSSF.

#### *Implications*

The Board considers that there will be no material impact on investors of Pictet, as from the Effective Date, the activities and services provided by PEUSA would be carried on uninterrupted by PEUAG Luxembourg Branch and the duties and obligations of PEUSA as disclosed in the Hong Kong offering documents and constitutive documents of Pictet and the Underlying Fund would be taken up by PEUAG Luxembourg Branch. There will be no change to the scope of services of the depositary bank provided to Pictet and the Underlying Fund. PEUAG Luxembourg Branch would assume all rights and obligations that PEUSA has under its existing agreements with Pictet, and accordingly the rights and obligations of the Underlying Fund with respect to the depositary bank will not be impacted. In particular, there will be no impact on depositary services-related operational flows, since the existing personnel and information technology systems of PEUSA would remain in place in Luxembourg as part of PEUAG Luxembourg Branch. The address and contact details of the depositary bank would also remain unchanged.

The above change will not lead to any increase in fees/charges payable by the Underlying Fund and/or investors of the Underlying Fund. In particular, there will be no change to the level of fees payable by Pictet and the Underlying Fund and/or investors of the Underlying Fund to the depositary bank. There are also no changes to the features or risks applicable to the Underlying Fund, or the operation and/or manner in which the Underlying Fund are being managed, as well as effect on existing investors of the Underlying Fund.

The rights and interests of the investors of the Underlying Fund would not be materially prejudiced as a result of the above change. The costs and expenses associated with the change, which are mostly translation charges, are estimated to be approximately USD 5,000 which will be borne by all compartments of Pictet.

#### **What does this mean to you?**

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](mailto: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.***

### 瑞士百達及百達 - 俄羅斯 (「該相關基金」) 之變更

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)

香港港島東華蘭路18號  
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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。

註冊辦事處：Zurich House,  
Isle of Man Business Park,  
Douglas, Isle of Man, IM2 2QZ,  
British Isles

此乃重要函件，務請閣下即時垂注。閣下如對本函件的内容有任何疑問，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與瑞士百達香港發售文件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於瑞士百達及該相關基金的變更。閣下已投資於該相關基金相應的投資選擇，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 (「該投資選擇」) 的名稱及代碼	相應的該相關基金名稱	適用計劃 (「計劃」)
百達 - 俄羅斯 (代碼：USD TD) <sup>1</sup>	百達 - 俄羅斯	<ul style="list-style-type: none"> <li>國際創富計劃</li> <li>景緻人生</li> <li>翱翔人生</li> </ul>

<sup>1</sup>此投資選擇目前暫停認購、贖回及轉換。

#### 修訂事項

瑞士百達的董事會已通知我們以下有關瑞士百達及該相關基金的變更，有關變更已於2023年5月26日 (「生效日期」) 生效。

#### 瑞士百達及該相關基金的託管銀行的搬遷及轉型

瑞士百達及該相關基金當時的託管銀行Pictet & Cie (Europe) S.A. (「PEUSA」) 計劃將其註冊辦事處由盧森堡大公國盧森堡市遷至德國美茵河畔法蘭克福，並轉型為一家德國股份公司 (Aktiengesellschaft)，根據德國法律組成並更名為「Bank Pictet & Cie (Europe) AG」 (「PEUAG」)。上述搬遷及轉型將不會建立新法律實體。相反，現有法律實體將繼續在德國司法管轄區營運。PEUSA的一切資產與負債將由PEUAG保留，作為搬遷及轉型的一部份。

上述轉型旨在進一步加強百達集團於德國的影響力，並利用美茵河畔法蘭克福作為領先和不斷發展的金融中心所賦予的優勢。

PEUAG須受德國聯邦金融監管局 (Bundesanstalt für Finanzdienstleistungsaufsicht) (「BaFin」) 及德國中央銀行德意志聯邦銀行的直接審慎監管。PEUAG亦將透過BaFin受歐洲中央銀行的間接審慎監管。

為繼續履行對瑞士百達及該相關基金的託管服務，PEUAG的盧森堡分行亦會成立並獲指定為瑞士百達及該相關基金的託管銀行，名稱為「Bank Pictet & Cie (Europe) AG - Luxemburgische Niederlassung」 (「PEUAG盧森堡分行」)。

盧森堡金融業監管委員會 (「CSSF」) 為瑞士百達註冊地盧森堡的監管機構，並已獲知會上述變更。PEUAG盧森堡分行已獲CSSF認可，作為盧森堡集體投資企業的託管銀行。PEUAG盧森堡分行須受CSSF監管。

### 影響

董事會認為此舉不會對瑞士百達的投資者產生重大影響，PEUSA所提供的活動及服務自生效日期起由PEUAG盧森堡分行持續進行，PEUSA在瑞士百達及該相關基金的香港發售文件及組成文件中披露的職責和義務將由PEUAG盧森堡分行負責。概不會對託管銀行向瑞士百達及該相關基金提供的服務範圍產生變化。PEUAG盧森堡分行將承擔PEUSA目前根據其與瑞士百達的現有協議的所有權利和義務，因此該相關基金有關託管銀行的權利和義務將不受影響。具體而言，與託管服務相關的業務流程將不會受影響，因為PEUSA現有人員及資訊科技系統依然保留在盧森堡，作為PEUAG盧森堡分行的一部份。託管銀行的地址及聯絡詳情亦維持不變。

上述變更不會導致該相關基金及 / 或該相關基金的投資者應付的費用 / 收費有所增加。具體而言，瑞士百達及該相關基金及 / 或該相關基金的投資者向託管銀行支付的費用水平將不會產生變化。此外，該相關基金的特點或適用於該相關基金的風險，或該相關基金的運作及 / 或管理方式均無任何變動，亦不會對該相關基金現有投資者產生任何影響。

上述變更對該相關基金投資者的權利和權益不會造成重大損害。變更的相關成本及開支（主要為翻譯費用）估計約為5,000美元，將由瑞士百達各項成分基金承擔。

### 對閣下產生的影響

如閣下對本函件或投資選擇中的投資有任何問題，請聯絡閣下的持牌保險中介人。閣下亦可致電 +852 3405 7150或電郵至helppoint.hk@hk.zurich.com聯絡客戶服務部，我們將樂意為閣下效勞。

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6月29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。**