

Your reference
Our reference
Date

February 24, 2023

Changes to Franklin Templeton Investment Funds - Franklin India Fund (the “Underlying Fund”)

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 herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of Franklin Templeton Investment Funds (the “FTIF”) dated July 2022, as amended from time to time (the “Explanatory Memorandum”).

Dear valued customer,

We are writing to let you know about the changes to the Underlying Fund. You have invested in the investment choice corresponding to the Underlying Fund, 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 (the “Investment Choice”)	Name of the corresponding underlying fund (the “Underlying Fund”)	Applicable scheme (the “Schemes”)
Franklin Templeton Investment Funds - Franklin India Fund (Code: FWUSD)	Franklin Templeton Investment Funds - Franklin India Fund	<ul style="list-style-type: none"> • International Wealth Account • IWA • Pacific

What is happening?

We have been notified of the following change to the Underlying Fund by Franklin Templeton Investments (Asia) Limited, as Hong Kong Representative of the FTIF.

Updates to the investment policy of the Underlying Fund on its exposure to securities issued by private companies

With effect from March 10, 2023, the investment policy of the Underlying Fund shall be updated to enable the Investment Manager to invest in securities issued by private companies. As a result, the investment policy of the Underlying Fund shall be updated to reflect that the Underlying Fund may, in accordance with the investment restrictions, invest up to 5% of its net assets in securities issued by private companies.

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Accordingly, the following paragraph shall be added immediately after the first paragraph under the section headed “Investment Policy” in the Underlying Fund’s profile in the Explanatory Memorandum:

“The Fund may also, in accordance with the investment restrictions, invest up to 5% of its net assets in securities issued by private companies provided that the contemplated investments qualify as transferable securities under paragraphs (1) or (2) a) of Article 41 of the Law of 17 December 2010.”

As a consequence of the above, the “Private Companies risk” (as set out below) shall be added to the lists of risks pertaining to the Underlying Fund in the Explanatory Memorandum.

“Private Companies risk

Investments in securities issued by private companies involve a significant degree of risk and uncertainties compared to publicly traded equity. These investments are usually made in companies that have existed for a short period of time, with little business experience and therefore any forecast of future growth in value is subject to a high level of uncertainty.

Investments in securities issued by private companies are also subject to limited liquidity as they are not traded in an organized market.”

Other than the changes as outlined above, there will be no change to the operation and/or the manner in which the Underlying Fund is being managed, there is no other effect on the Investors, and there will be no material change or increase in the overall risk profile of the Underlying Fund. The above change does not amount to material change to the Underlying Fund and does not have a material adverse impact on the Investors’ rights or interests.

The change set out above do not give rise to any change in the fee level or fee structure of the Underlying Fund. Any costs and expenses arising from the change will be borne by the Management Company, other than the cost of publishing the letter, which is estimated to be approximately HKD10,000 and which will be charged to the Underlying Fund.

The Explanatory Memorandum and the product key facts statements of the Underlying Fund (which are available for download from the Hong Kong Representative’s website at www.franklintempleton.com.hk¹) will be updated for the change described above.

What does this mean to you?

If you wish to continue to invest in the Investment Choice 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, 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.

¹ The website has not been reviewed by the SFC.

富蘭克林鄧普頓投資基金 - 富蘭克林印度基金 (「該相關基金」) 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，
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於人島的註冊號碼為20126C。

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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富蘭克林鄧普頓投資基金 (「FTIF」) 日期為2022年7月的基金說明書 (經不時修訂) (「基金說明書」) 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於該相關基金的變更。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

投資選擇的名稱及代碼 (「該投資選擇」)	相應的相關基金名稱 (「該相關基金」)	適用計劃 (「計劃」)
富蘭克林鄧普頓投資基金 - 富蘭克林印度基金 (代碼: FWUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林印度基金	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生

修訂事項

我們已接獲有關FTIF的香港代表富蘭克林鄧普頓投資 (亞洲) 有限公司對該相關基金作出以下變更的通知。

有關該相關基金投資於私人公司發行證券的投資政策更新

由2023年3月10日起，該相關基金的投資政策應作出更新，使投資經理可投資於私人公司發行的證券。因此，該相關基金的投資政策應予以更新，以反映該相關基金可根據投資限制將最高達其資產淨值的5%投資於私人公司發行的證券。

因此，在基金說明書內該相關基金的概況中「投資政策」一節的第一段之後加插以下段落：

「本基金亦可根據投資限制，將最高達其資產淨值的5%投資於私人公司發行的證券，惟擬作投資須符合2010年12月17日法律第41條第(1)或(2) a)款所規定的可轉讓證券資格。」

由於上述更新，「私人公司風險」(如下所載)應新增至基金說明書內與該相關基金相關的風險列表中。

「私人公司風險

與公開交易的股票相比，投資於私人公司發行的證券涉及很大程度的風險及不確定性。此等投資通常是在成立時間很短、業務經驗很少的公司進行的，因此對未來價值增長的任何預測都存在高度的不確定性。

投資於私人公司發行的證券亦面臨有限的流動性，因為其並非在有組織的市場交易。」

除上述所載變更外，該相關基金的運營及 / 或現時管理方式將不會改變，對投資者亦沒有其他影響，且該相關基金的整體風險概況在變更後將不會出現重大變化或上升。上述變更不會構成該相關基金的重大變更，不會對投資者的權利或利益產生重大不利影響。

上文所載之變更不會導致該相關基金的收費水平或收費結構發生任何變化。因變更而產生的任何費用及開支將由管理公司承擔（除刊發信件的費用外，該費用預計約為10,000港元，將由該相關基金承擔）。

基金說明書及該相關基金的产品資料概要（可於香港代表網站www.franklintempleton.com.hk¹下載）將就上述變更作出更新。

對閣下產生的影響

如閣下在考慮上述變更後仍繼續投資於該投資選擇，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。

我們建議閣下首先諮詢閣下的持牌保險中介人，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。

如閣下對本函件或投資選擇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 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2月24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。

¹ 網站未經證監會審核。