

Your reference
Our reference
Date

February 15, 2024

Changes to BNP Paribas Funds (“BNP”) 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.

We accept full responsibility for the accuracy of the content of this document.

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

Dear valued customer,

25-26/F, One Island East
18 Westlands Road
Island East, Hong Kong

We are writing to let you know about the changes to BNP 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?

Website: www.zurich.com.hk

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”)
BNP Paribas Funds - Aqua (Code: PNUSD)	BNP Paribas Funds - Aqua	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
BNP Paribas Funds - Brazil Equity (Code: M5USD)	BNP Paribas Funds - Brazil Equity	
BNP Paribas Funds - China Equity (Code: M6USD)	BNP Paribas Funds - China Equity	
BNP Paribas Funds - Consumer Innovators (Code: POUSD)	BNP Paribas Funds - Consumer Innovators	
BNP Paribas Funds - Energy Transition (Code: PPUSD)	BNP Paribas Funds - Energy Transition	
BNP Paribas Funds - Health Care Innovators (Code: SHUSD)	BNP Paribas Funds - Health Care Innovators	
BNP Paribas Funds - Russia Equity (Code: M7USD)*	BNP Paribas Funds - Russia Equity	

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

What is happening?

We have been notified by the board of directors of BNP of the following amendments which will be reflected in the next version of the Hong Kong offering document of BNP.

1. Changes to BNP Paribas Funds - Energy Transition

The below changes have been effective on January 26, 2024.

The investment policy of the Underlying Fund is revised as follows:

“This thematic sub-fund aims at participating in the transition into a sustainable world by focusing on challenges related to energy transition.

At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies that engage in energy transition.

*Energy transition themes include, but are not limited to, renewable & transitional energy **production, energy technology and materials and energy efficiency**, ~~sustainable transport, green building and infrastructure and mobility.~~*

***Renewable Energy Production:** This theme relates to decarbonising the energy system through production of renewable energy and carbon capture. Examples include clean power, hydrogen production, and renewable installation.*

***Energy Technology & Materials:** This theme relates to digitalising the energy system through electrification, efficiency and technology. Examples include batteries for electric vehicles, environmental data analytics, and critical raw materials.*

***Energy Infrastructure & Mobility:** This relates to decentralising the energy system through new infrastructure, distributed energy, and battery storage. This includes electric vehicle charging, hydrogen mobility and micro eMobility.*

The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities (including P-Notes) and money market instruments, provided that investments in debt securities of any kind do not exceed 15% of its assets, and up to 10% of its assets may be invested in UCITS or UCIs.

In respect of the above investments limits, the sub-fund’s overall exposure (via both direct and indirect investments) to mainland China securities will not exceed 20% of its assets by investments in “China A-Shares” via the Stock Connect.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 - Eligible Assets, point 7.”

These revisions do not have any impact on (i) the way the Underlying Fund is managed, (ii) the portfolio composition of the Underlying Fund and (iii) on the risk profile of the Underlying Fund.

2. Change of legal denomination of one of the Investment Managers of BNP, BNP PARIBAS ASSET MANAGEMENT France

The name of BNP PARIBAS ASSET MANAGEMENT France would become BNP PARIBAS ASSET MANAGEMENT Europe, with effect from March 1, 2024.

The changes above will not result in any increment in fees level or costs in managing the Underlying Funds. In addition, no costs or expenses will be incurred in connection with the changes. The changes would not materially change the features and overall risk profile of the Underlying Funds. There would be no change in the operations or the manner in which the Underlying Funds are being managed. Further, the changes would not materially prejudice the existing investors' rights of interest.

The Hong Kong offering document of BNP will be updated to reflect the changes above. The current Hong Kong offering document of BNP is available on the website at <https://www.bnpparibas-am.com/en-hk>¹. The updated Hong Kong offering document of BNP will be available later.

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 <https://www.zurich.com.hk/zh-hk/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.

¹ This website has not been reviewed by the Securities and Futures Commission of Hong Kong.

有關法巴基金（「BNP」）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。

親愛的客戶：

我們謹此致函通知您有關BNP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」）
法巴基金 - 法巴水資源基金 (代碼：PNUSD)	法巴基金 - 法巴水資源基金	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃
法巴基金 - 法巴巴西股票基金 (代碼：M5USD)	法巴基金 - 法巴巴西股票基金	
法巴基金 - 法巴中國股票基金 (代碼：M6USD)	法巴基金 - 法巴中國股票基金	
法巴基金 - 法巴主要消費品創新股票基金 (代碼：POUSD)	法巴基金 - 法巴主要消費品創新股票基金	
法巴基金 - 法巴能源轉型基金 (代碼：PPUSD)	法巴基金 - 法巴能源轉型基金	
法巴基金 - 法巴健康護理創新基金 (代碼：SHUSD)	法巴基金 - 法巴健康護理創新基金	
法巴基金 - 法巴俄羅斯股票基金 (代碼：M7USD)*	法巴基金 - 法巴俄羅斯股票基金	瑞豐投資計劃

*此投資選項目前暫停認購、贖回及轉換。

修訂事項

BNP的董事會已通知我們，以下修訂將反映於BNP下一個版本的香港銷售文件。

1. 有關法巴基金 - 法巴能源轉型基金的變更

以下變動於2024年1月26日起生效。

該相關基金的投資政策修訂如下：

「主題子基金旨在專注於能源轉型的相關挑戰，以參與轉型至可持續世界。子基金時刻將其資產至少75%投資於由參與能源轉型的全球公司所發行的股票及/或等同於股票的證券。

能源轉型主題包括但不限於可再生能源生產、能源技術與材料，以及能源基礎設施和交通和轉型能源、能源效益、可持續運輸、綠色建造和基建。

可再生能源生產：此主題涉及透過可再生能源生產及碳捕獲，以實現能源系統減碳。例子包括清潔能源、氫氣生產及可再生能源安裝。

能源技術與材料：此主題涉及透過電氣化、效率和技術，以實現能源系統數碼化。例子包括電動車電池、環境數據分析及關鍵原材料。

能源基礎設施和交通：這涉及透過新的基礎設施、分散式能源和電池儲存，以實現能源系統去中心化。例子包括電動車充電、氫能車和微型電動車。

其餘資產（即其資產的最多25%）可投資於任何其他可轉讓證券（包括參與票據）及貨幣市場工具，惟任何類型債務證券的投資不得超出其資產的15%，及可將其資產不多於10%投資於UCITS或UCI。

就上述投資限制而言，子基金（透過直接及間接投資）投資於中國內地證券（透過股票市場交易互聯互通機制投資的「中國A股」）的整體投資不得超出其資產的20%。

子基金可持有具流動性的輔助資產（符合第I冊附件1 - 合資格資產第7點所述的限額及條件）。

有關修訂對(i)管理該相關基金的方式、(ii)該相關基金的投資組合成份及(iii)該相關基金的風險範圍並無任何影響。

2. 有關BNP的其中一位投資經理（BNP PARIBAS ASSET MANAGEMENT France）的法定名稱之變更

自2024年3月1日起，BNP PARIBAS ASSET MANAGEMENT France的名稱將更改為BNP PARIBAS ASSET MANAGEMENT Europe。

上述變動將不會導致管理該等相關基金的費用水平或成本增加。此外，變動不會招致任何成本或開支。變動不會顯著改變該等相關基金的特點及整體風險範圍。該等相關基金的運作或管理方式並無改變，亦不會顯著損害現有投資者的權利或權益。

BNP的香港銷售文件將作出更新以反映上述變動。現有的BNP香港銷售文件載於網站<https://www.bnpparibas-am.com/zh-hk>¹。已更新的BNP香港銷售文件將於稍後提供。

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<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）
2024年2月15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此網站未經香港證券及期貨事務監察委員會審閱。