

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

March 27, 2023

**Changes to Amundi Funds – Emerging Markets Green Bond (the “Underlying Fund”)**

**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.

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

We accept full responsibility for the accuracy of the content of this document. Unless otherwise defined herein, terms and expressions used in this letter have the same meanings as given to them in the Hong Kong offering document of Amundi Funds (the “Amundi”) and the Underlying Fund (comprising of the Prospectus and the Product Key Facts Statements of the Underlying Fund).

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

Dear valued customer,

Website: www.zurich.com.hk

We are writing to let you know about the changes to the Amundi and the Underlying Fund. You have invested in at least one of the investment choices 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?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)</b>	<b>Name of the corresponding Underlying Fund</b>	<b>Applicable scheme (the “Schemes”)</b>
Amundi Funds - Emerging Markets Green Bond (Code: SGUSD)	Amundi Funds - Emerging Markets Green Bond	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> </ul>
Amundi Funds - Emerging Markets Green Bond (Dis) (Code: TCUSD)		<ul style="list-style-type: none"> <li>• Matterhorn</li> </ul>

**What is happening?**

We have been notified by the Board of Directors of Amundi of the following changes to the Amundi and the Underlying Fund and the Hong Kong offering document of the Amundi and the Underlying Fund (comprising of the Prospectus and the Product Key Facts Statements of the Underlying Fund, where applicable).

**1. Benchmark change to the Underlying Fund**

With effect from April 14, 2023 (the “**Effective Date**”), the benchmark of the Underlying Fund will be changed from “3 Month USD Libor Index” to “Secured Overnight Financing Rate (SOFR)”.

As a result, the benchmark disclosures of the Underlying Fund will be changed as follows:-

“The Sub-Fund is actively managed and uses the ~~3 Month USD Libor Index~~ **Secured Overnight Financing Rate (SOFR)** (the “Benchmark”) a posteriori (i.e. as an indicator for **the relevant share classes (A2 USD (C), A2 USD MTD3 (D) and A2 HKD MTD3 (D))**)<sup>1</sup> for assessing the Sub-Fund's performance ~~the~~ **performances**). There are no constraints relative to any such Benchmark restraining portfolio construction.”

Please note that the changes as mentioned in section 3 of this letter have already been reflected in the revised benchmark disclosures of the Underlying Fund above and are not shown in mark-ups.

## 2. Increase in the current and maximum administration fees of the Underlying Fund

As a commercial decision of the Management Company to better align with market rates, with effect from the Effective Date, the current and maximum administration fees of the Underlying Fund will increase.

The current maximum administration fee and the new maximum administration fee are shown in the table below. The current administration fee of the Underlying Fund is up to the corresponding current maximum administration fee before the Effective Date, and will be up to the corresponding new maximum administration fee with effect from the Effective Date.

The latest ongoing charges figures of the Underlying Fund and the estimated ongoing charges figures of the Underlying Fund as a result of the increase in the current and maximum administration fees (where applicable) are also shown in the table below.

Underlying Fund	Share class	Current maximum administration fee (p.a. in percentage of net asset value)	New maximum administration fee (p.a. in percentage of net asset value)	Latest ongoing charges figure of the Underlying Fund	Estimated ongoing charges figure of the Underlying Fund as a result of the increase in the current and maximum administration fees <sup>a</sup>
Amundi Funds - Emerging Markets Green Bond	A2 Acc (USD)	0.30%	0.33%	1.83%*	1.86%
	A2 Dis (USD)				

\* The ongoing charges figure is based on expenses for the period from January 1, 2022 to December 31, 2022 and expressed as a percentage of the average net asset value for corresponding period. This figure may vary from year to year.

<sup>a</sup> As the current and maximum administration fees will be increased on the Effective Date, the ongoing charges figure is based on estimated expenses borne by the Underlying Fund over a 12-month period divided by the estimate average net asset value over the same period. It mainly includes the management fee, the administrative fees and the Luxembourg tax (Taxe d'Abonnement). The actual figure may be different from this figure and may change from year to year.

## 3. Disclosure Regulation: further regulatory disclosure requirements

In response to the evolving Disclosure Regulation and Taxonomy Regulation level 1 and level 2 disclosure requirements, they will provide information pursuant to the RTS (i.e. a consolidated set of technical standards defined by European Parliament and the Council, which provide additional detail on the content, methodology and presentation of certain existing disclosure requirements under the Disclosure Regulation and the Taxonomy Regulation).

In light of the above:

(1) The disclosures on sustainable investing in “Appendix V: Sustainable Investment” of the Prospectus and the “Sustainable Investment Risk” in Chapter V. “Objective and Investment Policy” of the Prospectus will be updated; and

(2) The relevant annexes in compliance with the relevant templates pursuant to the RTS for the Underlying Fund classified pursuant to Article 8 of the Disclosure Regulation will be made available. The information on the reference benchmark for the purpose of the Disclosure Regulation and the calculation methodology of the reference benchmark (if applicable) will be moved from the benchmark disclosures of the Underlying Fund in the Hong Kong offering document to the relevant annexes (if applicable).

#### 4. Miscellaneous updates

Update to the description of the Commitment Approach in “Appendix III: Measurement and Management of Risk” of the Prospectus to better reflect the regulatory requirements in the 2010 Law and the ESMA guidelines 10/788. By using the Commitment Approach for the calculation of the global exposure, each financial derivative instrument position is converted into the market or notional value of an equivalent position in the underlying asset of that derivative. Embedded derivatives and leverage linked to EPM techniques are also considered in the calculation. Netting and hedging arrangements may be taken into account. In accordance with the 2010 Law, the global exposure of the Underlying Fund using the Commitment Approach must not exceed 100% of that Underlying Fund’s NAV.

#### Implication of the changes

Except as otherwise provided in section 1 of this letter, the changes to the Amundi and the Underlying Fund as mentioned in this letter (the “**Changes**”) will not have any impact on the features and risks applicable to the Underlying Fund. Except as otherwise provided in sections 1 and 2 of this letter, the Changes will not lead to any changes in the operation and/or manner in which the Underlying Fund is being managed or any other effects on existing investors. Except as otherwise provided in section 2 of this letter, there will be no change in the fee structure and fee level of the Underlying Fund and cost in managing the Underlying Fund following the implementation of the Changes. The rights and interests of the existing investors of the Underlying Fund will not be materially prejudiced as a result of the Changes.

The costs and expenses associated with the Changes will be borne by the Management Company.

The Hong Kong offering document of Amundi will be amended to reflect the Changes in due course.

#### **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.***

### 東方匯理系列基金 - 新興市場綠息基金 (「該相關基金」) 之變更

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及用語應與東方匯理系列基金 (「東方匯理」) 及該相關基金的香港銷售文件 (包括說明書及該相關基金的產品資料概要) 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東方匯理及該相關基金的變更。閣下已投資於該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

投資選項的名稱及代碼 (各稱為「該投資選項」，統稱為「該等投資選項」)	相應的該相關基金名稱	適用計劃 (「計劃」)
東方匯理系列基金 - 新興市場綠息基金 (代碼：SGUSD)	東方匯理系列基金 - 新興市場綠息基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> </ul>
東方匯理系列基金 - 新興市場綠息基金 (派息) (代碼：TCUSD)		<ul style="list-style-type: none"> <li>瑞承投資計劃</li> </ul>

#### 修訂事項

我們已接獲東方匯理董事會的通知，東方匯理及該相關基金以及東方匯理及該相關基金的香港銷售文件 (包括說明書及該相關基金的產品資料概要 (如適用)) 將作出以下變更。

##### 1. 該相關基金的基準變更

自2023年4月14日 (「生效日期」) 開始生效，該相關基金的基準將從「三個月美元倫敦銀行同業拆借利率 (Libor) 指數」變更為「有抵押隔夜融資利率 (SOFR)」。

因此，該相關基金的基準披露將作出以下變更：-

「子基金進行積極管理，並使用三個月美元倫敦銀行同業拆借利率 (Libor) 指數 有抵押隔夜融資利率 (SOFR) (「基準」) 作後驗使用 (即作為 相關股份類別 (A2美元(C)、A2美元MTD3(D) 和 A2港元MTD3(D) 的指標<sup>1</sup>，以評估子基金的表現 其表現)。並沒有相對於任何此類基準的限制會局限投資組合的建構。」

請注意，本函件第3節所述變更已反映在上述該相關基金的經修訂基準披露中，且並未在標記中反映。

##### 2. 上調該相關基金的當前及最高行政費

根據管理公司為更好地匹配市場費率而作出的商業決策，自生效日期起開始生效，該相關基金的當前及最高行政費將會上調。

當前最高行政費及新最高行政費如下表所示。該相關基金的當前行政費最高為生效日期前的對應當前最高行政費，自生效日期起，最高將為對應的新最高行政費。

該相關基金的最新經常性開支比率以及由於上調當前及最高行政費而估計的該相關基金的經常性開支比率 (如適用) 同樣載列於下表。

蘇黎世人壽  
(於英格蘭及威爾斯註冊  
成立之有限公司)

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)

香港港島東華蘭路18號  
港島東中心25-26樓

網址: www.zurich.com.hk

該相關基金	股份類別	當前最高行政費 (每年，以資產淨值百分比表示)	新最高行政費 (每年，以資產淨值百分比表示)	該相關基金的最新經常性開支比率	由於上調當前和最高行政費而估計的該相關基金經常性開支比率 <sup>a</sup>
東方匯理系列基金 - 新興市場綠息基金	A2類別 累積 (美元)	0.30%	0.33%	1.83%*	1.86%
	A2類別 分派 (美元)				

\*經常性開支比率乃基於從2022年1月1日至2022年12月31日期間的費用，並以相應期間的平均資產淨值的百分比顯示。有關數據或會按年變動。

<sup>a</sup>由於當前和最高行政費將於生效日期上調，經常性開支比率是以該相關基金於12個月期間承擔的估計開支除以同期的估計平均資產淨值計算。主要包括管理費、行政費和盧森堡稅項(Taxe d'Abonnement)。實際數字可能有別於此數字，或會按年變動。

### 3. 披露規例：進一步的監管披露要求

為反映不斷發展的「披露規例」及「分類法規例」第1級和第2級披露要求，東方匯理將根據RTS提供資訊（即歐洲議會及理事會界定的一套綜合性技術標準，提供與根據披露規例及分類法規例下若干現有披露要求有關的內容、方法及呈列的額外資料）。

鑑於上述原因：

- (1) 說明書「附錄V：可持續投資」中及說明書第V章「投資目標及政策」的「可持續投資風險」段落中有關可持續投資的披露將會更新；及
- (2) 提供根據披露規例第8條分類的相關基金RTS相關範本的相關附錄。有關出於披露規例目的提供的參考基準以及參考基準計算方法（如適用）的資訊將從相關基金香港銷售文件的基準披露中移至相關附錄（如適用）中。

### 4. 其他更新

更新說明書「附錄III：風險計量及管理」中的承擔法描述，以更好地反映2010年法例和ESMA指引10/788中的監管要求。透過使用承擔法計算全球風險承擔，每項金融衍生工具持倉均換算為該衍生工具相關資產中同等持倉的市場或名義價值。與EPM技術相關的嵌入式衍生工具和槓桿亦在計算予以考慮。淨額結算和對沖安排可能納入考慮。根據2010年法例，使用承擔法的相關基金全球風險承擔不得超過相關基金資產淨值的100%。

### 各項變動的影響

除本函件第1節中另有說明者外，本函件中所述對東方匯理及該相關基金作出的變更（「變更」）不會對適用於該相關基金的特點和風險造成任何影響。除本函件第1節及第2節另有說明者外，變更不會導致該相關基金的營運及/或管理方式出現任何變動，或對現有投資者造成任何其他影響。除本函件第2節另有說明者外，實施變更後，該相關基金的收費結構和收費水平以及該相關基金的管理成本不會改變。該相關基金現有投資者的權利和利益不會因變更而遭受重大損害。

與變更相關的成本及費用將由管理公司承擔。

東方匯理的香港銷售文件將適時進行修訂以反映變更。

### 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等投資選項，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。

我們建議閣下首先諮詢閣下的持牌保險中介人，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。

如閣下對本函件或投資選項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 2968 2383 或經由 <http://www.zurich.com.hk/zh-hk/customer-services/contact-us> 聯絡我們，我們將樂意為閣下效勞。

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3月27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。**