

Your reference
Our reference
Date

January 11, 2023

Aberdeen Standard SICAV I – North American Smaller Companies Fund (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.

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 the Underlying Fund. You have invested in the investment choice corresponding to the Underlying Fund, which are listed in the “Which investment choice is affected?” table below under the column “Name and code of the investment choice”.

Which investment choice affected?

Website: www.zurich.com.hk

Name and code of the investment choice (the “Investment Choice”)	Name of the corresponding Underlying Fund	Applicable scheme (the “Schemes”)
Aberdeen Standard SICAV I - North American Smaller Companies Fund (Code: O9USD)	Aberdeen Standard SICAV I - North American Smaller Companies Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn

What is happening?

The board of directors of Aberdeen Standard SICAV I (the “**Aberdeen**”) (the “**Board of Directors**”) on behalf of the Underlying Fund has notified us of their decision to merge Aberdeen Standard SICAV I – American Focused Equities Fund, a sub-fund of the Aberdeen (the “**Merging Fund**”), by way of merger by absorption, into the Underlying Fund (the “**Merger**”) on February 3, 2023 at 23:59 (Luxembourg time) and 05:59 (Hong Kong time) on the following day (the “**Effective Date**”).

The Merger will be effected in accordance with the provisions of article 1(20) a) and with Chapter 8 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended. The Merger complies with the provisions of article 20(ii) of the articles of incorporation of the Aberdeen.

Background to and rationale for the Merger

The Merger is part of a rationalization of abrdn's Luxembourg fund range. The aim of the rationalization is to ensure they have an appropriate fund range which can operate at optimal efficiency to generate value and return on investments for investors. The aim is also to generate efficiencies in the management and marketing of products. The rationalization includes consolidation of investment vehicles, as well as merging funds that pursue similar investment strategies. They believe that implementation of the Merger is in the best interests of the investors.

Impact on the Underlying Fund

The Underlying Fund's investment portfolio will not need to be rebalanced before or after the Merger.

The Underlying Fund will continue to be managed according to its current investment objective and policy after the Merger.

Consequently, the Board of Directors does not anticipate any material impact on the Underlying Fund's investment portfolio or performance as a result of the Merger.

Impact on the dealing and valuation times

In order to facilitate the Merger and minimize the risk of an operational error which may arise due to the Merger, the Board of Directors, in accordance with Article 21 of the articles of incorporation of the Aberdeen and in consultation with BNP Paribas, Luxembourg branch, the Depositary of the Underlying Fund, has decided to suspend calculation of the net asset value and thus dealing in the shares of the Underlying Fund on the Effective Date, February 3, 2023. The Board of Directors believes that such a suspension is in the best interests of investors of the Underlying Fund.

There will be no cost impact on the Underlying Fund resulting from the Merger.

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 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.

安本標準 - 北美小型公司基金 (「該相關基金」)

蘇黎世人壽
(於英格蘭及威爾斯註冊
成立之有限公司)

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。

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)

親愛的客戶：

香港港島東華蘭路18號
港島東中心25-26樓

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

網址: www.zurich.com.hk

投資選項的名稱及代碼 (「該投資選項」)	相應的該相關基金名稱	適用計劃 (「計劃」)
安本標準 - 北美小型公司基金 (代碼: O9USD)	安本標準 - 北美小型公司基金	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃

修訂事項

安本標準基金 (「安本」) 的董事會 (「董事會」) 已代表該相關基金通知我們關於其以吸收合併的方式將安本的子基金安本標準 - 美國焦點股票基金 (「被合併基金」) 併入該相關基金 (「合併」) 的決定，生效日期為2023年2月3日星期五23:59 (盧森堡時間) 及翌日05:59 (香港時間) (「生效日期」)。

合併將按照2010年12月17日關於集體投資計劃的盧森堡法律 (經修訂) 第1(20)a)條及第8章的規定執行。合併符合安本組織章程第20(ii)條的規定。

合併的背景和理由

本次合併為安本盧森堡基金系列理順的一部分。理順的目標是確保安本擁有能夠以最佳效率運作的適當基金系列，從而為投資者創造價值及投資回報。目標亦包括提升產品管理及推廣的效率。理順內容包括整合投資工具，以及合併奉行相似投資策略的基金。安本認為實施合併符合投資者的最佳利益。

對該相關基金的影響

該相關基金的投資組合在合併前或合併後將無需重新調整。

在合併後，該相關基金將繼續按照其當前的投資目標及政策進行管理。

因此，董事會預計合併不會對該相關基金的投資組合或表現產生任何重大影響。

對交易和估值時間的影響

為推進合併以及盡量降低合併可能引起的運作錯誤風險，董事會根據安本組織章程第21條並經與該相關基金存管人BNP Paribas, Luxembourg branch協商後，已決定於2023年2月3日，即生效日期暫停計算該相關基金的資產淨值及暫停進行股份交易。董事會認為暫停一事符合該相關基金投資者的最佳利益。

合併不會對該相關基金產生成本影響。

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1月11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。