

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

September 22, 2023

**Changes to Barings Global Umbrella Fund (“BGUF”) 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.

**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 indicated, all capitalized terms in this letter shall have the same meaning as described in the prospectus for BGUF dated 1 September 2023 (the “Prospectus”), the Hong Kong Covering Document for BGUF dated September 2023 and the latest product key facts statement of the Underlying Funds (collectively, the “Hong Kong Offering Documents”).

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 BGUF and the Underlying Funds. You have invested in 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?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)</b>	<b>Name and code of the underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)</b>	<b>Applicable scheme (the “Schemes”)</b>
Zurich Eastern Europe Fund (SP) (Code: ZGUSD)*	Barings Global Umbrella Fund - Barings Eastern Europe (SP) Fund	<ul style="list-style-type: none"> <li>• Brilliant Link</li> <li>• Deluxe Link</li> <li>• Deluxe Link Junior</li> </ul>
Zurich Global Resources Fund (Code: ZSUSD)	Barings Global Umbrella Fund - Barings Global Resources Fund	<ul style="list-style-type: none"> <li>• Harvest Link</li> <li>• Maxi Link</li> <li>• Smart Link</li> <li>• Treasure Link</li> <li>• Wealth Link</li> </ul>

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

### What is happening?

We have been notified by Baring International Fund Managers (Ireland) Limited, in its capacity as manager of BGUF, of certain updates that are relevant to the Underlying Funds, which, unless otherwise stated, have taken effect on or around September 1, 2023 (the “Effective Date”).

#### 1. Updates to Investment Policy of Barings Global Umbrella Fund - Barings Global Resources Fund

Certain terminologies in the investment policy of Barings Global Umbrella Fund - Barings Global Resources Fund will be updated to reflect that the Underlying Fund invests at least 50% of its Net Asset Value in equities of issuers that exhibit positive or improving environmental, social or governance (“ESG”) characteristics, and up to 50% of its Net Asset Value in equities and equity related securities of issuers that exhibit less positive ESG characteristics. References to “companies” are replaced with “issuers” throughout the investment strategy of the Underlying Fund as an editorial terminology update and does not represent a change to the investment policy of the Underlying Fund.

Further, the investment policy of the Underlying Fund will be updated to express the proportion of its primary investment based on their Net Asset Value (rather than total assets) and to clarify the investment thresholds of the ancillary investment of the Underlying Fund.

The changes set out above do not amount to any material change to the Underlying Fund. There will be no change or increase in the overall risk profile of the Underlying Fund following the changes. The changes do not have a material adverse impact on investors’ rights or interests (including changes that may limit investors’ ability in exercising their rights).

#### 2. Availability of Pre-contractual Information Pursuant to Article 8 or 9 of the Sustainable Finance Disclosure Regulation (the “SFDR”)

With effect from the Effective Date, the annexes to the Supplements of the Underlying Funds which contain the pre-contractual information pursuant to the SFDR regulatory technical standard in respect of Underlying Funds (if applicable) that fall within the scope of Article 8 or 9 of the SFDR (the “SFDR Annexes”) will no longer form part of the Hong Kong Offering Documents. The SFDR Annexes in relation to Articles 8 and 9 Funds which are authorized by the SFC will be available to Hong Kong investors (in English language only) under the “Documents” tab of the respective Underlying Fund section on Barings’ website at <https://www.barings.com><sup>1</sup>, and will not be appended to the Prospectus distributed in Hong Kong.

#### 3. Other miscellaneous updates

The Hong Kong Offering Documents will be updated to reflect other updates such as:

- Clarification to reflect that, under exceptional circumstances, an Underlying Fund may temporarily invest up to 100% of its Net Asset Value (rather than total assets) in cash, deposits, treasury bills, government bonds or short-term money market instruments or have substantial holdings in cash and cash equivalents;
- Amendment to the Chinese name of the benchmark for the following Underlying Fund:

Underlying Fund	Current Chinese name of the benchmark	Updated Chinese name of the benchmark
Barings Global Umbrella Fund - Barings Eastern Europe (SP) Fund	MSCI新興市場歐洲10/40 (淨回報總額) 指數	MSCI新興歐洲10/40總額淨回報指數

For the avoidance of doubt, the benchmark of the Underlying Fund remains unchanged;

- Enhancement of disclosures on ESG integration approach, including the engagement policy with issuers adopted by the Investment Manager; and

<sup>1</sup> Please note that the website has not been authorized by the SFC and may contain information relating to funds which are not authorized in Hong Kong and information which is not targeted to Hong Kong investors.

- Other miscellaneous, regulatory, administrative and editorial updates, enhancement, clarification and simplification of disclosures, including updates to tax disclosures.

A copy of the revised Hong Kong Offering Documents will be available from [www.barings.com](http://www.barings.com)<sup>1</sup> on or around the Effective Date.

**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.***



**ZURICH**  
蘇黎世

## 有關霸菱環球傘子基金（「BGUF」）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。除非另有訂明，否則本函件所載詞彙應與日期為2023年9月1日的BGUF的基金章程（「基金章程」）、日期為2023年9月的BGUF的香港說明文件及該等相關基金最新的產品資料概覽（統稱「香港發售文件」）所載者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關BGUF及該等相關基金的變更。您已投資於該等相關基金相應的其中一個投資選擇，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（各稱為「該投資選擇」，統稱為「該等投資選擇」）的名稱及代碼	相關基金（各稱為「該相關基金」，統稱為「該等相關基金」）的名稱及代碼	適用計劃（「計劃」）
蘇黎世東歐基金（SP） （代碼：ZGUSD）*	霸菱環球傘子基金 - 霸菱東歐（側袋）基金	<ul style="list-style-type: none"> <li>• 金尊寶</li> <li>• 至尊寶</li> <li>• 狀元寶</li> <li>• 富歲寶</li> <li>• 尚富寶</li> <li>• 盛富寶</li> <li>• 創富寶</li> <li>• 匯富寶</li> </ul>
蘇黎世環球資源基金 （代碼：ZSUSD）	霸菱環球傘子基金 - 霸菱環球資源基金	

\*此投資選擇目前暫停認購、贖回及轉換。

### 修訂事項

BGUF的基金經理Baring International Fund Managers (Ireland) Limited已通知我們與該等相關基金有關的若干更新，除非另有訂明，否則有關更新已於2023年9月1日或前後（「生效日期」）生效。

#### 1. 更新霸菱環球傘子基金 - 霸菱環球資源基金的投資政策

霸菱環球傘子基金 - 霸菱環球資源基金的投資政策中的若干術語將作出更新，以反映該相關基金把其資產淨值最少50%投資於展現正面或持續改善的環境、社會或管治（「ESG」）特性的發行人的股票，以及把其資產淨值最多50%投資於展現較少正面ESG特性的發行人的股票及股票相關證券。在整個該相關基金投資策略中，對「公司」的提述均以「發行人」替代，作為編輯術語更新，並不代表該相關基金投資政策的變更。

再者，該相關基金的投資政策將作出更新，根據資產淨值（而非總資產）表示其主要投資比例，並澄清該相關基金的輔助投資的投資門檻。

上文載述的變更不會對該相關基金構成任何重大變化。變更後概不會對該相關基金的整體風險概況造成變更或增加。此等變更不會對投資者的權利或利益構成重大不利影響（包括可能限制投資者行使彼等權利之能力的變更）。

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

## 2. 根據可持續性金融披露規例 (「SFDR」) 第8條或第9條提供訂約前資料

自生效日期起，根據有關屬於SFDR第8條或第9條範圍內的該等相關基金（如適用）的SFDR監管技術標準載有訂約前資料之該等相關基金補充文件的附件（「SFDR附件」）將不再構成香港發售文件的一部份。有關獲證監會認可的第8條及第9條基金的SFDR附件將載於霸菱網站<https://www.barings.com><sup>1</sup>的該相關基金章節的「文件」標籤項下，以供香港投資者查閱（僅提供英文版本），並將不會附於在香港分發的基金章程中。

## 3. 其他雜項更新

香港發售文件將作出更新，以反映其他更新，例如：

- 澄清以反映在特殊情況下，該相關基金可暫時將其高達100%的資產淨值（而非總資產）投資於現金、存款、國庫券、政府債券或短期貨幣市場工具，或大額持有現金及現金等價物；
- 以下該相關基金基準的中文名稱作出修改：

該相關基金	現有基準中文名稱	更新基準中文名稱
霸菱環球傘子基金 - 霸菱東歐 (側袋) 基金	MSCI新興市場歐洲10/40 (淨回報總額) 指數	MSCI新興歐洲10/40總額淨回報指數

為免生疑問，該相關基金的基準維持不變；

- 加強對ESG融合方法的披露，包括投資經理採用的與發行人的參與政策；及
- 其他雜項、監管、行政及編輯更新、加強、澄清與簡化披露，包括對稅務披露的更新。

經修訂香港發售文件的副本將可於生效日期或前後載於[www.barings.com](http://www.barings.com)<sup>1</sup>。

### 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擇，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。

我們建議您首先諮詢您的持牌保險中介人，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。

如您對本函件或投資選擇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<http://www.zurich.com.hk/en/customer-services/contact-us>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）  
2023年9月22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。*

<sup>1</sup> 請注意，此網站未經證監會認可，並可能載有與未在香港獲認可的基金有關的資料以及並非以香港投資者為目標的資料。