

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

September 19, 2022

**Franklin Templeton Investment Funds (“FTIF”) - Change to the definition of “Valuation Day”**

**Zurich Assurance Ltd**  
(a company incorporated  
in England and Wales  
with limited liability)

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

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

Website: www.zurich.com.hk

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 FTIF dated April 2023, as amended from time to time (the “Explanatory Memorandum”).

Dear valued customer,

We are writing to let you know about the changes to FTIF 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?**

<b>Name and code of the investment choice (Individually, the “Investment Choice”; Collectively, the “Investment Choices”)</b>	<b>Name of the corresponding underlying fund (Individually, the “Underlying Fund”; Collectively, the “Underlying Funds”)</b>	<b>Applicable scheme (Collectively, the “Schemes”)</b>
Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund (Code: PTUSD)	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> </ul>
Franklin Templeton Investment Funds - Franklin Income Fund (Code: AKUSD)	Franklin Templeton Investment Funds - Franklin Income Fund	
Franklin Templeton Investment Funds - Franklin Innovation Fund (Code: SMUSD)	Franklin Templeton Investment Funds - Franklin Innovation Fund	
Franklin Templeton Investment Funds - Franklin Technology Fund (Code: NSUSD)	Franklin Templeton Investment Funds - Franklin Technology Fund	
Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund (Code: NTUSD)	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund	
Franklin Templeton Investment Funds - Templeton BRIC Fund (Code: NUUSD)	Franklin Templeton Investment Funds - Templeton BRIC Fund	

Franklin Templeton Investment Funds - Templeton Emerging Markets Dynamic Income Fund (Code: NVUSD)	Franklin Templeton Investment Funds - Templeton Emerging Markets Dynamic Income Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> </ul>
Franklin Templeton Investment Funds - Templeton Global Climate Change Fund (Code: PVUSD)	Franklin Templeton Investment Funds - Templeton Global Climate Change Fund	
Franklin Templeton Investment Funds - Templeton Global Total Return Fund (Code: NWUSD)	Franklin Templeton Investment Funds - Templeton Global Total Return Fund	
Franklin Templeton Investment Funds - Templeton Global Total Return Fund (Dis) (Code: TKHKD)		Matterhorn
Franklin Templeton Investment Funds - Franklin Income Fund (Dis) (Code: T4HKD)	Franklin Templeton Investment Funds - Franklin Income Fund	
Franklin Templeton Investment Funds - Templeton Emerging Markets Dynamic Income Fund (Dis) (Code: TJHKD)	Franklin Templeton Investment Funds - Templeton Emerging Markets Dynamic Income Fund	
Franklin Templeton Investment Funds - Templeton Eastern Europe Fund (Code: PUUSD)	Franklin Templeton Investment Funds - Templeton Eastern Europe Fund	Magnitude

### **What is happening?**

We have been notified by Franklin Templeton Investments (Asia) Limited, as the Hong Kong Representative of FTIF, that the Board of Directors has decided to amend the definition of “Valuation Day” with effect from January 1, 2024 (the “**Effective Date**”). The purpose of this change is to guarantee an alignment between Valuation Days and dealing days, and to avoid possible challenges in meeting subscription and redemption requests when the invested markets may be closed. The Board of Directors therefore expects this change to ease investors’ operativity in the Underlying Funds. Please refer to the Appendix for the current and revised definitions of “Valuation Day”.

As a result of the above change, the Underlying Funds will have more non-Valuation Days. The list of non-Valuation Days will be available on <https://www.franklintempleton.lu><sup>1</sup>. Pursuant to the section headed “DEALINGS IN THE FUNDS” in the Explanatory Memorandum, dealings in the Underlying Funds (including but not limited to issue, switch, redemption and transfer of Shares in the Underlying Funds) would usually take place on a Valuation Day. On this basis, the reduction in the number of Valuation Day due to the change to the definition of “Valuation Day” will in turn result in a reduction in the number of dealing days during which the Shares of the Underlying Funds may be subscribed for, redeemed and/or switched.

Rest assured, the above change will not result in any change in the features (which may include but not limited to investment objective and policy) and risks applicable to the Underlying Funds, and the above change will not give rise to any change in the fee level or cost in managing the Underlying Funds. Save as disclosed above, there will be no other change to the operation and/or the manner in which the Underlying Funds are being managed. For the avoidance of doubt, the above change will not affect the dealing procedures. There is no material effect on the investors, and the change will not materially prejudice the rights or interests of the investors.

<sup>1</sup> The website has not been reviewed by the SFC. Investors should note that this website may contain information on the Funds and/or share classes that are not authorized for public distribution in Hong Kong as at the date of publication of the Explanatory Memorandum, and which are not available to Hong Kong investors.

Any costs and/or expenses that will be incurred in connection with the above change will be borne by the Management Company, other than the cost of publishing the letter to notify investors of the above change, which is estimated to be approximately HKD150,000 and which will be charged and allocated to the Underlying Funds based on the pro rata share of the Net Asset Value of the Underlying Funds.

The Explanatory Memorandum will be updated to reflect the above change in due course. An updated version of the Explanatory Memorandum will be available for download from website of the Hong Kong Representative of FTIF at [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk)<sup>2</sup> 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.***

---

<sup>2</sup> The website has not been reviewed by the SFC.

**Appendix**

**Change to the definition of “Valuation Day”**

With effect from the Effective Date, the definition of “Valuation Day” will be amended as follows:

**Table 1 - For Underlying Funds with Base Currency in USD, the revised definition of “Valuation Day” will be linked to the New York Stock Exchange**

<b>Underlying Fund</b>	<b>Current definition (prior to the Effective Date)</b>	<b>Revised definition (on or after the Effective Date)</b>
Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	any day on which the New York Stock Exchange is open or any full day on which banks in Luxembourg are open for normal business (other than during a suspension of normal dealing).  Further information on the applicable Valuation Days for the Fund can be found on the website: <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>	a day on which the New York Stock Exchange is open for normal business (other than during a suspension of normal dealing), further information on the applicable Valuation Days for the Fund can be found on the website: <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>
Franklin Templeton Investment Funds - Franklin Income Fund		
Franklin Templeton Investment Funds - Franklin Innovation Fund		
Franklin Templeton Investment Funds - Franklin Technology Fund		
Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund		
Franklin Templeton Investment Funds - Templeton BRIC Fund		
Franklin Templeton Investment Funds - Templeton Emerging Markets Dynamic Income Fund		
Franklin Templeton Investment Funds - Templeton Global Total Return Fund		

**Table 2 - For Underlying Funds with Base Currency in EUR, the revised definition of “Valuation Day” will be linked to the retail banks in the United Kingdom**

<b>Underlying Fund</b>	<b>Current definition (prior to the Effective Date)</b>	<b>Revised definition (on or after the Effective Date)</b>
Franklin Templeton Investment Funds - Templeton Eastern Europe Fund	any day on which the New York Stock Exchange is open or any full day on which banks in Luxembourg are open for normal business (other than during a suspension of normal dealing).  Further information on the applicable Valuation Days for the Fund can be found on the website: <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>	a day on which the retail banks in the United Kingdom are open for normal business (other than during a suspension of normal dealing), further information on the applicable Valuation Days for the Fund can be found on the website: <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>
Franklin Templeton Investment Funds - Templeton Global Climate Change Fund		

<sup>1</sup> The website has not been reviewed by the SFC. Investors should note that this website may contain information on the Funds and/or share classes that are not authorized for public distribution in Hong Kong as at the date of publication of the Explanatory Memorandum, and which are not available to Hong Kong investors.

**富蘭克林鄧普頓投資基金（「FTIF」） - 有關「估值日」的定義之修訂**

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FTIF日期為2023年4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：

我們謹此致函通知您有關FTIF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」）
富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金 (代碼：PTUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> </ul>
富蘭克林鄧普頓投資基金 - 富蘭克林入息基金 (代碼：AKUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林入息基金	
富蘭克林鄧普頓投資基金 - 富蘭克林創新領域基金 (代碼：SMUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林創新領域基金	
富蘭克林鄧普頓投資基金 - 富蘭克林科技基金 (代碼：NSUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林科技基金	
富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金 (代碼：NTUSD)	富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金	
富蘭克林鄧普頓投資基金 - 鄧普頓新興四強基金 (代碼：NUUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓新興四強基金	
富蘭克林鄧普頓投資基金 - 鄧普頓新興市場動力入息基金 (代碼：NVUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓新興市場動力入息基金	
富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金 (代碼：PVUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金	
富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金 (代碼：NWUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金	
富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金（派息） (代碼：TKHKD)		
富蘭克林鄧普頓投資基金 - 富蘭克林入息基金（派息） (代碼：T4HKD)	富蘭克林鄧普頓投資基金 - 富蘭克林入息基金	

富蘭克林鄧普頓投資基金 - 鄧普頓新興市場動力入息基金 (派息) (代碼：TJHKD)	富蘭克林鄧普頓投資基金 - 鄧普頓新興市場動力入息基金	瑞承投資計劃
富蘭克林鄧普頓投資基金 - 鄧普頓東歐基金 (代碼：PUUSD)	富蘭克林鄧普頓投資基金 - 鄧普頓東歐基金	瑞豐投資計劃

### 修訂事項

富蘭克林鄧普頓投資 (亞洲) 有限公司 (FTIF 的香港代表) 已通知我們，董事局已決定修訂「估值日」的定義，自2024年1月1日起生效 (「生效日期」)。此項變更的目的是保證估值日與交易日之間的一致性，並避免投資市場休市時滿足認購及贖回請求可能出現的困難。因此，董事局預計此項變更將減輕投資者對該等相關基金的操作性。有關「估值日」現行及修訂後的定義，請參閱附錄。

由於上述變更，該等相關基金將有更多的非估值日。非估值日列表將於<https://www.franklintempleton.lu><sup>1</sup>提供。根據基金說明書標題為「基金交易」一節，該等相關基金的交易 (包括但不限於發行、轉換、贖回及轉讓該等相關基金的股份) 通常會在估值日進行。在此基礎上，因「估值日」定義變更而導致估值日數量減少，將繼而導致可認購、贖回及 / 或轉換該等相關基金股份的交易日數量減少。

請放心，上述變更將不會導致適用於該等相關基金的特徵 (可能包括但不限於投資目標及政策) 及風險發生任何變化，且上述變更將不會導致管理該等相關基金的費用水平或成本發生任何變化。除上述披露外，該等相關基金的運營及 / 或管理方式將不會有其他變化。為免存疑，上述變更將不會影響交易程序。變更更不會對投資者產生重大影響，及不會對投資者的權利或利益造成重大損害。

與上述變更相關的任何費用及 / 或開支將由管理公司承擔 (刊發信件以通知投資者上述變更的費用除外，該費用預計約為150,000港元，將由該等相關基金按該等相關基金股份的資產淨值比例承擔)。

基金說明書將適時更新，以反映上述變更。基金說明書的更新版本可於 FTIF 的香港代表網站 [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk)<sup>2</sup> 下載。

### 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 <http://www.zurich.com.hk/zh-hk/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19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> 網站未經證監會審核。投資者應注意，網站可能包含截至基金說明書發布之日未獲認可可在香港公開發售且並非提供予香港投資者基金及 / 或股份類別的資料。

<sup>2</sup> 網站未經證監會審核。

### 附錄

#### 「估值日」的定義之變更

由生效日期起，「估值日」的定義將作出以下修訂：

**表1 - 對於基礎貨幣為美元的該等相關基金，修訂後的「估值日」定義將與紐約證券交易所掛鈎**

該相關基金	現行定義 (生效日期之前)	修訂後的定義 (生效日期或之後)
富蘭克林鄧普頓投資基金 - 富蘭克林生物科技新領域基金	基金均會在紐約交易所交易日或盧森堡銀行全日辦公的日子進行估值（但如有關基金的交易遭暫停則除外）。  有關本基金適用的估值日的更多資料，請瀏覽網站： <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>	紐約證券交易所正常營業的日子（暫停正常交易期間除外），有關本基金適用的估值日的更多資料，請瀏覽網站： <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>
富蘭克林鄧普頓投資基金 - 富蘭克林入息基金		
富蘭克林鄧普頓投資基金 - 富蘭克林創新領域基金		
富蘭克林鄧普頓投資基金 - 富蘭克林科技基金		
富蘭克林鄧普頓投資基金 - 富蘭克林美國機會基金		
富蘭克林鄧普頓投資基金 - 鄧普頓新興四強基金		
富蘭克林鄧普頓投資基金 - 鄧普頓新興市場動力入息基金		
富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金		

**表2 - 對於基礎貨幣為歐元的該等相關基金，修訂後的「估值日」定義將與英國零售銀行掛鈎**

該相關基金	現行定義 (生效日期之前)	修訂後的定義 (生效日期或之後)
富蘭克林鄧普頓投資基金 - 鄧普頓東歐基金	基金均會在紐約交易所交易日或盧森堡銀行全日辦公的日子進行估值（但如有關基金的交易遭暫停則除外）。  有關本基金適用的估值日的更多資料，請瀏覽網站： <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>	英國零售銀行正常營業的日子（暫停正常交易期間除外），有關本基金適用的估值日的更多資料，請瀏覽網站： <a href="https://www.franklintempleton.lu">https://www.franklintempleton.lu</a> <sup>1</sup>
富蘭克林鄧普頓投資基金 - 鄧普頓環球氣候變化基金		

<sup>1</sup> 網站未經證監會審核。投資者應注意，網站可能包含截至基金說明書發布之日未獲認可在香港公開發售且並非提供予香港投資者基金及 / 或股份類別的資料。