

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

September 15, 2023

**Changes to JPMorgan Funds (SICAV Range) 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. Capitalized terms in this letter have the same meaning as in the Hong Kong Offering Document (the “Offering Document”) of JPMorgan Funds (“JPM”) unless otherwise specified.

**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 JPM 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”.

Website: [www.zurich.com.hk](http://www.zurich.com.hk)

**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 (the “Schemes”)</b>
JPMorgan Funds - China Fund (Code: N5USD)	JPMorgan Funds - China Fund	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> </ul>
JPMorgan Funds - Emerging Middle East Equity Fund (Code: N6USD)	JPMorgan Funds - Emerging Middle East Equity Fund	
JPMorgan Funds - Greater China Fund (Code: N7USD)	JPMorgan Funds - Greater China Fund	
JPMorgan Funds - Income Fund (Code: N8USD)	JPMorgan Funds - Income Fund	
JPMorgan Funds - Latin America Equity Fund (Code: OAUSD)	JPMorgan Funds - Latin America Equity Fund	

### What is happening?

We have been notified by JPMorgan Funds (Asia) Limited, as Hong Kong Representative of JPM, of certain changes to the Underlying Funds as below.

#### **1. Update in relation to the environmental, social and governance (“ESG”) approach of JPMorgan Funds - Emerging Middle East Equity Fund**

The investment policy of JPMorgan Funds - Emerging Middle East Equity Fund has been updated to provide that the ESG approach of the Underlying Fund is “ESG Promote”, in which the Investment Manager evaluates and applies values and norms based screening to implement exclusions. At least 51% of the Underlying Fund's assets will be invested in companies/issuers with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data.

JPMorgan Funds - Emerging Middle East Equity Fund invests at least 10% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

Please refer to the sub-section entitled “3.8.2 ESG Promote” under the section entitled “3.8 Environmental, Social and Governance” in the Offering Document for details.

#### **2. Availability of exclusion policy for ESG Promote Underlying Funds**

The Offering Document has been updated to reflect that details of the exclusion policy of certain Underlying Funds under the category of ESG Promote are available from the Hong Kong Representative upon request.

#### **3. Update to the definition of “Emerging Markets”**

In respect of Underlying Funds which may invest in Emerging Markets, the definition of “Emerging Markets” in the Offering Document has been updated to refer to countries with less established financial markets and investor protections. Examples include most countries in Asia, Latin America, Eastern Europe, the Middle East and Africa. The list of emerging and less developed markets is subject to continuous change. Broadly, they include any country or region other than the United States of America, Canada, Japan, Australia, New Zealand and Western Europe. Specifically, emerging and developing countries are those that have an emerging stock market in a developing economy as defined by the International Finance Corporation, have low or middle income economies according to the World Bank, or are listed in World Bank publications as developing.

#### **4. Enhancement of disclosures and general updates**

The Offering Document has been amended to reflect the below updates:

- disclosures on the appointment and remuneration of sub-advisers;
- clarificatory updates to the “Investor Profile” and “Additional Information” of certain Underlying Funds in the subsection “3.1 Equity Sub-Funds” of the Offering Document;
- enhancement and clarificatory updates of certain risk disclosures;
- updated disclosures related to ESG Integration, ESG Promote and Sustainable Investing; and
- other general updates.

Please refer to the Offering Document for further details.

The current Offering Document of JPM is available on their website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>.

<sup>1</sup> The website has not been reviewed by the Securities and Futures Commission.

**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.***

### 有關摩根基金（SICAV系列）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摩根基金（「JPM」）的香港銷售文件（「銷售文件」）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JPM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」)	相應的相關基金名稱 (各稱為「該相關基金」，統稱為「該等相關基金」)	適用計劃（「計劃」）
摩根基金 - 中國基金 (代碼：N5USD)	摩根基金 - 中國基金	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> </ul>
摩根基金 - 新興中東基金 (代碼：N6USD)	摩根基金 - 新興中東基金	
摩根基金 - 大中華基金 (代碼：N7USD)	摩根基金 - 大中華基金	
摩根基金 - 環球債券收益基金 (代碼：N8USD)	摩根基金 - 環球債券收益基金	
摩根基金 - 拉丁美洲基金 (代碼：OAUSD)	摩根基金 - 拉丁美洲基金	

#### 修訂事項

摩根基金（亞洲）有限公司（JPM之香港代表人）已通知我們有關該等相關基金的以下若干變更。

#### 1. 有關摩根基金 - 新興中東基金的環境、社會及管治（「ESG」）方法的更新

摩根基金 - 新興中東基金的投資政策已作出更新，以規定該相關基金的ESG方法為「推動ESG」，其中投資經理人評估並採用以價值及規範為基礎的篩選模式，以實施排除機制。該相關基金之資產至少51%將投資於遵循良好管治常規且具有正面的環境及 / 或社會特徵（透過投資經理人的專有ESG評分方法及 / 或第三方數據衡量）的公司 / 發行人。

摩根基金 - 新興中東基金將其資產（不包括輔助流動資產、信貸機構存款、金融市場票據、貨幣市場基金及為有效組合管理而使用的衍生工具）至少10%投資於可持續金融披露規例下界定的有助於實現環境或社會目標的可持續投資。

請參閱銷售文件「3.8 環境、社會及管治」一節內「3.8.2 推動ESG」分節，了解詳情。

#### 2. 有關推動ESG該等相關基金的排除政策的提供

銷售文件已作出更新，以反映推動ESG類型內的該等相關基金的排除政策詳情可向香港代表人索取。

### 3. 「新興市場」的釋義的更新

就可能投資於新興市場的該等相關基金而言，銷售文件內「新興市場」的釋義已更新為指金融市場的發展和投資者保障較低的國家，例如包括亞洲、拉丁美洲、東歐、中東和非洲大部分國家。新興市場及發展中市場的名單或會持續變更。大致上包括除美國、加拿大、日本、澳洲、新西蘭及西歐以外的任何國家或地區。具體而言，新興國家及發展中國家指在發展中經濟體（由國際金融公司定義）中設有新興股市的國家、屬於低或中收入經濟體（由世界銀行定義）的國家或世界銀行刊物中列為發展中的國家。

### 4. 加強披露及一般更新

銷售文件已作出修訂，以反映以下更新：

- 有關助理顧問的委任及酬金的披露；
- 對銷售文件「3.1 股票子基金」分節內的若干該等相關基金的「合適投資者」及「附加資料」作出澄清性質的更新；
- 加強若干風險披露及對其作出澄清性質的更新；
- 有關納入ESG、推動ESG及可持續投資的經更新披露；及
- 其他一般更新。

請參閱銷售文件，了解進一步詳情。

您可瀏覽JPM網頁[am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>索取JPM現行的銷售文件。

#### 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問題，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。**

<sup>1</sup> 此網頁並未經證券及期貨事務監察委員會審閱。