

Your reference
Our reference
Date

November 9, 2023

Changes to First Sentier Investors Global Umbrella Fund plc (“First Sentier”) and the Underlying Funds (as defined below)

Zurich International Life Limited
(a company incorporated in the Isle of Man with limited liability)

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

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 defined, capitalized terms used herein shall bear the same meaning as capitalized terms used in the prospectus for First Sentier dated November 30, 2022 (the “Prospectus”) and any supplements and the applicable local covering documents.

Website: www.zurich.com.hk

Dear valued customer,

Zurich International Life Limited provides life assurance, investment and protection products and is authorized by the Isle of Man Financial Services Authority.

We are writing to let you know about the changes to First Sentier 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”.

Registered in the Isle of Man number 20126C.

Which investment choices are affected?

Registered office: Zurich House,
Isle of Man Business Park,
Douglas, Isle of Man, IM2 2QZ,
British Isles

Name and code of the investment choice (Individually, the “Investment Choice”; Collectively, the “Investment Choices”)	Name of the corresponding underlying fund (Individually, the “Underlying Fund”; Collectively, the “Underlying Funds”)	Applicable scheme (the “Schemes”)
ZI First Sentier FSSA Asian Equity Plus Fund (Code: FOUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund	<ul style="list-style-type: none"> • Futura II • Futura III • Elite International Bond • SUPRA Savings and Investment Plan • Vista • Vista Retirement Scheme
ZI First Sentier FSSA China Growth Fund (Code: FNUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	
ZI First Sentier FSSA Hong Kong Growth Fund (Code: FMUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Hong Kong Growth Fund	

First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund (Code: MUUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA Asian Equity Plus Fund	<ul style="list-style-type: none"> • International Wealth Account • IWA • Pacific
First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund (Code: MVUSD)	First Sentier Investors Global Umbrella Fund plc - FSSA China Growth Fund	

What is happening?

We have been notified by First Sentier of various changes to First Sentier and the Underlying Funds. They are making certain changes and updates in the revised Prospectus which is expected to be published on or about November 30, 2023. These updates are summarized below:

A. Proposed Appointment of Management Company to First Sentier

We have been notified of the proposed appointment of a management company to First Sentier (the “**Proposed Appointment**”).

Background

First Sentier is currently authorized by the Central Bank as a self-managed investment company pursuant to the UCITS Regulations. It is now proposed that First Sentier Investors (Ireland) Limited (“**FSI Ireland**”) be appointed as the management company of First Sentier, with effect from on or around November 30, 2023 (the “**Effective Date**”).

About FSI Ireland

FSI Ireland is a private limited company incorporated in Ireland on June 26, 2018 under registration number 629188, with its registered office 70 Sir John Rogerson’s Quay, Dublin 2, Ireland.

Similar to First Sentier’s existing Investment Manager and Sub-Investment Managers, FSI Ireland forms part of Mitsubishi UFJ Financial Group, Inc.’s subsidiary group and is wholly owned by First Sentier Investors Europe Holdings Limited (a company incorporated in England and Wales).

FSI Ireland forms part of First Sentier Investors, an international asset management group headed by First Sentier Investors Holdings Pty Limited (a company incorporated in Australia).

FSI Ireland has been authorized by the Central Bank to act as a UCITS management company since November 16, 2022 and as an alternative investment fund manager since March 8, 2019, pursuant to the UCITS Regulations and the Alternative Investment Fund Managers Regulations (“**AIFM Regulations**”) respectively. These functions include:

- investment management (portfolio management and risk management), and
- administration services, distribution and marketing.

FSI Ireland is also registered as an Investment Adviser with the Securities and Exchanges Commission of the United States, under the Investment Adviser Act of 1940, which was approved on March 23, 2021.

Rationale for the Proposed Appointment

Following a review of the current business model, to ensure that First Sentier’s operational model is in line with industry best practice and evolving regulatory guidance the board of directors of First Sentier made the decision to appoint a UCITS management company in place of its current self-managed structure.

Implications of the Proposed Appointment

With effect from the Effective Date, First Sentier will become an externally managed investment company and will cease to operate as a self-managed investment company.

Although the Proposed Appointment will result in consequential changes to the investment delegation structure in respect of existing investment delegates (including a re-designation of the capacity of certain existing investment delegates, as further described below) (the “**Delegation Change**”) and service providers of First Sentier and the Underlying Funds will be appointed by FSI Ireland rather than by First Sentier, it will not result in any other changes to the way the Underlying Funds are managed or administered. This means the underlying investment teams and individual portfolio managers that are currently responsible for managing each Underlying Fund will not change as a result of the Proposed Appointment or the Delegation Change. The appointment of First Sentier’s various investment delegates and service providers will therefore be adjusted to reflect the presence of FSI Ireland in First Sentier’s structure as described below.

As part of the Proposed Appointment, FSI Ireland will ultimately be responsible for the following activities which are described further below:-

1) Investment Management

Currently, First Sentier delegates the investment management function in respect of the Underlying Funds at all times to First Sentier Investors (Hong Kong) Limited (“**FSI HK**”) (as the investment manager), which in turn sub-delegates the investment management function in respect of the Underlying Funds to a pool of Sub-Investment Managers, namely First Sentier Investors (UK) IM Limited, First Sentier Investors (Australia) RE Ltd, First Sentier Investors (Singapore), First Sentier Investors (Australia) IM Ltd¹ and First Sentier Investors (US) LLC¹.

Following the Proposed Appointment, FSI Ireland will instead delegate the investment management function in respect of the Underlying Funds at all times directly to a pool of investment delegates (the “**Investment Managers**”), namely:-

- FSI HK;
- First Sentier Investors (UK) IM Limited;
- First Sentier Investors (Australia) RE Ltd;
- First Sentier Investors (Australia) IM Ltd¹; and
- First Sentier Investors (US) LLC¹.

First Sentier Investors (UK) IM Limited, First Sentier Investors (Australia) RE Ltd, First Sentier Investors (Australia) IM Ltd¹ and First Sentier Investors (US) LLC¹ will be re-designated as Investment Managers of the Underlying Funds alongside FSI HK, which will remain as an Investment Manager. FSI HK will continue to appoint First Sentier Investors (Singapore) as a Sub-Investment Manager of the Underlying Funds.

The pooled investment delegate arrangement means that FSI Ireland shall at all times delegate the discretionary investment management of all or a portion of the assets of any of the Underlying Funds to one or more of the above Investment Managers from time to time. Under these arrangements, the delegation of the investment management of all or a portion of the assets of the Underlying Fund or the Underlying Funds may be changed from a particular Investment Manager to another Investment Manager(s) from time to time by FSI Ireland, to allow for the global mobility of individual portfolio managers as well as to allow First Sentier and FSI Ireland at all times to make use of the most appropriate authorized Investment Manager(s). Particulars of which entity(ies) is/are responsible for discretionary investment management of the relevant Underlying Fund(s) are available upon request from the offices of FSI Ireland, and in the most recent annual report, or semi-annual report of First Sentier.

All of the Investment Managers and First Sentier Investors (Singapore), as Sub-Investment Manager, are currently authorized to manage the assets of First Sentier and the Underlying Funds.

2) Administration

Following the Proposed Appointment, HSBC Securities Services (Ireland) DAC will remain as the Administrator of First Sentier and the Underlying Funds.

¹ First Sentier Investors (Australia) IM Ltd and First Sentier Investors (US) LLC currently do not and, upon the Proposed Appointment and the Delegation Change, will not be appointed to manage the assets of any of the Funds authorized by the Securities and Futures Commission in Hong Kong (“SFC”).

The Administrator will continue to perform the same role and duties as it does currently. It is the requirement of the Management Company to appoint and outsource Administration tasks to HSBC Securities Services (Ireland) DAC.

3) Distribution

Following the Proposed Appointment, the following entities will be the Distributors of the Underlying Funds:-

- First Sentier Investors International (IM) Limited;
- First Sentier Investors (UK) Funds Limited;
- FSI HK;
- First Sentier Investors (Singapore);
- First Sentier Investors (US) LLC; and
- First Sentier Investors (Australia) IM Ltd.

Further, FSI Ireland will have the ability to act as a Distributor in its role as a UCITS management company. The role and duties of the Distributors will remain the same after the Proposed Appointment.

For an illustration of the differences between the current organizational structure of the material service providers of First Sentier and the proposed organizational structure with effect from the Proposed Appointment and the Delegation Change, please refer to Appendix I to this letter.

The Prospectus (and the Supplement for Hong Kong Investors to the Prospectus (the “**Hong Kong Supplement**”) and the product key facts statements (“**KFS**”) of the Underlying Funds) will also be updated to reflect the Proposed Appointment and the Delegation Change, where relevant.

In particular, from the Effective Date, the Investment Management Fees currently paid by First Sentier to FSI HK in its role of First Sentier’s current Investment Manager will instead be paid to FSI Ireland in its role of First Sentier’s Management Company. The Investment Management Fees will be renamed as the “**Management Fee**”. There will be no increase in this fee from its present rate in respect of the Underlying Funds. After the Proposed Appointment and the Delegation Change, FSI Ireland shall pay out of the Management Fee the fees of the Investment Managers, and FSI HK will pay the fees of First Sentier Investors (Singapore) out of the fees received from FSI Ireland. As such, there will be no change in the overall fees payable by investors as a result of the Proposed Appointment and the Delegation Change.

From the Effective Date, the sales charge currently payable to the Investment Manager upon subscriptions for Shares will be paid to FSI Ireland. The maximum sales charge of 5% of the amount subscribed in a particular Class will remain unchanged. Further, the discretionary switching fee of up to 1% of the Net Asset Value of the Shares to be exchanged, which is currently payable to the Investment Manager, will be paid to FSI Ireland. The maximum switching fee rate will remain unchanged.

First Sentier and the Underlying Funds will bear the costs associated with the Proposed Appointment and the Delegation Change, which include:-

- legal costs associated with obtaining regulatory authorization in relation to the Proposed Appointment and the Delegation Change;
- legal costs associated with changes to First Sentier’s Material Contracts; and
- updating and obtaining regulatory approval of First Sentier’s updated Prospectus (and, for Hong Kong, the Hong Kong Supplement and the KFS of the Underlying Funds authorized by the SFC) and other regulatory documents.

The costs that First Sentier and the Underlying Funds will bear are estimated to be EUR 85,000 and will be allocated among the Underlying Funds in proportion of their fund size.

B. Change in dealing arrangements and investor service model in Asia

In order to standardize the dealing arrangements and investor service model of funds managed by First Sentier Investors globally, the Administrator has appointed HSBC Institutional Trust Services (Asia) Limited (“**HSBC HK**”) as agent pursuant to a new Administration Agreement whereby HSBC HK will work in conjunction with the Administrator to manage the receipt and processing of dealing requests from investors, as well as to handle and address investor’s enquiries.

The legal and administrative expenses in connection with changes set out in this point B will be borne by the Manager.

C. SFDR - Inclusion of disclosure surrounding fossil gas and nuclear energy exposure in line with the Level 2 disclosure requirements

In order to provide greater clarity in respect of the SFDR Level 2 disclosure requirements that became effective as at February 20, 2023, they will incorporate nuclear energy and fossil gas disclosures in Appendix 9 of the Prospectus.

D. Updates to description of benchmarks for certain Equity Funds

The countries that are considered Emerging Markets and developed markets change regularly. Therefore, to ensure accuracy, they will be updating the description of benchmarks for certain Equity Funds to omit numerical references to developed markets and Emerging Markets countries (which will now collectively be referred to as “investible markets” instead).

Details of the amendments can be found in the revised Prospectus. For the avoidance of doubt, the amendments to the benchmark disclosures are for clarification purpose only, and do not amount to any change to the performance comparison benchmarks adopted by the relevant Equity Funds.

E. Updates to the list of Regulated Markets under “APPENDIX 5 - REGULATED MARKETS”

Appendix 5 of the Prospectus contains a list of Regulated Markets. In light of the invasion of Ukraine and sanctions placed on Russia, they will be removing Russia from the list of Regulated Markets.

As a correction, they are also removing all references to ICMA (being an association rather than an exchange or market) from the list of Regulated Markets.

F. Updates to the list of sub-custodians under “APPENDIX 8 - DELEGATES OF THE DEPOSITARY”

Appendix 8 of the Prospectus contains a list of the sub-custodians that the Depositary has delegated safekeeping responsibilities to. The list will be updated to remove the sub-custodians for Bermuda and Russia.

Furthermore, the sub-custodian for Columbia will be updated from “tau Securities Services Colombia S.A. Sociedad Fuduciaria.” to “Santander CACEIS Colombia S.A. Sociedad Fiduciaria” and the sub-custodian for Turkey will be updated from “HSBC Bank A.S.” to “Turk Ekonomi Bankasi A.S.” respectively.

Finally, “Landsbankinn hf.” will be added as the sub-custodian for Iceland.

G. Other miscellaneous, taxation, enhancement, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus

In respect of the above changes:

- save as otherwise disclosed in points A and B above, there will be no other change in the operation and/or manner in which the Underlying Funds are being managed;
- save as otherwise disclosed above, there are no other effects on existing investors in the Underlying Funds as a result of the changes;
- there will be no change to the features and the risk applicable to the Underlying Funds, and there will be no change to the level of fees or costs in managing the Underlying Funds; and
- the changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Underlying Funds.

Unless otherwise specified above, the above changes will take effect on or around November 30, 2023.

An updated Prospectus will be issued to reflect the changes described above.

Additionally, in Hong Kong, the Hong Kong Supplement and the KFS of the Underlying Funds authorized by the SFC will be updated accordingly.

The updated Prospectus, any impacted local prospectus supplement (including the Hong Kong Supplement and the KFS of the Underlying Funds authorized by the SFC) will be available on or around November 30, 2023 and on the following website: www.firstsentierinvestors.com. (This website has not been reviewed or authorized by the SFC and not available to Hong Kong investors.)

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 3405 7150 or email us at helppoint.hk@hk.zurich.com and we will be happy to help.

Yours faithfully,

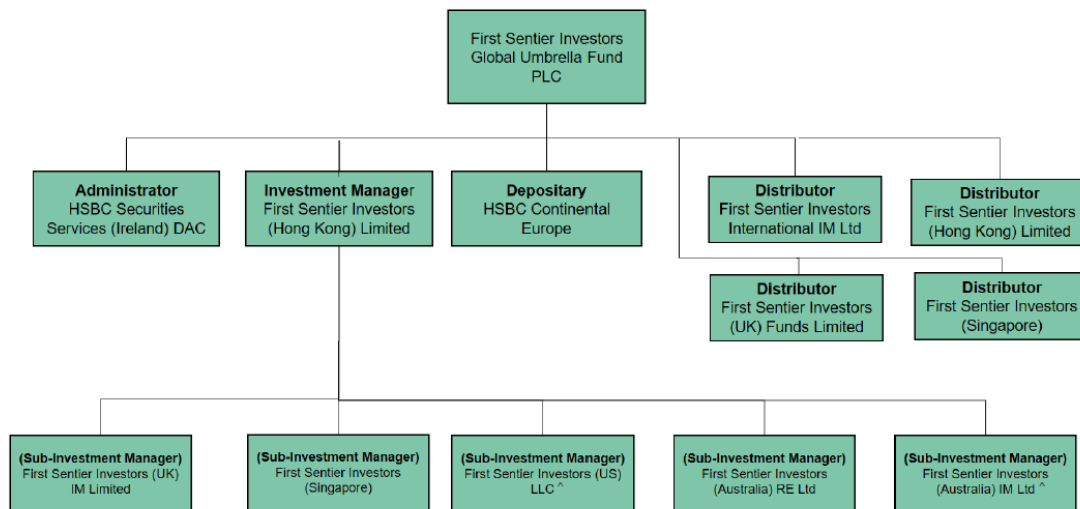
Zurich International Life Limited
(a company incorporated in the Isle of Man with limited liability)

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.

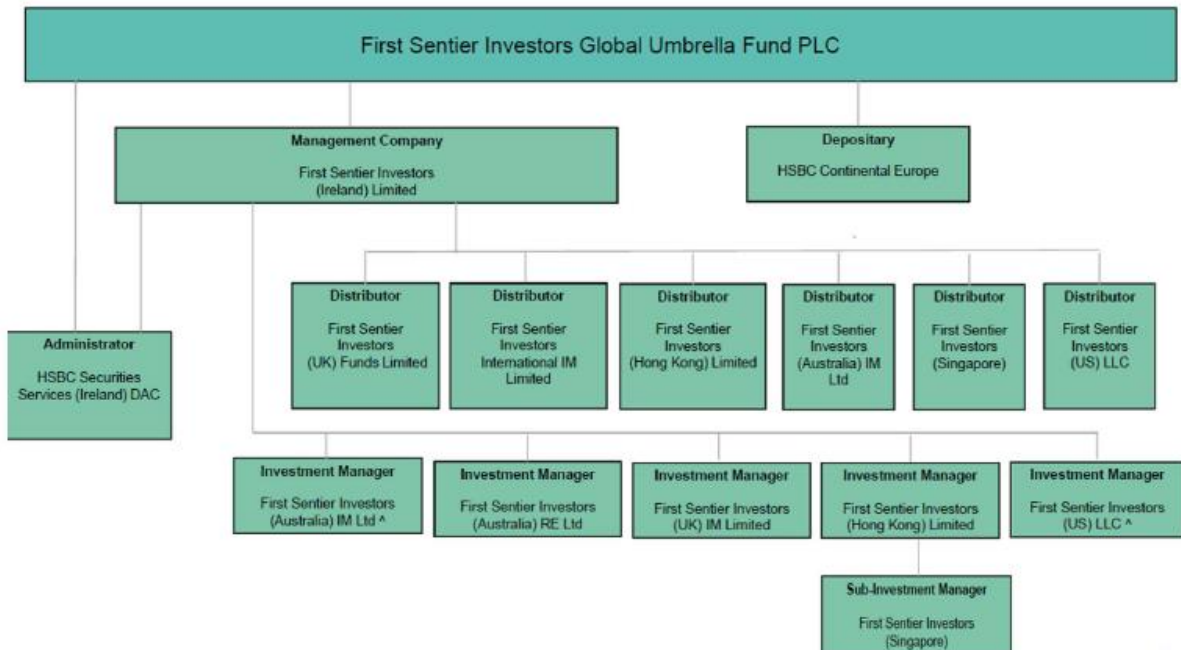
Appendix I

Comparison of the organization structure of the material service providers of First Sentier prior to and after the Proposed Appointment and the Delegation Change

Prior to the Effective Date



From the Effective Date onwards



^ First Sentier Investors (Australia) IM Ltd and First Sentier Investors (US) LLC currently do not and, upon the Proposed Appointment and the Delegation Change, will not be appointed to manage the assets of any of the Funds authorized by the SFC.

有關首源投資環球傘子基金有限公司（「首源」）及該等相關基金（定義見下文）之變更

蘇黎世國際人壽保險有限公司
 （於人島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

蘇黎世國際人壽保險有限公司是人島
 Financial Services Authority所認可，
 提供人壽保險、投資及保障產品。

於人島的註冊號碼為20126C。

註冊辦事處：Zurich House,
 Isle of Man Business Park,
 Douglas, Isle of Man, IM2 2QZ,
 British Isles

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首源日期為2022年11月30日的基金章程（「**基金章程**」）及任何補充文件以及當地適用的說明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首源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（「計劃」）
蘇黎世國際首源首域盈信亞洲股本優點基金（代碼：FOUSD）	首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金	<ul style="list-style-type: none"> 「樂安閑」計劃 「樂安閑」III 卓越精英國際投資計劃 至尊國際儲蓄投資 豐盛人生 豐盛人生退休計劃
蘇黎世國際首源首域盈信中國增長基金（代碼：FNUSD）	首源投資環球傘子基金有限公司 - 首域盈信中國增長基金	
蘇黎世國際首源首域盈信香港增長基金（代碼：FMUSD）	首源投資環球傘子基金有限公司 - 首域盈信香港增長基金	
首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金（代碼：MUUSD）	首源投資環球傘子基金有限公司 - 首域盈信亞洲股本優點基金	<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生
首源投資環球傘子基金有限公司 - 首域盈信中國增長基金（代碼：MVUSD）	首源投資環球傘子基金有限公司 - 首域盈信中國增長基金	

修訂事項

首源已通知我們有關對首源及該等相關基金作出的多項變動。首源正在編製載於預期將於2023年11月30日或前後刊發的經修訂基金章程內的若干變更及更新資料。該等更新資料概述如下：

A. 建議委任首源的管理公司

首源已通知我們建議委任首源管理公司（「**建議委任**」）一事。

背景

首源目前獲中央銀行根據UCITS條例認可為自行管理的投資公司。現建議委任First Sentier Investors (Ireland) Limited（「**FSI Ireland**」）擔任首源的管理公司，自2023年11月30日或前後（「**生效日期**」）起生效。

關於FSI Ireland

FSI Ireland為一家於2018年6月26日在愛爾蘭註冊成立的私人有限公司，註冊編號為629188，註冊辦事處位於70 Sir John Rogerson's Quay, Dublin 2, Ireland。

與首源現有的投資經理及副投資經理相似，FSI Ireland構成Mitsubishi UFJ Financial Group, Inc. 附屬公司集團的一部分，目前由First Sentier Investors Europe Holdings Limited（一家於英格蘭和威爾斯註冊成立的公司）全資擁有。

FSI Ireland構成首源投資的一部分，後者是一家由First Sentier Investors Holdings Pty Limited（一家於澳洲註冊成立的公司）領導的國際資產管理集團。

FSI Ireland分別自2022年11月16日及2019年3月8日起獲中央銀行根據UCITS條例及《另類投資基金管理人條例》（Alternative Investment Fund Managers Regulations）（「AIFM條例」）認可為UCITS管理公司及另類投資基金管理人。該等職能包括：

- 投資管理（投資組合管理及風險管理）；及
- 行政管理服務、分銷及市場推廣。

FSI Ireland亦根據《1940年投資顧問法》（Investment Adviser Act of 1940）在美國證券交易委員會註冊為投資顧問，其註冊於2021年3月23日獲批准。

建議委任的理由

在對當前業務模式進行審查後，為確保首源的營運模式符合行業最佳慣例及不斷發展的監管指引，首源董事會決定委任UCITS管理公司，以取代其當前的自行管理架構。

建議委任的影響

自生效日期起，首源將成為由外部管理的投資公司，且不再作為自行管理的投資公司運作。

雖然建議委任將導致現有投資代表的投資授權結構發生相應變化（包括重新指定若干現有投資代表的身分，進一步詳情載於下文）（「授權變更」），以及首源及該等相關基金的服務供應商將由FSI Ireland而非首源委任，但建議委任不會導致該等相關基金的管理或行政管理方式發生任何其他變化。這意味著現時負責管理各該相關基金的相關投資團隊及個別投資組合經理不會因建議委任或授權變更而作出變動。因此，首源各投資代表及服務供應商的委任將作出調整，以反映下文所述FSI Ireland加入首源架構之中。

作為建議委任的一部分，FSI Ireland將最終負責以下活動，進一步詳情載於下文：

1) 投資管理

目前，首源始終將該等相關基金的投資管理職能轉授予首源投資（香港）有限公司（「首源香港」）（作為投資經理），首源香港進而將該等相關基金的投資管理職能再轉授予多名副投資經理，即First Sentier Investors (UK) IM Limited、First Sentier Investors (Australia) RE Ltd、First Sentier Investors (Singapore)、First Sentier Investors (Australia) IM Ltd¹及First Sentier Investors (US) LLC¹。

而在建議委任之後，FSI Ireland會將該等相關基金的投資管理職能直接轉授予多名投資代表（「投資經理」），即：-

- 首源香港；
- First Sentier Investors (UK) IM Limited；
- First Sentier Investors (Australia) RE Ltd；
- First Sentier Investors (Australia) IM Ltd¹；及
- First Sentier Investors (US) LLC¹。

First Sentier Investors (UK) IM Limited、First Sentier Investors (Australia) RE Ltd、First Sentier Investors (Australia) IM Ltd¹及First Sentier Investors (US) LLC¹將與首源香港（繼續擔任投資經理）一同獲重新指定為該等相關基金的投資經理。首源香港將繼續委任First Sentier Investors (Singapore) 擔任該等相關基金的副投資經理。

匯集投資代表安排意味著FSI Ireland應始終將任何該等相關基金的全部或部分資產的全權委託投資管理轉授予上述不時委任的一名或多名投資經理。根據該等安排，FSI Ireland可不時將一隻該相關基金或多隻該等相關基金的全部或部分資產的投資管理授權由某個特定的投資經理變更為另一投資經理，使個別投資組合經理可於全球不同地方服務，並讓首源及FSI Ireland得以隨時起用最合適的認可投資經理。負責全權委託投資管理該等相關基金實體的詳情可向FSI Ireland辦事處索取，亦可於首源最近期刊發的年報或半年度報告中取得。

¹ First Sentier Investors (Australia) IM Ltd及First Sentier Investors (US) LLC目前並無，且於建議委任及授權變更後不會獲委任管理證券及期貨事務監察委員會（「證監會」）認可的任何該等基金的資產。

所有投資經理及First Sentier Investors (Singapore) (作為副投資經理) 目前均獲授權管理首源及該等相關基金的資產。

2) 行政管理

於建議委任後，HSBC Securities Services (Ireland) DAC將繼續擔任首源及該等相關基金的行政管理人。

行政管理人將繼續履行與當前相同的角色及職責。管理公司要求委任HSBC Securities Services (Ireland) DAC，並向其外判行政管理工作。

3) 分銷

於建議委任後，以下實體將擔任該等相關基金的分銷商：-

- First Sentier Investors International (IM) Limited；
- First Sentier Investors (UK) Funds Limited；
- 首源香港；
- First Sentier Investors (Singapore)；
- First Sentier Investors (US) LLC；及
- First Sentier Investors (Australia) IM Ltd。

此外，FSI Ireland將有能力以UCITS管理公司的身分擔任分銷商。於建議委任後，分銷商的角色及職責將維持不變。

有關首源主要服務供應商的現行組織架構，與建議委任及授權變更生效後建議採納的組織架構之間差異的說明，請參閱本函件附錄一。

基金章程（及基金章程的香港投資者補充文件（「香港補充文件」）及該等相關基金的产品資料概要（「產品資料概要」））亦將作出更新，以反映建議委任及授權變更（如適用）。

特別是，自生效日期起，首源目前向首源香港（作為首源現任投資經理）支付的投資管理費，將改為支付予FSI Ireland（作為首源的管理公司）。投資管理費將更名為「管理費」。就該等相關基金而言，該費用不會較當前費率增加。於建議委任及授權變更後，FSI Ireland應當從管理費中支付投資經理費用，而首源香港將從自FSI Ireland收到的費用中支付First Sentier Investors (Singapore) 的費用。因此，投資者應付的整體費用不會因建議委任及授權變更而發生變化。

自生效日期起，認購股份時應向投資經理支付的銷售費用將支付予FSI Ireland。最高銷售費用仍將保持不變，為特定類別認購金額的5%。此外，目前應向投資經理支付的酌情轉換費用（最多為將予轉換的股份資產淨值的1%）將支付予FSI Ireland。最高轉換費用比率將維持不變。

首源及該等相關基金將承擔與建議委任及授權變更相關的成本，包括：-

- 與就建議委任及授權變更獲取監管許可有關的法律成本；
- 與首源重大合約變更相關的法律成本；及
- 更新及獲取首源經更新基金章程（及就香港而言，香港補充文件及證監會認可的該等相關基金的产品資料概要）及其他監管文件的監管批准。

首源及該等相關基金將承擔的成本估計為85,000歐元，將按照該等相關基金規模的比例在該等相關基金當中進行分配。

B. 變更亞洲的交易安排及投資者服務模式

為規範首源投資在全球管理基金的交易安排及投資者服務模式，行政管理人已根據新行政管理協議委任滙豐機構信託服務（亞洲）有限公司（「香港滙豐」）作為代理，據此香港滙豐將與行政管理人合作，以管理接收及處理投資者的交易要求，以及處理及解決投資者的查詢。

本B點所載有關變更的法律及行政開支將由管理人承擔。

C. SFDR - 按照第2級披露要求納入有關化石天然氣及核能風險的披露

為就於2023年2月20日生效的SFDR第2級披露要求作出更清晰的說明，首源將於基金章程附錄9中納入核能及化石天然氣方面的披露資料。

D. 更新若干股票基金基準的說明

被視為新興市場及發達市場的國家經常發生變化。因此，為確保準確，首源將更新有關若干股票基金基準的說明，省略發達市場及新興市場國家的數字提述（目前統稱為「可投資市場」）。

修訂詳情載於經修訂基金章程。為免生疑問，有關基準披露的修訂僅作澄清用途，並不同於變更相關股票基金採納的表現比較基準。

E. 更新「附錄五 - 受監管市場」項下的受監管市場名單

基金章程附錄五載有一份受監管市場名單。鑒於俄羅斯入侵烏克蘭並遭受制裁，首源將從受監管市場名單中刪除俄羅斯。

作為更正，首源亦正從受監管市場名單中刪除對ICMA（其為組織，而非交易所或市場）的所有提述。

F. 更新「附錄八 - 保管人的代表」項下副託管人的名單

基金章程附錄八載有獲保管人轉委保管責任的副託管人名單。此名單將予以更新，以刪除百慕達及俄羅斯的副託管人。

此外，哥倫比亞的副託管人將由「tau Securities Services Colombia S.A.Sociedad Fiduciaria。」更新為「Santander CACEIS Colombia S.A.Sociedad Fiduciaria」及土耳其的副託管人將由「HSBC Bank A.S.」更新為「Turk Ekonomi Bankasi A.S.」。

最後，「Landsbankinn hf.」將獲加入作為冰島的副託管人。

G. 基金章程的其他雜項、稅務、加強、澄清、行政、一般監管及改進的更新資料

就上述變動而言：

- 除上文A點及B點所披露者外，該等相關基金的營運及 / 或管理方式將不會出現其他變更；
- 除上文披露者外，上述變動並無對該等相關基金的現有投資者造成其他影響；
- 該等相關基金適用的特點及風險不會發生變化，且管理該等相關基金的費用或成本水平不會發生變化；及
- 該等變動概不會產生可能對該等相關基金現有投資者權利或權益造成嚴重損害的任何影響。

除非上文另有訂明，否則上述變動將於2023年11月30日或前後生效。

首源將刊發經更新基金章程，以反映上文所述變動。

此外，在香港，香港補充文件及獲證監會認可的該等相關基金產品資料概要亦將相應更新。

經更新基金章程、任何受影響的當地基金章程補充文件（包括香港補充文件及獲證監會認可的該等相關基金的產品資料概要）將於2023年11月30日或前後提供並載於以下網站：www.firstsentierinvestors.com。（此網站未經證監會審閱或認可，且不向香港投資者開放。）

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 3405 7150或電郵至helppoint.hk@hk.zurich.com聯絡客戶服務部，我們將樂意為您效勞。

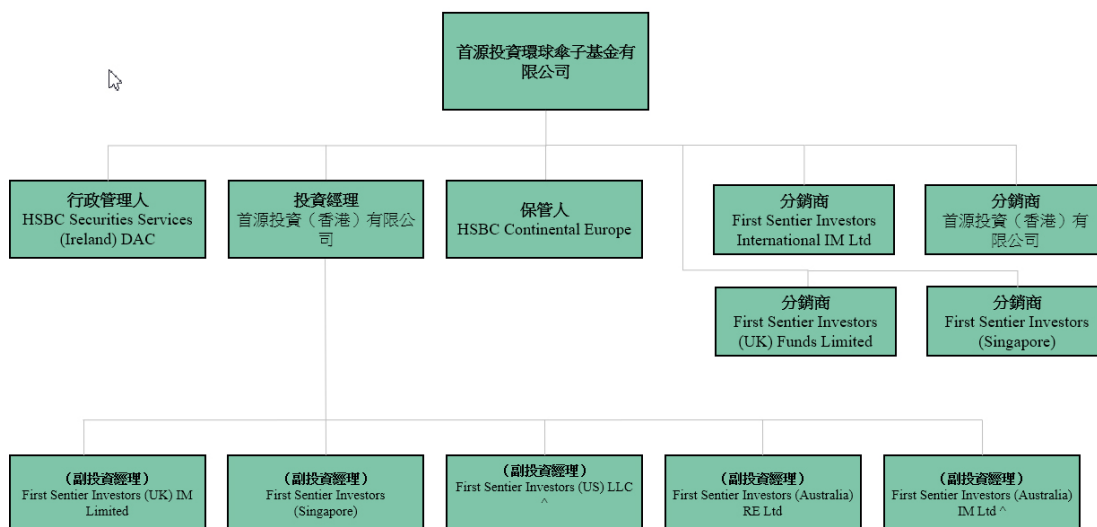
蘇黎世國際人壽保險有限公司
(於人島註冊成立之有限公司)
2023年11月9日

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。

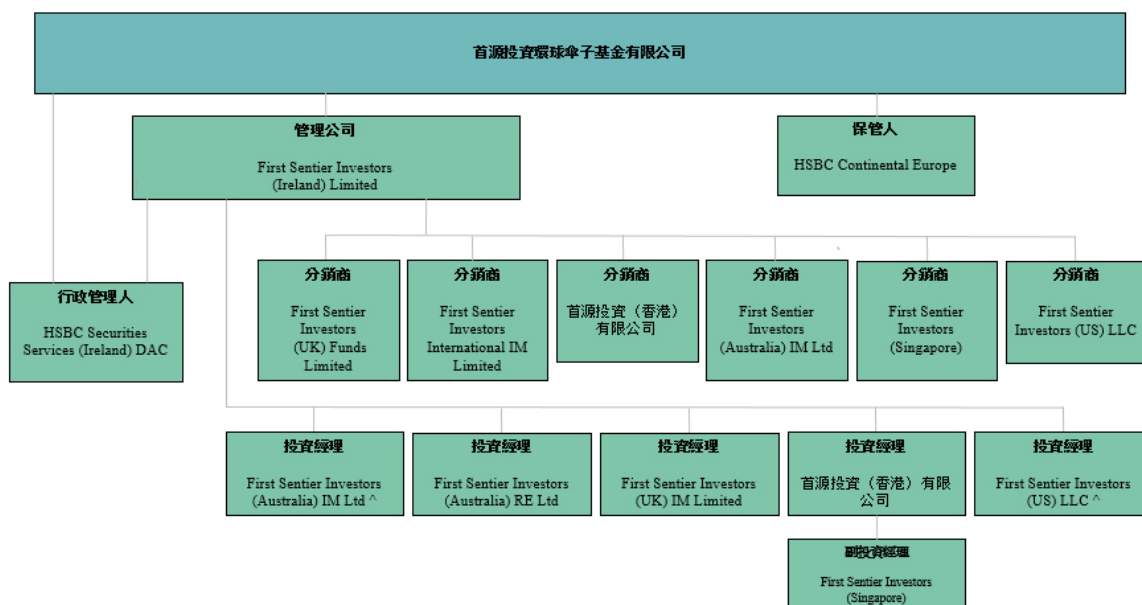
附錄一

首源主要服務供應商於建議委任及授權變更前後的組織架構比較

於生效日期之前



自生效日期起



^ First Sentier Investors (Australia) IM Ltd及First Sentier Investors (US) LLC目前並無，且於建議委任及授權變更後不會獲委任管理證監會認可的任何該等基金的資產。