

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

September 6, 2023

**Changes to Pictet - Russian Equities (the “Underlying Fund”)**

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 stated, the terms used but not otherwise defined in this letter shall have the same meaning as in the Hong Kong offering documents of Pictet.

Dear valued customer,

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 is affected?**

<b>Name and code of the investment choice (the “Investment Choice”)</b>	<b>Name of the corresponding Underlying Fund</b>	<b>Applicable scheme (the “Schemes”)</b>
Pictet - Russian Equities (code: USDTD) <sup>1</sup>	Pictet - Russian Equities	<ul style="list-style-type: none"> <li>• International Wealth Account</li> <li>• IWA</li> <li>• Pacific</li> </ul>

<sup>1</sup> This investment choice is currently suspended for subscription, redemption and switching.

**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

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

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

Registered in the Isle of Man number 20126C.

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

### **What is happening?**

We have been notified by the board of directors of Pictet of the below changes will be reflected in the Hong Kong offering documents of Pictet and the Underlying Fund, consisting of the prospectus of Pictet (the “**Prospectus**”), the Information for Hong Kong Investors, and the Product Key Facts Statements of the Underlying Fund.

Unless otherwise specified below, these amendments will not result in any changes in the fees paid, the way the Underlying Fund will be managed, nor will they affect the investors, or the Underlying Fund’s investment policy and objectives. They will automatically take effect on September 29, 2023 (the “**Effective Date**”) and will be included in the Hong Kong offering documents of Pictet and the Underlying Fund.

### ***Amendments made to the general part of the Prospectus***

The sub-sections headed “Securities Lending Agreement” and “Securities Lending Agreements” of the section headed “Investment Restrictions” and the sub-section headed “Product / Techniques risks” of the section headed “Risk Considerations” of the Prospectus have been amended in order to clarify that Bank Pictet & Cie (Europe) AG, succursale de Luxembourg is acting as Administrative Securities Lending Agent and Banque Pictet & Cie SA is acting as Borrower for the activity of securities lending.

Moreover the paragraph regarding the revenues arising from the Securities Lending Agreements has been amended for clarification purposes.

This change is aimed to better reflect the existing set up for the activity of securities lending and has no impact on the split of the revenues which remain unchanged. Pictet still receives 80% of the gross revenues whereas Bank Pictet & Cie (Europe) AG, succursale de Luxembourg in its role of Administrative Securities Lending Agent receives 20% of the gross revenues.

### ***Other updates to the Prospectus***

The Hong Kong offering documents of Pictet and the Underlying Fund have also been updated to reflect other administrative, clarificatory, and editorial updates, such as an update to the sub-section headed “Other expenses” of the section headed “Fund Expenses” of the Prospectus for clarification purposes and alignment with the regulatory requirements.

For the avoidance of doubt, there is no introduction of new fees or expenses, or change to the level of existing fees and expenses chargeable to the Underlying Fund or its investors.

The Hong Kong offering documents of Pictet and the Underlying Fund will be updated to reflect the above changes, and the updated Hong Kong offering documents will be available on [www.asset-management.pictet](http://www.asset-management.pictet)<sup>1</sup> and will be available free of charge on request from the Hong Kong Representative (i.e. Pictet Asset Management (Hong Kong) Limited).

### **What does this mean to you?**

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](mailto: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.***

<sup>1</sup> Please note that this website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

### 有關百達 - 俄羅斯 (「該相關基金」) 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瑞士百達的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該相關基金的變更。您已投資於該相關基金相應的投資選擇，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。

#### 受影響的投資選項

投資選擇 (「該投資選擇」) 的名稱及代碼	相應的該相關基金名稱	適用計劃 (統稱「計劃」)
百達 - 俄羅斯 (代碼: USDTD) <sup>1</sup>	百達 - 俄羅斯	<ul style="list-style-type: none"> <li>國際創富計劃</li> <li>景緻人生</li> <li>翱翔人生</li> </ul>

<sup>1</sup>此投資選擇目前暫停認購、贖回及轉換。

#### 修訂事項

瑞士百達的董事會已通知我們，瑞士百達及該相關基金的香港發售文件 (包括瑞士百達的公開說明書 (「公開說明書」)、香港投資者須知及該相關基金的产品資料概要) 將反映以下變動。

除非另有訂明，否則該等修訂將不會導致所支付的費用、該相關基金的管理方式出現任何變動，或將不會影響投資者或該相關基金的投資政策及目標。該等修訂將於2023年9月29日 (「生效日期」) 自動生效，並將載入瑞士百達及該相關基金的香港發售文件。

#### 公開說明書一般資料部分作出的修訂

公開說明書「投資限制」一節的「證券借貸協議」各分節及「風險考慮」一節的「產品 / 技巧風險」分節已作出修訂，以澄清就證券借貸活動而言，Bank Pictet & Cie (Europe) AG, succursale de Luxembourg以證券借貸行政代理的身份行事，而Banque Pictet & Cie SA則以借方的身份行事。

此外，有關來自證券借貸協議的收益的一段已為澄清目的作出修訂。

此變動旨在以更佳方式反映證券借貸活動的現有安排，不會影響收益分配，而有關分配亦維持不變。瑞士百達仍然收取佔總收益80%的費用，而Bank Pictet & Cie (Europe) AG, succursale de Luxembourg則就擔任證券借貸行政代理收取佔總收益20%的費用。

### 公開說明書的其他更新

瑞士百達及該相關基金的香港發售文件亦已作出更新，以反映其他行政、澄清及編輯上的更新，例如為澄清及符合監管規定之目的，更新公開說明書「本基金的開支」一節的「其他開支」分節。

為免引起疑問，概無招致新費用或開支，應向任何該相關基金或其投資者收取的現行費用及開支水平亦無變動。

瑞士百達及該相關基金的香港發售文件將予更新以反映上述變動。經更新的香港發售文件將於 [www.asset-management.pictet](http://www.asset-management.pictet)<sup>1</sup> 可供查閱，您亦可向香港代表（即瑞士百達資產管理（香港）有限公司）免費索取。

### 對您產生的影響

如您對本函件或投資選擇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 3405 7150或電郵至 [helppoint.hk@hk.zurich.com](mailto: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9月6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。*

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<sup>1</sup> 請注意，此網站未經證監會審閱，可能含有未經證監會認可的基金資料。