

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

January 6, 2023

**Changes to JPMorgan Funds (SICAV Range) (the “JPM”)**

**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

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 JPM unless otherwise specified.

Dear valued customer,

We are writing to let you know about the changes to the JPM and the Underlying Funds (as defined below). 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 (the “Schemes”)</b>
JPMorgan Funds - Emerging Middle East Equity Fund (Code: RZUSD)	JPMorgan Funds - Emerging Middle East Equity Fund	<ul style="list-style-type: none"> <li>• International Wealth Account</li> <li>• IWA</li> <li>• Pacific</li> </ul>
JPMorgan Funds - Global Natural Resources Fund EUR (Code: IGEUR)	JPMorgan Funds - Global Natural Resources Fund	
JPMorgan Funds - Global Natural Resources Fund USD (Code: BIUSD)		
JPMorgan Funds - India Fund (Code: JWUSD)	JPMorgan Funds - India Fund	
JPMorgan Funds - Japan Equity Fund (Code: OLUSD)	JPMorgan Funds - Japan Equity Fund	
JPMorgan Funds - Taiwan Fund (Code: LFUSD)	JPMorgan Funds - Taiwan Fund	

ZI JPMorgan Emerging Middle East Equity Fund (Code: JGUSD)	JPMorgan Funds - Emerging Middle East Equity Fund	<ul style="list-style-type: none"> <li>• DOMUS</li> <li>• Elite International Bond</li> <li>• Futura II</li> <li>• Futura III</li> <li>• SUPRA Savings and Investment Plan</li> <li>• Vista</li> <li>• Vista Retirement Scheme</li> </ul>
ZI JPMorgan Funds - India Fund (Code: JIUSD)	JPMorgan Funds - India Fund	
ZI JPMorgan Global Natural Resources EUR Fund (Code: ILEUR)	JPMorgan Funds - Global Natural Resources Fund	<ul style="list-style-type: none"> <li>• Elite International Bond</li> <li>• Futura II</li> <li>• Futura III</li> <li>• SUPRA Savings and Investment Plan</li> <li>• Vista</li> <li>• Vista Retirement Scheme</li> </ul>
ZI JPMorgan Global Natural Resources USD Fund (Code: CIUSD)		
ZI JPMorgan Funds - Taiwan Fund (Code: IYUSD)	JPMorgan Funds - Taiwan Fund	<ul style="list-style-type: none"> <li>• Vista</li> <li>• Vista Retirement Scheme</li> </ul>

### **What is happening?**

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

#### **1. Updates related to holding of Ancillary Liquid Assets by the Underlying Funds**

In order to comply with the latest regulatory requirements of the Commission de Surveillance du Secteur Financier (“CSSF”), the investment policy of all Underlying Funds has been amended to clarify the interpretation applicable to the holding of Ancillary Liquid Assets and to provide that each Underlying Fund may:

- invest up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets (excluding Ancillary Liquid Assets) in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments; and
- invest up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavorable market conditions.

The above updates are to comply with the latest regulatory requirements of the CSSF and have no effect to the way in which the Underlying Funds are managed.

“Ancillary Liquid Assets” refer to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time.

“Deposits with Credit Institutions” refer to deposits repayable or withdrawable on demand, with any maturity date no more than 12 months. The credit institutions must either have a registered office in an EU Member State or, if not, be subject to prudential supervision rules the CSSF consider to be at least as stringent as EU rules.

#### **2. Updates related to collateral policy for bilateral OTC derivatives**

The Offering Document has been amended to reflect updates to the collateral policy (e.g. collateral types accepted, haircut policy, etc.) and the collateral manager in respect of bilateral OTC derivatives transactions of the Underlying Funds.

#### **3. Other general updates**

The Offering Document has been amended to reflect the following:

- update of risk disclosures;
- update of disclosures on conflicts of interest;
- other general updates.

Please refer to the Offering Document for further details.

**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](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.***

### 摩根基金 (SICAV系列) (「JPM」) 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，務請閣下即時垂注。閣下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：

我們謹此致函通知閣下有關於JPM及該等相關基金(如下述定義)的變更。閣下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

投資選擇的名稱及代碼(各稱為「該投資選擇」，統稱為「該等投資選擇」)	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 - 新興中東基金 (代碼: RZUSD)	摩根基金 - 新興中東基金	<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>
摩根富林明環球天然資源基金(歐元)(代碼: IGEUR)	摩根基金 - 環球天然資源基金	
摩根基金 - 環球天然資源基金(美元)(代碼: BIUSD)		
JPM印度股票(代碼: JWUSD)	摩根基金 - 印度股票基金	
摩根日本基金(代碼: OLUSD)	摩根基金 - 日本股票基金	
摩根基金 - 台灣基金 (代碼: LFUSD)	摩根基金 - 台灣基金	
蘇黎世國際摩根新興中東基金 (代碼: JGUSD)	摩根基金 - 新興中東基金	<ul style="list-style-type: none"> <li>環球置業國際按揭計劃</li> <li>卓越精英國際投資計劃</li> <li>「樂安閑」計劃</li> <li>「樂安閑」III</li> <li>至尊國際儲蓄投資</li> <li>豐盛人生</li> <li>豐盛人生退休計劃</li> </ul>
蘇黎世國際摩根印度基金 (代碼: JIUSD)	摩根基金 - 印度股票基金	
蘇黎世國際摩根環球天然資源歐元基金(代碼: ILEUR)	摩根基金 - 環球天然資源基金	
蘇黎世國際摩根環球天然資源美元基金(代碼: CIUSD)		
蘇黎世國際摩根台灣基金 (代碼: IYUSD)	摩根基金 - 台灣基金	<ul style="list-style-type: none"> <li>卓越精英國際投資計劃</li> <li>「樂安閑」計劃</li> <li>「樂安閑」III</li> <li>至尊國際儲蓄投資</li> <li>豐盛人生</li> <li>豐盛人生退休計劃</li> </ul>

### 修訂事項

我們已接獲JPM的香港代表摩根基金(亞洲)有限公司的通知，對該等相關基金將作出若干變更。

### 1. 有關該等相關基金持有輔助流動資產的更新

為遵守Commission de Surveillance du Secteur Financier (「CSSF」) 的最新監管規定，所有該等相關基金的投資政策已作出修訂，以澄清適用於持有輔助流動資產的詮釋及規定。

各該相關基金可：

- 將淨資產最多20%投資於輔助流動資產及將資產（不包括輔助流動資產）最多20%投資於信貸機構存款、金融市場票據及貨幣市場基金，以管理現金認購及贖回以及經常性及特殊付款；及
- 如就應對極端不利市況而言屬合理，暫時將其淨資產最多100%投資於輔助流動資產作防守目的。

上述更新是為了遵守CSSF的最新監管規定及不會對該等相關基金獲管理的方式構成影響。

「輔助流動資產」指活期銀行存款，例如於銀行往來帳戶內持有可隨時提取的現金。

「信貸機構存款」指可即時還款或提取及到期日不超過12個月的存款。信貸機構須於歐盟成員國設有註冊辦事處或倘若該信貸機構的註冊辦事處並非位於歐盟成員國，則其須為受到CSSF認為其至少與歐盟規則同樣嚴格的審慎監管規則所規管。

### 2. 有關雙邊場外衍生工具的抵押品政策的更新

銷售文件已作出修訂，以反映有關該等相關基金的雙邊場外衍生工具交易的抵押品政策（例如可接受的抵押品類型、扣減率等）及抵押品經理人的更新。

### 3. 其他一般更新

銷售文件已作出修訂，以反映以下更新：

- 風險披露的更新；
- 有關利益衝突的披露的更新；
- 其他一般更新。

請參閱銷售文件，了解進一步詳情。

#### 對閣下產生的影響

如閣下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。倘若閣下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。

我們建議閣下首先諮詢閣下的持牌保險中介人，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。

如閣下對本函件或投資選擇中的投資有任何疑問，請聯絡閣下的持牌保險中介人。閣下亦可致電 +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，我們將樂意為閣下效勞。

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1月6日

**註：投資涉及風險，閣下的投資價值及收益可因市場及貨幣波動而下跌，有可能導致閣下不能取回所有投資款項。**