

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

May 24, 2024

**Changes to Schroder International Selection Fund (“SISF”) and the Underlying Funds (as defined below)**

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

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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. Any terms not defined in this letter shall have the same meaning as in the Prospectus of SISF.

Dear valued customer,

We are writing to let you know about the changes to SISF 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>
Schroder International Selection Fund - Asian Local Currency Bond (Code: OJUSD)	Schroder International Selection Fund - Asian Local Currency Bond	<ul style="list-style-type: none"> <li>• Magnitude</li> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>
Schroder International Selection Fund - BIC (Brazil, India, China) (Code: OKUSD)	Schroder International Selection Fund - BIC (Brazil, India, China)	
Schroder International Selection Fund - China Opportunities (Code: OLUSD)	Schroder International Selection Fund - China Opportunities	
Schroder International Selection Fund - EURO Corporate Bond (Code: OMEUR)	Schroder International Selection Fund - EURO Corporate Bond	
Schroder International Selection Fund - Frontier Markets Equity (Code: SKUSD)	Schroder International Selection Fund - Frontier Markets Equity	
Schroder International Selection Fund - Global Climate Change Equity (Code: ONUSD)	Schroder International Selection Fund - Global Climate Change Equity	

Schroder International Selection Fund - Global Emerging Market Opportunities (Code: OOUSD)	Schroder International Selection Fund - Global Emerging Market Opportunities	
Schroder International Selection Fund - Global Gold (Code: OPUSD)	Schroder International Selection Fund - Global Gold	
Schroder International Selection Fund - Global Sustainable Food and Water (Code: AOUSD)	Schroder International Selection Fund - Global Sustainable Food and Water	
Schroder International Selection Fund - Greater China (Code: OQUSD)	Schroder International Selection Fund - Greater China	
Schroder International Selection Fund - Healthcare Innovation (Code: APUSD)	Schroder International Selection Fund - Healthcare Innovation	
Schroder International Selection Fund - Latin American (Code: ORUSD)	Schroder International Selection Fund - Latin American	
Schroder International Selection Fund - Sustainable Multi-Asset Income (Code: AREUR)	Schroder International Selection Fund - Sustainable Multi-Asset Income	
Schroder International Selection Fund - Taiwanese Equity (Code: OTUSD)	Schroder International Selection Fund - Taiwanese Equity	
Schroder International Selection Fund - US Small & Mid-Cap Equity (Code: P9USD)	Schroder International Selection Fund - US Small & Mid-Cap Equity	
Schroder International Selection Fund - Sustainable Multi-Asset Income (Dis) (Code: T6HKD)	Schroder International Selection Fund - Sustainable Multi-Asset Income	<ul style="list-style-type: none"> <li>• Matterhorn</li> <li>• Swiss Elite</li> </ul>
Zurich BIC Fund (Code: DPUSD)	Schroder International Selection Fund - BIC (Brazil, India, China)	<ul style="list-style-type: none"> <li>• Brilliant Link</li> <li>• Deluxe Link</li> <li>• Deluxe Link Junior</li> <li>• Harvest Link</li> <li>• Maxi Link</li> <li>• Smart Link</li> <li>• Treasure Link</li> <li>• Wealth Link</li> </ul>
Zurich China Opportunities Fund (Code: ZUUSD)	Schroder International Selection Fund - China Opportunities	
Zurich Global Emerging Market Opportunities Fund (Code: DNUSD)	Schroder International Selection Fund - Global Emerging Market Opportunities	
Zurich Indian Equity Fund (Code: ZVUSD)	Schroder International Selection Fund - Indian Equity	
Zurich Schroder Frontier Markets Equity Fund (Code: Z6USD)	Zurich Schroder Frontier Markets Equity Fund	
Zurich Schroder Global Credit Income Fund (Code: Z2USD)	Zurich Schroder Global Credit Income Fund	
Zurich Taiwanese Equity Fund (Code: ZXUSD)	Schroder International Selection Fund - Taiwanese Equity	

### **What is happening?**

We have been notified by the Board of Directors of SISF that the following changes or updates to the Hong Kong offering documents of the SISF and the Underlying Funds, comprising the Prospectus and Hong Kong Covering Document of SISF and the Product Key Facts Statements of the Underlying Funds (“**Hong Kong Offering Documents**”).

#### **I. Change of investment policy of Schroder International Selection Fund - Asian Local Currency Bond**

The investment policy of Schroder International Selection Fund - Asian Local Currency Bond has been updated to provide that the Underlying Fund may invest up to 30% of its assets directly in mainland China through (i) the QFI scheme or QFI related schemes supervised by the China Securities Regulatory Commission provided investment restriction 1.(A) (5) (I) of Appendix I of the Prospectus is complied with and/or they qualify as Investment Funds and (ii) Regulated Markets (including the CIBM via Bond Connect or CIBM Direct).

#### **II. Enhancement / clarification to the investment policies of the Underlying Funds**

The investment policies of certain Underlying Funds have been enhanced or clarified. Please refer to the Appendix for details of the amendments.

#### **V. Miscellaneous updates / changes**

Additional changes have also been made to the Hong Kong Offering Documents, including the following:

- (a) update of disclosures relating to SFDR pre-contractual disclosures for each Underlying Fund that has environmental and/or social characteristics (within the meaning of Article 8 SFDR) or has the objective of sustainable investment (within the meaning of Article 9 SFDR) information about such characteristics or objective and Taxonomy;
- (b) clarification of dealing arrangement to reflect existing practice, i.e. fractional entitlements to registered Shares will be rounded to two decimal places;
- (c) clarification of distribution arrangement to reflect existing practice, i.e. fractional entitlements to registered Shares will be rounded to two decimal places (unless otherwise agreed with the Management Company);
- (d) update to provide that an Underlying Fund will not hold more than 5% of its assets in special purpose acquisition vehicles unless specified in the investment policy;
- (e) enhancement of disclosures on Schrodgers’ proprietary sustainability tools;
- (f) enhancement of disclosures relating to the QFI regime;
- (g) update of disclosures relating to Stock Connect;
- (h) enhancement of risk disclosures (including risk disclosures relating to the Science and Technology Innovation Board and/or ChiNext market, sustainability risks, convertible bonds, RMB currency risk and RMB Share Classes related risk, risk relating to the Stock Connect and risk relating to Distribution Share Classes with fixed dividend policy) and addition of risk factors (including risks linked to special purpose acquisition vehicles);
- (i) update of the profiles of the directors of SISF and the Management Company;
- (j) update to reflect the change of independent auditors; and
- (k) other clarifications, miscellaneous updates, changes and editorial amendments.

Save as disclosed above, SSIF confirms that in relation to the amendments or changes set out above:

- there are no changes to how the Underlying Funds are managed;
- the investment style, investment philosophy and risk profile of the Underlying Funds remain the same; and
- the fees chargeable in respect of the Underlying Funds as stated in the Hong Kong Offering Documents remain the same.

The revised Hong Kong Offering Documents are available free of charge at ([www.schroders.com.hk](http://www.schroders.com.hk))<sup>1</sup>.

**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 <https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general> 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.***

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<sup>1</sup> This website has not been reviewed by the SFC.

### Appendix

- Schroder International Selection Fund - Asian Local Currency Bond, Schroder International Selection Fund - BIC (Brazil, India, China), Schroder International Selection Fund - China Opportunities, Schroder International Selection Fund - EURO Corporate Bond, Schroder International Selection Fund - Global Credit Income, Schroder International Selection Fund - Global Emerging Market Opportunities, Schroder International Selection Fund - Indian Equity, Schroder International Selection Fund - US Small & Mid-Cap Equity - Clarification of sustainability criteria**

The sustainability criteria of each of the Underlying Funds have been clarified to provide that each of the Underlying Funds maintain a higher overall sustainability score than the Underlying Funds' respective investment universe, based on the Investment Manager's rating system.

- Schroder International Selection Fund - Asian Local Currency Bond - Update to the investment policy**

The investment policy of Schroder International Selection Fund - Asian Local Currency Bond has been updated to remove the 5% limit in PRC onshore investment traded on the CIBM via Bond Connect.

- Schroder International Selection Fund - EURO Corporate Bond - Update to the name of the benchmarks**

The target benchmark of Schroder International Selection Fund - EURO Corporate Bond has been updated to remove "Merrill Lynch" from the names of the benchmark for clarity. For the avoidance of doubt, there is no change to the actual benchmark of the Underlying Fund.

- Schroder International Selection Fund - Global Climate Change Equity, Schroder International Selection Fund - Global Sustainable Food and Water, Schroder International Selection Fund - Healthcare Innovation, Schroder International Selection Fund - Sustainable Multi-Asset Income - Clarification of sustainability criteria**

The sustainability criteria of each of the Underlying Funds have been clarified to provide that the Investment Manager ensures that at least 90% of the portion of each of the Underlying Funds' Net Asset Value composed of investments in companies is rated against the sustainability criteria.

- Schroder International Selection Fund - Global Sustainable Food and Water - Update of investment policy**

The investment policy of Schroder International Selection Fund - Global Sustainable Food and Water has been updated to remove disclosures that the Underlying Fund invests at least 75% of assets in sustainable investments. The investment policy of the Underlying Fund has been further updated to provide that the Underlying Fund invests at least 90% of its assets in the relevant sustainable investments as disclosed in the Hong Kong Offering Documents and may invest in investments that the Investment Manager deems to be neutral under its sustainability criteria.

- Schroder International Selection Fund - Global Climate Change Equity - Enhancement of disclosures in relation to the use of comparator benchmark**

The disclosures in relation to the use of comparator benchmark have been enhanced to clarify that the comparator benchmark is also used for sustainability score comparison.

- Schroder International Selection Fund - Sustainable Multi-Asset Income - Enhancement of investment policy**

The investment policy of Schroder International Selection Fund - Sustainable Multi-Asset Income has been enhanced to provide that the Underlying Fund may invest up to 10% of its assets in mainland China through Regulated Markets (including the CIBM via Bond Connect or CIBM Direct).

**8. Schroder International Selection Fund - Global Sustainable Food and Water - Enhancement of sustainability criteria**

The sustainability criteria of the Underlying Fund have been enhanced to provide further details on the composition of the Underlying Fund's investment universe.

**有關施羅德環球基金系列（「SISF」）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SISF的發行章程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SISF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 / 投資選擇，其列於下表「受影響的投資選項 / 投資選擇」中「投資選項 / 投資選擇的名稱及代碼」一欄。

**受影響的投資選項 / 投資選擇**

投資選項 / 投資選擇 (各稱為「該投資選項」，統稱為「該等投資選項」) 的名稱及代碼	相應的相關基金名稱 (各稱為「該相關基金」，統稱為「該等相關基金」)	適用計劃 (統稱「計劃」)
施羅德環球基金系列 - 亞幣債券 (代碼：OJUSD)	施羅德環球基金系列 - 亞幣債券	<ul style="list-style-type: none"> <li>瑞豐投資計劃</li> <li>瑞承投資計劃</li> <li>瑞翔投資計劃</li> </ul>
施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國) (代碼：OKUSD)	施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國)	
施羅德環球基金系列 - 中國優勢 (代碼：OLUSD)	施羅德環球基金系列 - 中國優勢	
施羅德環球基金系列 - 歐元企業債券 (代碼：OMEUR)	施羅德環球基金系列 - 歐元企業債券	
施羅德環球基金系列 - 新領域股票 (代碼：SKUSD)	施羅德環球基金系列 - 新領域股票	
施羅德環球基金系列 - 環球氣候變化策略 (代碼：ONUSD)	施羅德環球基金系列 - 環球氣候變化策略	
施羅德環球基金系列 - 新興市場優勢 (代碼：OOUSD)	施羅德環球基金系列 - 新興市場優勢	
施羅德環球基金系列 - 環球黃金 (代碼：OPUSD)	施羅德環球基金系列 - 環球黃金	
施羅德環球基金系列 - 環球可持續食品及水資源 (代碼：AOUSD)	施羅德環球基金系列 - 環球可持續食品及水資源	
施羅德環球基金系列 - 大中華 (代碼：OQUSD)	施羅德環球基金系列 - 大中華	
施羅德環球基金系列 - 醫療創新股票 (代碼：APUSD)	施羅德環球基金系列 - 醫療創新股票	
施羅德環球基金系列 - 拉丁美洲 (代碼：ORUSD)	施羅德環球基金系列 - 拉丁美洲	
施羅德環球基金系列 - 可持續發展股債收息 (代碼：AREUR)	施羅德環球基金系列 - 可持續發展股債收息	

施羅德環球基金系列 - 台灣股票 (代碼: OTUSD)	施羅德環球基金系列 - 台灣股票	
施羅德環球基金系列 - 美國中小型股票 (代碼: P9USD)	施羅德環球基金系列 - 美國中小型股票	
施羅德環球基金系列 - 可持續發展股債收息 (派息) (代碼: T6HKD)	施羅德環球基金系列 - 可持續發展股債收息	<ul style="list-style-type: none"> <li>• 瑞承投資計劃</li> <li>• 瑞翔投資計劃</li> </ul>
蘇黎世新興三國股票基金 (代碼: DPUSD)	施羅德環球基金系列 - 新興三國股票 (巴西、印度及中國)	<ul style="list-style-type: none"> <li>• 金尊寶</li> <li>• 至尊寶</li> <li>• 狀元寶</li> <li>• 富歲寶</li> <li>• 尚富寶</li> <li>• 盛富寶</li> <li>• 創富寶</li> <li>• 匯富寶</li> </ul>
蘇黎世中國優勢基金 (代碼: ZUUSD)	施羅德環球基金系列 - 中國優勢	
蘇黎世新興市場優勢基金 (代碼: DNUSD)	施羅德環球基金系列 - 新興市場優勢	
蘇黎世印度股票基金 (代碼: ZVUSD)	施羅德環球基金系列 - 印度股票	
蘇黎世施羅德新領域股票 (代碼: Z6USD)	施羅德環球基金系列 - 新領域股票	
蘇黎世施羅德環球收息債券基金 (代碼: Z2USD)	施羅德環球基金系列 - 環球收息債券	
蘇黎世台灣股票基金 (代碼: ZXUSD)	施羅德環球基金系列 - 台灣股票	

### 修訂事項

SISF的董事會已通知我們，以下對SISF及該等相關基金的香港發售文件（包括SISF的發行章程和香港說明文件及該等相關基金的產品資料概要，合稱為「香港發售文件」）作出的更改或更新。

#### I. 更改施羅德環球基金系列 - 亞幣債券的投資政策

施羅德環球基金系列 - 亞幣債券的投資政策已作出更新，以規定該相關基金可將最多30%的資產通過(i)中國證券監督管理委員會監管的QFI計劃或QFI相關計劃，前提是必須符合發行章程附件I內投資限制. (A) (5) (I)和 / 或合資格成為投資基金，及(ii)受監管市場（包括通過債券通或中國銀行間債券市場直接投資模式投資中國銀行間債券市場）直接投資於中國內地。

#### II. 該等相關基金的投資政策的加強披露 / 澄清

若干該等相關基金的投資政策已作出加強披露或澄清。有關修訂的詳情，請參閱附錄。

#### V. 雜項更新 / 更改

香港發售文件亦已作出額外更改，包括以下各項：

- 更新有關具有環境及 / 或社會特色（具SFDR第8條的涵義）或具有可持續投資目標（具SFDR第9條的涵義）的每隻該相關基金的該等特色或目標資料的SFDR合約前披露及分類規例的披露；
- 澄清交易安排以反映現有慣例，即零碎的註冊股份將湊整至最多兩個小數位；
- 澄清派息安排以反映現有慣例，即零碎的註冊股份將湊整至最多兩個小數位（除非與管理公司另有協定）；
- 更新以規定除非投資政策說明，否則該相關基金將不會持有超過5%的資產於特殊目的收購公司；
- 加強施羅德專屬可持續工具的披露；



- (f) 澄清有關QFI機制的披露；
- (g) 更新有關互聯互通機制的披露；
- (h) 加強風險披露（包括科創板及／或創業板市場相關風險、可持續風險、可轉換債券、人民幣貨幣風險及人民幣股份類別相關風險、互聯互通機制相關風險和採取固定派息政策的收息股份類別的相關風險）及新增風險因素（包括與特殊目的收購公司相關的風險）
- (i) 更新SISF及管理公司的董事簡介；
- (j) 更新以反映獨立核數師的變更；及
- (k) 其他澄清、雜項更新、更改及編輯修訂。

除上文所披露外，SISF確認，就上文所載的修訂或更改而言：

- 該等相關基金的管理方式並無變更；
- 該等相關基金的投資風格、投資理念及風險概況維持不變；及
- 如香港發售文件所述就該等相關基金收取的費用維持不變。

經修訂的香港發售文件可於([www.schroders.com.hk](http://www.schroders.com.hk)<sup>1</sup>)免費查閱。

### **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／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，以取得其他投資選項／投資選擇的建議。有關本公司投資選項／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項／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 2968 2383或經由<https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general>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）  
2024年5月24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>此網站未經證監會審閱。

## 附錄

- 1. 施羅德環球基金系列 - 亞幣債券、施羅德環球基金系列 - 新興三國股票（巴西、印度及中國）、施羅德環球基金系列 - 中國優勢、施羅德環球基金系列 - 歐元企業債券、施羅德環球基金系列 - 環球收息債券、施羅德環球基金系列 - 新興市場優勢、施羅德環球基金系列 - 印度股票、施羅德環球基金系列 - 美國中小型股票 - 澄清可持續標準**

各該等相關基金的可持續標準已作出澄清，以規定根據投資經理的評分系統，各該等相關基金比其相關投資領域維持較高的整體可持續評分。

- 2. 施羅德環球基金系列 - 亞幣債券 - 更新投資政策**

施羅德環球基金系列 - 亞幣債券的投資政策已作出更新，以移除通過債券通在中國銀行間債券市場買賣的中國境內投資的5%限制。

- 3. 施羅德環球基金系列 - 歐元企業債券 - 更新相關基準的名稱**

施羅德環球基金系列 - 歐元企業債券的目標基準已作出更新，以從相關基準的名稱中移除「Merrill Lynch」作澄清目的。為免生疑問，該相關基金的實際基準並無變更。

- 4. 施羅德環球基金系列 - 環球氣候變化策略、施羅德環球基金系列 - 環球可持續食品及水資源、施羅德環球基金系列 - 醫療創新股票、施羅德環球基金系列 - 可持續發展股債收息 - 澄清可持續標準**

各該等相關基金的可持續標準已作出澄清，以規定投資經理確保各該等相關基金由公司投資組成的資產淨值中，至少90%將按照可持續標準評級。

- 5. 施羅德環球基金系列 - 環球可持續食品及水資源 - 更新投資政策**

施羅德環球基金系列 - 環球可持續食品及水資源的投資政策已作出更新，以移除該相關基金將至少75%的資產投資於可持續投資的披露。該相關基金的投資政策已作出進一步更新，以規定該相關基金將至少90%的資產投資於香港發售文件所披露的相關可持續投資，並可投資於投資經理根據其可持續標準認為是中性的投資。

- 6. 施羅德環球基金系列 - 環球氣候變化策略 - 加強有關運用比較基準的披露**

有關運用比較基準的披露已作出加強，以澄清比較基準亦可用作比較可持續評分。

- 7. 施羅德環球基金系列 - 可持續發展股債收息 - 加強投資政策**

施羅德環球基金系列 - 可持續發展股債收息的投資政策已作出加強，以規定該相關基金可將最多10%通過受監管市場（包括通過債券通或中國銀行間債券市場直接投資模式投資中國銀行間債券市場）投資於中國內地。

- 8. 施羅德環球基金系列 - 環球可持續食品及水資源 - 加強可持續標準**

該相關基金的可持續標準已作出加強，以提供該相關基金投資領域的組成部分的進一步詳情。