

Important notice

Matthews Asia – Appointment of management company

Introduction

We have received notification from Matthews Asia Funds (the 'Fund') regarding the appointment of a new management company which will take effect on 04 November, 2019 (the 'Effective Date').

The ILP sub-funds affected by this change (detailed below) are available as a mirror fund or through the International Wealth Account (IWA)/Global Choice (GC) fund range.

Which ILP sub-funds are affected?

Fund code	ILP sub-fund name	Fund range
6VUSD	MATTHEWS ASIA DIVIDEND	IWA/GC
6ZUSD	ZI MATTHEWS ASIA PACIFIC TIGER	Mirror
7AUSD	ZI MATTHEWS ASIA DIVIDEND	Mirror

What's happening?

The board of directors of the Fund have decided to appoint Carne Global Fund Managers (Luxembourg) S.A. as the management company for the Fund.

Matthews Asia have said that the decision to appoint the management company for the fund is made to comply with the substance requirements laid down in the CSSF Circular 18698 (the 'Circular'). The Circular requires a self-managed investment company to have its registered office, as well as its decision-making and administrative center in Luxembourg. As the Fund does not have its decision-making and administrative center in Luxembourg, Matthews Asia believe it is no longer an option to remain self-managed, and it should either create its own management company with such substance in Luxembourg, or appoint a third-party management company, hence the appointment of Carne Global Fund Managers (Luxembourg) S.A.

The management company will delegate administrative agency, registrar and transfer agency services to Brown Brothers Harriman (Luxembourg) S.C.A.

The management company will delegate the investment management function to Matthews International Capital Management, LLC.

The board has decided to terminate the advisory agreement with Matthews Global Investors S.À.R.L, the investment advisor of the Fund.

The services that were provided by Matthews Global Investors S. À.R.L. will be performed by Matthews International Capital Management, LLC, the investment manager of the Fund.

The change is not expected to impact the performance of the services, or the management or composition of the underlying portfolio.

Clients do not need to take any action; however, if they do not wish to remain in the above ILP sub-funds as a result of this change they can switch into an alternative ILP sub-fund.

If the client is resident in the US or a US federally controlled territory, the option to switch is not available.

Clients can access additional ILP sub-fund choices in the 'Funds' section on www.zurich.com.sg.

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