

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

February 11, 2025

**Changes to Invesco Funds (“Invesco”) and the Underlying Funds (as defined below)**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

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

We accept full responsibility for the accuracy of the content of this document. Unless otherwise defined, all capitalised terms used herein bear the same meaning as defined in the prospectus (including the Supplement – Additional Information for Hong Kong Investors) of Invesco, Appendix A and Appendix B (together the “Prospectus”).

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

Dear valued customer,

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.

We are writing to let you know about the changes to Invesco 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

<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>
Invesco Funds - Invesco Asian Equity Fund (Code: SYUSD)	Invesco Funds - Invesco Asian Equity Fund	<ul style="list-style-type: none"> <li>• International Wealth Account</li> <li>• IWA</li> <li>• Pacific</li> </ul>
Invesco Funds - Invesco Energy Transition Fund (Code: TWUSD)	Invesco Funds - Invesco Energy Transition Fund	
Invesco Funds - Invesco Sustainable Global High Income Fund (Code: TRUSD)	Invesco Funds - Invesco Sustainable Global High Income Fund	
ZI Invesco Sustainable Global High Income Fund (Code: ORUSD)	Invesco Funds - Invesco Sustainable Global High Income 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>

### What is happening?

We have been notified by the Board of Directors (the “Directors”) of Invesco about certain changes to the Underlying Funds, as further described below, which have been included in the Prospectus of Invesco dated January 20, 2025 (the “Effective Date”). Unless otherwise stated below, the amendments will take effect on the Effective Date.

Unless otherwise stated below, all costs associated with the below proposed changes will be borne by the management company of the corresponding Underlying Funds.

#### **A. Updates included in light of the “ESMA Guidelines on funds’ names using ESG or sustainability-related terms” (the “ESMA Guidelines”)**

From March 24, 2025, in light of the ESMA Guidelines, the below Underlying Fund will be updated as follows:

##### **A.1- Changes of the ESG features for the Invesco Funds - Invesco Sustainable Global High Income Fund**

The ESG framework of the Underlying Fund has been reviewed in light of the ESMA Guidelines and the Directors of Invesco decided to change the ESG framework of the Underlying Fund and rename it as follows:

<b>Current name</b>	<b>New name as from 24 March 2025</b>
Invesco Funds - Invesco Sustainable Global High Income Fund	Invesco Funds - Invesco Global High Yield Fund

From March 24, 2025, the Underlying Fund will follow an ESG-based exclusions only framework based on the following factors, which may be updated from time to time:

- Level of involvement in coal extraction and production;
- Level of involvement in unconventional oil and gas such as arctic oil and gas exploration extraction, oil sands extraction and shale energy extraction;
- Level of involvement in tobacco production and tobacco related products;
- Level of involvement with the production of recreational cannabis.
- Companies involved in the manufacture or sales of nuclear weapons or components of nuclear weapons to countries that have not signed the Nuclear Non-Proliferation Treaty. In addition, companies will be excluded if they are assessed as being in violation of any of the UN Global Compact’s principles.
- *For the renamed Invesco Funds - Invesco Global High Yield Fund:* Sovereign issuers rated E (on a scale of A-E) by the investment managers’ qualitative assessment.

The current ESG characteristics of the Underlying Fund will not be retained. For the avoidance of doubt, there will no longer be a commitment to invest a minimum percentage of the NAV in “sustainable investments” under the meaning of SFDR.

The pre-contractual disclosures as well as the sustainability-related disclosures of the Underlying Fund will be updated accordingly. For more information on the ESG-related disclosures of the Underlying Fund, please refer to Appendix B of the Prospectus of Invesco.

As confirmed by the Directors of Invesco, while the changes outlined above will enhance the investment universe available to the Investment Manager, it is not expected that the changes will result in material changes to the construct of the Underlying Fund immediately following the change and the Investment Manager will rather adapt the portfolio over time as opportunities arise. It is expected that the rebalancing costs will be immaterial.

As a result of the above changes, with effect from March 24, 2025, the Underlying Fund (to be renamed as Invesco Funds - Invesco Global High Yield Fund) will no longer be marketed as an ESG fund in Hong Kong, and its investment objective and policy will be amended as follow

<b>Current investment objective and policy</b>	<b>New investment objective and policy as from March 24, 2025</b>



The Fund aims to achieve a high level of income together with long term capital growth, while maintaining a lower carbon intensity than that of the Fund's benchmark (Bloomberg Global High Yield Corporate Index USD-Hedged (Total Return)).

The Fund seeks to achieve its objective by investing primarily (at least 70% of the net asset value of the Fund) in global non-investment grade debt securities (including emerging markets), most of which are issued by corporate issuers, and which meet the Fund's environmental, social and governance (ESG) criteria as further detailed below. Such securities are selected based on fundamental credit research, together with an assessment of risk to evaluate the relative attractiveness of an instrument. While the investment universe and mandate is global in nature, the US currently makes up a significant portion of the investment universe and therefore it is likely that the Fund will have a concentration of exposure to issuers in the US.

Debt securities will include but are not limited to debt securities issued by corporations, governments, local authorities, public authorities, quasi-sovereigns, supranational bodies, public international bodies and may include convertibles and unrated debt securities. The Fund's ESG criteria will be reviewed and applied on an ongoing basis by the Investment Manager. This approach will include the following aspects:

- Screening will be employed to exclude issuers that do not meet the Fund's ESG criteria. Such exclusions will be applied based on criteria including, but not limited to, the level of involvement in certain activities such as coal, fossil fuels, tobacco, adult entertainment, gambling, and weapons. All issuers considered for investment will be screened for compliance with, and excluded if they do not meet, the UN Global Compact principles. The Fund will also adhere to a country exclusions list on sovereign debt to ensure that any exposures to government or government-related debt are consistent with the Fund's ESG criteria.
- The Investment Manager will also use positive screening, based on its proprietary rating system, to identify issuers, which, in the view of the Investment Manager, meet sufficient practice and standards or are on an improving trajectory in terms of ESG and sustainable development (as more fully described in the Fund's sustainability-related disclosures) for inclusion in the Fund's universe, as measured by their ratings relative to their peers. Issuers on an improving

The Fund aims to achieve a high level of income together with long term capital growth.

The Fund seeks to achieve its objective by investing primarily (at least 70% of the net asset value of the Fund) in global non-investment grade debt securities (including emerging markets), most of which are issued by corporate issuers. Such securities are selected based on fundamental credit research, together with an assessment of risk to evaluate the relative attractiveness of an instrument. While the investment universe and mandate is global in nature, the US currently makes up a significant portion of the investment universe and therefore it is likely that the Fund will have a concentration of exposure to issuers in the US.

Debt securities will include but are not limited to debt securities issued by corporations, governments, local authorities, public authorities, quasi-sovereigns, supranational bodies, public international bodies and may include convertibles and unrated debt securities.

The Fund may invest up to 20% of its net asset value in securities which are either in default or deemed to be at high risk of default as determined by the SICAV.

The Fund may invest in debt instruments with loss-absorption features ("LAP"), including contingent convertible debt securities and debt instruments meeting the qualifying criteria to be Additional Tier 1 Capital or Tier 2 Capital under the Banking (Capital) Rules and debt instruments issued under an equivalent regime of non-Hong Kong jurisdictions, in addition to senior non-preferred debt with a bail-in flag on Bloomberg or any other debt security with a bail-in flag, as classified by Bloomberg. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). The Fund's expected maximum investments in LAP will be up to 20% of its net asset value. The Fund may invest up to 10% of its net asset value in contingent convertibles.

The Fund may access China onshore bonds in the China Interbank Bond Market via Bond Connect for less than 10% of its net asset value.

In addition, the Investment Manager may also seek to gain exposure to such debt securities by investing up to 10% of its net asset value in structured notes, including credit-linked notes, deposit-linked notes and notes linked to a total return swap. The Investment Manager will use these structured notes where investing directly into debt securities issued by governments, local authorities and public authorities is not possible or is unattractive, for example, due to restrictions on foreign money inflows. These structured



<p>trajectory refer to issuers that may have a lower absolute rating but are demonstrating or have demonstrated year on year improvements in ESG metrics.</p> <ul style="list-style-type: none"> <li>- The Investment Manager will monitor the carbon emission intensity of the portfolio based on the Scope 1 and Scope 2 emissions of issuers to maintain a lower carbon intensity than that of its benchmark.</li> </ul> <p>It is expected that the size of the investment universe of the Fund will be reduced by at least 25% in terms of number of issuers after the application of the above ESG screening.</p> <p>The Fund may invest up to 20% of its net asset value in securities which are either in default or deemed to be at high risk of default as determined by the SICAV.</p> <p>The Fund may invest in debt instruments with loss-absorption features ("LAP"), including contingent convertible debt securities and debt instruments meeting the qualifying criteria to be Additional Tier 1 Capital or Tier 2 Capital under the Banking (Capital) Rules and debt instruments issued under an equivalent regime of non-Hong Kong jurisdictions, in addition to senior non-preferred debt with a bail-in flag on Bloomberg or any other debt security with a bail-in flag, as classified by Bloomberg. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). The Fund's expected maximum investments in LAP will be up to 20% of its net asset value. The Fund may invest up to 10% of its net asset value in contingent convertibles.</p> <p>The Fund may access China onshore bonds in the China Interbank Bond Market via Bond Connect for less than 10% of its net asset value.</p> <p>In addition, the Investment Manager may also seek to gain exposure to such debt securities by investing up to 10% of its net asset value in structured notes, including credit-linked notes, deposit-linked notes and notes linked to a total return swap. The Investment Manager will use these structured notes where investing directly into debt securities issued by governments, local authorities and public authorities is not possible or is unattractive, for example, due to restrictions on foreign money inflows. These structured notes will be freely transferable and will not be leveraged.</p> <p>Up to 30% of the net asset value of the Fund may be invested in money market instruments, money market</p>	<p>notes will be freely transferable and will not be leveraged.</p> <p>Up to 30% of the net asset value of the Fund may be invested in money market instruments, money market funds and other transferable securities.</p> <p>Not more than 10% of the net asset value of the Fund may be invested in securities issued by or guaranteed by a country which is unrated and/or whose credit rating is below investment grade (as rated by the major recognised credit rating agencies including but not limited to Standard &amp; Poor's, Fitch and Moody's). For the avoidance of doubt, this restriction does not apply to securities issued by quasi-sovereigns (i.e. not being a government, public or local authority) and other types of debt securities, which are not subject to any minimum credit rating requirements.</p> <p>The Fund may invest up to 100% of its net asset value in debt securities which are unrated (debt securities which are not rated by any international rating agency such as Moody's, Standard &amp; Poor's and Fitch) or rated below investment grade (below investment grade is defined as credit rating that is below BBB- from Standard &amp; Poor's and Fitch, or below Baa3 from Moody's or an equivalent rating from an internationally recognized rating agency).</p> <p>For more information on the Fund's environmental, social and governance (ESG) criteria, please refer to Appendix B of the Prospectus where the Fund's pre-contractual information pursuant to Article 8 of SFDR<sup>2</sup> is available.</p> <p>The Fund may enter into financial derivatives instruments for efficient portfolio management, hedging purposes and not extensively for investment purposes. The Fund's use of derivatives may include derivatives on credit, rates, currencies and volatility and may be used to achieve both long and short positions, which overall will not result in the Fund being directionally short or short any asset class. In addition, the Fund will not have uncovered short positions, in line with appropriate UCITS regulatory requirements. The Fund may also use derivatives on equities, where the Fund Manager believes that such investment could reduce drawdowns. The long and short active financial derivative positions (including active currency/interest rate/credit/volatility and equity positions) implemented by the Fund may not be correlated with the underlying securities positions held by the Fund (i.e. debt securities).</p> <p>The expected level of leverage of the Fund calculated using the commitment approach is 0 to 40% of the net</p>
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<sup>2</sup> Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

funds and other transferable securities. The Fund's exposure to money market instruments and money markets funds, may not be aligned with the Fund's ESG criteria.

Not more than 10% of the net asset value of the Fund may be invested in securities issued by or guaranteed by a country which is unrated and/or whose credit rating is below investment grade (as rated by the major recognised credit rating agencies including but not limited to Standard & Poor's, Fitch and Moody's). For the avoidance of doubt, this restriction does not apply to securities issued by quasi-sovereigns (i.e. not being a government, public or local authority) and other types of debt securities, which are not subject to any minimum credit rating requirements.

The Fund may invest up to 100% of its net asset value in debt securities which are unrated (debt securities which are not rated by any international rating agency such as Moody's, Standard & Poor's and Fitch) or rated below investment grade (below investment grade is defined as credit rating that is below BBB- from Standard & Poor's and Fitch, or below Baa3 from Moody's or an equivalent rating from an internationally recognized rating agency).

For more information on the Fund's ESG criteria, please refer to Appendix B of the Prospectus where the Fund's pre-contractual information pursuant to Article 8 of SFDR<sup>1</sup> is available.

The Fund may enter into financial derivatives instruments for efficient portfolio management, hedging purposes and not extensively for investment purposes. The Fund's use of derivatives may include derivatives on credit, rates, currencies and volatility and may be used to achieve both long and short positions, which overall will not result in the Fund being directionally short or short any asset class. In addition, the Fund will not have uncovered short positions, in line with appropriate UCITS regulatory requirements. The Fund may also use derivatives on equities, where the Fund Manager believes that such investment could reduce drawdowns. For the avoidance of doubt, derivatives on indices may not be aligned with the Fund's ESG criteria. The long and short active financial derivative positions (including active currency/interest rate/credit/volatility and equity positions) implemented by the Fund may not be correlated with the underlying securities positions held by the Fund (i.e. debt securities).

The expected level of leverage of the Fund calculated using the commitment approach is 0 to 40% of the net

asset value of the Fund. The level of leverage of the Fund using the commitment approach is expressed as a ratio between the market value of the equivalent position in the underlying assets of the financial derivative instruments (taking into account the possible netting and hedging arrangements) and its net asset value.

The expected proportion of the net asset value of the Fund to total return swaps is 0%. Under normal circumstances, the maximum proportion of the net asset value of the Fund subject to total return swaps is 30%.

The Fund will engage in securities lending, however, the proportion lent out at any time will be dependent on dynamics including, but not limited to, ensuring a reasonable rate of return for the lending Fund and borrowing demand in the market. As a result of such requirements, it is possible that no securities are lent out at certain times. The expected proportion of the net asset value of the Fund subject to securities lending is 20%. Under normal circumstances, the maximum proportion of the net asset value of the Fund subject to securities lending is 29%.

<sup>1</sup> Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.



asset value of the Fund. The level of leverage of the Fund using the commitment approach is expressed as a ratio between the market value of the equivalent position in the underlying assets of the financial derivative instruments (taking into account the possible netting and hedging arrangements) and its net asset value.

The expected proportion of the net asset value of the Fund to total return swaps is 0%. Under normal circumstances, the maximum proportion of the net asset value of the Fund subject to total return swaps is 30%.

The Fund will engage in securities lending, however, the proportion lent out at any time will be dependent on dynamics including, but not limited to, ensuring a reasonable rate of return for the lending Fund and borrowing demand in the market. As a result of such requirements, it is possible that no securities are lent out at certain times. The expected proportion of the net asset value of the Fund subject to securities lending is 20%. Under normal circumstances, the maximum proportion of the net asset value of the Fund subject to securities lending is 29%.

Further, the “ESG Investment Risk” will no longer be highlighted as a key risk in the product key facts statement (“KFS”) of the Invesco Funds - Invesco Sustainable Global High Income Fund (to be renamed as Invesco Funds - Invesco Global High Yield Fund). It should be noted that given it is not expected that the changes will result in material changes to the construct of Invesco Funds - Invesco Sustainable Global High Income Fund (to be renamed as Invesco Funds - Invesco Global High Yield Fund) immediately following the changes and the Investment Manager will rather adapt the portfolio over time as opportunities arise, the Underlying Fund’s portfolio is anticipated to still retain ESG characteristics and ESG-related risks may still be applicable to the Underlying Fund over the period of portfolio adaptation.

As confirmed by the Directors of Invesco, the above changes will not materially prejudice the rights or interests of existing investors of the Invesco Funds - Invesco Sustainable Global High Income Fund (to be renamed as Invesco Funds - Invesco Global High Yield Fund). Save as mentioned above and in other sections of this letter, there is no other change to the operation and/or manner in which the Underlying Fund is being managed and there is no other effect on existing investors. In addition, there is no change in the fee level or cost in managing the Underlying Fund following the implementation of the above changes.

#### **B. Underlying Fund with a quantitative strategy: change of ESG data provider and change of name**

As a reaction to Moody’s corporate decision to close their ESG data service, the following Underlying Fund will transition to MSCI’s data service with regard to ESG. The change of data provider is not intended to have any impact on the implementation of the strategy of the Underlying Fund, however, there could be an increased turnover in the month in which the change is made, which could result in higher transaction fees for the Underlying Fund. This is driven by the fact that different data providers may have different views on specific issuers. However, the costs associated with the transition is expected to be immaterial and will be borne by the Underlying Fund.

- Invesco Funds - Invesco Energy Transition Fund

The Underlying Fund will also apply the exclusion criteria of the PAB in line with the ESMA Guidelines.

Finally, the Underlying Fund will be renamed as follows to reflect better the current investment strategy that it pursues and/or better describes its' investment processes:

Current name	New name as from 24 March 2025
Invesco Funds - Invesco Energy Transition Fund	Invesco Funds - Invesco Energy Transition Enablement Fund

The above changes will be effective on March 24, 2025.

The Investment Manager conducts a monthly rebalancing process of the funds under its portfolio management, staggering the rebalancing of the different Underlying Funds throughout the month. This approach ensures liquidity is maintained and avoid trading all portfolios on a single day. As a result, it is possible that the above Underlying Fund is not fully aligned with the compliance requirements of MSCI for up to 30 days from the effective date. Any positions not in compliance after 30 days are likely to be as a result of a liquidity issue or other corporate action and will be resolved as soon as practicable.

The pre-contractual disclosures as well as the sustainability-related disclosures of the above Underlying Fund will be updated accordingly, where relevant. For more information on the ESG-related disclosures of the above Underlying Fund, please refer to Appendix B of the Prospectus of Invesco.

### C. Addition of Invesco Asset Management Singapore Ltd as Investment Sub-Manager for the Invesco Funds - Invesco Asian Equity Fund

From February 28, 2025, Invesco Asset Management Singapore Ltd will be appointed as Investment Sub-Manager of the Underlying Fund. Invesco Asset Management Singapore Ltd is part of the Invesco group to which the Management Company and Investment Manager belong.

This appointment is meant to facilitate the implementation of the investment process, where team members of the wider Investment Manager are located and will facilitate the ability of the team to recognise such members as named portfolio managers of the Underlying Fund.

As confirmed by the Directors of Invesco, the change does not impact the features and risks applicable to the Underlying Fund. Save as mentioned above, the change does not impact the operation and/or manner in which the Underlying Fund is being managed and there is no effect on existing investors. The change will not materially prejudice the rights or interests of existing investors and does not impact the risk profile of the Underlying Fund. There is no change in the fee level or cost in managing the Underlying Fund following the implementation of the above change.

The updated Prospectus of Invesco and the updated KFSs of the Underlying Funds are available to Hong Kong investors on the Hong Kong website [www.invesco.com/hk](http://www.invesco.com/hk)<sup>3</sup>.

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

In view of the changes to the name of Invesco Funds - Invesco Sustainable Global High Income Fund and Invesco Funds - Invesco Energy Transition Fund described above, the names of the corresponding Investment Choices will also be updated from March 24, 2025 per below:

Current name and code of the Investment Choice	New name and code of the Investment Choice from March 24, 2025
Invesco Funds - Invesco Sustainable Global High Income Fund (Code: TRUSD)	Invesco Funds – Invesco Global High Income Fund (Code: TRUSD)
ZI Invesco Sustainable Global High Income Fund (Code: ORUSD)	ZI Invesco Global High Income Fund (Code: ORUSD)

<sup>3</sup> This website has not been reviewed by the SFC.

Invesco Funds - Invesco Energy Transition Fund (Code: TWUSD)	Invesco Funds - Invesco Energy Transition Enablement Fund (Code: TWUSD)
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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.***



### 有關景順盧森堡基金系列（「景順」）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。

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）

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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

我們就此函件所轉載資料的準確性承擔全部責任。除另有界定外，本函件內所用詞彙與景順章程（包括補編 - 香港投資者補充資料）、附錄A及附錄B（統稱「該章程」）所界定者具有相同涵義。

親愛的客戶：

我們謹此致函通知您有關景順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（統稱「計劃」）
景順盧森堡基金系列 - 景順亞洲動力基金（代碼：SYUSD）	景順盧森堡基金系列 - 景順亞洲動力基金	<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>
景順盧森堡基金系列 - 景順能源轉型基金（代碼：TWUSD）	景順盧森堡基金系列 - 景順能源轉型基金	
景順盧森堡基金系列 - 景順永續性環球高收益債券基金（代碼：TRUSD）	景順盧森堡基金系列 - 景順永續性環球高收益債券基金	
蘇黎世國際景順永續性環球高收益債券基金（代碼：ORUSD）	景順盧森堡基金系列 - 景順永續性環球高收益債券基金	<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

景順的董事會（「董事」）已通知我們有關該等相關基金的若干變更。該等變更之詳情載於下文，並將納入日期為2025年1月20日（「生效日期」）之章程。除下文另有註明者外，該等修訂將於生效日期生效。

除下文另有註明者外，下文建議的變動所產生的所有費用將由該等相關基金相應的管理公司承擔。

**A. 根據「ESMA關於在基金名稱中採用ESG或可持續性相關術語的指引」（「ESMA指引」）包含的更新**

自2025年3月24日起，根據ESMA指引，下列該相關基金將更新如下：

**A.1- 變更景順盧森堡基金系列 - 景順永續性環球高收益債券基金的ESG特點**

已根據ESMA指引審核該相關基金的ESG框架，且董事已決定變更該相關基金的ESG框架，將其更名如下：

當前名稱	自2025年3月24日起的新名稱
景順盧森堡基金系列 - 景順永續性環球高收益債券基金	景順盧森堡基金系列 - 景順環球高收益債券基金

自2025年3月24日起，該相關基金將根據下列因素遵循僅採用基於ESG剔除準則的框架，其可能不時更新：

- 對煤炭開採及生產的參與程度；
- 對非傳統石油及天然氣的參與程度，例如北極石油及天然氣勘探開採、油砂開採及頁岩能源開採；
- 對煙草生產及煙草相關產品的參與程度；
- 對休閒類大麻生產的參與程度。
- 參與製造核武器或核武器部件的公司或向未簽署《核不擴散條約》的國家銷售核武器或核武器部件的公司。此外，被評定為違反任何聯合國全球契約原則的公司將被排除。
- 就經更名的景順盧森堡基金系列 - 景順環球高收益債券基金而言：根據投資經理的質化評估評為E級（評級範圍為A至E）的主權發行人。

該相關基金的現有ESG特徵將不會保留。為免生疑問，將不再有對SFDR所指的「可持續投資」投資佔資產淨值最低百分比的承諾。

該相關基金的合約前披露及可持續性有關披露將會相應更新。有關該相關基金ESG相關披露的更多資料，請參閱景順章程附錄B。

景順的董事已確認，雖然上述概述的變更將擴大投資經理的投資範圍，但預計該等變更將不會導致緊接變更之後該相關基金構建的重大變化，投資經理將隨著時間過去在機會出現時較為適應投資組合。預計再平衡費用將十分有限。

由於上述變更，自2025年3月24日起，該相關基金（將更名為景順盧森堡基金系列 - 景順環球高收益債券基金）在香港將不會作為ESG基金銷售，且其投資目標及政策將修訂如下：

當前的投資目標及政策	自2025年3月24日起的新投資目標及政策
<p>本基金的目標是賺取高收益及達致長期資本增值，同時維持低於本基金基準（彭博環球高收益企業債券指數美元對沖（總回報））的碳強度。</p> <p>本基金尋求透過主要（本基金最少70%的資產淨值）投資於大部分為企業發行機構發行並符合下文所詳述之本基金環境、社會及管治（ESG）準則的全球非投資級別債務證券（包括新興市場），以達致其目標。該等證券乃基於基本信貸研究連同風險評估進行甄選，以評估某個工具的相對吸引力。雖然投資範圍及授權具有全球性，但目前美國佔投資範圍較大部分，因此本基金將可能會集中投資美國發行機構。</p>	<p>本基金的目標是賺取高收益及達致長期資本增值。</p> <p>本基金尋求透過主要（本基金最少70%的資產淨值）投資於大部分為企業發行機構發行的全球非投資級別債務證券（包括新興市場）以達致其目標。該等證券乃基於基本信貸研究連同風險評估進行甄選，以評估某個工具的相對吸引力。雖然投資範圍及授權具有全球性，但目前美國佔投資範圍較大部分，因此本基金將可能會集中投資美國發行機構。</p> <p>債務證券將包括但不限於由企業、政府、地方當局、公共機構、半主權機構、超國家機構、國際公共機構發行的債務證券，並可能包括可轉換債券及無評級債務證券。</p>



債務證券將包括但不限於由企業、政府、地方當局、公共機構、半主權機構、超國家機構、國際公共機構發行的債務證券，並可能包括可轉換債券及無評級債務證券。

投資經理將持續檢討及應用本基金的ESG準則。此項方針將包括以下各方面：

- 本基金將運用篩選以剔除不符合本基金ESG準則的發行機構。運用該等剔除依據的準則包括（但不限於）對某些業務（例如煤炭、化石燃料、煙草、成人娛樂、賭博及武器）的參與程度。凡被列為考慮投資對象的發行機構均須經過篩選，以確定其是否遵從聯合國全球契約原則，不符合者則予剔除。本基金亦將遵守主權債務國家的剔除名單，確保對政府或政府相關債務的任何投資參與符合本基金的ESG準則。
- 投資經理將基於專有的評級系統進行正面篩選，以物色投資經理認為在ESG與可持續發展方面相對於同業評級符合充分的慣例及標準或正在持續改善的發行機構（更詳盡介紹載於本基金的可持續性相關披露），可供納入本基金投資範疇。正在持續改善的發行機構指可能具較低絕對評級，但ESG指標每年持續改善的發行機構。
- 投資經理將基於發行機構的範圍1及範圍2排放，監察投資組合的碳排放強度，以維持低於基準的碳強度。

在應用上述ESG篩選之後，預料本基金投資範疇的規模（以發行機構數目衡量）將會縮減最少25%。

本基金可將不超過20%的資產淨值投資於已違約或被視為存在高違約風險（由SICAV釐定）的證券。

本基金可投資於具損失吸收特點的債務工具（「LAP」），除包括彭博具有內部財務重整性質的先償非優先債券或被彭博分類為具有內部財務重整性質的任何其他債務證券以外，亦包括或有可轉換債務證券及符合《銀行業(資本)規則》下額外一級資本或二級資本合資格準則的債務工具以及在非香港司法管轄區的同等制度下發行的債務工具。倘若發生觸發事件，該等工具可能面臨或有減值或或有轉換至普通股份。

本基金可將不超過20%的資產淨值投資於已違約或被視為存在高違約風險（由SICAV釐定）的證券。

本基金可投資於具損失吸收特點的債務工具（「LAP」），除包括彭博具有內部財務重整性質的先償非優先債券或被彭博分類為具有內部財務重整性質的任何其他債務證券以外，亦包括或有可轉換債務證券及符合《銀行業(資本)規則》下額外一級資本或二級資本合資格準則的債務工具以及在非香港司法管轄區的同等制度下發行的債務工具。倘若發生觸發事件，該等工具可能面臨或有減值或或有轉換至普通股份。本基金對LAP的總投資預期最高佔其資產淨值的20%。本基金可將不超過10%的資產淨值投資於或有可轉換債券。

本基金可透過債券通涉足中國銀行間債券市場的中國境內債券，惟有關資產淨值須少於10%。

此外，投資經理亦可尋求透過將不超過10%的資產淨值投資於結構票據，包括信貸掛鉤票據、存款掛鉤票據及總回報掉期掛鉤票據，以投資於該等債務證券。投資經理將會在不可能對由政府、地方當局及公共機構所發行的債務證券作出直接投資又或有欠吸引（例如基於外國資金流入受到限制）的情況下運用此等結構票據。該等結構票據將可自由轉讓，且將不會利用槓桿。

本基金可將不超過30%的資產淨值投資於貨幣市場工具、貨幣市場基金及其他可轉讓證券。

本基金可將不超過10%的資產淨值投資於未評級及/或信用評級未達投資級別（獲認可的主要信貸評級機構，包括但不限於標準普爾、惠譽及穆迪給予的評級）國家所發行或擔保的證券。為免生疑問，此項限制不適用於半主權機構（即非政府、公共機構或地方當局）所發行的證券及其他類型的無須遵從任何最低信貸評級規定的債務證券。

本基金可將不超過100%的資產淨值投資於未評級（未經任何國際評級機構（例如穆迪、標準普爾及惠譽）評級的債務證券）或評級未達投資級別（未達投資級別的定義為標準普爾及惠譽給予BBB-以下，或穆迪給

<p>本基金對LAP的總投資預期最高佔其資產淨值的20%。本基金可將不超過10%的資產淨值投資於或有可轉換債券。</p> <p>本基金可透過債券通涉足中國銀行間債券市場的中國境內債券，惟有關資產淨值須少於10%。</p> <p>此外，投資經理亦可尋求透過將不超過10%的資產淨值投資於結構票據，包括信貸掛鉤票據、存款掛鉤票據及總回報掉期掛鉤票據，以投資於該等債務證券。投資經理將會在不可能對由政府、地方當局及公共機構所發行的債務證券作出直接投資又有欠吸引（例如基於外國資金流入受到限制）的情況下運用此等結構票據。該等結構票據將可自由轉讓，且將不會利用槓桿。</p> <p>本基金可將不超過30%的資產淨值投資於貨幣市場工具、貨幣市場基金及其他可轉讓證券。本基金持有的貨幣市場工具及貨幣市場基金不一定符合本基金的ESG準則。</p> <p>本基金可將不超過10%的資產淨值投資於未評級及/或信用評級未達投資級別（獲認可的主要信貸評級機構，包括但不限於標準普爾、惠譽及穆迪給予的評級）國家所發行或擔保的證券。為免生疑問，此項限制不適用於半主權機構（即非政府、公共機構或地方當局）所發行的證券及其他類型的無須遵從任何最低信貸評級規定的債務證券。</p> <p>本基金可將不超過100%的資產淨值投資於未評級（未經任何國際評級機構（例如穆迪、標準普爾及惠譽）評級的債務證券）或評級未達投資級別（未達投資級別的定義為標準普爾及惠譽給予BBB-以下，或穆迪給予Baa3以下的信貸評級，或由國際認可評級機構給予同等評級）的債務證券。</p> <p>有關本基金的ESG準則的更多資料，請參閱章程附錄B，當中載有根據SFDR<sup>1</sup>第8條編製的本基金的合約前資料。</p> <p>本基金可為有效率投資組合管理及對沖目的而運用及為投資目的而非廣泛地運用金融衍生工具。本基金所</p>	<p>予Baa3以下的信貸評級，或由國際認可評級機構給予同等評級）的債務證券。</p> <p>有關本基金的環境、社會及管治（ESG）準則的更多資料請參閱章程附錄B，當中載有根據SFDR<sup>2</sup>第8條編製的本基金的合約前資料。</p> <p>本基金可為有效率投資組合管理及對沖目的而運用及為投資目的而非廣泛地運用金融衍生工具。本基金所使用的衍生工具可包括信貸、利率、貨幣及波幅衍生工具，並可用於實現好倉及淡倉，而總體而言並不會令基金定向做空或賣空任何資產類別。另外，根據適用的UCITS監管規定，基金將不會持有無抵押淡倉。倘若基金經理認為股票衍生工具可緩解跌幅，本基金亦會運用該投資。本基金所實施的主動金融衍生工具好倉及淡倉（包括主動貨幣/利率/信貸/波幅及股票持倉）未必與本基金所持相關證券持倉（即債務證券）有關。</p> <p>本基金採用承擔法計算的預期槓桿水平將不會超過本基金資產淨值的0%至40%。基金採用承擔法計算的槓桿水平，乃以金融衍生工具相關資產等同持倉的市值（計及可能的對銷及對沖安排）對其資產淨值的比率表示。</p> <p>本基金預期投資於總回報掉期的資產淨值比例為0%。在正常情況下，本基金投資於總回報掉期的資產淨值最高比例為30%。</p> <p>本基金將從事證券借出，然而，任何時候借出的比例將視乎（包括但不限於）確保借出基金的回報率合理及市場的借入需求等因素而定。由於該等規定，可能在特定時候並無證券借出。預計基金涉及證券借出的資產淨值比例為20%。正常情況下，基金涉及證券借出的資產淨值最高比例為29%。</p>
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<sup>1</sup> 關於金融服務行業可持續性有關披露的2019年11月27日歐洲議會及理事會規例(EU) 2019/2088。

<sup>2</sup> 關於金融服務行業可持續性有關披露的2019年11月27日歐洲議會及理事會規例(EU) 2019/2088。



使用的衍生工具可包括信貸、利率、貨幣及波幅衍生工具，並可用於實現好倉及淡倉，而總體而言並不會令基金定向做空或賣空任何資產類別。另外，根據適用的UCITS監管規定，基金將不會持有無抵押淡倉。倘若基金經理認為股票衍生工具可緩解跌幅，本基金亦會運用該投資。為免生疑問，指數衍生工具可能不符合本基金的ESG準則。本基金所實施的主動金融衍生工具好倉及淡倉（包括主動貨幣 / 利率 / 信貸 / 波幅及股票持倉）未必與本基金所持相關證券持倉（即債務證券）有關。

本基金採用承擔法計算的預期槓桿水平將不會超過本基金資產淨值的0%至40%。基金採用承擔法計算的槓桿水平，乃以金融衍生工具相關資產等同持倉的市值（計及可能的對銷及對沖安排）對其資產淨值的比率表示。

本基金預期投資於總回報掉期的資產淨值比例為0%。在正常情況下，本基金投資於總回報掉期的資產淨值最高比例為30%。

本基金將從事證券借出，然而，任何時候借出的比例將視乎（包括但不限於）確保借出基金的回報率合理及市場的借入需求等因素而定。由於該等規定，可能在特定時候並無證券借出。預計基金涉及證券借出的資產淨值比例為20%。正常情況下，基金涉及證券借出的資產淨值最高比例為29%。

此外，在景順盧森堡基金系列 - 景順永續性環球高收益債券基金（將更名為景順盧森堡基金系列 - 景順環球高收益債券基金）的產品資料概要中，「ESG投資風險」將不再作為加以強調的主要風險。應當注意的是，鑑於預計該等變更將不會導致在緊接變更之後景順盧森堡基金系列 - 景順永續性環球高收益債券基金（將更名為景順盧森堡基金系列 - 景順環球高收益債券基金）構建的重大變化，及投資經理反而將隨著時間過去在機會出現時改變投資組合，預期在投資組合適應期內，該相關基金投資組合將保留ESG特徵及ESG相關風險仍然適用於本基金。

景順的董事已確認，上述變動將不會對景順盧森堡基金系列 - 景順永續性環球高收益債券基金（將更名為景順盧森堡基金系列 - 景順環球高收益債券基金）的現有投資者的權利或權益造成重大損害。除上文及本函件其他章節所述者外，該相關基金的營運及 / 或管理方式並無其他變動，對現有投資者亦無其他影響。此外，在實施上述變動之後，管理該相關基金的費用水平或成本均無變動。

#### **B. 具有量化策略的該相關基金：變更ESG數據提供者及名稱變更**

作為對穆迪停止其ESG數據服務的公司決定的應對措施，下列該相關基金將過渡至MSCI的ESG相關數據服務。變更數據提供者無意對該相關基金的策略實施產生任何影響，然而，在變更作出的月份周轉率或會增加，可能就該相關基金導致較高的交易費用。這是由於不同數據提供者對特定發行人可能持有不同觀點所致。然而，與過渡相關的費用預期十分有限，且將由該相關基金承擔。

- 景順盧森堡基金系列 - 景順能源轉型基金

上述該相關基金亦將應用符合ESMA指引的與巴黎協定一致基準的剔除準則。

最後，該相關基金將更名如下，以更好地反映其當前實施的投資策略及 / 或更好地說明其投資流程：

當前名稱	自2025年3月24日起的新名稱
景順盧森堡基金系列 - 景順能源轉型基金	景順盧森堡基金系列 - 景順實現能源轉型基金

上述所有變更將自2025年3月24日起生效。

投資經理對其投資組合管理的各基金每月進行重新調整，在整個月內對不同該等相關基金的重新調整交錯進行。該方法確保維持流動性，並避免在單日內交易所有投資組合。因此，上述該相關基金有可能在自生效日期起最多30天內不符合MSCI的合規規定。在30天後不合規的任何倉位有可能是由於流動性問題或其他公司行動所致，並將在可行的情況下盡快得到解決。

上述該相關基金的合約前披露及可持續性有關披露將會相應更新（如相關）。有關上述該相關基金ESG相關披露的更多資料，請參閱景順章程附錄B。

### C. 新增Invesco Asset Management Singapore Ltd為景順盧森堡基金系列 - 景順亞洲動力基金的副投資經理

自2025年2月28日起，Invesco Asset Management Singapore Ltd將獲委任為該相關基金的副投資經理。Invesco Asset Management Singapore Ltd是管理公司及投資經理所屬的景順集團的成員公司。

該委任意在促進投資流程（投資經理整體的投資團隊成員負責的領域）的實施，並將提升團隊認可該等成員為該相關基金指名投資組合經理的能力。

景順的董事已確認，該變更不影響適用於該相關基金的特點及風險。除上文所述者外，變動不影響該相關基金的營運及 / 或管理方式，對現有投資者亦無影響。變動將不會對現有投資者的權利或權益造成重大損害，亦不影響該相關基金的風險狀況。在實施上述變動之後，管理該相關基金的費用水平或成本均無變動。

香港投資者可登入香港網站[www.invesco.com/hk](http://www.invesco.com/hk)<sup>3</sup>索取最新的景順章程及該等相關基金的產品資料概要。

### 對您產生的影響

鑑於景順盧森堡基金系列 - 景順永續性環球高收益債券基金及景順盧森堡基金系列 - 景順能源轉型基金的名稱變更，相應的該等投資選擇之名稱亦將自生效日期起作出以下更新：

該等投資選擇的現有名稱及代碼	該等投資選擇自2025年3月24日起的新名稱及代碼
景順盧森堡基金系列 - 景順永續性環球高收益債券基金 (代碼：TRUSD)	景順盧森堡基金系列 - 景順環球高收益債券基金 (代碼：TRUSD)
蘇黎世國際景順永續性環球高收益債券基金 (代碼：ORUSD)	蘇黎世國際景順環球高收益債券基金 (代碼：ORUSD)
景順盧森堡基金系列 - 景順能源轉型基金 (代碼：TWUSD)	景順盧森堡基金系列 - 景順實現能源轉型基金 (代碼：TWUSD)

如您在考慮上述變更後仍希望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](mailto:helppoint.hk@hk.zurich.com)聯絡客戶服務部，我們將樂意為您效勞。

<sup>3</sup> 此網站未經證監會審閱。





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)  
2025年2月11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。*