

Your reference
Our reference
Date

September 16, 2026

Changes to HSBC Global Investment Funds (“HGIF”) and the Underlying Funds (as defined below)

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

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

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British Isles

We accept full responsibility for the accuracy of the content of this document. Unless otherwise specified in this document, capitalized terms used in this document will have the same meaning as those defined in HGIF’s Information for Hong Kong Investors read together with the current prospectus of HGIF (collectively, the “**HK Prospectus**”).

Dear valued customer,

We are writing to let you know about the changes to HGIF 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?

Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)	Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)	Applicable scheme (Collectively, the “Schemes”)
HSBC Global Investment Funds - Global Emerging Markets Bond (Code: ELUSD)	HSBC Global Investment Funds - Global Emerging Markets Bond	• International Wealth Account • IWA • Pacific
HSBC Global Investment Funds - Hong Kong Equity (Code: YTUSD)	HSBC Global Investment Funds - Hong Kong Equity	

What is happening to the Underlying Funds?

We have been notified by the board of directors of HGIF (the “**Board**”) of certain changes to HGIF and the Underlying Funds. The changes will be reflected in the HK Prospectus and product key facts statement (“**KFS**”) of the Underlying Funds.

A. Changes relating to HSBC Global Investment Funds - Hong Kong Equity

Summary of the main changes affecting the Underlying Fund

- Update to the investment strategy as disclosed in the Prospectus to remove the sustainability considerations.
- Change in the sustainability approach and commitments of the Underlying Fund as disclosed in the Prospectus, including:
 - A removal of a commitment to have a higher ESG score than the weighted average ESG scores of the constituents of the Reference Benchmark
 - A removal of some exclusions from the investment approach
 - A removal of a commitment to a minimum percentage of the Underlying Fund that will be aligned to the Environmental and Social Characteristics of the Underlying Fund.
- Reclassification of the Underlying Fund to an Article 6 sub-fund under the European Union Sustainable Finance Disclosure Regulation (“**SFDR**”).

Further information in respect of these changes is detailed below, and a comparison of the language for the investment objective and strategy is included in Appendix 1.

With effect from September 30, 2026 (the “**Implementation Date**”), the Underlying Fund’s investment strategy, as set out in the HK Prospectus and KFS, will be updated to reflect that it will be managed as an Article 6 sub-fund under the SFDR, which relates to sub-funds for which environmental, social and /or governance factors and sustainability are not part of their investment process, instead of as an Article 8 SFDR sub-fund.

In addition, for the purposes of Article 6 SFDR sub-funds, restrictions on investing in companies with exposure to specific excluded activities (“**Excluded Activities**”) are less burdensome than for Article 8 SFDR sub-funds. The Underlying Fund will still need to comply with banned weapons and thermal coal (expenders) exclusions but the other exclusions (such as controversial weapons, thermal coal (revenue threshold), tobacco production and non-compliance with United Nations Global Compact (UNGC) Principles) will no longer apply. The specific Excluded Activities applicable to the Underlying Fund are disclosed in its investment strategy in the Prospectus.

For the avoidance of doubt, the Underlying Fund is not marketed as a green / ESG fund in Hong Kong.

Further details of the changes

The change in sustainability approach of the Underlying Fund reflects the prevailing SFDR classification of comparable Hong Kong equity strategies. Since the Underlying Fund was classified as Article 8 sub-fund under SFDR in October 2022, the investment universe for Hong Kong equity securities has not been consistently covered by third-party ESG data providers, which has constrained the application of the Underlying Fund’s Article 8 commitments. Following the Implementation Date, sustainability risks will continue to be integrated under Article 6 of SFDR.

The Board agrees that the change in sustainability approach of the Underlying Fund and moving to be compliant with Article 6 SFDR sub-fund is in the best interests of investors.

The Board has therefore determined that it is appropriate (i) to revise the investment strategy, and (ii) to amend the sustainability approach within the Underlying Fund in line with Article 6 requirements of SFDR with effect from the Implementation Date.

How do these changes affect investors' investments?

As confirmed by the Board, the changes will have an impact on the Underlying Fund's overall investment approach. The holdings of the Underlying Fund's portfolio will not change as a direct result of these changes, however they may evolve over time under the new investment strategy.

There will be no change to the ongoing charges and expenses relating to the Underlying Fund following these changes.

B. Miscellaneous changes

- a) The expected level of leverage of HSBC Global Investment Funds - Global Emerging Markets Bond, will be reduced.
- b) Other consequential amendments and miscellaneous updates, drafting and editorial changes are made to the Hong Kong offering documents.

The Hong Kong offering documents of HGIF and the relevant Underlying Funds will be amended to reflect the changes set out above in due course. Copies of the Articles of Incorporation, the HK Prospectus and the KFS of the Underlying Funds and the most recent financial report are available for inspection free of charge at www.assetmanagement.hsbc.com.hk¹.

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 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.

¹ Investors should note that the website has not been reviewed or authorised by the SFC.

Appendix 1 - Language comparison

Investment Strategy Update in respect of HSBC Global Investment Funds - Hong Kong Equity

Current Investment Strategy	New Investment Strategy (amendments shown in mark-up)
The sub-fund aims to provide long term capital growth by investing in a portfolio of Hong Kong SAR equities. The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities, or are listed on a Regulated Market, in Hong Kong SAR. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs"). The sub-fund aims to achieve the aforesaid objective, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to have a higher ESG score, calculated as a weighted average of the ESG scores given to the companies in which the sub-fund has invested, than the weighted average of the constituents of the FTSE MPF Hong Kong (the "Reference Benchmark"). Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares. The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs. The sub-fund normally invests across a range of market capitalisations without any capitalization restriction. The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs	The sub-fund aims to provide long term capital growth by investing in a portfolio of Hong Kong SAR equities. The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities, or are listed on a Regulated Market, in Hong Kong SAR. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs"). The sub-fund aims to achieve the aforesaid objective, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to have a higher ESG score, calculated as a weighted average of the ESG scores given to the companies in which the sub-fund has invested, than the weighted average of the constituents of the FTSE MPF Hong Kong (the "Reference Benchmark"). Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares. The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs. The sub-fund normally invests across a range of market capitalisations without any capitalization restriction. The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs

(including other sub-funds of HSBC Global Investment Funds). The sub-fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes. The sub-fund will not invest more than 10% of its net assets in REITs. The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest. Financial derivative instruments may also be used for efficient portfolio management purposes. The sub-fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%. The sub-fund is actively managed and does not track a benchmark. The sub-fund has an internal or external target to outperform the Reference Benchmark.	(including other sub-funds of HSBC Global Investment Funds). The sub-fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes. The sub-fund will not invest more than 10% of its net assets in REITs. The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest. Financial derivative instruments may also be used for efficient portfolio management purposes. The sub-fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%. The sub-fund is actively managed and does not track a benchmark. The sub-fund has an internal or external target to outperform the Reference Benchmark. The reference benchmark for sub-fund market comparison purposes is FTSE MPF Hong Kong.
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有關滙豐環球投資基金（「HGIF」）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。您如對本函件的内容有任何疑問，請尋求專業意見。

蘇黎世國際人壽保險有限公司
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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。

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我們就此函件所轉載資料的準確性承擔全部責任。除另有規定外，本函件內所用的詞語與HGIF香港投資者須知連同HGIF現有基金說明書（統稱「該香港基金說明書」）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HGIF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」）
滙豐環球投資基金 - 環球新興市場債券 (代碼：ELUSD)	滙豐環球投資基金 - 環球新興市場債券	- 國際創富計劃 - 景緻人生 - 翱翔人生
滙豐環球投資基金 - 香港股票 (代碼：YTUSD)	滙豐環球投資基金 - 香港股票	

該等相關基金修訂事項

HGIF董事會（「該董事會」）已通知我們有關對HGIF及該等相關基金作出的若干變更。該等變更將於該香港基金說明書及該等相關基金的產品資料概要（「該等產品資料概要」）中反映。

A. 與滙豐環球投資基金 - 香港股票相關的變更

影響該相關基金的主要變更概述

- 更新基金說明書披露的投資策略以刪除可持續發展因素。
- 變更基金說明書披露的該相關基金的可持續發展方針及承諾，包括：
 - 刪除要求基金的ESG 評分高於參考基準成分股的加權平均ESG 評分的內容
 - 從投資方針總刪除部分排除標準
 - 刪除對相關基金須符合環境及社會特徵最低百分比的承諾。
- 將該相關基金重新分類為歐洲可持續金融披露規例（「SFDR」）項下的第6 條附屬基金。

有關該等變更的進一步資料詳述於下文，有關投資目標及策略的表述比較載於附錄1。

自2026年9月30日（「實施日期」）起，該相關基金的投資策略（詳見該香港基金說明書及該等產品資料概要）將作出修訂，以反映其管理分類將由SFDR第8條附屬基金轉為第6條附屬基金——後者指環境、社會及 / 或管治因素與可持續發展並不納入其投資流程的基金。

此外，就SFDR第6條附屬基金而言，對涉及除外活動（「除外活動」）的公司的投資限制的嚴苛程度不及SFDR第8條附屬基金。該相關基金仍需遵守違禁武器及動力煤（擴建商）排除標準，惟其他排除標準（例如爭議性武器、動力煤（收入門檻）、煙草生產及違反聯合國全球契約原則）將不再適用。該相關基金適用的具體除外活動披露於基金說明書所載的投資策略。

為免生疑問，該相關基金在香港並非作為綠色 / ESG 基金銷售。

變更的進一步詳情

該相關基金可持續發展方針的變更，旨在與目前香港股票策略的普遍SFDR分類保持一致。自2022年10月被歸類為SFDR第8條附屬基金以來，該相關基金香港股票證券的投資範圍一直未獲第三方ESG數據供應商持續穩定的研究覆蓋，限制了第8條承諾的實際執行。實施日期之後，可持續發展風險將繼續根據SFDR第6條的要求融入投資流程。

該董事會一致認為，變更該相關基金的可持續發展方針及轉為SFDR第6條附屬基金符合投資者的最佳利益。

因此，該董事會議決自實施日期起根據SFDR第6條規定(i)修改該相關基金的投資策略，及(ii)修訂可持續發展方針乃適當之舉。

該等變更對投資者的投資有何影響？

該董事會已確認，變更將對該相關基金的總體投資方針造成影響。該等變更不會即時改變該相關基金的持倉，惟在新投資策略下，持倉將隨時間逐步調整。

作出該等變更之後，與該相關基金有關的經常性費用及開支不會變動。

B. 雜項變更

- a) 滙豐環球投資基金 - 環球新興市場債券的預期槓桿將會下調。
- b) 香港發售文件已作出其他相應修訂及雜項更新、草擬及編輯方面的變更。

HGIF及該等相關基金的香港發售文件將適時進行修訂以反映上述變更。該等相關基金的組織章程細則、該香港基金說明書及該等產品資料概要以及最新的財務報告的文本，於下列網站可供免費查閱 www.assetmanagement.hsbc.com.hk¹。

對您產生的影響

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 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)
2026年9月16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。

¹ 投資者須留意網站並未經香港證監會審核或授權。

附錄1 - 表述比較
與滙豐環球投資基金 - 香港股票相關的投資策略更新

現有投資策略	新投資策略 (修訂部分已標明)
本附屬基金旨在透過投資於香港特別行政區股票的投資組合，從而提供長期資本增長。 本附屬基金於正常市況下將其至少90%的淨資產投資於在香港特區註冊、位於該處、在該處進行大部分商業活動或在香港特區受監管市場上市的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金 (「REIT」)。 本附屬基金旨在實現上述目標，同時促進SFDR 第8 條界定的ESG特點。本附屬基金旨在取得相比富時強積金香港指數 (FTSE MPF Hong Kong) (「參考基準」) 的成分加權平均ESG 分數更高的ESG 評分 (按給予本附屬基金所投資公司的ESG 評分的加權平均值計算)。 於中國股票的投資包括但不限於在中華人民共和國 (「中國」) 的證券交易所上市的中國A 股及中國B 股 (及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A 股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A 股連接產品 (「中國A 股連接產品」，例如但不限於與中國A 股掛鈎的參與票據) 間接投資於中國A 股。 本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A 股，及將其最多10%的淨資產投資於中國A 股連接產品。本附屬基金對中國A 股 (透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A 股連接產品) 及中國B 股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A 股連接產品任何單一發行人發行的中國A 股連接產品。 本附屬基金通常投資於不同市值的公司，沒有任何市值限制。 本附屬基金可將其最多10%的淨資產投資於UCITS 及 / 或其他合資格UCI (包括滙豐環球投資基金的其他附屬基金) 的單位或股份。 本附屬基金亦可投資於銀行存款、貨幣市場工具或貨幣市場基金作庫務用途。 本附屬基金不會將其淨資產多於10%投資於REIT。 本附屬基金可使用金融衍生工具作對沖及現金流管理 (例如股權化) 用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期 (包括不交收遠期)。金融	本附屬基金旨在透過投資於香港特別行政區股票的投資組合，從而提供長期資本增長。 本附屬基金於正常市況下將其至少90%的淨資產投資於在香港特區註冊、位於該處、在該處進行大部分商業活動或在香港特區受監管市場上市的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金 (「REIT」)。 本附屬基金旨在實現上述目標，同時促進SFDR 第8 條界定的ESG特點。本附屬基金旨在取得相比富時強積金香港指數 (FTSE MPF Hong Kong) (「參考基準」) 的成分加權平均ESG 分數更高的ESG 評分 (按給予本附屬基金所投資公司的ESG 評分的加權平均值計算)。 於中國股票的投資包括但不限於在中華人民共和國 (「中國」) 的證券交易所上市的中國A 股及中國B 股 (及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A 股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A 股連接產品 (「中國A 股連接產品」，例如但不限於與中國A 股掛鈎的參與票據) 間接投資於中國A 股。 本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A 股，及將其最多10%的淨資產投資於中國A 股連接產品。本附屬基金對中國A 股 (透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A 股連接產品) 及中國B 股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A 股連接產品任何單一發行人發行的中國A 股連接產品。 本附屬基金通常投資於不同市值的公司，沒有任何市值限制。 本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCI (包括滙豐環球投資基金的其他附屬基金) 的單位或股份。 本附屬基金亦可投資於銀行存款、貨幣市場工具或貨幣市場基金作庫務用途。 本附屬基金不會將其淨資產多於10%投資於REIT。 本附屬基金可使用金融衍生工具作對沖及現金流管理 (例如股權化) 用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期 (包括不交收遠期)。金融

衍生工具亦可嵌入於本附屬基金可投資的其他工具。金融衍生工具亦可用作有效投資組合管理。 本附屬基金可訂立最多佔其淨資產29%的證券借貸交易，惟預期不會超過25%。 本附屬基金進行主動管理，不追蹤基準指數。本基金設定的內部或外部目標為優於參考基準。	衍生工具亦可嵌入於本附屬基金可投資的其他工具。金融衍生工具亦可用作有效投資組合管理。 本附屬基金可訂立最多佔其淨資產29%的證券借貸交易，惟預期不會超過25%。 本附屬基金進行主動管理，不追蹤基準指數。本基金設定的內部或外部目標為優於參考基準。供附屬基金市場比較的參考基準為富時強積金香港指數 (<i>FTSE MPF Hong Kong</i>) 。
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