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**Financial Adviser**
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September 2026

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

**Friends Provident International Limited ("FPIL") is responsible for the information contained in this notice. To the best of the knowledge and belief of FPIL (having taken all reasonable care to ensure that such is the case), the information contained in this notice is, at the date of this letter, in accordance with the facts and there are no other facts the omission of which would make any statement in this notice misleading. FPIL accepts responsibility accordingly for the information contained in this notification.**

Dear Policyholder

**Policy Number: «Policy_No»**
**Your financial adviser: «AgentName»**
**Region designation: Hong Kong Onshore policyholder**

**Re: Elite, Executive Savings Plan, Flexible Growth Plan, International Investment Account, International Pension Plan, International Savings Plan, Premier, Premier II, Premier Investment Plan, Premier Ultra, Summit, Summit II and Zenith (collectively, the "Schemes")**

## Notification of changes to the underlying fund of HSBC Hong Kong Equity (H33) (the "Affected Investment-linked Fund")

We are writing to you as your policy holds units in the FPIL Affected Investment-linked Fund (the "Affected ILF") named above. The Directors of HSBC Global Investment Funds (the 'Company') have notified us of upcoming changes to the *HSBC Global Investment Funds - Hong Kong Equity*, which is the underlying fund (the "Underlying Fund") of the Affected ILF. These changes take effect on **30 September 2026** (the "**Effective Date**").

### Reclassification of the Underlying Fund to Article 6 under the European Union Sustainable Finance Disclosure Regulation (SFDR)

From the Effective Date, the Company are updating the investment objective of the Underlying Fund to reflect that it will be managed as an Article 6 fund under the SFDR, which relates to funds for which environmental, social and/or governance factors (ESG) and sustainability are not part of their investment process, instead of its current status as an Article 8 SFDR fund.

In addition to amending the Underlying Fund to Article 6, restrictions on investing in companies with exposure to specific excluded activities ("Excluded Activities") are less burdensome than for Article 8 SFDR funds. The Underlying Fund will still need to comply with banned weapons and thermal coal (expenders) exclusions but 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 objective.

The Pre-Contractual Disclosure document for the Underlying Fund will no longer be applicable and will be removed from 'Appendix 6. SFDR regulatory technical standard (RTS) Disclosure Requirements' found in the Underlying Fund's Prospectus at the Company's next rewrite opportunity.

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 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 Effective Date, sustainability risks will continue to be integrated under Article 6 of SFDR.

The Company agrees that the above change in the sustainability approach is in the best interests of those invested in the Underlying Fund and therefore determine that it is appropriate to revise the investment objective and to amend the sustainability approach within the Underlying Fund in line with Article 6 requirements of SFDR from the Effective Date.

Please refer to the changes in the **Appendix** enclosed.

The Company has said the changes mentioned in this letter will have an impact on the Underlying Fund's overall investment approach. The holdings will not change as a direct result of these changes, however they may evolve over time under the new investment objective.

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

**These changes will happen automatically within your policy or contract and you do not need to take any action if you are happy with the above changes.**

## Your options

Should you wish to switch your existing investment out of the Affected ILF, or to redirect future regular premiums (if any) to a different investment-linked fund, you are free to do so, without charge, by completing our Switch/Redirection instruction form and returning it to our Hong Kong office, a copy of which is available on request.

Please note that you can also switch your investment-linked funds or redirect future premiums at any time, online through the FPI Portal, without charge. Simply log in at https://portal.fpinternational.com. It is a simple, convenient and secure way to manage your policy. You should read the corresponding offering documents (including Product Key Facts Statement) of the underlying funds (including, without limitation, their investment objectives and policies, risk factors and charges), which will be made available by our Hong Kong office upon request.

**We recommend that you seek the advice of your usual independent financial adviser before making any investment decisions.**

If you have any questions regarding your policy or the investment-linked funds in which you are invested, please contact our Hong Kong office:

Friends Provident International
A122, 16/F, Tower 5, The Gateway,
Harbour City, Tsim Sha Tsui,
Kowloon, Hong Kong

Tel: +852 3550 6188
Fax: +852 2868 4983
Email: customerservicing@fpihk.com

Yours sincerely

Chris Corkish
Head of Investment Marketing

## Appendix

Investment objective update for the Underlying Fund as detailed in its Prospectus (amendments shown in blue)

| Current investment objective of the Underlying Fund | Investment objective of the Underlying Fund from the Effective Date |
|---|---|
| The Underlying Fund aims to provide long term capital growth by investing in a portfolio of Hong Kong SAR equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR.<br><br>The Underlying Fund aims to have a higher ESG score, calculated as a weighted average of the ESG scores given to the companies in which the Underlying Fund has invested, than the weighted average of the constituents of the FTSE MPF Hong Kong (the "Reference Benchmark").<br><br>The Underlying 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 Underlying Fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").<br><br>The Underlying Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process.<br><br>Companies considered for inclusion within the Underlying Fund's portfolio will be subject to Excluded Activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time:<br><br>• **Banned Weapons** - The Underlying Fund will exclude companies HSBC Asset Management considers to have verified or strongly indicated involvement in the development, production, use, maintenance, offering for sale, distribution, import or export, storage or transportation of weapons banned by certain international conventions.<br><br>Where HSBC Asset Management has identified potential involvement, those companies may be subject to ESG due diligence checks to determine whether those companies should be excluded from an Underlying Fund's portfolio.<br><br>Banned weapons include anti-personnel mines, biological weapons, blinding laser weapons, chemical weapons, cluster munitions & non-detectable fragments.<br><br>• **Controversial Weapons** - The Underlying Fund will not invest in companies HSBC Asset Management considers to be directly involved in the production of controversial weapons or their key components. Controversial weapons include depleted uranium ammunition and depleted uranium armour, | The Underlying Fund aims to provide long term capital growth by investing in a portfolio of Hong Kong SAR equities ~~while promoting ESG characteristics within the meaning of Article 8 of SFDR.~~<br><br>~~The Underlying Fund aims to have a higher ESG score, calculated as a weighted average of the ESG scores given to the companies in which the Underlying Fund has invested, than the weighted average of the constituents of the FTSE MPF Hong Kong (the "Reference Benchmark").~~<br><br>The Underlying 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 Underlying Fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").<br><br>~~The Underlying Fund includes the identification and analysis of a company's environmental and social factors and corporate governance practices as an integral part of the investment decision making process.~~<br><br>The Underlying Fund is actively managed and does not track a benchmark. The reference benchmark for Underlying Fund market comparison purposes is FTSE MPF Hong Kong.<br><br>Companies considered for inclusion within the Underlying Fund's portfolio will be subject to Excluded Activities in accordance with HSBC Asset Management's Responsible Investment Policies, which may change from time to time:<br><br>• **Banned Weapons** - The Underlying Fund will exclude companies HSBC Asset Management considers to have verified or strongly indicated involvement in the development, production, use, maintenance, offering for sale, distribution, import or export, storage or transportation of weapons banned by certain international conventions.<br><br>Where HSBC Asset Management has identified potential involvement, those companies may be subject to ESG due diligence checks to determine whether those companies should be excluded from an Underlying Fund's portfolio.<br><br>Banned weapons include anti-personnel mines, biological weapons, blinding laser weapons, chemical weapons, cluster munitions & non-detectable fragments. |

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| incendiary weapons, nuclear weapons and white phosphorus weapons.<br><br>Where HSBC Asset Management has identified potential involvement, those companies may be subject to ESG due diligence checks to determine whether those companies should be excluded from an Underlying Fund's portfolio.<br><br>HSBC Asset Management may continue to invest in companies with immaterial involvement. HSBC Asset Management defines immaterial involvement as being companies where less than 5% of revenues is derived from the production of controversial weapons or its key components.<br><br>• **Thermal Coal 1 (Revenue threshold)** - The Underlying Fund will not invest in companies HSBC Asset Management considers to have more than 10% revenue generated from thermal coal power generation or extraction and which, in the opinion of HSBC Asset Management, do not have a credible transition plan.<br><br>• **Thermal Coal 3 (Expanders)** - The Underlying Fund will not participate in initial public offerings ("IPOs") or primary fixed income financing by companies HSBC Asset Management considers to be engaged in the expansion of thermal coal production.<br><br>• **Tobacco** – The Underlying Fund will not invest in companies HSBC Asset Management considers to be directly involved in the production of tobacco.<br><br>• **UNGC** - The Underlying Fund will not invest in companies HSBC Asset Management considers to be non-compliant with United Nations Global Compact (UNGC) Principles. Where instances of potential violations of UNGC principles are identified, companies may be subject to proprietary ESG due diligence checks to determine their suitability for inclusion in an Underlying Fund's portfolio.<br><br>More information is provided in section 1.5. "Integration of sustainability risks into investment decisions and SFDR principles" sub-section HSBC Asset Management's Responsible Investment Policies. Notwithstanding the Excluded Activities as detailed above, the inclusion of a company in the Underlying Fund's investment universe is at the discretion of the Investment Adviser, following the completion of ESG due diligence. Companies with improving environmental and social factors and corporate governance practices may be included.<br><br>Environmental and social factors, corporate governance practices and Excluded Activities and the need for ESG due diligence may be identified and analysed by using, but not exclusively, HSBC Asset Management's proprietary ESG Materiality Framework and scores, fundamental qualitative research and corporate engagement. When assessing companies' ESG scores or their involvement in Excluded Activities, the Investment | ~~• **Controversial Weapons** - The Underlying Fund will not invest in companies HSBC Asset Management considers to be directly involved in the production of controversial weapons or their key components. Controversial weapons include depleted uranium ammunition and depleted uranium armour, incendiary weapons, nuclear weapons and white phosphorus weapons.~~<br><br>~~Where HSBC Asset Management has identified potential involvement, those companies may be subject to ESG due diligence checks to determine whether those companies should be excluded from an Underlying Fund's portfolio.~~<br><br>~~HSBC Asset Management may continue to invest in companies with immaterial involvement. HSBC Asset Management defines immaterial involvement as being companies where less than 5% of revenues is derived from the production of controversial weapons or its key components.~~<br><br>~~• **Thermal Coal 1 (Revenue threshold)** - The Underlying Fund will not invest in companies HSBC Asset Management considers to have more than 10% revenue generated from thermal coal power generation or extraction and which, in the opinion of HSBC Asset Management, do not have a credible transition plan.~~<br><br>• **Thermal Coal 3 (Expanders)** – The Underlying Fund will not participate in initial public offerings ("IPOs") or primary fixed income financing by companies HSBC Asset Management considers to be engaged in the expansion of thermal coal production.<br><br>~~• **Tobacco** – The Underlying Fund will not invest in companies HSBC Asset Management considers to be directly involved in the production of tobacco.~~<br><br>~~• **UNGC** - The Underlying Fund will not invest in companies HSBC Asset Management considers to be non-compliant with United Nations Global Compact (UNGC) Principles. Where instances of potential violations of UNGC principles are identified, companies may be subject to proprietary ESG due diligence checks to determine their suitability for inclusion in an Underlying Fund's portfolio.~~<br><br>More information is provided in section 1.5. "Integration of sustainability risks into investment decisions and SFDR principles" sub-section HSBC Asset Management's Responsible Investment Policies. ~~Notwithstanding the Excluded Activities as detailed above, the inclusion of a company in the Underlying Fund's investment universe is at the discretion of the Investment Adviser, following the completion of ESG due diligence. Companies with improving environmental and social factors and corporate governance practices may be included.~~<br><br>~~Environmental and social factors, corporate governance practices and Excluded Activities and the need for ESG due diligence may be identified and~~ |

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| Adviser may rely on expertise, research and information provided by financial and non-financial data providers.<br><br>[No further changes] | ~~analysed by using, but not exclusively, HSBC Asset Management's proprietary ESG Materiality Framework and scores, fundamental qualitative research and corporate engagement. When assessing companies' ESG scores or their involvement in Excluded Activities, the Investment Adviser may rely on expertise, research and information provided by financial and non-financial data providers.~~<br><br>[No further changes] |

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2026 年 9 月

**本項為重要文件，請即時查閱。**
**如有疑問，請尋求專業意見。**

**英國友誠國際有限公司（「FPIL」）對本通知所載資訊負責。據 FPIL 所知及所信（已採取一切合理謹慎措施確保情況屬實），本通知所載資訊在本函發出之日均與事實相符，且無任何其他遺漏會使本通知中任何陳述產生誤導。FPIL 對本通知所載資訊承擔相應責任。**

致保單持有人

**保單編號：«Policy_No»**
**閣下的財務顧問：«AgentName»**
**指定地區：香港境內保單持有人**

**關於：萬全精英投資計劃、行政人員儲蓄計劃、靈活增長計劃、萬全國際投資計劃、International Pension Plan、International Savings Plan、優裕計劃、曉逸投資相連壽險計劃、Premier Investment Plan、卓裕計劃、嶺豐投資計劃、嶺豐投資相連壽險計劃 II 及萬全智富投資計劃（統稱為「計劃」）**

## 關於滙豐香港股票基金 (H33)（「受影響之投資相連基金」）的變更通知

我們現向閣下致函，乃因為閣下的保單持有上述 FPIL 受影響之投資相連基金（「受影響之投資相連基金」）。滙豐環球投資基金（「該公司」）的董事已通知我們，受影響之投資相連基金的相關基金（「相關基金」）— *滙豐環球投資基金 – 香港股票*，即將進行若干變更。該等變更將於 **2026 年 9 月 30 日**（「**生效日**」）生效。

### 根據歐盟《可持續金融披露條例》(SFDR) 將相關基金重新分類為第 6 條基金

由生效日起，該公司將更新相關基金的投資目標，從而反映該基金將按照 SFDR 第 6 條基金（即在投資過程中未納入環境、社會及／或管治 (ESG) 因素及可持續發展的基金）的規定進行管理，以取代其現時作為 SFDR 第 8 條基金的分類。

除了將相關基金修訂為第 6 條基金外，相對於 SFDR 第 8 條基金而言，投資於從事特定除外活動（「除外活動」）之公司的相關限制將會減少。相關基金將繼續受限於違禁武器及動力煤（擴建商）的除外條件，惟其他除外條件（例如具爭議性武器、動力煤（收益門檻）、煙草生產及違反聯合國全球契約 (UNGC) 原則）則不再適用。適用於相關基金的特定除外活動，均載列於其投資目標內。

相關基金的訂約前披露文件將不再適用，並會在該公司下次修訂文件時，從相關基金銷售文件中的「附錄 6：SFDR 監管技術標準 (RTS) 披露規定」中移除。

相關基金在可持續發展方針上的變更，反映了同類香港股票策略在現行 SFDR 下的普遍分類。自相關基金於 2022 年 10 月被分類為 SFDR 第 8 條基金以來，香港股票證券的投資範圍一直未獲第三方 ESG 數據供應商的全面涵蓋，從而限制了相關基金實行其第 8 條承諾的能力。自生效日起，可持續發展風險仍會按照 SFDR 第 6 條的規定持續納入考慮。

該公司認為，上述可持續發展方針的變更符合相關基金投資者的最佳利益，因此決定自生效日起，適宜根據 SFDR 第 6 條的要求，修訂相關基金的投資目標並更改其可持續發展方針。

請參閱隨附**附錄**中的各項變更。

該公司表示，本函所述的變更將會對相關基金的整體投資方針產生影響。相關持倉不會因該等變更而直接產生變化，惟日後或會根據新投資目標隨時間而有所調整。

落實此等更改後，相關基金的持續收費及開支將不會有任何變動。

**這些變更將在閣下的保單或合約中自動執行，如對上述變更感到滿意，閣下無須採取任何行動。**

## 閣下的選擇

閣下可隨時將現有的投資從受影響之投資相連基金免費轉換至另一投資相連基金，或將日後的定期保費（如適用）轉換至閣下保單下的另一投資相連基金，費用全免。閣下可向本公司索取基金轉移／重新調配指示表格，並將填妥的表格交回我們的香港辦事處。

請注意，閣下也可以隨時透過 FPI 網站以線上方式免費轉換閣下的投資相連基金或重新調配未來的保費。閣下只需登入網上系統 https://portal.fpinternational.com 即可。這是一種簡單、方便和安全的管理保單的方法。閣下應閱讀相關基金的相應銷售文件（包括產品資料概要），當中包括但不限於其投資目標及政策、風險因素及收費。我們的香港辦事處將因應要求提供該等資料。

**我們建議閣下在作出任何投資決定之前，向閣下的常用獨立財務顧問尋求意見。**

倘若閣下對閣下的保單或投資的投資相連基金有任何疑問，請聯絡香港辦事處：


英國友誠國際有限公司
香港九龍
尖沙咀海港城
港威大廈第 5 座 16 樓 A122 室

電話：+852 3550 6188
傳真：+852 2868 4983
電郵：customerservicing@fpihk.com


謹啟

Chris Corkish
投資銷售主管

## 附錄

相關基金在其銷售文件中詳述的投資目標更新（修訂部分以藍色顯示）

| 相關基金的現行投資目標 | 相關基金自生效日的投資目標 |
|---|---|
| 相關基金旨在透過投資於香港特區股票的投資組合以提供長期資本增值，同時在 SFDR 第 8 條的涵義下提倡 ESG 特徵。<br><br>相關基金的目標是獲得較富時強積金香港指數（「參考基準」）成分股加權平均數為高的 ESG 評分（有關評分是按相關基金所投資公司的 ESG 評分以加權平均法計算）。<br><br>相關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，或於該處受監管市場掛牌交易之公司的股票及等同股票的證券。相關基金亦可投資於合資格的封閉式房地產投資信託基金（「REIT」）。<br><br>作為投資決策過程中不可或缺的一部分，相關基金將識別及分析公司的環境與社會因素以及企業管治實務。<br><br>被考慮納入相關基金投資組合的公司將受到滙豐資產管理的負責任投資政策（可能不時變更）下除外活動的規限：<br><br>· **違禁武器** – 相關基金將排除滙豐資產管理認為經核實或有強烈的跡象顯示涉及開發、生產、使用、維護、要約出售、分銷、進口或出口、儲存或運輸某些國際公約下的違禁武器的公司。<br><br>倘若滙豐發現潛在參與情況，可能對該等公司進行 ESG 盡職調查以釐定該等公司是否應從某相關基金的投資組合中排除。<br><br>違禁武器包括殺傷性地雷、生物武器、致盲激光武器、化學武器、集束炸彈及不可探測碎片。<br><br>· **爭議性武器** – 相關基金不會投資於滙豐資產管理認為直接涉及生產爭議性武器或其關鍵部件的公司。爭議性武器包括貧鈾彈藥及貧鈾裝甲、燃燒武器、核武器及白磷武器。<br><br>倘若滙豐發現潛在參與情況，可能對該等公司進行 ESG 盡職調查以釐定該等公司是否應從某相關基金的投資組合中排除。<br><br>滙豐資產管理可繼續投資於參與程度不高的公司。滙豐資產管理將不高的參與程度界定為公司少於 5% 的收入來自生產爭議性武器或其關鍵部件。 | 相關基金旨在透過投資於香港特區股票的投資組合以提供長期資本增值，~~同時在 SFDR 第 8 條的涵義下提倡 ESG 特徵。~~<br><br>~~相關基金的目標是獲得較富時強積金香港指數（「參考基準」）成分股加權平均數為高的 ESG 評分（有關評分是按相關基金所投資公司的 ESG 評分以加權平均法計算）。~~<br><br>相關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，或於該處受監管市場掛牌交易之公司的股票及等同股票的證券。相關基金亦可投資於合資格的封閉式房地產投資信託基金（「REIT」）。<br><br>~~作為投資決策過程中不可或缺的一部分，相關基金將識別及分析公司的環境與社會因素以及企業管治實務。~~<br><br>相關基金採取積極管理，不追蹤基準。相關基金作市場比較用途的參考基準為富時強積金香港指數。<br><br>被考慮納入相關基金投資組合的公司將受到滙豐資產管理的負責任投資政策（可能不時變更）下除外活動的規限：<br><br>· **違禁武器** – 相關基金將排除滙豐資產管理認為經核實或有強烈的跡象顯示涉及開發、生產、使用、維護、要約出售、分銷、進口或出口、儲存或運輸某些國際公約下的違禁武器的公司。<br><br>倘若滙豐發現潛在參與情況，可能對該等公司進行 ESG 盡職調查以釐定該等公司是否應從某相關基金的投資組合中排除。<br><br>違禁武器包括殺傷性地雷、生物武器、致盲激光武器、化學武器、集束炸彈及不可探測碎片。<br><br>~~· **爭議性武器** – 相關基金不會投資於滙豐資產管理認為直接涉及生產爭議性武器或其關鍵部件的公司。爭議性武器包括貧鈾彈藥及貧鈾裝甲、燃燒武器、核武器及白磷武器。~~<br><br>~~倘若滙豐發現潛在參與情況，可能對該等公司進行 ESG 盡職調查以釐定該等公司是否應從某相關基金的投資組合中排除。~~<br><br>~~滙豐資產管理可繼續投資於參與程度不高的公司。滙豐資產管理將不高的參與程度界定為公司少於 5% 的收入來自生產爭議性武器或其關鍵部件。~~ |

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| • **動力煤 1（收入門檻）** – 相關基金不會投資於滙豐資產管理認為超過 10% 的收入來自動力煤發電或開採且滙豐資產管理認為沒有可信轉型計劃的公司。<br><br>• **動力煤 3（擴建商）** – 相關基金不會參與滙豐資產管理認為從事動力煤產能擴建的公司進行的首次公開發售（「IPO」）或一級固定收益融資。<br><br>· **煙草** – 相關基金不會投資於滙豐資產管理認為直接涉及生產煙草的公司。<br><br>• **聯合國全球契約** – 相關基金不會投資於滙豐資產管理認為違反聯合國全球契約 (UNGC) 原則的公司。若發現潛在違反 UNGC 原則的情況，可能對相關公司進行專有的 ESG 盡職調查以確定其是否適合納入相關基金的投資組合。<br><br>更多資料載於第 1.5 節「在投資決策中融入可持續發展風險及 SFDR 原則」中的滙豐投資管理的負責任投資政策分節。儘管有上文詳述的除外活動，但在完成 ESG 盡職審查後，將某家公司納入相關基金的投資範圍仍由投資顧問酌情決定。於環境與社會因素以及企業管治實務方面持續改善的公司，亦可能獲考慮納入。<br><br>環境與社會因素、企業管治實務、除外活動及 ESG 盡職審查的需要可透過使用（但並非僅使用）滙豐資產管理的專有 ESG 重要性框架及評分、基本因素定性研究及企業參與來識別及分析。在評估公司的 ESG 分數或其對除外活動的參與情況時，投資顧問可倚賴金融及非金融數據提供商提供的專業知識、研究及資料。<br><br>[無進一步變更] | ~~• **動力煤 1（收入門檻）** – 相關基金不會投資於滙豐資產管理認為超過 10% 的收入來自動力煤發電或開採且滙豐資產管理認為沒有可信轉型計劃的公司。~~<br><br>• **動力煤 3（擴建商）** – 相關基金不會參與滙豐資產管理認為從事動力煤產能擴建的公司進行的首次公開發售（「IPO」）或一級固定收益融資。<br><br>~~· **煙草** – 相關基金不會投資於滙豐資產管理認為直接涉及生產煙草的公司。~~<br><br>~~• **聯合國全球契約** – 相關基金不會投資於滙豐資產管理認為違反聯合國全球契約 (UNGC) 原則的公司。若發現潛在違反 UNGC 原則的情況，可能對相關公司進行專有的 ESG 盡職調查以確定其是否適合納入相關基金的投資組合。~~<br><br>更多資料載於第 1.5 節「在投資決策中融入可持續發展風險及 SFDR 原則」中的滙豐投資管理的負責任投資政策分節。~~儘管有上文詳述的除外活動，但在完成 ESG 盡職審查後，將某家公司納入相關基金的投資範圍仍由投資顧問酌情決定。於環境與社會因素以及企業管治實務方面持續改善的公司，亦可能獲考慮納入。~~<br><br>~~環境與社會因素、企業管治實務、除外活動及 ESG 盡職審查的需要可透過使用（但並非僅使用）滙豐資產管理的專有 ESG 重要性框架及評分、基本因素定性研究及企業參與來識別及分析。在評估公司的 ESG 分數或其對除外活動的參與情況時，投資顧問可倚賴金融及非金融數據提供商提供的專業知識、研究及資料。~~<br><br>[無進一步變更] |