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**Financial Adviser**

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January 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 Principal European Equity (USD) (H65)**

We are writing to you as a policyholder of one of the above named Schemes, of which your policy or contract holds units in the FPIL Investment-linked Fund named above (the “Affected ILF”). We have been notified by Principal Global Investors (Ireland) Limited (the “Manager”) of changes to the underlying fund of the Affected ILF. These changes will take effect from **19 January 2026** (the “Effective Date”).

**Background**

The previous lead portfolio manager of the underlying fund of the Affected ILF retired in 2024. As part of the transition of the underlying fund to the new portfolio managers, the underlying fund’s established processes were refined and strengthened and these processes varied from the approach described in the underlying fund Hong Kong offering documents. As a result, the Manager has advised that the investment policy of the underlying fund of the Affected ILF is being updated to reflect the processes currently being implemented.

In order to achieve the underlying fund investment objective, the investment manager of the underlying fund of the Affected ILF (the “Investment Manager”) employs a fundamental research process which seeks to focus on identifying and investing in companies where future free cash flow growth is underestimated by the market. A future free cash flow focused discipline allows for open-minded assessment of opportunities ranging from aggressive growth to deep value. This philosophy requires scrutiny of growth opportunities to assess free cash flow generation and also demands an understanding of valuation by identifying differences in growth expectations. The Investment Manager analyses potential investee companies identified pursuant to the foregoing process to determine whether they are consistent with the sustainability considerations.

In order to meet the environmental characteristic promoted (described in more detail below) the Investment Manager integrates sustainability considerations as part of the fundamental research process, and screens out thermal coal producers and companies excluded by the Manager's Exclusions Policy (details of which are currently set out in the Hong Kong Summary Prospectus of the underlying fund of the Affected ILF).

The evaluation of sustainability considerations is embedded within the fundamental research conducted by the Investment Manager's analysts, as they are best placed to determine the importance of such considerations in relation to a specific company or industry. The analysts have discretion to focus on the considerations and concerns that are most important and impactful to forward free cash flow, earnings, sentiment, and relative valuation within their area of coverage, which may include material environmental, social and/or governance considerations.

#### **Amendment to environmental and social characteristics**

It is intended to amend the environmental and social characteristics promoted by the underlying fund so that, going forward, the underlying fund of the Affected ILF will only promote one environmental characteristic – the reduction of greenhouse (GHG) emissions. As a result, the Hong Kong offering documents of the underlying fund of the Affected ILF will be updated to reflect this change and also include information on the processes implemented to promote this characteristic.

In particular, the Investment Manager will use third-party data to monitor the underlying fund's weighted average carbon intensity, which will be maintained at a level 5% lower than MCI Europe NTR (the "Index"). Thereafter, on an ongoing basis, the Investment Manager will also use third party data to monitor the underlying fund's carbon risk score relative to the Index to maintain this minimum 5% threshold.

#### **Update to the exclusions**

In addition to the above monitoring of the underlying fund's weighted average carbon intensity, the underlying fund of the Affected ILF also excludes:

- 1) thermal coal producers from the underlying fund's holdings as defined by GICS<sup>1</sup> Industry Sector classification;
- 2) issuers that manufacture controversial weapons as follows:
  - a. issuers that have any ties to the controversial weapons – whether the issuer is involved in the production of whole weapon systems, delivery platforms or components of cluster munitions; production of whole weapons systems or components of landmines and biological or chemical weapons; production of depleted uranium weapons, blinding laser weapons, incendiary weapons, or weapons with non-detectable fragments; or is involved indirectly through ownership ties to companies involved in such products;
  - b. issuers that produce nuclear warheads, missiles, and delivery platforms capable of deploying nuclear weapons;
  - c. issuers that produce automatic firearms intended for civilian markets; and
  - d. issuers that produce semi-automatic firearms intended for civilian markets.
- 3) issuers involved in major controversies, in terms of corporate governance or environmental and social responsibility, with no adequate remediation efforts based on the following assessment:
  - a. whether the issuer is aligned with the UNGC<sup>2</sup> principles (based on MSCI ESG Research<sup>3</sup> methodology);
  - b. whether the issuer is aligned with the OECD<sup>4</sup> Guidelines for Multinational Enterprises Alignment (based on MSCI ESG Research methodology); and
  - c. whether the issuer's overall assessment signals whether the issuer has a notable controversy related to the issuer's operations and / or products, and the severity of the social or environmental impact of the controversy.

<sup>1</sup> Global Industry Classification Standard

<sup>2</sup> United Nations Global Compact

<sup>3</sup> Morgan Stanley Capital International Environmental, Social, and Governance Research

<sup>4</sup> Organisation for Economic Cooperation and Development

## Update to assessment of government practices of investee companies

In terms of the underlying fund's policy to assess good governance practices of investee companies, and integral to the Investment Manager's fundamental research approach, is identifying companies with sustainable competitive advantages, strong management teams and that exhibit financial strength. When evaluating a company, the Investment Manager focuses on a number of governance facets including shareholder rights (voting structure), board composition and independence, product and pricing, as well as management incentives. These elements are tied to the sustainability of company fundamentals and valuation. Furthermore, the Investment Manager screens for and avoids companies that have been identified as violating UNGC principles.

The above approach and elements thereof will be reflected in the updated Hong Kong offering documents of the underlying fund of the Affected ILF.

### Removal of sub-investment manager

Principal Global Investors (Europe) Limited, which was appointed to act as the sub-investment manager by the Investment Manager, is no longer involved in the management of the underlying fund of the Affected ILF.

### These changes will happen automatically within your policy or contract and you do not need to take any action.

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 the 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.fpiinternational.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  
803, 8/F, One Kowloon  
1 Wang Yuen Street, Kowloon Bay  
Hong Kong

Tel: +852 3550 6188  
Fax: +852 2868 4983  
Email: [customerservicing@fpihk.com](mailto:customerservicing@fpihk.com)

***Investment-linked fund prices may fluctuate and are not guaranteed. Investment involves risk. Past performance should not be viewed as a reliable guide of future performance.***

***Please refer to the offering documents of the Schemes for further details.***

Yours sincerely



Chris Corkish  
Head of Investment Marketing



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**財務顧問**  
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2026 年 1 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」）

### 關於信安歐洲股票基金（美元）(H65) 之相關基金的變更通知

我們現致函閣下，乃因閣下為上述任意計劃之保單持有人，同時閣下的保單或合約亦持有上述 FPIL 投資相連基金（「受影響之投資相連基金」）的單位。我們已收到 Principal Global Investors (Ireland) Limited（「經理」）關於變更受影響之投資相連基金的相關基金的通知。這些調整將於 2026 年 1 月 19 日（「生效日」）生效。

#### 背景

受影響之投資相連基金的相關基金的前任首席投資組合經理已於 2024 年退任。作為相關基金交接予新任投資組合經理之過渡安排的一環，相關基金的既定程序經已優化及強化，且該等程序有別於相關基金的香港銷售文件所載的方法。鑑於此，經理已通知現正更新受影響之投資相連基金的相關基金的投資政策，旨在反映當前執行的流程。

為達致相關基金的投資目標，對於受影響之投資相連基金的相關基金，其投資經理（「投資經理」）利用基礎研究流程，致力於物色及投資在未來自由現金流增長方面被市場低估的各公司。此項以未來自由現金流為重心的準則，容許對由進取增長以至深度價值等廣泛範疇的機會進行開放式評估。該理念要求須詳細審查增長機會，從而評估產生自由現金流的能力，同時亦須透過識別增長預期中的差異洞悉估值。投資經理將對依據上述流程所識別的潛在被投資公司進行分析，以釐定該等公司是否與可持續發展考量一致。

為滿足所推廣的環境特徵（詳情下述），投資經理在基礎研究流程中融入了對可持續發展的考量，並剔除動力煤生產商及根據經理排除政策（詳情現載於受影響之投資相連基金的相關基金的《香港銷售文件概要》）被排除的公司。

可持續發展考量的評估工作已嵌入由投資經理旗下分析師執行的基礎研究之內，皆因他們最適合釐定有關考量相對於特定公司或行業的重要性。分析師擁有酌情權，可於其覆蓋範圍內，聚焦於對未來自由現金流、收益、市場情緒及相對估值而言最為重要及影響深遠的考量與關注點，其中此等考量可能包含實質性的環境、社會及/或管治因素。

### 環境及社會特徵之修訂

現擬修訂相關基金所推廣的環境及社會特徵，以便此後受影響之投資相連基金的相關基金將僅推廣一項環境特徵—即減少溫室氣體 (GHG) 排放。因此，受影響之投資相連基金的相關基金的香港銷售文件將予更新，藉以反映該項變更，並收錄關於為推廣該特徵所執行流程的資訊。

特別是，投資經理將利用第三方數據以監控相關基金的加權平均碳強度，並將其維持於較 MCI Europe NTR（「指數」）低 5% 的水平。其後，投資經理亦將持續地利用第三方數據，監控相關基金相對於指數的碳風險評分，藉此維持該最低 5% 的界限。

### 排除政策之更新

除上文所述對相關基金加權平均碳強度的監控外，受影響之投資相連基金的相關基金亦排除以下項目：

- 1) 根據 GICS<sup>1</sup> 行業板塊分類所定義的動力煤生產商（從相關基金的持倉中排除）；
- 2) 製造下列具爭議武器的發行人：
  - a. 與具爭議武器有任何關連的發行人—不論該發行人是否涉及生產集束彈藥的整體武器系統、運載平台或部件；生產地雷及生物或化學武器的整體武器系統或部件；生產貧鈾武器、致盲激光武器、燃燒武器或含無法檢測碎片武器；或透過與涉及該等產品的公司之股權關連而間接參與其中；
  - b. 生產核彈頭、導彈及能夠部署核武器的運載平台的發行人；
  - c. 生產供民用市場之自動槍械的發行人；及
  - d. 生產供民用市場之半自動槍械的發行人。
- 3) 在企業管治或環境及社會責任方面牽涉重大爭議，並按下列評估未有作出足夠補救行動之發行人：
  - a. 該發行人是否符合「聯合國全球契約」<sup>2</sup> 原則（基於 MSCI ESG 研究<sup>3</sup> 的方法）；
  - b. 該發行人是否符合「經合組織<sup>4</sup> 跨國企業準則」（基於 MSCI ESG 研究的方法）；及
  - c. 該發行人的整體評估是否顯示該發行人存在與其業務運作及/或產品相關的顯著爭議，以及該爭議對社會或環境影響的嚴重程度。

<sup>1</sup> 全球行業分類標準

<sup>2</sup> 聯合國全球契約

<sup>3</sup> 摩根士丹利資本國際 (MSCI) 環境、社會及管治研究

<sup>4</sup> 經濟合作與發展組織

## 被投資公司管治常規評估之更新

就相關基金評估被投資公司良好管治常規的政策而言，同時作為投資經理基本因素研究方針不可或缺的一環，重點在於識別具有可持續競爭優勢、強大管理團隊並展現財務實力的公司。在評估公司時，投資經理會專注於多個管治層面，包括股東權利（投票結構）、董事會組成及獨立性、產品及定價，以及管理層獎勵機制。該等要素與公司基本面及估值的可持續性掛鉤。此外，投資經理會進行篩選，並避免投資於已被識別為違反「聯合國全球契約」原則的公司。

上述方法及其相關要素將載錄於受影響之投資相連基金的相關基金更新的香港銷售文件內。

### 卸任副投資經理

獲投資經理委任擔任副投資經理的 Principal Global Investors (Europe) Limited，現已不再參與管理受影響之投資相連基金的相關基金。

**這些變更將在閣下的保單或合約中自動執行，閣下無須採取任何行動。**

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.fpiinternational.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  
一號九龍 8 樓 803 室  
九龍灣宏遠街 1 號  
香港

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

**投資相連基金的價格可能出現波動，並且無法保證。投資涉及風險。往績未必能作為日後表現的指標。**

**更多詳情請參閱計劃的銷售文件。**

謹啟



Chris Corkish  
投資行銷部主管

