

Your reference
Our reference
Date

August 21, 2023

Changes to MFS Meridian Funds - Emerging Markets Debt Fund (the “Underlying Fund”)

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

We accept full responsibility for the accuracy of the content of this document.

Dear valued customer,

We are writing to let you know about the changes to the Underlying Fund. You have invested in the investment choice corresponding to the Underlying Fund, 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 (the “Investment Choice”)	Name of the corresponding Underlying Fund	Applicable scheme (the “Schemes”)
MFS Meridian Funds - Emerging Markets Debt Fund (code: EOUSD)	MFS Meridian Funds - Emerging Markets Debt Fund	<ul style="list-style-type: none"> • International Wealth Account • IWA • Pacific

What is happening?

We have been notified by the board of directors of MFS Meridian Funds (“MFS”) that the MFS and MFS Investment Management Company (Lux) S.à r.l., the MFS’s management company (“Management Company”) have decided to make the following changes to the Hong Kong offering documents of MFS, comprising of the Important Information for Residents of Hong Kong, (the “HK Covering Document”), the Prospectus for Hong Kong Investors (“Prospectus”) and the Product Key Facts Statement (“KFS”) of the Underlying Fund. The changes set out below will be effective on August 28, 2023 at 1:00pm Hong Kong time (the “Effective Date”) and will be reflected in the next update of the MFS’s Hong Kong offering documents.

Designation under Article 8 of SFDR

As of the Effective Date, the Underlying Fund will be designated under and comply with Article 8 of Regulation (EU) 2019/2088 of November 27, 2019 on sustainability-related disclosures in the financial sector (“SFDR”). Corresponding changes will be made to the Hong Kong offering documents as of the Effective Date.

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

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Website: 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.

Registered in the Isle of Man number 20126C.

Registered office: Zurich House,
Isle of Man Business Park,
Douglas, Isle of Man, IM2 2QZ,
British Isles

Article 8 of SFDR requires the disclosure of additional information where an environmental or social characteristic is promoted. As of the Effective Date, the Underlying Fund will promote (i) the MFS Emerging Markets Sovereign Characteristic with respect to its government and government-related debt issuers, and (ii) the MFS Low Carbon Transition Characteristic with respect to its corporate debt issuers.

The Underlying Fund will maintain at least 50% of the sovereign and corporate debt instruments in the portfolio invested in (i) sovereign debt issuers that meet at least one of the five indicators described below under “MFS Emerging Markets Sovereign Characteristic” and (ii) corporate debt issuers that meet at least one of the four climate criteria described below under “MFS Low Carbon Transition Characteristic” (collectively, the “**Eligible Assets**”).

MFS Emerging Markets Sovereign Characteristic

The following indicators, calculated on an asset weighted basis, will be used to measure the attainment of the MFS Emerging Markets Sovereign Characteristic in relation to sovereign debt instruments in the portfolio:

Legatum Institute Prosperity Index Education Pillar Country Indicator

This indicator scores a country on enrolment, outcomes and quality across four stages of education as well as skills in the adult population. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) among eligible emerging market countries or shows improvement over the country’s previous score based on a five-year moving average.

Legatum Institute Prosperity Health Pillar Country Indicator

This indicator scores a country on the extent to which people are healthy and have access to the necessary services to maintain good health, including health outcomes, health systems, illness and risk factors, and mortality rates. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country’s previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 21 on average corruption score based on the World Bank Worldwide Governance Control of Corruption Indicator

This indicator scores a country on perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as ‘capture’ of the state by elites and private interests. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging countries or shows improvement over the country’s previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 23 on average political stability score based on the World Bank Worldwide Governance Political Stability and Absence of Violence / Terrorism Indicator

This indicator scores a country on perceptions of the likelihood of political instability or politically motivated violence, including terrorism. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country’s previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 24 on average rule of law score based on score based on the World Bank Worldwide Governance Rule of Law Indicator

This indicator measures the perceptions of the extent to which agents have confidence in and abide by the rules of society. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country’s previous score based on a five-year moving average.

MFS Low Carbon Transition Characteristic

The following indicators, calculated on an asset weighted basis, will be used to measure the attainment of the MFS Low Carbon Transition Characteristic in relation to the corporate debt instruments in the portfolio:

Climate Criterion 1 – Reduction in greenhouse gas (“GHG”) intensity

In order to comply with this criterion an issuer must reduce GHG intensity on a year-over-year basis. Massachusetts Financial Services Company, the Sub-Fund’s investment manager (the “**Investment Manager**”), will not apply a minimum threshold and will calculate the yearly GHG intensity based on a 3 year rolling average (or the longest available where data for a 3 year historical period is not available in respect of corporate debt instrument issuers).

Climate Criterion 2 – Commitment to a recognised GHG emissions reduction or stabilization program aligned with international/national targets

This criterion comprises issuers that have committed to an emissions reduction or stabilization program aligned with international or national targets, such as a net-zero commitment or a published science-based target.

Climate Criterion 3 – Operating on a net-zero basis aligned with the United Nations Paris Agreement or such other successor multilateral framework

Such issuers already operate on a net-zero basis based on a credible and transparent methodology.

Climate Criterion 4 – Corporate debt instruments issued to finance activities that facilitate the transition to a low carbon economy

This criterion comprises corporate debt instruments of issuers that have committed to using the proceeds raised to finance climate change adaptation and/or mitigation activities or to attain a reduction in GHG emissions, in accordance with regulatory frameworks, industry principles or other internationally recognised principles, such as the International Capital Market Association’s Green Bond Principles.

If the Underlying Fund falls below the 50% threshold, the Investment Manager will review the portfolio and implement a remedial plan. The remedial plan may include an assessment for the shortfall and consideration of how to raise the Eligible Assets to the 50% threshold, including making portfolio adjustments as soon as practicable within twelve months.

Additional information on the MFS Emerging Markets Sovereign Characteristic and the MFS Low Carbon Characteristic, as well as the calculation methodology for the indicators/criteria, will be available in English on the Effective Date in fund-specific SFDR annexes which are available from the Hong Kong representative and at meridian.mfs.com (the website has not been reviewed by the Securities and Futures Commission and may contain information on funds not authorized by the Securities and Futures Commission).

Other than as stated above, there are no changes to the Underlying Fund’s objectives, investment policies or restrictions.

What does this mean to you?

If you wish to continue to invest in the Investment Choice 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, 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.

有關MFS全盛基金 - 新興市場債券基金 (「該相關基金」) 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。

我們就此函件所轉載資料的準確性承擔全部責任。

親愛的客戶：

我們謹此致函通知您有關該相關基金的變更。您已投資於該相關基金相應的投資選擇，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 (「該投資選擇」) 的名稱及代碼	相應的該相關基金名稱	適用計劃 (「計劃」)
MFS全盛基金 - 新興市場債券基金 (代碼：EOUSD)	MFS全盛 (Meridian) 基金 - 新興市場債券基金 (<ul style="list-style-type: none"> 國際創富計劃 景緻人生 翱翔人生

修訂事項

MFS全盛基金(“MFS”)的董事會已通知我們，MFS及MFS的管理公司MFS Investment Management Company (Lux) S.à r.l. (「管理公司」) 已決定對MFS的香港發售文件 (包括對香港居民之重要說明 (「香港說明文件」)、香港投資者基金說明書 (「基金說明書」) 及該相關基金的重要產品資料 (「重要產品資料」)) 作以下變更。下列變更將於2023年8月28日下午1時 (香港時間) (「生效日期」) 生效，並將在MFS的香港發售文件下次更新時反映。

指定為SFDR第八條項下

自生效日期起，該相關基金將根據2019年11月27日有關金融業可持續發展相關披露的第2019/2088號第八條規例 (歐盟) (「SFDR」) 進行命名並遵守SFDR。自生效日期起，香港發售文件將作出相應變更。

SFDR第八條規定，倘倡導環境或社會特點，須披露額外資料。自生效日期起，該相關基金將倡導(i)就其政府及政府相關債券發行人而言的MFS新興市場主權債券特點，及(ii)就其公司債券發行人而言的MFS低碳轉型特點。

該相關基金將維持投資組合內至少50%的主權債務工具和公司債務工具投資在(i)至少符合下文「MFS新興市場主權債券特點」項下所述五個指標其中之一的主權債券發行人，及(ii)至少符合「MFS低碳轉型特點」(統稱「合資格資產」) 項下所述四個氣候標準其中之一之公司債券發行人。

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)

香港港島東華蘭路18號
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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,
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Douglas, Isle of Man, IM2 2QZ,
British Isles

MFS新興市場主權債券特點

按資產加權基準計算的下列指標將用於量度主權債務工具在投資組合中實現MFS新興市場主權債券特點的情況：

列格坦研究機構繁榮指數教育支柱國家指標

這指標針對一個國家在四個教育階段的入學、成績和質量，以及成人人口技能給予分數。倘若發行人的分數在合資格新興市場國家中位列最高的四分位（25%）或相較國家之前的分數根據五年移動平均值有所改善，則該發行將被視為符合此指標。

列格坦研究機構繁榮健康支柱國家指標

這指標針對一個國家對人民的健康程度及獲取必要服務以維持良好健康的能力給予分數，包括健康成果、醫療保健體系、疾病和風險因素，以及死亡率。倘若發行人的分數在合資格新興市場國家中位列最高的四分位（25%）或相較國家之前的分數根據五年移動平均值有所改善，則該發行將被視為符合此指標。

SFDR首要不良影響指數21對平均貪污分數是以世界銀行的世界貪污管治指標為基礎

這指標針對一個國家對運用公共權力以謀取私利的看法給予分數，包括小型和大規模形式的貪污，以及精英分子為私人利益而「奪取」國家資源。倘若發行人的分數在合資格新興市場國家中位列最高的四分位（25%）或相較國家之前的分數根據五年移動平均值有所改善，則該發行將被視為符合此指標。

SFDR首要不良影響指數23對平均政治穩定分數是以世界銀行的世界管治政治穩定及缺少暴力行為／恐怖主義活動指標為基礎

這指標針對一個國家對政治不穩定或政治煽動暴力行為的可能性的看法給予分數，包括恐怖主義活動。倘若發行人的分數在合資格新興市場國家中位列最高的四分位（25%）或相較國家之前的分數根據五年移動平均值有所改善，則該發行將被視為符合此指標。

SFDR首要不良影響指數24對平均法治的分數是以世界銀行的世界管治法治指標的分數為基礎

這指標量度代理人對社會規則的信心和遵守社會規則的程度的看法。倘若發行人的分數在合資格新興市場國家中位列最高的四分位（25%）或相較國家之前的分數根據五年移動平均值有所改善，則該發行將被視為符合此指標。

MFS低碳轉型特點

按資產加權基準計算的下列指標將用於量度公司債務工具在投資組合中實現MFS低碳轉型特點的情況：

氣候標準1 - 減少溫室氣體（「溫室氣體」）排放強度

為了符合此標準，發行人必須逐年降低溫室氣體排放強度。子基金的投資經理（「投資經理」）Massachusetts Financial Services Company將不會應用最低門檻，並將根據3年滾動平均值（或者，倘公司債務工具發行人沒有3年歷史期間數據，則採用最長可用時間）計算年度溫室氣體排放強度。

氣候標準2 - 致力於與國際／國家目標相符的一個公認溫室氣體減排或穩定計劃

此標準包含致力於與國際或國家目標相符的減排或穩定計劃的發行人，如淨零承諾或對外公布的基於科學目標。

氣候標準3 - 遵循淨零基準營運，與《聯合國巴黎協定》或該其他繼任多邊框架相符

該發行人已基於可靠及透明的方法，遵循淨零基準營運。

氣候標準4 - 發行公司債務工具，籌集資金推動低碳經濟轉型活動

本標準包含發行人的公司債務工具，但該等發行人須已承諾根據監管框架、行業原則或其他國際公認的原則，如國際資本市場協會的綠色債券原則，將籌集到的資金用於氣候變化適應及／或緩減活動，或實現溫室氣體減排。

倘若該相關基金在相關投資低於50%門檻，投資經理將檢討投資組合並實施補救計劃。該補救計劃可納入對不足額的評估、對如何提高合資格資產至50%門檻的考慮，包括在十二個月內的可行時間盡快調整投資組合。

有關MFS新興市場主權債券特點和MFS低碳特點，以及指標 / 標準計算方法的額外資料（英文），將在生效日期於特定基金SFDR附錄（可從香港代表處獲取）及於meridian.mfs.com（該網站並未經證券及期貨事務監察委員會審閱，可能包含與未經證券及期貨事務監察委員會授權之基金有關的資訊）上刊載。

除以上所述者外，該相關基金之目標、投資政策或限制概無變動。

對您產生的影響

如您在考慮上述變更後仍繼續投資於該投資選擇，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問題，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）
2023年8月21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。