

宏利環球基金

香港提呈發售文件的第一份補充文件

2021年3月10日

宏利環球基金（「**本公司**」）2021年3月的售股章程（「**售股章程**」）及2021年3月的香港說明文件（統稱「**香港提呈發售文件**」）（連同本公司最新年度報告及賬目，以及（若於其後刊發）最近期的中期報告），除非伴有本補充文件，否則一概不可派發。因此，本補充文件應與香港提呈發售文件一起閱讀，並共同詮釋為一份文件。本補充文件中所用之詞語及字句的涵義與香港提呈發售文件中所賦予者相同。

香港提呈發售文件應作如下的修訂：

1. 歐盟可持續性財務披露條例的實施

根據有關金融服務業可持續性相關披露的2019年11月27日(EU)2019/2088號條例(「**SFDR**」)，歐盟委員會已向可轉讓證券集體投資計劃及另類投資基金的投資基金管理人提出若干要求，以遵守有關可持續風險的透明度、對可持續性的不利影響的考慮以及提供可持續性相關資訊的共同規則。因此，售股章程將作出以下的變更，立即生效：

1.1. 在售股章程的第57頁，就售股章程的附錄一（關於子基金資料），在本補充文件的附件一所陳述的文字將加入在股份類別表之後。

1.2. 在售股章程的第140-141頁，就售股章程的附錄一（關於子基金資料），可持續亞洲債券基金的「具體風險因素」分節的「可持續投資風險」及「可持續策略風險」風險因素將完全刪除，並由以下文字取代：

- a) **可持續投資風險**：投資管理人及分投資管理人相信可持續性有助帶動財務價值。我們自然環境的健康以及我們社區的社會基建力量影響我們產生財務價值的能力。因此，投資管理人及分投資管理人相信，ESG分析對於了解投資的真正價值至關重要。然而，主要投資於表現出可持續特性的發行機構的投資（「**可持續投資**」）帶有某些風險：在若干市況下，子基金可能會較不採用可持續投資策略的基金表現差。採用可持續投資原則可能會影響子基金對某些領域或投資類型的風險承擔，且或會影響子基金的相對投資表現，具體取決於該等領域或投資是否受市場青睞。子基金持有的證券可能承擔在投資後不再符合子基金的可持續性及ESG準則的風險。投資管理人及／或分投資管理人可能需要在不利的情況下出售該等證券。這可能導致子基金的資產淨值下跌。在評估發行機構時，投資管理人及／或分投資管理人依賴於可能不完整、不準確或不可用的資料及數據，這可能導致投資管理人及／或分投資管理人錯誤評估發行機構的可持續特性。

子基金可持續投資策略的成功採用將取決於投資管理人及／或分投資管理人在正確識別及分析重大可持續性問題方面的技能。不同的管理人對可持續性因素作出的評估可能不同，且對不同的人來說可能意味著不同的事情。然而，整體而言，投資管理人及分投資管理人認為，可持續投資及在決策過程納入可持續性風險是決定長遠財務表

現成果的重要元素，亦是減輕風險的有效方法。因此，投資管理人及分投資管理人認為，就第 6(1)(b)條而言，並考慮到以下的「可持續策略風險」，可持續性風險對子基金財務表現的影響為低。

- b) **可持續策略風險：**子基金的可持續投資策略可能使其表現相較未使用此策略之類似基金有所不同。與此策略有關的排除準則可能導致子基金放棄購買某些證券（在可能有利的情況下）或因可持續性原因出售證券（在可能不利的情况下）的機會。子基金將以符合其可持續性標準之方式表決代理權，這可能並不總是與最大化發行機構之短期表現相一致。

- 1.3. 在舊章程的第 143 頁，就舊章程的附錄一（關於子基金資料），在本補充文件的附件二所陳述的文字將加入在可持續亞洲基金「成立費用」的分節之後。

除上述改變外，香港提呈發售文件的條款將繼續有效以及生效。

本公司各董事已採取一切合理審慎措施，以確保本補充文件所載資料在一切重大方面均真實準確，並無遺漏會使本補充文件所載任何事實或意見的陳述有誤導作用的任何其他重要事實，各董事對此承擔責任。

宏利環球基金
董事會

附件一

可持續性披露

(a) 簡介

管理公司受歐盟可持續性財務披露條例（「SFDR」）的約束。¹

由於有這些責任，管理公司需要就其納入可持續性風險的方法作出若干披露，以及就可持續性風險對各子基金的回報的潛在影響作出特定的子基金披露。

以下載列的資料反映現時 SFDR 的要求，並將會按照 SFDR 的披露時間表及各子基金的可持續性方法的進展不時作出更新。

(b) 子基金的分類

管理公司連同相關投資管理人認為，可持續亞洲債券基金屬於 SFDR 第 8 條所述的範圍，是提倡環境及／或社會特性的基金。有關可持續亞洲債券基金的可持續投資的進一步資料載列於附錄一的可持續亞洲債券基金的子基金具體資料。

管理公司連同各相關投資管理人認為，餘下的子基金屬於 SFDR 第 6 條所述的範圍，因為這些子基金並不提倡環境或社會特性，亦沒有可持續目標。

(c) 納入可持續性風險

(i) 管理公司披露

根據 SFDR 第 6 條，管理公司需要描述將可持續性風險納入其決策過程的方式。由於管理層已將子基金的投資管理委託他人，其對於納入可持續性風險的政策視乎各投資管理人如何在其管理的子基金應用該等政策。

(ii) 宏利投資管理如何納入可持續性風險

投資管理人及（在適用的情況下）宏利投資管理公司集團的分投資管理人（就此披露而言，稱為「宏利投資管理」）將可持續性風險納入投資決策過程的方法一致。

宏利投資管理致力於可持續投資及將 ESG 因素納入其投資流程，並根據多個可持續政策而營運，包括可持續投資及可持續性風險聲明（請參閱 <https://www.manulifeim.com/institutional/global/en/sustainability#policies-and-disclosures>）。

其應對可持續性的方法提供靈活的框架，有助其在不同的資產類別及投資團隊的實施，並反映宏利投資管理作為聯合國負責任投資原則（PRI）簽署方的承諾。宏利投資管理相信，將 ESG 牢固地納入投資流程有助長遠為客戶帶來吸引的經風險調整回報。此外，宏利投資管理旨在透過在宏利投資管理投資的

¹ 歐盟議會及理事會就金融服務業可持續性相關披露於 2019 年 11 月 27 日通過的（EU）2019/2088 號條例

多間公司進行盡責管理活動，為可持續性議題帶來正面影響（藉此減輕可持續性風險）。

宏利投資管理具有成熟的治理架構監察其團隊的可持續投資活動，以及協助實施與公司的整體策略及業務優先次序一致的持續策略。

其中，正如在其政策中進一步詳述，宏利投資管理採取以下方式納入可持續性風險：

- 將 ESG 納入整個投資流程當中
- 盡職調查及決策
- 持續監察投資組合
- 積極參與
- 投票
- 剔除個別公司
- 識別出主要不利影響

宏利投資管理明白透明度以及於年度可持續投資報告中進行匯報的重要性。

(iii) 普徠仕如何納入可持續性風險

普徠仕國際有限公司（「**普徠仕**」）遵循將可持續性風險納入其投資決策流程的政策。

普徠仕使用基本分析作為其投資決策的基礎。透過其自下而上的方法，普徠仕致力了解公司業務模式的長遠可持續性，以及能導致其改變的因素。普徠仕相信，環境、社會及治理問題能影響投資風險及回報，並因此將 ESG 風險考慮因素納入其基本投資分析中。

普徠仕透過採用其專有的負責任投資指標模型（或 RIIM）來考慮可持續性風險。RIIM 運用一系列的環境、社會及治理／道德數據點，為各發行實體構建清晰的負責任投資（RI）概況，並標示出任何提升的 RI 風險或正面 RI 特性。此流程有助普徠仕釐定那些 ESG 因素可能對投資價值構成重大影響。這些可持續性風險及 ESG 因素普遍與財務、估值、宏觀經濟及其他因素一起納入投資流程中，並為投資決策的組成部分。

詳情及有關投資管理人的負責任投資指引，請向普徠仕索取或可在網頁查閱。

(iv) Fiera 如何納入可持續性風險

Fiera Capital (UK) Limited（「**Fiera**」）遵循將可持續性風險納入其投資決策流程的政策。

Fiera 認為，評估可持續性風險相當複雜並涉及主觀判斷，這些主觀判斷可能根據難以獲取及不完整、估計、過時或相當不準確的數據而作出。

透過同時使用定量及定性流程，投資管理人根據以下方式識別、監察及管理可持續性風險：

- (i) 在代表子基金獲得投資前，Fiera 先按可持續性風險篩選相關投資，包括透過使用第三方數據供應商（「**數據供應商**」），以識別出相關投資是否容易受到有關風險影響。此流程同時應用剔除政策（對子基金構成過大可持續性風險的潛在投資從投資範圍中移除）及正面篩選。在正面篩選中，可持續性風險評級低、具有正面「影響」，以及財務表現強勁的投資將包括在投資範圍以內。Fiera 亦對各潛在投資進行基本分析，以便評估發行機構的 ESG 計劃及實踐是否足以管理其面對的可持續性風險。
- (ii) 在投資期間內，透過審查由發行機構（如適用）或獲挑選的數據供應商發佈或披露的 ESG 數據，對可持續性風險進行定期監察，以決定可持續性風險的水平自進行初次評估以來有沒有改變。當與特定投資相關的可持續性風險增加至超出有關子基金的 ESG 風險胃納時，考慮到投資者的最佳利益，Fiera 將考慮出售或降低子基金對有關投資的持倉。

有關如何將可持續性風險納入投資決策流程的進一步資料，請向 Fiera 索取或可在其網頁上查閱。

(v) 盛寶如何納入可持續性風險

盛寶資產管理有限公司（「**盛寶**」）已實施可持續性風險政策，該策略載列其將可持續性風險納入其投資決策流程的方法。作為其更廣泛的風險管理流程的一部分，盛寶已實施程序(i)識別、(ii)計量、(iii)管理及(iv)監察可持續性風險。

- (i) 識別：盛寶明白可持續性風險既是獨立的風險，亦同時是跨領域的風險，透過許多其他既有的主要風險類型顯露出來（例如財務風險、營運風險、信貸風險等）。
- (ii) 計量：盛寶根據兩項指標計量可持續性風險。第一是在子基金的一般投資期內出現各風險的可能性。第二是如該風險出現，其對子基金價值構成的影響的嚴重程度。各指標被分配予風險評級分數，該分數記錄至獨立的投資組合風險矩陣類型文件中。
- (iii) 管理：儘管盛寶在作出投資決策時，包括在選擇投資於哪個底層投資基金時，都會考慮到可持續性風險，但可持續性風險本身不會妨礙盛寶作出任何投資。相反，可持續性風險構成整體風險管理流程的一部分，是許多風險之一，視乎特定的投資機會而定，其可能與風險的釐定有關。
- (iv) 監察：作為其風險管理功能的一部分，盛寶將定期監察底層子基金投資組合，以識別子基金持倉的可持續性風險的規模，確保向投資組合管理團隊作出有效的匯報。

有關如何將可持續性風險納入投資決策流程的方式的進一步資料，請向盛寶索取或可在其網頁上查閱。

**(d) 可持續性風險對各子基金的
潛在影響**

投資管理人及（在適用的情況下）分投資管理人各自相信可持續性有助帶動財務價值。我們自然環境的健康以及我們社區的社會基建力量影響我們產生財務價值的能力。因此，投資管理人及（在適用的情況下）分投資管理人相信，ESG 分析對於了解投資的真正價值至關重要。各投資管理人及（在適用的情況下）分投資管理人致力將可持續性風險納入其投資流程中，並相信這種做法將帶來更佳的長線投資成果。然而，並不保證這將在長線而言必定帶來更佳回報。其中，透過其特定的可持續性準則限制可投資資產的範圍，投資管理人及（在適用的情況下）分投資管理人可能放棄他們本來相信可能隨著時間而表現領先的投資機會。然而，整體而言，投資管理人及（在適用的情況下）分投資管理人認為，在決策流程納入可持續性風險是釐定長遠業績表現成果的重要元素，亦是減輕風險的有效方法。

因此，投資管理人及（在適用的情況下）分投資管理人各自認為可持續性風險對他們管理的子基金的財務表現的影響為低。

(e) 不利的可持續性影響

由於缺乏可用及可靠的數據，管理公司並未考慮主要不利影響（PAI）。此外，截至本售股章程日期，包含詳盡的 PAI 披露要求的 SFDR 最終的 2 級監管技術標準（「RTS」）尚未被採用。

(f) 額外披露

倘子基金被視為滿足第 8 條（提倡環境或社會特性）或第 9 條（以可持續投資作為其目標），SFDR 所要求的額外披露將載列於附錄一的子基金相關資料中。

附件二

環境及／或社會特性

可持續亞洲債券基金

簡介

子基金擬至少部分投資於可持續投資。子基金提倡環境或社會特性，但不把可持續投資作為其目標。

子基金並不以實現子基金提倡的環境或社會特性的目的而指定基準指數。

本金融產品提倡甚麼環境及／或社會特性？

子基金提倡的環境及社會特性詳述於子基金的投資策略中。總括而言，子基金尋求投資於在氣候變化、天然資源使用、勞動標準及多元化等領域上表現出較強或不斷改善的可持續性屬性的發行機構。

子基金的投資策略載列的可持續性準則應用於子基金作出的所有投資。投資管理人及分投資管理人亦會在整體的產品水平上評估主題。這些主題現時包括氣候變化、支援人口老化、以及提倡良好治理。

投資管理人及分投資管理人用以計量是否達到環境或社會特性的可持續性指標包括：

- 溫室氣體排放強度，
- 綠色建築標準，
- 耗水量，及
- 性別多樣性

本金融產品遵循甚麼投資策略？

實現子基金提倡的環境或社會特性所使用的投資策略詳述於投資策略中。由於投資策略描述的可持續性準則應用於子基金的所有投資，因此上述策略的所有元素均對投資管理人及分投資管理人具約束力。

以下問題的進一步詳情請參見投資管理人及分投資管理人的可持續投資及可持續性風險聲明：

- (i) 投資管理人及分投資管理人如何將可持續性納入其投資流程中，以確保其持續地應用；及
- (ii) 投資管理人及分投資管理人如何評估其被投資的公司具有良好的治理實踐。

本金融產品有甚麼資產配置計劃？

如子基金的投資策略所述，子基金將其最少 85% 的資產投資於位於亞洲、在亞洲交易及／或在亞洲具有重大商業利益的公司及／或位於亞洲的政府及政府相關發行機構的以美元計值的固定收入及固定收入相關證券。子基金主要直接持有表現出較強或不斷改善的可持續屬性的被投資的公司。子基金評估發行機

構的環境及社會表現，以及該投資在發行層面上是否 ESG 債券。剔除個別公司及負面篩選有助提供環境及社會保護措施。

根據投資策略的具約束力元素，這是子基金實現子基金提倡的環境或社會特性所使用的最低投資比例。

由於子基金專注於表現出較強或不斷改善的可持續屬性的公司及發行機構，子基金將投資於可持續投資。這些投資、這些投資的比例，以及這些投資如何促進可持續投資目標的描述，將隨時間而改變。

然而，這些投資可能透過其在氣候變化及天然資源使用、勞動標準及多元化考慮等領域上的表現來促進可持續投資目標的實現。子基金亦考慮董事會的組成及商業道德等治理因素。

為了確保子基金的投資不會對可持續投資目標構成任何重大損害，投資管理人及分投資管理人將(i)遵循剔除框架；(ii)剔除 ESG 等級最低的證券；及(iii)挑選 ESG 等級較高的證券。剔除框架及 ESG 評級在子基金的投資策略中詳述。投資管理人及分投資管理人亦在其決策流程中考慮可持續性因素的主要不利影響，並將遵照 SFDR 項下要求的時間對該等影響作出詳細披露。

投資管理人及分投資管理人並不使用衍生工具以實現子基金提倡的環境或社會特性。

子基金餘下比例的投資亦受子基金的可持續性準則約束，但與上述的 85%部分並無關係，因為其可投資於並非子基金主要專注的資產類別或地點。

投資管理人及分投資管理人運用一項核實流程，協助避免作出違反聯合國全球契約的任何投資。

本金融產品有沒有考慮對可持續性因素造成的主要不利影響？

作為其將可持續性風險納入決策流程的整體方法，投資管理人及分投資管理人識別及考慮對可持續性因素造成的主要不利影響。

投資管理人及分投資管理人如何考慮該主要不利影響的方式的進一步詳情將予披露，有關披露將與管理公司披露主要不利影響的方法維持一致，並遵照 SFDR 的要求。

由於缺乏可用及可靠的數據，管理公司並未考慮主要不利影響 (PAI)。此外，截至本售股章程日期，包含詳盡的 PAI 披露要求的 RTS 尚未被採用。

我能在網上找到更多產品相關資料嗎？

更多產品相關資料請參閱 <https://www.manulifeglobalfund.com/sustainable-asia-bond-SFDR>。

子基金有沒有指定特定指數作為釐定本金融產品是否與其提倡的環境及／或社會特性一致的參考基準指數？

子基金採用摩根大通 ESG 亞洲信貸總回報美元指數，而該基準指數只用於業績表現比較的基礎，並不是 SFDR 的參考基準指數。

MANULIFE GLOBAL FUND

First Addendum to Hong Kong Offering Document

10 March 2021

No copy of the Prospectus dated March 2021 (the “Prospectus”) and the Hong Kong Covering Document dated March 2021 of Manulife Global Fund (the “Company”)(collectively, the “Hong Kong Offering Document”) (together with the latest annual report and accounts and, if later, the most recent semi-annual report of the Company) may be distributed unless it is accompanied by this Addendum. This Addendum should, therefore, be read in conjunction with the Hong Kong Offering Document and together construed, as one document. Words and phrases used in this Addendum shall have the same meanings as are ascribed to them in the Hong Kong Offering Document.

The Hong Kong Offering Document shall be varied as set out below:-

2. Implementation of the EU Sustainable Finance Disclosure Regulation

Pursuant to Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “SFDR”), the European Commission has introduced certain requirements on investment fund managers of undertakings for collective investment in transferable securities and alternative investment funds to comply with harmonised rules on transparency with regard to sustainability risks and the consideration of adverse sustainability impacts and the provision of sustainability-related information. Accordingly, the following updating changes shall be made to the Prospectus with immediate effect:-

- 2.1. On page 60 of the Prospectus, with respect to Appendix I (Information on the Sub-Funds) of the Prospectus, the wording as set forth in Annex 1 of this Addendum shall be added after the share class table.
- 2.2. On pages 150-151 of the Prospectus, with respect to Appendix I (Information on the Sub-Funds) of the Prospectus, the “Sustainable investing risk” and “Sustainability policy risk” risk factors in the sub-section with respect to “Specific Risk Factors” of Sustainable Asia Bond Fund shall be deleted in their entirety and replaced with the following:-
 - c) **Sustainable investing risk:** The Investment Manager and the Sub-Investment Manager believe that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. As such, the Investment Manager and the Sub-Investment Manager believe that ESG analysis is integral to understanding the true value of an investment. However, investing primarily in investments of issuers demonstrating sustainability characteristics (“sustainable investment”) carries the risk that, under certain market conditions, the Sub-Fund may underperform funds that do not utilize a sustainable investment strategy. The application of sustainable investment principles may affect the Sub-Fund’s exposure to certain sectors or types of investments and may impact the Sub-Fund’s

relative investment performance depending on whether such sectors or investments are in or out of favor in the market. The securities held by the Sub-Fund may be subject to the risk that they no longer meet the Sub-Fund's sustainability and ESG criteria after investment. The Investment Manager and/or the Sub-Investment Manager may need to dispose of such securities when it may be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund. In evaluating an issuer, the Investment Manager and/or Sub-Investment Manager is dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause the Investment Manager and/or the Sub-Investment Manager to incorrectly assess an issuer's sustainability characteristics.

Successful application of the Sub-Fund's sustainable investment strategy will depend on the Investment Manager's and/or Sub-Investment Manager's skill in properly identifying and analyzing material sustainability issues. Sustainability factors may be evaluated differently by different managers, and may mean different things to different people. However, overall, the Investment Manager and the Sub-Investment Manager consider that sustainable investing and the integration of sustainability risks in the decision making process is an important element in determining long term financial performance outcomes and is an effective risk mitigation technique. Consequently, the Investment Manager and the Sub-Investment Manager consider, for the purposes of Article 6(1)(b) and also considering the "Sustainability policy risk" below, that the impact of sustainability risks on the financial performance of the Sub-Fund is low.

- d) **Sustainability policy risk:** The Sub-Fund's sustainable investment policy could cause it to perform differently compared to similar funds that do not have such a policy. The exclusionary criteria related to this policy may result in the Sub-Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for sustainability reasons when it might be otherwise disadvantageous for it to do so. The Sub-Fund will vote proxies in a manner that is consistent with its sustainability criteria, which may not always be consistent with maximizing short-term performance of the issuer.

- 2.3. On page 153 of the Prospectus, with respect to Appendix I (Information on the Sub-Funds) of the Prospectus, the wording as set forth in Annex 2 of this Addendum shall be added after the subsection with respect to "Formation Expenses" of Sustainable Asia Bond Fund.

Save as varied above, the provisions of the Hong Kong Offering Document shall remain valid and in effect.

The Directors of the Company have taken all reasonable care to ensure that the information contained in this Addendum is true and accurate in all material respects and that no other material facts have been omitted which would make misleading any statement of fact or opinion contained in this Addendum and accept responsibility accordingly.

The Board
Manulife Global Fund

ANNEX 1

Sustainability Disclosures

(g) Introduction

The Management Company is subject to the EU's Sustainable Finance Disclosure Regulation ("SFDR")².

As a result of these obligations, the Management Company is required to make certain disclosures in respect of its approach to the integration of sustainability risks as well as Sub-Fund specific disclosures on the likely impacts of sustainability risks on the returns of each Sub-Fund.

The information set out below reflects the current requirements of SFDR and will be updated from time to time in accordance with SFDR timelines for disclosure and with the evolution, as relevant, of each Sub-Fund's approach to sustainability.

(h) Categorisation of the Sub-Funds

The Management Company, together with the relevant Investment Manager, considers the Sustainable Asia Bond Fund to fall within the scope of Article 8 of SFDR, as a fund that promotes environmental and/or social characteristics. Further information on the sustainable investments of the Sustainable Asia Bond Fund are set out in the Sub-Fund specific information for Sustainable Asia Bond Fund in Appendix 1.

The remaining Sub-Funds are considered by the Management Company, together with the relevant Investment Manager of each, to fall within the scope of Article 6 of SFDR, as they do not promote environmental or social characteristics or have a sustainable objective.

(i) Integration of sustainability risks

(i) Management Company disclosure

The Management Company is required, under Article 6 of SFDR, to describe the manner in which sustainability risks are integrated into its decision-making process. As the Management Company has delegated investment management of the Sub-Funds, its own policy on the integration of sustainability risks relies on the application of such policies by each Investment Manager in respect of the Sub-Fund(s) it manages.

² 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

(ii) How Manulife IM integrates sustainability risks

The Investment Managers and, where applicable, the Sub-Investment Manager(s) within the Manulife Investment Management group of companies (for the purposes of this disclosure, “**Manulife IM**”) are aligned in their approach to the integration of sustainability risks in the investment decision making process.

Manulife IM is committed to sustainable investing and integrating ESG factors into their investment processes and operates under a number of sustainability policies, including their Sustainable Investing and Sustainability Risk Statement (which can be found at

<https://www.manulifeim.com/institutional/global/en/sustainability#policies-and-disclosures>).

The approach to sustainability provides a flexible framework that supports implementation across different asset classes and investment teams and reflects Manulife IM’s commitments as a signatory to the United Nations Principles for Responsible Investment (PRI). Manulife IM believes that robust ESG integration in investment processes helps to deliver attractive risk-adjusted returns to their clients over the long term. In addition, Manulife IM aims to make a positive impact on sustainability issues (thereby mitigating sustainability risks) through its stewardship activities across firms in which Manulife IM invests.

Manulife IM has an established governance structure to oversee its teams’ sustainable investing activities and support the implementation of its sustainability policies in alignment with the firm’s overall strategy and business priorities.

In particular, and as further detailed in its policies, Manulife IM approaches the integration of sustainability risks in the following ways:

- ESG integration throughout the investment process
- Due diligence and decision making
- Ongoing portfolio monitoring
- Engagement
- Voting
- Exclusions
- Identification of principal adverse impacts

Manulife IM recognises the importance of transparency and report on sustainable investing in our annual sustainable investing report.

(iii) How T. Rowe Price integrates sustainability risks

T. Rowe Price International Ltd (“**T. Rowe Price**”) follows a policy of integrating sustainability risks into its investment decision-making process.

T. Rowe Price uses fundamental analysis as the foundation of its investment decisions. Through its bottom-up approach, T. Rowe Price endeavours to understand the long-term sustainability of a company’s business model, and the factors that could cause it to change. T. Rowe Price believes that environmental, social and governance issues can influence investment risk and return and, therefore, incorporates ESG risk considerations into its fundamental investment analysis.

T. Rowe Price considers sustainability risks through the implementation of its proprietary Responsible Investing Indicator Model (or RIIM). The RIIM utilises a selection of environmental, social and governance/ethical data points to construct a distinct responsible investing (RI) profile of each issuing entity, flagging any elevated RI risks or positive RI characteristics. This process helps T. Rowe Price determine which ESG factors may materially impact the value of an investment. These sustainability risks and the ESG factors in general are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, and are components of the investment decision.

More information and the Investment Manager’s responsible investment guidelines is available on request from T. Rowe Price or may be found on their website.

(iv) How Fiera integrates sustainability risks

Fiera Capital (UK) Limited (“**Fiera**”) follows a policy of integrating sustainability risks into its investment decision-making process.

Fiera considers that the assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate.

Using both quantitative and qualitative processes, sustainability risk is identified, monitored and managed by the Investment Manager in the following manner:

- (iii) Prior to acquiring investments on behalf of a Sub-Fund, Fiera screens the relevant investment against sustainability risk, including through the use of third party data providers (“**Data Providers**”), in order to identify whether it is vulnerable to such risk. This process incorporates applying both an exclusion policy (whereby potential investments are removed from the investment universe on the basis that they pose too great a sustainability risk to the Sub-Fund) and positive screening whereby those investments which have a low sustainability risk rating and positive ‘impact’ as well as strong financial performance are included in the investment universe. Fiera also conducts fundamental analysis on each potential investment in order to

allow it to assess the adequacy of ESG programmes and practices of an issuer to manage the sustainability risk it faces.

- (iv) During the life of the investment, sustainability risk is monitored periodically through review of ESG data published or otherwise disclosed by the issuer (where relevant) or selected Data Providers to determine whether the level of sustainability risk has changed since the initial assessment has been conducted. Where the sustainability risk associated with a particular investment has increased beyond the ESG risk appetite for the relevant Sub-Fund, Fiera will consider selling or reducing the Sub-Fund's exposure to the relevant investment, taking into account the best interests of investors.

Further information on the manner in which sustainability risks are integrated into the investment-decision making process is available on request from Fiera or may be found on their website.

(v) How Sensible integrates sustainability risks

Sensible Asset Management Limited (“Sensible”) has implemented a Sustainability Risks Policy, which sets out its approach to the integration of sustainability risks in its investment decision-making process. As part of its broader risk management processes when investing, Sensible has implemented procedures to (i) identify, (ii) measure, (iii) manage and (iv) monitor sustainability risks.

- (v) Identify: Sensible recognises that sustainability risk is both a standalone risk but also a cross-cutting risk which manifests through many other established principal risk types (such as financial risks, operational risks, credit risks, etc).
- (vi) Measure: Sensible measures sustainability risk according to two metrics. The first is likelihood of occurrence of each risk, within the typical investment horizon for the Sub-Fund. The second is severity of impact to the value of the Sub-Fund, should the risk occur. Each metric is assigned a Risk Rating score, which is recorded in a separate Portfolio Risk Matrix type document.
- (vii) Management: While Sensible takes sustainability risks into account when making an investment decision, including when electing which underlying investment funds to invest into, sustainability risk would not by itself prevent Sensible from making any investment. Instead, sustainability risk forms part of the overall risk management processes, and is one of many risks which may, depending on the specific investment opportunity, be relevant to a determination of risk.

- (viii) **Monitoring:** As part of its risk management function, Sensible will periodically monitor the underlying Sub-Fund portfolios to identify the scale of sustainability risk within the Sub-Funds' positions and ensure effective reporting is delivered to the portfolio management team.

Further information on the manner in which sustainability risks are integrated into the investment-decision making process is available on request from Sensible or may be found on their website.

(j) Likely impacts of sustainability risks on each Sub-Fund

The Investment Managers and, where applicable, the Sub-Investment Manager(s) each believe that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. As such, the Investment Managers and, where applicable, the Sub-Investment Manager(s) believe that ESG analysis is integral to understanding the true value of an investment. Each Investment Manager and, where applicable, Sub-Investment Manager, is committed to integrating sustainability risks into its investment processes and believe that doing so will lead to better long-term investment outcomes. However, there is no guarantee that this will ensure better returns in the longer term. In particular, by limiting the range of investable assets through their specific sustainability criteria, the Investment Managers and, where applicable, the Sub-Investment Manager(s) may forego the opportunity to invest in an investment which they otherwise believe likely to outperform over time. However, overall, the Investment Managers and, where applicable, the Sub-Investment Manager(s) consider that the integration of sustainability risks in the decision-making process is an important element in determining long term performance outcomes and is an effective risk mitigation technique.

Consequently, the Investment Managers and, where applicable, the Sub-Investment Manager(s) each consider that the impact of sustainability risks on the financial performance of the Sub-Fund(s) they manage is low.

(k) Adverse sustainability impacts

The Management Company does not consider principal adverse impacts (PAI) due to the lack of available and reliable data. In addition, as at the date of this Prospectus, the final Level 2 regulatory technical standards of SFDR (the "RTS") which include the detailed PAI disclosure requirements have not yet been adopted.

(l) Additional disclosure

Where a Sub-Fund is considered to fulfil the requirements of Article 8 (promoting environmental or social characteristics) or Article 9 (having sustainable investment as its objective), the additional disclosures required by SFDR will be set out in the Sub-Fund specific information in Appendix 1.

ANNEX 2

Environmental and/or Social Characteristics

Sustainable Asia Bond Fund

Introduction

The Sub-Fund intends to invest at least partially in sustainable investments. The Sub-Fund promotes environmental or social characteristics but does not have as its objective sustainable investment.

The Sub-Fund has not designated a benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What environmental and/or social characteristics promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are explained in full in the Sub-Fund's investment policy. In summary, the Sub-Fund seeks to invest in issuers who demonstrate strong or improving sustainability attributes across areas such as: climate change, natural resource use, labor standards and diversity.

The sustainability criteria set out in the investment policy of the Sub-Fund are applied to all investments made by the Sub-Fund. The Investment Manager and the Sub-Investment Manager also evaluate themes at the aggregate product level. These currently include climate change, supporting an aging population, and promoting good governance.

The sustainability indicators used by the Investment Manager and the Sub-Investment Manager to measure the attainment of the environmental or social characteristics include:

- Greenhouse Gas Emissions Intensity,
- green building standards,
- water consumption, and
- gender diversity

What investment strategy does this financial product follow?

The investment strategy used to attain the environmental or social characteristics promoted by the Sub-Fund is detailed in the investment policy. All elements of that strategy are binding on the Investment Manager and the Sub-Investment Manager as the sustainability criteria described in the investment policy apply to all investments in the Sub-Fund.

Please see the Investment Manager and the Sub-Investment Manager's Sustainable Investment and Sustainability Risk Statement for further details on:

(i) how the Investment Manager and the Sub-Investment Manager integrates sustainability into its investment process to ensure that it is applied on a continuous basis; and

(ii) how the Investment Manager and the Sub-Investment Manager assesses good governance practices of its investee companies

What is the asset allocation planned for this financial product?

As explained in the investment policy of the Sub-Fund, the Sub-Fund invests at least 85% of its assets in USD-denominated fixed income and fixed income-related securities of companies domiciled in, traded in and/or with substantial business interests in Asia and/or governments and government-related issuers located in Asia. The Sub-Fund primarily takes direct holdings in investee companies who demonstrate strong or improving sustainability attributes. The Sub-Fund evaluates both the environmental and social performance of the issuers, as well as if the investment is an ESG bond at the issue level. The exclusions and negative screens help to provide environmental and social safeguards.

This is the minimum proportion of the investments of the Sub-Fund used to attain the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy.

As a result of its focus on companies and issuers with strong or improving sustainability attributes, the Sub-Fund will invest in sustainable investments. These investments, the proportion of these investments and, as such, the description of how these investments contribute to a sustainable investment objective, will change over time.

However, these investments may contribute to a sustainable objective through their performance in areas such as climate change and natural resource use, labor standards and diversity considerations. The Sub-Fund also considers governance factors, such as board composition and business ethics.

To ensure that the investments within the Sub-Fund do not significantly harm any of the sustainable investment objective, the Investment Manager and the Sub-Investment Manager will (i) adhere to an exclusion framework; (ii) screen out securities with the lowest ESG rankings; and (iii) select securities that have higher ESG rankings. The exclusion framework and the ESG ratings are explained in detail in the investment policy of the Sub-Fund. The Investment Manager and the Sub-Investment Manager also consider principal adverse impacts of sustainability factors in their decision making process and will make detailed disclosure of those impacts in compliance with the required timing under SFDR.

The Investment Manager and the Sub-Investment Manager do not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining proportion of the investments of the Sub-Fund are also subject to the sustainability criteria of the Sub-Fund but are differentiated from the 85% portion stated above as they may be in an asset class or location which is not the main focus of the Sub-Fund.

The Investment Manager and the Sub-Investment Manager operate a verification process to help avoid any investments that violate the UN Global Compact.

Does this financial product take into account principal adverse impacts on sustainability factors?

As part of their overall approach to the integration of sustainability risks into the decision making process, the Investment Manager and the Sub-Investment Manager identify and consider the principal adverse impacts on sustainability factors.

Further detail on the way in which the Investment Manager and the Sub-Investment Manager consider such principal adverse impacts will be disclosed in alignment with the Management Company's approach to principal adverse impacts disclosure and in compliance with the requirements of SFDR.

The Management Company does not consider principal adverse impacts (PAI) due to the lack of available and reliable data. In addition, as at the date of this Prospectus, the RTS which include the detailed PAI disclosure requirements have not yet been adopted.

Can I find more product specific information online?

More product-specific information can be found at <https://www.manulifeglobalfund.com/sustainable-asia-bond-SFDR>.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The Sub-Fund uses the JPMorgan ESG Asia Credit Index TR USD Index as a benchmark for performance comparison purposes only and not as a reference benchmark for SFDR purposes.

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