

宏利盈進基金 SPC

(一家根據開曼群島法律註冊成立的有限責任豁免獨立資產組合公司)

本公司日期為 2021 年 3 月的售股章程

(經不時修訂或補充)

(統稱「售股章程」)

的

第一份補充文件

有關人民幣債券獨立資產組合投資於具吸收虧損特點的債務工具及擴大 FDIs 使用範圍

及

宏利投資管理（香港）有限公司地址的更改

及

宏利投資管理（香港）有限公司董事的更改

2022 年 1 月

重要事項：本補充文件應與售股章程及相關產品資料概要（共同構成本公司相對於其獨立資產組合的發售文件）一併閱讀。除非本補充文件另有指明，否則本補充文件中所用的詞語及字句的涵義與售股章程中所賦予者相同。閣下如對本補充文件及／或售股章程及／或相關產品資料概要的內容有任何疑問，應徵詢獨立的專業財務意見。

本公司董事對售股章程及本補充文件所載資料的準確性承擔全部責任，並經一切合理查詢後確認，盡其所知所信，並無遺漏足以令其任何陳述具誤導成分的其他事實。

除非下文另有訂明，否則本補充文件所述的修訂均即時生效，以及除非本補充文件另有修訂，否則售股章程將維持十足效力及作用。

1. 人民幣債券獨立資產組合投資於具吸收虧損特點的債務工具（「LAP」）及擴大 FDIs 使用範圍

1.1 售股章程第一部分將如下作出更新，以反映投資於 LAP 相關的風險披露：-

- 售股章程第一部分第 4 節標題為「**4.21 衍生工具風險**」分節的首兩段以下文取代：

「某些獨立資產組合如其有關的投資目標及策略述明，可不時利用認股證、期貨、期權、遠期及其他衍生工具或合約等 FDIs 作對沖及／或投資目的。

在適用法律不時允許的範圍內，獨立資產組合為了對沖及／或投資目的可參與持有 FDIs。此種參與會使獨立資產組合承受較高的風險，而若獨立資產組合不使用此種工具就不會受到或承擔此種風險。獨立資產組合成功利用該等工具的能力取決於投資管理人準確預測股價、利率、貨幣匯率或其他經濟因素動向的能力及是否有流通的市場。如投資管理人的預測不準確，或者如衍生工具的表現不如預期，獨立資產組合可能蒙受的損失，比其不利用該等衍生工具時大。」

- 在售股章程第一部分第 4 節標題為「**4.21 衍生工具風險**」分節的最後一段後新增以下段落：

「使用 FDIs 可能會導致某種形式的槓桿作用。儘管使用槓桿能增加回報，但損失的可能亦增大，而槓桿作用往往會擴大 FDIs 價格或相關證券的價值的任何上升或下跌的影響。」

- 緊接售股章程第一部分第 4 節標題為「**4.29 中國銀行間債券市場**」分節之後新增以下新分節：

「**4.30 有關投資於具吸收虧損特點的債務工具（LAP）的風險**

與傳統債務工具相比，具吸收虧損特點的債務工具須承受較大風險，因為該等工具在發生預先界定觸發事件（例如：發行機構臨近或處於無法繼續經營的狀況或發行機構的資本比率跌至指定水平）時，通常須承受被減記或轉換為普通股的風險，而此等事件可能超出發行機構的控制範圍。該等觸發事件複雜且難以預測，並且可能導致該等工具大幅或完全減值。

在觸發事件啟動的情況下，整個資產類別可能有潛在的價格蔓延及波動。具吸收虧損特點的債務工具亦可能面臨流動性、估值和行業集中的風險。

某些獨立資產組合可投資或然可換股債務證券，普遍簡稱 CoCos，CoCos 非常複雜，風險亦高。當發生觸發事件，CoCos 或（可能以折讓價格）被轉換為發行機構的股份，或可能遭永久減記至零值。CoCos 的票息支付乃由發行機構酌情決定，可由發行機構於任何時間、就任何理由及按任何時間長短取消。

某些獨立資產組合可投資於高級非優先債務。儘管此等工具的償還次序一般比後償債券優先，但在發生觸發事件後，其可能須被減記，且將不再在發行機構的債權人償還次序等級體系之下。這可能導致所投資的本金全數虧蝕。」

- 1.2 售股章程第二(B)部分將如下作出更新，以反映人民幣債券獨立資產組合的投資政策之更改，以包括 LAP 的投資。

售股章程第二 部分（分節）	標題	更新
B2.	投資目標及策略	<p>- 在第五及第六段之間新增以下段落：-</p> <p>「債券基金可將其最多 20% 的淨資產投資於具吸收虧損特點的債務工具（「LAP」），包括但不限於具完全吸收虧損能力的合資格工具、或然可換股債務證券（「CoCos」）、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之減記或內部債務重整特性的其他類似工具。這些工具可能於發生觸發事件時進行或然減記或或然轉換為普通股。</p> <p>- 以下文取代倒數第二段：-</p> <p>「債券基金可利用如期貨及遠期等金融衍生工具作對沖及投資目的。直至及除非根據適用的中國規例另有允許，否則預期債券基金執行的任何對沖主要在香港進行。」</p>
B4.3	使用衍生工具	<p>以下文取代此段：-</p> <p>「債券基金可為對沖及投資目的而取得金融衍生工具。債券基金的衍生工具風險承擔淨額最高可達債券基金最近可得資產淨值的 50%。」</p>
新增以下新一 行： B5.24	有關投資於 LAP 的風險	有關投資於 LAP 的風險之一般資料，請參閱售股章程第一部分第 4.30 節。

2. 宏利投資管理（香港）有限公司地址的更改

- 2.1. 由於宏利投資管理（香港）有限公司的註冊地址有所更改，售股章程內凡提及宏利投資管理（香港）有限公司的地址全部以下列地址取代：「香港特別行政區銅鑼灣希慎道 33 號利園一期 10 樓」。

3. 宏利投資管理（香港）有限公司董事的更改

- 3.1. 由 2022 年 1 月 1 日起，冼懿敏辭任宏利投資管理（香港）有限公司董事，Pankaj Banerjee 獲委任為宏利投資管理（香港）有限公司董事。因此，由 2022 年 1 月 1 日起，售股章程第 5.5 章第一部分冼懿敏的簡介由以下 Pankaj Banerjee 的簡介取代：

「Pankaj Banerjee – Banerjee 先生是宏利亞洲業務部的首席分銷總監，在亞洲的保險業擁有超過 20 年經驗。他的職責專注於在亞洲推動集團銷售經紀的增長、數碼化及發展，並革新集團的銀行保險業平台以及日益壯大的另類分銷渠道。

在加入宏利之前，Banerjee 先生曾任職一家領先的泛亞人壽保險集團，大部分時間擔任集團夥伴分銷部門的行政總裁，業務涵蓋 18 個市場。在此之前，他曾擔任該集團斯里蘭卡業務的行政總裁，領導多個業務轉型計劃，包括全職優質經紀渠道的發展。Banerjee 先生

此前亦曾任職另一家大型人壽及醫療保險及資產管理公司接近 10 年，負責管理該公司的東南亞市場業務，包括擔任集團柬埔寨業務的創始行政總裁。

Banerjee 先生持有印度 ICFAI 商學院工商管理深造文憑（工商管理碩士）學位，並持有由 ICFAI 頒授的特許金融分析師資格。」

Manulife Advanced Fund SPC

(an exempted segregated portfolio company incorporated
with limited liability under the laws of the Cayman Islands)

FIRST SUPPLEMENT

to the

prospectus of the Company dated March 2021

(as amended or supplemented from time to time)

(altogether the “Prospectus”)

relating to investment in debt instruments with loss-absorption features and expansion of use of FDIs
for the Renminbi Bond Segregated Portfolio

and

change of address of Manulife Investment Management (Hong Kong) Limited

and

change of director of Manulife Investment Management (Hong Kong) Limited

January 2022

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IMPORTANT: This Supplement should be read in conjunction with the Prospectus and the relevant product key fact statement(s) which together form the offering documents of the Company vis-à-vis its Segregated Portfolio(s). Words and phrases used in this Supplement shall, unless otherwise provided herein, have the same meanings as are ascribed to them in the Prospectus. If you are in any doubt about the contents of this Supplement and/or the Prospectus and/or the relevant product key fact statement(s), you should seek independent professional financial advice.

The Directors of the Company accept full responsibility for the accuracy of the information contained in the Prospectus and this Supplement and confirm, having made all reasonable enquiries that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

Unless otherwise stated below, the amendments noted herein are effective immediately and unless otherwise amended herein, the Prospectus remains in full force and effect.

* * *

1. Investment in debt instruments with loss-absorption features (“LAP”) for Renminbi Bond Segregated Portfolio and expansion of use of FDIs

1.1 Part I of the Prospectus is updated as follows to reflect the risk disclosures relating to investment in LAP:-

- replace the first two paragraphs of the sub-section headed “**4.21 Derivatives Risk**” in Section 4 of Part I of the Prospectus with the following:

“Certain Segregated Portfolios, where stated in the relevant investment objectives and strategies, may from time to time use FDIs such as warrants, futures, options, forwards and other derivative instruments or contracts for hedging and/or investment purposes.

Participation in FDIs that may be held by the Segregated Portfolios to the extent permitted by applicable laws from time to time for hedging and/or investment purposes, may expose the Segregated Portfolios to a higher degree of risk to which the Segregated Portfolios would not receive or be subject to, in the absence of using these instruments. A Segregated Portfolio’s ability to use such instruments successfully depends on the Investment Manager’s ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Investment Manager’s predictions are wrong, or if the derivatives do not work as anticipated, a Segregated Portfolio could suffer greater losses than if the Segregated Portfolio had not used such derivatives.”

- add the following paragraph after the last paragraph of the sub-section headed “**4.21 Derivatives Risk**” in Section 4 of Part I of the Prospectus:

“The use of FDIs may introduce a form of leverage. While the use of leverage can increase returns, the potential for loss is also greater and leverage tends to exaggerate the effect of any increase or decrease in the price of FDIs or value of the underlying securities.”

- add the following new sub-section immediately after the sub-section headed “**4.29 China Interbank Bond Market**” in Section 4 of Part I of the Prospectus:

“4.30 Risks Associated with Investments in Debt Instruments with Loss-Absorption Features (LAP)

Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of a pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer’s capital ratio falls to a specified level), which are likely to be outside of the issuer’s control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.

In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.

Certain Segregated Portfolio(s) may invest in contingent convertible debt securities, commonly known as CoCos, which are highly complex and are of high risk. Upon the occurrence of the trigger event, CoCos may be converted into shares of the issuer (potentially at a discounted price), or may be subject to the permanent write-down to zero. Coupon payments on CoCos are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

Certain Segregated Portfolio(s) may invest in senior non-preferred debt. While these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss of principal invested.”

- 1.2 Part II (B) of the Prospectus is updated as follows to reflect the change of investment policy of the Renminbi Bond Segregated Portfolio to include investment in LAP:-

Part II of the Prospectus (sub-section)	Heading	Update
B2.	Investment Objectives and Strategies	<ul style="list-style-type: none"> - Add the following paragraph between the fifth and the sixth paragraphs:- <i>“The Bond Fund may also invest up to 20% of its net assets in debt instruments with loss-absorption features (“LAP”), including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible debt securities (“CoCos”), certain types of senior non-preferred debt, and other similar instruments with write-down or bail-in features related to the issuers’ regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).</i> - Replace the second last paragraph with:- <i>“The Bond Fund may use financial derivative instruments, such as futures and forwards for hedging and investment purposes. Until and unless otherwise permitted under applicable PRC regulations, any hedging performed by the Bond Fund is expected to take place primarily in Hong Kong.”</i>
B4.3	Use of Derivatives	<p>Replace the paragraph with:-</p> <p><i>“The Bond Fund may acquire financial derivative instruments for hedging and investment purposes. The Bond Fund’s net derivative exposure may be up to 50% of the Bond Fund’s latest available Net Asset Value.”</i></p>
Addition of new row: B5.24	Risks associated with investments in LAP	Please refer to Section 4.30 of Part I of the Prospectus for general information relating to risks associated with investments in LAP.

2. Change of Address of Manulife Investment Management (Hong Kong) Limited

- 2.1. As a result of the change of registered address of Manulife Investment Management (Hong Kong) Limited, each reference to the address of Manulife Investment Management (Hong Kong) Limited in the Prospectus is replaced in its entirety by the following: “10th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR”.

3. Change of Director of Manulife Investment Management (Hong Kong) Limited

- 3.1. Yvonne Sin resigned as a director, and Pankaj Banerjee was appointed as a director, of Manulife Investment Management (Hong Kong) Limited, both with effect from 1 January 2022. Accordingly, the biography of Yvonne Sin in Section 5.5 of Part I of the Prospectus is deleted in its entirety and replaced with the following biography of Pankaj Banerjee, with effect from 1 January 2022:

“Pankaj Banerjee – Mr. Banerjee is Chief Distribution Officer of Manulife’s Asia Segment and brings over 20 years of experience in the insurance industry across Asia. In his role, he focuses on driving the growth, digitisation and development of the group’s agency force, reinvigorating its bancassurance platform and growing its alternative distribution channels, in Asia.

Mr. Banerjee joined Manulife from a leading pan-Asian life insurance group, where most recently he served as the CEO, Group Partnership Distribution covering 18 markets. Prior to that, he was CEO of such group’s Sri Lanka business where he led various business transformation initiatives, including development of a full-time quality agency channel. Before that, Mr. Banerjee was with another major life and health insurance and asset management group for nearly 10 years working in South East Asian markets, including as the founding CEO for the group’s Cambodia business.

Mr. Banerjee holds a PGDBA (MBA) from ICFAI Business School in India and is a Chartered Financial Analyst (CFA) from ICFAI, India.”