

Global Climate Action Fund

Class I5 GBP Acc

The Fund

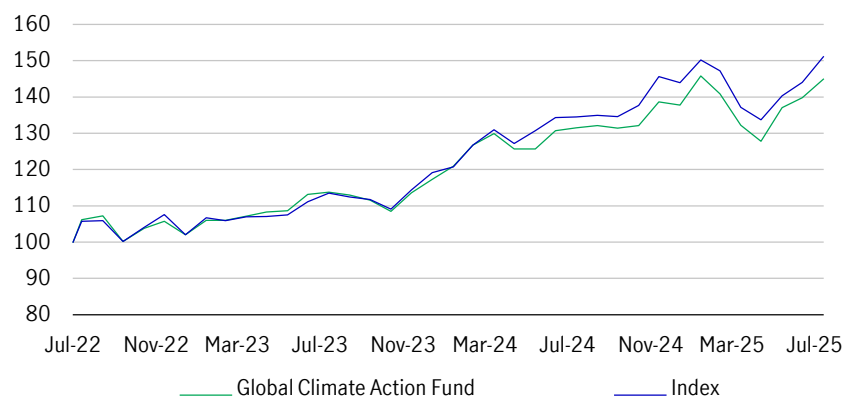
Investment objective and policy: The Global Climate Action Fund is actively managed and aims to provide long-term capital growth by investing at least 80% of its net assets in a diversified portfolio of equity and equity related securities who are leaders in making positive contributions to climate change ("Climate Leaders") which are listed on any exchange across the globe. Climate Leaders are generally defined as companies that have: 1) committed to a Science-Based Target; and/or 2) lower relative carbon intensity (lowest 35% of their given industry); and/or a significant portion of revenues resulting from climate solutions.

Philosophy: The Fund seeks to build a diversified portfolio of global holdings which aims to align with the principles of the Paris Agreement and its goal of reducing carbon emissions and global warming. This process includes a proprietary method of identifying companies whose economic earnings and cash-based return on capital demonstrate the potential for delivering long-term growth and attractive risk-adjusted returns.

Share class performance since inception

Cumulative performance (%)

Total return in GBP net of fees, as of 31 July 2025 (rebased to 100)



Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
Fund	3.69	13.39	5.21	10.26	10.92	-	-	13.01
Index	4.88	12.96	4.94	12.31	12.63	-	-	14.56

Calendar year returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	17.46	15.00	1.99	-	-	-	-	-	-	-
Index	20.79	16.81	2.03	-	-	-	-	-	-	-

Note: Performance in the first year may be partial, please see the key facts for the inception date of the share class.

Past performance is not indicative of future results. The Fund's investment return and principal value will change with market conditions and you may have a gain or loss when you sell your shares. Changes in exchange rates may have an adverse effect. Performance data source: Manulife Investment Management, based upon Class I5 shares in GBP, includes fees and charges. Returns greater than one year are annualised. Current performance may differ from figures shown. The benchmark index is shown for performance comparison purposes.

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SFDR classification: Article 9

Key facts

Investment team	Began career
Patrick Blais, CFA	1998
Steve Bélisle, CFA	2003
Cavan Yie, CFA	2008
Derek Chan, CFA, CPA, CGA	2008
Brian Chan, CFA	2009

Investment strategy

Strategy inception	February 2021
Strategy AUM (Jun.30, 2025)(GBPm)	283.5

Fund information

Inception date	18 July 2022
Benchmark index	MSCI World (Net) Index
Fund size (GBPm)	12.2
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

Share class information

Inception date	18 July 2022
ISIN	LU2448421607
Currency	GBP
Bloomberg ticker	MLCA5GA LX
Minimum investment	GBP 1 Million
Management fee (%)	0.75
Ongoing charges figure (%) (total expenses p.a.)	1.49

Note: The ongoing charges figure is based on an estimate of the charges of the Fund's operations and may vary over time. It includes charges such as the Fund's annual management charge, registration fee and custody fees. More information about charges can be found in the Fund's prospectus and KIIDS/KIDS. These charges will have an impact on any investment.

Portfolio parameters

Number of holdings	30 -50 (80 max.)
Max stock weight	10%
Sector weight	Min 7 +/- 15%
Max cash weight	20%

Portfolio

Portfolio characteristics	Fund	Index	Top ten holdings (%)	Fund	Index
Wtd. avg. market cap (M)	587,142	686,684	Microsoft	8.4	4.9
Median market cap (M)	73,498	18,750	NVIDIA Corporation	5.5	5.7
Number of holdings	38	1,310	Salesforce, Inc.	3.8	0.3
Price/Book ratio (x)	5.1	3.5	Visa	3.7	0.8
P/E ratio (1yr forward) (x)	21.0	19.8	Oracle	3.6	0.6
Debt/Capital (%)	43.9	48.6	London Stock Exchange Group plc	3.5	0.1
ROE (%)	18.3	15.1	Schneider Electric SE	3.5	0.2
Operating margin (%)	9.4	14.4	Marsh & McLennan Companies, Inc.	3.4	0.1
			Cisco Systems	3.4	0.4
			Lowe's	3.3	0.2
Sector allocation (%)	Fund	Index	Country allocation (%)	Fund	Index
Information technology	33.5	26.9	United States	72.6	72.5
Industrials	25.2	11.4	France	7.2	2.7
Financials	14.4	17.0	United Kingdom	6.6	3.6
Health care	13.8	9.1	Netherlands	6.4	1.1
Consumer discretionary	7.2	10.1	Germany	3.5	2.5
Consumer staples	5.3	5.7	Switzerland	2.7	2.3
Communication services	2.5	8.5	Japan	2.1	5.3
Energy	–	3.5	Ireland	0.9	0.1
Materials	–	3.1	Canada	–	3.2
Real estate	–	2.0	Australia	–	1.7
Utilities	–	2.7	Other	–	4.9
ESG characteristics	Fund	Index			
Implied portfolio temperature (°C)*	1.9	2.4			
MSCI ESG score ¹	7.7	6.9			
Companies with SBTs (weighted) (%) ²	78.7	55.5			
Companies with SBTs (non-weighted) (%) ²	76.3	49.5			
Climate Value-at-Risk (CVaR) (%)*	-7.7	-9.8			
Carbon intensity (scope 1+2) (ton CO2e/m USD revenue) ^{3*}	28.5	101.3			
Carbon intensity (scope 1+2+3 upstream) (ton CO2e/m USD revenue) ^{3*}	103.7	192.7			
Clean tech revenue (%)*	11.1	9.7			

Source: Manulife Investment Management, MSCI, S&P Trucost. *Please refer to definitions. ESG characteristic values for both portfolio and benchmark are calculated on equity holdings only, exclusive of cash, derivatives. If only a subset of the securities in a portfolio or benchmark are in coverage, the weights are readjusted by Manulife Investment Management to add up to 100%. **1** MSCI ESG ratings, source: MSCI ESG data. The ESG Ratings shown represent the opinions of MSCI and may differ from Manulife IM's internal portfolio management views and proprietary ESG ratings methodology. For further information regarding MSCI's ESG scoring methodology: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>. The Portfolio and Benchmark Overall Adjusted ESG Scores (0.0 to 10.0) are calculated based on the weighted average of each individual security's industry adjusted rating score, where the relevant securities are within MSCI's research coverage. **2** SBT refers to companies with Science Based Targets for greenhouse gas emissions, with weighted and non weighted percentages shown. **3** Carbon intensity data is the most current data available from S&P Trucost, which typically lags by one fiscal year due to the nature of publicly available emissions disclosure across industries and with individual companies.

Definitions

- **Climate leaders:** companies that are considered by the Investment Manager to be aligned with the principles of the Paris Agreement. As such, the Investment Manager will consider companies that have:
 - signified commitment to develop or have set Science-Based Targets with the Science Based Targets initiative (SBTi); and/or
 - lower relative carbon intensity that is within the lowest 35% of their given industry; and/or
 - a portion of revenues (min. 20%) resulting from climate solutions including, but not limited to, renewable energy, energy efficiency or electric vehicles.
- The Climate Leaders evaluation will be determined by the Investment Manager using a proprietary method which aims to incorporate all relevant environmental and climate factors, considering and processing third party data. The fund will seek to ensure that the investments within the portfolio do no significant harm to any environmental or social objective. The fund adheres to an exclusion framework where certain companies are removed from the investment universe based on the Investment Manager's proprietary exclusion criteria and, to the extent not already covered by fund's proprietary exclusion framework, the exclusions required under the EU Paris-aligned Benchmarks ("PAB Exclusions"). The fund's proprietary exclusion framework screens out companies with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks.
- **Climate Value at Risk (VaR):** Sourced from MSCI, Climate Value at Risk is designed to provide a forward looking and return based valuation assessment to measure climate related risks and opportunities in an investment portfolio. The fully quantitative model offers deep insights into how climate change could affect company valuations.
- **Carbon intensity:** Carbon intensity is measured on a weighted average basis for companies held and allows investors to know how efficient the portfolio is in terms of carbon (GHG) emissions (tons) per unit of sales revenue (US\$1,000,000). Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3u (upstream) emissions are all indirect emissions not included in scope 2 that occur upstream in the value chain of the reporting company but excludes downstream emissions.
- **Implied portfolio temperature (Degrees °C):** The implied portfolio temperature is a portfolio weighted average calculation of how much the underlying companies' activities are expected to contribute towards climate change, delivering a warming scenario (e.g., 3°C, 2°C, 1.5°C, etc.) the companies' activities are aligned with by 2100 as compared to pre industrial levels. For companies that have committed to the Science Based Target Initiative (SBTi) and have already set a specific temperature target with the SBTi, those temperature targets are used in the calculation. In cases where a company has committed with the SBTi but not set its target yet, the lower of either the expected temperature increase provided by MSCI or 2.0°C is assigned. And for companies with an SBTi of "well below 2.0°C", their temperature in the portfolio is marked as the lower of either the expected temperature increase provided by MSCI or 1.75°C. In cases where a company does not have an SBTi target, the team uses the most recent calculated expected temperature increase provided by MSCI.
- **Clean tech revenues:** Is a weighted average calculation of clean technology revenues generated by companies held where clean technology revenues are defined as those derived from products and services related to energy efficiency, pollution prevention, green building, alternative energy and sustainable water.

To find out more visit www.manulifeim.com/institutional

The financial product referenced herein has sustainable investment as its objective and fulfils the requirements of Article 9 of the EU Sustainable Finance Disclosure Regulation ("SFDR"). We have made available the requisite pre-contractual and website disclosures required under SFDR and further information is available upon request.

The Global Climate Action Fund is a sub-fund of Manulife Global Fund which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The assets of this Sub-Fund are segregated from other sub-funds in Manulife Global Fund.

In the UK: Issued and approved by Manulife Investment Management (Europe) Limited. Registered in England No.02831891. Registered Office: One London Wall, London EC2Y 5EA. Authorised and regulated by the Financial Conduct Authority. **In the EEA:** Issued and approved by Manulife Investment Management (Ireland) Limited. Registered office located Second Floor, 5 Earlsfort Terrace, Dublin 2, D02 CK83, Ireland. Authorised and regulated by the Central Bank of Ireland.

The fund is not registered in every jurisdiction and this material and any related materials may not be distributed or published in any jurisdiction where it would be contrary to local law or regulation. See the below website where the fund is registered.

This is a marketing communication therefore any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID/KID and the latest annual and semi-annual accounts which are available in English at www.manulifeim.com/institutional.

A summary of Investor Rights is available in English under the Additional Documents section of this website. For EU Investors: Please note, a fund may be withdrawn from marketing in your jurisdiction upon notice from the Management Company in accordance with applicable regulations.

The Representative in Switzerland is FundRock Switzerland SA (formerly known as ARM Swiss Representatives SA), Route de Cité-Ouest 2, 1196 Gland and the Paying Agent is Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva. The prospectus, the KID, the instrument of incorporation, as well as the semiannual and annual reports can be obtained upon request and free of charge from the Representative in Switzerland.

Portfolio characteristics including holdings, sector weightings and market capitalization are subject to change at any time. Current and future holdings

are subject to risk. Ongoing market volatility can dramatically impact short term returns. All material is compiled from sources believed to be reliable and correct, but accuracy cannot be guaranteed.

Risks

All investments involve risk, including the possible loss of principal. There is no guarantee investment objectives will be met. Past performance is not indicative of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost.

Equity Market Risk: investments in equity securities are subject to market risks, with values fluctuating due to changes in sentiment, political and economic conditions, and issuer-specific factors.

Geographical Concentration Risk: the Fund's focus on U.S.-related companies may lead to greater volatility than globally diversified portfolios, making it more susceptible to adverse regional events.

Risks Relating to Sustainable Investing: investing primarily in issuers with sustainability characteristics may result in different performance compared to funds without this focus, especially under certain market conditions.

Liquidity and Volatility: at times, investments may be hard to sell at full value or at all, affecting performance and potentially delaying share sales.

Currency Risk: assets invested in non-U.S. Dollar securities may result in income or proceeds in those currencies, which could decline in value against the U.S. Dollar.

Use of Financial Derivatives Instruments (FDIs): using FDIs to manage risk and enhance fund efficiency exposes the Fund to additional risks, including those related to volatility, management, market, credit, and liquidity.

Impact of the UK's Exit from the EU: the fund's investments in UK-related companies face regulatory uncertainty post-Brexit, with new trade agreements potentially impacting these companies.

Small-Cap/Mid-Cap Risks: investments in smaller companies may carry higher risks due to limited product lines, markets, and financial resources, along with less available research and reliance on key individuals.

For a more detailed explanation of risks, please refer to the "General Risk Factors" section and "Appendix I" of the Prospectus.