

Explore the
sustainable investing
philosophy of Sun Life Hong Kong
探索 Sun Life 永明的
可持續投資理念



Sustainable investing helps us deliver sustainable returns for Clients, build resilience, and capitalize on sustainable investment opportunities. Through our sustainable investing capabilities, we can support our Clients' sustainability goals.

可持續投資幫助我們為客戶提供可持續回報，為業務建立韌性，以及抓緊可持續的投資機會。通過我們的可持續投資能力，我們可以支持客戶的可持續發展目標。



Sun Life Hong Kong Limited ("Sun Life Hong Kong"), which is a member of the Sun Life Financial Inc. ("Sun Life") group of companies, strives to deliver on the company's purpose ("Purpose"), which is to help Clients achieve lifetime financial security and live healthier lives. Investing with a sustainability lens is part of achieving that Purpose, by meeting risk-adjusted returns for our Clients. It also allows us to capture opportunities for investment in the sustainability space.

Through our efforts in sustainable investing, we have developed specialized capabilities that enable us to support Clients that have sustainability goals.

Sun Life's overall sustainability efforts are also well recognized with "AAA" MSCI ESG rating¹, positioning our parent company as one of the leaders in the insurance industry in managing environmental, social, and governance ("ESG") factors.

香港永明金融有限公司(「Sun Life 永明」)是 Sun Life Financial Inc.(「Sun Life 集團」)集團公司的成員，致力以幫助客戶實現終身的理財保障及健康生活為公司宗旨(「宗旨」)。以持續發展為導向的投資策略，是實現該宗旨的重要環節，使我們能為客戶實現風險調整的投資回報。與此同時，此投資策略亦協助我們把握持續發展領域的投資契機。

通過在可持續投資方面的努力，我們已經發展了專業技能，能夠協助有可持續發展目標的客戶。Sun Life 集團的整體可持續發展所作出的努力亦獲得 MSCI ESG「AAA」評級¹，使我們的母公司成為管理環境、社會和管治(「ESG」)方面的保險業領導者之一。

1. MSCI ESG Research, as of July, 2025. Sun Life Hong Kong Limited is a member of the Sun Life Financial Inc. ("Sun Life") group of companies. The MSCI ESG rating applies to Sun Life Financial Inc. as a whole. 截至 2025 年 7 月的 MSCI ESG 研究。香港永明金融有限公司是 Sun Life Financial Inc. 集團公司的成員。MSCI ESG 評級適用於整個 Sun Life Financial Inc.。

What is Sustainable Investing?

什麼是可持續投資？

An assessment of material sustainability-related risks and opportunities can be used to analyze the sustainability performance and resilience of a company. Unlike traditional financial data, material sustainability-related factors may reflect considerations that are not disclosed in financial reports but are still important when assessing a company. Material sustainability-related factors can be regarded as intangible assets of a company. For each industry and asset type, we may consider the relevant factors which vary by industry, geography and asset class, and change over time. We use our investment expertise along with external guidance from various sources, including the Sustainability Accounting Standards Board (SASB), to determine which factors are the most relevant for an industry. These considerations include:

對重大可持續性相關風險與機遇的評估，可用於分析企業的永續績效與韌性。與傳統財務數據不同，重大可持續性相關因素可反映財務報告未被披露、但在評估企業時仍具重要性的考量。此類因素可視為企業的無形資產。針對各項產業與資產類型，我們會考量一些因產業、地域及資產類別而異、且隨時間變動的相關因素。我們運用投資專業知識，並參考外部指南(包括永續會計準則委員會 SASB)來判定哪些因素對特定產業最具關聯性。考量因素包括：



Environmental 環境因素

Which covers areas such as climate change, management of pollution and waste, destruction or stranding of physical property and assets, and changing availability and cost of insurance to mitigate environmental risk.

涵蓋氣候變化、污染與廢棄物管理、實體財產及資產遭破壞或擱淺，以及為減緩環境風險而購買保險可用性與成本變化等領域。



Social 社會因素

Which focuses on topics like human rights, education standards, labour standard, public health, community and consumer relations, and company-wide diversity.

聚焦於人權、教育標準、勞工標準、公共衛生、社區與消費者關係，以及企業多元共融等議題。



Governance 管治因素

Which includes factors such as corporate governance, government and sovereign stability and geo-political risk, company bribery and corruption issues, board composition and independence and corporate incentive structures.

涉及企業管治、政府與主權穩定性、地緣政治風險、企業賄賂與腐敗問題、董事會組成與獨立性，以及企業激勵機制等因素。

Sun Life Hong Kong's Sustainable Investment Objectives and Strategies

Sun Life 永明的可持續投資目標及策略

Objective: Meet risk-adjusted returns in a sustainable manner

Sun Life Hong Kong seeks to meet our Clients' long-term financial obligations by investing with a robust analysis of both traditional financial and material sustainability factors, as required, that meet risk-adjusted returns over time. We believe that successful investing requires a balance between an investment's expected return, and its specific financial and sustainability-related risks in the context of a Client's objectives.

目標：以可持續方式實現風險調整回報

Sun Life 永明旨在致力透過穩健分析傳統財務因素與重大可持續性因素（視乎情況而定），為客戶履行長期財務責任，以實現風險調整回報。我們深信，成功的投資需在預期回報與特定財務風險及可持續性相關風險之間取得平衡，並須以客戶目標為核心考量。



Sun Life Hong Kong's Sustainable Investment Process

Sun Life 永明的可持續投資流程

Assessment framework: Our proprietary sustainability risk assessment framework aims to achieve the following objectives:

評估框架：我們的專有可持續性風險評估框架旨在實現以下目標：

Focus on each sector's/industry's unique sustainability-related risks;

專注每個板塊/行業獨特的可持續性相關風險；

Document the findings (i.e. material risk factors and considerations);

記錄發現（即重大風險因素和考慮因素）；

Incorporate the identified material sustainability-related factors into our "normal course" fundamental analysis of individual investments and sectors as a whole.

將確定的重大可持續性相關因素納入我們對個別投資和板塊的「常規流程」基本面分析。



Investment process integrated with material sustainability-related risks and opportunities:

We integrate material sustainability-related factors into our investment decisions in order to preserve and enhance the long-term market value and income generation capacity of the assets we manage. In this way, we believe we can improve the expected risk-adjusted return on our assets.

Portfolio managers and research analysts across our asset classes are responsible for identifying sustainable investing issues. While their approach could vary from investor to investor, for a number of reasons including the objectives of the underlying mandate, asset type, nature of eligible investments, expected investment holding period, availability of information, etc., it is based on our fundamental assessment framework. Our credit research and associated internal issuer ratings are proprietary, and they both serve to inform our investment decision making.

We believe that our professional investment teams are in the best position to consider and factor in financial and sustainability-related risks. The coordinated, collaborative efforts of our research and portfolio managers drive our sustainable investing efforts.

與重大可持續性相關風險和機會相結合的投資流程：




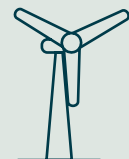



我們將重大可持續性相關因素納入投資決策，以維護並提升所管理資產的長期市場價值與收益創造能力。我們相信此舉能改善資產的預期風險調整後的回報。

各資產類別的投資組合經理與研究分析師負責識別可持續投資議題。儘管其方法可能因投資者而異——基本委任目標、資產類型、符合資格的投資性質、預期投資持有期、可獲得的資訊等多因素——但均以我們的基本面評估框架為基礎。我們的信用研究及相關內部發行人評級均屬專有體系，兩者皆為投資決策提供重要依據。

我們相信，我們專業的投資團隊最能全面考量財務風險與可持續相關風險。研究團隊與投資組合經理人的協同合作，正是推動可持續投資實踐的核心動力。

We are actively engaged in sustainable investment. We support allocation to various sustainable assets, including but not limited to:

我們積極參與可持續投資，並支持將資金配置予各種可持續資產，包括但不限於：

 <p>Clean Transportation 清潔運輸</p>	 <p>Energy Transition 能源轉型</p>	 <p>Green Bond 綠色債券</p>	 <p>Renewable Energy 可再生能源</p>
 <p>Social Infrastructure Projects 社會基礎設施</p>	 <p>Sustainable Buildings 可持續發展建築物</p>	 <p>Water and Waste Management 水和廢物項目管理</p>	

We engage with key stakeholders to inform our understanding of relevant sustainability risks and opportunities.

We also embed sustainability in our business strategies. We can learn from and contribute to initiatives that bring interested stakeholders together to share best practices and advance the principles of sustainability, and ultimately, to create value to society.

我們與主要利益持份者保持互動，以深化對相關可持續發展風險與機遇的理解。

我們亦將可持續發展理念融入我們的業務策略。透過匯聚相關利益持份者，我們既能從中汲取經驗，亦可貢獻力量，在分享最佳實踐及推動可持續發展原則行動上，最終為社會創造價值。



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投資涉及風險。閣下在作出任何投資選擇前，應先考慮個人可承受的風險程度及財務狀況。在選擇保險產品時，如閣下對某保險產品是否適合自己存有疑問（包括是否符合閣下的投資目標），閣下應尋求獨立財務及/或專業意見，並須考慮個人情況而作出最適合自己的保險產品選擇。

Sun Life Hong Kong Limited (Incorporated in Bermuda with limited liability)
A member of the Sun Life group of companies. Head Office in Toronto, Canada.

香港永明金融有限公司(於百慕達註冊成立之有限責任公司)
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