

- 本概要為閣下提供有關宏利環球基金 – 大中華機會基金的重要資料。
- 本概要是香港提呈發售文件的一部分。
- 閣下不應單憑本概要就作出投資於本產品的決定。

資料便覽

管理公司：	Carne Global Fund Managers (Luxembourg) S.A.	
投資管理人：	宏利投資管理（香港）有限公司（對外委託，香港）	
存管處：	Citibank Europe plc, Luxembourg Branch	
交易頻率：	每日	
全年經常性開支比率 [#] ：	AA 類別	2.37% ¹
基礎貨幣：	美元（USD）	
結算貨幣：	美元（USD）	
派息政策：	每年派息（如有）一次（除非另有指明，否則股息將自動用作再投資。按子基金各賬戶計，現金派息只有在應付的款額等於或高於 50 美元時才適用。）	
財政年度截止日：	6 月 30 日	
最低投資額：	AA 類別	
	初次投資額 – 20,000 港元（或其任何其他主要貨幣等值）	
	隨後投資額 – 1,000 港元（或其任何其他主要貨幣等值）	

[#] 經常性開支比率是於下列相應期間，以有關股份類別的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

¹ 此數字是根據由 2019 年 1 月 1 日至 2019 年 12 月 31 日期間的費用計算。

本基金是甚麼產品？

大中華機會基金是宏利環球基金的子基金，後者是構成開放式投資公司的傘子基金。其註冊地為盧森堡，而其在當地的監管機構為盧森堡金融事務監察委員會（「CSSF」）。

目標及投資策略

大中華機會基金旨在透過主要投資於中國內地、香港及台灣（「大中華地區」）達致長期資本增長。

子基金將其最少 70% 的淨資產投資於大中華公司的股票及股票相關證券，該等公司包括在大中華上市又或其大部分收入乃來自在中國大陸生產或銷售的商品、又或在中國大陸作出的投資或執行的服務。該等股票及股票相關證券包括普通股、優先股及預託證券。儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過 30% 的淨資產投資於設於中國大陸、香港及台灣任何一地的發行機構，而基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過 30%。子基金的投資可以任何貨幣計價。

子基金的投資亦可包括於中國內地上海證券交易所（「**上交所**」）及深圳證券交易所（「**深交所**」）上市的「**A**」股及「**B**」股。子基金可分別通過滬港股票市場交易互聯互通機制或深港股票市場交易互聯互通機制（統稱「**互聯互通**」）直接投資在上交所或深交所上市的若干中國**A**股。在子基金投資中國**A**股的任何情況下，預計子基金持有中國**A**股將不會超過淨資產的**30%**。

子基金的投資管理人採用多重準則由下而上的研究程序選股，當中涉及定量及質素分析，以識別擁有競爭優勢、管理專業知識及強勁財政狀況，專注於提高盈利增長等因素，而管理團隊一直為股東創造價值的公司。子基金尋求確定其投資的公平價值，目的在於建立多元化而盈利增長潛力良好的價格偏低證券所組成的投資組合。

促使子基金採取此投資程序的理念是：相對於其盈利增長潛力其股價低沉的公司長期表現會優於大市。子基金尋求投資於比其目標大市有較佳價值和增長特點的公司。

子基金並不擬將其超過**10%**的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的**Baa3**或標準普爾或惠譽的**BBB-**）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。

子基金亦無意訂立任何證券借貸、回購／反向回購協議或相似的場外交易。於進行任何該等交易之前，子基金將尋求香港證券及期貨事務監察委員會的事先批准，並向股東發出最少一個月的事先通知。

子基金並無廣泛使用金融衍生工具（「**FDIs**」）以達致其投資目標或作為投資用途，但可能不時在正常情況下使用金融衍生工具作有效管理投資組合及對沖用途。該子基金可能就該等用途使用的主要金融衍生工具包括（但不限於）認股權證、期權、期貨、掉期及遠期合約。

使用衍生工具

子基金的衍生工具風險承擔淨額最高可為子基金資產淨值的**50%**。

有哪些主要風險？

投資涉及風險。請參閱構成香港提呈發售文件一部分的售股章程以瞭解包括風險因素在內的詳情。

1. **投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。
2. **股票市場風險：** 子基金對股本證券的投資須承受一般市場風險，其價值可因多項因素（例如投資情緒、政治及經濟狀況以及發行機構相關因素的變動）而波動不定。
3. **地域集中風險：** 子基金集中投資於與大中華地區，或會令子基金的波動較包含廣泛環球投資的組合劇烈。子基金的價值或會較易受到該區域的不利事態影響。
4. **政治及監管風險：** 子基金所投資市場的政府政策或法例之改變或會對該等市場的政治或經濟的穩定有不利影響（例如阻止或限制外資匯出或透過法院獲得補償）。在某些市場的投資還可能需要取得大量執照、監管上的同意、證明書及批准。不能獲得特定執照、監管同意、證明書或批准或會對子基金的運作有不利影響。

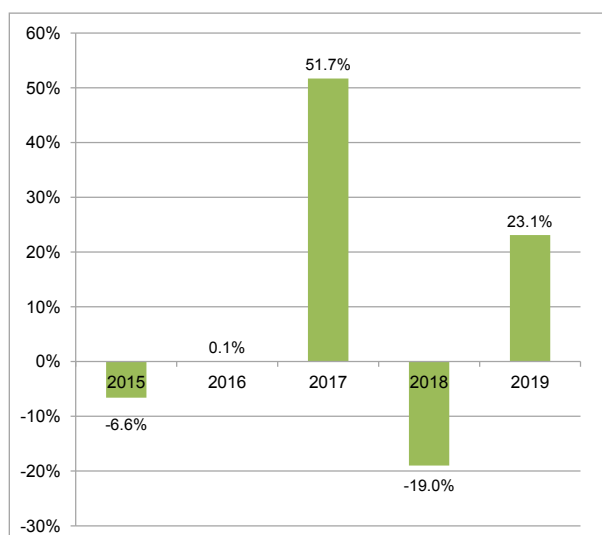
- 5. 新興市場風險：** 相對於已發展經濟體系或市場，子基金或須就其可能投資的某些新興經濟體系或市場而承受較高的風險，尤其是由於其服務供應商、代理人、聯絡人或委託人作為或不作為而引致者。適用於子基金可能投資的新興經濟體系或市場的某些公司的會計、核數和財務報告標準、慣例和資料披露要求可能有別於金融市場發展較完善的國家。子基金資產的價值亦可能受不明朗因素影響，例如政府政策的改變、稅務法例、貨幣匯回原國之限制，以及子基金可能投資的新興經濟體系或市場的政治、法律或規例的其他發展。再者，某些新興經濟體系存在高通脹、高利率及大量外債的風險，該等因素可能影響整體經濟的穩定。
- 6. 中國內地投資風險：** 在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。投資在中國內地相關公司所涉及的若干風險及特別考慮因素，一般不會在較發達經濟體系或市場出現，該等風險及特別考慮因素包括較高政治、稅務、外匯、流動性及監管風險。
- 7. 中國內地稅務風險：** 透過互聯互通投資 A 股可獲豁免就出售 A 股之收益繳納中國企業所得稅和增值稅。根據所獲得的專業獨立稅務意見，子基金的投資管理人就任何潛在中國稅務，目前並無作出任何稅務撥備。然而，投資管理人保留權利於其認為合適時作出如此撥備。中國內地的稅務法律，法規和慣例是不斷變化的，他們可能會變得具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入及／或有關投資的價值可能因為這些更改而減少。
- 8. 通過互聯互通投資：** 互聯互通是一新計劃，並不能確定有關規定將會如何應用。現有互聯互通規定可予更改，並可能具追溯效力。通過互聯互通交易的股份，可被剔出合資格上交所股份或深交所股份（視情況而定）範圍，在此情況下，股份只可賣出，並禁止子基金買入。在為上交所股份及深交所股份執行結算過程中，香港中央結算有限公司以代名人身份代表香港執行經紀持有該等股份。子基金僅實益擁有相關證券，而該實益權益之地位未經驗證。子基金也可能就中國證券登記結算有限責任公司而涉及交易對手風險。在極端市況下，滬港通可能以有限的基礎操作，甚至完全無法操作。滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的每日總額度。由於該等額度並非針對子基金或投資管理人，因此，投資管理人將無法控制額度的使用或可用性。買賣上交所股份或深交所股份及進行有關子基金所持有上交所股份的企業行動須受限於地方法規、規例和慣例。有關通過互聯互通投資的風險及限制，可能會影響投資管理人執行子基金投資策略的能力。此外，若子基金透過深港通而投資於深交所股份，子基金將須承擔與深交所中小企業板及／或中國創業板相關的風險。
- 9. 貨幣風險：** 子基金以美元作為結算貨幣。其業績表現將受所持有的資產的貨幣與美元之間的匯率變動影響，而外匯控制規例的任何改變可能對匯回資金造成困難。
- 10. 小型公司風險：** 與投資於規模較大、基礎較穩固公司通常附帶的風險相比，投資於中小型公司證券或會牽涉較大風險。特別是較小型公司的生產線、市場或財政資源通常有限，可獲得與公司有關的研究資料亦較少，而且公司可能只靠少數要員管理。

11. 流通性及波動風險：

子基金可能投資於基礎較不穩固、仍處於發展初期的公司。此等公司可能會經常出現顯著股價波動，以及由於其證券交投量偏低而可能缺乏流通性。特定證券在特定時期或特定市況下難以在屬意時刻出售時，亦可能出現流通性不足的情況。

12. 非為投資目的而使用金融衍生工具（FDIs）：

雖然子基金的投資策略並不包括廣泛使用 FDIs，但是投資管理人為了有效管理投資組合和對沖，可不時利用 FDIs。使用衍生工具令子基金涉及額外的風險，包括：(i)波動風險 — FDIs 或會十分波動；(ii)管理風險 — 效果取決於投資管理人在通行市場條件下所作投資決定是否成功；(iii)市場風險 — 其有因 FDIs 的市值改變而遭受的風險；(iv)信用風險 — 子基金有因交易對手未能履行其財務義務而遭受損失的風險；及(v)變現風險 — 有關的投資難以迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。在不利的情况下，子基金為有效管理投資組合或對沖所使用的 FDIs 可能會無效，而子基金亦可能因此遭受重大損失。

本子基金過往的業績表現如何？

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類別總值在有關曆年內的升跌幅度。
- 業績表現以美元計算，當中反映出本基金的經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 子基金發行日：2008 年 11 月 17 日
- AA 類別發行日：2014 年 6 月 16 日

是否有擔保？

本子基金沒有任何擔保。閣下可能不能收回閣下投資的全額。

費用和收費如何？

閣下可能應支付的收費

買賣子基金的股份時，閣下可能要支付下列收費：

收費	閣下應支付的款額
認購費（初次收費）	不超過認購款的 5%
轉換費（轉換收費）	最高為贖回款總額的 1%
贖回費（贖回收費）	不適用

子基金應付的繼續營運的費用

下列費用將由本子基金支付。由於此等費用令閣下的投資所得回報減少，所以會影響閣下。

	年費率（子基金資產淨值的百分數）
管理公司收費	不超過 0.015%
管理費	1.75%*
存管費	0.003%至 0.40%範圍內（不包括交易費及償還墊支）
業績表現費	不適用
執行費	不超過 0.5%

* 經給予受影響的股東至少三個月的事先通知，此一收費可增至最高 6%。詳情請參見售股章程第 9.5 節。

其他收費

閣下買賣子基金的股份時，可能須支付其他收費。

其他資料

- 閣下一般按宏利投資管理（香港）有限公司於某一交易日香港時間下午五時（即宏利環球基金的截止交易時間）或以前收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的 AA 類別的股份。提交閣下的指示（認購、轉換或贖回指示）前，請向閣下的經銷商查詢該經銷商內部的截止交易時間（其可能與宏利環球基金的截止交易時間不同）。
- 子基金 AA 類別股份的資產淨值，將每日刊登於 <http://www.manulifefunds.com.hk>，並可於宏利環球基金的註冊辦事處索閱。此網站未經香港證券及期貨事務監察委員會（「證監會」）審閱，並可能載有關係未經香港證監會認可的基金的資料。

重要提示

閣下如有疑問，應諮詢專業意見。

香港證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

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- 本概要是香港提呈發售文件的一部分。
- 閣下不應單憑本概要就作出投資於本產品的決定。

資料便覽

管理公司：	Carne Global Fund Managers (Luxembourg) S.A.	
投資管理人：	Manulife Investment Management (US) LLC (對外委託，美國)	
存管處：	Citibank Europe plc, Luxembourg Branch	
交易頻率：	每日	
全年經常性開支比率 [#] ：	AA 類別	1.63% ¹
	AA 收益類別	1.63% ²
	AA (港元) 類別	1.63% ²
	AA (港元) 收益類別	1.63% ²
	AA (澳元對沖) 類別	1.63% ²
	AA (澳元對沖) 收益類別	1.63% ²
	AA (加元對沖) 類別	1.63% ²
	AA (加元對沖) 收益類別	1.63% ²
基礎貨幣：	美元 (USD)	
結算貨幣：	類別	貨幣
	AA / AA 收益	美元 (USD)
	AA (澳元對沖) / AA (澳元對沖) 收益	澳元 (AUD)
	AA (加元對沖) / AA (加元對沖) 收益	加元 (CAD)
	AA (港元) / AA (港元) 收益	港元 (HKD)
派息政策：	<u>AA / AA (澳元對沖) / AA (加元對沖) / AA (港元) 類別</u> 每年派息 (如有) 一次 (除非另有指明，否則股息將自動用作再投資。按子基金各賬戶計，現金派息只有在應付款額等於或高於50美元時才適用。)	
	<u>AA 收益 / AA (澳元對沖) 收益 / AA (加元對沖) 收益 / AA (港元) 收益類別</u> 每月派息 (如有) 一次 (除非另有指明，否則股息將自動以現金支付。按子基金各賬戶計，現金派息只有在應付款額等於或高於50美元時才適用。) 股息可能以資本撥付，若是如此，可能即時減低子基金的資產淨值。就AA (澳元對沖) 收益類別及AA (加元對沖) 收益類別而言，股息可能會按股份類別結算貨幣與子基金基礎貨幣之間的息差撥付。	
財政年度截止日：	6月30日	
最低投資額：	初次投資額 – 20,000港元 (或其任何其他主要貨幣等值) 隨後投資額 – 1,000港元 (或其任何其他主要貨幣等值)	

[#] 經常性開支比率是於下列相應期間，以有關股份類別的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

¹ 此數字是根據由2019年1月1日至2019年12月31日期間的費用計算。

² 由於在公佈本概要時，股份類別尚未首次發行本股份，此數字是根據子基金AA類別股份的開支作估計。

本基金是甚麼產品？

策略收益基金是宏利環球基金的子基金，後者是構成開放式投資公司的傘子基金。其註冊地為盧森堡，而其在當地的監管機構為盧森堡金融事務監察委員會（「CSSF」）。

目標及投資策略

策略收益基金旨在尋求高水平的經常性收入。為達致此一目標，子基金將其最少70%的淨資產投資於下列各類證券：

- (i) 發達及新興市場的美國以外政府及企業債務證券（不超過子基金50%的淨資產）；
- (ii) 美國政府及機構債務證券（不超過子基金100%的淨資產）；及
- (iii) 美國高息債券（不超過子基金75%的淨資產）。

子基金亦可將其餘下資產投資於獲評為投資級別（即最少為穆迪的Baa3或標準普爾或惠譽的BBB-）的美國企業債務證券及美國或外國股票（不超過子基金10%的淨資產）。

雖然子基金可將其不超過75%的淨資產投資於低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的高息債務證券，當中包括不超過子基金10%的淨資產投資於標準普爾或穆迪評級機構評為違約的證券（「違約」一詞在此是指一次或多次未有如期支付利息或償還本金，或被評級機構評為「D」級的證券），但是子基金的一般意圖是將其平均信貸質素維持在投資級別範圍（即最少為穆迪的Baa3或標準普爾或惠譽的BBB-）。對子基金投資的證券的平均到期期限不設限制。

儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。子基金的投資可以任何貨幣計價。

在管理策略收益基金時，投資管理人根據對預期的國際利率走勢、產業周期及政治趨勢等經濟因素的分析，將資產分佈於上述三個主要類別。然而，投資管理人可將子基金淨資產最多100%投資於任何一個類別。

在每一類別中，投資管理人尋找就收益、信貸質素、結構及產業分佈而言適合整個投資組合的證券。在選擇證券時，相對收益及風險／回報率是主要考慮因素。

按照其投資限制，子基金可使用某些高風險投資，包括金融衍生工具（「FDIs」）（其投資價值基於指數、證券或貨幣），而其淨資產最多10%可用於受限制或不能立即變現的證券。

子基金可活躍地買賣證券，而這可能會增加其交易費用（隨之而使其業績較差）並增加投資者應課稅的分配款額。

子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。子基金亦無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。

子基金可使用FDIs以達致投資用途，而不只是為有效管理其投資組合及對沖。使用FDIs作該用途主要包括（但不限於）認股證、期貨、期權、遠期及其他衍生工具或合約。子基金在使用FDIs時並未利用任何特別投資策略。相反，子基金可在投資管理人認為合適的情況下，使用FDIs以達致本部分上述各段落所描述之投資目標。

使用衍生工具

子基金的衍生工具風險承擔淨額最高可為子基金資產淨值的50%。

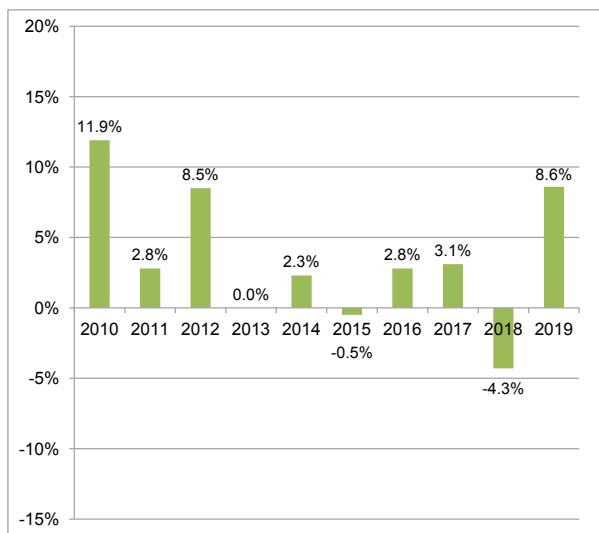
有哪些主要風險？

投資涉及風險。請參閱構成香港提呈發售文件一部分的售股章程以瞭解包括風險因素在內的詳情。

1. **投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。
2. **信用風險：** 指債券發行機構因未能及時償還本金和利息而違約的風險，又或對發行機構支付上述款項的能力的負面看法會使該債券的價格下跌的風險。
3. **貨幣風險：** 子基金的資產會主要投資於美元以外的貨幣為單位的證券，而子基金會將按該等貨幣收取該等投資的收益或變現收入。其中某些貨幣兌美元可能貶值。另外，股份類別之結算貨幣可能與子基金基礎貨幣不同，若該指定結算貨幣與子基金基礎貨幣之間匯率有波動，該等股份類別的股東或會蒙受不利影響。
4. **流通性風險：** 子基金可維持其最多10%的資產淨值於不能立即變現的證券。法律或合約限制再出售，但有即時可出售的市場的證券，並不視為不能立即變現的證券。子基金如投資於不能立即變現的證券，可能不能將其出售，而且在出售時可能不能充分變現其價值。
5. **利率風險：** 當債券結算貨幣的利率上升，債券的價值會下降，使有關投資組合的價值降低。
6. **高息債券風險：** 子基金可投資於低於投資評級的高息債務證券或與該等證券等同的無評級證券。因此，與高評級債務證券相比，投資於子基金附有較高程度的信用風險與流通性及波動風險。
7. **信用評級及降級風險：** 評級機構所給予的信用評級存在局限，並非一直保證證券及／或發行機構的信譽。任何情況下，債務證券或其發行機構的信用評級可能會在其後被降級。如有該種降級，子基金的價值或會蒙受不利影響。投資管理人或未必能夠出售被降級的債務證券。
8. **主權債務風險：** 子基金對於由政府發行或擔保的證券所作投資或須承擔政治、社會及經濟風險。在不利情況下，主權發行機構未必能夠或願意償還到期本金及／或利息，又或會要求子基金參與重組該等債務。若主權發行機構違約，子基金或會蒙受重大虧損。

- 9. 抵押／證券化產品風險：** 子基金可投資於抵押及／或證券化產品，包括資產支持證券及抵押擔保證券。這些證券提供對其基礎資產的參與，而其風險／回報情況由來自該等資產的現金流決定。在波動的市場，此等證券的價格對市場波動較為敏感，有較高的流動性或信用降級的風險。
- 10. 新興市場風險：** 相對於已發展經濟體系或市場，子基金或須就其可能投資的某些新興經濟體系或市場而承受較高的風險，尤其是由於其服務供應商、代理人、聯絡人或委託人作為或不作為而引致者。適用於子基金可能投資的新興經濟體系或市場的某些公司的會計、核數和財務報告標準、慣例和資料披露要求可能有別於金融市場發展較完善的國家。子基金資產的價值亦可能受不明朗因素影響，例如政府政策的改變、稅務法例、貨幣匯回原國之限制，以及子基金可能投資的新興經濟體系或市場的政治、法律或規例的其他發展。再者，某些新興經濟體系存在高通脹、高利率及大量外債的風險，該等因素可能影響整體經濟的穩定。
- 11. 地域集中風險：** 子基金的投資集中於美國公司證券，或會令子基金的波動較包含廣泛環球投資的組合劇烈。子基金的價值或會較易受到該區域的不利事態影響。
- 12. 有關從資本撥付股息的風險：** 宏利環球基金的董事會可酌情從子基金AA 收益類別、AA（澳元對沖）收益類別、AA（加元對沖）收益類別及AA（港元）收益類別股份的收益、已變現資本收益及／或資本撥付股息。從子基金資本中撥付的股息（如有）等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。從子基金的資本作出涉及支付股息的任何分派，可能導致子基金上述類別的每股資產淨值即時減少。
- 有關AA（澳元對沖）收益類別及AA（加元對沖）收益類別的股息和資產淨值或亦會因有關類別的結算貨幣與子基金基礎貨幣之間的息差而蒙受不利影響，導致從資本撥付的股息款額有所增加，因而與其他股份類別相比的資本流失會更嚴重。
- 13. 使用FDIs：** 子基金意圖利用FDIs作投資用途。利用FDIs所涉及的風險有別於而且可能大於傳統的證券投資所涉風險，包括：**(i)**波動風險 — FDIs或會十分波動；**(ii)**槓桿風險 — 為積極投資目的而使用槓桿會造成的損失；**(iii)**管理風險 — 效果取決於投資管理人在通行市場條件下所作投資決定是否成功；**(iv)**市場風險 — 其有因FDIs的市值改變而遭受的風險；**(v)**對手風險 — 子基金有因交易對手未能履行其財務義務而遭受損失的風險；及**(vi)**變現風險 — 有關的投資難以迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。大量將FDIs用作投資用途有可能會使子基金遭受重大或全部損失。在不利的情况下，子基金為投資、有效管理投資組合或對沖所使用的FDIs可能會無效，而子基金亦可能因此遭受重大損失。

本子基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類別總值在有關曆年內的升跌幅度。
- 業績表現以美元計算，當中反映出本基金的經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 子基金發行日：2008年9月19日
- AA 類別[^]發行日：2009年12月14日

[^] 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其有最長的往績記錄。有關其他股份類別表現的進一步資料，請參閱www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本子基金沒有任何擔保。閣下可能不能收回閣下投資的全額。

費用和收費如何？

閣下可能應支付的收費

買賣子基金的股份時，閣下可能要支付下列收費：

收費	閣下應支付的款額
認購費（初次收費）	不超過認購款的5%
轉換費（轉換收費）	最高為贖回款總額的1%
贖回費（贖回收費）	不適用

子基金應付的繼續營運的費用

下列費用將由本子基金支付。由於此等費用令閣下的投資所得回報減少，所以會影響閣下。

	年費率（子基金資產淨值的百分數）
管理公司收費	不超過0.015%
管理費	1.25%*
存管費	0.003%至0.40%範圍內（不包括交易費及償還墊支）
業績表現費	不適用
執行費	不超過0.5%

* 經給予受影響的股東至少三個月的事先通知，此一收費可增至最高6%。詳情請參見售股章程第9.5節。

其他收費

閣下買賣子基金股份時，可能須支付其他收費。

其他資料

- 閣下一般按宏利投資管理（香港）有限公司於某一交易日香港時間下午五時（即宏利環球基金的截止交易時間）或以前收到閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的**AA**類別、**AA**（澳元對沖）類別、**AA**（加元對沖）類別、**AA**（港元）類別、**AA**收益類別、**AA**（澳元對沖）收益類別、**AA**（加元對沖）收益類別及**AA**（港元）收益類別的股份。提交閣下的指示（認購、轉換或贖回指示）前，請向閣下的經銷商查詢該經銷商內部的截止交易時間（其可能與宏利環球基金的截止交易時間不同）。
- 子基金**AA**類別、**AA**（澳元對沖）類別、**AA**（加元對沖）類別、**AA**（港元）類別、**AA**收益類別、**AA**（澳元對沖）收益類別、**AA**（加元對沖）收益類別及**AA**（港元）收益類別股份的資產淨值，將每日刊登於<http://www.manulifefunds.com.hk>*，並可於宏利環球基金的註冊辦事處索閱。
- 過去12個月（或倘子基金推出不足12個月，則自推出日期起計）就子基金的**AA**收益類別、**AA**（澳元對沖）收益類別、**AA**（加元對沖）收益類別及**AA**（港元）收益類別及股份支付的股息（如有）組成（即從可分派淨收入與資本撥付的相對金額），可要求本基金提供或在其網站www.manulifefunds.com.hk*上查閱。
- 經書面要求，會向香港投資者提供風險管理程序摘要。

* 此網站未經香港證監會審閱，並可能載有關係未經香港證監會認可的基金的資料。

重要提示

閣下如有疑問，應諮詢專業意見。

香港證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

PRODUCT KEY FACTS

Manulife Global Fund

Greater China Opportunities Fund
April 2020

- *This statement provides you with key information about Manulife Global Fund – Greater China Opportunities Fund.*
- *This statement is a part of the Hong Kong Offering Document.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Management Company: Carne Global Fund Managers (Luxembourg) S.A.

Investment Manager: Manulife Investment Management (Hong Kong) Limited
(external delegation, Hong Kong)

Depositary: Citibank Europe plc, Luxembourg Branch

Dealing frequency: Daily

Ongoing charges over a year[#]: Class AA 2.37%¹

Base currency: USD

Currency of denomination: USD

Dividend policy: Dividend (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.)
(Distribution policy)

Financial year end: 30 June

Minimum investment: Class AA
Initial – HK\$20,000 (or the equivalent in any other major currency)
Subsequent – HK\$1,000 (or the equivalent in any other major currency)

[#] The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

¹ This figure is based on the expenses for the period from 1 January 2019 to 31 December 2019.

What is this product?

Greater China Opportunities Fund is a Sub-Fund of Manulife Global Fund, which is an umbrella fund constituted as an open-ended investment company. It is domiciled in Luxembourg. The home regulator is Commission de Surveillance du Secteur Financier (“CSSF”).

Objective and Investment Strategy

Greater China Opportunities Fund aims to achieve long-term capital growth by investing primarily in companies from Mainland China, Hong Kong and Taiwan ("**Greater China**").

The Sub-Fund invests at least 70% of its net assets in equity and equity related securities of companies in Greater China including companies that are listed in Greater China or which derive a significant amount of their revenue from goods produced or sold, or investments made or services performed, in Mainland China. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Mainland China, Hong Kong and Taiwan, and due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency.

Investments of the Sub-Fund may also include A-Shares and B-Shares listed on the Shanghai Stock Exchange ("**SSE**") and the Shenzhen Stock Exchange ("**SZSE**") in Mainland China. The Sub-Fund may invest directly in certain China A shares listed on the SSE or SZSE via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively, "**Stock Connect**"). In any event where the Sub-Fund invests in China A shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A shares.

The Investment Manager of the Sub-Fund employs a multi-disciplined bottom-up research process for stock selection which involves both quantitative and qualitative analysis to identify companies with a competitive advantage, management expertise and a strong financial profile, focusing on factors contributing to earnings growth and management teams that have created value for shareholders. It seeks to identify the fair value of its investments, and aims to construct a well diversified portfolio of undervalued securities with good earnings growth potential.

The investment process of the Sub-Fund is driven by the investment philosophy that companies which are under-priced relative to their earnings growth potential will outperform over the long term. The Sub-Fund seeks to invest in companies with better value and growth characteristics than its target universe.

It is not the intention of the Sub-Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch).

The Sub-Fund does not intend to enter into any securities lending, repurchase / reverse repurchase or similar over-the-counter transactions.

The Sub-Fund does not use financial derivative instruments ("**FDIs**") extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

Use of Derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus which forms part of the Hong Kong Offering Document for details including the risk factors.

- 1. Investment Risk:** The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
- 2. Equity Market Risk:** The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- 3. Geographical Concentration Risk:** The concentration of the Sub-Fund's investments in the Greater China region may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in the region.
- 4. Political and Regulatory Risk:** Changes to government policies or legislation in the markets in which the Sub-Fund may invest may adversely affect the political or economic stability of such markets, such as preventing or limiting the repatriation of foreign capital or the availability of legal redress through the courts. Investments in certain markets may also require the procurement of a substantial number of licences, regulatory consents, certificates and approvals. The inability to obtain a particular licence, regulatory consent, certificate or approval could adversely affect the operations of the Sub-Fund.

- 5. Emerging Markets Risk:** In respect of certain emerging economies or markets in which the Sub-Fund may invest, it may be exposed to higher risks than in developed economies or markets, in particular for the acts or omissions of its service providers, agents, correspondents or delegates. Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Sub-Fund may invest may differ from countries with more developed financial markets. The value of the Sub-Fund's assets may also be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Sub-Fund may invest. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability.
- 6. Mainland China Investment Risk:** Investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market. Investing in Mainland China-related companies involves certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, foreign exchange, liquidity and regulatory risk.
- 7. Mainland China Tax Risk:** Investments in A shares through Stock Connect would be exempt from PRC corporate income tax and value-added tax on gains on disposal of the A shares. Based on professional and independent tax advice received, the Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC tax; however, the Investment Manager reserves the right to do so when it thinks appropriate. The tax laws, regulations and practice in Mainland China are constantly changing, and they may be changed with retrospective effect. In this connection, the Sub-Fund may be subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. The income from and/or the value of the relevant investments in the Sub-Fund may be reduced by any of those changes.

8. Investments via Stock Connect:

Stock Connect is a new programme and there is no certainty as to how the relevant regulations will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. A stock may be recalled from the scope of eligible SSE shares or SZSE shares, as the case may be, for trading via Stock Connect, and in such event the stock can only be sold and is restricted from being bought by the Sub-Fund. During the settlement process for SSE shares and SZSE shares, such shares are held by Hong Kong Securities Clearing Company as nominee on behalf of the executing brokers. The Sub-Fund will have only a beneficial interest in the shares and the status of such beneficial interest is untested. The Sub-Fund would also be exposed to the counterparty risk with respect to China Securities Depository and Clearing Corporation Limited. Under extreme market conditions, Stock Connect may be available only on a limited basis, if at all. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total trading volume via the relevant Stock Connect. As these quotas are not particular to either the Sub-Fund or the Investment Manager, the Investment Manager will not be able to control the use or availability of the quota. Trading in SSE shares or SZSE shares and carrying out corporate actions in respect of such shares held by the Sub-Fund are subject to local regulations, rules and practice. The risks and restrictions associated with investments via Stock Connect may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy. In addition, when the Sub-Fund invests in SZSE shares through Shenzhen-Hong Kong Stock Connect, it will be subject to the risk associated with the Small and Medium Enterprise Board and/or ChiNext Board of the SZSE.

9. Currency Risk:

The Sub-Fund is denominated in US dollars. Its performance will be affected by movements in the exchange rates between the currencies in which the assets are held and US dollars, and any changes in exchange control regulations which may cause difficulties in the repatriation of funds.

10. Small Cap Risk:

Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals.

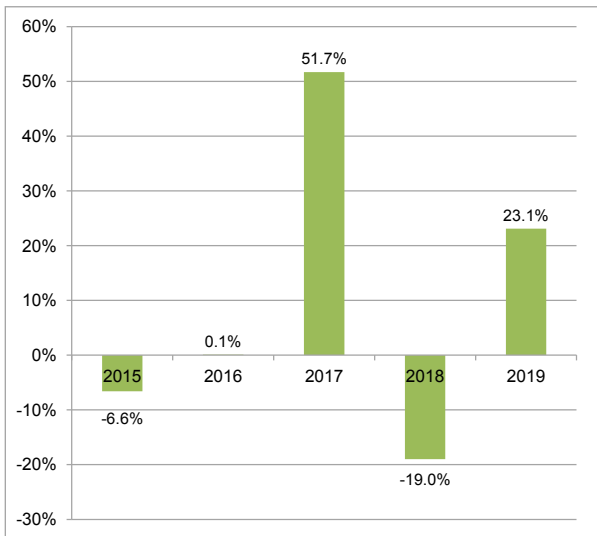
11. Liquidity and Volatility Risks:

The Sub-Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities. The absence of adequate liquidity may also arise when a particular securities is difficult to sell at the desired moment during particular periods or in particular market conditions.

12. Non-Investment Use of FDIs:

The extensive use of FDIs does not form part of the investment strategy of the Sub-Fund, but the Investment Manager may from time to time utilize FDIs for efficient portfolio management and hedging purposes. The use of derivatives exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iii) market risk – there is a risk from exposures to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.

How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 17 November 2008
- Class AA launch date: 16 June 2014

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Shares of the Sub-Fund.

Fee	What you pay
Subscription fee (Initial charge)	Up to 5% of subscription amount
Switching fee (Switching charge)	Up to 1% of the total redemption amount
Redemption fee (Redemption charge)	N/A

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's net asset value)
Management company fee	Up to 0.015%
Management fee	1.75%*
Depository fee	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)
Performance fee	N/A
Administration fee	Up to 0.5%

* This fee may be increased up to a maximum of 6% by giving the affected shareholders not less than three months' prior notice. Please see section 9.5 of the Prospectus for details.

Other fees

You may have to pay other fees when dealing in Shares of the Sub-Fund.

Additional Information

- You generally subscribe and redeem Class AA Shares at the Sub-Fund's next-determined net asset value after Manulife Investment Management (Hong Kong) Limited receives your request in good order on or before 5:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).
- The net asset value of Class AA Shares of this Sub-Fund is published daily at www.manulifefunds.com.hk and are also available at the registered office of Manulife Global Fund. This website has not been reviewed by the Securities and Futures Commission in Hong Kong ("SFC") and may contain information on funds not authorized by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

PRODUCT KEY FACTS

Manulife Global Fund

Strategic Income Fund
April 2020

- *This statement provides you with key information about Manulife Global Fund – Strategic Income Fund.*
- *This statement is a part of the Hong Kong Offering Document.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Management Company:	Carne Global Fund Managers (Luxembourg) S.A.	
Investment Manager:	Manulife Investment Management (US) LLC (external delegation, US)	
Depository:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year[#]:	Class AA	1.63% ¹
	Class AA Inc	1.63% ²
	Class AA (HKD)	1.63% ²
	Class AA (HKD) Inc	1.63% ²
	Class AA (AUD Hedged)	1.63% ²
	Class AA (AUD Hedged) Inc	1.63% ²
	Class AA (CAD Hedged)	1.63% ²
	Class AA (CAD Hedged) Inc	1.63% ²
Base currency:	USD	
Currency of denomination:	<u>Class</u>	<u>Currency</u>
	AA / AA Inc	USD
	AA (AUD Hedged) / AA (AUD Hedged) Inc	AUD
	AA (CAD Hedged) / AA (CAD Hedged) Inc	CAD
	AA (HKD) / AA (HKD) Inc	HKD
Dividend policy: (Distribution policy)	<u>Classes AA / AA (AUD Hedged) / AA (CAD Hedged) / AA (HKD)</u> Dividends (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.)	
	<u>Classes AA Inc / AA (AUD Hedged) Inc / AA (CAD Hedged) Inc / AA (HKD) Inc</u> Dividends (if any) will be paid monthly (Dividends will automatically be paid in cash unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.) Dividends may be paid out of capital and, if so, may immediately reduce the Sub-Fund's net asset value. With respect to Class AA (AUD Hedged) Inc and Class AA (CAD Hedged) Inc, dividends may be paid from the interest rate differential between the currency in which the share class is denominated and the base currency of the Sub-Fund.	
Financial year end:	30 June	
Minimum investment:	Initial – HK\$20,000 (or the equivalent in any other major currency)	
	Subsequent – HK\$1,000 (or the equivalent in any other major currency)	

[#] The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

¹ This figure is based on the expenses for the period from 1 January 2019 to 31 December 2019.

² As the first issue of Shares of the share class has not yet occurred at the time of publication of this statement, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund.

What is this product?

Strategic Income Fund is a Sub-Fund of Manulife Global Fund, which is an umbrella fund constituted as an open-ended investment company. It is domiciled in Luxembourg. The home regulator is Commission de Surveillance du Secteur Financier (“**CSSF**”).

Objective and Investment Strategy

Strategic Income Fund seeks a high level of current income. In pursuing this goal, the Sub-Fund invests at least 70% of its net assets in the following types of securities:

- (i) non-U.S. government and corporate debt securities from developed and emerging markets (up to 50% of the Sub-Fund’s net assets);
- (ii) U.S. government and agency debt securities (up to 100% of the Sub-Fund’s net assets); and
- (iii) U.S. high yield bonds (up to 75% of the Sub-Fund’s net assets).

The Sub-Fund may also invest its remaining assets in U.S. corporate debt securities rated investment grade (i.e. at least Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch) and U.S. or foreign stocks (up to 10% of the Sub-Fund’s net assets).

Although the Sub-Fund may invest up to 75% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch), including up to 10% of its net assets in securities rated in default by Standard & Poor’s or Moody’s rating agencies (the expression “in default” in this context refers to securities that have missed one or more scheduled payments of interest or principal or have a rating of “D” by the rating agencies), it generally intends to keep its average credit quality in the investment grade range (i.e. at least Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch). There is no limit on the Sub-Fund’s average maturity.

While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. The Sub-Fund’s investments may be denominated in any currency.

In managing the Strategic Income Fund, the Investment Manager allocates assets among the three major sectors referred to above based on analysis of economic factors, such as projected international interest rate movements, industry cycles and political trends. However, the Investment Manager may invest up to 100% of the Sub-Fund’s net assets in any one sector.

Within each sector, the Investment Manager looks for securities that are appropriate for the overall portfolio in terms of yield, credit quality, structure and industry distribution. In selecting securities, relative yields and risk/reward ratios are the primary considerations.

In accordance with its investment restrictions, the Sub-Fund may use certain higher-risk investments, including financial derivative instruments (“**FDIs**”) (investments whose value is based on indexes, securities or currencies) and, for up to 10% of its net assets, restricted or illiquid securities.

The Sub-Fund may trade securities actively, which could increase its transaction costs (thus lowering performance) and increase the investor's taxable distributions.

It is not the intention of the Sub-Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch). Neither does the Sub-Fund currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.

The Sub-Fund may use FDIs for investment purposes and not merely for efficient portfolio management and hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, futures, options, forwards and other derivative instruments or contracts. There is no particular investment strategy employed by the Sub-Fund in use of FDIs. Instead, the Sub-Fund may, as the Investment Manager considers appropriate, use FDIs to achieve its investment objective as is set out in the proceeding paragraphs of this section.

Use of Derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

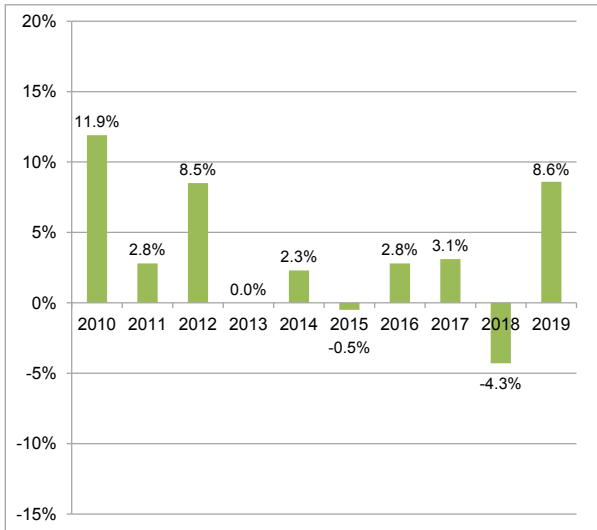
Investment involves risks. Please refer to the Prospectus which forms part of the Hong Kong Offering Document for details including the risk factors.

- 1. Investment Risk:** The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
- 2. Credit Risk:** This refers to the risk that a debt issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.
- 3. Currency Risk:** The Sub-Fund's assets may be invested primarily in securities denominated in currencies other than U.S. Dollars and the Sub-Fund may receive income or realization proceeds from these investments in those currencies, some of which may fall in value against U.S. Dollars. Also, a class of Shares may be designated in a currency other than the base currency of the Sub-Fund, U.S. Dollars, and Shareholders of such classes of Shares may be affected unfavourably by fluctuations in the exchange rates between such designated currency and the base currency of the Sub-Fund.
- 4. Liquidity Risk:** The Sub-Fund may maintain up to 10% of its net assets in illiquid securities. Securities that have legal or contractual restrictions on resale but have a readily available market are not deemed illiquid. If the Sub-Fund invests in illiquid securities, it may not be able to sell such securities and may not be able to realise their full value upon sale.

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| <p>5. Interest Rate Risk:</p> | <p>When interest rates rise on certain currencies that the bonds are denominated in, the value of the bonds may reduce, resulting in a lower value for the relevant portfolio.</p> |
| <p>6. High Yield Bonds Risk:</p> | <p>The Sub-Fund can invest in higher-yielding debt securities rated lower than investment grade, or if unrated, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit, volatility and liquidity risks than high-rated debt securities.</p> |
| <p>7. Credit Rating and Downgrading Risk:</p> | <p>Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. In any event, the credit rating of a debt security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt securities that are being downgraded.</p> |
| <p>8. Sovereign Debt Risk:</p> | <p>The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.</p> |
| <p>9. Collateralised/ Securitised Products Risk:</p> | <p>The Sub-Fund may invest in collateralised and/or securitised products, including asset-backed securities and mortgage-backed securities. These securities provide exposure to underlying assets and the risk/return profile is determined by the cash flows derived from such assets. In a volatile market, these securities may display heightened price sensitivity to market fluctuations and have higher liquidity and credit downgrading risks.</p> |
| <p>10. Emerging Markets Risk:</p> | <p>In respect of certain emerging economies or markets in which the Sub-Fund may invest, it may be exposed to higher risks than in developed economies or markets, in particular for the acts or omissions of its service providers, agents, correspondents or delegates. Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Sub-Fund may invest may differ from countries with more developed financial markets. The value of the Sub-Fund's assets may also be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Sub-Fund may invest. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability.</p> |

- 11. Geographical Concentration Risk:** The concentration of the Sub-Fund's investments in securities of American companies may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in the region.
- 12. Risks relating to Dividends Paid out of Capital:** The Directors of Manulife Global Fund may, at their discretion, pay dividends out of income, realized capital gains and/or capital, of the Sub-Fund in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares. Dividends paid out of capital of the Sub-Fund (if any) amounts to a return or withdrawal of part of the amount of an investor's original investment, or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share of the above Classes of the Sub-Fund.
- The dividends and the net asset value of each of Class AA (AUD Hedged) Inc and Class AA (CAD Hedged) Inc may also be adversely affected by the differences in the interest rates of the reference currency of such share class and the Sub-Fund's base currency, resulting in an increase in the amount of dividends that is paid out of capital and hence a greater erosion of capital than other share classes.
- 13. Use of FDIs:** The Sub-Fund intends to use of FDIs for investment purposes. FDIs involve risks which differ from, and are, possibly, greater than the risks associated with traditional securities investments, including: (i) volatility risk – FDIs may be highly volatile; (ii) leverage risk – the use of leverage for active investment purposes may cause loss; (iii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iv) market risk – there is a risk from exposure to changes in market value of FDIs; (v) counterparty risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (vi) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in investment, efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.

How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 19 September 2008
- Class AA[^] launch date: 14 December 2009

[^] This share class has been designated, for the purposes of this statement, as the representative share class of the Sub-Fund as it has the longest track record among the share classes of the Sub-Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. This website has not been reviewed by the Securities and Futures Commission of Hong Kong (“SFC”).

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Shares of the Sub-Fund.

Fee	What you pay
Subscription fee (Initial charge)	Up to 5% of the subscription amount
Switching fee (Switching charge)	Up to 1% of the total redemption amount
Redemption fee (Redemption charge)	N/A

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's net asset value)
Management company fee	Up to 0.015%
Management fee	1.25%*
Depository fee	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)
Performance fee	N/A
Administration fee	Up to 0.5%

* This fee may be increased up to a maximum of 6%, by giving the affected shareholders not less than three months' prior notice. Please see section 9.5 of the Prospectus for details.

Other fees

You may have to pay other fees when dealing in Shares of the Sub-Fund.

Additional Information

- You generally subscribe and redeem Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares at the Sub-Fund's next-determined net asset value after Manulife Investment Management (Hong Kong) Limited receives your request in good order on or before 5:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).
- The net asset value of Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares of this Sub-Fund is published daily at www.manulifefunds.com.hk* and are also available at the registered office of Manulife Global Fund.
- The composition of dividends (i.e. the relative amounts paid out of net distributable income and capital) (if any) paid on the Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares of the Sub-Fund for the preceding 12 months (or if the Sub-Fund was launched less than 12 months ago, since its inception) is available from the Fund upon request as well as on its website www.manulifefunds.com.hk*.
- The summary of the risk management process is made available to Hong Kong investors upon written request.

* This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

Important

If you are in doubt, you should seek professional advice.

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