

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」)

有關

- (i) 美國銀行業股票獨立資產組合可提供的新股份類別；
- (ii) 為反映人民幣債券獨立資產組合運用債券通而作出的更新；及
- (iii) 相關增強披露及一般更新

的

本公司日期為 2017 年 9 月的售股章程

(按其不時修訂或補充)

的

第二份補充

(統稱「售股章程」)

2018 年 6 月

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重要提示：本補充應與售股章程及相關產品資料概要（共同構成本公司對於其獨立資產組合的銷售文件）一併閱讀。除非此補充另有訂明，否則本補充內所用詞語及字句具有在售股章程中獲賦予者相同的涵義。閣下如對本補充及/或售股章程及/或有關產品資料概要的內容有任何疑問，應尋求獨立專業的財務意見。

本公司各董事就售股章程及本補充所載資料的準確性承擔全部責任，並且在作出一切合理查詢後確認，就其深知及確信，並無遺漏會使任何陳述產生誤導的任何其他事實。

除非下文另有訂明外，否則本補充所述修訂均即時生效，且除非本補充另有修訂，否則售股章程將維持十足效力及作用。

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1. 茲更新售股章程第一部分，以反映新增 I3 類股份如下：

1.1. 新股份類別

- 於售股章程第 8 頁「1. 定義」一節內緊接「I 類股份」定義之後加入以下新定義：

「『I3 類股份』

指僅供以下人士投資的 I3 類參與股份：(i)由宏利實體管理的任何集體投資計劃或互惠基金；或(ii)於收到認購要求時就費用事宜已與宏利實體訂立協議；以及符合由總顧問及分銷商按其全權酌情權決定或豁免的規定的機構投資者。」；

- 於售股章程第 9 頁「1. 定義」一節內緊接「宏利金融」定義之前加入以下新定義：
「『宏利實體』 指宏利金融集團旗下任何實體。」；
- 於售股章程第 9 頁「1. 定義」一節內緊接「機構投資者」定義中第三行的「I 類」等字之後加入「、I3 類」；
- 於售股章程第 29 頁「6.1.1 開戶表格及認購表格」一節下緊接第四段第二行的「I 類」之後加入「、I3 類」；
- 於售股章程第 32 頁「6.2.1 贖回表格或轉換表格」一節下緊接第二段第二行的「I 類」之後加入「、I3 類」；
- 於售股章程第 39 頁「7.2.2.1 計算方法」一節下緊接標題「I 類」分節之後加入以下新分節：

「I3 類

I3 類股份並無任何應付業績表現費。」

2. 茲更新售股章程第二部分(D)如下，以反映美國銀行業股票獨立資產組合可提供 I3 類股份：

售股章程 第二部分 (分節)	標題	更新
D1.	基金的特定定義	於相關類別清單第三欄加入「I3 類股份」，並於相應第四欄加入「指 I3 類股份（以美元計價）。」
D2.	可供投資的類別	於類別清單加入「I3」一欄
D2.	結算貨幣	就新增的 I3 類股份相應加入「美元」一欄。
D6.0.4	類別	於可供投資的類別清單加入「I3」。
D6.1	類別	於可供投資的類別新增「I3」一欄。
D6.1.1	最低初始投資額	加入「I3 類 — 不適用。」為新增第三段。
D6.1.2	最低持股額	加入「I3 類 — 不適用。」為新增第三段。
D6.1.3	最低其後投資額	加入「I3 類 — 不適用。」為新增第三段。
D6.1.4	初始收費	加入「I3 類：不適用。」為新增第二段。
加入新一	初始提呈發售	新增「I3 類：每股 10 美元」

售股章程 第二部分 (分節)	標題	更新
列：D6.1.9	價	
D6.2	類別	於可供投資的類別清單加入「I3」。
D6.2.1	最低贖回額	加入「I3 類 — 不適用。」作為新增第三段。
加入新一 列：D7.2	類別	I3 類
加入新一 列：D7.2	派息政策	本公司不擬就 I3 類作出任何分派。
D9.1	管理費 (每年資產淨值 的百分率) ####	加入「I3 類：將與有關宏利實體另行協定。」作為新增第二段。

3. 有關債券通的增強披露及有關投資於由中國信貸評級機構評級的債券的增強披露

茲更新售股章程如下，以反映人民幣債券獨立資產組合（「**債券基金**」）可通過債券通及／或有關規例不時准許的其他途徑而將其不超過 30% 的淨資產投資於中國內地銀行間債券市場上的人民幣計價債務票據。

3.1 茲更新售股章程第一部分，緊接於售股章程第 8 頁「1. 定義」一節中「總顧問及分銷商」定義之前加入以下新定義：

「『**外國准入制度**』 指中國人民銀行於 2016 年 2 月 24 日發布的《中國人民銀行公告 [2016] 第 3 號》所訂定的外國准入制度；據此，境外機構投資者可投資於中國銀行間債券市場。」

3.2 茲更新售股章程第一部分，緊接於售股章程第 10 頁「1. 定義」一節中「業績表現期」定義之前加入以下新定義：

「『**人民銀行**』 指中國人民銀行。」

債券基金

3.3 緊接於售股章程第二部分第 B2 節標題「投資目標及策略」的第一段中「中國內地銀

為免產生疑問，在美國銀行業股票基金獲香港獲證監會認可期間，投資管理人及／或分投資管理人不會對由相關計劃或其管理公司徵收的任何費用或收費收取任何回佣。

行間債券市場」之後加入「(「**中國銀行間債券市場**」)」等字。

- 3.4 緊接於售股章程第二部分第 B2 節標題「投資目標及策略」的第二段之後加入以下新句子。

「債券基金亦可通過債券通及／或有關規例不時准許的其他途徑而將其不超過 30% 的淨資產直接投資於中國銀行間債券市場上的中國內地人民幣債務票據。」

- 3.5 於售股章程第二部分第 B2 節標題「投資目標及策略」下第四段中，緊接「BBB-/Baa3 評級」詞組之後加入「或獲中國信貸評級機構給予BB+以上評級」等字。
- 3.6 緊接於售股章程第二部分第 B5.22 節之後加入以下新增風險披露作為新一節：

加入新一列： B5.23	與中國銀行間債券市場相關的風險	有關中國銀行間債券市場相關風險的一般資料，請參閱售股章程第一部分第 4.29 節。
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- 3.7 於售股章程 24 頁的售股章程第一部分中現有「4. 風險因素」一節下加入新的第 4.29 節：

「中國銀行間債券市場

概覽

境外機構投資者（例如各獨立資產組合）可通過債券通（定義見下文）而投資於中國內地銀行間債券市場（「**中國銀行間債券市場**」）。

通過債券通「北向通」投資於中國銀行間債券市場

債券通是於 2017 年 7 月為實現香港與中國內地債券市場互聯互通而推出的全新計劃（「**債券通**」），乃由中國外匯交易中心暨全國銀行間同業拆借中心（「**CFETS**」）、中央國債登記結算有限責任公司、上海清算所及香港交易及結算所有限公司及債務工具中央結算系統設立。

債券通受中國內地機關所頒布的規則及規例所管限。該等規則及規例可不時修訂，包括（但不限於）：

- (i) 人民銀行於 2017 年 6 月 21 日發布的《內地與香港債券市場互聯互通合作管理暫行辦法》（中國人民銀行令[2017]第 1 號）；
- (ii) 人民銀行上海總部於 2017 年 6 月 22 日發布的《中國人民銀行上海總部「債券通」北向通境外投資者准入備案業務指引》；及
- (iii) 有關機關頒布的任何其他適用規例。

根據中國內地現行規例，合資格境外投資者將獲准透過債券通北向交易（「**北向通**」）投資於中國銀行間債券市場上流通的債券。北向通將不設任何投資額度。

在北向通之下，合資格境外投資者須委任 CFETS 或人民銀行認可的其他機構為備案代理，以便向人民銀行申請備案。

根據中國內地現行規例，獲香港金融管理局認可的離岸託管代理（現為債務工具中央結算系統）將於人民銀行認可的境內託管代理（現為中央國債登記結算有限責任公司及上海清算所）開立綜合代名人賬戶。所有由合資格境外投資者買賣的債券將會以債務工具中央結算系統的名義登記，後者將會以代名擁有人身份持有該等債券。

與中國銀行間債券市場相關的風險

中國銀行間債券市場若干債務證券成交量低導致市場反覆及可能造成流動性不足，或會致使若干在該等市場買賣的債務證券價格大幅波動。投資於有關市場的獨立資產組合因而須承受流動性及波動性風險。該等證券的價格可能有大的買入和賣出差價，以及有關獨立資產組合或會因而招致重大交易及變現成本，甚至可能在出售該等投資時蒙受虧損。

倘有關獨立資產組合在中國銀行間債券市場進行交易，其亦可能面臨與結算程序及交易對手違約相關的風險。與有關獨立資產組合訂立交易的交易對手可能不履行其透過交付有關證券或支付價值結算該交易的義務。

如屬透過債券通作出投資，則有關備案、向人民銀行註冊及開戶的手續均須通過境內結算代理、離岸託管代理、註冊代理或其他第三方（視情況而定）進行。因此，有關獨立資產組合須承受該等第三方違約或出錯的風險。

透過債券通投資中國銀行間債券市場亦須承受監管風險。有關此等制度的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國內地機關暫停中國銀行間債券市場的開戶或買賣，有關獨立資產組合投資於中國銀行間債券市場上的能力將會受到不利影響。在該情況下，有關獨立資產組合達致其投資目標的能力將會受到負面影響。」

4. 一般更新

茲更新售股章程如下，以反映：

為反映中國內地投資的稅務狀況發展而作出的更新：

- 4.1 售股章程第一部分現有「8. 稅項」一節下第 8.3 節標題為「中國內地」下第一段的首句全部刪除，並以下列已更新披露取代：

「按照中國內地現行法例，外國投資者一般可透過獲得 QFII 資格或人民幣合格境外機構投資者（「RQFII」）資格的機構，或透過投資於獲得 QFII 資格或 RQFII 資格的機構發行之參與票據及其他連接產品，或按照外國准入制度及／或債券通投資中國銀行間債券市場而投資於上海證券交易所及深圳證券交易所上市的 A 股及於中國內地的某些其他投資產品。」

- 4.2. 緊接於售股章程第一部分現有「8. 稅項」一節下第 8.3 節標題為「中國內地」下的

第二段中「中國內地國家稅務總局」詞組之後加入「(「**稅務總局**」)」等字。

- 4.3. 緊接於售股章程第一分節現有「8. 稅項」一節下第 8.3 節標題為「中國內地」下的第四段之後加入以下段落：

「引進債券通計劃後，合資格外國投資者可買賣在中國銀行間債券市場交易的債券。稅務總局並未就債券通頒布任何特定稅務規例，迄今仍未就外國准入制度頒布任何特定稅務規例，因此應參考現行中國內地稅務規例和市場慣例。如屬債券利息，除預扣稅外，亦會徵收增值稅及附加稅。出售債券所得增值亦有可能會被徵收中國內地預扣稅、增值稅及附加稅。」

其他更新

- 4.4. 所有關於開曼群島的「公司法（2016 年修訂版）」、「金融管理局法（2016 年修訂版）」、「洗黑錢規例（2015 年修訂版）」、「犯罪行為收益法（2016 年修訂版）」、「稅務資料局法（2016 年修訂版）」及「恐怖主義法（2015 年修訂版）」的提述，均分別以「公司法（2018 年修訂版）」、「金融管理局法（2018 年修訂版）」、「反洗黑錢規例（2018 年修訂版）」、「犯罪行為收益法（2018 年修訂版）」、「稅務資料管轄局法（2017 年修訂版）」及「恐怖主義法（2018 年修訂版）」取代。

- 4.5. 茲就本公司董事作出以下一般更新：

Roger Renaud 辭任本公司董事，該項辭呈將於 2018 年 5 月 31 日起日生效，而 **Leo Zerilli** 則獲委任為本公司董事，該項委任將由 2018 年 6 月 1 日起生效。

因此，(i) 由 2018 年 5 月 31 日起，茲刪除整份售股章程中所有關於「**Roger Renaud**」為本公司董事的提述，並由 2018 年 6 月 1 日起以「**Leo Zerilli**」取代。(ii) 售股章程第一分節第 5.1 節內 **Roger Renaud** 的履歷將由 2018 年 5 月 31 日起全部刪除；及(iii) 由 2018 年 6 月 1 日起將於售股章程第一分節第 5.1 節加插以下有關 **Leo Zerilli** 的履歷：

「**Leo Zerilli** – Zerilli 先生為 **John Hancock Investments** 投資總監兼宏利財富及資產管理環球投資產品總監。就此，他負責零售、機構及退休業務的環球投資產品。為達致此一目標，**Zerilli** 先生結合聯屬及非聯屬資產管理機構的投資專才能力一目標全在於提供最佳方案以迎合投資者需要。他監督所有投資產品開發、資產管理人遴選以及全球各地範圍廣泛的投資工具的表现與風險的持續投資監督。

於 2012 年出任投資總監一職前，**Zerilli** 先生曾任 **John Hancock Investments** 的產品開發、風險監督及運作總監。他於 1997 年加入該公司，歷任不同職位，於機構內職責日益提升。

Zerilli 先生為特許投資管理分析師兼投資及財富學會（the **Investments and Wealth Institute**）成員，畢業於科爾蓋特大學（**Colgate University**），並獲波士頓大學頒授企業管理碩士學位。」

- 4.6. 售股章程第一分節第 5.4 節第二段的最後一句茲以下文取代：

「於 2018 年 3 月 31 日，宏利金融及其附屬公司管理的資金達 11,000 億加元（約為 67,200 億港元）。」

- 4.7. 茲就投資管理人董事作出以下一般更新：

何達德 (Michael Huddart) 已辭任投資管理人董事，由 2018 年 3 月 1 日起生效，而 Vibha Coburn 則獲任命為投資管理人董事，由 2018 年 3 月 1 日起生效。因此，由 2018 年 3 月 1 日起，茲刪除售股章程第一部分第 5.5 節中有關何達德的履歷，並由 2018 年 3 月 1 日起由以下有關 Vibha Coburn 的履歷取代：

「**Vibha Coburn** 是宏利亞洲業務部的首席經銷總監，亦是亞洲業務部執行委員會成員之一。她負責宏利所有渠道的保險及財富方案分銷業務，這些渠道包括保險代理人、銀行保險、保險經紀、獨立理財顧問等等。她在金融服務業擁有逾 28 年的豐富工作經驗，一直以全職僱員或顧問形式提供服務，涵蓋企業和商業銀行、財資、電子商務、消費導向型業務的泛亞市場經銷領導角色（涉及電子、直銷、電話銷售、經紀、傳統分行等不同渠道）。此外，她早年曾領導亞洲區銀行及保險公司的策略性顧問項目，並從中積累了豐富的顧問經驗。在 2016 年加入宏利前，她曾在一家大型國際銀行擔任董事總經理兼亞太及歐洲、中東及非洲地區消費銀行銷售及分銷業務地區主管。

Coburn 女士擁有印度德里大學一級榮譽商學士學位，澳洲證券學院頒發的應用金融深造文憑，以及西澳大學工商管理碩士學位。」

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Manulife Advanced Fund SPC

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

(the “Company”)

SECOND SUPPLEMENT

to the

prospectus of the Company dated September 2017

(as amended or supplemented from time to time)

(altogether the “Prospectus”)

relating to

- (i) Availability of New Share Class in U.S. Bank Equity Segregated Portfolio;
- (ii) Updates to reflect Renminbi Bond Segregated Portfolio’s Use of Bond Connect; and
- (iii) related Enhanced Disclosures and General Updates

June 2018

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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. Part I of the Prospectus is updated to reflect the addition of Class I3 Shares as follows:

1.1. New Share Class

- add the following new definition in Section 1. DEFINITIONS immediately after the definition of “Class I Shares” on page 9 of the Prospectus:

“**Class I3 Shares**”

means the I3 Class Participating Shares for investment only by: (i) any collective investment scheme or mutual fund managed by a Manulife Entity; or (ii) Institutional Investors who at the time of receipt of subscription have entered into an agreement with a Manulife Entity in relation to fees; and, who meet the requirements as determined or waived by the General Adviser and Distributor at its sole discretion.”;

- add the following new definition in Section 1. DEFINITIONS immediately preceding the definition of “Manulife Financial” on page 12 of the Prospectus:

“**Manulife Entity**” means any entity in the Manulife Financial Group.”;

- add “, Class I3” immediately after the words “Class I” in the 3rd line in the definition of “**Institutional Investor**” in Section 1. DEFINITIONS on page 11 of the Prospectus;
- add “, Class I3” immediately after “Class I” in the 4th line in the 4th paragraph under Section 6.1.1 Account Opening Forms and Subscription Forms on page 39 of the Prospectus;
- add “, Class I3” immediately after “Class I” in the 4th line in the 2nd paragraph under Section 6.2.1 Redemption Forms or Switching Forms on page 42 of the Prospectus;
- add the following new sub-section immediately after the sub-section headed “I Class” under Section 7.2.2.1 Calculation methodology on page 52 of the Prospectus:

I3 Class

There is no performance fee payable in respect of Class I3 Shares.”

2. Part II (D) of the Prospectus is updated as follows to reflect the availability of Class I3 Shares in the U.S. Bank Equity Segregated Portfolio:

Part II of the Prospectus (sub-section)	Heading	Update
D1.	Fund specific definitions	In the 3 rd column add “ Class I3 Shares ” to the relevant list of Classes, and in the corresponding 4 th column add “means the Class I3 Shares denominated in USD.”.
D2.	Classes Available for Investment	Add an additional column “I3” to the list of Classes.
D2.	Currency of Denomination	Add an additional column “USD” corresponding to the additional Class I3 Shares.
D6.0.4	Classes	Add “I3” to the list of available Classes.
D6.1	Classes	Add an additional column “I3” of available Classes.
D6.1.1	Minimum Initial Investment	Add “Class I3 – not applicable.” as a new 3 rd paragraph.
D6.1.2	Minimum Holding	Add “Class I3 – not applicable.” as a new 3 rd paragraph.

Part II of the Prospectus (sub-section)	Heading	Update
D6.1.3	Minimum Subsequent Investment	Add “Class I3 – not applicable.” as a new 3 rd paragraph.
D6.1.4	Initial Charge	Add “For Class I3: Not applicable.” as a new 2 nd paragraph.
Addition of new row: D6.1.9	Initial Offer Price	Add “For Class I3: USD10 per Share”
D6.2	Classes	Add “I3” to the list of available Classes.
D6.2.1	Minimum Redemption Amount	Add “Class I3– not applicable.” as a new 3 rd paragraph.
Addition of new row: D7.2	Classes	Class I3
Addition of new row: D7.2	Dividend policy	It is not the intention of the Company to make any distributions in respect of Class I3.
D9.1	<i>Management Fee (as a % per annum of the NAV) ####</i>	Add “For Class I3: To be separately agreed with the relevant Manulife entity.” as a new 2 nd paragraph.

3. Enhanced disclosure in relation to Bond Connect and enhanced disclosure regarding investments in bonds rated by PRC credit rating agencies

The Prospectus is updated as follows to reflect that the Renminbi Bond Segregated Portfolio (“**Bond Fund**”) may invest not more than 30% of its net assets in RMB-denominated debt instruments in the Mainland China interbank bond market via Bond Connect and/or other means as may be permitted by the relevant regulations from time to time:

- 3.1. Part I of the Prospectus is updated to add the following new definition in Section 1. DEFINITIONS immediately preceding the definition of “General Adviser and Distributor” on page 10 of the Prospectus:

For the avoidance of doubt, for so long as the U.S. Bank Equity Fund is authorised by the SFC in Hong Kong, the Investment Manager and/or Sub-Investment Manager will not obtain any rebate on any fees or charges levied by an underlying scheme or its management company.

““**Foreign Access Regime**” means the foreign access regime specified in the “Announcement (2016) No 3” issued by the PBOC (中國人民銀行公告 [2016]第 3 號) on 24 February 2016, pursuant to which foreign institutional investors can invest in China Interbank Bond Market.”

3.2. Part I of the Prospectus is updated to add the following new definition in Section 1. DEFINITIONS immediately preceding the definition of “performance period” on page 12 of the Prospectus:

““**PBOC**” means the People’s Bank of China.”

Bond Fund

3.3. In the first paragraph of Section B2 of Part II of the Prospectus, headed “Investment Objectives and Strategies”, the words ““**China Interbank Bond Market**”” are added to appear immediately after “Mainland China interbank bond market”.

3.4. The following new sentence is added to appear immediately after the second paragraph in Section B2 of Part II of the Prospectus, headed “Investment Objectives and Strategies”:

“The Bond Fund may also invest not more than 30% of its net assets directly in Mainland China RMB Debt Instruments in the China Interbank Bond Market via Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.”

3.5. In the fourth paragraph under Section B2 in Part II of the Prospectus, headed “Investment Objectives and Strategies”, the phrase “, or above BB+ assigned by a PRC credit rating agency” is added immediately after the phrase “Moody’s Investors Service, Standard & Poor’s or Fitch”.

3.6. The following new additional risk disclosures are added as a new section to appear immediately after Section B5.22 of Part II of the Prospectus:

Addition of new row: B5.23	Risks associated with China Interbank Bond Market	Please refer to Section 4.29 of Part I of the Prospectus for general information relating to Risks associated with China Interbank Bond Market.
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3.7. A new Section 4.29 is added under the existing section “4. Risk Factors” in Part I of the Prospectus on page 31 of the Prospectus as follows:

“China Interbank Bond Market

Overview

Foreign institutional investors (such as the Segregated Portfolios) can invest in Mainland China interbank bond markets (“**China Interbank Bond Market**”) via the Bond Connect (as defined below).

Investment in China Interbank Bond Market via Northbound Trading Link under Bond Connect

Bond Connect is a new initiative launched in July 2017 for mutual bond market access between Hong Kong and Mainland China (“**Bond Connect**”) established by China Foreign Exchange Trade System & National Interbank Funding Centre (“**CFETS**”), China Central Depository & Clearing Co., Ltd, Shanghai Clearing House, and Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit.

Bond Connect is governed by rules and regulations as promulgated by the Mainland Chinese authorities. Such rules and regulations may be amended from time to time and include (but are not limited to):

- (i) the “Interim Measures for the Administration of Mutual Bond Market Access between Mainland China and Hong Kong (Decree No.1 [2017])” (內地與香港債券市場互聯互通合作管理暫行辦法(中國人民銀行令[2017]第 1 號)) issued by the PBOC on 21 June 2017;
- (ii) the “Guide on Registration of Overseas Investors for Northbound Trading in Bond Connect” (中國人民銀行上海總部“債券通”北向通境外投資者准入備案業務指引) issued by the Shanghai Head Office of PBOC on 22 June 2017; and
- (iii) any other applicable regulations promulgated by the relevant authorities.

Under the prevailing regulations in Mainland China, eligible foreign investors will be allowed to invest in the bonds circulated in the China Interbank Bond Market through the northbound trading of Bond Connect (“**Northbound Trading Link**”). There will be no investment quota for Northbound Trading Link.

Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC.

Pursuant to the prevailing regulations in Mainland China, an offshore custody agent recognised by the Hong Kong Monetary Authority (currently, the Central Moneymarkets Unit) shall open omnibus nominee accounts with the onshore custody agent recognised by the PBOC (currently, the China Central Depository & Clearing Co., Ltd and Shanghai Clearing House). All bonds traded by eligible foreign investors will be registered in the name of Central Moneymarkets Unit, which will hold such bonds as a nominee owner.

Risks associated with China Interbank Bond Market

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly. The Segregated Portfolios investing in such market are therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the relevant Segregated Portfolio may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

To the extent that the relevant Segregated Portfolio transacts in the China Interbank Bond Market, the relevant Segregated Portfolios may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the relevant Segregated Portfolios may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

For investments via the Bond Connect, the relevant filings, registration with the PBOC and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the relevant Segregated Portfolio is subject to the risks of default or errors on the part of such third parties.

Investing in the China Interbank Bond Market via the Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the China Interbank Bond Market, the relevant Segregated Portfolio’s ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the relevant Segregated Portfolio’s ability to achieve its investment objective will be negatively affected.”

4. General Updates

The Prospectus is updated as follows to reflect:

Updates reflecting developments regarding the tax position of investments in Mainland China:

- 4.1. The first sentence of the first paragraph under Section 8.3 in Part I of the Prospectus, headed “Mainland China” under the existing Section “8. Taxation”, is deleted in its entirety replaced with the following updated disclosure:

“Under current regulations in Mainland China foreign investors may invest in A-Shares listed on the Shanghai and Shenzhen Stock Exchanges and certain other investment products in Mainland China, in general, through institutions that have obtained either QFII or Renminbi Qualified Foreign Institutional Investor (“RQFII”) status, by investing in participatory notes and other access products issued by institutions with QFII or RQFII status, or investing in China Interbank Bond Market under Foreign Access Regime and/or Bond Connect”

- 4.2. In the second paragraph under Section 8.3 in Part I of the Prospectus, headed “Mainland China” under the existing Section “8. Taxation”, the words “(“SAT”)” are added immediately after the phrase “The State Administration of Taxation of Mainland China”.

- 4.3. The following paragraph is added immediately after the fourth paragraph under Section 8.3 in Part I of the Prospectus, headed “Mainland China” under the existing Section “8. Taxation”:

“With the introduction of the Bond Connect program, eligible foreign investors can trade in bonds available on the China Interbank Bond Market. The SAT has not issued any specific tax regulations on Bond Connect and has still not issued any specific tax regulations on the Foreign Access Regime and thus the current Mainland China tax regulations and market practice should be referenced. For interest from bonds, apart from withholding tax, value-added tax and Surtaxes may also be imposed. It is possible that Mainland China withholding tax, value-added tax and Surtaxes may also be imposed on gains derived from the disposal of bonds.”

Miscellaneous Updates

- 4.4. All references to the Cayman Islands’ “Companies Law (2016 Revision)”, “Monetary Authority Law (2016 Revision)”, “Money Laundering Regulations (2015 Revision)”, “Proceeds of Crime Law (2016 Revision)”, “Tax Information Authority Law (2016 Revision)” and “Terrorism Law (2015 Revision)” are hereby replaced with “Companies Law (2018 Revision)”, “Monetary Authority Law (2018 Revision)”, “Anti-Money Laundering Regulations (2018 Revision)”, “Proceeds of Crime Law (2018 Revision)”, “Tax Information Authority Law (2017 Revision)” and “Terrorism Law (2018 Revision)”, respectively.

- 4.5. The following general update is hereby made with respect to the Directors of the Company:

Roger Renaud resigned as a Director of the Company, such resignation to take effect from 31 May 2018 and Leo Zerilli was appointed as a Director of the Company, such appointment to take effect from 1 June 2018.

Accordingly, : (i) all references to “Roger Renaud” throughout the Prospectus as a Director of the Company are hereby deleted with effect from 31 May 2018 and replaced with “Leo Zerilli” with effect from 1 June 2018; (ii) the biography of Roger Renaud in Section 5.1 of Part I of the Prospectus is deleted in its entirety with effect from 31 May 2018 ; and (iii) the following biography of Leo Zerilli is inserted into Section 5.1 of Part I of the Prospectus with effect from 1 June 2018:

“**Leo Zerilli** - Mr. Zerilli is Head of Investments for John Hancock Investments and Global Head of Investment Product for Wealth and Asset Management for Manulife. In this capacity, he is responsible for global investment product across retail, institutional, and retirement businesses. Mr.

Zerilli pursues this objective by combining the investment capabilities of affiliated and unaffiliated asset managers - all with a focus on offering the best solutions to meet investor needs. He oversees all investment product development, asset manager selection, and ongoing investment oversight of performance and risk globally across a wide range of investment vehicles across the globe.

Before taking on the Head of Investments role in 2012, Mr. Zerilli had been Head of Product Development, Risk Oversight and Operations for John Hancock Investments. He joined the company in 1997 and has held diverse roles of steadily increasing responsibility within the organisation.

Mr. Zerilli is a Certified Investment Management Analyst and a member of the Investments and Wealth Institute. He graduated from Colgate University and earned an MBA from Boston University.”

- 4.6. The last sentence of the second paragraph under Section 5.4 of Part I of the Prospectus is hereby replaced with the following:

“Funds under management by Manulife Financial and its subsidiaries amounted to Canadian Dollars 1.1 trillion (approximately HK\$6.72 trillion) as at 31 March 2018.”

- 4.7. The following general update is hereby made with respect to the directors of the Investment Manager:

Michael Huddart resigned as director of the Investment Manager with effect from 1 March 2018 and Vibha Coburn was appointed as director of the Investment Manager with effect from 1 March 2018. Accordingly, the biography of Michael Huddart in Section 5.5 of Part I of the Prospectus is deleted in its entirety, and replaced with the following biography of Vibha Coburn, with effect from 1 March 2018:

“**Vibha Coburn** - Ms. Coburn is the Chief Distribution Officer for Manulife’s Asia Division and sits on the Asia Division Executive Committee. She is responsible for distribution of Manulife’s insurance and wealth solutions through all channels including agents, bancassurance and alternative channels such as brokers and IFAs. She has over 28 years experience of working in the financial services industry both in-house and as a consultant. This includes in corporate and commercial banking, treasury, eBusiness and Asia-wide distribution leadership roles (including digital, direct sales, Telemarketing, broker and traditional branch) within consumer oriented businesses. In addition, she has consulting experience gained in her early career having led strategic engagements for banks and insurance companies across Asia. Prior to joining Manulife in 2016, Ms. Coburn worked at a major international bank where she was Managing Director, Regional Head – Sales & Distribution, Asia Pacific & EMEA Consumer Bank.

Ms. Coburn holds a Bachelor of Commerce with first class honours from Delhi University, a Post Graduate Applied Finance Diploma awarded by the Securities Institute of Australia and a Master of Business Administration from the University of Western Australia.”

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