

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)

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；
及
- (ii) 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)
(統稱「售股章程」)

的

第五份補充

2018 年 12 月

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，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。

1. 新股份類別

1.1 茲更新售股章程第一部分如下，以反映新增 I2 類 (人民幣) 對沖股份：

- 於售股章程第 8 頁「1. 定義」一節內緊接「I 類股份」的定義之後加入以下新定義：
「**I2 類股份**」指僅供機構投資者投資的 I2 類別參與股。」
- 於售股章程第 9 頁「1. 定義」一節「機構投資者」的定義第二行緊接「I 類」等字之後加入「、I2 類」；
- 於售股章程第 29 頁「6.1.1. 開戶表格及認購表格」一節下第四段第二行緊接「I 類」之後加入「、I2 類」；
- 於售股章程第 32 頁「6.2.1. 贖回表格及轉換表格」一節下第二段第二行緊接「I 類」之後加入「、I2 類」；及
- 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：

「I2類

I2 類股份毋須支付表現費。」

1.2 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 I2 類 (人民幣) 對沖股份：

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「 I2 類 (人民幣) 對沖股份 」，並於相應第四欄加入「指 I2 類 (人民幣) 對沖股份 (以人民幣計價)。」
D2.	可供投資的類別	於類別清單加入「 I2(人民幣) 對沖 」一欄。
D2.	結算貨幣	就新增的 I2 類 (人民幣)對沖股份相應加入「人民幣」一欄。
D6.0.4	類別	於可供投資的類別清單加入「 I2(人民幣)對沖 」。
D6.1	類別	於可供投資的類別新增「 I2(人民幣)對沖 」一欄。
D6.1.1	最低初始投資額	加入「I2 類 (人民幣) 對沖 — 人民幣 2,000 萬元# (或任何其他主要貨幣的等值)。」為新增第四段。
D6.1.2	最低持股額	加入「I2 類 (人民幣) 對沖 — 不適用。」為新增第四段。
D6.1.6	其後認購	以下文取代第三段： 「某特定交易日 ^{美國銀行業股票基金} 的股份認購申請必須於有關交易日 ^{美國銀行業股票基金} 後三(3)個營業日 ^{一般} 內(就以港元認購而言)或於有關交易日 ^{美國銀行業股票基金} 後五(5)個營業日 ^{一般} 內(就以美元/人民幣認購而言)一併提供按

		已結算妥當的資金的形式支付的認購款項，方可成為認購股份的有效申請。」
加入新一列：D5.15	人民幣貨幣及兌換風險	<p>人民幣計價類別之投資者務須留意下文。人民幣乃採用以市場供求為基礎並參考一籃子外幣的管理浮動匯率，而人民幣走勢乃受到政策控制約束。人民幣兌其他主要貨幣在銀行同業外匯市場的每日成交價獲准在中國人民銀行公布的中央平價上落的狹窄波幅內浮動。由於匯率受到政府政策及市場力量影響，人民幣兌其他貨幣（包括美元及港元）的匯率因而容易受外來因素的變動影響。</p> <p>非人民幣本位投資者須承擔外匯風險，亦不保證人民幣的價值兌投資者的基礎貨幣（例如港元）不會下降。人民幣一旦貶值，有可能對投資者於美國銀行業股票基金的投資的價值構成不利影響。</p> <p>香港離岸人民幣（「CNH」）與中國內地境內人民幣（「CNY」）雖屬同一種貨幣，但卻在不同兼互不相關而且獨立運作的市場上買賣，以致買賣匯率有所不同。因此，CNH 的匯率未必與 CNY 相同，兩者走勢亦未必同一方向。CNH 與 CNY 若表現分歧，可能會對投資者構成不利影響。</p> <p>此外，人民幣目前並非可自由兌換貨幣。人民幣的供應及將外幣兌換為人民幣均受到中國內地當局的外匯管制政策及限制約束。人民幣流動性或會因為政府管制及限制而惡化，這會對投資者將人民幣兌換為其他貨幣的能力以及人民幣兌換率構成不利影響。由於人民幣不可自由兌換，貨幣兌換須視乎人民幣當時的供應情況而定。因此，在接獲大量贖回人民幣計價類別要求的情況下，若投資管理人確定當時並無足夠人民幣可供美國銀行業股票基金進行貨幣兌換以作結算用途，投資管理人可憑其絕對酌情權押後就任何贖回人民幣計價類別的要求付款。</p>
加入新一列：D5.16	人民幣類別相關風險	<p>本基金將會採用 CNH 匯率來計算人民幣計價類別的價值。CNH 匯率與 CNY 匯率相比可能存在溢價或折讓，並可能會存在顯著買賣差價。</p> <p>按此計算的人民幣計價類別價值將受波動影響。人民幣匯率可升可跌。不能保證人民幣不會貶值。人民幣一旦貶值，可能會對投資者於美國銀行業股票基金人民幣計價類別所持投資的價值構成不利影響。非人民幣本位（例如：香港）投資者在投資人民幣計價類別時，或須將港元或其他貨幣兌換為人民幣。投資者其後亦可能須將人民幣贖回所得款項（出售有關類別時收取者）兌換回港元或其他貨幣。投資者在此等過程</p>

		<p>中將會產生貨幣兌換費用，若人民幣兌港元或該等其他貨幣貶值，或會蒙受虧損。並不保證人民幣的價值兌投資者的基礎貨幣（例如：港元）不會下降。</p> <p>就對沖人民幣計價類別而言，投資者須承擔附帶的對沖費用，款額可能不小，視乎當時市況而定。為對沖而運用的工具的交易對手一旦違約，對沖人民幣計價類別投資者或須承受未對沖的人民幣貨幣匯兌風險。亦不保證對沖策略將會奏效。</p> <p>再者，倘若出現人民幣兌相關投資的貨幣及／或基礎貨幣升值而相關投資的價值下跌的局面，則投資者所持人民幣計價類別的投資的價值或會蒙受額外虧損。</p> <p>對沖人民幣計價類別會盡力將美國銀行業股票基金的基礎貨幣與人民幣作對沖，目標是令對沖人民幣計價類別的表現與美國銀行業股票基金基礎貨幣計價的同等類別的表現看齊。此策略將局限對沖人民幣計價類別受惠於基礎貨幣兌人民幣升值時帶來的潛在收益。有關對沖風險的一般資料，請參閱售股章程第一部分第 4.10 節。</p>
D6.1.3	最低其後投資額	加入「12 類 (人民幣) 對沖 — 不適用。」為新增第四段。
D6.1.4	初始收費	加入「12 類 (人民幣) 對沖：不適用。」為新增第三段。
D6.1.9	初始呈提發售價	新增「12 類 (人民幣) 對沖：每股人民幣100元（或任何其他主要貨幣的等值）」。
D6.2	類別	於可供投資的類別清單加入「 12 類 (人民幣) 對沖 」。
D6.2.1	最低贖回額	加入「12 類 (人民幣) 對沖 — 不適用。」為新增第四段。
D6.3.2	轉換費	於第一段後加入「12 類 (人民幣) 對沖股份不設轉換費。」。
D7.2	類別	於可供投資的類別清單加入「 12 類 (人民幣) 對沖 」。
D7.2	派息政策	以「本公司不擬就13類或12類 (人民幣) 對沖作出任何分派。」取代第一段。
D9.1	管理費 (每年資產淨值的百分率)	加入「12類 (人民幣) 對沖：0.43%」作為新增第三段。

2. 一般更新

2.1. 緊隨售股章程第一部分第 3.2.16 段之後加插下文為新的第 3.2.17 段：

「除非本售股章程第二部分或本售股章程任何補充另有註明，否則各獨立資產組合只可為對沖目的而運用衍生工具，而預料各獨立資產組合不會因為運用衍生工具而產生任何槓桿。因借貸而產生的預期最高槓桿借貸比率載於上文第 3.2.16 段。」

2.2. 於售股章程第一部分第 6.4 節的結尾加插下文作為新段落：

「根據開曼群島反洗黑錢規例(2018 年修訂版)(經不時修改及修訂)，本公司必須委任自然人擔任其反洗黑錢合規主任、洗黑錢申報主任及副洗黑錢申報主任(「**反洗黑錢主任職位**」)。本公司已確保已遵照開曼群島法律委任自然人擔任反洗黑錢主任職位。投資者可致函宏利資產管理(香港)有限公司反洗黑錢主任(地址：香港銅鑼灣希慎道 33 號利園一期 16 樓)以向投資管理人索取有關反洗黑錢主任職位的進一步資料。」

2.3. 茲就投資管理人董事作出以下一般更新：

冼懿敏已獲委任為投資管理人的董事，由 2018 年 9 月 10 日起生效，因此，由 2018 年 9 月 10 日起，售股章程第一部分第 5.5 節的結尾已加插以下有關冼懿敏的履歷：

「**冼懿敏** — 冼女士為宏利資產香港獨立董事兼宏利資產香港董事會轄下審核及風險委員會及行為審查委員會成員。

冼女士為退休金專家並擁有超過 40 年的豐富行業經驗，曾任職多個政府部門、非政府機構、超國家組織、國際金融機構及跨國企業。冼女士現為多間多邊組織在社會保障、退休及投資策略方面的獨立顧問。

冼女士曾於世界銀行任職 14 年，期間獲委擔任的領導職位包括社會保障部門的全球退休金主管、企業規劃及資源管理部門的團隊負責人。她亦曾於多間具領導地位的國際性投資顧問公司任職，歷任多個職務。

冼女士持有多倫多大學理學士學位，並為加拿大精算師學會會士、美國精算學會會員及美國精算師協會會士。」

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Manulife Advanced Fund SPC

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

FIFTH 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;
and
- (ii) General Updates

December 2018

* * *

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. New Share Class

1.1 Part I of the Prospectus is updated to reflect the addition of Class I2 (RMB) Hedged Shares as follows:

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

“Class I2 Shares” means the I2 Class Participating Shares for investment by Institutional Investors only.

- add “, Class I2” 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 I2” 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 I2” 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; and
- 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:

“I2 Class

There is no performance fee payable in respect of Class I2 Shares.”

1.2 Part II (D) of the Prospectus is updated as follows to reflect the availability of Class I2 (RMB) Hedged 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 I2 (RMB) Hedged Shares ” to the relevant list of Classes, and in the corresponding 4 th column add “means the Class I2 (RMB) Hedged Shares denominated in RMB.”
D2.	Classes Available for Investment	Add an additional column “ I2 (RMB) Hedged ” to the list of Classes.
D2.	Currency of Denomination	Add an additional column “RMB” corresponding to the additional Class I2 (RMB) Hedged Shares.
D6.0.4	Classes	Add “ I2 (RMB) Hedged ” to the list of available Classes.
D6.1	Classes	Add an additional column “ I2 (RMB) Hedged ” of available Classes.
D6.1.1	Minimum Initial Investment	Add “Class I2 (RMB) Hedged – RMB 20 million [#] (or the equivalent in any other Major Currencies).” as a new 4 th paragraph.

D6.1.2	Minimum Holding	Add “Class I2 (RMB) Hedged – not applicable.” as a new 4 th paragraph.
D6.1.6	Subsequent Subscription	<p>Replace the third paragraph with:</p> <p>- “Applications for subscription of the Shares for a particular Dealing Day <small>U.S. Bank Equity Fund</small> must be supported with subscription monies settled on a cleared funds basis within three (3) Business Days <small>general</small> after the relevant Dealing Day <small>U.S. Bank Equity Fund</small> (in respect of subscriptions made in HKD) or five (5) Business Days <small>general</small> after the relevant Dealing Day <small>U.S. Bank Equity Fund</small> (in respect of subscriptions made in USD/RMB) in order to be a valid application for subscription of the Shares.”</p>
Addition of new row: D5.15	RMB currency and conversion risks	<p>Investors in RMB denominated Class(es) should note the following. The RMB is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of foreign currencies, and movement in RMB is subject to policy control. The daily trading price of the RMB against other major currencies in the interbank foreign exchange market would be allowed to float within a narrow band around the central parity published by the People’s Bank of China. As the exchange rates are influenced by government policy and market forces, the exchange rates for RMB against other currencies, including USD and HKD, are susceptible to movements based on external factors.</p> <p>Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors’ base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor’s investment in the U.S. Bank Equity Fund.</p> <p>While offshore RMB in Hong Kong (CNH) and onshore RMB in Mainland China (CNY) represent the same currency, they are traded in different and separate markets which operate independently and thus they trade at different rates. As such, CNH does not necessarily have the same exchange rate and may not move in the same direction as CNY. Any divergence between CNH and CNY may adversely impact investors.</p> <p>In addition, RMB is currently not a freely convertible currency. The supply of RMB and the conversion of foreign currency into RMB are subject to exchange control policies and restrictions imposed by the Mainland China authorities. Liquidity of RMB could deteriorate due to government controls and restrictions which would adversely affect investors’ ability to exchange RMB into other currencies as well as the conversion rates of RMB. As RMB is not freely convertible, currency conversion is subject to availability of RMB at the relevant time. As such, in case of sizable redemption requests for the RMB denominated Class(es) are received, the Investment Manager has the absolute discretion to delay any payment of redemption requests from the RMB denominated Class(es) where it determines that there is not sufficient RMB for currency conversion by the U.S. Bank</p>

		Equity Fund for settlement purpose.
Addition of new row: D5.16	<i>RMB class(es) related risk</i>	<p>When calculating the value of the RMB denominated Class(es), CNH will be used. The CNH rate may be at a premium or discount to the exchange rate for CNY and there may be significant bid and offer spreads.</p> <p>The value of the RMB denominated Class(es) thus calculated will be subject to fluctuation. The exchange rate of RMB may rise or fall. There can be no assurance that RMB will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of investors' investments in the RMB denominated Class(es) of the U.S. Bank Equity Fund. Non-RMB based (e.g. Hong Kong) investors may have to convert HKD or other currencies into RMB when investing in the RMB denominated Class(es). Subsequently, investors may also have to convert the RMB redemption proceeds (received when selling the relevant Class(es)) back to HKD or other currencies. During these processes, investors will incur currency conversion costs and may suffer losses in the event that RMB depreciates against HKD or such other currencies upon receipt of the RMB redemption proceeds. There is no guarantee that the value of RMB against the investors' base currencies (e.g. HKD) will not depreciate.</p> <p>For hedged RMB denominated Class(es), investors have to bear the associated hedging costs which may be significant depending on prevailing market conditions. If the counterparties of the instruments used for hedging purpose default, investors of the hedged RMB denominated Class(es) may be exposed to RMB currency exchange risk on an unhedged basis. Also there is no guarantee that the hedging strategy will be effective.</p> <p>Furthermore, under the scenario where RMB appreciates against the currencies of the underlying investments and/or the base currency, and the value of the underlying investments decreased, the value of investors' investments in RMB denominated Class(es) may suffer additional losses.</p> <p>Hedged RMB denominated Class(es) will hedge the U.S. Bank Equity Fund's base currency back to RMB, on a best effort basis, with an objective to align the performance of the hedged RMB denominated Class(es) to that of the equivalent Class denominated in the U.S. Bank Equity Fund's base currency. This strategy will limit the hedged RMB denominated Class(es) from benefiting from any potential gain resulting from the appreciation of the base currency against RMB. Please refer to Section 4.10 of Part I of the Prospectus for general information relating to hedging risk.</p>
D6.1.3	Minimum Subsequent Investment	Add "Class I2 (RMB) Hedged – not applicable." as a new 4 th paragraph.
D6.1.4	Initial Charge	Add "For Class I2 (RMB) Hedged: not applicable." as a new 3 rd paragraph.

D6.1.9	Initial Offer Price	Add “For Class I2 (RMB) Hedged: RMB 100 per Share (or the equivalent in any other Major Currencies)”.
D6.2	Classes	Add “ I2 (RMB) Hedged ” to the list of available Classes.
D6.2.1	Minimum Redemption Amount	Add “Class I2 (RMB) Hedged – not applicable.” as a new 4 th paragraph.
D6.3.2	Switching Charge	Add “For Class I2 (RMB) Hedged Shares, there is no switching charge.” after the 1 st paragraph.
D7.2	Classes	Add “ I2 (RMB) Hedged ” to the list of available Classes.
D7.2	Dividend policy	Replace the 1 st paragraph with “It is not the intention of the Company to make any distributions in respect of Class I3 or Class I2 (RMB) Hedged.”
D9.1	Management Fee (as a % p.a. of the NAV)	Add “For Class I2 (RMB) Hedged : 0.43%” as a new 3 rd paragraph.

2. General Updates

- 2.1 The following is hereby inserted as a new paragraph 3.2.17 immediately after paragraph 3.2.16 of Part I of the Prospectus:

“Unless otherwise specified in Part II of this Prospectus or in any Supplement to this Prospectus, the Segregated Portfolios may use derivatives for hedging purposes only, and the Segregated Portfolio are not expected to incur any leverage arising from the use of derivatives. The expected maximum level of leverage arising from borrowing is set out in paragraph 3.2.16 above.”

- 2.2 The following is hereby inserted as a new paragraph at the end of Section 6.4 of Part I of the Prospectus:

“Pursuant to the Anti-Money Laundering Regulations (2018 Revision) of the Cayman Islands, as amended and revised from time to time, the Company must designate natural persons to act as its Anti-Money Laundering Compliance Officer, Money Laundering Reporting Officer and Deputy Money Laundering Reporting Officer (the "**AML Officer Roles**"). The Company has ensured that natural persons have been designated to perform the AML Officer Roles in accordance with Cayman Islands law. Investors can obtain further information in respect of the AML Officer Roles from the Investment Manager by writing to the AML Officer at Manulife Asset Management (Hong Kong) Limited, 16/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.”

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

Yvonne Sin was appointed as director of the Investment Manager with effect from 10 September 2018. Accordingly, the following biography of Yvonne Sin is inserted at the end of Section 5.5 of Part I of the Prospectus, with effect from 10 September 2018:

“**Yvonne Sin** - Ms. Sin is an Independent Director of MAMHK and a member of the MAMHK board of directors’ Audit and Risk Committee and Conduct Review Committee.

Ms. Sin is a pension expert with over 40 years of diversified experiences working with governments, non-governmental organizations, supranational entities, international financial institutions, and multinational corporations. She currently serves as an independent consultant for a number of multilateral organizations on social security, retirement and investment strategies.

During Ms. Sin’s previous 14-year tenure at the World Bank, she was appointed to leadership positions that included Head of Global Pensions of the Social Protection Unit, as well as Team Leader of the Corporate Planning and Resource Management Unit. She has also served in a variety of functions during prior engagements with various leading international investment advisory and consulting firms.

Ms. Sin holds a Bachelor of Science degree from the University of Toronto, and is an Associate of the Canadian Institute of Actuaries (ACIA), a Member of the American Academy of Actuaries (MAAA) and an Associate of the Society of Actuaries (ASA).”

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