

Important Notes:

1. Manulife Global Fund – Dragon Growth Fund (the “Fund”) invests in a diversified portfolio of public companies listed in Hong Kong and/or having substantial business interest in Hong Kong and/or China, which may involve risks relating to equity market, geographical concentration, Mainland China investment, Mainland China tax, liquidity and volatility risks.
2. The relevant distributing class of the Fund does not guarantee distribution of dividends, the frequency of distribution, and the amount/rate of dividends. Dividends may be paid out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital) in respect of MDIST (G) share class(es). Dividends paid or effectively paid out of capital amount 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, and may result in an immediate decrease in the Net Asset Value per Share in respect of the relevant class(es).
3. The Fund intends to use financial derivative instruments (“FDIs”) for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Fund to additional risks, including leverage risk, management risk, market risk, credit risk and liquidity risk.
4. Investment involves risk. The Fund may expose its investors to capital loss. Investors should not base on this material alone to make investment decisions and should read the offering document for details, including the risk factors, charges and features of the Fund and its share classes.



February 2025

Manulife Dragon Growth Fund



Eligible under Capital Investment Entrant Scheme (CIES)¹

manulifeim.com.hk

¹ The Capital Investment Entrant Scheme will resume according to the Policy Address 2023. For details, please refer to the website of the Immigration Department and/or inquire to your financial intermediary. Authorization of the scheme is not an official recommendation of the scheme.

China/Hong Kong equities

Powering up on technology, localization and globalization

5 reasons for investing in China/HK equities



China's self-dynamics

- China is ready to step up policy actions to stimulate demand & growth.



Technology advancement

- China accelerates on its technology roadmap.



Localization

- China is progressing well on import substitution/localization.



From export to consumption

- "Go-global" & niche consumption leaders are gaining market shares.



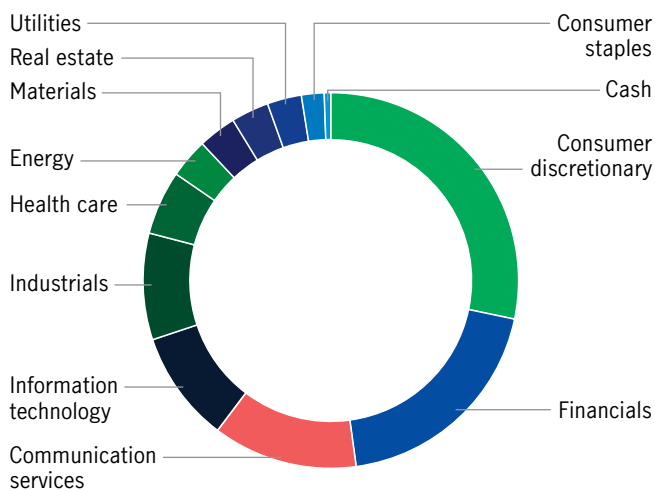
Return to capital

- China corporates are 'valuing up'.

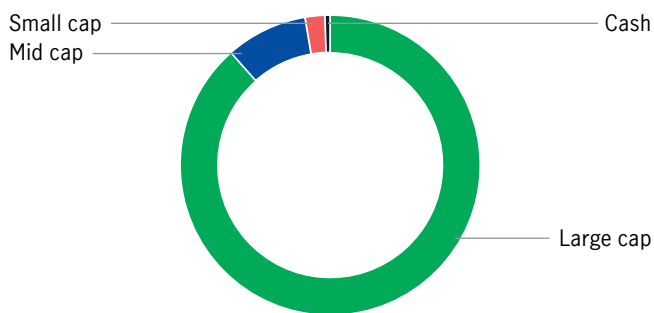
Key features

1) Active approach across all sectors, market cap range and share type of Chinese equity

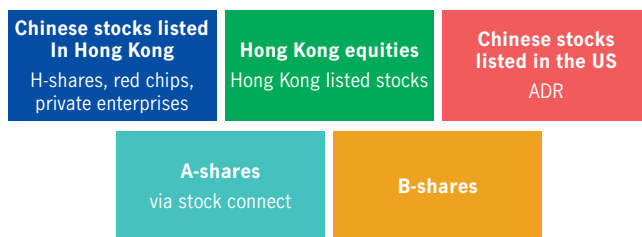
Breakdown by sector weights (%)



Breakdown by caps (%)



Universe

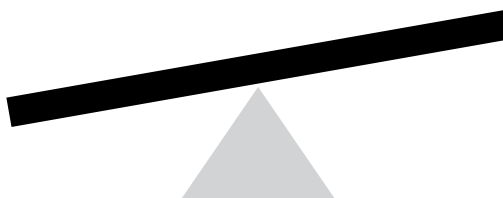


2) Focus on under-researched ideas to identify emerging winners in secular growth areas, with growth at a reasonable price (GARP)/barbell approach with quality bias

Our approach

Growth at a reasonable price (GARP):

Focus on **under-researched ideas** to identify **emerging winners** in secular growth areas



Invest in companies with **dividend growth potential/** **dividend companies with strong ability to buyback**

3) Focus on stock selection via the Growth, Cash Generation, Management, Valuation (GCMV) + Catalyst framework to uncover hidden gems

China’s “4As” positioning

We believe that there are **four megatrends** (expressed via the 4As positioning) that present growth opportunities, which the team invests via the Growth, Cash Flow, Management and Valuation (GCMV) lens.

Acceleration: Consumption may further improve on mainland China’s pro-growth policies	Abroad: Leading mainland Chinese companies are going abroad
Advancement: Advancement in tech in mainland China continues with new development e.g. Edge AI, VR glasses	Automation: Automation for manufacturing of high value-added products such as EV, IT products

Structural growth opportunities

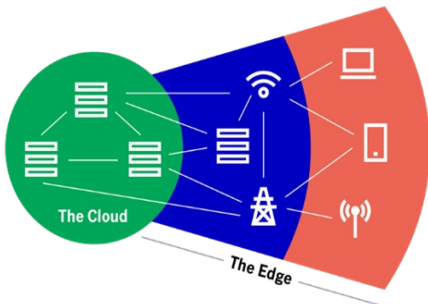
Niche consumption



Go-global manufacturers



Edge AI drives the next wave of AI growth



Winning a wide range of awards for the **past 9 years**²

Manulife Investment Management’s expertise

40+
equity investment experts
in the Greater China region³

28+ years
of track record⁴

USD 332 million
asset under management⁵

1 Source: Manulife Investment Management, as of December 31, 2024. This is an illustrative guideline. Portfolio holdings and characteristics are subject to change at any time. Information about the asset allocation is historical and is not an indication of the future composition. 2 Source: Manulife Investment Management, as of December 31, 2024. Awards issued by different sponsors are for reference only, and should not be construed as an endorsement of Manulife Investment Management, its affiliates or its products. Please refer to the respective websites of the sponsors of these awards for more information regarding the criteria and manner in which such awards are determined. Morningstar Awards Hong Kong 2021 are issued based on the best risk adjusted performance as of December 2020 within their Morningstar Categories or groupings of Morningstar Categories, subject to qualitative review. Morningstar Awards 2021 (c). Morningstar, Inc. All Rights Reserved. Awarded to Manulife Dragon Growth Fund AA HKD for the Best Hong Kong Equity Fund. Benchmark Fund of the Year Awards are issued based on the assessment criteria of the sponsor. Outstanding Achiever for 2014 and 2015, Retail Class – Best-in-class for 2016, House Award - Best-in-class for 2017, 2018 and 2020. This award reflects the performance of the Fund as of September of the year mentioned. Bloomberg BusinessWeek (Chinese Edition) Top Fund Awards 2015 are issued based on the assessment criteria of the sponsor and performance data of funds. This award reflects the performance of the Fund – Class A as of September of the year mentioned. Fund Selector Asia Awards 2017 are issued based on the assessment criteria of the sponsor and performance data of funds. This award reflects the performance of the Fund – Class A as of June 2016. Citywire Asia Awards are issued based on the assessment criteria of the sponsor and performance data of funds. Citywire Best Fund Manager Awards – Hong Kong Equity for 2016, 2018, 2020, 2021. reflecting the 3-year performance of the Fund as of December of the prior year (i.e. 2015, 2017, 2019, 2020). Citywire Best Fund Group Awards – Hong Kong Equity for 2017, 2018, 2019 and 2020, recognizing the expertise of the group as a whole in managing money in specific investment sectors over seven years (i.e. Dec 2009 – Dec 2016, Dec 2010 – Dec 2017, Dec 2011 – Dec 2018 and Dec 2012 – Dec 2019). 3 Source: Manulife Investment Management, as of December 31, 2024. 4 Source: Manulife Global Fund – Dragon Growth Fund (Class A) inception date: December 20, 1996; Manulife Global Fund – Dragon Growth Fund (Class AA) inception date: November 19, 2007. 5 Source: Manulife Investment Management, as of December 31, 2024. AUM reflects the total AUM of Manulife Global Fund – Dragon Growth Fund Class A and AA.

