

Important Notes:

1. Manulife Global Fund – Dragon Growth Fund (“Manulife Dragon Growth Fund” or 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.



Manulife
Investments

2026 Q1

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

Driving the next leg of innovation

5 reasons for investing in China/HK equities



Economic stabilization

- Subsiding tariff noises could be moderately supportive for China equity markets.



Supportive fund flows for the markets

- Recent Southbound flows and HK IPO activity have picked up.



The Mainland's 15th Five-Year Plan

- Remain focused on A.I., new materials and new energy.



Moderating deflationary pressure

- Service consumption and trade-in policies continue to support CPI growth.



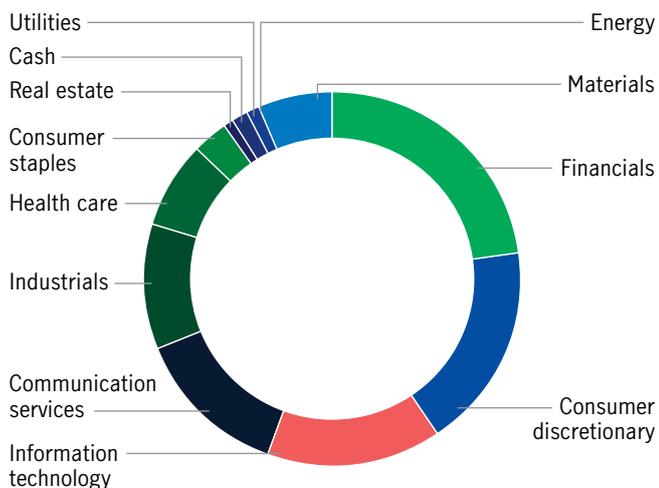
Green shoots in HK property market

- Hong Kong property market shows signs of recovery.

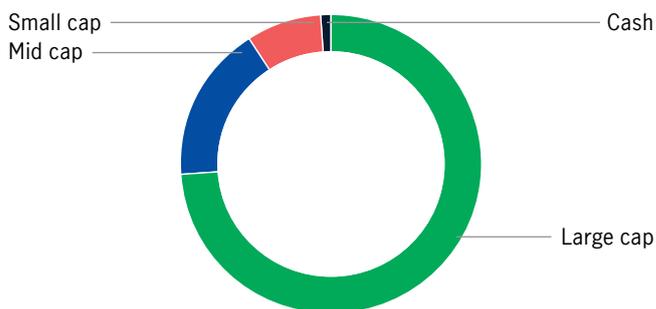
Key features¹

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

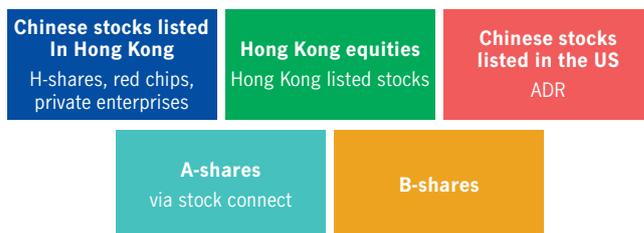
Breakdown by sector weights (%)



Breakdown by caps (%)



Universe

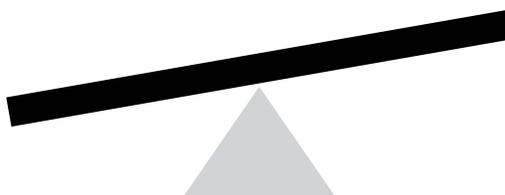


2) Focus on under-researched ideas to identify emerging winners in secular growth areas, with growth at a reasonable price (GARP)/barbell approach with quality bias

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

Investment opportunities

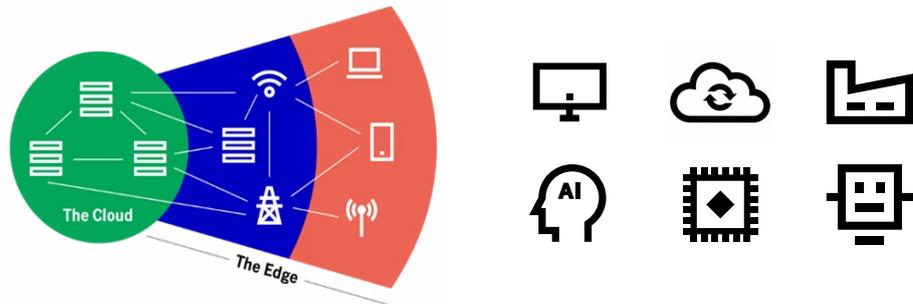
Info tech: China's technology innovation is expected to accelerate	Industrial: Growth opportunities in (1) AI-enabled intelligent manufacturing and equipment, (2) advanced equipment localisation, and (3) go global trend.	Healthcare: Mainland's biotech funding environment should improve, which enables Chinese healthcare company to pursue more R&D
Renewable energy: The renewable energy supply chain stands to benefit from structural growth opportunity	Consumption: 'K-shaped recovery' expected (either low-end or high-end and experienced consumption)	Materials: Strategic materials and beneficiary of rising commodity prices

Source: Manulife Investment Management, as of January 31, 2026.

The information in this material may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations, and is only as current as of the date indicated. There is no assurance that such events will occur, and may be significantly different than that shown here. The information in this material including statements concerning financial market trends, are based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons

Structural growth opportunities

Chinese A.I.: moving from hardware to applications



K-shape consumption



Energy & health care



Manulife Investment Management's expertise

40+
equity investment experts
in the Greater China region²

28+ years
of track record³

USD 406 million
asset under management⁴

¹ Source: Manulife Investment Management, as of December 31, 2025. 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, 2025.

³ 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.

⁴ Source: Manulife Investment Management, as of December 31, 2025. AUM reflects the total AUM of Manulife Global Fund – Dragon Growth Fund Class A and AA. Unless otherwise stated, all information sources are from Manulife Investment Management, as of December 31, 2025. Projections or other forward-looking statements regarding future events, targets, management discipline or other explanations are only current as of the data indicated. There is no assurance that such events will occur, and if they were to occur, the result may be significantly different than that shown here. Investment involves risk. Investors should not make investment decisions based on this material alone and should read the offering document for details, including the risk factors, charges and features of the product. This material has not been reviewed by the Securities and Futures Commission. Issued by Manulife Investment Management (Hong Kong) Limited.

