

Important Notes:

1. **Manulife Hong Kong Series – Manulife Stable Fund (Manulife Stable Fund or the “Fund”)** invest primarily in USD-denominated and settled short-term deposits, as well as short-term and high quality money market instruments of varying maturities issued by governments, quasi-governments, international organizations, and financial institutions, which may involve concentration, money market instruments, bank deposits, credit, credit ratings, credit rating downgrading, interest rates, volatility and liquidity, valuation, sovereign debt, credit rating agency, emerging markets, liquidity, currency and foreign exchange risks. Certain investors may also be subject to the risk relating to RMB hedged share class.
2. The Fund does not guarantee distribution of dividends, the frequency of distribution, and the amount/rate of dividends. Dividends may be paid out of capital and/or out of gross income of the Fund in respect of Inc and Inc (N) classes, while charging/paying all or part of the Fund's fees and expenses to/out of capital of the Fund. This represents a return or a withdrawal of part of an investor's original investment amount or capital gain attributable to that amount. Distributions will result in an immediate decrease in the net asset value of the relevant units. Class AA (RMB) Inc (N) Hedged Unit and Class AA (RMB) Acc Hedged Unit are subject to higher distribution risks than other non-hedged unit classes.
3. There is no guarantee of capital or interest.
4. Investment involves risk. The Fund may expose its investors to capital loss. Investors should not make investment decisions based on this material alone but should read the offering document for details, including the risk factors, charges and features of the Fund and its unit classes.



Manulife
Investments

2026 Q1

Manulife Stable Fund

Due to the change of the investment objective and policy of the Fund, the Fund has been renamed from Manulife Capital Conservative Fund to Manulife Stable Fund with effect from March 28, 2025. The performance data prior to March 28, 2025 was achieved under circumstances that no longer apply. Please refer to the offering document for details.

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Manulife Stable Fund: A liquid and stable cash parking solution

The current economic environment is marked by sustained higher yields, potential rate cuts, and ongoing market volatility. Rather than holding onto cash while waiting for investment opportunities, investors might consider cash management solutions.

Why consider Manulife Stable Fund?

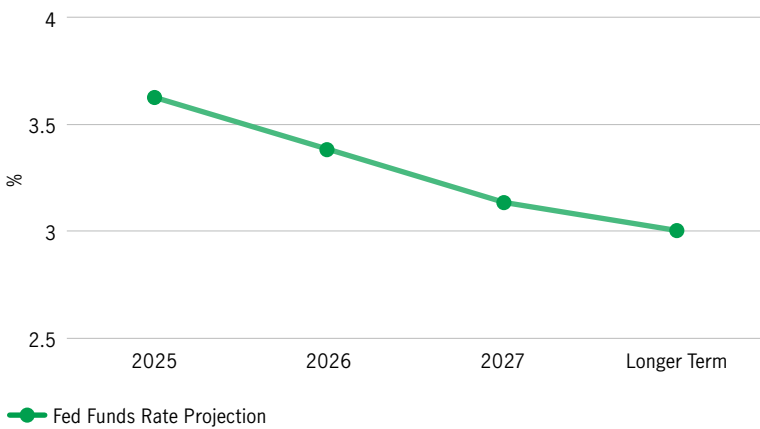
The Fund can serve as a good alternative to sitting on cash while providing the opportunities to earn the USD money market rate. It also tends to have relatively lower risk with primary considerations of maintaining asset value against the volatility.

Higher cash yield prospects	Diversification	Capital security with liquidity
Seek to provide a return in USD in-line with the prevailing money market rate	Maintain lower risk amid market volatility through various high-quality assets	Invest in highly liquid instruments with the primary considerations of both capital security and liquidity
		

Why now? Making the most out of your cash

- Yield on USD money market securities, which have historically followed closely the Fed Funds rate, **are expected to remain attractive.**
- Viable **cash-parking alternative** for investors who are patiently waiting for better entry points into the equity and credit markets.
- **Defensive solution** amidst persistent volatility in both the rates and credit markets.

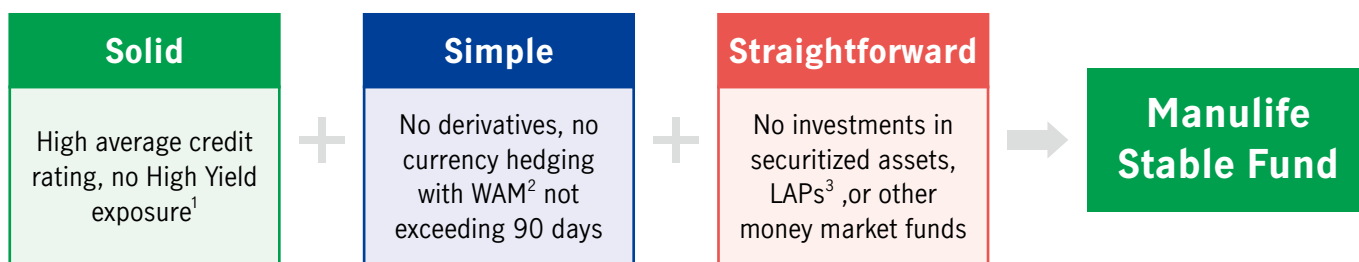
Fed Funds Rate: Longer-Run Projection at 3%



Source: Bloomberg, Manulife Investment Management, as of September 2025.

Manulife Stable Fund: The 3S Principles

Characterized by the 3S principles, the Fund aims to deliver returns in USD that align with the prevailing money market rates. It achieves this by investing in short-term, high-quality money market instruments, including Treasury bills, certificates of deposit, commercial papers, and high-quality corporate bonds.



1. The Fund will invest in securities with a minimum credit quality of A-3/P-3/F3 (short-term rating), Baa3/BBB- (long-term rating), or AA+ or above for Chinese Mainland onshore fixed income and debt securities.

2. WAM is short for weighted average maturity.

3. LAP is short for Debt Instruments with loss-absorption features.

What are potential benefits the Fund offers?

The Manulife Stable Fund offers a relatively liquid and stable cash parking solution, tailored to meet diverse wealth needs. It helps to:

- Maintain liquidity while awaiting investment opportunities
- Address short-term wealth needs or regular expenses
- Provide a relatively low-risk option amid volatile markets

Fund information⁴

Fund name	Manulife Stable Fund
Base currency	USD
Effective date	March 28, 2025
Available share classes⁶	AA (USD) Inc; AA (HKD) Inc AA (USD) Acc; AA (HKD) Acc; AA (USD) Inc (N); AA (HKD) Inc (N); AA (RMB) Inc (N) Hedged, AA (AUD) Inc (N) Hedged; AG (HKD) Inc; AG (USD) Inc
Initial subscription fee⁵	Currently up to 5% of the NAV per share
Management fee⁵	Currently 0.25% p.a.

4. As of August 31, 2025.

5. Such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For Initial subscription fee, the Directors reserve the right to charge up to 6% of the NAV per Share.

6. The Manager has taken the decision to soft close Class AA (USD) Inc and Class AA (HKD) Inc of the Fund from March 28, 2025. The termination of Class AA (HKD) Inc, Class AA (RMB) Inc (N) Hedged and Class AA (AUD) Inc (N) Hedged will be effective from March 27, 2026.

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.

