

**Important Notes:**

1. Manulife Global Fund – China Value Fund (“Manulife China Value Fund” or the “Fund”) invests in equity securities of companies with substantial business interests in the Greater China region, which may involve risks relating to equity market, geographical concentration, political and regulatory, Mainland China investment, Mainland China tax, small cap, liquidity and Volatility, currency risks, and is subject to greater risk than investments in more developed economies or markets.
2. 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.
3. 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 Q2

# Manulife China Value Fund



Manulife Investments won  
House Awards – Greater China Equity  
“Best-in-Class” at  
Benchmark Fund of the Year Awards 2024<sup>#</sup>

[manulifeim.com.hk](https://manulifeim.com.hk)

<sup>#</sup>BENCHMARK, Aug 2025. For details of source and assessment criteria, please refer to <https://www.benchmark.today/house-awards>. The above awards are for reference only. The awards were based on the respective organizations’ selection criteria. Investment involves risk. Past performance is not indicative of future performance.

# Greater China equities

China: Driving the next leg of innovations

Taiwan: Aim to be a global A.I. hub

## 5 reasons for investing in Greater China equities



### Economic stabilization

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



### Supportive fund flows for the markets

- Weaker USD may drive China equity market inflow.



### Taiwan Region aiming to be a global AI hub

- Taiwan Region aims to be a key node for global A.I. innovation in a long run.



### The Mainland's 15<sup>th</sup> Five-year plan

- Focused on A.I., new materials and new energy.



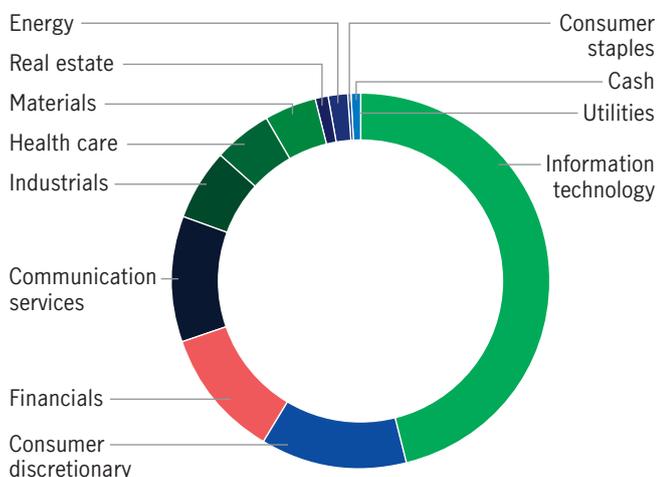
### Moderating deflationary pressure

- Service consumption and trade-in policies have driven CPI growth.

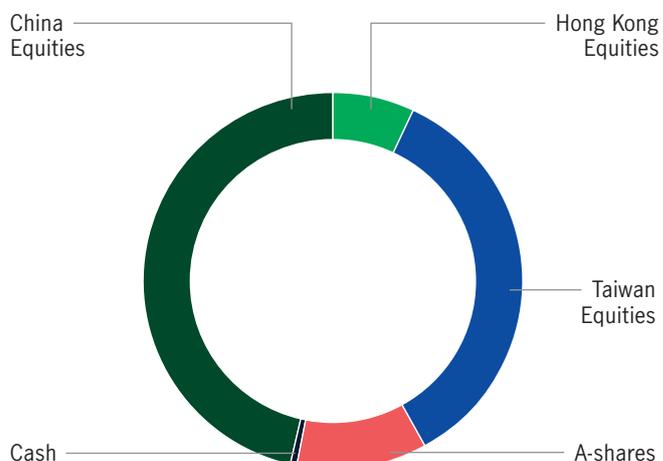
## Key features

1) Active approach across all sectors, market cap range and share type of Greater China (China/Hong Kong/Taiwan) equity

### Breakdown by sector weights (%)



### Breakdown by share types (%)



### Universe

<b>Chinese stocks listed in Hong Kong</b> H-shares, red chips, private enterprises	<b>Taiwan equities</b> Taiwan listed stocks	<b>Hong Kong equities</b> Hong Kong listed stocks
<b>Chinese stocks listed in the US</b> ADR	<b>A-shares</b> via stock connect	<b>B-shares</b>

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

### Investment opportunities

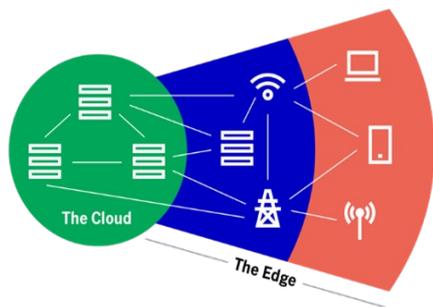
<b>Info tech:</b> China's technology innovation is expected to accelerate	<b>Industrial:</b> Growth opportunities in (1) AI-enabled intelligent manufacturing and equipment, (2) advanced equipment localisation, and (3) go global trend.	<b>Healthcare:</b> Mainland's biotech funding environment should improve,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

3) Focus on under-researched ideas to identify emerging winners in secular growth areas, with growth at a reasonable price (GARP)

### Comprehensive AI supply chain across Greater China



#### Energy and consumption



#### Health care



## Manulife Investment Management's expertise

**27 years**  
of track record<sup>1</sup>

**40+**  
investment professionals  
across Greater China<sup>2</sup>

**USD 750 million**  
assets under management<sup>3</sup>

<sup>1</sup> Inception date of Manulife Global Fund – China Value Fund (Share Class A): April 1, 1998. Inception date of Manulife Global Fund – China Value Fund (Share Class AA): April 19, 2004.

<sup>2</sup> Source: Manulife Investment Management, as of April 30, 2026.

<sup>3</sup> Source: Manulife Investment Management, as of April 30, 2026. Figure reflects total Assets Under Management of Manulife Global Fund –China Value Fund Share Class A and AA.

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