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.





2025 Q3

Manulife China Value Fund

manulifeim.com.hk

Greater China equities

Powering up on technology, localization and globalization

5 reasons for investing in Greater China equities



China's self-dynamics

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



Localization

• China is progressing well on import substitution/localization.



Technology advancement

- China accelerates on its technology roadmap.
- Taiwan Region is a leader in advanced node foundries.



Next generation of AI supply chain

• Taiwan Region has a comprehensive tech supply chain ranging from foundries, CPU/GPU substrates, servers, ODM to network switches, which benefit from AI adoption boom.



Return to capital

• China corporates are 'valuing up'.

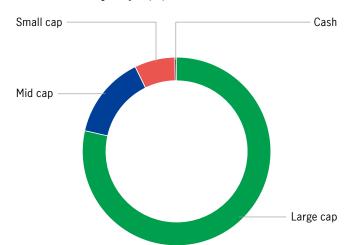
Key features

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

Breakdown by sector weights (%)

Consumer staples Utilities Real estate Health care Materials Information Industrials Communication services Consumer

Breakdown by caps (%)



Universe

discretionary

Chinese stocks listed in Hong Kong
H-shares, red chips, private enterprises

Chinese stocks listed in the US

ADR

Taiwan equitiesTaiwan listed stocks

A-shares via stock connect Hong Kong equities
Hong Kong listed stocks

B-shares

2) 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:

New consumptions fare better than traditional consumptions

Abroad:

Leading mainland Chinese brands with globa footprint

Advancement:

Advancement in tech in Mainland China – e.g. next generation of Al supply chain, robotics, health care out-licensing beneficiaries, etc.

Automation:

Advanced manufacturers and beneficiaries of humanoid robotics supply chain

Source: Manulife Investment Management, as of 30 June 2025.

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)

Consumption







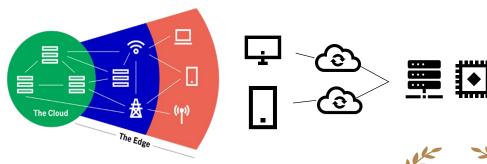
Health care







Next generation of AI supply chain



Winner of BENCHMARK Fund Of The Year Awards 2024, House Awards – Greater China Equity – "Best In Class"¹



Manulife Investment Management's expertise

27 years of track record²

40+

investment professionals across Greater China³

USD 492 million

assets under management4

Source: Manulife Investment Management, as of June 30, 2025.

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Source: BENCHMARK, 2024. For details of source and assessment criteria, please refer to https://www.benchmark.today/fund-of-the-year-awards-2024-hong-kong-singapore. 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.

² 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.

⁴ Source: Manulife Investment Management, as of June 30, 2025. Figure reflects total Assets Under Management of Manulife Global Fund –China Value Fund Share Class A and AA.

