

Manulife Advanced Fund SPC 宏利盈進基金 SPC

Product Key Facts
產品資料概要

宏利盈進基金 SPC－中國 A 股獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2021 年 3 月

- 本概要為閣下提供有關本基金的重要資料。
 - 本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。
 - 閣下不應單憑本概要作投資於本產品的決定。
- **本基金使用 QFII 制度主要投資於中國內地 A 股市場。**
 - **本基金將美元匯入中國內地，然後兌換成人民幣（「RMB」）以作出投資。**
 - **因此，本基金不是以人民幣計價。所有認購及贖回均以港元（「港元」）或其他主要貨幣[△]進行。本基金涉及多次貨幣兌換，因此承擔較高費用及多次貨幣兌換風險。**

資料便覽

投資管理人／QFII 持有人：	宏利投資管理（香港）有限公司
託管人及支付代理：	Citibank Europe plc, Luxembourg Branch
QFII 中國託管人：	中國工商銀行股份有限公司
交易次數：	每日（詳情請參閱售股章程）
基礎貨幣：	美元
全年經常性開支比率**：	AA 類股份：2.27% ¹
派息政策：	現時無意分派
本基金財政年度終結日：	6 月 30 日
最低初始投資額：	AA 類股份：20,000 港元 [#] （或等值的任何其他主要貨幣 [△] ）
最低持股額：	同上
最低其後投資額：	AA 類股份：1,000 港元 [#] （或等值的任何其他主要貨幣 [△] ）
最低贖回額：	AA 類股份：1,000 港元 [#] （或等值的任何其他主要貨幣 [△] ）

[△] 主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。

** 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

¹ 此數字是根據由 2020 年 1 月 1 日至 2020 年 12 月 31 日期間的費用計算。

[#] 或董事（按其全權酌情決定權）釐定的其他最低款額。

這是甚麼產品？

- 本基金構成爲宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立爲一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金以美元而不是人民幣計價。
- 本基金將透過 QFII 制度（以 QFII 持有人的名義爲本基金賬戶）主要直接投資（即不少於其淨資產的 70%）於中國內地以人民幣計價的 A 股。

目標及投資策略

目標

藉主要投資於中國內地資本市場以達致長期資本增長。

策略

本基金尋求藉主要投資（即不少於其淨資產的 70%）於在上海證券交易所及／或深圳證券交易所 A 股市場上市的公司，達致其投資目標。

本基金亦可投資其淨資產最多 30% 於 (i) 中國內地發行及上市的以人民幣計價的債券；(ii) 在 B 股市場上市的公司；(iii) 在中國內地境外的證券市場上市並且在中國內地有重大利益的公司／實體；(iv) 貨幣市場票據、存款及短期票據及 (v) 中國證券監督管理委員會不時批准供 QFII 持有人直接投資的其他證券（包括上市固定收入證券）。

儘管 QFII 持有人獲准投資於股票指數期貨（須受中國內地現行規例規限），惟本基金現時不投資於 A 股市場的任何指數期貨。如本基金擬作出上述投資，將給予股東不少於一個月的事先通知。

本基金亦可使用期權、期貨及認股證作對沖之用，以及預期任何有關對沖若非全部亦主要是在香港發生。現時，投資管理人無意在 A 股市場從事任何對沖，倘若投資管理人擬從事這類對沖活動，股東將獲得一個月的事先書面通知。

為免生疑，投資管理人無意投資任何城投債或任何資產抵押證券（包括資產抵押商業票據）或低於投資級別或並無評級的債券。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多達 40%）的資產，或者投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

目標及投資策略

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

2. 中國市場風險／單一國家風險

- 本基金的投資集中於中國內地資本市場。與投資組合較分散的基金相比，本基金的價值或會比較波動。
- 本基金投資於中國市場（境內及離岸），其價值或會較易受到投資於新興市場一般牽涉及中國市場特有的風險，以及通常與在較發達的國家或市場的投資不相關的特別考慮因素影響，例如影響中國市場的不利的經濟、政治、政策、外匯、波動性、流動性、稅務、法律或規管事件。

3. 股票市場風險

- 本基金在股本證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、經濟及政治狀況的轉變，以及發行人特定因素）而波動不定。

4. 有關 A 股市場的風險

- 中小型公司股票流動性或會較低，與一般大型公司股份相比，其價格較易因為不利經濟發展而受到影響。
- A 股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對本基金的價值構成不利影響。
- 中國內地的證券交易所一般有權暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對本基金構成負面影響。

5. 人民幣貨幣及兌換風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
- 人民幣現時尚不是可自由兌換的貨幣，而是受到匯兌控制和限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

6. 多次貨幣兌換風險

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成人民幣。為應付贖回款項的需要，本基金將出售所得的人民幣款項兌換成為美元，而然後兌換成為港元（如以港元支付贖回所得款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
 - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金收購以人民幣計價的證券；及
 - 將出售以人民幣計價的證券所得人民幣出售款項兌換成美元，隨後從美元兌換成港元（如必要）以應付贖回要求。就以港元支付的贖回而言，本基金或會因有關交易日與贖回付款結算當日之間的時間滯後而須承擔較高的成本。

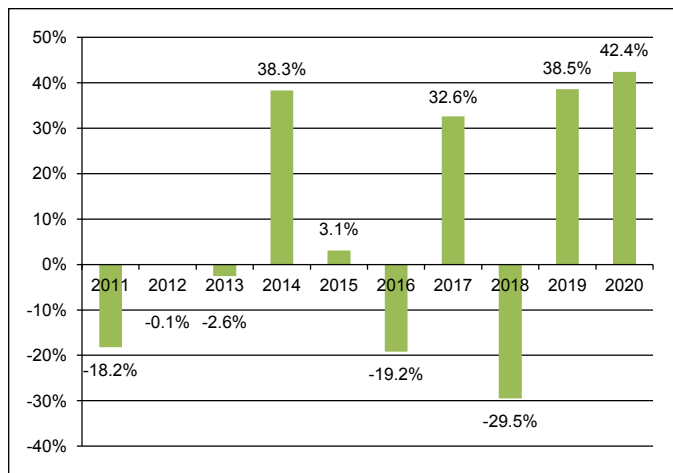
7. 與透過 QFII 制度作出投資有關的風險

- 本基金作出有關投資或全面實施或實行其投資目標和策略的能力須受到中國內地適用法律、規則及規例（包括對投資及匯回本金和溢利的限制）所規限，該等法律、規則及規例可予更改，且該等更改可能具追溯效力。
- 若本基金的 QFII 資格批准被撤回／終止或在其他情況下失效，而本基金或會被禁止買賣有關證券或匯出本基金的款項，或如任何主要經營商或各方（包括 QFII 中國託管人／中國內地經紀）破產／違約及／或喪失資格履行其責任（包括執行或結算任何交易或轉撥款項或證券），本基金或會蒙受重大虧損。

8. 中國內地稅務風險

- 對於本基金於中國內地的投資通過 QFII 資格而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人不再為本基金於 2014 年 11 月 17 日或以後因買賣 A 股而產生的已變現收益而作出 10% 的預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類股份總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 基金發行日 2010 年 11 月 8 日
- AA 類股份發行日：2010 年 11 月 8 日

有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。閣下可能會不能收回閣下投資的全額。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類股份時，閣下或須支付下列費用：

費用	閣下應支付的款額
認購費（初始收費）	最多達資產淨值的 5% ^{##} *
轉換費	不准轉換
贖回費	贖回所得款項的 0.30%*

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（每年資產淨值的百分率）
管理費	AA 類股份：1.75% ^{##} *
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

其他費用

買賣本基金的 AA 類股份時，閣下可能支付其他費用。

其他資料

- 只有 AA 類股份可供香港零售投資者認購。
- 本基金提供每日交易。詳情請參閱售股章程。
- 認購及贖回申請必須在每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的認購可能須遵從與上述不同的程序。投資者作出指示以前應徵詢其分銷商。
- 資產淨值每日計算並將每日刊登於 www.manulifefunds.com.hk[◊]。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

^{##} 部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

* 閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。

◊ 此網站未經證監會審閱。

PRODUCT KEY FACTS

Manulife Advanced Fund SPC - China A Segregated Portfolio (the “Fund”)

Investment Manager:

Manulife Investment Management (Hong Kong) Limited

March 2021

- *This statement provides you with key information about the Fund.*
 - *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
 - *You should not invest in this product based on this statement alone.*
-
- ***The Fund uses the QFII regime to invest primarily in the Mainland China A Shares market.***
 - ***The Fund will remit USD into Mainland China and then convert into Renminbi (“RMB”) to invest.***
 - ***The Fund therefore is not denominated in RMB. All subscriptions and redemptions are in Hong Kong Dollars (“HKD”) or other Major Currencies^Δ. The Fund involves multi-currency conversions and is therefore subject to higher costs and multi-currency conversion risk.***

Quick facts

Investment Manager / QFII Holder:	Manulife Investment Management (Hong Kong) Limited
Custodian and Paying Agent:	Citibank Europe plc, Luxembourg Branch
QFII Local Custodian:	Industrial and Commercial Bank of China Limited
Dealing Frequency:	Daily (Please refer to the Prospectus for details)
Base Currency:	USD
Ongoing Charges over a Year ^{**} :	Class AA Shares: 2.27% ¹
Dividend Policy:	Currently no intention to distribute
Financial Year End of the Fund:	30 June
Minimum Initial Investment:	HKD20,000 [#] (or the equivalent in any other Major Currencies ^Δ) for Class AA Shares
Minimum Holding:	Same as above
Minimum Subsequent Investment:	HKD1,000 [#] (or the equivalent in any other Major Currencies ^Δ) for Class AA Shares
Minimum Redemption Amount:	HKD1,000 [#] (or the equivalent in any other Major Currencies ^Δ) for Class AA Shares

^Δ “Major Currencies” means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.

^{**} The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

¹ This figure is based on expenses for the period from 1 January 2020 to 31 December 2020.

[#] Or such other minimum amount as may be determined by the Directors at their sole discretion.

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- The Fund is denominated in USD and not RMB.
- The Fund will primarily invest (i.e. not less than 70% of its net assets) directly in RMB-denominated A-Shares in Mainland China via the QFII regime under the name of the QFII holder for the account of the Fund.

Objective and Investment Strategy

Objective

To achieve long term capital appreciation by investing primarily in Mainland China capital markets.

Strategy

The Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its net assets) in companies listed on the A-Share markets of the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange.

The Fund may invest up to 30% of its net assets in (i) RMB-denominated bonds issued and listed in Mainland China; (ii) companies listed in the B-share market; (iii) companies / entities listed in stock markets outside Mainland China and which have significant interests in Mainland China; (iv) money market instruments, deposits and short-term paper; and (v) other securities (including listed fixed income securities) which may be approved from time to time by the China Securities Regulatory Commission for direct investment by a QFII holder.

The Fund currently does not invest in any index futures in the A-Share markets, although QFII holders are permitted to invest in stock index futures (subject to prevailing regulations in Mainland China). Not less than one month's prior written notice will be given to shareholders should the Fund wish to make such investment.

The Fund may also use options, futures and warrants for hedging purposes, and any such hedging is currently expected to take place primarily, if not entirely, in Hong Kong. At present, the Investment Manager has no intention to engage in any hedging in the A-Share markets, and in the event that the Investment Manager intends to engage in such hedging activity, shareholders will be given one month's prior written notice of such intention.

For the avoidance of doubt, the Investment Manager has no intention of investing in any urban investment bonds (城投債) or any asset backed securities (including asset backed commercial papers) or bonds which are rated below investment grade or unrated bonds.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 40%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. China Market Risk / Single Country Risk

- The Fund's investments are concentrated in Mainland China capital markets. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- By investing in the China market (both onshore and offshore), the value of the Fund may be more susceptible to the risks of investing in emerging markets generally and the risks specific to the China market and special considerations not typically associated with investment in more developed countries or markets, such as adverse economic, political, policy, foreign exchange, volatility, liquidity, tax, legal or regulatory events affecting the China market.

3. Equity Market Risk

- The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, economic and political conditions, and issuer-specific factors.

4. Risks Relating to A-Share Market Risk

- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
- High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- Securities exchanges in the Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

5. RMB Currency and Conversion Risks

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

6. Multi-Currency Conversion Risk

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
 - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB denominated securities; and
 - the conversion of RMB sale proceeds from the selling of RMB denominated securities to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests. For redemptions paid in HKD, the Fund may be subject to higher costs as a result of the time lag between the relevant dealing day and the day of settlement of redemption payments.

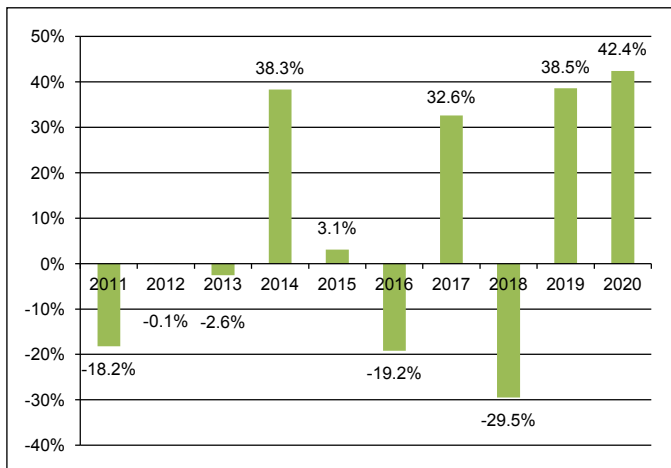
7. Risk Associated With Investment Made Through QFII Regime

- The Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Fund may suffer substantial losses if the approval of the QFII status is being revoked / terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including QFII Local Custodian / Mainland China broker(s)) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement or any transaction or transfer of monies or securities).

8. Mainland China Tax Risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via QFII status on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager is no longer making a provision for withholding tax of 10% on realised gains derived from the trading of A-Shares on or after 17 November 2014 with respect to the Fund.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 8 November 2010
- Class AA Shares launch date: 8 November 2010

For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Class AA Shares of the Fund.

Fee	What you pay
Subscription fee (initial charge)	Up to 5% ^{##} of the NAV
Switching charge	No switching is allowed
Redemption charge	0.30%* of redemption proceeds

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management fee	1.75% ^{##} for Class AA Shares
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in the Class AA Shares of the Fund.

^{##} A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* You should note that 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 details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.

Additional information

- Only Class AA Shares will be available to retail investors in Hong Kong.
- The Fund offers daily dealing. Please refer to the Prospectus for details.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time), on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV is calculated and published daily at www.manulifefunds.com.hk[◊].

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

[◊] This website has not been reviewed by the SFC.

||| Manulife Investment Management
宏利投資管理