Manulife Investment Management
宏利投資管理

Manulife Global Fund
宏利環球基金

Product Key Facts
產品資料概要

April 2021
二零二一年四月

產品資料概要

宏利環球基金

亞洲威力股息股票基金
2021年4月

- ***本概要為　閣下提供有關宏利環球基金 – 亞洲威力股息股票基金的重要資料。***
- ***本概要是香港提呈發售文件的一部分。***
- ***閣下不應單憑本概要就作出投資於本產品的決定。***

資料便覽

管理公司：	**Carne Global Fund Managers (Luxembourg) S.A.**	
投資管理人：	**盛寶資產管理有限公司（對外委託，香港）**	
分投資管理人：	**惠理基金管理公司（對外委託，香港）**	
存管處：	**Citibank Europe plc, Luxembourg Branch**	
交易頻率：	**每日**	
全年經常性開支比率#：	**AA 類別**	**4.51%[1]（包括業績表現費）** **2.47%[2]（不包括業績表現費）**
	AA 累積類別	**4.51%[3]（包括業績表現費）** **2.47%[3]（不包括業績表現費）**
	AA 收益類別	**4.23%[1]（包括業績表現費）** **2.46%[2]（不包括業績表現費）**
基礎貨幣：	**美元（USD）**	
結算貨幣：	**美元（USD）**	
派息政策：	**<u>AA 類別</u>** **每年派息（如有）一次（除非另有指明，否則股息將自動用作再投資。按子基金各賬戶計，現金派息只有在應付的款額等於或高於50美元時才適用。）** **<u>AA 收益類別</u>** **每月派息（如有）一次（除非另有指明，否則股息將自動以現金支付。按子基金各賬戶計，現金派息只有在應付的款額等於或高於50美元時才適用。）股息可能以資本撥付，要是這樣，可能即時減低子基金的資產淨值。** **<u>AA 累積類別</u>** **將不會派發股息。**	
財政年度截止日：	**6月30日**	
最低投資額：	**初次投資額 – 20,000港元（或其任何其他主要貨幣等值）** **隨後投資額 – 1,000港元（或其任何其他主要貨幣等值）**	

[#] 經常性開支比率是於下列相應期間，以有關股份類別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。截至 2019 年 12 月 31 日期間，本股份類別有應付的業績表現費。請注意，本股份類別可能會或可能不會於下個財政年度收取業績表現費，視乎本股份類別的表現而定。

[2] 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。

[3] 由於在公佈本概要時，股份類別尚未首次發行本股份，此數字是根據子基金 AA 類別股份的開支作估計。

本基金是甚麼產品?

亞洲威力股息股票基金是宏利環球基金的子基金，後者是構成開放式投資公司的傘子基金。其註冊地為盧森堡，而其在當地的監管機構為盧森堡金融事務監察委員會（「**CSSF**」）。

目標及投資策略

亞洲威力股息股票基金旨在透過將其最少70%的淨資產投資於有股息派發、以遠東除日本以外地區為註冊地、或其主要收入來自該地區或在該地區有重大業務的公司的股票及與股票相關證券的投資組合，達致資本增長。（此處「遠東」與MSCI的MSCI AC遠東（日本除外）指數（MSCI AC Far East ex- Japan Index）所屬的指數區域相同。它包括泰國、台灣、南韓、新加坡、菲律賓、馬來西亞、印尼、香港和中國等國家或市場）。該等公司在遠東除日本以外的地區的證券交易所上市或買賣。該等股票及股票相關證券包括普通股、優先股、中國A股連接產品（定義見下文）及預託證券。

子基金的投資理念是根據此信念，即雖然市場在短時期內會沒有效率及存在差異，但是長遠而言價格最終會反映相關價值。此基金尋求甄選出組成MSCI AC遠東（日本除外）指數的價值被低估的證券，該等證券將於市場從短期無效率轉為長期有效率的向上調整中受惠。

儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國及香港任何一地的發行機構，而基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。

子基金可通過滬港股票市場交易互聯互通機制或深港股票市場交易互聯互通機制（統稱「**互聯互通**」）而分別直接投資在上海證券交易所（「**上交所**」）或深圳證券交易所（「**深交所**」）上市的若干中國A股。子基金亦可通過連接產品（「**中國A股連接產品**」）間接投資於中國A股，例如從中國證券監督管理委員會（「**CSRC**」）獲得合格境外機構投資者（「**QFII**」）及／或人民幣合格境外機構投資者（「**RQFII**」）許可的機構在其國家外匯管理局（「**SAFE**」）批准的某些投資限制範圍（「**限額**」）內發行的股票掛鈎票據、參與證書、參與票據、掉期及其他類似工具。在子基金投資中國A股的任何情況下，預計子基金持有（直接或間接）中國A股總計將不會超過其淨資產的30%。

子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。子基金亦無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。

子基金可使用金融衍生工具（「**FDIs**」）作投資、有效管理投資組合及／或對沖目的。子基金為上述目的可使用的FDIs主要包括（但不限於）認股證、期貨、期權、遠期及其他衍生工具或合約。

使用衍生工具

子基金的衍生工具風險承擔淨額最高可為子基金資產淨值的50%。

有哪些主要風險?

投資涉及風險。請參閱構成香港提呈發售文件一部分的售股章程以瞭解包括風險因素在內的詳情。

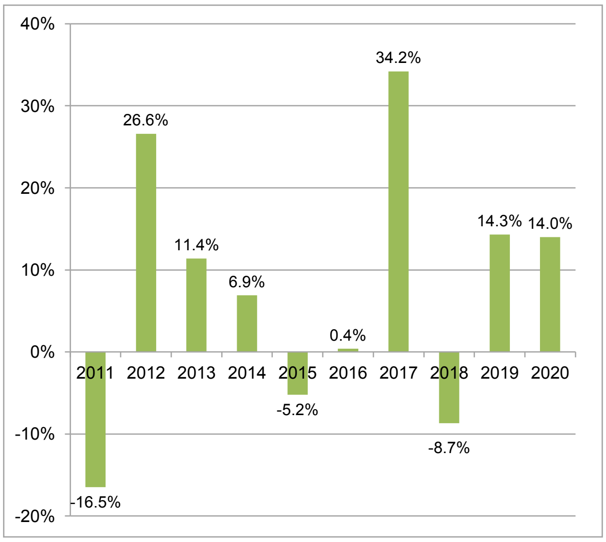
1. **投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。

2. **股票市場風險：** 子基金對股本證券的投資須承受一般市場風險，其價值可因多項因素（例如投資情緒、政治及經濟狀況以及發行機構相關因素的變動）而波動不定。

3. 地域集中風險：	子基金的投資集中於和中國或香港相關公司的股本證券，或會令子基金的波動較包含廣泛環球投資的組合劇烈。子基金的價值或會較易受到該等區域的不利事態影響。
4. 新興市場風險：	在子基金可投資的某些新興經濟體系或市場，子基金可能承受比已發展的經濟體系或市場高的風險，尤其是由於其服務供應商、代理人、聯絡人或代表之行為或不行為的風險。適用於子基金會投資的新興經濟體系或市場中的某些公司之會計、核數和財務報告標準、慣例和資料披露要求可能有別於金融市場發展較完備的國家。子基金之資產價值亦可能受不明朗因素影響，例如政府政策的改變、稅務法例、貨幣匯返原國之限制，以及子基金可能投資的新興經濟體系或市場的政治、法律或條例的其他發展。另外，某些新興經濟體系有高通脹、高利率及大量外債的風險，這些因素可能影響整體經濟的穩定。
5. 中國內地投資風險：	投資於中國內地證券市場既須承擔投資於新興市場的一般風險，並須承擔與中國內地市場有關的特定風險。投資於中國內地相關公司牽涉通常與投資於較成熟經濟體系或市場並無關連的若干風險與特別考慮因素（例如較大的政治、稅務、外匯、流通性及監管風險）。
6. 中國內地稅務風險：	自2014年11月17日起，由QFII或RQFII（於中國內地並無設有機構或營業地點或於中國內地設有機構或營業地點但其由中國內地產生之收益與該機構或地點並無實際關連）出售股份及其他股權投資（包括A股）所產生來源於中國內地之收益將可獲豁免徵收中國內地企業所得稅。中國稅務機關並無主動向QFII及RQFII徵收增值稅及其他附加稅。子基金的投資管理人就任何潛在中國稅務，目前並無作出任何稅務撥備。然而，投資管理人保留權利於其認為合適時作出如此撥備。此外，透過互聯互通投資A股可獲豁免就出售A股之收益繳納中國企業所得稅和商業稅。中國內地的稅務法律，法規和慣例是不斷變化的，他們可能會變得具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資、估值或出售時，預期以外的額外徵稅。子基金的收入及／或有關投資的價值可能因為這些更改而減少。
7. 投資中國A股連接產品：	QFII及RQFII未必能履行投資管理人就中國A股連接產品提出的投資要求，或及時處理贖回要求。有關QFII及RQFII執照的任何風險或限制（比如撤銷執照）將構成子基金的風險或限制。子基金也可能在投資中國A股連接產品因有關產品的供應有限及產品在市場上的需求較大而產生額外成本。子基金依據中國託管人及中國經紀就中國A股連接產品執行或結算任何交易，而涉及中國內地尚未成熟的託管及結算系統。此外，QFII及RQFII的投資限制和中國證券市場的流動性不足，可能進一步限制子基金的投資能力。投資中國A股連接產品並非直接投資中國A股，因此不會賦予子基金中國A股的任何直接實益擁有權或對中國A股發行人的任何直接索償權。中國A股連接產品的發行人可能會從產品的價格，扣除各種支出、費用或潛在負債。因此，與直接投資相關中國A股相比，投資中國A股連接產品可能導致攤薄子基金的表現。根據目前適用於QFII及／或RQFII的外匯規例，子基金獲得透過投資中國A股連接產品所產生溢利將受限於QFII及／或RQFII的匯回能力。人民幣兑中國A股連接產品的計價貨幣之間的匯率如有任何變動，可能會對中國A股連接產品的價值有不利影響。此外，由於中國A股連接產品屬於FDIs類型，投資這類產品也會使子基金涉及有關投資FDIs的風險，其中包括（但不限於）信貸風險、估價風險及波動風險。

8. 通過互聯互通投資：	互聯互通是一個新計劃，並不能確定有關規定將會如何應用。現有互聯互通規定可予更改，並可能具追溯效力。通過互聯互通交易的股份，可被剔出合資格上交所股份或深交所股份（視情況而定）範圍，在此情況下，股份只可賣出，並禁止子基金買入。在為上交所股份及深交所股份執行結算過程中，香港中央結算有限公司以代名人身份代表香港執行經紀持有該等股份。子基金僅實益擁有相關證券，而該實益權益之地位未經驗證。子基金也可能就中國證券登記結算有限責任公司而涉及交易對手風險。在極端市況下，互聯互通可能以有限的基礎操作，甚至完全無法操作。滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的每日總額度。由於該等額度並非針對子基金或投資管理人，因此，投資管理人將無法控制額度的使用或可用性。買賣上交所股份或深交所股份及進行有關子基金所持有該等股份的企業行動須受限於地方法規、規例和慣例。有關通過互聯互通投資的風險及限制，可能會影響投資管理人執行子基金投資策略的能力。此外，若子基金透過深港通而投資於深交所股份，子基金將須承擔與深交所中小企業板及／或中國創業板相關的風險。
9. 小型公司風險：	與投資於規模較大、基礎較穩固公司通常附帶的風險相比，投資於中小型公司證券或會牽涉較大風險。特別是較小型公司的生產線、市場或財政資源通常有限，可獲得與公司有關的研究資料亦較少，而且公司可能只靠少數要員管理。
10. 貨幣風險：	子基金的資產可能主要投資於美元以外的貨幣為單位的證券，而子基金會按該等貨幣從該等投資收取收益或變現收入。其中某些貨幣兑美元可能貶值。
11. 流通性及波動風險：	子基金可能投資於基礎較不穩固、仍處於發展初期的公司。此等公司可能會經常出現顯著股價波動，以及由於其證券交投量偏低而可能缺乏流通性。特定證券在特定時期或特定市況下難以在屬意時刻出售時，亦可能出現流通性不足的情況。
12. 使用FDIs：	子基金擬使用FDIs作投資、有效管理投資組合及／或對沖目的。使用FDIs令子基金涉及額外的風險，包括：(i)波動風險 — FDIs或會十分波動；(ii)管理風險 — 效果取決於投資管理人在通行市場條件下所作投資決定是否成功；(iii)市場風險 — 其有因FDIs的市值改變而遭受的風險；(iv)信用風險 — 子基金有因交易對手未能履行其財務義務而遭受損失的風險；及(v)變現風險 — 有關的投資難以迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。在不利的情況下，子基金為投資、有效管理投資組合或對沖所使用的FDIs可能會無效，而子基金亦可能因此遭受重大損失。
13. 業績表現費風險：	即使投資者遭受投資本金損失，贖回股份的股東可能仍須就其股份承擔業績表現費。
14. 有關從資本撥付股息的風險：	宏利環球基金的董事會可酌情從子基金AA 收益類別股份的收益、已變現資本收益及／或資本撥付股息。從子基金資本中撥付的股息（如有）等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。從子基金的資本作出涉及支付股息的任何分派，可能導致子基金AA 收益類別的每股資產淨值即時減少。在獲得香港證券及期貨事務監察委員會的事先批准下，宏利環球基金的董事會可透過向相關股東發出一個月的事先通知隨時修訂子基金的股息政策。

本子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 類別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經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 子基金發行日：2009年8月21日
- AA 類別^發行日：2009年8月21日

^ 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其有最長的往績記錄。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?

本子基金沒有任何擔保。 閣下可能不能收回 閣下投資的全額。

費用和收費如何?

閣下可能應支付的收費

買賣子基金的股份時， 閣下可能要支付下列收費：

收費	**閣下應支付的款額**
認購費（初次收費）	**不超過認購款的5%**
轉換費（轉換收費）	**最高為贖回款總額的1%**
贖回費（贖回收費）	**不適用**

子基金應付的繼續營運的費用

下列費用將由本子基金支付。由於此等費用令 閣下的投資所得回報減少，所以會影響 閣下。

	年費率（子基金資產淨值的百分數）
管理公司收費	**不超過0.015%**
管理費	**1.75%***
存管費	**0.003%至0.40%範圍內（不包括交易費及償還墊支）**
業績表現費	**超額回報的15%**，但須達到下限水平；其中「超額回報」指有關業績表現期結束時，(a)每股資產淨值，超過(b)每股目標資產淨值的差額； 「業績表現期」指宏利環球基金的財政年度； 「每股目標資產淨值」指(a)對於首個業績表現期是指每股初次發售價110%（對於任何不足十二個月的期限則按比例調整）；而(b)對於其後各業績表現期則為(i)緊接的上一個業績表現期的每股目標資產淨值或(ii)在緊接的上一個業績表現期最後一個營業日營業時間結束時的每股資產淨值，以兩者中較高者為準（「下限水平」）。 若某一營業日的每股資產淨值超過每股資產淨值目標，則應計取業績表現費。如未超過，則不會計取業績表現費。在每一個營業日，前一營業日計取的款額將扣除，按上述方式計算得出新的應累算業績表現費款額。若某一營業日的每股資產淨值低於或相等於每股資產淨值目標，則之前累計的全部業績表現費將會撤銷，且不會累計業績表現費。 有關業績表現費計算方法的詳情和說明示例，請參閱售股章程第9.5.2.3節。**
執行費	**不超過0.5%**

* 經給予受影響的股東至少三個月的事先通知，此一收費可增至最高6%。詳情請參見售股章程第9.5節。

** 經給予受影響的股東至少一個月的事先通知，此一收費可增至最高為20%。詳情請參見售股章程第9.5節。

其他收費

閣下買賣子基金的股份時，可能須支付其他收費。

其他資料

- 閣下一般按宏利投資管理（香港）有限公司於某一交易日香港時間下午五時（即宏利環球基金的截止交易時間）或以前收到 閣下妥善的申請後按子基金下一個確定的資產淨值認購或贖回子基金的AA類別、AA累積類別及AA收益類別的股份。提交 閣下的指示（認購、轉換或贖回指示）前，請向 閣下的經銷商查詢該經銷商內部的截止交易時間（其可能與宏利環球基金的截止交易時間不同）。
- 子基金AA類別、AA累積類別及AA收益類別股份的資產淨值，將每日刊登於http://www.manulifefunds.com.hk，並可於宏利環球基金的註冊辦事處索閱。
- 過去12個月（或倘子基金推出不足12個月，則自推出日期起計）就子基金的AA 收益類別股份支付的股息（如有）組成（即從可分派淨收入與資本撥付的相對金額），可要求宏利環球基金提供或在網站www.manulifefunds.com.hk上查閱。

重要提示

閣下如有疑問，應諮詢專業意見。

香港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。

PRODUCT KEY FACTS

Manulife Global Fund — **Asia Value Dividend Equity Fund**
April 2021

- ***This statement provides you with key information about Manulife Global Fund – Asia Value Dividend Equity Fund.***
- ***This statement is a part of the Hong Kong Offering Document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	**Carne Global Fund Managers (Luxembourg) S.A.**	
Investment Manager:	**Sensible Asset Management Limited (external delegation, Hong Kong)**	
Sub-Investment Manager:	**Value Partners Limited (external delegation, Hong Kong)**	
Depositary:	**Citibank Europe plc, Luxembourg Branch**	
Dealing frequency:	**Daily**	
Ongoing charges over a year#:	**Class AA**	**4.51%[1] (including performance fees)** **2.47%[2] (excluding performance fees)**
	Class AA Acc	**4.51%[3] (including performance fees)** **2.47%[3] (excluding performance fees)**
	Class AA Inc	**4.23 %[1] (including performance fees)** **2.46%[2] (excluding performance fees)**
Base currency:	**USD**	
Currency of Denomination:	**USD**	
Dividend policy: (Distribution policy)	**<u>Class AA</u>** **Dividends (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US$50 or more.)** **<u>Class AA Inc</u>** **Dividends (if any) will be paid monthly (Dividends will automatically be paid in cash unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US$50 or more.) Dividends may be paid out of capital and, if so, may immediately reduce the Sub-Fund's net asset value.** **<u>Class AA Acc</u>** **No distribution will be paid.**	

Financial year end:	**30 June**
Minimum investment:	**Initial – HK$20,000 (or the equivalent in any other major currency)** **Subsequent – HK$1,000 (or the equivalent in any other major currency)**

[#] The ongoing charges 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 the expenses for the period from 1 January 2020 to 31 December 2020. Performance fee was accrued in respect of the share class for the period ended 31 December 2020. Please note that the share class may or may not charge a performance fee in the next financial year, depending on the performance of the share class.

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

[3] As the first issue of Shares of the share class has not yet occurred at the time of publication of this statement, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund.

What is this product?

Asia Value Dividend Equity Fund is a Sub-Fund of Manulife Global Fund, which is an umbrella fund constituted as an open-ended investment company. It is domiciled in Luxembourg. The home regulator is Commission de Surveillance du Secteur Financier (“**CSSF**”).

Objective and Investment Strategy

Asia Value Dividend Equity Fund aims to achieve capital appreciation through investing at least 70% of its net assets in a portfolio of equity and equity-related securities of companies that distribute dividends, and are domiciled in, derive significant income from, or have significant operations in the Far East ex-Japan region (“Far East” in this context bears the same meaning as MSCI ascribes to its index universe under the MSCI AC Far East ex-Japan Index – it comprises countries or markets including Thailand, Taiwan, South Korea, Singapore, Philippines, Malaysia, Indonesia, Hong Kong and China). These companies are listed or traded on the stock exchanges of the Far East ex-Japan region. Such equity and equity related securities include common stocks, preferred stocks, China A-Shares Access Products (as defined below) and depositary receipts.

The underlying investment philosophy for the Sub-Fund is based on the belief that, while markets are inefficient and discrepancies exist in the short-run, prices in the long-run ultimately reflect fundamental values. The Sub-Fund seeks to identify under-valued securities comprising the MSCI AC Far East ex-Japan Index that will benefit from the upside correction between the market’s short-term inefficiency and long-term efficiency.

While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of China and Hong Kong, and due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency.

The Sub-Fund may invest directly in certain China A shares listed on the Shanghai Stock Exchange ("**SSE**") or the Shenzhen Stock Exchange ("**SZSE**") via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively, "**Stock Connect**"). The Sub-Fund may also invest indirectly in China A shares via access products ("**China A-Shares Access Products**") such as equity-linked notes, participating certificates, participatory notes, swaps and other similar instruments issued by institutions that have obtained Qualified Foreign Institutional Investor ("**QFII**") and/or Renminbi Qualified Foreign Institutional Investor ("**RQFII**") licences from China Securities Regulatory Commission (the "**CSRC**") within a certain investment limit ("**Quota**") as approved by the State Administration of Foreign Exchange (the "**SAFE**"). In any event where the Sub-Fund invests in China A shares, it is expected that the Sub-Fund will not hold (directly or indirectly) more than 30% of its net assets, in aggregate, in China A shares.

It is not the intention of the Sub-Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch). Neither does the Sub-Fund currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.

The Sub-Fund may use financial derivative instruments ("**FDIs**") for investment, efficient portfolio management and/or hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, futures, options, forwards and other derivative instruments or contracts.

Use of Derivatives

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

What are the key risks?

Investment involves risks. Please refer to the Prospectus which forms part of the Hong Kong Offering Document for details including the risk factors.

1. **Investment Risk:** The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
2. **Equity Market Risk:** The Sub-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, political and economic conditions and issuer-specific factors.

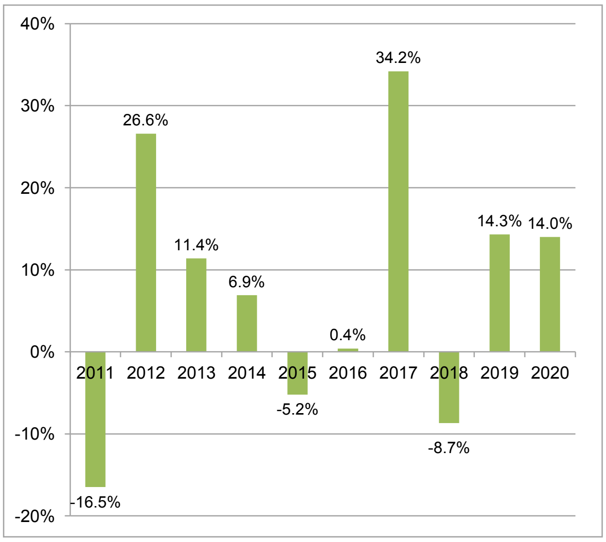
3.	**Geographical Concentration Risk:**	The concentration of the Sub-Fund's investments in equity securities of companies related to China or Hong Kong may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in those regions.
4.	**Emerging Markets Risk:**	In respect of certain emerging economies or markets in which the Sub-Fund may invest, it may be exposed to higher risks than in developed economies or markets, in particular for the acts or omissions of its service providers, agents, correspondents or delegates. Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Sub-Fund may invest may differ from countries with more developed financial markets. The value of the Sub-Fund's assets may also be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Sub-Fund may invest. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability.
5.	**Mainland China Investment Risk:**	Investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market. Investing in Mainland China-related companies involves certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, foreign exchange, liquidity and regulatory risk.
6.	**Mainland China Tax Risk:**	With effect from November 17, 2014, PRC-sourced gains on disposal of shares and other equity investments (including A shares) derived by QFIIs or RQFIIs (without an establishment or place of business in the PRC or having an establishment or place in the PRC but the income so derived in the PRC is not effectively connected with such establishment or place) would be exempt from PRC corporate income tax. Value-added tax and other surtaxes have not been actively imposed on QFIIs and RQFIIs by the PRC tax authorities. The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC tax; however, the Investment Manager reserves the right to do so when it thinks appropriate. In addition, investments in A shares through Stock Connect would be exempt from PRC corporate income tax and business tax on gains on disposal of the A shares. The tax laws, regulations and practice in Mainland China are constantly changing, and they may be changed with retrospective effect. In this connection, the Sub-Fund may be subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. The income from and/or the value of the relevant investments in the Sub-Fund may be reduced by any of those changes.

7. Investments in China A-Shares Access Products:	QFIIs or RQFIIs may not be able to fulfil investment requests from the Investment Manager in relation to China A-Shares Access Products, or to process redemption requests in a timely manner. Any risk or restriction in relation to the licences (such as licence revocation) of QFIIs and RQFIIs will constitute a risk or restriction for the Sub-Fund. The Sub-Fund may also incur additional cost in investing in China A-Shares Access Products due to the limited availability of such products and the high demand for such products in the market. The Sub-Fund, which relies on the PRC custodians and PRC brokers to execute or settle transactions for China A-Shares Access Products, will be exposed to the less developed custody and settlement system in Mainland China. In addition, QFII and RQFII investment restrictions and the illiquidity of the Chinese securities market may further limit the Sub-Fund's investment capabilities. An investment in China A-Shares Access Products is not a direct investment in China A-Shares and thus does not entitle the Sub-Fund to any direct beneficial interest in China A-Shares or to any direct claim against the issuers of China A-Shares. Issuers of China A-Shares Access Products may deduct various charges, expenses or potential liabilities from the prices of the products. Accordingly, investing in China A-Shares Access Products may lead to a dilution of performance of the Sub-Fund when compared to a direct investment in the underlying China A-Shares. Access by the Sub-Fund to its profits generated through investments in China A-Shares Access Products is subject to repatriation capabilities of QFIIs and/or RQFIIs under the prevailing foreign exchange rules applicable to QFIIs and/or RQFIIs. Any fluctuation in the exchange rate between the Renminbi and the denomination currency of China A-Shares Access Products may have an adverse impact on the value of the China A-Shares Access Products. In addition, as China A-Shares Access Products constitute a type of FDIs, investments in such products may also subject the Sub-Fund to risks associated with investments in FDIs, which include, but without limitation to, credit risk, valuation risk and volatility risk.

8.	**Investments via Stock Connect:**	Stock Connect is a new programme and there is no certainty as to how the relevant regulations will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. A stock may be recalled from the scope of eligible SSE shares or SZSE shares, as the case may be, for trading via Stock Connect, and in such event the stock can only be sold and is restricted from being bought by the Sub-Fund. During the settlement process for SSE shares and SZSE shares, such shares are held by Hong Kong Securities Clearing Company as nominee on behalf of the executing brokers. The Sub-Fund will have only a beneficial interest in the shares and the status of such beneficial interest is untested. The Sub-Fund would also be exposed to the counterparty risk with respect to China Securities Depository and Clearing Corporation Limited. Under extreme market conditions, Stock Connect may be available only on a limited basis, if at all. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total trading volume via the relevant Stock Connect. As these quotas are not particular to either the Sub-Fund or the Investment Manager, the Investment Manager will not be able to control the use or availability of the quota. Trading in SSE shares or SZSE shares and carrying out corporate actions in respect of such shares held by the Sub-Fund are subject to local regulations, rules and practice. The risks and restrictions associated with investments via Stock Connect may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy. In addition, when the Sub-Fund invests in SZSE shares through Shenzhen-Hong Kong Stock Connect, it will be subject to the risk associated with the Small and Medium Enterprise Board and/or ChiNext Board of the SZSE.
9.	**Small Cap Risk:**	Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals.
10.	**Currency Risk:**	The Sub-Fund's assets may be invested primarily in securities denominated in currencies other than U.S. Dollars and the Sub-Fund may receive income or realization proceeds from these investments in those currencies, some of which may fall in value against U.S. Dollars.
11.	**Liquidity and Volatility Risks:**	The Sub-Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities. The absence of adequate liquidity may also arise when a particular securities is difficult to sell at the desired moment during particular periods or in particular market conditions.

12. Use of FDIs:	The Sub-Fund intends to use FDIs for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iii) market risk – there is a risk from exposures to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in investment, efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.
13. Performance Fee Risk:	A shareholder redeeming shares may still be subject to the performance fee charge in respect of such shares, even though he/she suffered a loss in investment capital.
14. Risks relating to Dividends Paid out of Capital:	The Directors of Manulife Global Fund may, at their discretion, pay dividends out of income, realized capital gains and/or capital, of the Sub-Fund in respect of Class AA Inc Shares. Dividends paid out of capital of the Sub-Fund (if any) amounts 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. Any distributions involving payment of dividends out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Class AA Inc Share of the Sub-Fund. The Directors of Manulife Global Fund may, at any time, amend the dividend policy of the Sub-Fund, subject to the prior approval of the Securities and Futures Commission of Hong Kong and one month's prior notice to the relevant Shareholders.

How has the Sub-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 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 investors might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 21 August 2009
- Class AA^ launch date: 21 August 2009

^ This share class has been designated, for the purposes of this statement, as the representative share class of the Sub-Fund as it has the longest track record among the share classes of the Sub-Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. This website has not been reviewed by the Securities and Futures Commission of Hong Kong.

Is there any guarantee?

This Sub-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 Shares of the Sub-Fund.

Fee	**What you pay**
Subscription fee (Initial charge)	**Up to 5% of subscription amount**
Switching fee (Switching charge)	**Up to 1% of the total redemption amount**
Redemption fee (Redemption charge)	**N/A**

Ongoing fees payable by the Sub-Fund

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

	Annual rate (as a % of the Sub-Fund's net asset value)
Management company fee	**Up to 0.015%**
Management fee	**1.75%***
Depositary fee	**Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)**
Performance fee	**15%** of the Excess Return with a Low Tide Mark** **where** **"Excess Return" means, as at the end of the relevant performance period, the excess of (a) the net asset value per share over (b) the Target Net Asset Value per share;** **"performance period" means the financial year of Manulife Global Fund;** **"Target Net Asset Value per share" means (a) in relation to the first performance period, 110% (adjusted proportionally for any period of less than 12 months) of its initial public offering price per share; and (b) in relation to subsequent performance periods, the higher of (i) the Target Net Asset Value per share for the immediately preceding performance period; and (ii) the net asset value per share as at the close of business on the last business day in the immediately preceding performance period ("Low Tide Mark").** **The performance fee shall be accrued on each Business Day the Net Asset Value per Share exceeds the Target Net Asset Value per Share. If not, no performance fee accrual will be made. On each Business Day, the accrual made on the previous Business Day will continue to be reversed and a new performance fee accrual will be calculated and made in accordance with the above. If the Net Asset Value per Shares on a Business Day is lower than or equal to the Target Net Asset Value per Share, all previously accrued performance fee will be reversed and no performance fee will be accrued.** **For details and illustrative examples of the performance fee calculation, please refer to section 9.5.2.3 of the Prospectus.**
Administration fee	**Up to 0.5%**

* This fee may be increased up to a maximum of 6%, by giving the affected shareholders not less than three months' prior notice. Please see section 9.5 of the Prospectus for details.

** This fee may be increased up to a maximum of 20% by giving the affected shareholders not less than one month's prior notice. Please see section 9.5 of the Prospectus for details.

Other fees

You may have to pay other fees when dealing in Shares of the Sub-Fund.

Additional Information

- You generally subscribe and redeem Class AA, Class AA Acc and Class AA Inc Shares at the Sub-Fund's next-determined net asset value after Manulife Investment Management (Hong Kong) Limited receives your request in good order on or before 5:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).

- The net asset value of Class AA, Class AA Acc and Class AA Inc Shares of this Sub-Fund is published daily at www.manulifefunds.com.hk and are also available at the registered office of Manulife Global Fund.

- The composition of dividends (i.e. the relative amounts paid out of net distributable income and capital) (if any) paid on the Class AA Inc Shares of the Sub-Fund for the preceding 12 months (or if the Sub-Fund was launched less than 12 months ago, since its inception) is available from Manulife Global Fund upon request as well as on the website www.manulifefunds.com.hk.

Important

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

The Securities and Futures Commission in Hong Kong takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Manulife Investment Management
宏利投資管理