

# MANULIFE GLOBAL FUND

宏利環球基金

**Prospectus**

售股章程

April 2019

二零一九年四月



宏利資產管理  
Manulife Asset Management

# MANULIFE GLOBAL FUND

(a Luxembourg-domiciled open-ended investment company)

## HONG KONG COVERING DOCUMENT

April 2019

**IMPORTANT: If you are in any doubt about the contents of this Hong Kong Offering Document (as defined below) or the accompanying financial reports, you should seek independent professional financial advice.**

This document contains additional information for Hong Kong investors (the “**Hong Kong Covering Document**” or “**HKCD**”) and forms part of, may not be distributed unless accompanied by, and must be read in conjunction with, the Prospectus (the “**Prospectus**”) of Manulife Global Fund (the “**Company**”) dated April 2019 (collectively the “**Hong Kong Offering Document**”).

The Directors of the Company, whose names appear in Section 2 of the Prospectus, are the persons responsible for the information contained in this HKCD. The Directors accept full responsibility for the accuracy of the information contained in this HKCD and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The purpose of the HKCD is to set out the information relating to the Company and each of its sub-funds (the “**Sub-Funds**”) that is particular to the offering of the Sub-Funds to investors in Hong Kong.

### Sub-Funds Available for Investment

The Company is an open-ended investment company incorporated under the laws of Luxembourg and has designated Carne Global Fund Managers (Luxembourg) S.A. to act as its Management Company pursuant to a management company services agreement dated 11 April 2019 (as may be amended from time to time). The Company and 29 of the 31 Sub-Funds are authorised by the Securities and Futures Commission in Hong Kong (the “SFC”) for offering to the public in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance as amended, supplemented or replaced from time to time (the “SFO”). In giving such authorisation, the SFC does not take responsibility for the financial soundness of the Company or for the correctness of any statements made or opinions expressed in this regard. SFC authorisation is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The SFC does not take any responsibility as to the accuracy of the statements made or opinions expressed in the Hong Kong Offering Document.

**WARNING:** In relation to the Sub-Funds as set out in the Prospectus, only the following 29 Sub-Funds have been authorized by the SFC, pursuant to section 104 of the SFO and hence may be offered to the public of Hong Kong:

### EQUITY FUNDS:

American Growth Fund

Asia Value Dividend Equity Fund

Asia Pacific REIT Fund

Asian Equity Fund

Asian Small Cap Equity Fund

China Value Fund

Dragon Growth Fund

Emerging Eastern Europe Fund

European Growth Fund

Global Contrarian Fund

Global Equity Fund

Global Property Fund

Global Resources Fund

Greater China Opportunities Fund

Healthcare Fund

India Equity Fund

Japanese Growth Fund

Latin America Equity Fund

Russia Equity Fund

Taiwan Equity Fund

Turkey Equity Fund

U.S. Small Cap Equity Fund

### BOND FUNDS:

Asia Total Return Fund

China Total Return Bond Fund

Strategic Income Fund

U.S. Bond Fund

U.S. Special Opportunities Fund

U.S. Treasury Inflation-Protected Securities Fund

### HYBRID FUNDS:

Preferred Securities Income Fund

Please note that the Prospectus is a global offering document and therefore also contains information of the following Sub-Funds which are not authorized by the SFC:

- ASEAN Equity Fund
- Global Multi-Asset Diversified Income Fund

No offer shall be made to the public of Hong Kong in respect of any of the above unauthorized Sub-Funds. The issue of the Hong Kong Offering Document was authorized by the SFC only in relation to the offer of the SFC-authorized Sub-Funds to the public of Hong Kong. Intermediaries should take note of this restriction. It is an offence to offer such Sub-Funds which have not been authorised by the SFC to the public in Hong Kong unless an exemption under section 103 of the SFO applies.

Please note that the Company's website [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com) (the "**Global Website**") as referenced in the Prospectus is not intended for and should not be referred to by Hong Kong retail investors. Where the Prospectus states that certain documents or information are available through the Global Website, such documents or information are available to Hong Kong retail investors from the website <http://www.manulifefunds.com.hk> (the "**Hong Kong Website**") and the Hong Kong Representative on request. Each of the Global Website and the Hong Kong Website has not been reviewed by the SFC and may contain information in respect of funds which are not authorized by the SFC. Information and materials included on these websites do not form part of the Hong Kong Offering Document.

Each Sub-Fund may, itself, offer more than one series of Shares (each "**Class**").

Investors should note that during such period as the Company or any Sub-Fund remains authorised by the SFC, the Hong Kong Offering Document will be translated and available in English and Chinese. Insofar as Hong Kong investors are concerned, the Chinese version of the Hong Kong Offering Document shall be of equal standing to its English version.

Although the Company is permitted under its investment powers to enter into securities lending, repurchase and similar over-the-counter transactions, the Company currently has no intention for any of its SFC-authorized Sub-Funds to do so, provided that the Company may review this policy from time to time depending on prevailing market conditions. Should there be a policy change which leads to definitive plans to enter into such transactions, the Company will give all Shareholders one month's prior notice before such change takes effect. The Hong Kong Offering Document will also then be updated to provide details of the arrangements relating to any such transactions as required by the SFC.

Personal data provided by investors on the application form, and details of transactions or dealings between investors and the Company will be used, stored, disclosed and transferred to such persons as the Company consider necessary, including but not limited to any member of Manulife Financial Group, for any purpose in connection with the services the Company may provide to investors, and/or in connection with matching for whatever purpose with other personal data concerning investors, and/or for the purpose of promoting, improving and furthering the provision of services by the Company, other Manulife Financial Group members and/or any service provider hereunder to investors generally. Shareholders have the right to request access to and correction of any personal data or to request the personal data not to be used for direct marketing purposes.

The Company confirms that, notwithstanding the incorporation into the Prospectus of the availability of expanded investment powers and range of permissible investments permitted under the UCITS regime, for so long as the Company and any Sub-Fund remain authorised by the SFC in Hong Kong and unless otherwise approved by the SFC:

- it is not the intention that any of the SFC-authorized Sub-Funds (other than the Strategic Income Fund) will introduce any changes to their investment objectives, policies and/or restrictions as permitted under the UCITS regime; and
- it is the Company's intention to operate each SFC-authorized Sub-Fund (other than the Strategic Income Fund) in accordance with the relevant general investment principles of Chapter 7 of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products.

It is the Company's intention to operate the Strategic Income Fund in accordance with the expanded investment powers as permitted under the UCITS regime. The Strategic Income Fund may use financial derivative instruments extensively or primarily for investment purposes and not merely for efficient portfolio management and hedging purposes.

Should the Company propose to change this policy in the future, the Company will seek prior approval to do so from the SFC and give all Shareholders of the relevant Sub-Fund at least one month's prior notice before such change taking effect. Shareholders who do not agree with such change may redeem or switch their shareholdings during that notice period without being subject to any redemption or switching charges.

Each of the Global Property Fund and Asia Pacific REIT Fund is not authorized by the SFC under the Code on Real Estate Investment Trusts.

**Application Procedure**

The procedure for application for Hong Kong investors is described in Section 3 below and an Account Opening Form is distributed with this Hong Kong Offering Document. Further copies of the Hong Kong Offering Document and Account Opening Form may be obtained from the offices of the Hong Kong Distributor and the Hong Kong Representatives as shown below:

***Hong Kong Distributor***

Manulife Asset Management (Hong Kong) Limited  
16th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR

***Hong Kong Representative***

Citibank N.A. Hong Kong Branch  
50th Floor  
Champion Tower  
3 Garden Road  
Central  
Hong Kong SAR

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## 1. GLOSSARY

Terms and expressions defined in the Prospectus will, unless otherwise defined in the HKCD, have the same meaning when used in the HKCD. In the event of any inconsistency between the contents of the Prospectus and the HKCD, the information contained in the latter shall prevail.

**Hong Kong Business Day** means, in relation to the Shares of any Sub-Fund, any day (other than a Saturday or a Sunday) on which banks in Hong Kong are open for normal banking business provided that where, as a result of adverse weather conditions, the period during which banks are open on any day is reduced, such day shall not be a Hong Kong Business Day unless the Directors otherwise determine.

## 2. RISK FACTORS

The value of the Company's investments, and, therefore, the value of Shares in the Company, can go down as well as up and an investor may not get back the amount he/she has invested.

General risk factors are set out in Section 5 of the Prospectus. Financial derivative instruments risk factors are set out in Sections 5.15 and 5.16 of the Prospectus.

The specific risk factors in relation to each Sub-Fund are set out in Appendix I of the Prospectus.

## 3. DEALING PROCEDURES

### 3.1 Subscription and Redemption Prices

The Subscription Price and Redemption Price per Share of each of the Classes will be determined by the Net Asset Value per Share of the relevant Class in the relevant Sub-Fund on the relevant Dealing Day in question.

Dealing prices (rounded to four decimal places) representing both Subscription and Redemption Prices of Class A, Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G) and AA (HKD) MDIST (G) Shares are published daily at <http://www.manulifefunds.com.hk> and are also available at the registered office of the Company. Please note that the above website may contain information in respect of funds which are not authorised by the SFC and may not be offered to the retail public in Hong Kong. Information and materials included on this website do not form part of the Hong Kong Offering Document and they have not been reviewed by the SFC.

The price of Classes which are not available for the retail public in Hong Kong will not be published.

Published dealing prices will not include the amount of any initial, redemption or switching charge payable as described in Section 9.5.1 of the Prospectus.

### 3.2 Applications

#### 3.2.1 Application Procedure

Applications should be submitted to the Hong Kong Distributor, to whom all enquiries about the Company should be addressed. No money should be paid to a salesman or intermediary in Hong Kong who is not licensed or registered to carry on Type 1 regulated activity under Part V of the SFO.

The minimum initial investment amount, minimum subsequent investment amount and minimum holding for each Class of each Sub-Fund are set out in Appendix I of the Prospectus.

Unless other prior arrangements have been made with the Hong Kong Distributor, investors buying Shares for the first time should complete the Account Opening Form distributed with the Hong Kong Offering Document and return it, duly signed, to the Hong Kong Distributor. At the discretion of the Hong Kong Distributor, Account Opening Forms sent by facsimile may be accepted, but the original signed Account Opening Form should follow immediately.

In the event that the original signed Account Opening Form and any further identification details as may be required by the Company are not received, the Company reserves the right to cancel the relevant allotment of Shares, in which case the Company shall be entitled to claim from the applicant the amount (if any) by which the original Subscription Price exceeds the Redemption Price prevailing on the date of cancellation together with any other losses suffered by the Company and the redemption charge.

For subsequent applications, Shareholders may apply by facsimile (at their own risk) or in writing. No responsibility will be accepted by the Company, the Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

The Company and/or the Hong Kong Distributor reserve the right to reject any application for Shares in whole or in part. If an application is rejected, the Company will, at the risk of the applicant, within five Dealing Days of the date of rejection, return the application monies or balance thereof (without interest) by cheque or, at the cost of the applicant, by telegraphic transfer.

### 3.2.2 **Dealing Deadlines**

Valid applications made in Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class which are accepted by the Hong Kong Distributor by 4:00 p.m. (Hong Kong time) will be effected at the Subscription Price calculated as at 4:00 p.m. (Luxembourg time) later that day, provided that that day is a Dealing Day. The Directors have determined pursuant to their discretion under the Articles not at present to make provision for duties and charges in the Subscription Price.

### 3.2.3 **Late Trading and Market Timing**

Late trading is defined by the Board as the acceptance of a dealing (that is, a subscription, switching or redemption) order after the applicable dealing deadline on the relevant Dealing Day and the execution of such order at the price based on the Net Asset Value applicable to such orders received prior to such dealing deadline. Late trading is strictly forbidden.

Market timing is defined by the Board as an arbitrage method through which an investor systematically subscribes and redeems or switches the Shares within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value of the relevant Sub-Fund. Market timing practices may disrupt the investment management of the portfolios and adversely affect the performance of the relevant Sub-Fund.

In order to avoid such practices, Shares are issued at an unknown price and the Company and the Hong Kong Distributor will not accept any dealing requests received after the relevant dealing deadline.

The Company reserves the right to refuse subscription and switching requests in relation to any Sub-Fund from any person who is suspected of market timing activities.

### 3.2.4 **Currencies for Settlement**

Applicants may pay their subscription monies either:

- (a) by Hong Kong Dollar or U.S. Dollar cheques or bankers drafts; or
- (b) by bank transfer in U.S. Dollars or Hong Kong Dollars or the currency of denomination of the relevant Class submitted to the applicable account as prescribed in the Account Opening Form.

Applicants who wish to pay in other Major Currencies should first contact the Hong Kong Distributor. In respect of such subscriptions, an application will be treated as having been received on the day when the Hong Kong Representative has confirmed the receipt of cleared funds and converted the proceeds into the currency of denomination of the relevant Class. The application will then be effected at the Subscription Price calculated as at the Valuation Point on the relevant Dealing Day.

Given the longer time taken to clear cheques or bankers drafts that are drawn on banks outside of Hong Kong or to confirm receipt of a telegraphic transfer, applicants are recommended to pay by cheques or bankers drafts drawn on banks in Hong Kong.

Shareholders may make applications for Shares (subsequent to their initial applications) by way of same-day autopay by completing the relevant application forms.

### 3.2.5 **Payment Details**

No cash or third party payments will be accepted. In the case of cheques or bankers drafts:

Cheques and bankers drafts should be payable to "Citibank N.A., Hong Kong Branch – MGF A/C" (crossed "ACCOUNT PAYEE ONLY NOT NEGOTIABLE") with the name of the Sub-Fund and the applicant written on the back.

In the case of bank transfer, payment should be made as follows:

- (i) For payment via telegraphic transfer (US\$):

Beneficiary Bank	: Citibank N.A., Hong Kong Branch
SWIFT Code	: CITIHKHX
Beneficiary A/C No.	: 006-391-61080128
Beneficiary Name	: CITIBANK NA HK BRANCH – MGF A/C
Reference	: [Sub-Fund Name & Investor Name]
Correspondent Bank	: Citibank N.A., New York

(ii) For payment via telegraphic transfer (A\$):

Beneficiary Bank : Citibank N.A., Hong Kong Branch  
SWIFT Code : CITIHKHX  
Beneficiary A/C No. : 5108013046  
Beneficiary Name : CITIBANK NA HK BRANCH – MGF A/C  
Reference : [Sub-Fund Name & Investor Name]  
Correspondent Bank : Citibank N.A., Sydney

(iii) For payment via telegraphic transfer (C\$):

Beneficiary Bank : Citibank N.A., Hong Kong Branch  
SWIFT Code : CITIHKHX  
Beneficiary A/C No. : 2070094005  
Beneficiary Name : CITIBANK NA HK BRANCH – MGF A/C  
Reference : [Sub-Fund Name & Investor Name]  
Correspondent Bank : Royal Bank of Canada, Toronto

(iv) For payment via Hong Kong Clearing House Automated Transfer System ("HK CHATS") (US\$):

Beneficiary Bank : Citibank N.A., Hong Kong Branch  
SWIFT Code : CITIHKHX  
Beneficiary A/C No. : 006-391-61080128  
Beneficiary Name : CITIBANK NA HK BRANCH – MGF A/C  
Reference : [Sub-Fund Name & Investor Name]

(v) For payment via HK CHATS (HK\$):

Beneficiary Bank : Citibank N.A., Hong Kong Branch  
SWIFT Code : CITIHKHX  
Beneficiary A/C No. : 006-391-61080136  
Beneficiary Name : CITIBANK NA HK BRANCH – MGF A/C  
Reference : [Sub-Fund Name & Investor Name]

For payment of subsequent subscriptions made in Hong Kong Dollars, Shareholders may choose to pay by way of same-day autopay provided that a same-day autopay bank account has been set up with a participating service providing bank and the relevant autopay arrangements have been put in place by completing the relevant application forms. Shareholders should ensure that there are sufficient funds in the same-day autopay bank account for settlement before 3:00 p.m. (Hong Kong time) on the relevant Dealing Day and the subscription order amount does not exceed the debit limit amount of the bank account setting.

### 3.2.6 Allotment of Shares

In relation to subscriptions made in Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class, allotments of Shares will be made on the Dealing Day on which the application is accepted if such application is received by the Hong Kong Distributor before 4:00 p.m. (Hong Kong time). Cleared funds in respect of Hong Kong Dollar subscriptions must be received by the Hong Kong Representative within three Dealing Days of the application (and, in the case of subscriptions in U.S. Dollars or the currency of denomination of the relevant Class, within five Dealing Days of the application). If either a cheque or draft fails to clear successfully, or a telegraphic transfer fails to arrive for value, or the same day autopay bank account does not have sufficient funds, within this period, the Company may charge interest on any overdue monies on a daily basis until payment is received in full, at such rate as the Company thinks appropriate. Regardless of whether interest is charged, the Company has the right to cancel any allotment of Shares, in which case the Company shall be entitled to claim from an investor the amount (if any) by which the original Subscription Price, together with any accrued interest exceeds the Redemption Price prevailing on the date of cancellation. In addition, the Company reserves its right to claim all losses arising directly or indirectly from the failure to receive cleared funds from the investor within the specified period or at all, including the redemption charge.

In order to ascertain the number of Shares to be issued, the Company will calculate the equivalent of the subscription monies in the applicable currency of denomination of the relevant Class (if subscription is not made in such currency) at such exchange rate which the Company thinks appropriate. All bank charges and costs of converting into the relevant currency of denomination will be deducted from the subscription monies and the resulting net amount in the relevant currency of denomination will be invested in the Company.



**Contract Notes**

Each application will be acknowledged by a contract note (issued by the Registrar or on its behalf by the Hong Kong Representative) giving details of a personal customer number – in the case of applications in currencies other than Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class, contract notes will be issued after receipt of cleared funds and their conversion into the relevant currency of denomination.

The personal customer number must be quoted in all future correspondence with the Company.

**Switching****Share Switching Procedure**

Shareholders may switch some or all of their Shares in one Sub-Fund to Shares in another Sub-Fund only within the same Class or category, provided that Shares of Classes AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G) and/or AA (HKD) MDIST (G) (collectively, the **"AA Classes"**) in any Sub-Fund shall, for the purposes of switching, be deemed to be within the same category and may be switched to Shares of any of the AA Classes whether in the same Sub-Fund or another Sub-Fund. Shares of one Class may not be switched to Shares of another Class (whether within the same Sub-Fund or in another Sub-Fund), provided that Shares of the AA Classes shall, for the purposes of switching, be deemed to be within the same category. As the minimum initial investment amount varies between different Sub-Funds, Shareholders are therefore reminded to check their holdings before making any switching requests. Instructions to switch Shares may be sent to the Hong Kong Distributor by facsimile or in writing and must be given by the Shareholder or (where there is more than one Shareholder) all joint Shareholders. The risk of any failure in facsimile transmission will be borne by the relevant Shareholder.

The Company and/or the Hong Kong Distributor reserve the right to reject any invalid or improper application for Shares switching in whole or in part (including any applications which the Company knows to be or has reasons to believe to be related to market timing or from Shareholders whom it considers to be excessive traders). Shareholders can only switch their holdings into Shares of the same Class (provided that Shares of the AA Classes shall, for the purposes of switching, be deemed to be within the same category), which is offered or sold in Hong Kong pursuant to the provisions of the Prospectus, and switching is subject to all applicable minimum initial investment amount and minimum holding requirements as well as investor eligibility criteria being complied with.

Shareholders who subscribed for Shares before 29 December 2007 and are making a full or partial switch of their existing holdings to a new Sub-Fund after the aforesaid date should note that the new minima set out in the relevant table applicable to the new Sub-Fund appearing in Appendix I of the Prospectus will apply in respect of their holdings in the new Sub-Fund.

Shareholders holding certificated registered Shares or bearer Shares who have given their switching instructions by facsimile should immediately return their duly endorsed Share certificate(s) (which, in the case of joint Shareholders, must be endorsed by all the Shareholders) to the Hong Kong Distributor.

For Shareholders holding non-certificated registered Shares, unless the Shareholder has utilised the Switching Instructions Option in the Account Opening Form, switching instructions sent by facsimile must be followed immediately by sending the original signed written instructions containing full details of the Shareholder's name and address, his relevant personal customer number and the number of Shares to be switched between named Sub-Funds, to the Hong Kong Distributor. Shareholders who have utilised the Switching Instructions Option may send switching instructions by facsimile at their own risk (without the need to send further original written instructions) or by telephone, which must be confirmed immediately either in writing or by facsimile. No responsibility will be accepted by the Company, the Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

### 3.3.2 **Share Switching Dealing Deadline**

Switching instructions accepted by the Hong Kong Distributor by 4:00 p.m. (Hong Kong time) will normally be effected at the relevant prices calculated as at 4:00 p.m. (Luxembourg time) later that day, provided that that day is a Dealing Day. The price at which Shares are switched will be determined by using the Redemption Price of the original Sub-Fund to acquire Shares of the new Sub-Fund by reference to the Subscription Price of the new Sub-Fund ruling at the date of switching. Contract notes for switchings will be issued by the Hong Kong Representative on behalf of the Registrar.

Investors should note that instructions received in relation to Shares switched pursuant to a previous transaction will not be processed if insufficient time has elapsed between receiving the two sets of instructions and the previous transaction is not yet completed.

## 3.4 **Redemptions**

### 3.4.1 **Share Redemption Procedure**

Redemption instructions should be submitted to the Hong Kong Distributor in writing or by facsimile and must contain full details of the Shareholder's name and address, his relevant personal customer number, the name of the relevant Sub-Fund(s) and Classes, the number of Shares to be redeemed and details of the relevant bank account, currency, name and number where redemption proceeds should be paid. Signatures must be verified by a banker, stockbroker or lawyer. The risk of any failure in facsimile transmission will be borne by the Shareholder.

Shareholders holding certificated registered Shares or bearer Shares who have given their redemption instructions by facsimile should immediately return their duly endorsed Share certificate(s) (which, in the case of joint Shareholders, must be endorsed by all the Shareholders) to the Hong Kong Distributor.

For Shareholders holding non-certificated registered Shares, unless they have utilised the Redemption Instructions Option in the Account Opening Form, redemption instructions sent by facsimile must be followed immediately by the original signed redemption form or equivalent written instructions containing the details set out above, sent to the Hong Kong Distributor. Shareholders who have utilised the Redemption Instructions Option may send redemption instructions by facsimile at their own risk (without the need to send further original written instructions) or by telephone, which must be confirmed immediately either in writing or by facsimile. No responsibility will be accepted by the Company, the Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

No redemption charge will be imposed in respect of Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G) and AA (HKD) MDIST (G) Shares, although Class A Shares shall continue to attract a redemption charge of a maximum of 1% of the redemption proceeds if such redemption is made within two years of the date of their respective subscription.

### 3.4.2 **Share Redemption Deadline**

Instructions accepted by the Hong Kong Distributor by 4:00 p.m. (Hong Kong time) will normally be effected at the Redemption Price calculated as at 4:00 p.m. (Luxembourg time) later that day, provided that that day is a Dealing Day.

The Redemption Price is calculated as described in Appendix III of the Prospectus, under the sub-section headed "Subscription and Redemption Prices."

### 3.4.3 **Limit on Redemptions**

The Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue in any Sub-Fund. If the Company receives requests on any Dealing Day for the redemption of more than 10% of the total number of Shares then in issue in the relevant Sub-Fund, it may defer redemptions in excess of such 10% limit to the next Dealing Day, when such redemptions will be effected in priority to later requests.

Further, payment of redemption proceeds to a single Shareholder which are in excess of US\$500,000 may be deferred for up to seven Dealing Days after the relevant settlement day.

#### 3.4.4 **Settlement of Redemption Proceeds**

Settlement will normally be made by telegraphic transfer except when the redemption proceeds amount to less than HK\$40,000 (or its equivalent in any other Major Currency), in which case settlement will normally be made by cheque. Payment will normally be made in U.S. Dollars, but may also be made in any of the currencies approved by the Hong Kong Distributor. Any costs incurred in the transfer of monies or in currency exchange transactions will be borne by the relevant investor.

Payment of settlement proceeds will normally be made within five Dealing Days, and in any event not more than 30 days, of receipt by the Hong Kong Representative of all required redemption documentation. Investors are therefore reminded that the payment of redemption proceeds will be delayed if the redemption procedures set out above are not followed.

Investors should note that instructions received relating to redemption proceeds arising out of a previous transaction will not be processed if insufficient time has elapsed between receiving the two sets of instructions and the previous transaction is not yet completed.

Except with the prior consent of the relevant Shareholders and as permitted by the Hong Kong Distributor at its discretion and subject to satisfaction of all relevant procedures as determined by the Hong Kong Distributor from time to time, no payment of redemption proceeds will be made to any third party.

#### 3.5 **Initial, Redemption and Switching Charges**

Please refer to Section 9.5.1 and Appendix I of the Prospectus for details of the initial, redemption and switching charges (if any) payable in respect of a particular Sub-Fund.

### 4. **MANULIFE DIRECT SAVER**

The Manulife Direct Saver is a savings plan designed to enable investors to invest regularly in Shares, with no extra charges payable for participating in the Direct Saver. Shares of Classes A, AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G) and AA (HKD) MDIST (G) are available to Manulife Direct Saver provided that the conditions of initial minimum investment and subsequent minimum investment of each respective Class are fulfilled. The Direct Saver Account will take approximately one month to be established, before the first monthly investment will be debited from the investor's account. Funds will usually be debited from the investor's account on the second Dealing Day of each month (or such other day as may be determined by the Distributor and notified to the relevant investor). The investment will be made, and Shares allotted, as soon as funds are received and cleared in the Company's account (which normally takes six Dealing Days). Any change of direct debit authorisation ("DDA") details must be submitted in writing to the Hong Kong Distributor. If the Hong Kong Distributor is not informed of changes of the DDA submitted to the bank which is designated for direct debit arrangement, the Manulife Direct Saver arrangement may be suspended or deactivated and the investor will be responsible for any expense or loss incurred as a result. Cancellation or variation of the direct debit account and Sub-Fund allocation would normally require a prior written notice of about seven Dealing Days (or shorter period), depending on the policies of the relevant banks where the investor's account is maintained. Investors are reminded that this plan is available only to investors in Hong Kong and direct debit arrangements can only be made with bank accounts in Hong Kong.

All applications are subject to an expected minimum 12-month commitment period and to the Company's final approval. If an application is rejected, the Company, at the risk of the applicant, will, within five Dealing Days of the date of rejection, return the application monies without interest thereon by cheque to the applicant. An application to invest in the Company under the Manulife Direct Saver programme will be rejected if direct debit authorisation arrangements cannot be established with the investor's bank account, or if the direct debit authorisation arrangement subsequently fails twice consecutively due to insufficient funds. Each participant in the Direct Saver will receive monthly statements which show the opening and closing balance of the participant's holdings and the latest transaction details.

The Manulife Direct Saver programme will be automatically terminated in respect of a Sub-Fund if the Investor's shares in such Sub-Fund are being fully redeemed/switched out or if the remaining balance of such Sub-Fund falls below the minimum shareholdings as required for the relevant Class(es) of such Sub-Fund, unless the regular monthly investment made in the month immediately after the redemption/switching out shall be equal to or exceed the requisite minimum initial investment amount. Any proceeds from the termination of the Manulife Direct Saver Programme shall be refunded to the relevant investor's bank account. As it normally takes six Dealing Days for investments to be made and Shares allotted, investors should note that instructions received relating to redemption proceeds arising out of a previous transaction will not be processed if insufficient time has elapsed between receiving the two sets of instructions and the previous transaction is not yet completed.

## **5. FEES AND CHARGES**

### **5.1 Hong Kong Distributor**

The Distributor will be responsible for the fees of the Hong Kong Distributor and any other distributors so appointed.

### **5.2 Hong Kong Representative**

The Custodian will be responsible for the fees and expenses of the Hong Kong Representative.

### **5.3 Cash Commissions, etc.**

All cash commissions received by the Investment Managers or investment advisers or any of their associated persons arising out of the sale and purchase of investments for the Company are credited to the account of the relevant Sub-Fund managed or advised by such Investment Manager or investment advisers. However, such persons may receive, and are entitled to retain, goods and services and other soft dollar benefits which are of demonstrable benefit to the Shareholders as may be permitted under relevant regulations including, but not limited to, the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (and for which such person makes no direct payment) from brokers and other persons through whom such investment transactions are carried out. These goods and services include, but are not limited to, qualifying research services, computer hardware and software obtained to enhance investment decision making and appropriate order execution services.

## **6. CONFLICTS OF INTEREST**

Shareholders and potential investors should note that the Distributor, any distributor, the Investment Managers, the Sub-Investment Managers and the Investment Advisers may be members of the Manulife Group. Some of these entities may have common management and/or common directors with one another or with the Company. Situations may arise where there are conflicts of interest (potential or otherwise) among such entities. If such conflicts arise, the Directors, the Distributor, any distributor, the Investment Managers, the Sub-Investment Managers, and/or the Investment Advisers, will use reasonable efforts to ensure that any transactions relating to the relevant Sub-Funds are carried out at arm's length and that Shareholders are treated fairly.

The Distributor, any distributor, the Investment Managers, the Sub-Investment Managers, the Investment Advisers, the Depositary and the Administrator may from time to time act as distributor, depositary, trustee, paying agent, administrator, transfer agent, register, secretary, investment manager or investment adviser or in such other function as may be required from time to time in relation to, or be otherwise involved in or with, other funds, collective investment schemes or clients which have identical or similar investment objectives to those of any Sub-Fund. It is, therefore, possible that any of the Distributor, any distributor, the Investment Managers, the Sub-Investment Managers, the Investment Advisers, the Depositary and the Administrator and their connected persons may, in the normal course of business, have potential conflicts of interest with the Company or with any Sub-Fund. Each service provider will, at all times, have regard in such event to its obligations to the Company and to Shareholders and will endeavour to ensure that such conflicts are resolved fairly.

Investment Managers, Sub-Investment Managers, Investment Advisers or their connected persons may acquire, dispose of or otherwise deal in securities or derivatives in securities which are similar or identical to the investments of any Sub-Fund, and may issue instruments the value of which is linked to the value of such securities. Any member of the group of companies of which an Investment Manager, a Sub-Investment Manager or an Investment Adviser forms part may engage in transactions (trading, hedging or otherwise) involving such securities and be entitled to charge fees in relation thereto. These activities may affect the market value or prevailing level of these securities, or could result in such group companies having conflicting interests with those of the Shareholders. Any of such group companies may also act in various capacities in the offerings of shares (or other securities), such as acting as underwriter or sponsor, or as financial adviser to an issuer. Such activities could present certain conflicts of interest and may affect the value of assets of the relevant Sub-Funds. The Investment Managers, Sub-Investment Managers and Investment Advisers will, at all times, have regard, in such event, to their respective obligations to the Company and to Shareholders and will endeavour to ensure that such conflicts are resolved fairly. Where transactions are undertaken by Investment Managers, Sub-Investment Managers, Investment Advisers or their connected persons, it is expected the fees will be charged at normal market rates.

## **7. DISTRIBUTIONS AND TAXATION**

The Company's policy is to distribute annually at least 85% of the available net investment income of each Sub-Fund to its Shareholders (or "United Kingdom equivalent profits" computed according to United Kingdom corporation tax principles, if higher). However, if the amount of dividend payable to a Shareholder in respect of each Class is less than US\$50.00, the dividend will, instead, be reinvested for the account of such Shareholder in Shares of that Class, notwithstanding any earlier indication of the Shareholder to receive cash dividends.

Any such Shares will be issued on the date of payment of dividends. Interim dividends may also be declared in respect of any Sub-Fund at the discretion of the Directors, subject to the provision of the Articles.

Any dividends declared and payable will be paid in Hong Kong Dollars, U.S. Dollars or in the denomination currency of the relevant Class, subject to the relevant procedures determined by the Hong Kong Distributor from time to time. Any costs incurred in such payment of dividends, including but not limited to costs in connection with telegraphic transfer and currency exchange transactions as well as any risk associated with such payment, including but not limited to foreign exchange risk, will be borne by the relevant Shareholder.

Dividends in respect of any Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G) and Class AA (HKD) MDIST (G) Shares of the relevant Sub-Funds will be paid in cash to the relevant Shareholders unless such Shareholders had previously indicated otherwise in writing to the Hong Kong Distributor their request that any dividends payable to them be reinvested in additional Shares of the relevant Class in which they are invested.

In respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares of the relevant Sub-Funds, the Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital. Dividends paid out of capital amount 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.

In respect of Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G) and Class AA (HKD) MDIST (G) Shares of the relevant Sub-Funds, the Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends. Therefore these Classes may effectively pay dividends out of capital, which 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.

In either case, any distribution involving payment or effective payment of dividends out of a Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share of the relevant Class mentioned above of that Sub-Fund. The composition of dividends (i.e., the relative amounts paid out of net distributable income and capital) (if any) paid on the above-mentioned Classes of the relevant Sub-Funds for the preceding 12 months is available from the Company upon request as well as at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk). The Directors of the Company may, at any time, amend the dividend policy of the Sub-Funds, subject to prior regulatory approval and to one month's prior notice to the relevant Shareholders.

In respect of Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (AUD Hedged) MDIST (G) and Class AA (CAD Hedged) MDIST (G), dividends may be calculated on the basis of interest rate differentials arising from share class hedging. Such dividends may therefore include interest rate differentials arising from share class currency hedging gains/losses which may increase or decrease the amount of any dividends paid.

Dividends in respect of Shares of Classes other than Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G) and Class AA (HKD) MDIST (G) Shares for each Sub-Fund will, unless Shareholders had previously indicated otherwise in writing to the Hong Kong Distributor, be automatically reinvested in additional Shares of the relevant Class in question.

Dividends received by the Company from Hong Kong sources are not liable to withholding or other taxes in Hong Kong. As long as the Company and the relevant Sub-Funds remain authorized for retail investment in Hong Kong under Section 104 of the SFO, the Company should not be liable to Hong Kong profits or other taxes on gains arising on the sale of investments.

Shareholders resident in Hong Kong will not be subject to tax in Hong Kong in respect of their acquisition, holding or disposal of Shares in the Company, except where transactions in Shares form part of a trade, profession or business carried on in Hong Kong, when relevant gains may attract Hong Kong profits tax. No Hong Kong stamp duty or estate duty will be payable by Shareholders in respect of their Shares.

## **8. HONG KONG SERVICE PROVIDERS**

### **8.1 Hong Kong Distributor**

The Hong Kong Distributor is Manulife Asset Management (Hong Kong) Limited, a Hong Kong incorporated company with its registered address at 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR.

The Distributor, as the primary global distributor, has appointed Manulife Asset Management (Hong Kong) Limited as its Hong Kong Distributor to provide it with support in distribution activities relating to the Company in Hong Kong.

## **8.2 Hong Kong Representative**

The Hong Kong Representative is Citibank N.A. Hong Kong Branch, a Hong Kong registered overseas company with its registered address at 50th Floor, Champion Tower, 3 Garden Road, Central, Hong Kong SAR. The Hong Kong Representative has been appointed by the Company and the Distributor to represent them in Hong Kong.

Under the Agreement for the Appointment of a Hong Kong Representative, the Hong Kong Representative agrees to carry out the duties of a Representative as set out in Chapter 9 of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products.

## **8.3 Legal Adviser as to Hong Kong Law**

The legal adviser to the Company as to matters of Hong Kong law is Dechert, whose registered office is at 31st Floor, Jardine House, One Connaught Place, Central, Hong Kong SAR.

## **9. LANGUAGE OF REPORTS**

Hong Kong investors should note that both the Company's (i) unaudited half-yearly reports as well as the (ii) annual reports (together with the accounts of the Company and investment management report) will be available in the English language only. No Chinese-language reports will be issued.

## **10. ENQUIRIES AND COMPLAINTS HANDLING**

Enquiries about the Company should be addressed to the Company (at its registered office, 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg) or the Hong Kong Distributor (at its registered office, 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR).

Complaints relating to the Company should be addressed to the Hong Kong Distributor (at its registered office, 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR).

Hong Kong investors who wish to have their enquiries or complaints attended to by telephone may contact the Hong Kong Distributor at +852 2108 1110.

## **11. MATERIAL AGREEMENTS**

Please refer to Paragraph 8 of Appendix II of the Prospectus for other material agreements in relation to the Company. The material agreements relating to the Hong Kong service providers are set out below:–

- 11.1 Hong Kong Distribution Agreement dated 15 November 2006 between the Distributor and the Hong Kong Distributor whereby the latter has agreed to act as a distributor of the Shares in Hong Kong (as varied from time to time between the same parties); and
- 11.2 Agreement for the Appointment of a Hong Kong Representative dated 21 November 2005 between the Company, the Distributor and Citibank N.A. Hong Kong Branch (as varied from time to time between the same parties).

## **12. DOCUMENTS AVAILABLE FOR INSPECTION**

### **Available Documents**

The following are available for inspection free of charge during usual business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Company at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and at the office of the Hong Kong Representative:

- 12.1 copies of the material agreements (as detailed in Paragraph 8 of Appendix II of the Prospectus) and above;
- 12.2 the Articles of Incorporation of the Company (as amended);
- 12.3 the risk management process of the Management Company;
- 12.4 the laws of 10 August 1915 (as amended) and 17 December 2010 for Luxembourg; and
- 12.5 the latest semi-annual yearly and annual reports of the Company.

Copies of these documents may also be obtained from the Hong Kong Representative at a reasonable charge. Copies of the KIID in relation to each Sub-Fund, which is not intended to be distributed to Hong Kong investors, are available for inspection at the abovementioned registered office of the Company during usual domestic business hours free of charge.

# MANULIFE GLOBAL FUND

(a Luxembourg-domiciled open-ended investment company)

## PROSPECTUS

April 2019

**IMPORTANT: If you are in any doubt about the contents of this Prospectus, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.**

The Company is registered under Part I of the Luxembourg Law of 17 December 2010 (as amended) (the “**2010 Law**”). This registration does not require any Luxembourg authority to approve or disapprove either the adequacy or accuracy of this Prospectus or the portfolio of securities held by the Company. Any representation to the contrary is unauthorised and unlawful. The Company qualifies as an undertaking for collective investment in transferable securities (“**UCITS**”) and has obtained recognition under the EC European Parliament and Council Directive 2009/65. It has appointed Carne Global Fund Managers (Luxembourg) S.A. to act as its management company (“**Management Company**”) within the meaning of Annex II of the 2010 Law.

The Management Company has an established remuneration framework and associated policy in place (the “**Remuneration Policy**”) that is in accordance with the requirements of the 2010 Law.

The details of the up-to-date Remuneration Policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits (including the composition of the remuneration committee) are available on the website [www.carnegroup.com](http://www.carnegroup.com), under the section “Policies and Procedures”. A paper copy of the Remuneration Policy will be made available free of charge upon request.

The Remuneration Policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles and the Articles of Incorporation.

The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Management Company and the UCITS funds which it manages and of the investors in such UCITS funds and includes measures to avoid conflicts of interest.

The assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the investors of the UCITS funds managed by the Management Company in order to ensure that the assessment process is based on the longer-term performance of the UCITS funds and their investment risks and that the actual payment of performance-based components of remuneration is spread over the same period.

The Management Company has implemented a remuneration structure whereby the fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration. As any variable remuneration portion is fully discretionary, the Management Company retains full flexibility in the operation of the flexible remuneration component as it has the possibility to award no variable pay. This means that any variable remuneration is paid only if it is sustainable according to the financial situation of the Management Company and the Carne group as a whole, and justified according to the performance of the Management Company and the individual concerned. Where there is subdued or negative performance of the Management Company, the award of any variable remuneration will take into account the current total compensation of the individual. The variable remuneration is not paid through vehicles or methods that facilitate the avoidance of the requirements of the applicable legislation and regulatory requirements.

### Complaints handling

Complaints may be referred in writing to the Management Company, 6B route de Trèves, L-2633 Senningerberg, Luxembourg. Upon receipt of any complaint, the Management Company will handle or channel to the relevant party any enquiries or complaints from investors and revert to the investors accordingly.

The Company is designed and managed to support longer-term investment. Short term or excessive trading into and out of the Company may harm performance by disrupting portfolio management strategies and by increasing expenses. In accordance with CSSF circular 04/146, the Company, the Management Company and the Distributor are committed not to permit transactions which they know to be or have reasons to believe to be related to market timing. Accordingly, the Company and the Distributor may refuse to accept applications for or switching of Shares, especially where transactions are deemed disruptive, particularly from market timers or investors who, in their opinion, have a pattern of short term or excessive trading or whose trading has been or may be disruptive to a Sub-Fund. For these purposes, the Company, the Management Company and the Distributor may consider an investor's trading history in a Sub-Fund or other funds and accounts under common ownership or control.



Subscriptions are only valid if made on the basis of the current full Prospectus and the KIID in relation to each Sub-Fund, accompanied by the latest annual report and semi-annual report if published thereafter.

The Directors of the Company, whose names appear in Section 2 of this Prospectus, are the persons responsible for the information contained in this Prospectus. The Directors accept full responsibility for the accuracy of the information contained in this Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Company comprises the following 31 Sub-Funds:

**EQUITY FUNDS:**

**American Growth Fund**  
**ASEAN Equity Fund**  
**Asia Value Dividend Equity Fund**  
**Asia Pacific REIT Fund**  
**Asian Equity Fund**  
**Asian Small Cap Equity Fund**  
**China Value Fund**  
**Dragon Growth Fund**  
**Emerging Eastern Europe Fund**  
**European Growth Fund**  
**Global Contrarian Fund**  
**Global Equity Fund**  
**Global Property Fund**  
**Global Resources Fund**  
**Greater China Opportunities Fund**  
**Healthcare Fund**  
**India Equity Fund**  
**Japanese Growth Fund**

**Latin America Equity Fund**  
**Russia Equity Fund**  
**Taiwan Equity Fund**  
**Turkey Equity Fund**  
**U.S. Small Cap Equity Fund**

**BOND FUNDS:**

**Asia Total Return Fund**  
**China Total Return Bond Fund**  
**Strategic Income Fund**  
**U.S. Bond Fund**  
**U.S. Special Opportunities Fund**  
**U.S. Treasury Inflation-Protected Securities Fund**

**HYBRID FUNDS:**

**Global Multi-Asset Diversified Income Fund**  
**Preferred Securities Income Fund**

The Shares are offered on the basis of the information and representations contained in this Prospectus and any further information given or representations made by any dealer, salesman or other person must not be relied upon as being authorised by the Company, its Directors or the Administrator. No person has been authorised to give any information or to make any representation other than those contained in this Prospectus and in the documents mentioned herein. Shares will be issued on the basis of the information and representations contained in this Prospectus and any accompanying financial information. Neither the delivery of this Prospectus nor the allotment or issue of Shares shall under any circumstances create any implication that there has been no change in the affairs of the Company since the date of this Prospectus.

This Prospectus does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Prospectus and the offering of the Shares in certain countries may be restricted by law. It is the responsibility of persons wishing to make applications for Shares pursuant to this Prospectus to inform themselves of, and to comply with, any such restrictions together with any applicable exchange control regulations and applicable taxes in the countries of their citizenship, residence, ordinary residence or domicile.

The Shares have not been, and will not be registered under the U.S. Securities Act of 1933 (as amended) (the “**Securities Act**”) or under the securities laws of any state or other political subdivision of the U.S. and may not be offered, sold, transferred or delivered, directly or indirectly, in the U.S., its territories or possessions, any state of the U.S., or the District of Columbia or to or for the benefit of, directly or indirectly, any U.S. Person (as defined in Regulation S of the Securities Act), except pursuant to registration or an applicable exemption. Neither the U.S. Securities and Exchange Commission nor any state or other regulatory agency in the U.S. has passed upon the Shares or the adequacy or accuracy of this Prospectus. The Company is not and will not be registered under the U.S. Investment Company Act of 1940, as amended (the “**1940 Act**”).

Notwithstanding the foregoing, Shares may in the future be offered and sold to a limited number or category of U.S. Persons, but only pursuant to authorisation by the Directors, and in such a manner that will not require the registration of the Company, any Sub-Fund, or the Shares under the securities laws of the U.S. or any state thereof. Shares may not be issued or transferred other than to a person who, in writing to the Company, shall among other things (A) represent that such person is not a U.S. Person and is not purchasing such Shares for the account of a U.S. Person, (B) shall agree to notify the Company promptly if, at any time while they remain a holder of any Share or shall hold any Share for the account of or the benefit of a U.S. Person, such person should become a U.S. Person, and (C) shall agree to indemnify the Company from and against any losses, damages, costs or expenses arising in connection with a breach of the representation and agreement set forth above.



The Shares have not been, and will not be, qualified for sale under the securities laws of Canada or any province or territory of Canada, and may not be offered or sold, directly or indirectly, in Canada, or to any residents thereof.

**The attention of such U.S. Persons and nationals or residents of Canada is drawn to Paragraph 7 of Appendix III regarding certain compulsory redemption powers of the Company. The Company reserves the right to exercise such powers in the event that it becomes aware that a Canadian national who is a Shareholder has ceased to be resident outside Canada and has re-established residency in Canada.**

Shareholders and potential investors are advised to consult their professional advisers concerning possible taxation or the consequences of purchasing, holding, selling or otherwise disposing of the Shares under the laws of their country of incorporation, establishment, citizenship, residence or domicile.

It is intended that the Asia Value Dividend Equity Fund and China Value Fund may invest in securities that are prohibited to individuals who are nationals of the PRC, who reside in the PRC or who (if a corporation or partnership) are incorporated in the PRC or corporations/partnerships whose ultimate beneficiaries are nationals of/residents in the PRC. As a result, Shares of such Sub-Funds will not be offered to investors of such categories. Current Shareholders who fall into these categories will be provided with prior notice for compulsory redemption.

The Company is a collective investment scheme pursuant to the provisions of Section 235 of the United Kingdom Financial Services and Markets Act 2000 (the "Act"). The Company does not conduct investment business in the United Kingdom and therefore is not required to be regulated under the Act. The Company is a recognised scheme for the purposes of the Act pursuant to the provisions of Section 264 of the Act (schemes constituted in other EEA States). The effect of such recognition is that Shares may be promoted to the public within the United Kingdom by persons authorised under the Act.

In connection with its recognition under Section 264 of the Act, the Company maintains the facilities required of a recognised scheme by the FCA at the following address:

c/o Manulife Asset Management (Europe) Limited  
One London Wall  
London EC2Y 5EA  
United Kingdom

The Distributor may acquire and hold Shares and, at its sole discretion, to satisfy any applications or requests for the sale, issue, redemption and switching of Shares by selling Shares to and/or buying them from any Shareholder provided that the applying Shareholder consents to such transaction and the transaction is effected on the same terms as would have applied in the case of a corresponding sale, issue, redemption or switch of Shares. The Distributor is entitled to retain any profit arising from these transactions. The Distributor will send on a regular basis any information concerning the transactions effected by it to the Company for the updating of the Share register and to enable the Company to dispatch any Share certificates, if applicable.

The Board of Directors has approved the full English version of this Prospectus. This Prospectus may be translated into other languages. Where this Prospectus is translated into another language, the translation shall be as close as possible to a direct translation from the English text and any variations therefrom shall be only as necessary to comply with the requirements of the regulatory authorities of other jurisdictions. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in any translation, the English text shall prevail, except to the extent (and only to the extent) that the laws of a particular jurisdiction require either that both the English text and the local language version of the Prospectus have the same equal standing, or that the legal relationship between the Company and investors in such jurisdiction shall be governed by the local language version of the Prospectus.

**It should be appreciated that value of the Shares and the income, if any, from them can fall as well as rise and that, accordingly, the amount realised by an investor on the redemption of Shares may be less than the original investment made.**

**It should also be appreciated that changes in the rates of exchange between currencies may cause the value of Shares to diminish or increase in terms of the currency of the country in which the Shareholder may be located.**

**Please read the Prospectus carefully for details on product features and risk factors before investing. When selecting funds for investment, if at any point of time you are in doubt whether any of the Sub-Funds are suitable for you, you should seek independent professional financial advice.**

**The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, notably the right to participate in general shareholders' meetings, if the investor is registered himself and in his own name on the Shareholders' register. In cases where an investor invests in the Company through an intermediary investing into the Company in that intermediary's own name but on behalf of the investor, it may not always be possible**

for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

The Company has issued a privacy notice regarding the collection, recording, adaptation, transfer and other processing and use of personal data by and on behalf of the Company (the "Privacy Notice"), in accordance with the Luxembourg Law of 2 August 2002 on the Protection of Persons with regard to the Processing of Personal Data (as amended), the European Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) and any other EU or national legislation which implements or supplements the foregoing. Such Privacy Notice sets out the types of personal data that may be processed, to whom such personal data may relate and how it may be sourced, and the relevant parties who may process or receive such personal data and for what purposes, and otherwise explains certain policies and practices that have been put in place to ensure the privacy of such personal data. The Privacy Notice further describes the rights of Shareholders to request: (i) access to their personal data, (ii) the rectification or erasure of their personal data, (iii) the restriction of the processing of their personal data and (iv) the transfer of their personal data to third parties; as well as the right of Shareholders to lodge a complaint in relation to data protection related issues with the relevant supervisory authority, the right to withdraw their consent to the processing of personal data and the right to object to the processing of their personal data.

Details of the up-to-date Privacy Notice are available under "Privacy Notice" on the website [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com). Shareholders will be duly informed by the Company of any change in relation to the Privacy Notice at least one month prior to the implementation of such change.

In particular, by subscribing for Shares, each Shareholder acknowledges the gathering, storage, use, processing, disclosure and reporting to any governmental or regulatory authority, including tax authorities, in the European Economic Area, in any country which is a participating jurisdiction from time to time under the OECD's Common Reporting Standard for the Automatic Exchange of Information (a "CRS Jurisdiction") or in the United States of America (a "Regulatory Authority") from time to time by the Company and/or any distributor of Shares and/or any other entity duly designated by the Company (each, an "Information Recipient") of any information provided by such Shareholder to any Information Recipient ("Relevant Information") in connection with the satisfaction of requirements of the relevant Regulatory Authority as well as other applicable legal obligations relating to, but not limited to, information sharing and tax reporting and withholding of any payments due to Shareholders from the Company (collectively, "regulatory and legal requirements") that may be applicable to the Company and/or any Sub-Fund from time to time.

Each Shareholder further agrees: (a) to inform any relevant Information Recipient as soon as possible of any change in any information provided to such Information Recipient (including any circumstances that would result in a change in the taxpayer status of such Shareholder); (b) to waive any and all rights of such Shareholder under any relevant law or regulation in any applicable jurisdiction, including but not limited to any professional or banking secrecy rules, that would prevent any relevant Information Recipient from meeting applicable regulatory and legal requirements; and (c) that the Company may, in accordance with applicable laws, withhold any payments to such Shareholder in respect of Shares held by such Shareholder and/or compulsorily redeem the Shares held by such Shareholder, if such Shareholder fails to provide any Relevant Information requested, or if such Shareholder, at any time, contests the waiver provided above.

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## 1. GLOSSARY

In this Prospectus, the following terms shall be ascribed the respective meanings set out in the right column below:

<b>"ABS"</b>	means asset-backed securities.
<b>"Administrator" or "Registrar"</b>	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the administrator of the Company and its Sub-Funds from time to time.
<b>"Articles" or "Articles of Incorporation"</b>	means the Restated Articles of Incorporation of the Company dated 16 December 2014 as may be amended from time to time.
<b>"Australian Dollars", "AUD" and "A\$"</b>	means the lawful currency of Australia.
<b>"Board" or "Directors"</b>	means the Board of Directors of the Company including any appointed committee thereof.
<b>"Bond Connect"</b>	means the initiative launched in July 2017 for mutual bond market access between Hong Kong and Mainland China established by CFETS, CCDC, SHCH, HKEx and CMU.
<b>"Business Day"</b>	means, in relation to the Shares of any Sub-Fund, any day (other than a Saturday or a Sunday) on which banks in Luxembourg and, solely in relation to the Shares of the Turkey Equity Fund and of the Taiwan Equity Fund, also in Turkey and in Taiwan, respectively, are open for normal banking business.
<b>"Canadian Dollars", "CAD" and "CDN\$"</b>	means the lawful currency of Canada.
<b>"CCDC"</b>	means China Central Depository & Clearing Co., Ltd. and its successors in title.
<b>"CFETS"</b>	means China Foreign Exchange Trade System & National Interbank Funding Centre and its successors in title.
<b>"CIBM"</b>	means the China interbank bond market.
<b>"ChinaClear"</b>	means China Securities Depository and Clearing Corporation Limited and its successors in title.
<b>"Class(es)"</b>	means a series of Shares within a Sub-Fund, which may differ from other Classes in respect of its charging structure, distribution policy, hedging policy, investment policy or other specific features as described herein.
<b>"CMBS"</b>	means commercial mortgage-backed securities.
<b>"CMOs"</b>	means collateralised mortgage obligations.
<b>"CMU"</b>	means the Central Moneymarkets Unit of the HKMA and its successors in title.
<b>"Company"</b>	means Manulife Global Fund.
<b>"CSRC"</b>	means China Securities Regulatory Commission and its successors in title.
<b>"CSSF"</b>	means the Commission de Surveillance du Secteur Financier and its successors in title.
<b>"Dealing Day"</b>	means, in relation to the Shares of any Sub-Fund, any day which is a Business Day (and a business day in the local jurisdiction in which the Sub-Fund is available for investment through distributor(s) other than the Distributor), other than one falling within a period of suspension (not including the first such day) and, unless the Directors determine otherwise, the day immediately following the last day within such a period and/or such other day or days in addition thereto or in substitution therefor as the Directors may from time to time determine.
<b>"Depository"</b>	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the depository of the Company and its Sub-Funds from time to time.

<b>“Distributor”</b>	means Manulife Asset Management International Holdings Limited and its successors in title or such other entity as may be appointed as the distributor of the Company and its Sub-Funds from time to time.
<b>“EU”</b>	means the European Union.
<b>“Fannie Mae”</b>	means the Federal National Mortgage Association, a U.S. government-sponsored enterprise, and its successors in title.
<b>“FCA”</b>	means the Financial Conduct Authority in the United Kingdom and its successors in title.
<b>“FDIs”</b>	means financial derivative instruments.
<b>“Freddie Mac”</b>	means the Federal Home Loan Mortgage Corporation, a U.S. government-sponsored enterprise, and its successors in title.
<b>“FSC”</b>	means the Financial Supervisory Commission of Taiwan and its successors in title.
<b>“GEM”</b>	means the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited and its successors in title.
<b>“Ginnie Mae”</b>	means the Government National Mortgage Association, a U.S. government agency, and its successors in title.
<b>“Hedged”</b>	means that, where the name of a Class carries the word “Hedged”, such Class may hedge the value of the net assets in its base currency into its denomination currency.
<b>“HKEx”</b>	means Hong Kong Exchanges and Clearing Limited and its successors in title.
<b>“HKMA”</b>	means the Hong Kong Monetary Authority and its successors in title.
<b>“HKSCC”</b>	means Hong Kong Securities Clearing Company and its successors in title.
<b>“Hong Kong” or “Hong Kong SAR”</b>	means the Hong Kong Special Administrative Region of the People’s Republic of China.
<b>“Hong Kong Dollars”, “HKD” and “HK\$”</b>	means the lawful currency of Hong Kong.
<b>“Inc”</b>	means income and “Inc” in the name of a Class denotes an income-generating Class.
<b>“Institutional Investor”</b>	means an institutional investor as defined within the meaning of Articles 174, 175, 176 of the 2010 Law.
<b>“Investment Advisers”</b>	means the entities whose names appear in Section 2 of this Prospectus, each of which has been appointed to provide non-discretionary investment advisory services to the relevant Investment Manager in respect of the relevant Sub-Fund.
<b>“Investment Managers”</b>	means the entities whose names appear in Section 2 of this Prospectus, each of which has been appointed to manage the investment and re-investment of the assets of the relevant Sub-Fund at its discretion in any security or other investment.
<b>“KIID”</b>	means Key Investor Information Document.
<b>“Management Company”</b>	means Carne Global Fund Managers (Luxembourg) S.A.
<b>“Manulife Entity”</b>	means any entity in the Manulife Financial group.
<b>“Major Currency”</b>	means any of U.S. Dollars, Pound Sterling, Swiss Francs, Euro, Japanese Yen, Hong Kong Dollars, Singapore Dollars, Canadian Dollars and Australian Dollars.
<b>“MBS”</b>	means mortgage-backed securities.
<b>“Net Asset Value” or “NAV”</b>	means, in relation to the Shares of each Class of each Sub-Fund, the amount determined in accordance with the provisions described in the Articles of Incorporation and in the Prospectus.
<b>“OECD”</b>	means the Organisation for Economic Co-operation and Development and its successors in title.

<b>“Paying Agent”</b>	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the paying agent of the Company and its Sub-Funds from time to time.
<b>“PBOC”</b>	means the People’s Bank of China and its successors in title.
<b>“performance period”</b>	means, in the context of calculating the performance fee (please refer to Section 9.5.2), unless otherwise resolved by the Directors (in respect of which Shareholders shall receive one month’s prior written notice) the financial year of the Company.
<b>“PRC”, “China” or “Mainland China”</b>	means the People’s Republic of China and, except where the context requires or admits otherwise, and only for the purpose of this Prospectus, references in this Prospectus to the PRC or China do not include Hong Kong, Macau or Taiwan.
<b>“QFII”</b>	means Qualified Foreign Institutional Investor pursuant to the relevant PRC laws and regulations.
<b>“Redemption Price”</b>	means the price at which each Share of a Class may be redeemed as determined in accordance with the provisions described in Paragraph 4 of Appendix III.
<b>“Regulated Market(s)”</b>	means a regulated market which operates regularly and is recognised and open to the public.
<b>“REITS”</b>	means real estate investment trusts.
<b>“Renminbi” or “RMB”</b>	means the lawful currency for the time being and from time to time of the PRC.
<b>“RQFII”</b>	means RMB Qualified Foreign Institutional Investor pursuant to the relevant PRC laws and regulations.
<b>“SAFE”</b>	means the State Administration of Foreign Exchange of China and its successors in title.
<b>“SAT”</b>	means the State Administration of Taxation of China and its successors in title.
<b>“SEC”</b>	means the Securities and Exchange Commission of the U.S. and its successors in title.
<b>“SEHK”</b>	means the Stock Exchange of Hong Kong Limited and its successors in title.
<b>“SFC”</b>	means the Securities and Futures Commission of Hong Kong SAR and its successors in title.
<b>“Shanghai-HK Stock Connect”</b>	means a programme jointly implemented by the CSRC and the SFC to permit foreign investors to invest in the SSE via the SEHK and to allow Chinese investors to invest in the SEHK via the SSE.
<b>“Share(s)”</b>	means fully paid shares of no par value comprised within the separate Sub-Funds representing the capital of the Company.
<b>“Shareholder(s)”</b>	means shareholder(s) of the Company.
<b>“SHCH”</b>	means Shanghai Clearing House and its successors in title.
<b>“Shenzhen-HK Stock Connect”</b>	means a programme jointly implemented by the CSRC and the SFC to permit foreign investors to invest in the SZSE via the SEHK and to allow Chinese investors to invest in the SEHK via the SZSE.
<b>“SICAV”</b>	means société d’investissement à capital variable.
<b>“Singapore Dollars”, “SGD” and “S\$”</b>	means the lawful currency of Singapore.
<b>“SSE”</b>	means Shanghai Stock Exchange and its successors in title.
<b>“Stock Connect”</b>	means the Shanghai-HK Stock Connect and the Shenzhen-HK Stock Connect.
<b>“Sub-Fund(s)”</b>	means the classes of Shares in the Company (and any classes of Shares created hereafter), in respect of each of which a separate investment portfolio of securities is maintained.

<b>“Sub-Investment Managers”</b>	means the entities whose names appear as such in Section 2 of this Prospectus and their respective successors in title or such other entities as may be appointed as the sub-investment managers of the relevant Sub-Funds from time to time.
<b>“Subscription Price”</b>	means the price at which each Share of a Class may be subscribed for as determined in accordance with the provisions described in Paragraph 4 of Appendix III.
<b>“SZSE”</b>	means Shenzhen Stock Exchange and its successors in title.
<b>“UCITS”</b>	means an undertaking for collective investment in transferable securities within the meaning of EC European Parliament and Council Directive 2009/65 of 13 July 2009 as may be amended from time to time.
<b>“U.S.”</b>	means the United States of America.
<b>“U.S. Dollars”, “USD” and “US\$”</b>	means the lawful currency of the U.S..
<b>“Valuation Point”</b>	means 4:00 p.m. (Luxembourg time) on each Business Day (or such other time as may be otherwise determined by the Directors).
<b>“2010 Law”</b>	means the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, or any legislative replacements or amendments thereof.

All credit ratings referred to in this Prospectus are unaudited and are unless indicated otherwise, rated by Standard & Poor's or Fitch or, where unavailable, Moody's Investors Service.

## 2. DIRECTORY

### Registered Office

31, Z.A. Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg

### Directors of the Company

- **Paul Smith (Chairman)**  
CFA Institute  
23rd Floor, Man Yee Building  
68 Des Voeux Road Central  
Hong Kong SAR
- **John Li**  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg
- **Christakis Partassides**  
GFM Holdings (Cyprus) Limited  
2nd Floor, Elenion Building  
5 Themistocles Dervis Str.  
CY-1066 Nicosia  
Cyprus
- **Yves Wagner**  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg
- **Gianni Fiacco**  
16th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR
- **Leo Zerilli**  
601 Congress St  
Boston  
MA 02210  
United States of America

### Management Company

- **Carne Global Fund Managers (Luxembourg) S.A.**  
6B, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Distributor

- **Manulife Asset Management International Holdings Limited**  
The Goddard Building  
Haggatt Hall  
St. Michael  
Barbados

### Depository, Administrator, Registrar and Paying Agent

- **Citibank Europe plc, Luxembourg Branch**  
31, Z.A. Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg

### Bearer Shares Depository

- **Arendt Services S.A.**  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

### Auditors

- **PricewaterhouseCoopers Société coopérative**  
Réviseur d'Entreprises  
2, rue Gerhard Mercator  
B.P. 1443, L-1014 Luxembourg  
Grand Duchy of Luxembourg

### Investment Managers

- **Fiera Capital (UK) Limited**  
39, St. James' Street  
London  
SW1A 1JD  
United Kingdom  
  
*(Investment Manager of the Emerging Eastern Europe Fund, Latin America Equity Fund, Russia Equity Fund and Turkey Equity Fund)*
- **Manulife Asset Management (US) LLC**  
197 Clarendon Street  
Boston  
MA 02116  
United States of America  
  
*(Investment Manager of the American Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global Property Fund, Global Resources Fund, Healthcare Fund, Preferred Securities Income Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund)*
- **T. Rowe Price International Ltd.**  
60 Queen Victoria Street  
London EC4N 4TZ  
United Kingdom  
  
*(Investment Manager of the European Growth Fund)*

- **Manulife Asset Management (Hong Kong) Limited**  
16th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR  
  
*(Investment Manager of the ASEAN Equity Fund, Asia Total Return Fund, Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, China Value Fund, Dragon Growth Fund, Greater China Opportunities Fund, India Equity Fund, Japanese Growth Fund and Taiwan Equity Fund)*

- **Sensible Asset Management Limited**  
43rd Floor, The Center  
99 Queen's Road Central  
Hong Kong SAR  
  
*(Investment Manager of the Asia Value Dividend Equity Fund)*



**Sub-Investment Managers**

- **Value Partners Limited**

43rd Floor, The Center  
99 Queen's Road Central  
Hong Kong SAR

*(Sub-Investment Manager of the Asia Value  
Dividend Equity Fund)*

**Investment Advisers**

- **Manulife Asset Management (Taiwan) Co., Ltd.**

9/F, No.89 Sungren Road  
Taipei 11073  
Taiwan  
Republic of China

*(Investment Adviser to the Investment  
Manager of the Taiwan Equity Fund)*

**Legal Advisers**

- *Luxembourg*

**Linklaters LLP**

Avenue J.F. Kennedy 35  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

- *Hong Kong*

**Dechert**

31st Floor, Jardine House  
One Connaught Place  
Central  
Hong Kong SAR

### 3. STRUCTURE

#### 3.1 Sub-Funds and Classes

The Company offers investors access to an international range of investment opportunities while retaining the administrative advantages of one single corporate entity. The Company qualifies as a collective investment undertaking under Part I of the 2010 Law as a SICAV. The Company's share capital presently comprises 31 Sub-Funds, described in Appendix I, in respect of each of which a separate investment portfolio is maintained. Each Sub-Fund may issue more than one Class of Shares which is subject to different terms of issue. Each Class may be subject to different conditions including, but not limited to, different currency denomination, the amount of minimum subscription, the minimum holding, the charges payable on subscription, redemption or switching of Shares, the fees payable to the various service providers of the Company, the dividends and other benefits (if any) payable to Shareholders.

Of the available Sub-Funds and Classes:

- Class A, AA, AA (AUD Hedged), AA (CAD Hedged), AA (CAD), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G) and AA (SGD Hedged) MDIST (G) Shares are available for investment by retail investors.
- Class HI Shares are available for investment only by institutional investors who meet the requirements established from time to time by the Distributor.
- Class I Shares are available for investment only by Institutional Investors.
- Class I2 and I2 SGD Hedged Shares are available for investment by high net worth individuals, institutions and such other investors who meet the requirements as determined or waived by the Distributor at its sole discretion.
- Class I3 and I3 Inc Shares are available for investment only by:
  - (i) any collective investment scheme or mutual fund managed by a Manulife Entity; or
  - (ii) Institutional Investors who at the time of receipt of subscription have entered into an agreement with a Manulife Entity in relation to fees;and, who meet the requirements as determined or waived by the Distributor at its sole discretion.
- Class J Shares are available for investment only by Japanese investment trusts or Japanese funds-of-funds.
- Class P (USD) Inc, P (HKD) Inc, P (SGD Hedged) Inc, P (AUD Hedged) Inc, P (USD) MDIST (G), P (HKD) MDIST (G), P (SGD Hedged) MDIST (G), P (SGD) Inc, P (SGD) MDIST (G) and P (AUD Hedged) MDIST (G) Shares are available for investment by clients of private bank distributors, private wealth or other similar distributors, and such other investors who meet the requirements as determined or waived by the Distributor at its sole discretion.
- Class S, S Hedged Shares, S Inc, S MDIST (G) and S Hedged MDIST (G) are available for investment only by retail investors in Singapore.
- Class T Shares are available for investment only by retail investors in Taiwan.

The Directors may, from time to time, create additional Sub-Funds with different specialised investment objectives and one or more Classes for each Sub-Fund. Full details of all Sub-Funds and their Classes available for subscription are set out in Appendix I hereto. Any Sub-Fund(s) and/or Class(es) will be offered or sold in a given jurisdiction only after the proper local governmental, supervisory or regulatory authority has been advised thereof, the necessary notification period has elapsed, and/or the necessary registrations, approvals or authorisations have been effected or obtained, and in all cases all applicable legal or regulatory requirements have been complied with.

### 4. INVESTMENT OBJECTIVE AND INVESTMENT POLICY

The Company aims to provide investors with a broad international range of diversified actively-managed Sub-Funds which, through their specific investment objective and policies, offer investors the opportunity of exposure to selected areas or to conveniently build a diversified portfolio to meet their investment goals. The overall strategy of the Company is to seek diversification through investment in primarily a wide range of equity and debt transferable securities.

Subject to the limits set forth in its investment restrictions and consistent with the specific investment objectives and policies of that Sub-Fund, each Sub-Fund (unless otherwise specifically noted) may invest in or utilize FDIs as part of its investment strategy, including options on securities, securities indices and currencies, forward contracts with respect to currencies, financial futures contracts and related options and swap contracts. FDIs may be exchange-traded or traded over-the-counter provided that they are entered into with first-class institutions that specialize in these types of transactions and that are active in the particular market. All Sub-Funds may hold liquid assets on an ancillary basis.

The Company may seek to hedge the Shares of certain Class(es) of Shares in relation to the base currency of the relevant Sub-Fund(s). Where undertaken, the effects of such hedging may be reflected in such Sub-Fund's Net Asset Value and, therefore, in the performance of such Class(es). Similarly, any expenses arising from such hedging transactions will be borne by the relevant Share Class in respect of which they have been incurred.

It should be noted that such hedging transactions may be entered into whether the base currency is declining or increasing in value relative to other currencies. Where such hedging is undertaken it may substantially protect investors in the relevant Class(es) against a decrease in the value of currency exposure relative to the base currency, but it may also preclude investors from benefiting from an increase in the value of the base currency.

There can be no assurance that the currency hedging employed will fully eliminate the currency exposure to the underlying investment currencies.

Please refer to Appendix I for the investment objective and the investment policy for each Sub-Fund. The investment and borrowing restrictions of the Company are set out in Paragraph 2 of Appendix II.

#### **4.1 General Investment Objective**

##### **4.1.1 Equity Funds**

As the primary objective of each of the Equity Funds is capital growth, it is not anticipated that dividend payments will be substantial – please refer to Section 10 for the distribution policy applicable to the relevant Sub-Funds and Classes.

##### **4.1.2 Bond Funds**

The primary objective of each of the Bond Funds is to seek maximisation on total return of current income and capital appreciation through primarily investing in fixed income securities. Subject to the distribution policy applicable to the relevant Sub-Funds and Classes set out in Section 10, dividends received from the underlying securities during the financial year shall be reinvested in the relevant Sub-Fund.

##### **4.1.3 Hybrid Funds**

The primary objective of each Hybrid Fund is to seek income generation while providing the potential for long-term capital appreciation by investing primarily in a diversified portfolio consisting of fixed income and equity securities. Please refer to Section 10 for the distribution policy applicable to the relevant Sub-Funds and Classes.

#### **4.2 General Investment Policy**

In selecting investments, the Investment Managers will focus on top-down country asset allocation, weighing the valuation of a market against the overall macroeconomic environment of an economy and the region. Extensive company analysis then follows in order to determine the portfolio holdings. This style is broadly termed “value oriented growth”, where growth investments are made after careful consideration regarding the price level and the timing of entry.

##### **4.2.1 Equity Funds**

Subject to any applicable regulations, the Sub-Funds will invest in the shares of companies within the respective countries or regions which are not quoted on a stock exchange approved by the Investment Managers, but only where the Investment Managers consider there to be a reasonable expectation of these securities being quoted. The Sub-Funds may invest in debt securities (whether or not of investment grade) and depository receipts of companies within their respective countries or regions which may be listed or traded outside such countries or regions. There may be periods where it might be appropriate for the Sub-Funds at the recommendation of the Investment Managers to hold large positions in cash under situations including, but not limited to, when the Investment Managers consider the securities price does not reflect their fair value effectively; market liquidity becomes a concern; and/or there is a lack of investment opportunity.

##### **4.2.2 Bond Funds**

Bond Fund portfolios are managed under a dual-approach of “top-down” and “bottom-up”, which provides the mechanism for the Investment Managers to determine which country/industry may benefit from current and future changes in the economy when under-going the process of country/sector allocation. At the same time, it facilitates the Investment Managers to select individual securities that are undervalued, with consideration of the financial condition of the issuers as well as the collateralisation and other features of the securities.

To enhance total return, to the extent not inconsistent with their individual investment objectives and policies, the Sub-Funds may utilise the full spectrum of available debt securities wherever the best investment opportunities present themselves. Accordingly, the Sub-Funds will invest in debt securities of all quality levels and maturities from many different issuers, potentially including, but not limited to, U.S. Dollar-denominated securities of non-U.S. governments and corporations, mortgage-related securities, municipal obligations, asset-backed securities, mortgage-backed securities, pay-in-kind bonds, high yield bonds, debt/equity securities of non-U.S. issuers, emerging market debts and U.S. Treasury Inflation Protected Securities.

For the avoidance of doubt, while each Sub-Fund will invest primarily in a portfolio of bonds and other fixed and floating rate securities issued by governments, government and supra-national agencies, local and regional agencies as well as corporate issuers, each Sub-Fund may, from time to time, at the discretion of the Investment Manager to position the portfolio according to prevailing market conditions, also invest in securitised or structured debt/credit instruments. Such instruments may include ABS, MBS, CMBS, CMOs and pass-through securities<sup>1</sup>.

Investment in any such instruments (other than MBSs and pass-through securities of the type as described in the subsequent sentence) may not, in aggregate, exceed 25% of the net asset value of the relevant Sub-Fund. MBSs and pass-through securities available in the U.S. and issued by Ginnie Mae, or Fannie Mae and Freddie Mac, may not, in aggregate, represent more than 50% of the net asset value of the relevant Sub-Fund.

Each Sub-Fund may, at the discretion of the Investment Manager, and in the best interests of the Sub-Fund's shareholders, continue to hold those debt securities which have been downgraded below their average credit rating subsequent to their purchase provided that (i) this is consistent with the individual investment objectives and policies of the relevant Sub-Fund as set out in this Prospectus, and (ii) the Investment Manager is fulfilling its fiduciary obligation to monitor the performance of, and material events, affecting the Sub-Fund's underlying investments, and to initiate the appropriate action, at its discretion, to protect the Sub-Fund's shareholders' interest.

#### 4.2.3 **Hybrid Funds**

The relevant Investment Manager or Sub-Investment Manager will seek to achieve the investment objective of a Sub-Fund which is a Hybrid Fund by investing in a range of permissible equity and debt securities (either directly and/or through other UCITS and/or UCIs), subject to the investment restrictions specified in Appendix II and in applicable law and regulations.

In addition, a Sub-Fund which is a Hybrid Fund may, subject to the investment restrictions specified in Appendix II and in the applicable laws and regulations, indirectly seek exposure to alternative assets including, mainly through, but not limited to, real estate and commodity-related transferrable securities (including REITs), derivatives on financial indices, and, via UCITS or UCIs (including exchange traded funds and closed-ended funds) which invest in such asset classes. The extent of each such Sub-Fund's investment (if any) in the various asset classes listed above will be determined by the relevant Investment Manager or Sub-Investment Manager in accordance with the investment objective specified for the Sub-Fund. The Sub-Funds may, in accordance with their respectively investment objective, allocate dynamically between these asset classes in pursuit with their respective investment objective and to actively manage the risk of loss to capital. The Sub-Funds may also temporarily invest or hold positions in cash, cash-based instruments or short-term money market securities under certain circumstances, including while sourcing for suitable investment opportunities or because of generally unfavourable market or economic conditions.

### 5. **GENERAL RISK FACTORS**

#### 5.1 **Investment Risks**

Each Sub-Fund is subject to substantial market fluctuations and to the risks inherent in all investments, and investors should be aware that value of Shares can go down as well as up. Investors may not get back their original investment. Investments in a Sub-Fund are designed to produce returns over the long term and are not suitable for short-term speculation.

An investment in a Sub-Fund involves risks. These risks may include or relate to, amongst other things, equity market, debt securities market, currency, interest rate, credit, liquidity and volatility as well as political risks and any combination of these and other risks. Investors are also reminded that risk factors may occur simultaneously and/or may compound each other resulting in an unpredictable effect on the value of the Shares. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Shares.

Sub-Funds which invest in equities are subject to the risks generally associated with equity investment, namely, the market value of the securities may go down as well as up. Factors affecting the securities valuations are numerous, including but are not limited to changes in business confidence, investment sentiments, business cycles, government and central bank policies, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

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<sup>1</sup> Please refer to section 5.20.6 below under the sub-heading "Collateralised/Securitised Products Risk" for further information on the basic features of, and the risks associated with investment in, ABSs, MBSs, CMBSs, CMOs and pass-through securities.

## **5.2 Umbrella Structure of the Company and Cross-Liability Risk**

Each Sub-Fund will be responsible for paying its fees and expenses regardless of the level of its profitability. The Company is an umbrella fund with segregated liability between Sub-Funds. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company in the courts of another jurisdiction, the segregated nature of the Sub-Funds would necessarily be upheld. In addition, whether or not there is a cross-liability between Sub-Funds, proceedings involving a Sub-Fund could involve the Company as a whole which could potentially affect the operations of all Sub-Funds.

## **5.3 International Investments**

Investment in securities issued by companies and governments of different nations involves certain risks. These risks include interest rate and exchange rate fluctuations, international and regional political and economic developments and the possible imposition of exchange controls or other local governmental laws or restrictions applicable to such investments. Investors in a Sub-Fund that concentrates its investments in the securities of a single country are fully exposed to that country's economic and stock market cycles, which could increase both its risks and its potential rewards compared with a Sub-Fund invested in several countries or regions. Where a Sub-Fund focuses on a particular industry sector and lacks risk diversification, valuations of the Sub-Fund may fluctuate more widely than in a sub-fund that is diversified across sectors.

Securities held with a local correspondent or clearing/settlement system or securities correspondent may not be as well protected as those held within Luxembourg. In particular, losses may be incurred as a consequence of the insolvency of the local correspondent or system. In some markets, the segregation or separate identification of a beneficial owner's securities may not be possible or the practices of segregation or separate identification may differ from practices in more developed markets.

### **5.3a Changes resulting from the United Kingdom's exit from the EU**

On 23 June 2016, the United Kingdom voted, via referendum, to exit from the EU, and on 29 March 2017, the United Kingdom officially commenced the process of exiting the EU, triggering political, economic and legal uncertainty. While such uncertainty most directly affects the United Kingdom and the EU, global markets suffered immediate and significant disruption. Market disruption can negatively impact funds such as the Company and the Sub-Funds. The United Kingdom and EU are also entering a period of regulatory uncertainty, as new trade and other agreements are negotiated during a two-year transition period commencing from 29 March 2017. This may impact the Company and the portfolio companies of the Sub-Funds in a variety of ways, not all of which are readily apparent immediately following the exit vote. Certain of the Sub-Funds may have investments in portfolio companies with significant operations and/or assets in the United Kingdom and/or the EU, any of which could be adversely impacted by the new legal and regulatory environment, whether by increased costs or impediments to the implementation of its business plan. Further, the vote by the United Kingdom to exit the EU may increase the likelihood of similar referenda in other member countries of the EU, which could result in additional departures. The uncertainty resulting from any further exits from the EU, or the possibility of such exits, would also be likely to cause market disruption in the EU and more broadly across the global economy, as well as introduce further legal and regulatory uncertainty in the EU.

## **5.4 Unlisted Securities Risk**

This risk relates to securities which are not listed on a securities exchange, such as shares in unlisted companies. The price of these investments may be volatile, and there may be delays and/or losses when selling unlisted securities due to liquidity constraints. In a Sub-Fund which is concentrated in the securities of a particular market, industry, group of industries, sector or asset class, this may contribute to additional share price volatility.

## **5.5 Emerging Markets Risks**

Investors should note that portfolios of any Sub-Fund may be invested in what are commonly referred to as emerging economies or markets, where special risks (including higher stock price volatility, lower liquidity of stocks, political and social uncertainties and currency risks) may be substantially higher than the risks normally associated with the world's mature economies or major stock markets. 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. More details of specific risks related to the markets/ characteristics of certain Sub-Funds are set out in Appendix I.

In respect of certain emerging economies or markets in which the Company may invest, the Company 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 as a result of the protection against liquidation, bankruptcy or insolvency of such persons. Information collected and received from such service providers, agents, correspondents or delegates may be less reliable than similar information on agents, correspondents or delegates in more developed economies or markets where reporting standards and requirements may be more stringent.

Investors should note that accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Sub-Funds may invest may differ from countries with more developed financial markets and less information may be available to investors, which may also be out of date.

The value of a Sub-Fund's assets may 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 and, in particular, by changes in legislation relating to the level of foreign ownership in the companies in these economies or markets, possible nationalisation of their industries, expropriation of assets and confiscatory taxation.

## **5.6 Political and Regulatory Risks**

Changes to government policies or legislation in the markets in which a Sub-Fund may invest may adversely affect the political or economic stability of such markets. The laws and regulations of some of the markets through which a Sub-Fund may invest which affect foreign investment business continue to evolve in an unpredictable manner. There is a further risk that a government may prevent or limit the repatriation of foreign capital or the availability of legal redress through the courts. Although basic commercial laws are in place, they are often unclear or contradictory and subject to varying interpretation and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Sub-Fund.

Investments in certain markets may also require the procurement of a substantial number of licences, regulatory consents, certificates and approvals, including licences for the Company, registration of relevant securities trading code(s) for a Sub-Fund to conduct securities transactions at the relevant securities trading centre(s) or markets and clearance certificates from tax authorities. The inability to obtain a particular licence, regulatory consent, certificate or approval could adversely affect the Company's or a Sub-Fund's operations.

## **5.7 Natural Resources Sector Risk**

By focusing on the natural resources sector, some Sub-Funds carry much greater risks of adverse developments than a Sub-Fund that invests in a wider variety of industries. The securities of companies in the natural resources sector may experience more price volatility than securities of companies in other industries. Some of the commodities used as raw materials or produced by these companies are subject to broad price fluctuations as a result of industry wide supply and demand factors. As a result, companies in the natural resources sector often have limited pricing power over supplies or for the products that they sell which can affect their profitability. Concentration in the securities of companies with substantial natural resources assets will expose these Sub-Funds to price movements of natural resources to a greater extent than a more broadly diversified mutual fund. There is a risk that those Sub-Funds will perform poorly during and economic downturn or a slump in demand for natural resources.

## **5.8 Custodial, Clearance and Settlement Risk**

The lack of adequate custodial, clearance and settlement systems in some emerging economies or markets may prevent either partial or total investment in such markets or may require a Sub-Fund to accept greater custodial, clearance and/or settlement risks in order to make any such investment. There are risks arising from the inadequacy of systems to ensure the transfer, evaluation, compensation and/or recording of securities, the procedure for registering securities, the custody of securities and liquidation of transactions. These risks do not occur as frequently in more developed markets or economies.

Certain economies or markets present specific risks in the registration of assets, where registrars are not always subject to effective government supervision as well as in relation to the custody and safekeeping of securities. In some of these emerging economies or markets, difficulties could arise in relation to the registration of portfolio assets. In such circumstances, registration of shareholdings in favour of a Sub-Fund may become lost through default, negligence or refusal to recognise ownership, resulting in loss to the Sub-Fund. Investments may also sometimes be evidenced in the form of confirmation delivered by local registrars, which are neither subject to effective supervision nor always independent from issuers. The possibility of fraud, negligence or refusal to recognise ownership exists, which could result in the registration of an investment being completely lost. Investors should be aware that such Sub-Funds could be exposed to a loss arising from such registration problems.

The clearance and settlement systems available to effect trades on emerging markets or economies may be significantly less developed than those in more developed markets or economies, which may result in delays and other material difficulties in settling trades and in registering transfers of securities. In certain economies or markets, there have been times when clearance and settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct such transactions. Problems with clearance and settlement in these markets may affect the value and liquidity of a Sub-Fund. The inability of a Sub-Fund to make intended securities purchases due to clearance and settlement problems could cause the Sub-Fund to miss attractive investment opportunities. Inability to dispose of a portfolio security caused by such problems could result either in losses to a Sub-Fund due to subsequent declines in value of the portfolio security or, if a Sub-Fund has entered into a contract to sell the security, could result in potential liability to the purchaser.

In addition, such economies or markets have different clearance and settlement procedures. A Sub-Fund will be exposed to credit risks of parties with or through whom it trades and will also bear the risk of settlement default. Market practice in certain emerging markets or economies, in which a Sub-Fund may invest, in relation to the clearance and settlement of securities transactions, may increase such risks. In certain securities markets, transactions may not be executed on a delivery versus payment/receive versus payment (DVP/RVP) basis and there may be a difference in settlement dates for cash and securities, which creates counterparty risk.

## **5.9 Small-Cap Risks**

Certain Sub-Funds may invest in, but are not restricted to, the securities of small and medium sized companies in the relevant markets. This can 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.

## **5.10 Currency Risks**

A Sub-Fund's assets may be invested primarily in securities denominated in currencies other than its relevant currency of account and any income or realisation proceeds received by the Sub-Fund from these investments will be received in those currencies, some of which may fall in value against the currency of account. The Sub-Funds will compute their respective Net Asset Values and make any distributions in the relevant currency of account and there is, therefore, a currency exchange risk, which may affect the value of the Shares to the extent that the Sub-Funds make such investments, as a result of fluctuations in exchange rates between the currency of account of the relevant Sub-Fund and any other currency. In addition, foreign exchange control in any country may cause difficulties in the repatriation of funds from such countries.

## **5.11 Liquidity and Volatility Risks**

The trading volume on some of the markets through which the Sub-Funds may invest may be substantially less than that in the world's leading stock markets. Accordingly, the accumulation and disposal of holdings in some investments may be time-consuming and may need to be conducted at unfavourable prices. Liquidity may also be less and volatility of prices greater than in the leading markets as a result of a high degree of concentration of market capitalisation and trading volume in a small number of companies.

The Sub-Funds 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 security is difficult to sell at the desired moment during particular periods or in particular market conditions. In a down market, higher-risk securities and derivatives could become harder to value or sell at a fair price. Liquidity risk tends to compound other risks. For example, if a Sub-Fund has a position in an illiquid asset, its limited ability to liquidate that position at short notice will compound its market risk.

Where a Sub-Fund focuses on a specific geographic region, or market/industry sector, it may be subject to greater concentration risks than Sub-Funds which have broadly diversified investments.

As such, investors should note that investments in any Sub-Funds are not bank deposits and are not insured or guaranteed by any deposit insurance or government agency. Prices may fall in value as rapidly as they may rise and it may not always be possible to dispose of such securities during such falls.

## **5.12 Rating of Investment Risk**

There is no assurance that the ratings of each rating agency will continue to be calculated and published on the basis described in this Prospectus or that they will not be amended significantly. The past performance of a rating agency in rating an investment is not necessarily a guide to future performance.

## **5.13 Taxation Risk**

Each of the Sub-Funds may invest in securities that produce income that is subject to withholding and/or income tax. Such tax may have an adverse effect on the Sub-Funds. Shareholders and potential investors are advised to consult their professional advisers concerning possible taxation or other consequences of subscribing, holding, selling, switching or otherwise disposing of Shares in the Sub-Funds. A summary of some of the tax consequences potentially applicable to the Company is set out in Section 10.2 of this Prospectus. However, Shareholders and potential investors should note that the information contained in that section does not purport to deal with all of the tax consequences applicable to the Company or all categories of investors, some of whom may be subject to special rules.

## **5.14 Voluntary Liquidation and Early Termination Risk**

Although the Company was incorporated and established for an unlimited duration, the Directors may at any time move to dissolve the Company at a general meeting in accordance with the Articles. If the corporate capital of the Company falls below two thirds of the minimum capital prescribed by the 2010 Law (currently 1,250,000 Euros or its equivalent in any other Major Currency), a resolution for the winding-up of the Company must be put to a general meeting. The Directors may also resolve to voluntarily liquidate the Company or terminate a Sub-Fund by compulsory redemption of all outstanding Shares where its Net Asset Value has fallen below US\$5,000,000 and US\$2,000,000 respectively, or the Directors may require voluntary liquidation of the Company or early termination of a Sub-Fund (or a merger of a Sub-Fund with another Sub-Fund or Luxembourg UCITS) in the circumstances as discussed in Paragraph 7 of Appendix III (Compulsory Redemption) or Paragraph 8 of Appendix III (Termination/Merger of Sub-Funds). In a case where there is compulsory redemption of all outstanding Shares, the redemption price payable will reflect the anticipated realisation and liquidation costs of liquidating the Company or relevant Sub-Fund, but without the application of any redemption charge.



In the event of such voluntary liquidation or early termination, Shareholders will be entitled to receive their *pro rata* interest in the assets of the Company or Sub-Fund (as the case may be). It is possible that at the time of any sale, realisation, disposal or distribution of these assets, certain investments held by the Company or Sub-Fund may be worth less than the initial cost of such investments, resulting in a substantial loss to the Shareholders. Moreover, any organisational expenses with regard to the Company or Sub-Fund (as the case may be) that had not yet become fully amortised would be debited against the Company's or Sub-Fund's account at that time.

#### **5.15 FDI Risks**

Certain Sub-Funds, where stated in the relevant investment objectives and investment policies, may from time to time use FDIs such as warrants, futures, options, forwards and other derivative instruments or contracts for the purposes of meeting the investment objectives of the Sub-Fund or as part of the investment strategy and not merely for efficient portfolio management and hedging.

This may lead to greater volatility in the NAV of the Sub-Fund. The volatility of securities is not constant. For example, changes in volatility may impact on the value of certain options, especially for out-of-the-money options. Volatility also tends to be mean reverting. When volatility reaches a very high level, it is more likely to decline than to rise. Conversely, when volatility reaches a very low level it is more likely to rise than to decline.

The types and degrees of risk associated with such techniques and instruments vary depending upon the characteristics of the particular FDI and the assets of a Sub-Fund as a whole. Use of these instruments may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in FDIs could have a large impact on a Sub-Fund's performance.

Participation in FDIs that may be held by the Sub-Funds to the extent permitted by applicable laws from time to time, whether for hedging purposes or otherwise, may expose the Sub-Funds to a higher degree of risk to which the Sub-Funds would not receive or be subject to, in the absence of using these instruments.

Although the use of FDIs in general may be beneficial or advantageous, FDIs involve risks which differ from, and are, possibly, greater than the risks associated with traditional securities investments. The risks presented by FDIs include, but are not limited to, management risk, market risk, credit risk, liquidity risk and leverage risk.

##### **5.15.1 Management Risk**

Management risk represents the risk to a Sub-Fund that the investment results of the use of such instruments are reliant upon the success of the Investment Manager in making investment decisions in the context of prevailing market conditions. A Sub-Fund's ability to use FDIs successfully depends on the Investment Manager's ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Investment Manager's predictions are inaccurate, or if the FDIs do not work as anticipated, a Sub-Fund could suffer greater losses than if the Sub-Fund had not used such FDIs.

##### **5.15.2 Market Risk**

Market risk refers to the risk to a Sub-Fund from exposures to changes in the market value of its FDIs. There is a risk that the portfolio value of a Sub-Fund declines if a Sub-Fund is forced to unwind or close its FDIs positions under unfavourable conditions. In a down market, higher-risk securities and FDIs could become harder to value or a Sub-Fund may not be able to realize the true value of such securities. As such, investors should note that investments in any Sub-Funds are not bank deposits and are not insured or guaranteed by any deposit insurance or government agency. Prices may fall in value as rapidly as they may rise and it may not always be possible to dispose of such securities during such falls.

##### **5.15.3 Credit Risk**

Credit risk represents the risk to a Sub-Fund arising from the possibility of the insolvency, bankruptcy or default of a counterparty with which the Sub-Fund trades, which could result in substantial losses or a loss of the entire value of the FDIs to that Sub-Fund. A Sub-Fund will be exposed to credit risk of the counterparties with which it trades particularly in relation to FDIs that are not traded on a recognised market. Such instruments are not afforded the same protection as may be available to participants trading on organised exchanges (such as the performance guarantee of an exchange clearing house), in the event that a counterparty or issuer of the relevant FDIs a Sub-Fund holds fail to perform its contractual obligations.

##### **5.15.4 Liquidity Risk**

Liquidity risk exists when particular investments are difficult to be purchased or sold quickly, thus restricting investment opportunities. When a Sub-Fund's investment strategy involves FDIs, the performance of the Sub-Fund may be impaired because it may be unable to unwind or close its positions at an advantageous time, price or both. Counterparty liquidity can be reduced by lower credit ratings, and large cash outflows and margin calls can increase a Sub-Fund's liquidity risk. If a Sub-Fund has illiquid positions, its limited ability to liquidate these positions at short notice will compound its market risk.



### 5.15.5 **Leverage Risk**

The use of FDIs may introduce a form of leverage. While the use of leverage can increase returns, the potential for loss is also greater. Investments in FDIs typically require the posting of an initial margin which amount is generally small relative to the size of the contract so that transactions are geared. Additional margin on short notice may be required if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the investment may be liquidated at a loss. Leverage tends to exaggerate the effect of any increase or decrease in the price of FDIs or value of the underlying securities and hence a relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities.

To manage the risks arising from the use of FDIs, the Management Company intends to monitor participation and positions in such FDIs closely and will ensure that a suitable risk management process is employed which is commensurate with the relevant Sub-Fund's risk profile. A summary of the risk management process currently employed in respect of the Strategic Income Fund can be found in Appendix IV.

### 5.16 **FDIs other than for Investment Purpose**

The use of FDIs will generally not form part of the investment strategy of a Sub-Fund (other than a sophisticated Sub-Fund), and the Sub-Fund does not use FDIs extensively to achieve its investment objective or for investment purposes, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by a Sub-Fund for such purposes include, but not limited to, warrants, options, futures, swaps and forwards. Although the use of FDIs in general may be beneficial or advantageous, such use of FDIs exposes a Sub-Fund to additional risks, including but not limited to the risks outlined in Section 5.15 above, namely, management risk, market risk, credit risk, liquidity risk and leverage risk.

**The eventuation of any of the above risks could have an adverse effect on the Net Asset Value of a Sub-Fund. In adverse situations, a Sub-Fund's use of FDIs may become ineffective in efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.**

### 5.17 **Securities Lending**

The Sub-Funds may engage in securities lending. Sub-Funds engaging in securities lending will have a credit risk exposure to the counterparties to any securities lending contract. Sub-Fund investments may be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the relevant Sub-Fund. The Company intends to ensure that all securities lending is fully collateralized but, to the extent that any securities lending is not fully collateralized (for example, due to timing issues arising from payment lags), the relevant Sub-Funds will have a credit risk exposure to counterparties to the securities lending contracts.

The Company does not currently engage in any securities lending transactions and this Prospectus will be amended in due course prior to the Company entering into such type of transactions.

### 5.18 **Repurchase and Reverse Repurchase Agreements**

The Sub-Funds may enter into repurchase and reverse repurchase agreements.

Under a repurchase agreement, a Sub-Fund sells a security to a counterparty and simultaneously agrees to repurchase the security back from the counterparty at an agreed price and date. The difference between the sale price and the repurchase price establishes the cost of the transaction. The resale price generally exceeds the purchase price by an amount which reflects an agreed-upon market interest rate for the term of the agreement.

In a reverse repurchase agreement, a Sub-Fund purchases an investment from a counterparty which undertakes to repurchase the security at an agreed resale price on an agreed future date. The Sub-Fund therefore bears the risk that if the seller defaults the Sub-Fund might suffer a loss to the extent that proceeds from the sale of the underlying securities together with any other collateral held by the Sub-Fund in connection with the relevant agreement may be less than the repurchase price because of market movements. A Sub-Fund cannot sell the securities which are the subject of a reverse repurchase agreement until the term of the agreement has expired or the counterparty has exercised its right to repurchase the securities.

The Company does not currently engage in any repurchase or reverse repurchase transactions and this Prospectus will be amended in due course prior to the Company entering into such types of transactions.

### 5.19 **Performance Fee Risk**

In addition to receiving a management fee, the relevant Investment Manager may also receive a performance fee based on the appreciation in the Net Asset Value per Share.

Investors should note that, unless specified otherwise, the standing policy of the Company is that a relevant Sub-Fund which is entitled to levy a performance fee does not perform equalisation or issue different series of shares for the purposes of determining the performance fee payable to the Investment Manager. As the calculation of the Net Asset Value per Share will take into account unrealised appreciation as well as realised gains, a performance fee may be paid on unrealised gains which may subsequently never be realised. There is a risk that a Shareholder redeeming Shares may still incur a performance fee in respect of the Shares, even though a loss in investment capital has been suffered by the redeeming Shareholder.

Please also refer to Section 9.5.2 for details of how the performance fee is calculated.

## **5.20 Bond Funds**

The Bond Funds may invest in securities that bear the underlying risks as stated below:

### **5.20.1 Credit Risk**

This refers to the risk that a corporate bond issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk depends largely on the perceived financial health of bond issuers. In general, high-yield bonds have higher credit risks, their prices can fall on bad news about the economy, an industry or a company. Share price, yield and total return may fluctuate more than with less aggressive bond Sub-Funds. A Sub-Fund could lose money if any bonds it owns are downgraded in credit rating or go into default. If certain industries or investments do not perform as the Sub-Fund expects, it could underperform its peers or lose money.

### **5.20.2 Interest Rate Risk**

When interest rates rise on certain currencies that the bonds are denominated in, the value of the bonds may reduce, resulting in a lower value for the relevant portfolio. If interest rate movements cause a Sub-Fund's callable securities to be paid off substantially earlier or later than expected, the Sub-Fund's share prices could decline in value. An increase in a Sub-Fund's average maturity will make it more sensitive to interest rate risk.

### **5.20.3 Emerging Market Risk**

Compared to the developed markets, market risks in emerging markets can be greater, in particular those markets with characteristics as authoritarian governments, political instability, or high taxation. Securities in these markets maybe more volatile, less liquid, and more costly to participate in, and information about investments maybe incomplete or unreliable. Because of these market conditions, the Sub-Funds strategic analysis, or the execution of it, could be flawed. Certain securities could become hard to value, or sell at a desired time and price. Such investment environment may bring negative impact on the Sub-Funds' Net Asset Value.

### **5.20.4 Counterparty Risk**

This refers to the risk of loss in connection with the insolvency of an issuer or a counterparty and/ or its failure to perform under its contractual obligations.

### **5.20.5 High-Yield Bonds Risk**

The major risk factors in the high-yield bonds' performance are interest rate and credit risks, both of which are explained in more detail above.

### **5.20.6 Collateralised/Securitised Products Risk**

The following statements are intended to provide investors with information on the basic features of, and the risks associated with investment in, ABSs, MBSs, CMBs, CMOs and pass-through securities.

- (i) **ABS:** ABSs are securities that are backed (or securitised) by a discrete pool of self-liquidating financial assets. Asset-backed securitisation is a financing technique in which financial assets, in many cases themselves less liquid, are pooled and converted into instruments that may be offered and sold in the capital markets.

In a basic securitisation structure, an entity (often a financial institution and commonly known as a "sponsor"), originates or otherwise acquires a pool of financial assets (such as mortgage loans) either directly or through an affiliate. It then sells the financial assets, again either directly or through an affiliate, to a specially created investment vehicle that issues securities "backed" or supported by those financial assets, hence the term "asset-backed securities".

- (ii) **MBS:** MBSs are debt obligations that represent claims to the cash flows from pools of mortgage loans, most commonly on residential property. Mortgage loans are purchased from banks, mortgage companies, and other originators and then assembled into pools by a governmental, quasi-governmental, or private entity. The securitisation process is as described above, and the securities issued by the entity represent claims on the principal and interest payments made by borrowers on the loans in the pool.

Most MBSs available in the U.S. are issued by Ginnie Mae, or Fannie Mae and Freddie Mac. Ginnie Mae, backed by the U.S. government, guarantees that investors receive timely payments. Fannie Mae and Freddie Mac also provide certain guarantees and, while not backed by the U.S. government, have special authority to borrow from the U.S. Treasury<sup>2</sup>. Some private institutions, such as brokerage firms, banks, and homebuilders, also securitised mortgages, known as “private-label” mortgage securities.

- (iii) **CMO:** CMOs, a type of MBS, are bonds that represent claims to specific cash flows from large pools of home mortgages. The streams of principal and interest payments on the mortgages are segregated to the different classes of CMO interests known as tranches. Each tranche may have different credit ratings, principal balances, coupon rates, prepayment risks, and maturity dates (ranging from a few months to twenty years).
- (iv) **CMBS:** Unlike residential MBSs, CMBSs are backed by income-producing commercial real estate. In a CMBS transaction, many single mortgage loans of varying size, property type and location are pooled and transferred to a trust. The trust issues a series of bonds that may vary in yield, duration and payment priority. Nationally recognized rating agencies then assign credit ratings to the various bond classes ranging from investment grade (AAA/Aaa through BBB-/Baa3) to below investment grade (BB+/Ba1 through B-/B3) and an unrated class which is subordinate to the lowest rated bond class.
- (v) **Pass-through securities:** These securities are issued under a structure where various mortgages are pooled together and used as collateral to back pass-through securities which “passes through” to the holder a pro rata share of the cash flow (net of fees) produced by the collateral pool. These securities could be issued by various agencies such as Ginnie Mae, Fannie Mae and Freddie Mac.

The above securities provide exposure, synthetically or otherwise, to underlying assets and the risk/return profile is determined by the cash flows derived from such assets. They are, by nature, not necessarily homogenous and the underlying assets can take many forms including, but not limited to, residential or commercial mortgages. They may employ leverage which can cause the instruments to be more volatile than if they had not employed leverage. During periods of market volatility, these securities may have a heightened risk of exposure to liquidity or credit downgrade issues.

The structure of asset-backed securities (ABS, MBS and CMBS) is intended, among other things, to insulate investors from the corporate credit risk of the sponsor that originated or acquired the financial assets. However, payment under such structures depends primarily on the cash flows generated by the assets in the underlying pool and other rights designed to ensure timely payment, such as liquidity facilities, guarantees or other features generally known as credit enhancements. For example, MBS loans are repaid by homeowners while CMBS loans are repaid by real estate investors who rely on tenants and customers to provide the cash flow to repay the mortgages. As such, any factor which could potentially affect general economic activity or the cash flows from borrowers and properties creates a risk (e.g. credit risk of the borrower and property).

Structures such as CMBS and CMOs may employ tranching of the underlying cash flows based on the levels of credit risk/yield/duration. This creates a sequential payment structure generally referred to as the “waterfall”. Each month the cash flows received from all of the pooled loans is paid to the investors, starting with those investors holding the highest rated securities, until all accrued interest on those securities is paid. Then interest is paid to the holders of the next highest rated securities and so on. The same process occurs with principal as payments are received. If there is a shortfall in contractual loan payments from the borrowers or if loan collateral is liquidated and does not generate sufficient proceeds to meet payments on all tranches, the investors in the most subordinate tranche class will incur a loss with further losses impacting more senior tranches in reverse order of priority.

<sup>2</sup> On 7 September 2008, Fannie Mae and Freddie Mac were placed under the conservatorship of the Federal Housing Finance Agency (“FHFA”) by the U.S. government. The Treasury and the FHFA have established Preferred Stock Purchase Agreements, contractual arrangements between the Treasury and the conserved entities. Under these agreements, the Treasury will ensure that each company maintains a positive net worth. These agreements support market stability by providing additional security and clarity to government sponsored enterprises (“GSE”) debt holders – senior and subordinated – and support mortgage availability by providing additional confidence to investors in GSE mortgage backed securities. This commitment will eliminate any mandatory triggering of receivership and will ensure that the conserved entities have the ability to fulfill their financial obligations.

Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, a Sub-Fund holding mortgage-related securities may exhibit additional volatility (extension risk). Mortgage-related securities are also subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. Absent protection, such prepayments would return principal to investors precisely when their options for reinvesting those Sub-Funds may be relatively unattractive. This can reduce the returns of a Sub-Fund because the Sub-Fund may need to reinvest those funds at the lower prevailing interest rates. In addition, investments in securitised or structured credit products may be less liquid than other securities. The lack of liquidity may cause the current market price of assets to become disconnected from the underlying asset value and, consequently, Sub-Funds investing in securitised products may be more susceptible to liquidity risk.

In a down market, higher-risk securities and derivatives could become harder to value or sell at a fair price.

#### 5.20.7 **Inflation Indexed Bonds**

The U.S. Treasury began issuing inflation-indexed bonds (commonly referred to as **"TIPS"** or **"Treasury Inflation-Protected Securities"**) in 1997. These are fixed income securities whose principal value is periodically adjusted according to the rate of inflation. The actual (inflation-adjusted) interest rate on these bonds is fixed at issuance at a rate generally lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid on a semi-annual basis, equal to a fixed percentage of the inflation-adjusted principal amount as measured by changes in the Consumer Price Index (**"CPI"**). The CPI is calculated monthly and is a measurement of changes in the cost of living. There can be no assurance that the CPI will accurately measure the real rate of inflation in the prices of goods and services.

If the value of the CPI falls, the principal value of inflation-indexed bonds will be adjusted downward, and consequently the interest payable on these securities (calculated with respect to a smaller principal amount) will be reduced. Repayment of the originally issued principal amount upon maturity is guaranteed by the U.S. Treasury but there can be no assurance that the U.S. Treasury will issue any particular amount of inflation-indexed bonds. The current market value of the bonds is not guaranteed and will fluctuate. Certain Sub-Funds may also invest in other inflation-related bonds which may or may not provide a similar guarantee. If such a guarantee of principal is not provided, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

Any increase in the principal amount of an inflation-indexed bond is taxable as ordinary income, even though investors do not receive their principal until maturity.

#### 5.20.8 **Bank Obligations**

These refer to certificates of deposit, bankers' acceptances, and other short-term debt obligations. Certificates of deposit are short-term obligations of commercial banks. A banker's acceptance is a time draft drawn on a commercial bank by a borrower, usually in connection with international commercial transactions. Certificates of deposit may have fixed or variable rates. Certain Sub-Funds may invest in bank obligations, which are subject to the counterparty and credit risk of the issuer.

## 6. **MANAGEMENT AND ADMINISTRATION**

### 6.1 **Management Company**

The Company has designated Carne Global Fund Managers (Luxembourg) S.A. to act as its Management Company pursuant to a management company services agreement dated 11 April 2019 (as may be amended from time to time) (the **"Management Company Services Agreement"**).

The Management Company was incorporated in Luxembourg on 17 September 2009 for an indefinite period and is subject to the provisions of Chapter 15 of the 2010 Law. It has its registered office in the Grand-Duchy of Luxembourg, at 6B, route de Trèves, L-2633 Senningerberg. The articles of incorporation of the Management Company were most recently updated on 11 December 2015 and this amendment was published in the *"Mémorial, Recueil des Sociétés et Associations"* on 17 February 2016. The articles of incorporation of the Management Company are filed in their consolidated, legally binding form for public reference in the Luxembourg Trade and Companies Register under no. B 148 258.

The equity capital of the Management Company amounts to EUR1,525,000. The share capital is held by Carne Global Fund Managers (Ireland) Ltd. The board of directors of the Management Company shall have plenary powers on behalf of the Management Company and shall cause and undertake all such actions and provisions which are necessary in pursuit of the Management Company's objective, particularly in relation to the management of the Company's assets, administration and distribution of Shares.

The board of directors of the Management Company is currently composed of the following members:

- John Alldis, Chairman
- Steve Bernat, Director
- Bill Blackwell, Director
- Kevin Nolan, Director

The Management Company has appointed an independent auditor. At present, this function is performed by KPMG Luxembourg, Société Coopérative, 39, avenue John F. Kennedy, L-1855 Luxembourg.

In addition to the Company, the Management Company also manages other UCITS.

Pursuant to the Management Company Services Agreement, the Management Company is entrusted with the day-to-day management of the Company, with the responsibility to perform directly or by way of delegation all operational functions relating to the investment management and the administration of the Company and the marketing and distribution of the Shares.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in this Prospectus.

The Management Company shall adopt procedures aiming to control that the execution of the mandates given to the different agents are carried out in accordance with the conditions agreed and in compliance with the rules and regulations in force.

## **6.2 Depositary, Administrator, Registrar and Paying Agent**

### **6.2.1 The Depositary and Paying Agent**

#### ***Introduction and key duties***

The Company has, under the terms of a Depositary Services Agreement dated 3 August 2016 (effective 18 March 2016) (as amended) (the "**Depositary Agreement**"), engaged Citibank Europe plc, Luxembourg Branch (the "**Depositary**") as depositary of the Company's assets and to act as paying agent to collect subscription monies and to pay dividends and redemption proceeds. The Depositary shall also be responsible for the oversight of the Company to the extent required by and in accordance with applicable law, rules and regulations. The Depositary shall exercise the supervisory duties in accordance with applicable law, rules and regulations as well as the Depositary Agreement.

The key duties of the Depositary are to perform on behalf of the Company the depositary duties referred to in the 2010 Law essentially consisting of:

- (i) monitoring and verifying the Company's cash flows;
- (ii) safekeeping of the Company's assets, including *inter alia* holding in custody financial instruments that may be held in custody and verification of ownership of other assets; and
- (iii) additional oversight duties as set out below:
  - a) ensuring that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations;
  - b) ensuring that the value of the Shares is calculated in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations;
  - c) ensuring that in transactions involving the Company's assets any consideration is remitted to the Company within the usual time limits;
  - d) ensuring that the Company's income is applied in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations; and
  - e) carrying out instructions from the Company unless they conflict with the Articles of Incorporation, or applicable Luxembourg law, rules and regulations.

As paying agent, Citibank Europe plc, Luxembourg Branch is responsible for the payment of dividends (if any) to the Shareholders. The Depositary shall in addition be responsible for the processing of the transfer of the redemption proceeds of the Shares.

#### ***Background of the Depositary and Paying Agent***

Citibank Europe plc, Luxembourg Branch, is the depositary of the Company.

The Depositary is a public limited company domiciled in Ireland with registered number 132781 whose registered office is at 1 North Wall Quay, Dublin 1. The Depositary conducts its principal business in Luxembourg from its office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg. Its Luxembourg branch was established on 28 August 2015 and is registered with the *Registre de Commerce et des Sociétés* of Luxembourg under number B 0200204. Its Luxembourg branch is authorised to provide such services in accordance with the Luxembourg law of 5 April 1993 on the financial sector, as amended, and is specialised in fund custody and administration services.

The Depositary is authorised by the Central Bank of Ireland but in respect of its services as depositary in Luxembourg is regulated by the CSSF.

### ***Delegation***

Under the terms of the Depositary Agreement and in accordance with the 2010 Law, the Depositary has power to delegate certain of its depositary functions. A list of the delegates with whom the Depositary has entered into written agreements delegating the performance of its safekeeping function in respect of certain of the Company's assets as well as any sub-delegates appointed is available under "Delegates and Sub-Delegates of the Depositary" at **[www.manulifeglobalfund.com](http://www.manulifeglobalfund.com)**. Such list may be updated from time to time. A complete list of all appointed delegates and sub-delegates may be obtained, free of charge and upon request, from the Depositary.

When delegating its safekeeping functions and in order to discharge its responsibility in this regard, the Depositary must exercise due skill, care and diligence in the selection, continued appointment and ongoing monitoring of a third party as a safekeeping agent so as to ensure that the third party has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned; maintain an appropriate level of supervision over the safekeeping agent; and make appropriate inquiries from time to time to confirm that the obligations of the agent continue to be competently discharged. The liability of the Depositary will not be affected by the fact that it has delegated to a third party certain of its safekeeping in respect of the Company's assets.

Without prejudice to the section "Conflicts of Interest" below, from time to time actual or potential conflicts may arise between the Depositary and its delegates or sub-delegates, for example where an appointed delegate or sub-delegate is an affiliated group company which receives remuneration for another custodial service it provides to the Company.

Included in the Depositary's conflict of interest policy are procedures to identify, manage and monitor on an on-going basis any actual or potential conflict of interest involving its delegates or sub-delegates.

The Depositary will ensure that any such delegates or sub-delegates who are its affiliates are appointed on terms which are not materially less favourable to the Company than if the conflict or potential conflict had not existed.

In certain jurisdictions, where the local law requires that financial instruments are held by a local entity and no local entity satisfies the delegation requirements to which the Depositary is subject, the Depositary may delegate its functions to a local entity for as long as there are no local entities which satisfy the requirements. The Depositary will only do so where the Company has instructed it to do so and Shareholders are notified of such delegation prior to their investment, the reasons for it and the risks involved in the delegation.

### ***Conflicts of Interest***

Actual or potential conflicts of interest may also arise between the Company or the Shareholders on the one hand and the Depositary on the other hand.

For example, such actual or potential conflict may arise because the Depositary is part of a legal entity or is related to a legal entity which provides other products or services to the Company. In particular, depositary and administration services are provided by the same legal entity, Citibank Europe plc, Luxembourg Branch. In practice, however, the depositary and administration lines of business are functionally and hierarchically separated and operate on an arm's length basis. In addition, the Depositary may have a financial or business interest in the provision of such products or services, or receives remuneration for related products or services provided to the Company, or may have other clients whose interests may conflict with those of the Company or the Shareholders.

The Depositary and any of its affiliates may effect, and make a profit from, transactions in which the Depositary (or its affiliates, or another client of the Depositary or its affiliates) has (directly or indirectly) a material interest or a relationship of any description and which involves or may involve a potential conflict with the Depositary's duty to the Company. This includes circumstances in which the Depositary or any of its affiliates or connected persons: acts as market maker in the investments of the Company; provides broking services to the Company and/or to other funds or companies; acts as financial adviser, banker, derivatives counterparty or otherwise provides services to the issuer of the investments of the Company; acts in the same transaction as agent for more than one client; has a material interest in the issue of the investments of the Company; or earns profits from or has a financial or business interest in any of these activities.

The group-wide conflict of interest policy provides that Citi manages conflicts through various policies, procedures and/or processes, which may, depending upon the conflict, include prevention or avoidance of conflicts, or appropriate disclosures, establishing information barriers, restructuring transactions, products or processes, and/or changing compensation incentives.

The Depositary has a conflict of interest policy in place to identify, manage and monitor on an on-going basis any actual or potential conflict of interest. The Depositary has functionally and hierarchically separated the performance of its depositary tasks from its other potentially conflicting tasks. The system of internal controls, the different reporting lines, the allocation of tasks and the management reporting allow potential conflicts of interest and the Depositary issues to be properly identified, managed and monitored.

Up-to-date information on the identity of the Depositary, the description of its duties and of any safekeeping functions delegated by the Depositary, as well as related conflicts of interest may be requested from the Depositary by Shareholders.

#### ***Termination of the Depositary Agreement***

The Depositary Agreement provides that it will continue in force unless and until terminated by either party giving not less than 90 days' prior written notice to the other, although termination may be immediate in certain circumstances, such as the insolvency of the Depositary. Upon the (envisaged) removal or resignation of the Depositary, the Company shall with due observance of the applicable requirements of the CSSF and in accordance with applicable law, rules and regulations, appoint a successor depositary. The Depositary may not be replaced without the approval of the CSSF.

#### ***Liability of the Depositary***

The Depositary is liable to the Company or to the Shareholders for the loss by the Depositary or a third party to whom the custody of financial instruments that can be held in custody has been delegated. In the case of such a loss of a financial instrument held in custody, the Depositary shall return a financial instrument of identical type or the corresponding amount to the Company without undue delay. The Depositary is not liable if it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

The Depositary is also liable to the Company or the Shareholders for all losses suffered by them as a result of the Depositary's negligent or intentional failure to properly fulfill its obligations. The Depositary Agreement contains indemnities in favour of the Depositary excluding matters arising by reason of its failure to satisfy its obligation of due skill, care and diligence, or by reason of its negligence, intentional failure or fraud.

#### ***Other provisions of the Depositary Agreement***

The Depositary Agreement is governed by the laws of Luxembourg and the courts of Luxembourg shall have exclusive jurisdiction to hear any disputes or claims arising out of or in connection with the Depositary Agreement.

### **6.2.2 The Administrator and Registrar**

Pursuant to a Fund Administration Services Agreement dated 12 April 2019 (as may be amended from time to time), the Management Company and the Company appointed Citibank Europe plc, Luxembourg Branch as the administrative agent of the Company. In this capacity, it (among other things) processes subscriptions, redemptions, switchings and transfers of Shares and enters these transactions in the Company's register of Shareholders. It also provides services to the Company in connection with keeping the Company's accounts, determination of the Net Asset Value of Shares in each Class of each Sub-Fund at each Valuation Point, despatch of dividend payments to registered Shareholders, preparation and distribution of statutory reports and provision of other administrative services.

### **6.3 Distributor**

The Company and the Management Company have appointed Manulife Asset Management International Holdings Limited (a wholly-owned subsidiary of Manulife International Holdings Limited, which is itself a wholly-owned subsidiary of Manulife Financial Corporation ("Manulife Financial"), one of the world's largest insurance companies) as the Distributor to provide them with distribution services regarding the sale, switching, redemption and marketing of the Shares internationally.



Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 21 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the U.S., the group offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were over CDN\$1.1 trillion (approximately HK\$6.51 trillion) as at 30 September 2018.

Manulife Financial trades as "MFC" on the Toronto Stock Exchange, the New York Stock Exchange, the Philippine Stock Exchange, and under "0945" on the Hong Kong Stock Exchange. Manulife Financial can be found on the Internet at [www.manulife.com](http://www.manulife.com).

#### **6.4 Investment Managers and Sub-Investment Managers**

Please refer to Appendix I for the Investment Managers and/or Sub-Investment Managers appointed in relation to each Sub-Fund.

The Investment Managers and/or the Sub-Investment Managers are responsible for managing the assets of the respective Sub-Fund(s) in accordance with the investment parameters set out in the Articles of Incorporation and in this Prospectus and the relevant Investment Management Agreements and/or Sub-Investment Management Agreements. The Investment Managers and/or the Sub-Investment Managers may consult or seek advice from Investment Advisers from time to time for the relevant portfolios.

## **7. TYPES OF SHARES**

Applications will only be accepted for registered Shares. The base currency of each of the Sub-Funds is U.S. Dollars. All Shares are denominated in U.S. Dollars except the following:

<b>Name of Share Class</b>	<b>Currency of Denomination</b>
<ul style="list-style-type: none"> <li>Class AA (AUD Hedged), Class AA (AUD Hedged) Inc and Class AA (AUD Hedged) MDIST (G) Shares</li> <li>Class P (AUD Hedged) Inc and Class P (AUD Hedged) MDIST (G) Shares</li> </ul>	Australian Dollars
<ul style="list-style-type: none"> <li>Class AA (CAD), Class AA (CAD Hedged), Class AA (CAD Hedged) Inc and Class AA (CAD Hedged) MDIST (G) Shares</li> </ul>	Canadian Dollars
<ul style="list-style-type: none"> <li>Class AA (HKD), Class AA (HKD) Inc, and Class AA (HKD) MDIST (G) Shares</li> <li>Class P (HKD) Inc and Class P (HKD) MDIST (G)</li> </ul>	Hong Kong Dollars
<ul style="list-style-type: none"> <li>Class AA (SGD Hedged) Inc and Class AA (SGD Hedged) MDIST (G) Shares</li> <li>Class I2 SGD Hedged Shares</li> <li>Class P (SGD) Inc, Class P (SGD Hedged) Inc, Class P (SGD) MDIST (G) and Class P (SGD Hedged) MDIST (G) Shares</li> <li>Class S Shares, Class S Inc, Class S MDIST (G) and Class S Hedged MDIST (G)</li> <li>Class S Hedged Shares</li> </ul>	Singapore Dollars

Shares are available in either certificated registered form or non-certificated registered form. However, from 2 February 2015, the Distributor will not accept any instructions to issue a certificate in respect of any registered Shares and accordingly, no further Share certificates will be issued to existing and future investors. Fractions of registered Shares to three decimal places will be issued where appropriate. It is recommended that investors hold registered Shares in non-certificated form, as this will enable Shares to be switched or redeemed more easily.

Holders of certificated registered Shares may request to convert their Shares to non-certificated registered Shares. All costs incurred in such conversion shall be borne by the relevant Shareholder.

Although bearer Shares have been issued in the past, no further bearer Shares will be issued. Bearer Shares that have been previously issued must be deposited with the bearer Shares depository. The Company has appointed Arendt Services S.A. to act as bearer Shares depository and such appointment was published in the Recueil des Sociétés et Associations (the "Mémorial") on 13 March 2015.



The bearer Shares depositary maintains a share register in Luxembourg containing (i) the precise designation of every bearer Shareholder and an indication of the relevant number of Shares or coupons, (ii) the relevant date of deposit and (iii) the relevant date of any Share transfer or conversion into registered Shares. Every bearer Shareholder has the exclusive right to inspect the information on the register that concerns such Shareholder. Ownership of bearer Shares will be evidenced by the registration of the relevant Shares in the bearer Share register.

Upon written request by the Shareholder concerned, the bearer Shares depositary will issue a certificate confirming the information registered for such Shareholder in the bearer Share register. Any transfer of ownership will only be effective vis-à-vis the Company and third parties by way of a transfer notice in relation to the relevant bearer Shares inscribed into the bearer Share register by the bearer Shares depositary.

Rights attaching to bearer Shares may only be exercised where the bearer Shares have been deposited with the bearer Shares depositary and where the information referred to above has been recorded in the bearer Share register in relation to the relevant bearer Shares.

Bearer Shares must be physically deposited with the bearer Shares depositary no later than 18 February 2016, failing which they will be cancelled and the proceeds related to such cancellation will be deposited with the Caisse de Consignation in Luxembourg.

The voting rights attaching to bearer Shares that have not been deposited by 18 February 2015 will be automatically suspended until their deposit. The payment of dividends on such Shares will be deferred if they are not deposited by 18 February 2015 until their deposit, without prejudice to any statute of limitations and without interest on such distributions being due.

Bearer Shares whose voting rights are suspended as described above will not be taken into account for the purposes of quorum and majority requirements in relation to Shareholder meetings. Holders of such bearer Shares will not be admitted to attend such Shareholder meetings.

Bearer Shareholders have the right to request the conversion of their Shares into non-certificated registered Shares only. All costs incurred in such conversion shall be borne by the relevant Shareholder.

## **8. DEALING PROCEDURES**

Any dealing (that is, a subscription, switching or redemption) order placed through distributors other than directly with the Company or the Distributor may be subject to different procedures from those described herein. Investors should consult their distributor before placing any orders.

Certain Sub-Funds have a capacity limit which, if exceeded, may impact the ability of the relevant Investment Manager and/or Sub-Investment Manager to find suitable investments for such Sub-Funds or efficiently manage the existing investments of such Sub-Funds. The Company may therefore determine to restrict the subscriptions of Shares in a Sub-Fund affected by such a capacity constraint. When a Sub-Fund reaches its capacity limit, shareholders will be notified accordingly and no further subscriptions will be permitted in the Sub-Fund during such closure period. Shareholders will not be prevented from redeeming from the relevant Sub-Fund during such closure period. Should capacity again become available (for example, as a result of market movements or redemptions), the Company may re-open the Sub-Fund on a temporary or on a permanent basis. Information regarding whether subscriptions of Shares in a particular Sub-Fund at a specific point in time are permitted or not is available from the registered office of the Company.

### **8.1 Subscription and Redemption Prices**

The Subscription Price and Redemption Price per Share of each of the Classes will be determined by the Net Asset Value per Share of the relevant Class in the relevant Sub-Fund on each Business Day in the manner described in Paragraph 4 of Appendix III.

If there continues to be no Luxembourg fiscal charges on the issue of Shares, the Subscription Price per Share will be the same as its Redemption Price. Dealing prices (rounded to four decimal places) representing both Subscription and Redemption Prices of each Class are published daily on the Company's website at [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com) and are also available at the registered office of the Company. Investors should note that any information and materials on the above website do not form part of the Prospectus. All content on such website is for information purposes only and do not constitute an offer or solicitation to purchase or sell Shares. The Company's website has not been reviewed or authorised by any regulatory authority in any jurisdiction. Published dealing prices will not include the amount of any initial or redemption charge payable as described in Section 9.5.1.

### **8.2 How to Apply for Shares**

#### **8.2.1 Application Procedure**

Applications may be submitted to the Company or the Distributor. Enquiries about the Company should be addressed to the Company (at its registered office, 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg) or the Distributor (at its registered office, The Goddard Building, Haggatt Hall, St. Michael, Barbados). The minimum initial investment amount, minimum subsequent investment amount and minimum holding for each Sub-Fund are set out in Appendix I.

Unless other prior arrangements have been made with the Company or the Distributor, investors acquiring the relevant Classes for the first time should (for Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (CAD), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G) and Class A) complete the Shareholder Account Opening Form distributed with this Prospectus or (for all other Classes) enter into an investment/placement/subscription agreement (as the case may be) and/or any other documents as may be agreed among the relevant parties or as may be required by the Company. At the discretion of the Company or the Distributor, signed forms, agreements or documents sent by facsimile may be accepted but the original signed forms, agreements or documents should follow immediately.

In the event that all necessary original signed documentation and any further identification details as may be required by the Company are not received, the Company reserves the right to cancel the relevant allotment of Shares, in which case the Company shall be entitled to claim from the applicant the amount (if any) by which the original Subscription Price exceeds the Redemption Price prevailing on the date of cancellation together with any other losses suffered by the Company and the redemption charge.

Thereafter, Shareholders may deal by facsimile at their own risk or in writing. No responsibility will be accepted by the Company, the Distributor, or the Registrar for any loss arising from applications sent by facsimile but not received by the Company or the Distributor, as the case may be.

For subsequent applications, Shareholders may apply by facsimile (at their own risk) or in writing. No responsibility will be accepted by the Company, the Distributor or the Registrar, for any loss arising from applications sent by facsimile to, but not received by, the Company or the Distributor.

The Company reserves the right to reject any application for Shares in whole or in part. If an application is rejected, the Company will, at the risk of the applicant, within five Dealing Days of the date of rejection, return the application monies or balance thereof without interest by cheque or, at the cost of the applicant, by telegraphic transfer.

#### 8.2.2 **Dealing Deadlines**

Valid applications which are accepted by the Distributor before 1:00 p.m. (Luxembourg time) will be effected at the Subscription Price calculated as at 4:00 p.m. (Luxembourg time) that day, provided that that day is a Dealing Day. The relevant Subscription Price is calculated by assessing the Net Asset Value per Share of the relevant Class of the relevant Sub-Fund on the Dealing Day in question. The Directors have determined pursuant to their discretion under the Articles not at present to make provision for duties and charges in the Subscription Price.

#### 8.2.3 **Late Trading and Market Timing**

Late trading is defined by the Board as the acceptance of a dealing (that is, a subscription, switching or redemption) order after the applicable dealing deadline on the relevant Dealing Day and the execution of such order at the price based on the Net Asset Value applicable to such orders received prior to such dealing deadline. Late trading is strictly forbidden.

Market timing is defined by the Board as an arbitrage method through which an investor systematically subscribes and redeems or switches the Shares within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value of the relevant Sub-Fund. Market timing practices may disrupt the investment management of the portfolios and adversely affect the performance of the relevant Sub-Fund.

In order to avoid such practices, Shares are issued at an unknown price and the Company and the Distributor will not accept any dealing requests received after the relevant dealing deadline.

The Company reserves the right to refuse subscription and switching requests in relation to any Sub-Fund from any person who is suspected of market timing activities.

#### 8.2.4 **Currencies for Settlement**

Applicants may pay their subscription monies in Hong Kong Dollars, U.S. Dollars or in the relevant currency in which Shares of the Class being subscribed for is denominated by cheque or draft or by telegraphic transfer.

Applicants who wish to pay in other Major Currencies should first contact the Company or the Distributor. In respect of such subscriptions, an application will be treated as having been received on the day when the Company and/or the Distributor has confirmed the receipt of cleared funds and converted the proceeds into the currency of denomination of the relevant Class. The application will then be effected at the Subscription Price calculated as at the Valuation Point on the relevant Dealing Day.

## 8.2.5 Payment Details

No cash or third party payment will be accepted. Payment should be made as follows:

- (i) For payment via telegraphic transfer:

US\$:

Citibank New York – CITIUS33

Account: 10957463

Beneficiary: CITIBANK LUXEMBOURG – CITILULX

Account: 0280151005 (CIPL RE MGF SUB/RED ACCOUNT)

Quoting: [Name of Investor and Name of Sub-Fund]

HK\$:

Citibank Hong Kong – CITIHKHX

Account: 588971003

Beneficiary: CITIBANK LUXEMBOURG – CITILULX

Account: 0280151009 (CIPL RE MGF SUB/RED ACCOUNT)

Quoting: [Name of Investor and Name of Sub-Fund]

CDN\$:

Citibank Canada – CITICATT

Account: 2184382019

Beneficiary: CITIBANK LUXEMBOURG – CITILULX

Account: 0280151002 (CIPL RE MGF SUB/RED ACCOUNT)

Quoting: [Name of Investor and Name of Sub-Fund]

S\$:

Citibank Singapore – CITISGSG

Account: 703363008

Beneficiary: CITIBANK LUXEMBOURG – CITILULX

Account: LU130340000280151010 (CIPL RE MGF SUB/RED ACCOUNT)

Quoting: [Name of Investor and Name of Sub-Fund]

A\$:

Citibank Sydney – CITIAU2X

Account: 912057003

Beneficiary: CITIBANK LUXEMBOURG – CITILULX

Account: 280151 (CIPL RE MGF SUB/RED ACCOUNT)

Quoting: [Name of Investor and Name of Sub-Fund]

- (ii) In the case of cheques or bankers drafts:

Cheques and bankers drafts should be payable to “Manulife Global Fund” (crossed “ACCOUNT PAYEE ONLY NOT NEGOTIABLE”) with the name(s) of the Sub-Fund and the applicant written on the back.

## 8.2.6 Allotment of Shares

In relation to subscriptions made in Hong Kong Dollars, U.S. Dollars or in the same currency in which Shares of the relevant Class are denominated, allotments of Shares will be made on the Dealing Day on which the application is accepted. Cleared funds in respect of subscriptions made in U.S. Dollars or in the same currency in which Shares of the relevant Class are denominated must be received within five Dealing Days of the application (and in case of Hong Kong Dollars subscriptions must be received by the Hong Kong Representative within three Dealing Days of the application). If either a cheque or draft fails to clear successfully, or a telegraphic transfer fails to arrive for value, or the same day autopay bank account does not have sufficient funds, within this period, the Company may charge interest on any overdue monies on a daily basis until payment is received in full, at such rate as the Company considers appropriate. Regardless of whether interest is charged, the Company has the right to cancel any allotment of Shares, in which case the Company shall be entitled to claim from an investor the amount (if any) by which the original Subscription Price together with any accrued interest exceeds the Redemption Price prevailing on the date of cancellation. In addition, the Company reserves its right to claim all losses arising directly or indirectly from the failure to receive cleared funds from the investor within the specified period or at all, including the redemption charge.

Applications in other Major Currencies will be treated as having been received on the day when receipt of cleared funds is confirmed and the proceeds converted into the applicable currency of denomination of the relevant Class. The application will then be effected at the Subscription Price calculated as at the Valuation Point on that day provided that day is a Dealing Day.

### 8.2.7

The initial subscription of the Shares set out in the table below will be the date of first issue of Shares of the relevant Classes upon receipt of the first subscription, whereupon this Prospectus will be amended accordingly. The initial subscription price per Share (exclusive of any initial charge) will be the price as set out in the table below for the relevant Class. An initial charge of up to 5% of the relevant subscription price will be levied on the issue of Shares except in respect of (i) Class S Hedged Shares of the Bond Funds which will be subject to an initial charge of up to 3.5% of the relevant subscription price; and (ii) the Class I Shares listed below which will not be subject to any initial charge.

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<ul style="list-style-type: none"> <li>• Class AA (HKD) Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Strategic Income Fund</li> </ul> </li> <li>• Class AA Inc Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Strategic Income Fund</li> </ul> </li> <li>• Class AA (AUD Hedged) Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Total Return Fund</li> <li>– Asia Pacific REIT Fund</li> <li>– China Total Return Bond Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Preferred Securities Income Fund</li> <li>– Strategic Income Fund</li> <li>– U.S. Bond Fund</li> <li>– U.S. Special Opportunities Fund</li> </ul> </li> <li>• Class AA (CAD Hedged) Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Total Return Fund</li> <li>– Asia Pacific REIT Fund</li> <li>– China Total Return Bond Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Preferred Securities Income Fund</li> <li>– Strategic Income Fund</li> <li>– U.S. Bond Fund</li> <li>– U.S. Special Opportunities Fund</li> </ul> </li> </ul>	Up to 5% of the relevant subscription price	HK\$10.00  US\$1.00  A\$1.00  CDN\$1.00
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<ul style="list-style-type: none"> <li>• Class I2 Shares of:– <ul style="list-style-type: none"> <li>– American Growth Fund</li> <li>– Asian Small Cap Equity Fund</li> <li>– Asia Total Return Fund</li> <li>– U.S. Special Opportunities Fund</li> <li>– U.S. Treasury Inflation-Protected Securities Fund</li> </ul> </li> </ul>	Up to 5% of the relevant subscription price	US\$1.00
<ul style="list-style-type: none"> <li>• Class I2 SGD Hedged Shares of:– <ul style="list-style-type: none"> <li>– Asia Total Return Fund</li> </ul> </li> </ul>		S\$1.00
<ul style="list-style-type: none"> <li>• Class P (USD) Inc Shares of: <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		US\$1.00
<ul style="list-style-type: none"> <li>• Class P (HKD) Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> <li>– China Total Return Bond Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		HK\$10.00
<ul style="list-style-type: none"> <li>• Class P (SGD Hedged) Inc Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		S\$1.00
<ul style="list-style-type: none"> <li>• Class P (SGD) Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> </ul>		S\$1.00
<ul style="list-style-type: none"> <li>• Class P (SGD) MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> </ul>		S\$1.00
<ul style="list-style-type: none"> <li>• Class P (AUD Hedged) Inc Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		A\$1.00
<ul style="list-style-type: none"> <li>• Class P (USD) MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		US\$1.00
<ul style="list-style-type: none"> <li>• Class P (HKD) MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> <li>– China Total Return Bond Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		HK\$10.00
<ul style="list-style-type: none"> <li>• Class P (SGD Hedged) MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> </ul>		S\$1.00

<ul style="list-style-type: none"> <li>• Class P (AUD Hedged) MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> <li>• Class S Hedged Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> <li>• Class S Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> <li>• Class S MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> <li>• Class S Hedged MDIST (G) Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> </ul>	Up to 5% of the relevant subscription price	A\$1.00  S\$1.00  S\$1.00  S\$1.00  S\$1.00
<ul style="list-style-type: none"> <li>• Class I Shares of:– <ul style="list-style-type: none"> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Global Property Fund</li> <li>– Global Resources Fund</li> <li>– U.S. Treasury Inflation-Protected Securities Fund</li> </ul> </li> <li>• Class I3 Shares of:– <ul style="list-style-type: none"> <li>– Global Equity Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> <li>– Strategic Income Fund</li> </ul> </li> <li>• Class I3 Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Total Return Fund</li> <li>– Global Multi-Asset Diversified Income Fund</li> </ul> </li> <li>• Class P (AUD Hedged) Inc Shares of:– <ul style="list-style-type: none"> <li>– Asia Pacific REIT Fund</li> </ul> </li> </ul>	Currently, no initial charge will be imposed	US\$1.00  US\$1.00  US\$1.00  A\$1.00



### How to Switch Between Sub-Funds

#### Switching Procedure

Shareholders may switch some or all of their Shares in one Sub-Fund to Shares in another Sub-Fund only within the same Class or category, provided that Shares of Classes AA, AA (AUD Hedged), AA (CAD Hedged), AA (CAD), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G) and/or AA (SGD Hedged) MDIST (G) (collectively, the **"AA Classes"**) and Shares of Classes P (USD) Inc, P (HKD) Inc, P (SGD) Inc, P (AUD Hedged) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (HKD) MDIST (G), P (SGD) MDIST (G), P (AUD Hedged) MDIST (G) and P (SGD Hedged) MDIST (G) (collectively, the **"P Classes"**) in any Sub-Fund shall, for the purposes of switching, be deemed to be within the same category and may be switched to Shares of any of the AA Classes and P Classes, respectively, whether in the same Sub-Fund or another Sub-Fund. Shares of one Class or category may not be switched to Shares of another Class or category (whether within the same Sub-Fund or in another Sub-Fund), provided that Shares of the AA Classes and P Classes shall, for the purposes of switching, be deemed to be within the same category respectively. As the minimum initial investment amount varies between different Sub-Funds, Shareholders are therefore reminded to check their holdings before making any switching requests. Instructions to switch Shares may be sent to the Company or the Distributor by facsimile or in writing and must be given by the Shareholder or (where there is more than one Shareholder) all joint Shareholders. The risk of any failure in facsimile transmission will be borne by the relevant Shareholder.

The Company reserves the right to reject any invalid or improper application for Shares switching in whole or in part (including any applications which the Company knows to be or has reasons to believe to be related to market timing or from Shareholders whom it considers to be excessive traders). Shareholders can only switch their holdings into Shares of the same Class or category (provided that Shares of the AA Classes and P Classes shall, for the purposes of switching, be deemed to be within the same category respectively), which is offered or sold in a given jurisdiction pursuant to the provisions of the Prospectus, and switching is subject to all applicable minimum initial investment amount and minimum holding requirements as well as investor eligibility criteria being complied with. Please refer to Appendix I for the switching charge (if any) which may be payable.

Shareholders who subscribed for Shares before 29 December 2007 and are making a full or partial switch of their existing holdings to a new Sub-Fund after the aforesaid date should note that the new minima set out in Appendix I will apply in respect of their holdings in the new Sub-Fund.

Shareholders holding certificated registered Shares who have given their switching instructions by facsimile should immediately return their duly endorsed Share certificate(s) (which, in the case of joint Shareholders, must be endorsed by all the Shareholders) to the Company or the Distributor.

Shareholders holding non-certificated registered Shares, unless the Shareholder has selected the option in the Shareholder Account Opening Form to place subsequent instructions by facsimile, switching instructions sent by facsimile must be followed immediately by sending the original signed written instructions containing full details of the Shareholder's name and address, his relevant personal customer number and the number of Shares to be switched between named Sub-Funds, to the Distributor. Shareholders who have selected the option in the Shareholder Account Opening Form to place subsequent instructions by facsimile may send switching instructions by facsimile at their own risk (without the need to send further original written instructions) or by telephone, which must be confirmed immediately either in writing or by facsimile. No responsibility will be accepted by the Company, the Distributor or the Registrar for any loss arising from applications sent by facsimile but not received by the Distributor.

Shares will be switched in accordance with the formula set out in Appendix III. Where an application is received for the switching of Shares in one AA Class or P Class (the **"Original Shares"**) to another AA Class or P Class, respectively, whose Shares are denominated in a different currency (the **"New Shares"**), the Company will effect any conversion of redemption proceeds into the applicable currency of denomination of the New Shares at such exchange rate which the Company considers appropriate. All bank charges and costs of converting into the relevant currency of denomination will be deducted from the redemption proceeds and the resulting net amount in the relevant currency of denomination will be invested in the New Shares.

### 8.3.2 **Dealing Deadline**

Switching instructions accepted by the Company or the Distributor by 1:00 p.m. (Luxembourg time) will normally be effected at the relevant prices calculated as at 4:00 p.m. (Luxembourg time) later that day, provided that that day is a Dealing Day. The price at which Shares are switched will be determined by using the Redemption Price of the original Sub-Fund to acquire Shares of the new Sub-Fund by reference to the Subscription Price of the new Sub-Fund ruling at the date of switching.

Investors should note that instructions received in relation to Shares switched pursuant to a previous transaction will not be processed if insufficient time has elapsed between receiving the two sets of instructions and the previous transaction is not yet completed.

## 8.4 **How to Redeem Shares**

### 8.4.1 **Redemption Procedure**

Redemption instructions should be submitted to the Company or the Distributor in writing or by facsimile and must contain full details of the Shareholder's name and address, his relevant personal customer number, the name of the relevant Sub-Fund(s) and Classes, the number of Shares to be redeemed and details of the relevant bank account, currency, name and number where redemption proceeds should be paid. Signatures must be verified by a banker, stockbroker or lawyer. The risk of any failure in facsimile transmission will be borne by the Shareholder.

Shareholders holding certificated registered Shares who have given their redemption instructions by facsimile should immediately return their duly endorsed Share certificate(s) (which, in the case of joint Shareholders, must be endorsed by all the Shareholders) to the Company or the Distributor.

For Shareholders holding non-certificated registered Shares, unless they have selected the option in the Shareholder Account Opening Form to place subsequent instructions by facsimile, redemption instructions sent by facsimile must be followed immediately by the original signed redemption form or equivalent written instructions containing the details set out above, sent to the Distributor. Shareholders who have selected the option in the Shareholder Account Opening Form to place subsequent instructions by facsimile may send redemption instructions by facsimile at their own risk (without the need to send further original written instructions) or by telephone, which must be confirmed immediately either in writing or by facsimile. No responsibility will be accepted by the Company, the Distributor or the Registrar for any loss arising from applications sent by facsimile but not received by the Distributor.

No redemption charge will be imposed in respect of Shares of any Class other than Class A which shall continue to attract a redemption charge of a maximum of 1% of the redemption proceeds if such redemption is made within two years of the date of their respective subscription.

### 8.4.2 **Redemption Deadline**

Instructions accepted by the Distributor by 1:00 p.m. (Luxembourg time) will normally be effected at the relevant prices calculated as at 4:00 p.m. (Luxembourg time) later that day, provided that that day is a Dealing Day.

The Redemption Price is calculated as described in Appendix III, under the sub-paragraph headed "Subscription and Redemption Prices."

Settlement will normally be made by telegraphic transfer except when the redemption proceeds amount to less than HK\$40,000 (or its equivalent in any other Major Currency), in which case settlement will normally be made by cheque. Payment will normally be made in U.S. Dollars, but may also be made in any of the currencies approved by the Distributor. Any costs incurred in the transfer of monies or in currency exchange transactions will be borne by the relevant shareholders. Except with the prior consent of the relevant Shareholders and as permitted by the relevant distributor at its discretion and subject to satisfaction of all relevant procedures as determined by the relevant distributor from time to time, no payment of redemption proceeds will be made to any third party.

Payment of settlement proceeds will normally be made within five Dealing Days, and in any event not more than 30 days, of receipt by the Company or the Distributor of all required redemption documentation. Shareholders are therefore reminded that the payment of redemption proceeds will be delayed if the redemption procedures set out above are not followed.

Investors should note that instructions received relating to redemption proceeds arising out of a previous transaction will not be processed if insufficient time has elapsed between receiving the two sets of instructions and the previous transaction is not yet completed.

#### 8.4.3 **Limit on Redemptions**

The Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue in any Sub-Fund. If the Company receives requests on any Dealing Day for the redemption of more than 10% of the total number of Shares then in issue in the relevant Sub-Fund, it may defer redemptions in excess of such 10% limit to the next Dealing Day, when such redemptions will be effected in priority to later requests.

Further, payment of redemption proceeds to a single Shareholder which are in excess of US\$500,000 may be deferred for up to seven Dealing Days after the relevant settlement day.

#### 8.5 **Contract Notes**

Each instruction will be acknowledged by a contract note (issued by the Registrar) giving details of a personal customer number. In the case of applications in Major Currencies other than U.S. Dollars or Hong Kong Dollars, contract notes will be issued after receipt of cleared funds and their conversion into U.S. Dollars. The personal customer number must be quoted in all future correspondence with the Company.

### 9. **FEES AND CHARGES**

#### 9.1 **The Management Company**

In consideration for its services, the Management Company is entitled to receive from the Company a management company fee of a maximum of 0.015% per annum per Sub-Fund.

These fees are payable monthly and are calculated on the average net assets of each Sub-Fund for the relevant month.

#### 9.2 **The Company and the Distributor**

The Company shall receive the management fees and performance fees payable as stated in this Prospectus and shall be responsible for payment thereof to the respective Investment Managers. The Company may, in its sole discretion, pay part of such fees and charges received to the Distributor at its absolute discretion and to the extent permitted by applicable laws and regulations.

The Distributor in turn may, in its sole discretion, pay all of or part of such fees and charges to which it is entitled, to any investors or other distributors or service providers or such other persons as the Distributor may determine, at its absolute discretion, and to the extent permitted by applicable laws and regulations.

#### 9.3 **The Depositary**

The Company pays the Depositary a fee calculated principally by reference to the Net Asset Value of the Company on each Business Day and payable monthly in arrears. The Depositary and the Company determine the level of the fee from time to time in the light of market rates applicable in Luxembourg. The fee paid by the Company for this service varies depending upon the markets in which the assets of the Company are invested and custodied. It typically ranges from 0.003% p.a. of the value of the assets of a Sub-Fund of the Company which are held in developed markets to 0.40% p.a. of the value of the assets of such Sub-Funds which are held in emerging markets (excluding transaction charges and reasonable disbursements and out-of-pocket expenses). Settlement charges are on a per transaction basis, which vary depending on the countries of which the securities are settled. It ranges from US\$6 per transaction for developed markets to US\$130 per transaction in emerging markets.

Reasonable expenses properly incurred by the Depositary or by other banks and financial institutions to which safekeeping of assets of the Company is entrusted are additional to the Depositary's fee and will be borne by the Company. The Depositary's fee normally includes the custody fees and certain transaction charges of the other banks and financial institutions. The fees and other charges paid to the Depositary in a financial year will be disclosed in the annual report of the Company. The Depositary will be responsible for the fees and expenses of the other local representatives so appointed.

#### 9.4 **The Administrator, Registrar, Listing Agent, Paying Agent and Transfer Agent**

The Company pays the fees of the Administrator, Registrar, Listing Agent, Paying Agent and Transfer Agent at commercial rates agreed between these parties and the Company, in addition to reasonable out-of-pocket expenses properly incurred in the course of carrying out their duties. The maximum fee paid for these services by the Company will be 0.5% p.a. of its Net Asset Value (excluding reasonable out-of-pocket expenses).

#### 9.5 **Management/Sub-Management Fees**

9.5.1 Details of the annual management fees payable by each Sub-Fund are set out in Appendix I. The fees of any Sub-Investment Manager will be borne by the Investment Manager.

The annual management fees payable by the Sub-Funds may be increased to a maximum of 6% of the Net Asset Value of the relevant Sub-Fund by giving not less than three months' prior notice of the proposed increase to the Depositary and to the Shareholders of the relevant Sub-Fund. Any increases beyond the permitted maximum rate of 6% as prescribed in the Articles of Incorporation will require the approval of the Shareholders of the relevant Sub-Fund(s) passed by extraordinary resolution.

The management fees are accrued daily and are calculated on each Business Day.

## 9.5.2

### Performance Fee

#### 9.5.2.1 Calculation methodology

In addition to the management fee, an annual performance fee may be paid in respect of each of certain Classes A, AA and AA Inc Shares as are specified in Appendix I, if the Net Asset Value per Share of the relevant Class at the end of any particular performance period (after taking into account the performance fee accrued but unpaid for the performance period) is in excess of the target Net Asset Value per Share for that Class (the "**Excess Return**").

Performance fees may be levied in respect of each of the Classes AA (AUD Hedged), AA (CAD Hedged), AA (CAD), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), HI, I, I2, I2 SGD Hedged, I3, I3 Inc, P (USD) Inc, P (HKD) Inc, P (SGD) Inc, P (AUD Hedged) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (HKD) MDIST (G), P (SGD) MDIST (G), P (AUD Hedged) MDIST (G), P (SGD Hedged) MDIST (G), S, S Hedged and T Shares although no such performance fees are currently levied in respect of any of these Classes. In the event of the imposition of such performance fees on any of these Classes (at such fee rate and calculation methodology to be determined by the Directors in their discretion in the future), at least one month's notice (or such shorter notice as agreed with the relevant Shareholders of each relevant Class) would be given. No performance fees are payable in respect of Class J Shares.

Performance fees in respect of the relevant Class A, Class AA and Class AA Inc Shares may be payable, equivalent to a maximum of 20% of such Excess Return multiplied by the average number of Shares in the relevant Class in issue during the performance period by reference to which the fee is payable. Affected Shareholders will receive at least one month's prior notice of any proposed increase of performance fee from the current rate up to the maximum rate of 20%.

The target Net Asset Value per Share in each Class as at the end of any particular performance period will be either:

- (a) (applicable to Asia Value Dividend Equity Fund only) 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 (after taking into account the performance fee paid for that performance period) (the "**Low Tide Mark**"); or
- (b) (applicable to all other Sub-Funds) 110% (adjusted proportionally for any period of less than 12 months) of such Low Tide Mark (the "**10% Hurdle Return**")

(the "**Target Net Asset Value per Share**").

The initial Target Net Asset Value per Share for a Class will be 110% (adjusted proportionally for any period of more or less than 12 months) of its initial offering price per Share.

The actual performance fee payable by, and the Target Net Asset Value Per Share applicable to, each Class of each Sub-Fund are set out in Appendix I.

The performance fee payable by each Class of each Sub-Fund shall be accrued on each Business Day throughout the relevant performance period and is payable as soon as reasonably practicable after the end of such performance period. The accrual is made based on the Net Asset Value per Share on each Business Day. If it exceeds the Target Net Asset Value per Share for that Class, a performance fee accrual will be made. 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.

The Subscription Price and Redemption Price during the course of the relevant performance period will be based on the Net Asset Value per Share (after accrual of the performance fee as calculated in accordance with the above) and there will be no adjustment (that is, there will be no refund or additional charge by reference to the performance of each of the relevant Sub-Funds over the performance period during which such subscription or redemption occurs). Depending on the performance of each of the relevant Sub-Funds during a performance period, the Subscription Price and Redemption Price at different times during such performance period will be affected by the performance of each of the relevant Sub-Funds and this could have a positive or negative effect on the performance fee borne by them.

#### 9.5.2.2 **No equalisation**

The standing policy of the Company is that a relevant Sub-Fund which is entitled to levy a performance fee does not perform equalisation or issue different series of shares for the purposes of determining the performance fee payable to the Investment Manager. The calculation of the Net Asset Value per Share will take into account unrealised appreciation as well as realised gains which may result in a performance fee being paid on unrealised gains which may subsequently never be realised.

The use of equalisation or issue of different series of shares ensures that the performance fee payable by an investor is directly referable to the specific performance of such individual investor's shareholding in the relevant Sub-Fund. The Company's methodology for calculating the performance fee (without equalisation or issue of different series of shares) involves adjusting the issue and redemption price per Share to make provision for accrual for the performance fee upon the issue and redemption of Shares during the relevant performance period.

Investors may therefore be advantaged or disadvantaged as a result of this method of calculation, depending upon the Net Asset Value per Share at the time an investor subscribes or redeems relative to the overall performance of the Sub-Fund during the relevant performance period and the timing of subscriptions and redemptions to the Sub-Fund during the course of such performance period.

This can mean, for example, that an investor who subscribes to a Sub-Fund during the course of a particular performance period when the Net Asset Value per Share is below the relevant Target Net Asset Value per Share, and who subsequently redeems prior to the end of such performance period when the Net Asset Value per Share has increased up to (but does not exceed) the relevant Target Net Asset Value per Share as at the time of his redemption will be advantaged as no performance fee will be chargeable in such circumstances.

Conversely, an investor who subscribes to a Sub-Fund during the course of a particular performance period when the Net Asset Value per Share is above the relevant Target Net Asset Value per Share will pay a subscription price which is reduced by a provision for the performance fee because that provision will have been accrued and taken into account in calculating the subscription price. If he subsequently redeems prior to or at the end of such performance period when the Net Asset Value per Share at the time of his redemption has decreased (but remains above the relevant Target Net Asset Value per Share) he may be disadvantaged as he could still be required to bear a performance fee calculated on the increase in the Net Asset Value per Share above the relevant Target Net Asset Value per Share.

**There is a risk that a Shareholder redeeming Shares may still incur a performance fee in respect of the Shares, even though a loss in investment capital has been suffered by the redeeming Shareholder. At least one month's prior notice will be given to Shareholders of any affected Class A, Class AA or Class AA Inc Shares of any change to the terms of the calculation of the performance fee.**

#### 9.5.3 **Cash Commissions, etc.**

All cash commissions received by the Investment Managers, Sub-Investment Managers or Investment Advisers or any of their associated persons arising out of the sale and purchase of investments for the Company are credited to the account of the relevant Sub-Fund managed or advised by such Investment Manager, Sub-Investment Managers or Investment Advisers. However, such persons may receive, and are entitled to retain, goods and services and other soft dollar benefits which are of demonstrable benefit to the Shareholders as may be permitted under relevant regulations from brokers and other persons through whom such investment transactions are carried out. These goods and services include, but are not limited to, qualifying research services, computer hardware and software obtained to enhance investment decision making and appropriate order execution services.

In all cases where such goods and services and other soft dollar benefits are retained by any of the Investment Managers, Sub-Investment Managers or Investment Advisers or any of their associated persons, such person shall ensure that transaction execution is consistent with best execution standards and that any brokerage borne by the relevant Sub-Fund will not exceed customary institutional full service brokerage rates for such transactions.

## 9.6 Other Fees and Charges

### 9.6.1 Initial, Redemption and Switching Charges

Although an initial charge of up to 6% may be deducted from any subscription monies received from investors, no such initial charge is presently levied on Shareholders in respect of Class A, Class HI, Class I, Class I3, Class I3 Inc and Class J Shares. An initial charge of up to 3.5% of the subscription amount will be levied in respect of all applications for Class S Hedged Shares of the Bond Funds. An initial charge of up to 5% of the subscription amount will be levied in respect of all applications for Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (CAD), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class I2, Class I2 SGD Hedged, Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G), Class S, Class S Hedged (of all Sub-Funds except for the Bond Funds), Class S Inc, Class S MDIST (G), Class S Hedged MDIST (G) and Class T Shares.

Investors will be charged a redemption charge of a maximum of 1% of the Redemption Price if they redeem their Class A Shares within the first two years of subscribing for the relevant Shares. This is to discourage short term speculation in the Sub-Funds. Accordingly, investors will not suffer any sales or redemption charges if they hold their respective Class A Shares in a Sub-Fund for two or more years. However, the Company may (by giving not less than three months' notice to the Shareholders and the Depositary) increase or (without having to give any prior notice) decrease or waive the redemption charge. In any case, the redemption charge will not exceed a maximum of 1% of the Redemption Price. No redemption charge is presently levied in respect of Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (CAD), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class I, Class I2, Class I2 SGD Hedged, Class I3, Class I3 Inc, Class J, Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G), Class S, Class S Inc, Class S Hedged, Class S MDIST (G), Class S Hedged MDIST (G) or Class T Shares.

A switching charge of up to 1% of the total Redemption Price payable on the Shares being redeemed shall apply in respect of all switching requests received by the Company or the Distributor unless otherwise agreed with the relevant Shareholders.

The Distributor is entitled to retain initial, switching and redemption charges (if any) payable by Shareholders as described in this Prospectus.

### 9.6.2 Formation Expenses

Full details of the formation expenses of each Class of each Sub-Fund are set out in Appendix I.

Upon the termination of a Sub-Fund, the relevant unamortised expenses relating to that Sub-Fund (if any) will be written off by the Company for the account of that Sub-Fund.

### 9.6.3 Other Expenses

The Company will pay all other expenses incurred in its operations including the fees of its auditors, legal advisers and consultants, the costs of printing and distributing prospectuses and annual reports. It will also meet all brokerage, taxes and governmental duties and charges, Director's fees and their reasonable out-of-pocket expenses and other incidental operating expenses, as well as any reasonable out-of-pocket expenses and other incidental operating expenses of the Management Company. However, the Company will not be responsible for any promotional expenses incurred by any of its marketing agents and the Company will not be entitled to (either in whole or in part) any fees imposed by such marketing agents on their clients.

## 10. DISTRIBUTIONS AND TAXATION

### 10.1 Distributions

After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds at least 85% of the available net investment income of each Sub-Fund will be distributed to Shareholders.

Interim dividends may also be declared in respect of any Sub-Fund at the discretion of the Directors, subject to the provision of the Articles.

Under normal circumstances, the following Sub-Funds intend to declare interim dividends at least once every calendar month after the end of the relevant calendar month, or at other time(s) to be determined by the Directors, upon the respective commencement of dealing in these Classes of Shares:—

- Asia Total Return Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class I3 Inc, Class I2 SGD Hedged and Class S Hedged Shares),
- Asia Pacific REIT Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class I3 Inc, Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G) Shares), Class S Inc, Class S Hedged, Class S MDIST (G) and Class S Hedged MDIST (G),
- China Total Return Bond Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class I3 Inc, Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G) and Class P (SGD Hedged) MDIST (G) Shares),
- Dragon Growth Fund (in respect of Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G) and Class AA (HKD) MDIST (G) Shares),
- Global Multi-Asset Diversified Income Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class I3 Inc, Class P (USD) Inc, Class P (AUD Hedged) Inc, Class P (HKD) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (HKD) MDIST (G) and Class P (SGD Hedged) MDIST (G) Shares),
- Preferred Securities Income Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G) and Class I3 Inc Shares),
- Strategic Income Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class I2 SGD Hedged and Class S Hedged Shares),
- U.S. Bond Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares),
- U.S. Special Opportunities Fund (in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, and Class T Shares),
- U.S. Treasury Inflation-Protected Securities Fund (in respect of Class AA Inc Shares), and
- Asia Value Dividend Equity Fund (in respect of Class AA Inc Shares).

The dividends declared (if any) will be paid within three weeks of such declaration.



In respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class HI, Class I3 Inc, Class I2 SGD Hedged, Class P (USD) Inc, Class P (AUD Hedged) Inc, Class P (HKD) Inc, Class P (SGD Hedged) Inc, Class P (SGD) Inc, Class S Hedged, Class S Inc and Class T Shares of the relevant Sub-Funds, the Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital. In respect of Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class P (USD) MDIST (G), P (AUD Hedged) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (SGD Hedged) MDIST (G), Class S MDIST (G) and Class S Hedged MDIST (G) Shares of the relevant Sub-Funds, the Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). In either case, dividends paid or effectively paid out of capital amount 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 distribution involving payment or effective payment of dividends out of a Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share of the relevant Class mentioned above of that Sub-Fund. The Directors of the Company may, at any time, amend the dividend policy of the Sub-Funds, subject to prior regulatory approval and to one month's prior notice to the relevant Shareholders.

In respect of Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (SGD Hedged) Inc, Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G) Shares and Class S Hedged MDIST (G), dividends may be calculated on the basis of interest rate differentials arising from share class currency hedging. Such dividends may therefore include interest rate differentials arising from share class currency hedging gains/losses which may increase or decrease the amount of any dividends paid. Such share classes comply with the principles laid down in the European Securities and Markets Authority ("**ESMA**") opinion on share classes of UCITS dated 30 January 2017 (ESMA34-43-296).

Under normal circumstances, an interim dividend will be declared in respect of Class J Shares for the Asia Total Return Fund after the end of each calendar quarter and paid within three weeks of such declaration. The amount of dividends (if any) is not guaranteed.

Final dividends (if any) will be declared annually in respect of each Sub-Fund within 15 days after approval at the annual general meeting of the Company and where payable, will be paid within three weeks of such declaration.

Dividends in respect of any Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (SGD Hedged) Inc, Class P (AUD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (SGD Hedged) MDIST (G), Class P (AUD Hedged) MDIST (G) Shares, Class S Inc, Class S MDIST (G) and Class S Hedged MDIST (G) of the relevant Sub-Funds will be paid in cash to the relevant Shareholders unless such Shareholders had, subject to the relevant procedures determined by the Administrator or the relevant distributor from time to time, previously indicated otherwise in writing to the Administrator or the relevant distributor their request that any dividends payable to them be reinvested in additional Shares of the relevant Class in respect of which they had received such cash dividends.

Dividends in respect of Shares of Classes other than Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G), Class S Inc, Class S MDIST (G) and Class S Hedged MDIST (G) for each Sub-Fund, will, unless the relevant Shareholders had, subject to the relevant procedures determined by the Administrator or the relevant distributor from time to time, previously indicated otherwise in writing to the Administrator or the relevant distributor, be automatically reinvested in additional Shares of the relevant Class from which such reinvestable dividends are generated.

Except where otherwise determined by the relevant distributor, any dividends declared and payable will normally be paid in the denomination currency of the relevant Class but may also be paid in any other Major Currency as any relevant Shareholder so instructs, provided that such Shareholder shall first contact the Administrator or the relevant distributor to make all necessary arrangements. Any costs incurred in such payment of dividends, including but not limited to costs in connection with telegraphic transfer and currency exchange transactions as well as any risk associated with such payment, including but not limited to foreign exchange risk, will be borne by the relevant Shareholder. If the amount of dividend payable is less than US\$50.00, the dividend will also be reinvested in additional Shares of the relevant Class in question notwithstanding any earlier indication to receive cash dividends. Any such Shares will be issued on the date of payment of dividends.



All information concerning the payment of dividends of the Company shall be published in accordance with the requirements of Luxembourg law and advertised in such newspapers as the Directors shall decide.

Income equalisation arrangements are applied across all Classes for all Sub-Funds. Such income equalisation arrangements are relevant to Shareholders who have subscribed for Shares of a Class during the relevant distribution period of such Class and still hold the Shares as at the record date for such period. In particular, such arrangements are intended to ensure that the income per Share which is distributed in respect of a distribution period is not affected by changes in the number of Shares issued during the period (i.e. by the subscription and/or redemption of Shares) thereby treating all Shareholders of such Class equally. The amount of the first dividend received by a Shareholder following the purchase of Shares of a Sub-Fund represents partly, participation in income received by such Sub-Fund, and partly a return of capital (the **"equalisation amount"**). In general, the equalisation amount represents the average amount of income of the Class included in the Net Asset Value of each Share issued during the relevant period. It is expected that the equalisation amount will not be taxable as an income receipt of the Shareholder but should be applied to reduce the base acquisition cost of the Shares for the purpose of computing capital gains. The tax treatment of equalisation amounts may, however, differ in certain jurisdictions. Shareholders who wish to know the equalisation amount received by them as a part of their distribution, may do so by contacting the Distributor or the Company at the relevant registered address.

## **10.2 Taxation**

Investors should consult their professional advisers on the possible tax consequences of their subscribing for, purchasing, holding, the receipt of distributions, switching, exchanging, selling, redeeming or otherwise acquiring or disposing of Shares under the laws of the country of their citizenship, residence, ordinary residence, domicile or incorporation.

### **10.2.1 Luxembourg**

The Company is not liable for any Luxembourg income, capital gains or net wealth tax and dividends paid by the Company are not liable to any withholding tax.

The Company is liable in Luxembourg to subscription tax (*taxe d'abonnement*) of 0.05% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly in respect of the following Classes currently: Class A, Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (CAD), Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (SGD Hedged) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (SGD Hedged) MDIST (G), Class I2, Class I2 SGD Hedged, Class P (USD) Inc, Class P (HKD) Inc, Class P (SGD) Inc, Class P (AUD Hedged) Inc, Class P (SGD Hedged) Inc, Class P (USD) MDIST (G), Class P (HKD) MDIST (G), Class P (SGD) MDIST (G), Class P (AUD Hedged) MDIST (G), Class P (SGD Hedged) MDIST (G), Class T, Class S, Class S Inc, Class S MDIST (G), Class S Hedged MDIST (G) and Class S Hedged Shares of all the Sub-Funds.

A reduced tax rate of 0.01% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly, apply to Classes sold only to and held by Institutional Investors. In addition, Sub-Funds which invest exclusively in deposits and money market instruments in accordance with the 2010 Law are also liable to such reduced tax rate, calculated per annum on their net assets. The relevant Classes currently include: Class HI, Class I, Class I3, Class I3 Inc and Class J. Please note that the benefit of the reduced 0.01% tax rate is subject to interpretation on the status of Institutional Investors by the competent authorities. Any reclassification made by the competent authorities as to the status of investors may subject all Class HI, I, I3, I3 Inc and J Shares to tax of 0.05%. No stamp duty or other tax is payable in Luxembourg on the issue of Shares.

At the current time, Shareholders are not subject to any income, capital gains, withholding, estate, inheritance or other taxes in Luxembourg, other than those Shareholders who are resident, domiciled or having a permanent establishment in Luxembourg. Non-resident Shareholders are not subject to tax in Luxembourg on any realized capital gains arising from the disposal of Shares from 1 January 2011.

Foreign income, capital gains, dividends and interest may be subject to withholding taxes or other taxes imposed by the country of origin concerned (the applicable rate of tax may be reduced under a double tax treaty entered into between the country of origin and Luxembourg). Such taxes may not be recoverable by the Company or its Shareholders. Where there is a reasonable likelihood that a tax liability will be incurred, such tax payable will be provided for in the Net Asset Value.

## 10.2.2 United Kingdom

The Directors intend that the affairs of the Company should be managed and conducted so that it does not become resident in the United Kingdom for United Kingdom taxation purposes. Accordingly, and provided that the Company does not carry on a trade in the United Kingdom through a permanent establishment situated in the United Kingdom for corporation tax purposes, or through a branch or agency situated in the United Kingdom which would bring the Company within the charge to income tax, the Company will not be subject to United Kingdom corporation tax or income tax on income and capital gains arising to it save as noted below in relation to possible withholding tax on certain United Kingdom sourced income. The Directors intend that the affairs of the Company are conducted so that no such permanent establishment, branch or agency will arise insofar as this is within their control, but it cannot be guaranteed that the conditions necessary to prevent any such permanent establishment, branch or agency coming into being will at all times be satisfied.

Certain dividends, interest and other income received by the Company which have a United Kingdom source may be subject to withholding taxes in the United Kingdom.

### *UK Offshore Fund Legislation and Reporting Funds*

Each of the Classes will be deemed to constitute an “offshore fund” for the purposes of the offshore fund legislation in Part 8 of the Taxation (International and Other Provisions) Act 2010. Meanwhile, the Reporting Fund regime, which is optional, provides a framework for the taxation of offshore funds which have elected into the regime as Reporting Funds. Investors in Reporting Funds are subject to United Kingdom corporation tax on the share of the Reporting Fund’s income attributable to their holding in the Reporting Fund, whether or not distributed. Gains on disposal of such holdings will be subject to capital gains tax.

A list of the Classes which currently have Reporting Fund status is available at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

The reportable income (if any) attributable to each relevant Class will be published on the Company’s website at [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com), within six months of the end of the relevant accounting period, and a copy of such information may separately be requested in writing by contacting the registered office of the Company.

United Kingdom resident Shareholders both corporate and individuals will be subject to taxation on such reported income received from Reporting Funds on the relevant distribution date. Profits derived from trading activities (as distinct from investment activities) will be regarded as reportable income. Special rules apply to insurance companies, investment trusts, authorised unit trusts and open-ended investment companies in the United Kingdom.

Provided the Company obtains certification as a Reporting Fund for each period in respect of each of the above-mentioned Classes, gains realised on the disposal of Shares in these Classes by United Kingdom taxpayers will be subject to taxation as capital at the prevailing capital gains tax rate and not as income unless the Shareholder is a dealer in securities, apart from any sums representing accrued income for the period of disposal (which can be treated as capital expenditure for the purpose of computing the amount of the chargeable gain). Corporate Shareholders resident in the United Kingdom for taxation purposes will be taxed on any gains on disposal at the prevailing corporation tax rate. Such Shareholders may benefit from indexation allowance which, in general terms, increases the capital gains tax base cost of any asset in accordance with the rise in the retail prices index. Any such gains may accordingly be reduced by any general or specific United Kingdom exemption available to a Shareholder and this may result in certain Shareholders incurring a proportionately lower United Kingdom taxation charge.

Shareholders should note that to the extent actual dividends are not declared in relation to all income of a Class with Reporting Fund status for a period, further reportable income under the Reporting Fund rules will be attributed only to those Shareholders in the relevant Class who remain as Shareholders at the end of the relevant accounting period. This could have the effect of increasing the proportion of income (rather than capital gains) tax paid by a Shareholder subject to United Kingdom taxation. Regulations provide that a Reporting Fund may elect to operate income equalisation or to make other income adjustments to account for the impact of subscriptions and redemptions upon reportable income. The Directors reserve the right to make such an election in respect of any Class with Reporting Fund status.

Chapter 6 of Part 3 of the Offshore Funds (Tax) Regulations 2009 (the “**Regulations**”) provides that specified transactions carried out by a UCITS fund, such as the Company, will not generally be treated as trading transactions for the purposes of calculating the reportable income of Reporting Funds that meet a genuine diversity of ownership condition.

### 10.2.3 PRC

Under current regulations in the PRC, foreign investors may invest in A-Shares listed on the SSE and SZSE and certain other investment products (including bonds) in the PRC, in general, through the following channels:

- (a) Institutions that have obtained either QFII or RQFII status, or by investing in participatory notes and other access products issued by institutions with QFII or RQFII status. Since only the QFII or RQFII's interests in A-Shares and certain other investment products are recognized under the PRC laws, any tax liability would, if it arises, be payable by the QFII or RQFII;
- (b) Shanghai-HK Stock Connect;
- (c) Shenzhen-HK Stock Connect; and/or
- (d) Bond Connect.

#### *Enterprise Income Tax ("EIT")*

Under current PRC Enterprise Income Tax Law ("**PRC EIT Law**") and regulations, any Sub-Fund considered to be a tax resident of the PRC would be subject to PRC EIT at the rate of 25% on its worldwide taxable income. If any Sub-Fund were considered to be a non-resident enterprise with a "permanent establishment" ("**PE**") in the PRC, it would be subject to PRC EIT at the rate of 25% on the profits attributable to the PE. The Company, together with the Investment Managers of the relevant Sub-Funds, intend to operate the Sub-Funds in a manner that will prevent them from being treated as tax residents of the PRC and from having a PE in the PRC, though this cannot be guaranteed. It is possible, however, that the PRC could disagree with such an assessment or that changes in PRC tax law could affect the PRC EIT status of the relevant Sub-Funds.

If the Sub-Funds are non-PRC tax resident enterprises without PE in the PRC, the PRC-sourced income (including cash dividends, distributions, interest and capital gains) derived by them from any investment in PRC securities would be subject to PRC withholding income tax ("**WHT**") at the rate of 10%, unless exempt or reduced under the PRC EIT Law or a relevant tax treaty.

With effect on and from November 17, 2014, pursuant to Caishui [2014] No. 79 ("**Notice 79**"), PRC-sourced gains on disposal of shares and other equity investments (including A-Shares) derived by QFIs or RQFIs (without an establishment or place of business in the PRC or having an establishment or place of business in the PRC but the income so derived in the PRC is not effectively connected with such establishment or place) would be temporarily exempt from PRC EIT. For the avoidance of doubt, gains derived by QFIs or RQFIs prior to November 17, 2014 shall be subject to PRC EIT in accordance with current tax laws and regulations.

Pursuant to Caishui [2018] No. 108 ("**Notice 108**"), foreign institutional investors are exempt from EIT on bond interest income derived from November 7, 2018 to November 6, 2021. Such EIT exemption would not be applicable if the bond interest derived is connected with the foreign institutional investors' establishment or place in the PRC.

#### *Value-added Tax ("VAT") and Surtaxes*

The Sub-Funds may also potentially be subject to PRC VAT at the rate of 6% on capital gains derived from trading of A-Shares. However, Caishui [2016] No. 36 ("**Notice 36**") and Caishui [2016] No. 70 ("**Notice 70**") provide a VAT exemption for QFIs as well as RQFIs in respect of their gains derived from the trading of PRC securities.

In addition, urban maintenance and construction tax (currently at rates ranging from 1% to 7%), educational surcharge (currently at the rate of 3%) and local educational surcharge (currently at the rate of 2%) (collectively, the "**Surtaxes**") are imposed based on value-added tax liabilities. Since QFIs and RQFIs are exempt from value-added tax, they are also exempt from the applicable Surtaxes.

In respect of bond interest income derived by foreign institutional investors, VAT is exempted from November 7, 2018 to November 6, 2021 pursuant to Notice 108.

#### *Stamp Duty*

Stamp duty under the PRC laws ("**Stamp Duty**") generally applies to the execution and receipt of taxable documents, which include contracts for the sale of China A-and China B-Shares traded on PRC stock exchanges. In the case of such contracts, PRC Stamp Duty is currently imposed on the seller but not on the purchaser, at the rate of 0.1%. The sale or other transfer by the Sub-Fund of A-Shares or B-Shares will accordingly be subject to PRC Stamp Duty, but the Sub-Fund will not be subject to PRC Stamp Duty when it acquires A-Shares and B-Shares.

#### *Stock Connect Tax Consideration*

Pursuant to Caishui [2014] No. 81 ("**Notice 81**"), Notice 36 and Caishui [2016] No. 127 ("**Notice 127**"), foreign investors investing in China A-Shares listed on the SSE through the Shanghai-Hong Kong Stock Connect and those listed on the SZSE through the Shenzhen-Hong Kong Stock Connect would be temporarily exempt from PRC EIT and VAT on the gains on disposal of such A-Shares. Dividends would be subject to PRC EIT on a withholding basis at 10%, unless reduced under a double tax treaty with China upon application to and obtaining approval from the competent tax authority.

#### *Bond Connect Tax Consideration*

With the introduction of the Bond Connect program, eligible foreign investors can trade in bonds available on the CIBM.

Aside from the above-mentioned general rules and Notice 108, the PRC tax authorities have not clarified whether income tax and other tax categories are payable on gains arising from the trading in securities that do not constitute shares or other equity investments, such as bonds and other fixed income securities, of QFIIs, RQFIIs and other investors through Bond Connect. It is therefore possible that the relevant tax authorities may, in the future, clarify the tax position and impose an income tax or WHT on realized gains derived from dealing in PRC fixed income securities.

#### *Tax Provision – Gains on Disposal of Bonds and Fixed Income Securities*

Based on professional and independent tax advice received, the Investment Managers of the relevant Sub-Funds do not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes on gains derived from disposal of equity and bonds and other fixed income securities. However, in light of the above-mentioned uncertainty and in order to meet any potential tax liability for gains on disposal of bonds and other fixed income securities, the Investment Managers of the relevant Sub-Fund reserve the right to provide for the WHT on such gains or income, and withhold WHT of 10% for the account of such Sub-Fund in respect of any potential tax on the gross realized and unrealized capital gains. Upon any future resolution of the above-mentioned uncertainty or further changes to the tax law or policies, the Investment Managers will, as soon as practicable, make relevant adjustments to the amount of tax provision (if any) as they consider necessary. The amount of any such tax provision will be disclosed in the accounts of the relevant Sub-Funds.

Any such WHT on gains on disposal of fixed income securities may reduce the income from, and/or adversely affect the performance of, the relevant Sub-Funds. In light of the uncertainties of the tax position, QFIIs and RQFIIs are likely to withhold certain amounts in anticipation of PRC WHT on the gains on disposal of the relevant Sub-Fund's investments in China fixed income securities. The amount withheld will be retained by the relevant QFII and/or RQFII until the position with regard to PRC taxation of QFIIs and/or RQFIIs and the Sub-Fund in respect of their gains and profits has been clarified. In the event that such position is clarified to the advantage of the QFII, RQFII and/or the Sub-Fund, the QFII or RQFII may rebate all or part of the withheld amount. The withheld amount so rebated shall be retained by the relevant Sub-Fund and reflected in the value of its Shares. Notwithstanding the foregoing, no Shareholder who redeemed his/her Shares before the rebate of any withheld amounts shall be entitled to claim any part of such rebate.

It should also be noted that the actual applicable tax imposed by the PRC tax authorities may be different and may change from time to time. There is a possibility of the rules being changed and taxes being applied retrospectively. As such, any provision for taxation made by the Investment Managers of the relevant Sub-Funds may be excessive or inadequate to meet final PRC tax liabilities. Consequently, Shareholders of the relevant Sub-Funds may be advantaged or disadvantaged depending upon the final tax liabilities, the level of provision and when they subscribed and/or redeemed their Shares in/from the relevant Sub-Funds.

If the actual applicable tax levied by the PRC tax authorities is higher than that provided for by the relevant Investment Manager so that there is a shortfall in the tax provision amount, investors should note that the Net Asset Value of the relevant Sub-Fund may suffer more than the tax provision amount as that Sub-Fund will ultimately have to bear the additional tax liabilities. In this case, the then existing and new Shareholders will be disadvantaged. On the other hand, if the actual applicable tax rate levied by the PRC tax authorities is lower than that provided for by the relevant Investment Manager so that there is an excess in the tax provision amount, Shareholders who have redeemed Shares in the relevant Sub-Fund before the PRC tax authorities' ruling, decision or guidance in this respect will be disadvantaged as they would have borne the loss from the Investment Manager's over-provision. In this case, the then existing and new Shareholders may benefit if the difference between the tax provision and the actual taxation liability under that lower tax amount can be returned to the account of the relevant Sub-Fund as assets thereof.

*Note to Shareholders*

Shareholders should note that the above disclosure has been prepared based on an understanding of the laws, regulations and practice in the PRC in-force as of the date of this Prospectus.

It is possible that the current tax laws, regulations and practice in the PRC will change, including the possibility of taxes being applied retrospectively, and that such changes may result in higher taxation on PRC investments than is currently contemplated.

Shareholders should seek their own tax advice on their own tax position with regard to their investment in the relevant Sub-Funds.

10.2.4

**U.S.**

**10.2.4.1 Foreign Account Tax Compliance Act ("FATCA")**

The Hiring Incentives to Restore Employment Act was signed into U.S. law in March 2010 and includes provisions commonly referred to as FATCA. Broadly, regulations implementing the FATCA provisions require financial institutions to report to the U.S. Internal Revenue Service ("IRS") certain information on U.S. persons that hold accounts outside the U.S., as a safeguard against U.S. tax evasion. In addition, FATCA provisions generally impose a 30% withholding tax on certain U.S. source payments (including dividends and (effective 1 January 2019) gross proceeds from the sale or other disposal of property that can produce U.S. source income) when made to an individual or entity that does not comply with FATCA provisions. The 30% withholding could also apply to payments otherwise attributable to U.S. source income (also known as "foreign passthru payments") to the extent provided in future Treasury regulations, but in no event before 1 January 2019. Certain regulations implementing the FATCA provisions came into force on 1 July 2014.

The basic terms of FATCA provisions currently appear to include the Company (or, alternatively, each Sub-Fund) as a 'Financial Institution' such that, in order to comply, the Company (or each Sub-Fund) may require all Shareholders to provide mandatory documentary evidence of their U.S. and/or non-U.S. status.

Based on legal and tax advice that the Company has received to date, in order to protect Shareholders from the effect of any FATCA withholding, it is the intention of the Company to be compliant with the requirements of FATCA. Hence, it is possible that this may require the Company and/or any distributor of Shares and/or any other entity duly designated by the Company, as far as they may be legally permitted to do so, to gather, store, use, process, disclose and report such information as is required under FATCA, including that on the holdings or investment returns, of any Shareholders to the IRS and/or any other relevant governmental or regulatory authority, and the Sub-Funds may compulsorily redeem and/or withhold any payments to Shareholders in respect of Shares held by such Shareholders in certain circumstances, including where such Shareholders fail to provide the information and documents required pursuant to FATCA, or are non-FATCA compliant financial institutions, or who fall within other categories specified in the FATCA provisions and regulations, provided that the Sub-Funds have acted in good faith and on reasonable grounds and as permitted by applicable laws and regulations.

The Company fully intends to meet the obligations imposed on it under FATCA. To that end, the Company has appointed Manulife Asset Management (Hong Kong) Limited to act as its sponsoring entity, and Manulife Asset Management (Hong Kong) Limited has in turn registered with the IRS to be treated as a sponsoring entity for the Company. As a sponsoring entity to the Company, Manulife Asset Management (Hong Kong) Limited has agreed to perform all of the FATCA obligations imposed on the Company. In the unlikely event that the Company (or Manulife Asset Management (Hong Kong) Limited, as the sponsoring entity of the Company) fails to satisfy the obligations imposed on the Company under FATCA, the imposition of any withholding tax may result in material losses to the Company if it has a significant exposure to U.S.-source income.

Luxembourg and the U.S. have entered into a Model 1 FATCA intergovernmental agreement ("IGA") meaning that foreign financial institutions ("FFIs") in Luxembourg, like the Company (or (if applicable) their sponsoring entities, on their behalf), will be required to report tax information about "U.S. reportable accounts" (as such term is defined in the IGA) directly to the Luxembourg tax authorities which will in turn relay that information to the IRS. It is expected that under the IGA, the Company will be treated as a non-reporting FFI and, therefore, will not be subject to withholding under FATCA absent "significant non-compliance" (as determined by the relevant U.S. authority) by Manulife Asset Management (Hong Kong) Limited, as the sponsoring entity of the Company, with the FATCA obligations that would have applied to the Company if it were a reporting FFI under the IGA.

It is possible that administrative costs of the Company could increase as a result of complying with FATCA. Shareholders should consult their own tax advisors regarding the FATCA requirements with respect to their own situation. In particular, Shareholders who hold their Shares through intermediaries should confirm the FATCA compliance status of those intermediaries to ensure that they do not suffer U.S. withholding tax on their investment returns.

#### 10.2.5 **General**

As Shareholders will be resident for tax purposes in many different countries, no attempt has been made in this Prospectus to summarise the possible tax considerations applicable to each investor. These considerations will vary in accordance with the law and practice currently in force in a Shareholder's country of citizenship, residence, ordinary residence, domicile or incorporation and with his personal circumstances.

Investors should consult their professional advisers on the possible tax consequences and exchange control requirements of their subscribing for, purchasing, holding, the receipt of distributions, switching, exchanging, selling, redeeming or otherwise acquiring or disposing of Shares under the laws of the country of their citizenship, residence, ordinary residence, domicile or incorporation.

### 11. MEETINGS AND REPORTS

#### 11.1 **Meetings**

The annual general meeting of the Company will be held at the registered office of the Company in Luxembourg at 11:00 a.m. (Luxembourg time), on the third Friday in October each year (or, if such day is not a Business Day, on the next following Business Day).

Other general meetings of Shareholders will be held at such times and places as are indicated in the notices of such meetings. Notices of general meetings will be sent at least eight days prior to the date of the general meeting to the addresses of the Shareholders in the Register of Shareholders. If any bearer Shares are in issue, notices shall, in addition, be published in accordance with the requirements of Luxembourg law and advertised in such newspapers as the Directors may decide. The requirements as to attendance, quorum and majorities at all general meetings will be those laid down under Luxembourg law.

#### 11.2 **Reports**

The Company's financial year ends on 30 June each year. The annual report and accounts of the Company together with an investment management report will be made available to Shareholders within four months of the relevant financial year-end. The accounts containing the audited consolidated accounts of the Company expressed in U.S. Dollars and of each Sub-Fund expressed in the relevant currency will be prepared to 30 June in each year. Unaudited semi-annual reports will be available within two months of the end of the relevant financial half-year. All reports will be made available to holders of registered Shares in electronic form. Upon receipt of a written request from a holder of registered Shares, hard copies of the reports will be made available to such holder. Copies of all reports will also be made available at the Company's registered office.

It is not the intention of the Company to distribute to individual Shareholders statements of the value of their shareholding in each Sub-Fund.

APPENDIX I – INFORMATION ON THE SUB-FUNDS

Name of Sub-Funds		Class(es) Available															
Equity Funds:																	
Manulife Global Fund – American Growth Fund	A	AA															
Manulife Global Fund – ASEAN Equity Fund		AA															
Manulife Global Fund – Asia Value Dividend Equity Fund		AA															
Manulife Global Fund – Asia Pacific REIT Fund				AA Inc													
	AA	AA (HKD)		AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (SGD Hedged) Inc	AA (USD Hedged) Inc	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD Hedged) MDST (G)	AA (SGD Hedged) MDST (G)				
				P (USD) Inc	P (AUD Hedged) Inc	P (HKD) Inc	P (SGD) Inc	P (SGD) Hedged Inc	P (USD Hedged) Inc	P (AUD Hedged) MDST (G)	P (CAD Hedged) MDST (G)	P (HKD Hedged) MDST (G)	P (SGD Hedged) MDST (G)				
Manulife Global Fund – Asian Equity Fund	A	AA															
Manulife Global Fund – Asian Small Cap Equity Fund		AA	AA (AUD Hedged)														
Manulife Global Fund – China Value Fund	A	AA															
Manulife Global Fund – Dragon Growth Fund	A	AA	AA (AUD Hedged)							AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD Hedged) MDST (G)					
Manulife Global Fund – Emerging Eastern Europe Fund	A	AA															
Manulife Global Fund – European Growth Fund	A	AA															
Manulife Global Fund – Global Contrarian Fund		AA	AA (AUD Hedged)														
Manulife Global Fund – Global Equity Fund	A	AA															
Manulife Global Fund – Global Property Fund		AA	AA (AUD Hedged)														
Manulife Global Fund – Global Resources Fund		AA															
Manulife Global Fund – Greater China Opportunities Fund		AA															
Manulife Global Fund – Healthcare Fund		AA															
Manulife Global Fund – India Equity Fund		AA															
Manulife Global Fund – Japanese Growth Fund	A	AA															
Manulife Global Fund – Latin America Equity Fund		AA															
Manulife Global Fund – Russia Equity Fund		AA															
Manulife Global Fund – Taiwan Equity Fund		AA															
Manulife Global Fund – Turkey Equity Fund		AA															
Manulife Global Fund – U.S. Small Cap Equity Fund		AA															

Name of Sub-Funds		Classes Available																
Bond Funds:																		
Manulife Global Fund – Asia Total Return Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc		AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (HKD) MDST (G)	AA (USD) MDST (G)					
Manulife Global Fund – China Total Return Bond Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc		AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)					
Manulife Global Fund – Strategic Income Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc		AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)					
Manulife Global Fund – U.S. Bond Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc		AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)					
Manulife Global Fund – U.S. Special Opportunities Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc		AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)					
Manulife Global Fund – U.S. Treasury/Inflation-Protected Securities Fund	AA				AA Inc													
Hybrid Funds:																		
Manulife Global Fund – Global Multi-Asset Diversified Income Fund	AA			AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD) Hedged Inc	AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)	AA (USD) Hedged (G)				
Manulife Global Fund – Preferred Securities Income Fund	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD) Hedged Inc	AA (USD) MDST (G)	AA (AUD Hedged) MDST (G)	AA (CAD Hedged) MDST (G)	AA (HKD) MDST (G)	AA (USD) Hedged (G)				



NAME OF SUB-FUND	AMERICAN GROWTH FUND					
Fund Type	Equity Fund					
Investment Objective	<p>American Growth Fund aims to achieve capital growth by investing at least 70% of its net assets in a portfolio of equity and equity related securities of North American companies, with the main emphasis on the U.S. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p> <p>The Sub-Fund will invest at least 70% of its net assets in securities of a carefully selected list of large capitalisation companies. The Sub-Fund may also invest its remaining assets in smaller and medium-sized quoted companies.</p>					
Investment Policy	<p>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. The Sub-Fund's investments are primarily denominated in U.S. Dollars.</p> <p>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 &amp; Poor's or Fitch).</p>					
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>					
Classes Available for Investment	A, AA, AA (HKD), I, I2, I3					
Classes	A	AA	AA (HKD)	I	I2	I3
Currency of Denomination	USD	USD	HKD	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually	Annually	Annually	Annually
Minimum Initial Investment	<p><b>For subscriptions made before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions made on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A	N/A
Minimum Holding	<p><b>For subscriptions made before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*</p> <p><b>For subscriptions made on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	HK\$20,000*	N/A	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	AMERICAN GROWTH FUND					
Classes	A	AA	AA (HKD)	I	I2	I3
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A	N/A
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the Securities and Exchange Commission ("SEC") in the U.S. An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.					
Fees and Charges						
Initial Charge	N/A	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%	1.75%	Up to 1.10%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.					
Other Service Provider Fees	Please refer to Section 9.					
Formation Expenses	Formation expenses of Class A have been fully amortised. Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund, Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I amounted to approximately US\$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

NAME OF SUB-FUND	ASEAN EQUITY FUND		
Fund Type	Equity Fund		
Investment Objective	<p>The investment objective of the Sub-Fund is to generate long-term capital growth through investing at least 70% of its net assets in equity and equity related securities of companies listed or incorporated in countries which are members of ASEAN as well as companies incorporated outside ASEAN but which have significant economic exposure to, or derive a significant proportion of their income from the ASEAN region.</p> <p>The "ASEAN" region is defined as the members of the Association of South East Asian Nations, which currently comprise Singapore, Malaysia, Thailand, Indonesia, Brunei, the Philippines, Vietnam, Cambodia, Laos and Myanmar.</p> <p>Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p>		
Investment Policy	<p>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 Singapore, Indonesia, Malaysia and Thailand, 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. 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 &amp; Poor's or Fitch).</p> <p>The Investment Manager of the Sub-Fund employs a multi-disciplined bottom-up research process for stock selection and to identify the fair value of its investments, and aims to construct a well diversified portfolio of undervalued securities with good earnings growth potential. The multi-disciplined bottom-up research process involves both quantitative and qualitative analysis to identify companies with a competitive advantage, management expertise and a strong financial profile, focusing on factors contributing to earnings growth and management teams that have created value for Shareholders.</p> <p>The investment process of the Sub-Fund is driven by the investment philosophy that companies that are under priced relative to their earnings growth potential will outperform over the long term. The Sub-Fund seeks to invest in companies with better value and growth characteristics than its target universe.</p>		
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Custodian, Clearance and Settlement Risk</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Small-Cap Risks</li> </ul>		
Classes Available for Investment	AA, I, I3		
Classes	AA	I	I3
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASEAN EQUITY FUND		
Classes	AA	I	I3
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of the Distributor and is regulated by the SFC in Hong Kong.		
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.		
	There is no Sub-Investment Manager appointed for this Sub-Fund.		
Fees and Charges			
Initial Charge	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	Up to 1%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	Formation expenses of Classes AA and I of the Sub-Fund amounted to approximately US\$500 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.		
	Formation expenses of Class I3 Shares amounted to approximately US\$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.		

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
Fund Type	Equity Fund
Investment Objective	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 (" <b>Far East</b> " 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.
Investment Policy	<p>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.</p> <p>The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "<b>Stock Connect</b>"). The Sub-Fund may also invest indirectly in China A-Shares via access products ("<b>China A-Shares Access Products</b>") such as equity-linked notes, participatory certificates, participatory notes, swaps and other similar instruments issued by institutions that have obtained QFII and/or RQFII licenses from the CSRC within a certain investment limit ("<b>Quota</b>") as approved by 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.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p>

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
	<p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the Asia Value Dividend Equity Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p>

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
	<p>(c) <b><i>Risks Associated with Investments in China A-Shares Access Products:</i></b> As and when the Investment Manager makes an investment decision to allocate the Sub-Fund's assets in China A-Shares Access Products, there can be no assurance that the Sub-Fund will be able to adequately allocate all or a substantial part of the assets in the Sub-Fund for investment in such China A-Shares Access Products.</p> <p>QFII and RQFII must abide by their respective licence restrictions and QFII or RQFII may not be able to fulfil investment request from the Investment Manager in relation to China A-Shares Access Products, or to process redemption requests in a timely manner due to adverse changes in relevant laws or regulations, including changes in QFII or RQFII repatriation restrictions. Any risk or restriction in relation to the licences of QFII and RQFII will constitute a risk or restriction for the Sub-Fund. For example, a QFII or RQFII licence may be suspended or revoked by reason of, without limitation: (a) a failure by the QFII or RQFII to apply for an applicable investment quota within specified time periods; (b) bankruptcy, liquidation or receivership of the QFII or RQFII; and (c) irregularities by the QFII or RQFII in its practices as a QFII or RQFII investor.</p> <p>Further, the Investment Manager will rely on the existing arrangements entered into between QFII and/or RQFII with their respective PRC custodians with respect to the custody of their (and therefore the Sub-Fund's) assets in Chinese securities, and their PRC brokers in relation to the execution of transactions in Chinese securities, in the PRC markets. The Sub-Fund may, therefore, incur losses due to the acts or omissions of the PRC brokers or the PRC custodians in the execution or settlement of any transaction, or in the transfer of any funds or securities.</p> <p>The Sub-Fund may incur loss due to limited investment capabilities, or may not be able to fully implement or pursue its investment objective or strategy, due to QFII and RQFII investment restrictions, the illiquidity of the Chinese securities market, and/or any delay or disruption in the execution or settlement of trades. In addition, the Sub-Fund may 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.</p> <p>An investment in China A-Shares Access Products is not a direct investment in China A-Shares and thus does not entitle the holder of such products, e.g. the Sub-Fund, to any direct beneficial interest in China A-Shares or to any direct claim against the issuers of China A-Shares. Rather, China A-Shares Access Products represent an obligation of a product issuer to pay to the Sub-Fund an economic return equivalent to the underlying China A-Shares of such products. 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.</p> <p>Profits generated by the Sub-Fund through investment in Chinese securities are in Renminbi, and may be paid to investors only after the QFII converts the Renminbi into the denomination currency of the China A-Shares Access Products. The Sub-Fund might not be able to access profits in a timely manner as the foreign exchange control authority of the PRC may direct the timing, amount and intervals for effecting such conversion. The PRC authorities may change the current exchange control mechanism and perhaps in a manner that adversely impacts the flow of payments under China A-Shares Access Products. Although Renminbi is required to be remitted into the PRC for investment, a RQFII can repatriate investment principal and profits in either Renminbi or foreign currencies. A QFII can only repatriate investment principal and profits in foreign currencies. In addition, 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.</p>

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
	<p>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 as set out in Section 5.15 of this Prospectus, which include, but without limitation to, (i) credit risk which usually arises from the insolvency, bankruptcy or default of the issuers of the products; (ii) valuation risk due to exposures to changes in the market value of the products; and (iii) volatility risk as the products may not be constant and the prices of the products may be largely influenced by their underlying securities.</p> <p>(d) <b>Risks Associated with Investments via Stock Connect:</b> The Asia Value Dividend Equity Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the “northbound trading link” of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the “<b>SSE Securities</b>”) or SZSE-listed stocks (the “<b>SZSE Securities</b>”) (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p> <p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p> <p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p> <p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager’s ability to implement the Sub-Fund’s investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC’s central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund’s ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p>



NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
	<p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p> <p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p> <p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p> <p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p>

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND
	<p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Performance Fee Risk</li> </ul>
<b>Classes available for investment</b>	<b>AA, AA Inc</b>

NAME OF SUB-FUND	ASIA VALUE DIVIDEND EQUITY FUND	
Classes	AA	AA Inc
Currency of Denomination	USD	USD
Distribution Frequency	Annually	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Sensible Asset Management Limited. Its ultimate holding company is Value Partners Group Limited and is regulated by the SFC in Hong Kong and the Financial Services Commission in the British Virgin Islands.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>The Sub-Investment Manager of the Sub-Fund is Value Partners Limited, which is regulated by the SFC in Hong Kong and the Financial Services Commission in the British Virgin Islands.</p> <p>A sub-investment management agreement has been entered into by the Investment Manager and the Sub-Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Sub-Investment Manager has agreed to provide sub-investment management services in respect of the Sub-Fund.</p>	
Fees and Charges		
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	1.75%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	15% with a Low Tide Mark	15% with a Low Tide Mark
Management Company Fee	Please refer to Section 9.1.	
Other Service Provider Fees	Please refer to Section 9.	
Formation Expenses	<p>Formation expenses of Class AA of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p>	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND
<b>Fund Type</b>	Equity Fund
<b>Investment Objective</b>	The Sub-Fund aims to provide long-term capital appreciation and income generation primarily through investment in real estate investment trusts ("REITs") in the Asia Pacific ex-Japan region.
<b>Investment Policy</b>	<p>Asia Pacific REIT Fund will invest at least 70% of its net assets in REITs constituted in and/or traded in and/or primarily invested in underlying assets in the Asia Pacific ex-Japan region, each of which is closed-ended and listed on any Regulated Market. The remaining assets of the Sub-Fund may be invested in real estate-related securities (as defined below) listed on any Regulated Market in the Asia Pacific ex-Japan region, closed-ended non-Asia Pacific ex-Japan REITs listed on any Regulated Market, and cash and cash equivalents. Real estate-related securities include equity and equity-related securities of companies which derive a significant portion of their earnings from any aspect of real estate, as well as real estate-related business trusts, property trusts, hospitality trusts, and stapled securities comprising the aforementioned securities (including REITs).<sup>*</sup> Such equity and equity-related securities include common stocks, preferred stocks and depositary receipts.</p> <p>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 and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in Singapore and Hong Kong. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; 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.</p> <p><sup>*</sup> Such business trusts, property trusts, hospitality trusts are different types of trusts that carry on real estate-related businesses or invest in real estate-related investments. Stapled securities are hybrid securities comprising two or more REITs and/or real estate-related securities as underlying assets, and are created for structuring or tax efficiency purposes.</p>
<b>Specific Risk Factors</b>	<p>Asia Pacific REIT Fund may invest in securities of REITs, real estate companies and other entities affected by the risks associated with the direct ownership of real estate. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of this Sub-Fund may fluctuate in response to movements in real estate markets. Since this Sub-Fund focuses on a single sector of the economy, its performance depends in large part on the performance of the real estate sector.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND				
Classes available for investment	AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (HKD) Inc, P (SGD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (HKD) MDIST (G), P (SGD) MDIST (G), P (SGD Hedged) MDIST (G), I, I3, I3 Inc, S Hedged, S Inc, S MDIST (G), S Hedged MDIST (G)				
Classes	AA	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc
Currency of Denomination	USD	HKD	USD	AUD	CAD
Distribution Frequency	Annually	Annually	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (HKD) Inc	AA (SGD Hedged) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)
Currency of Denomination	HKD	SGD	USD	AUD	CAD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	P (USD) Inc	P (AUD Hedged) Inc	P (SGD Hedged) Inc
Currency of Denomination	HKD	SGD	USD	AUD	SGD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	US\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	A\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	S\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	US\$100,000*	A\$100,000*	S\$100,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	US\$10,000 (or the equivalent in any other Major Currency)	A\$10,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND						
Classes	P (USD) MDIST (G)	P (AUD Hedged) MDIST (G)	P (SGD Hedged) MDIST (G)	P (HKD) Inc	P (HKD) MDIST (G)	P (SGD) Inc	P (SGD) MDIST (G)
Currency of Denomination	USD	AUD	SGD	HKD	HKD	SGD	SGD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	US\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	A\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	S\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$1,000,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$1,000,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	S\$100,000 (or the equivalent in any other Major Currency)	S\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	US\$100,000*	A\$100,000*	S\$100,000*	HK\$1,000,000*	HK\$1,000,000*	S\$100,000*	S\$100,000*
Minimum Subsequent Investment	US\$10,000 (or the equivalent in any other Major Currency)	A\$10,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)	HK\$100,000 (or the equivalent in any other Major Currency)	HK\$100,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)
Classes	I		I3		I3 Inc		
Currency of Denomination	USD		USD		USD		
Distribution Frequency	Annually		Annually		Annually		
Minimum Initial Investment	N/A		N/A		N/A		
Minimum Holding	N/A		N/A		N/A		
Minimum Subsequent Investment	N/A		N/A		N/A		
Classes	S Hedged		S Inc		S MDIST (G)		S Hedged MDIST (G)
Currency of Denomination	SGD		SGD		SGD		SGD
Distribution Frequency	Monthly		Monthly		Monthly		Monthly
Minimum Initial Investment	S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>		S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>		S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>		S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	S\$1,000*		S\$1,000*		S\$1,000*		S\$1,000*
Minimum Subsequent Investment	S\$100 (or the equivalent in any other Major Currency)		S\$100 (or the equivalent in any other Major Currency)		S\$100 (or the equivalent in any other Major Currency)		S\$100 (or the equivalent in any other Major Currency)
Investment Manager / Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>						
Fees and Charges							
Classes	AA	AA (HKD)	AA Inc	AA (AUD Hedged) Inc		AA (CAD Hedged) Inc	
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount		Up to 5% of subscription amount	
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares		Up to 1% of the total Redemption Price payable on redeemed Shares	
Redemption Charge	N/A	N/A	N/A	N/A		N/A	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%		1.50%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A		N/A	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND				
Classes	AA (HKD) Inc	AA (SGD Hedged) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)
<b>Initial Charge</b>	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A	N/A	N/A	N/A	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.50%	1.50%	1.50%	1.50%	1.50%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	N/A	N/A	N/A	N/A	N/A
Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	P (USD) Inc	P (AUD Hedged) Inc	P (SGD Hedged) Inc
<b>Initial Charge</b>	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A	N/A	N/A	N/A	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.50%	1.50%	1.00%	1.00%	1.00%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND					
Classes	P (USD) MDIST (G)	P (AUD Hedged) MDIST (G)	P (SGD Hedged) MDIST (G)	P (HKD) Inc	P (HKD) MDIST (G)	P (SGD) Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	P (SGD) MDIST (G)	I		I3	I3 Inc	
Initial Charge	Up to 5% of subscription amount	N/A		N/A	N/A	
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares		Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the Net Asset Value of the shares being switched	
Redemption Charge	N/A	N/A		N/A	N/A	
Management Fee (as a % p.a. of the NAV)	1.00%	Up to 1.10%		To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A		N/A	N/A	



NAME OF SUB-FUND	ASIA PACIFIC REIT FUND			
Classes	S Hedged	S Inc	S MDIST (G)	S Hedged MDIST (G)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			
Formation Expenses	<p>Formation expenses of Class AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (SGD Hedged) MDIST (G), I, I3 and I3 Inc of the Sub-Fund amounted to approximately US\$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p> <p>No formation expenses have been specifically attributed to the Class P (HKD) Inc, P (HKD) MDIST (G), P (SGD) Inc, P (SGD) MDIST (G), S Hedged, S Inc, S MDIST (G) and S Hedged MDIST (G) Shares of Asia Pacific REIT Fund.</p>			

NAME OF SUB-FUND	ASIAN EQUITY FUND
Fund Type	Equity Fund
Investment Objective	<p>Asian Equity Fund aims to achieve capital growth by investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities of companies listed on stock markets throughout Asia, including those in Australia, Hong Kong, Indonesia, Malaysia, New Zealand, the PRC, the Philippines, Singapore, South Korea, Taiwan and Thailand, but not any of the stock exchanges in Japan. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p>
Investment Policy	<p>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 the PRC, South Korea and Taiwan. The Sub-Fund's investments may be denominated in any currency.</p> <p>The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "<b>Stock Connect</b>"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A-Shares.</p> <p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net 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 Sub-Fund.</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the Asian Equity Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p>

NAME OF SUB-FUND	ASIAN EQUITY FUND
	<p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via Stock Connect:</b> The Asian Equity Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "<b>SSE Securities</b>") or SZSE-listed stocks (the "<b>SZSE Securities</b>") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p> <p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p> <p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p>

NAME OF SUB-FUND	ASIAN EQUITY FUND
	<p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the Sub-Fund's investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p> <p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p> <p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p> <p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p>

NAME OF SUB-FUND	ASIAN EQUITY FUND
	<p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p> <p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	ASIAN EQUITY FUND			
Classes available for investment	A, AA, I, I3			
Classes	A	AA	I	I3
Currency of Denomination	USD	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>			

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASIAN EQUITY FUND			
Fees and Charges				
Classes	A	AA	I	I3
Initial Charge	N/A	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			
Formation Expenses	<p>Formation expenses of Class A have been fully amortised.</p> <p>Formation expenses of Class AA of Asian Equity Fund, American Growth Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund amounted to approximately US\$2,000 in aggregate and will be amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>			

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
Fund Type	Equity Fund
Investment Objective	<p>Asian Small Cap Equity Fund aims to provide long-term capital growth for those investors who hold a long term investment view and are prepared to accept significant fluctuations in the value of their investments.</p> <p>The Sub-Fund's investment portfolio will be made on a diversified basis, for which at least 70% of its net assets will be invested in equity and equity related investments of smaller capitalisation companies in the Asian and/or Pacific region. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p>
Investment Policy	<p>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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC, South Korea, Australia, Taiwan and Hong Kong. The Sub-Fund's investments may be denominated in any currency.</p> <p>The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "<b>Stock Connect</b>"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A-Shares.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p>



NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	<p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via Stock Connect:</b> The Sub-Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "<b>SSE Securities</b>") or SZSE-listed stocks (the "<b>SZSE Securities</b>") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p> <p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p> <p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p>

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	<p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the Sub-Fund's investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p> <p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p> <p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p> <p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p>

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	<p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p> <p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND			
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), I, I2, I3			
Class	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Currency of Denomination	USD	AUD	CAD	HKD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	I		I2	I3
Currency of Denomination	USD		USD	USD
Distribution Frequency	Annually		Annually	Annually
Minimum Initial Investment	N/A		N/A	N/A
Minimum Holding	N/A		N/A	N/A
Minimum Subsequent Investment	N/A		N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>			

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors/relevant Investment Manager

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND			
Fees and Charges				
Class	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	1.75%	1.75%	1.75%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Class	I	I2	I3	
Initial Charge	N/A	Up to 5% of subscription amount	N/A	
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	
Redemption Charge	N/A	N/A	N/A	
Management Fee (as a % p.a. of the NAV)	Up to 1.10%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
<b>Formation Expenses</b>	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund, Latin America Equity Fund and U.S. Small Cap Equity Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund amounted to approximately US\$2,000 in aggregate and will be amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>

NAME OF SUB-FUND	CHINA VALUE FUND
Fund Type	Equity Fund
Investment Objective	<p>China Value Fund aims to achieve long term capital appreciation through investing at least 70% of its net assets in a diversified portfolio of securities of companies with substantial business interests in the Greater China Region (which includes Mainland China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas exchanges and which are currently undervalued but which may have long term potential.</p>
Investment Policy	<p>The Sub-Fund's investments, as described above, will generally be in equity and equity related securities of its target companies, including common stocks, preferred stocks, China A-Shares Access Products and depository receipts issued by such companies, in all cases, within the limits of the investment and borrowing powers and restrictions contained in the Prospectus.</p> <p>Investments of the Sub-Fund may also include A-Shares and/or B-Shares listed on the SSE and the SZSE in Mainland China. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (collectively, "<b>Stock Connect</b>"). The Sub-Fund may also invest indirectly in China A-Shares via 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 QFII and/or RQFII licenses from the CSRC within a Quota as approved by 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. Further, the Sub-Fund will not hold (directly or indirectly) more than 10% of its net assets in aggregate, in China B-Shares.</p> <p>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 Mainland China, Hong Kong and Taiwan, 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.</p> <p>The Sub-Fund may also hold the remaining assets in fixed-income securities and hold cash on an ancillary basis, if determined to be appropriate by the Investment Manager.</p> <p>In respect of the China Value Fund, the Company will seek to differentiate this Sub-Fund from other funds investing in Mainland China that are already available in the market by investing principally in companies that are undervalued. Undervalued stocks are those that trade at a lower valuation than their intrinsic value. The Investment Manager will use in-house financial models to arrive at a company's intrinsic value.</p> <p>Such companies, in the Investment Manager's opinion, either have excellent potential but are generally not recognised as having such potential and can therefore be purchased at cheap prices, or are currently out-of-favour with the market but the Investment Manager's research indicates that they have significant potential for gains. The emphasis will be on selecting such stocks and, as a result, the portfolio will consist of listed securities that may not have a high degree of correlation with other more mainstream Mainland China stocks.</p> <p>The Sub-Fund will be permitted, within applicable restrictions, to use derivatives for the purpose of efficient portfolio management and hedging of portfolio risk and may, from time to time, do so through the use of index/equity options or futures contracts if determined to be appropriate by the Investment Manager.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slowdown in the global economy may have a negative impact on the continued growth of the Chinese economy.</p>

NAME OF SUB-FUND	CHINA VALUE FUND
	<p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the China Value Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p>



NAME OF SUB-FUND	CHINA VALUE FUND
	<p>(c) <b><i>Risks Associated with Investments in China A-Shares Access Products:</i></b> As and when the Investment Manager makes an investment decision to allocate the Sub-Fund's assets in China A-Shares Access Products, there can be no assurance that the Sub-Fund will be able to adequately allocate all or a substantial part of the assets in the Sub-Fund for investment in such China A-Shares Access Products.</p> <p>QFII and RQFIIs must abide by their respective licence restrictions and QFIIs or RQFIIs may not be able to fulfil investment request from the Investment Manager in relation to China A-Shares Access Products, or to process redemption requests in a timely manner due to adverse changes in relevant laws or regulations, including changes in QFII or RQFII repatriation restrictions. Any risk or restriction in relation to the licences of QFIIs and RQFIIs will constitute a risk or restriction for the Sub-Fund. For example, a QFII or RQFII licence may be suspended or revoked by reason of, without limitation: (a) a failure by the QFII or RQFII to apply for an applicable investment quota within specified time periods; (b) bankruptcy, liquidation or receivership of the QFII or RQFII; and (c) irregularities by the QFII or RQFII in its practices as a QFII or RQFII investor.</p> <p>Further, the Investment Manager will rely on the existing arrangements entered into between QFIIs and/or RQFIIs with their respective PRC custodians with respect to the custody of their (and therefore the Sub-Fund's) assets in Chinese securities, and their PRC brokers in relation to the execution of transactions in Chinese securities, in the PRC markets. The Sub-Fund may, therefore, incur losses due to the acts or omissions of the PRC brokers or the PRC custodians in the execution or settlement of any transaction, or in the transfer of any funds or securities.</p> <p>The Sub-Fund may incur loss due to limited investment capabilities, or may not be able to fully implement or pursue its investment objective or strategy, due to QFII and RQFII investment restrictions, the illiquidity of the Chinese securities market, and/or any delay or disruption in the execution or settlement of trades. In addition, the Sub-Fund may 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.</p> <p>An investment in China A-Shares Access Products is not a direct investment in China A-Shares and thus does not entitle the holder of such products, e.g. the Sub-Fund, to any direct beneficial interest in China A-Shares or to any direct claim against the issuers of China A-Shares. Rather, China A-Shares Access Products represent an obligation of a product issuer to pay to the Sub-Fund an economic return equivalent to the underlying China A-Shares of such products. 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.</p> <p>Profits generated by the Sub-Fund through investment in Chinese securities are in Renminbi, and may be paid to investors only after the QFII converts the Renminbi into the denomination currency of the China A-Shares Access Products. The Sub-Fund might not be able to access profits in a timely manner as the foreign exchange control authority of the PRC may direct the timing, amount and intervals for effecting such conversion. The PRC authorities may change the current exchange control mechanism and perhaps in a manner that adversely impacts the flow of payments under China A-Shares Access Products. Although Renminbi is required to be remitted into the PRC for investment, a RQFII can repatriate investment principal and profits in either Renminbi or foreign currencies. A QFII can only repatriate investment principal and profits in foreign currencies. In addition, 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.</p> <p>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 as set out in Section 5.15 of this Prospectus, which include, but without limitation to, (i) credit risk which usually arises from the insolvency, bankruptcy or default of the issuers of the products; (ii) valuation risk due to exposures to changes in the market value of the products; and (iii) volatility risk as the products may not be constant and the prices of the products may be largely influenced by their underlying securities.</p>

NAME OF SUB-FUND	CHINA VALUE FUND
	<p>(d) <b><i>Risks Associated with Investments via Stock Connect:</i></b> The China Value Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "<b>SSE Securities</b>") or SZSE-listed stocks (the "<b>SZSE Securities</b>") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p> <p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p> <p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p> <p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the Sub-Fund's investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p> <p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p>

NAME OF SUB-FUND	CHINA VALUE FUND
	<p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p> <p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p> <p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p>

NAME OF SUB-FUND	CHINA VALUE FUND
	<p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>(e) <b>Macroeconomic Risk Factors:</b> Slower economic growth or increase in interest rates could affect stock prices in the Greater China Region.</p> <p>(f) <b>Global Commodity Prices:</b> The Greater China Region which may be a major importer of commodities and a rise in commodity prices could affect margins for companies there.</p> <p>(g) <b>Oil Price Risks:</b> The Greater China Region may run a significant energy deficit, and a sharp and sustained rise in oil prices could have a significant impact on trade, and competitive position.</p> <p>(h) <b>Government Policy Risks:</b> Some governments in the Greater China Region may have adopted liberal and deregulating economic policies. A reversal of this trend would affect the risk premium of the region.</p> <p>(i) <b>Risk of Price Controls:</b> Some governments in the Greater China Region do control prices on some assets and may act to control the prices of goods or services unexpectedly in the future. This could have adverse impacts on the margins of investee companies.</p> <p>(j) <b>Risk of Stock Market Controls:</b> Regulation of the stock market is evolving in some markets or economies. There is the risk that regulations may be introduced that adversely affect the cost of trading or the freedom to trade, restricting the Sub-Fund's ability to cost effectively deploy its investments.</p> <p>(k) <b>Emerging Market Risks:</b> Except in relation to certain more advanced markets or economies within the Greater China Region, certain markets or economies are generally viewed as emerging markets. To some degree, instability in global financial markets that would affect sentiment to emerging markets in general would also affect the region as an emerging market.</p>

NAME OF SUB-FUND	CHINA VALUE FUND
	<p>(l) <b>Geopolitical Risks:</b> Except in relation to certain more advanced markets or economies within the Greater China Region, certain regions have historically been considered an unstable part of the world economy. There may have been occasional regional conflicts, as well as an impact from the global terrorist threat. This is an unlikely risk, but geopolitical instability could affect prices for stocks in regional markets.</p> <p>(m) <b>Credit Downgrades:</b> Any downgrade in the sovereign ratings of any of the markets or economies within the Greater China Region would impact the risk premium associated with investments in the particular geographical area or market which a Sub-Fund may invest.</p> <p>(n) <b>Foreign Exchange Risks:</b> The particular Greater China Region may be both a heavy importer of raw materials and a significant exporter of human capital, goods and services. Any volatility in the foreign exchange markets could impact the value of the Sub-Fund's investments.</p> <p>(o) <b>Labour Market Risks:</b> Low wage costs are a key competitive advantage for many corporations in emerging markets or economies and a driver of capital account flows. A change in wage regulation could impact the profitability of these corporations, and hence their share prices.</p> <p>(p) <b>Environmental Regulation Risks:</b> Regulation of the environment can be considered relatively lax in most emerging markets or economies. Any increase in environmental regulation could have an impact on the industrial sector in these markets or economies.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	CHINA VALUE FUND		
Classes available for investment	A, AA, HI		
Classes	A	AA	HI
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	<p><b>For subscriptions made before 19 April 2004:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions made on or after 19 April 2004:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	US\$100,000 <sup>▽</sup>
Minimum Holding	<p><b>For subscriptions made before 19 April 2004:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions made on or after 19 April 2004:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	US\$100,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	US\$10,000
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>		

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	CHINA VALUE FUND		
Fees and Charges			
Classes	A	AA	HI
Initial Charge	N/A	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.5%	1.60%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	Formation expenses have been fully amortised.  Formation expenses of Class HI amounted to approximately US\$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date.		

NAME OF SUB-FUND	DRAGON GROWTH FUND
Fund Type	Equity Fund
Investment Objective	Dragon Growth Fund aims to achieve capital growth by investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities of public companies which are listed in Hong Kong and/or, although not listed in Hong Kong, are listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or China. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.
Investment Policy	<p>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 the PRC and Hong Kong. The Sub-Fund's investments may be denominated in any currency.</p> <p>The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "<b>Stock Connect</b>"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A-Shares.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slowdown in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p>



NAME OF SUB-FUND	DRAGON GROWTH FUND
	<p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via Stock Connect:</b> The Sub-Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "<b>SSE Securities</b>") or SZSE-listed stocks (the "<b>SZSE Securities</b>") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p> <p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p>

NAME OF SUB-FUND	DRAGON GROWTH FUND
	<p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p> <p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the Sub-Fund's investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p> <p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p> <p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p>

NAME OF SUB-FUND	DRAGON GROWTH FUND
	<p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p> <p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p> <p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	DRAGON GROWTH FUND			
Classes available for investment	A, AA, AA (AUD Hedged), AA (HKD), AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), I3			
Classes	A	AA	AA (AUD Hedged)	AA (HKD)
Currency of Denomination	USD	USD	AUD	HKD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	<b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)  <b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	<b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*  <b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (HKD) MDIST (G)	I3
Currency of Denomination	USD	AUD	HKD	USD
Distribution Frequency	Monthly	Monthly	Monthly	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	DRAGON GROWTH FUND			
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.			
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.			
	There is no Sub-Investment Manager appointed for this Sub-Fund.			
Fees and Charges				
Classes	A	AA	AA (AUD Hedged)	AA (HKD)
Initial Charge	N/A	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%	1.75%	1.75%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Classes	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (HKD) MDIST (G)	I3
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	1.75%	1.75%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			

NAME OF SUB-FUND	DRAGON GROWTH FUND
<b>Formation Expenses</b>	<p>Formation expenses of Class A have been fully amortised.</p> <p>Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>No formation expenses have been specifically attributed to Class AA of Dragon Growth Fund.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p> <p>No formation expenses have been specifically attributed to Class AA (AUD Hedged), AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G) and AA (HKD) MDIST (G) of the Sub-Fund.</p>

NAME OF SUB-FUND	EMERGING EASTERN EUROPE FUND
Fund Type	Equity Fund
Investment Objective	<p>Emerging Eastern Europe Fund aims to achieve capital growth through investing at least 70% of its net assets in equity and equity related securities which are listed or traded on the stock exchanges of Central and Eastern European countries, including, without limitation, those in Austria, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovak Republic, Slovenia, and Turkey. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p>
Investment Policy	<p>Investment in Russian securities which are traded only in Russia (other than those listed or traded on Regulated Markets referred to in the last paragraph under the section headed "Investment Policy" of the Russia Equity Fund as set out in Appendix I) will, at no time, represent more than 10% of the Sub-Fund's net assets, and in accordance with Paragraph 3 of Appendix III. 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 Russia and Turkey, 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.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Custodial, Clearance and Settlement Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Performance Fee Risk</li> </ul>

NAME OF SUB-FUND	EMERGING EASTERN EUROPE FUND	
Classes available for investment	A, AA	
Classes	A	AA
Currency of Denomination	USD	USD
Distribution Frequency	Annually	Annually
Minimum Initial Investment	<b>For subscriptions made before 19 April 2004:</b> HK\$5,000 (or the equivalent in any other Major Currency)  <b>For subscriptions made on or after 19 April 2004:</b> HK\$1,560,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	<b>For subscriptions made before 19 April 2004:</b> HK\$5,000 (or the equivalent in any other Major Currency)  <b>For subscriptions made on or after 19 April 2004:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Fiera Capital (UK) Limited, which is regulated by the Financial Conduct Authority ("FCA") in the United Kingdom.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 11 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>	
Fees and Charges		
Initial Charge	N/A	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	8% with a 10% Hurdle Return	8% with a 10% Hurdle Return
Management Company Fee	Please refer to Section 9.1.	
Other Service Provider Fees	Please refer to Section 9.	
Formation Expenses	Formation expenses have been fully amortised.	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)



NAME OF SUB-FUND	EUROPEAN GROWTH FUND			
Fund Type	Equity Fund			
Investment Objective	European Growth Fund aims to achieve capital growth from investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities in large capitalisation companies quoted on stock markets in Europe (including in the United Kingdom), or companies that have substantial business interests in Europe. The main emphasis of the investment strategy of the Sub-Fund is on the assessment and selection of individual stocks within the European markets.			
Investment Policy	<p>While the European Growth 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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United Kingdom. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; Poor's or Fitch).</p>			
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Unlisted Securities Risk</li> <li>• Natural Resources Sector Risk</li> <li>• Currency Risks</li> <li>• Taxation Risk</li> <li>• FDI's other than for Investment Purpose</li> </ul>			
Classes available for investment	A, AA, I, I3			
Classes	A	AA	I	I3
Currency of Denomination	USD	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	EUROPEAN GROWTH FUND			
Classes	A	AA	I	I3
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is T. Rowe Price International Ltd, which is authorised and regulated by the FCA in the United Kingdom.  An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.  There is no Sub-Investment Manager appointed for this Sub-Fund.			
Fees and Charges				
Classes	A	AA	I	I3
Initial Charge	N/A	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.50%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			
Formation Expenses	Formation expenses of Class A have been fully amortised.  Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Contrarian Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.  Formation expenses of Class I of the Sub-Fund amounted to approximately US\$6,200 and will be amortised over a 5-year period commencing from the inception date.  Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.			

NAME OF SUB-FUND	GLOBAL CONTRARIAN FUND
Fund Type	Equity Fund
Investment Objective	<p>Global Contrarian Fund aims to generate long-term returns which exceed those of broad market indexes, such as the MSCI World Index and the S&amp;P 500 Index, by investing in "overlooked and misunderstood" companies. The expression "overlooked and misunderstood companies" as used herein refers generally to specific companies which may be temporarily out-of-favour with or unattractive to investors (for whatever reason) and could, therefore, present value opportunities to be exploited. These companies may also include companies going through corporate restructuring, bankruptcy, spin-outs or industry consolidation. It may also include taking advantage of opportunities which present themselves in the markets arising from short-term irrationality in prices or psychological biases of market participants as demonstrated by some of the principles of behavioural finance.</p>
Investment Policy	<p>The Global Contrarian Fund takes a global, unconstrained approach which combines a contrarian view with rigorous fundamental analysis and a valuation discipline. There are no inherent style biases in the investment approach. Regional and sector weights are a residual of the bottom-up stock selection process.</p> <p>The Sub-Fund invests at least 80% of its net assets in equity and equity related securities of issuers in countries around the world including, but not limited to, common stocks, preferred stocks, depositary receipts, real estate investment trusts and similar liquid equity equivalents.</p> <p>Subject to the investment restrictions set out in Article 41 of the 2010 Law and any restrictions imposed by applicable laws from time to time, the Sub-Fund may hold transferable securities such as, but not limited to, warrants, securities acquired through PIPE transactions<sup>3</sup>, private placements, 144A transactions and initial public offerings as well as high-yield fixed income securities, convertibles, and listed closed-end funds. Cash will be held on an ancillary basis. The holding of the transferable securities listed above does not prevent the Sub-Fund from honouring any redemption requests.</p> <p>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 the United States. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>The Global Contrarian Fund focuses on investing in companies that are overlooked/misunderstood by the market and gains capital growth from those companies when their values are publicly recognized. Such companies may incur market capital depreciation if they are not favoured by the financial market at times under any economic situation. Investors may lose their investments if redemptions are made during such periods.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), I, I2, I3, S

<sup>3</sup> "PIPE transactions" are a private investment firm's, mutual fund's or other qualified investors' purchase of stock in a company at a discount to the current market value per share for the purpose of raising capital. There are two main types of PIPEs - traditional and structured. A traditional PIPE is one in which stock, either common or preferred, is issued at a set price to raise capital for the issuer. A structured PIPE issues convertible debt (common or preferred shares).

NAME OF SUB-FUND	GLOBAL CONTRARIAN FUND			
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Currency of Denomination	USD	AUD	CAD	HKD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	I	I2	I3	S
Currency of Denomination	USD	USD	USD	SGD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	N/A	N/A	N/A	S\$1,000 (or the equivalent in any other Major Currency)
Minimum Holding	N/A	N/A	N/A	S\$1,000*
Minimum Subsequent Investment	N/A	N/A	N/A	S\$100 (or the equivalent in any other Major Currency)
Investment Manager/Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>			
Fees and Charges				
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	1.75%	1.75%	1.75%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL CONTRARIAN FUND			
Classes	I	I2	I3	S
Initial Charge	N/A	Up to 5% of subscription amount	N/A	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	Up to 1.10%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			
Formation Expenses	<p>Formation expenses of Class AA of the Global Contrarian Fund and Healthcare Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses of Class I of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class I2 of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class S of the Sub-Fund amounted to approximately US\$4,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>			

NAME OF SUB-FUND	GLOBAL EQUITY FUND			
<b>Fund Type</b>	Equity Fund			
<b>Investment Objective</b>	Global Equity Fund aims to achieve capital growth from investing at least 80% of its net assets in a balanced portfolio of listed international equity and equity related securities, including common stocks, preferred stocks and depositary receipts. The Sub-Fund is designed as a relatively lower risk way of participating in world stock markets and offers an alternative to the other, more aggressive, regional Sub-Funds.			
<b>Investment Policy</b>	<p>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 the United States. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; Poor's or Fitch).</p>			
<b>Specific Risk Factors</b>	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>			
<b>Classes available for investment</b>	<b>A, AA, I3, S</b>			
<b>Classes</b>	<b>A</b>	<b>AA</b>	<b>I3</b>	<b>S</b>
<b>Currency of Denomination</b>	USD	USD	USD	SGD
<b>Distribution Frequency</b>	Annually	Annually	Annually	Annually
<b>Minimum Initial Investment</b>	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	SG\$1,000 (or the equivalent in any other Major Currency)
<b>Minimum Holding</b>	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	N/A	SG\$1,000*

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL EQUITY FUND			
Classes	A	AA	I3	S
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	S\$100 (or the equivalent in any other Major Currency)
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>			
Fees and Charges				
Classes	A	AA	I3	S
Initial Charge	N/A	Up to 5% of subscription amount	N/A	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%	To be separately agreed with the relevant Manulife Entity	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			
Formation Expenses	<p>Formation expenses of Class A have been fully amortised.</p> <p>Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p> <p>No formation expenses have been specifically attributed to the Class S Shares of Global Equity Fund.</p>			

NAME OF SUB-FUND	GLOBAL PROPERTY FUND
Fund Type	Equity Fund
Investment Objective	<p>Global Property Fund is an equity fund which is primarily designed to provide medium to long term capital growth with the secondary goal of generating income. The Sub-Fund is suitable for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in real estate securities (as described below), primarily REITs of U.S. and non-U.S. companies. Real estate securities refer to securities of companies which derive a significant portion of their earnings from the development or management of real estate situated in the U.S. and non-U.S. countries. The investment instruments of the portfolio include, but not limited to, North American REITs (in the U.S. and Canada), non-U.S. REITs, equity and equity related securities of real estate companies and non-real estate companies (including sponsored and unsponsored American Depositary Receipts), corporate bonds (as described below), short-term debt securities, cash and deposits.</p> <p>The Sub-Fund may also invest up to 20% of its net assets in corporate bonds of any maturity, including corporate bonds that are below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) and are rated as low as BB by Standard and Poor's or Fitch, or if unrated, their equivalent.</p>
Investment Policy	<p>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 and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States, 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.</p> <p>In respect of the Global Property Fund, the focus is on REITs which hold real estate and mortgages. The Investment Manager identifies companies that are considered fundamentally undervalued due to changing economic conditions, regional economic factors or industry consolidation. These include U.S. and non-U.S. companies in the businesses of owning, managing or marketing real estate; companies in related industries, such as financing or construction; and companies in other businesses that have at least half their assets in real estate holdings.</p> <p>Subject to the diversification rules laid down in the section headed "Investment and Borrowing Restrictions" in Appendix II, the Sub-Fund may invest up to 100% of its net assets in closed-ended REITs.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>The Global Property Fund may invest in securities of real estate companies, REITs and other entities affected by the risks associated with the direct ownership of real estate. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of this Sub-Fund may fluctuate in response to movements in real estate markets. Since this Sub-Fund focuses on a single sector of the economy, its performance depends in large part on the performance of the real estate sector.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>



NAME OF SUB-FUND	GLOBAL PROPERTY FUND					
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), I, I3					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	I	I3
Currency of Denomination	USD	AUD	CAD	HKD	USD	USD
Distribution Frequency	Annually	Annually	Annually	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>					
Fees and Charges						
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	I	I3
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	1.75%	1.75%	1.75%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.					
Other Service Provider Fees	Please refer to Section 9.					

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL PROPERTY FUND
<b>Formation Expenses</b>	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund amounted to approximately US\$6,200 and will be amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>

NAME OF SUB-FUND	GLOBAL RESOURCES FUND
Fund Type	Equity Fund
Investment Objective	<p>Global Resources Fund has, as its primary objective, the provision of long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns. It is intended that the investments will be made on a diversified basis. The underlying investment portfolio will mainly consist of equity and equity related securities of companies involved in global resources such as gas, oil, coffee, sugar and related industries throughout the world and which are listed on any stock exchange. The Sub-Fund may invest in companies which derive a significant portion of their earnings from business activities in global resources sectors. The remaining assets of the Sub-Fund may include bonds and deposits.</p>
Investment Policy	<p>The Global Resources Fund normally invests at least 70% of its net assets in the equity and equity related securities of companies within the natural resources sector. Consistent with its investment objective, the Sub-Fund may invest internationally in the various industries of the natural resource sector, such as hydrocarbon, precious metals, and basic products. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p> <p>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 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 the United States and Canada. The Sub-Fund's investments may be denominated in any currency.</p> <p>In selecting investments, the Investment Manager applies a "top-down" approach to look for the optimal sector allocation and a "bottom-up" approach to look for companies with sound fundamentals. As part of the top-down approach, the Investment Manager evaluates the global macro-economic environment, including current natural resources supply and demand fundamentals; short-term opportunities or risks; and the development and application of new technologies in the medium-term. For its bottom-up selection strategy, the Investment Manager looks at a company's management and strategy, cost structure, growth potential and geographic presence. Additionally, the Investment Manager also considers historical, current and forecasted valuation, valuation multiples to earnings and cash flow, current and expected net-asset-value, balance sheet quality, working capital needs and overall profitability measured by returns on invested capital.</p> <p>As the Investment Manager puts these two processes together, it can select securities that it believes meet the Sub-Fund's investment objective. The Investment Manager will regularly review its security selection process and its forecast to keep current with changing market conditions.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>Prospective investors in the Global Resources Fund should note that investments in natural resources could be significantly affected by events relating to those industries, such as international political and economic developments, energy conservation, the success of exploration projects, tax and other government regulations, as well as other factors.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	GLOBAL RESOURCES FUND		
Classes available for investment	AA, I, I3		
Classes	AA	I	I3
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>		
Fees and Charges			
Classes	AA	I	I3
Initial Charge	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL RESOURCES FUND
<b>Formation Expenses</b>	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund amounted to approximately US\$4,000 and will be amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>

NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND
Fund Type	Equity Fund
Investment Objective	Greater China Opportunities Fund aims to achieve long-term capital growth. The Sub-Fund will invest in companies in the Greater China Region (i.e. Mainland China, Hong Kong and Taiwan).
Investment Policy	<p>The Sub-Fund invests at least 70% of its net assets in equity and equity related securities of companies in Greater China including companies that are listed in Greater China or which derive a significant amount of their revenue from goods produced or sold, or investments made or services performed, in Mainland China. Such equity and equity related securities include common stocks, preferred stocks and depository receipts. 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 Mainland China, Hong Kong and Taiwan, 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.</p> <p>The Investment Manager of the Sub-Fund employs a multi-disciplined bottom-up research process for stock selection and to identify the fair value of its investments, and aims to construct a well diversified portfolio of undervalued securities with good earnings growth potential. The multi-disciplined bottom-up research process involves both quantitative and qualitative analysis to identify companies with a competitive advantage, management expertise and a strong financial profile, focusing on factors contributing to earnings growth and management teams that have created value for Shareholders.</p> <p>The investment process of the Sub-Fund is driven by the investment philosophy that companies that are under priced relative to their earnings growth potential will outperform over the long term. The Sub-Fund seeks to invest in companies with better value and growth characteristics than its target universe.</p> <p>Investments of the Sub-Fund may also include A-Shares and B-Shares listed on the SSE and the SZSE in Mainland China. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "<b>Stock Connect</b>"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A-Shares.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p>

NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND
	<p>In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to the Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via Stock Connect:</b> The Sub-Fund may also seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "SSE Securities") or SZSE-listed stocks (the "SZSE Securities") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum of RMB13 billion.</p>

NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND
	<p>Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.</p> <p>Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.</p> <p>A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the Sub-Fund's investment strategies may be adversely affected as a result.</p> <p>SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.</p> <p>While the Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.</p> <p>Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.</p> <p>Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. The Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.</p>



NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND
	<p>Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.</p> <p>Investment via Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn, affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).</p> <p>Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.</p> <p>The Sub-Fund, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.</p> <p>(d) <b>Macroeconomic Risk Factors:</b> Slower economic growth or increase in interest rates could affect stock prices in the Greater China Region.</p> <p>(e) <b>Global Commodity Prices:</b> The Greater China Region which may be a major importer of commodities and a rise in commodity prices could affect margins for companies there.</p> <p>(f) <b>Oil Price Risks:</b> The Greater China Region may run a significant energy deficit, and a sharp and sustained rise in oil prices could have a significant impact on trade, and competitive position.</p> <p>(g) <b>Government Policy Risks:</b> Some governments in the Greater China Region may have adopted liberal and deregulating economic policies. A reversal of this trend would affect the risk premium of the region.</p>

NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND
	<p>(h) <b>Risk of Price Controls:</b> Some governments in the Greater China Region do control prices on some assets and may act to control the prices of goods or services unexpectedly in the future. This could have adverse impacts on the margins of investee companies.</p> <p>(i) <b>Risk of Stock Market Controls:</b> Regulation of the stock market is evolving in some markets or economies. There is the risk that regulations may be introduced that adversely affect the cost of trading or the freedom to trade, restricting the Sub-Fund's ability to cost effectively deploy its investments.</p> <p>(j) <b>Emerging Market Risks:</b> Except in relation to certain more advanced markets or economies within the Greater China Region, certain markets or economies are generally viewed as emerging markets. To some degree, instability in global financial markets that would affect sentiment to emerging markets in general would also affect the region as an emerging market.</p> <p>(k) <b>Geopolitical Risks:</b> Except in relation to certain more advanced markets or economies within the Greater China Region, certain regions have historically been considered an unstable part of the world economy. There may have been occasional regional conflicts, as well as an impact from the global terrorist threat. This is an unlikely risk, but geopolitical instability could affect prices for stocks in regional markets.</p> <p>(l) <b>Credit Downgrades:</b> Any downgrade in the sovereign ratings of any of the regional markets in which the Sub-Fund invests would impact the risk premium associated with investments in the particular geographical area or market which a Sub-Fund may invest.</p> <p>(m) <b>Foreign Exchange Risks:</b> The particular Greater China Region may be both a heavy importer of raw materials and a significant exporter of human capital, goods and services. Any volatility in the foreign exchange markets could impact the value of the Sub-Fund's investments.</p> <p>(n) <b>Labour Market Risks:</b> Low wage costs are a key competitive advantage for many corporations in emerging markets or economies and a driver of capital account flows. A change in wage regulation could impact the profitability of these corporations, and hence their share prices.</p> <p>(o) <b>Environmental Regulation Risks:</b> Regulation of the environment can be considered relatively lax in most emerging markets or economies. Any increase in environmental regulation could have an impact on the industrial sector in these markets or economies.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resource Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	GREATER CHINA OPPORTUNITIES FUND		
Classes available for investment	AA, I, I3		
Classes	AA	I	I3
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>		
Fees and Charges			
Classes	AA	I	I3
Initial Charge	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	<p>Formation expenses of Class I of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class AA of the Sub-Fund amounted to approximately US\$65,000 and are amortised over a period commencing on 16 April 2015 until 15 June 2019.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>		

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	HEALTHCARE FUND
<b>Fund Type</b>	Equity Fund
<b>Investment Objective</b>	<p>Healthcare Fund aims to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. The underlying investment portfolio will mainly consist of equity and equity related securities of companies in health care and related industries globally and which are listed on any stock exchange. The Sub-Fund may invest in companies which derive a significant portion of their earnings from medical and pharmaceutical products and services. The remaining assets of the Sub-Fund may include bonds and deposits.</p>
<b>Investment Policy</b>	<p>The Healthcare Fund will invest at least 80% of its net assets in equity and equity related securities of health sciences companies. These companies will derive more than half of their revenues from health care-related business activities or commit more than half of their assets to these activities. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p> <p>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 and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency.</p> <p>The Investment Manager studies economic trends to allocate assets among the following major categories:</p> <ul style="list-style-type: none"> <li>• pharmaceuticals and biotechnology</li> <li>• medical devices and analytical equipment</li> <li>• healthcare services</li> </ul> <p>The Investment Manager also uses fundamental financial analysis to identify individual companies of any size that appear most attractive in terms of earnings stability, growth potential and valuation.</p> <p>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 &amp; Poor's or Fitch).</p>
<b>Specific Risk Factors</b>	<p>The Healthcare Fund focuses on a particular industry sector and lacks risk diversification, therefore valuations of the Sub-Fund may fluctuate more widely than in a fund that is diversified across sectors. Other factors that might carry negative impact on the performance of the Sub-Fund are economic, political or regulatory occurrences that affect the industry, increased competition within the sector that may lower the profit margin of the companies and, if the stocks of this industry fall out of favour with the financial markets, the prices of those stocks may also fall.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Changes resulting from the United Kingdom's exit from the EU</li> <li>• Political and Regulatory Risks</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>

NAME OF SUB-FUND	HEALTHCARE FUND	
Classes available for investment	AA, I3	
Classes	AA	I3
Currency of Denomination	USD	USD
Distribution Frequency	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A
Minimum Holding	HK\$20,000*	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>	
Fees and Charges		
Initial Charge	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A
Management Company Fee	Please refer to Section 9.1.	
Other Service Provider Fees	Please refer to Section 9.	
Formation Expenses	<p>Formation expenses of Class AA of the Global Contrarian Fund and Healthcare Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	INDIA EQUITY FUND
Fund Type	Equity Fund
Investment Objective	India Equity Fund aims to provide long term capital growth for those investors who hold a long term investment view and are prepared to accept significant fluctuations in the value of their investments. At least 70% of its net assets will be invested in equity and equity related securities of companies covering the different sectors of the Indian economy and which are listed on a stock exchange either in India or on any stock exchange. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The remaining assets of the Sub-Fund may include bonds and deposits. Investments in the Indian market shall be made through a Foreign Portfolio Investor ("FPI") registered with the India regulator. Such an FPI can be either the Company or the Investment Manager.
Investment Policy	<p>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. 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, however, primarily in Indian Rupee.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Macroeconomic Risk Factors:</b> Slower economic growth or increase in interest rates could affect stock prices in the particular geographical area or market which a Sub-Fund may invest.</p> <p>(b) <b>Global Commodity Prices:</b> The particular geographical area or market which a Sub-Fund may invest may be a major importer of commodities and a rise in commodity prices could affect margins for companies there.</p> <p>(c) <b>Oil Price Risks:</b> The particular geographical area or market which a Sub-Fund may invest may run a significant energy deficit, and a sharp and sustained rise in oil prices could have a significant impact on trade, and competitive position.</p> <p>(d) <b>Government Policy Risks:</b> Some governments in the particular region which a Sub-Fund may invest may have adopted liberal and deregulating economic policies. A reversal of this trend would affect the risk premium of the region.</p> <p>(e) <b>Risk of Price Controls:</b> Some governments in the particular region which a Sub-Fund may invest do control prices on some assets and may act to control the prices of goods or services unexpectedly in the future. This could have adverse impacts on the margins of investee companies.</p> <p>(f) <b>Risk of Stock Market Controls:</b> Regulation of the stock market is evolving in some markets or economies. There is the risk that regulations may be introduced that adversely affect the cost of trading or the freedom to trade, restricting the Sub-Fund's ability to cost effectively deploy its investments.</p> <p>(g) <b>Emerging Market Risks:</b> Except in relation to certain more advanced markets or economies within the broader relevant geographical region which a Sub-Fund may invest, certain markets or economies are generally viewed as emerging markets. To some degree, instability in global financial markets that would affect sentiment to emerging markets in general would affect the region as an emerging market too.</p> <p>(h) <b>Geopolitical Risks:</b> Except in relation to certain more advanced markets or economies within the broader relevant geographical region which a Sub-Fund may invest, certain regions have historically been considered an unstable part of the world economy. There may have been occasional regional conflicts, as well as an impact from the global terrorist threat. This is an unlikely risk, but geopolitical instability could affect prices for stocks in regional markets.</p> <p>(i) <b>Credit Downgrades:</b> Any downgrade in the sovereign ratings of any of the regional markets would impact the risk premium associated with investments in the particular geographical area or market which a Sub-Fund may invest.</p>

NAME OF SUB-FUND	INDIA EQUITY FUND		
	<p>(j) <b>Foreign Exchange Risks:</b> The particular geographical area or market which a Sub-Fund may invest may be both a heavy importer of raw materials and a significant exporter of human capital, goods and services. Any volatility in the foreign exchange markets could impact the value of the Sub-Fund's investments.</p> <p>(k) <b>Labour Market Risks:</b> Low wage costs are a key competitive advantage for many corporations in emerging markets or economies and a driver of capital account flows. A change in wage regulation could impact the profitability of these corporations, and hence their share prices.</p> <p>(l) <b>Environmental Regulation Risks:</b> Regulation of the environment can be considered relatively lax in most emerging markets or economies. Any increase in environmental regulation could have an impact on the industrial sector in these markets or economies.</p> <p>The Sub-Fund will invest in the India market through an FPI that is regulated by the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014. Investments made through such FPI status are therefore subject to any statutory or regulatory limits imposed by the Indian authority, the Securities and Exchange Board of India, from time to time. Investors should note the risks due to any such regulatory changes.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Custodial, Clearance and Settlement Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDI's other than for Investment Purpose</li> </ul>		
Classes available for investment	AA, I2, I3		
Classes	AA	I2	I3
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>		

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	INDIA EQUITY FUND		
Fees and Charges			
Classes	AA	I2	I3
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund, Latin America Equity Fund and U.S. Small Cap Equity Fund have been fully amortised.</p> <p>Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>		



NAME OF SUB-FUND	JAPANESE GROWTH FUND		
<b>Fund Type</b>	Equity Fund		
<b>Investment Objective</b>	Japanese Growth Fund aims to achieve capital growth from investing at least 70% of its net assets in a portfolio of Japanese equity and equity related securities, with the emphasis on larger companies. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.		
<b>Investment Policy</b>	<p>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. 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.</p> <p>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 &amp; Poor's or Fitch).</p>		
<b>Specific Risk Factors</b>	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>		
<b>Classes available for investment</b>	A, AA, I3		
<b>Classes</b>	<b>A</b>	<b>AA</b>	<b>I3</b>
<b>Currency of Denomination</b>	USD	USD	USD
<b>Distribution Frequency</b>	Annually	Annually	Annually
<b>Minimum Initial Investment</b>	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)<sup>▽</sup></p>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A
<b>Minimum Holding</b>	<p><b>For subscriptions before 29 December 2007:</b> HK\$5,000 (or the equivalent in any other Major Currency)*</p> <p><b>For subscriptions on or after 29 December 2007:</b> HK\$1,560,000 (or the equivalent in any other Major Currency)*</p>	HK\$20,000*	N/A
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	JAPANESE GROWTH FUND		
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.		
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.		
	There is no Sub-Investment Manager appointed for this Sub-Fund.		
Fees and Charges			
Classes	A	AA	I3
Initial Charge	N/A	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	Maximum of 1% of Redemption Price within the first 2 years of subscription	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.5%	1.75%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	Formation expenses of Class A have been fully amortised.		
	Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Contrarian Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.		
	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.		
	Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.		

NAME OF SUB-FUND	LATIN AMERICA EQUITY FUND
<b>Fund Type</b>	Equity Fund
<b>Investment Objective</b>	<p>Latin America Equity Fund aims to make investments on a diversified basis to achieve long term capital growth for those who are prepared to accept significant fluctuations in the value of their investments. At least 70% of its net assets will be invested in equity and equity related securities of companies covering different sectors of the Latin American economy, including but not limited to Brazil, Chile, Colombia, Mexico and Argentina and which are listed on any stock exchange. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated) and deposits.</p>
<b>Investment Policy</b>	<p>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 Brazil and Mexico, 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.</p> <p>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 &amp; Poor's or Fitch).</p>
<b>Specific Risk Factors</b>	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Custodial, Clearance and Settlement Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Performance Fee Risk</li> </ul>
<b>Classes available for investment</b>	AA
<b>Currency of Denomination</b>	USD
<b>Distribution Frequency</b>	Annually
<b>Minimum Initial Investment</b>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
<b>Minimum Holding</b>	HK\$20,000*
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)
<b>Investment Manager/ Sub-Investment Manager</b>	<p>The Investment Manager of the Sub-Fund is Fiera Capital (UK) Limited, which is regulated by the FCA in the United Kingdom.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 11 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	LATIN AMERICA EQUITY FUND
<b>Fees and Charges</b>	
<b>Initial Charge</b>	Up to 5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.75%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	8% with a 10% Hurdle Return
<b>Management Company Fee</b>	Please refer to Section 9.1.
<b>Other Service Provider Fees</b>	Please refer to Section 9.
<b>Formation Expenses</b>	Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund, Latin America Equity Fund and U.S. Small Cap Equity Fund have been fully amortised.

NAME OF SUB-FUND	RUSSIA EQUITY FUND
Fund Type	Equity Fund
Investment Objective	<p>Russia Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies located in Russia and other companies located outside Russia whose income is predominantly derived from Russia, all of which in accordance with the regulations, are listed or traded on Regulated Markets. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The Sub-Fund may also invest in other countries in the Commonwealth of Independent States<sup>4</sup>. The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated) and deposits.</p>
Investment Policy	<p>The Russia Equity Fund focuses on equities in Russia. The Investment Manager identifies company by the disciplined implementation through a rigorous bottom-up investment process – an active research-based process.</p> <p>The portfolio is constructed subject to the investment restrictions after taking into account of risk factors such as liquidity, qualitative risk (i.e. the quality of a particular investment or the management of an investee company), market risk, statistical risk (i.e. the overall risk relative to the benchmark, as measured by the tracking error using the Barra model/the composition of risk between, for example, stock selection and sector selection).</p> <p>For funds investing directly in Russia, investment in securities listed on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange is considered to be an investment in Regulated Markets not falling within the 10% limit referred to in Paragraph 2.2 of Appendix II. The Directors shall verify whether the markets on which the pre-mentioned securities are listed or traded qualify as Regulated Markets, subject to the 10% limit referred to in Paragraph 2.2 of Appendix II.</p> <p>While the Sub-Fund will invest in accordance with its investment objective and strategy, save for the foregoing and 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. 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.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Political and Economic Factors:</b> Some previous political regimes in Russia, had centrally planned, socialist economies and authoritarian systems of government. During the 1990's Russia and the Commonwealth of Independent States have undergone substantial political and social transformation. Though the transition from a centrally controlled command system to a market-oriented, democratic model has taken place, reforms intended to liberalise prevailing economic structures based on free market principles are still being introduced and therefore political and social disruption may occur as a consequence. All of these factors may adversely affect the overall investment climate and, in particular, investment opportunities for the Sub-Fund. The consequences, however, are profound, and investors should take into account the unpredictability of their eventual outcome.</p> <p>(b) <b>Market Characteristics:</b> Investing in equities and fixed income obligations in Russia involves certain considerations not usually associated with investing in securities in more developed markets. The securities markets in such countries are substantially smaller, less liquid and significantly more volatile than securities in more developed markets. Consequently, the Sub-Fund's investment portfolios may experience greater price volatility and significantly lower liquidity than portfolios invested in public and private debt and other fixed income obligations of more developed countries.</p>

<sup>4</sup> Current members as at the date of this Prospectus are Azerbaijan, Armenia, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Uzbekistan and Ukraine.

NAME OF SUB-FUND	RUSSIA EQUITY FUND
	<p>The market of Russia is less developed than other securities markets, to the extent that they are newer and there is little historical data. Furthermore, a proportion of securities transactions in the countries of the former Soviet Union are privately negotiated outside of stock exchanges and OTC markets as well as cleared through local exchanges.</p> <p>There is also less state regulation and supervision of the securities markets and less reliable information available to brokers and investors in Russia than is the case in more developed markets. Consequently, there is less investor protection. Disclosure, accounting and regulatory standards are in most respects less comprehensive and stringent than in developed markets. In addition, brokerage commissions and other transaction costs and related taxes on securities transactions in Russia is generally higher than those in more developed markets.</p> <p>(c) <b>Illiquid Securities:</b> Certain of the Sub-Fund's investments in Russia may, from time to time generally be illiquid. No established secondary markets may exist for certain of the debt securities in which the Sub-Fund may invest. Reduced secondary market liquidity may have an adverse effect on market price and the Sub-Fund's ability to dispose of particular instruments to meet its liquidity requirements or in response to specific events such as deterioration in the creditworthiness of any particular issue. Market quotations may only be available from a limited number of sources, which may include the Investment Manager, and may not represent firm bids for actual sales.</p> <p>(d) <b>Over-the-Counter Markets Risk:</b> Where the Sub-Fund acquires securities on over-the-counter markets, there is no guarantee that the Sub-Fund will be able to realise the fair value of such securities due to its tendency to have limited liquidity and comparatively high price volatility.</p> <p>(e) <b>Counterparty Risk:</b> The Sub-Fund will have credit exposure to counterparties by virtue of investment positions in swaps, options, repurchase transactions and forward exchange rate and other contracts that may be held by the Sub-Fund for hedging purposes. To the extent that a counterparty defaults on its obligation and the Sub-Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolios, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights.</p> <p>(f) <b>Registration Risks:</b> Share registrars of underlying investments of the Sub-Fund may not be subject to effective government supervision and it is possible for the Sub-Fund to lose its registration through fraud, negligence or mere oversight on the part of such registrar. Such registrars often do not maintain insurance against such occurrences, nor are they likely to have assets sufficient to compensate the Sub-Fund as a result thereof. Whilst such registrar and the relevant investee company may be legally obliged to remedy such loss, there is no guarantee that either of them would do so, nor is there any guarantee that the Sub-Fund would be able to successfully bring a claim against either of them as a result of such loss. Furthermore, these registrar of the underlying investments or the relevant investee company could wilfully refuse to recognise the Sub-Fund as registered holders of shares previously purchased by the Sub-Fund due to the destruction of the company's register.</p> <p>(g) <b>Custodial Risk:</b> The Depositary may appoint directly or indirectly sub-custodians in local markets for the purposes of the safekeeping of assets in those markets.</p> <p>Notwithstanding the exercise by the Depositary of due skill, care and diligence in choosing and appointing sub-custodians and undertaking an appropriate level of supervision and enquiry on an ongoing basis into the discharge of the obligations of the sub-custodian and subject to the Depositary's liability to the Sub-Fund and its underlying shareholders, pursuant to the Depositary Agreement and as outlined in section 6.2 of the Prospectus, there can be no assurance that losses will not arise to the Sub-Fund from the actions or inactions of such sub-custodians, particularly since regulation and standards of administration in the markets in which the Sub-Fund may invest are under-developed and not of the standard experienced in most industrialised economies.</p>

NAME OF SUB-FUND	RUSSIA EQUITY FUND
	<p>(h) <b>Depository Risk:</b> In the market of Russia, the Company and the Sub-Fund may invest certain assets which are held only by a central depository for the relevant assets. Subject to and without prejudice to the Depository's liability to the Sub-Fund and its underlying shareholders pursuant to the Depository Agreement and as outlined in section 6.2 of the Prospectus, the Depository shall not be liable to the Sub-Fund or its underlying shareholders for any loss caused by the actions or inactions of any depositories.</p> <p>(i) <b>Settlement and Clearing Risk:</b> Because of the recent formation of the securities market in Russia as well as the under-developed state of the banking and telecommunications systems, settlement, clearing and registration of securities transactions are subject to significant risks not normally associated with investments in more developed markets. Since the local postal and banking systems may not meet the same standards as those of the developed countries, no guarantee can be given that all entitlements attaching to securities acquired by the Sub-Fund can be realised. There is the risk that payments of interest or other distributions by bank wire or by cheque sent through the mail could be delayed or lost. In addition, there is the risk of loss in connection with the insolvency of an issuer's bank, particularly because these institutions may not be guaranteed by the local government.</p> <p>(j) <b>Foreign Currency and Exchange Rates:</b> Certain of the Sub-Fund's assets will be invested in securities denominated in Roubles which may not be freely convertible into certain other currencies. The value of the assets of the Sub-Fund and its income, as measured in U.S. Dollars, may suffer significant declines due to currency depreciation, disruptions in currency markets or delays and difficulties in currency conversions or be otherwise adversely affected by exchange control regulations or by changes in the method of controlling exchange rates or limiting exchange rate movements.</p> <p>Currency devaluations for the Sub-Fund may occur without warning and are beyond the control of the Investment Manager. There will be instances in which currency exposure is not hedged and in such instances currency risks will be absorbed by its underlying shareholders. The Sub-Fund may attempt to mitigate the risks associated with currency fluctuations at times by entering into forward, futures or options contracts to purchase or sell currencies, but the Sub-Fund may not be able to utilise hedging techniques to a significant extent. The Sub-Fund may, however, enter into currency hedging transactions in the future should appropriate instruments be developed. Such transactions may require authorisation from the relevant local body.</p> <p>(k) <b>Investment and Repatriation Restrictions:</b> The laws and regulations of Russia which affect foreign investment business continue to evolve in an unpredictable manner. Laws and regulations, particularly those involving taxation, foreign investment and trade and currency regulation and control are relatively new and can change quickly. Although basic commercial laws are in place, they are often unclear or contradictory and subject to varying interpretation and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Sub-Fund.</p> <p>Investment in Russia may also require the procurement of a substantial number of regulatory consents, certificates and approvals, including licences for the Company and clearance certificates from tax authorities. The inability to obtain a particular licence, consent or approval could adversely affect the Company's operations and in extreme circumstances could lead to the Board convening a Shareholders meeting for the purpose of winding-up the Sub-Fund.</p> <p>(l) <b>Possible Business Failures:</b> The insolvency or other business failure of any one or more of the Sub-Fund's investments could have an adverse effect on the Sub-Fund performance and ability to achieve its objectives. The lack of generally available financing alternatives for companies in Russia increases the risk of business failure.</p>

NAME OF SUB-FUND	RUSSIA EQUITY FUND
	<p>(m) <b>Taxation:</b> Tax law and practice in Russia is not as clearly established as that of the developed markets. It is possible therefore that the current interpretation of the law or understanding of practice may change or, indeed, that the law in any of these countries may be changed with retrospective effect. Accordingly, it is possible that the Company could become subject to taxation in these countries that is not anticipated at the date of this document or when investments are made, valued or disposed of.</p> <p>In Russia, tax systems do not have tax enforcement officials with organized training or substantial experience. In certain cases, there is no central taxing authority, no uniform, predictable or publicly available interpretation of laws and regulations and no organised appeals process. At the time of making any investment, the Investment Manager will have due regard to its understanding of the then current taxation regime in the country.</p> <p>Although the Investment Manager will take reasonable steps to mitigate the tax liabilities, investors should appreciate that one of the risks inherent in investment is the unpredictability of the tax treatment to which it will be subjected in the countries in which it invests.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Custodial, Clearance and Settlement Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Performance Fee Risk</li> </ul>
Classes available for investment	AA
Currency of Denomination	USD
Distribution Frequency	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Fiera Capital (UK) Limited, which is regulated by the FCA in the United Kingdom.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 11 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)



NAME OF SUB-FUND	RUSSIA EQUITY FUND
<b>Fees and Charges</b>	
<b>Initial Charge</b>	Up to 5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.75%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	8% with a 10% Hurdle Return
<b>Management Company Fee</b>	Please refer to Section 9.1.
<b>Other Service Provider Fees</b>	Please refer to Section 9.
<b>Formation Expenses</b>	<p>Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p>

NAME OF SUB-FUND	TAIWAN EQUITY FUND
Fund Type	Equity Fund
Investment Objective	<p>Taiwan Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies that are listed on any stock exchange in Taiwan, or of companies covering the different sectors of the economy in Taiwan or companies that derive a significant portion of their earnings from Taiwan and which are listed on any stock exchange. The Sub-Fund may also invest in common stocks, preferred stocks and depositary receipts issued by such companies and collective investment schemes (up to 10% of the Sub-Fund's net assets). The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated) and deposits.</p>
Investment Policy	<p>The Taiwan Equity Fund will, subject to the regulatory and tax implications, participate in investment vehicles for long-term total returns, but short-term investments may be made when such investments are considered to be consistent with the Sub-Fund's overall objectives.</p> <p>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. 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.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>In respect of the Taiwan Equity Fund, there may be a lower level of government supervision and enforcement activity in the regulation of the Taiwan securities market compared to those in more developed markets.</p> <p>Investors should note that the political issues and the diplomatic situations, as well as social factors of the country/region might have an impact on the value of the Sub-Fund. The Net Asset Value of the Sub-Fund may be affected by uncertainties such as changes in the government in Taiwan or its policies regarding inward investment, taxation and the restrictions on currency repatriation and other developments in the laws and regulations of Taiwan.</p> <p>Each of the governments in Taiwan and in the PRC claims to be the only legitimate government for Taiwan. There can be no guarantee that the PRC will not use forcible means, which it has refused to forego, to gain control of Taiwan. The Sub-Fund's Net Asset Value may be affected by other political or diplomatic uncertainty or developments, social and religious instability, higher inflation and other considerations.</p> <p>There may be substantial government intervention in the economy, including restrictions on investment in companies or industries deemed sensitive to relevant national interests.</p> <p>Foreign investment made directly into Taiwan is permitted under the "Regulations Governing Investment in Securities by Overseas Chinese and Foreign Nationals" and relevant foreign exchange settlement procedures (the "<b>Taiwan Regulations</b>"). Foreign institutional investors are required to register with the Taiwan Stock Exchange and obtain an investment ID as Foreign Institutional Investors ("<b>FINI</b>"). So far, except for certain investment threshold limitation in the restricted industries, there should be no more investment quotas applicable to FINI. The Sub-Fund is not investing in non-listed securities in Taiwan as it has not obtained foreign investment approval status. Should the Investment Manager decide to invest in such securities in the future, it shall obtain the approval from the Investment Commission of the Ministry of Economic Affairs in Taiwan.</p>

NAME OF SUB-FUND	TAIWAN EQUITY FUND	
	<p>Prospective investors should refer to the Taiwan Regulations for details and note the risks under such regulations, together with their subsequent changes. Any changes to such regulations, restrictions on repatriation of the invested capital and net profits may impact on the Sub-Fund's ability to meet the realisation requests of its Shareholders.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>	
<b>Classes available for investment</b>	<b>AA, I3</b>	
<b>Classes</b>	<b>AA</b>	<b>I3</b>
<b>Currency of Denomination</b>	USD	USD
<b>Distribution Frequency</b>	Annually	Annually
<b>Minimum Initial Investment</b>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A
<b>Minimum Holding</b>	HK\$20,000*	N/A
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)	N/A
<b>Investment Manager/ Sub-Investment Manager</b>	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p>	
<b>Investment Adviser</b>	<p>The Investment Adviser to the Investment Manager of the Sub-Fund is Manulife Asset Management (Taiwan) Co., Ltd. The Investment Adviser is regulated by the FSC in Taiwan.</p> <p>An investment advisory agreement has been entered into between the Investment Manager and Investment Adviser on 1 October 2015, under which the Investment Adviser has agreed to provide non-discretionary investment advisory services to the Investment Manager in respect of the Sub-Fund.</p>	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	TAIWAN EQUITY FUND	
Fees and Charges		
Classes	AA	I3
Initial Charge	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	To be separately agreed with the relevant Manulife Entity
Performance Fee (see Section 9.4.2)	N/A	N/A
Management Company Fee	Please refer to Section 9.1.	
Other Service Provider Fees	Please refer to Section 9.	
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.	
	No formation expenses have been specifically attributed to the Class I3 Shares of Taiwan Equity Fund.	
	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.	

NAME OF SUB-FUND	TURKEY EQUITY FUND
Fund Type	Equity Fund
Investment Objective	<p>Turkey Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.</p> <p>It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies located in Turkey and other companies located outside Turkey whose income is predominantly derived from Turkey, all of which in accordance with the regulations, will be listed or traded on Regulated Markets as referred to in Appendix II. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.</p> <p>The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated) and deposits.</p>
Investment Policy	<p>The Turkey Equity Fund focuses on equities in Turkey. The Investment Managers identifies company by the disciplined implementation through a rigorous bottom-up investment process – an active research-based process.</p> <p>The portfolio is constructed subject to the investment restrictions after taking into account of risk factors such as liquidity, qualitative risk (i.e. the quality of a particular investment or the management of an investee company), market risk, statistical risk (i.e. the overall risk relative to the benchmark, as measured by the tracking error using the Barra model/the composition of risk between, for example, stock selection and sector selection).</p> <p>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. 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 asset of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; Poor's or Fitch).</p>
Specific Risk Factors	<p>(a) <b>Political and Economic Factors in Turkey:</b> Turkey is currently undergoing substantial changes in its efforts to join the EU. The availability of investment opportunities and the ability to liquidate investments profitably may depend on the continued pursuit by government of certain current economic liberalisation policies. Political climates may change, sometimes swiftly. There is no assurance that government will continue with such policies in their present form. The Sub-Fund's investments may also be subject to risks of expropriation, nationalisation or confiscatory taxation.</p> <p>(b) <b>Market Characteristics:</b> Investing in equities and fixed income obligations in Turkey involves certain considerations not usually associated with investing in securities in more developed markets. The securities markets in such countries are substantially smaller, less liquid and significantly more volatile than securities in more developed markets. Consequently, the Sub-Fund's investment portfolios may experience greater price volatility and significantly lower liquidity than portfolios invested in public and private debt and other fixed income obligations of more developed countries.</p> <p>There is also less state regulation and supervision of the securities markets and less reliable information available to brokers and investors in Turkey than is the case in more developed markets. Consequently, there is less investor protection. Disclosure, accounting and regulatory standards are in most respects less comprehensive and stringent than in developed markets. In addition, brokerage commissions and other transaction costs and related taxes on securities transactions in Turkey are generally higher than those in more developed markets.</p>

NAME OF SUB-FUND	TURKEY EQUITY FUND
	<p>(c) <b>Illiquid Securities:</b> Certain of the Sub-Fund's investments in Turkey may, from time to time generally be illiquid. No established secondary markets may exist for certain of the debt securities in which the Sub-Fund may invest. Reduced secondary market liquidity may have an adverse effect on market price and the Sub-Fund's ability to dispose of particular instruments to meet its liquidity requirements or in response to specific events such as deterioration in the creditworthiness of any particular issue. Market quotations may only be available from a limited number of sources, which may include the Investment Manager, and may not represent firm bids for actual sales.</p> <p>(d) <b>Over-the-Counter Markets Risk:</b> Where the Sub-Fund acquire securities on over-the-counter markets, there is no guarantee that the Sub-Fund will be able to realise the fair value of such securities due to their tendency to have limited liquidity and comparatively high price volatility.</p> <p>(e) <b>Counterparty Risk:</b> The Sub-Fund will have credit exposure to counterparties by virtue of investment positions in swaps, options, repurchase transactions and forward exchange rate and other contracts that may be held by the Sub-Fund for hedging purposes. To the extent that a counterparty defaults on its obligation and the Sub-Fund are delayed or prevented from exercising its rights with respect to the investments in its portfolios, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights.</p> <p>(f) <b>Registration Risks:</b> Share registrars of underlying investments of the Sub-Fund may not be subject to effective government supervision and it is possible for the Sub-Fund to lose its registration through fraud, negligence or mere oversight on the part of such registrar. Such registrars often do not maintain insurance against such occurrences, nor are they likely to have assets sufficient to compensate the Sub-Fund as a result thereof. Whilst such registrar and the relevant investee company may be legally obliged to remedy such loss, there is no guarantee that either of them would do so, nor is there any guarantee that the Sub-Fund would be able to successfully bring a claim against either of them as a result of such loss. Furthermore, these registrar of the underlying investments or the relevant investee company could wilfully refuse to recognise the Sub-Fund as registered holders of shares previously purchased by the Sub-Fund due to the destruction of the company's register.</p> <p>(g) <b>Custodial Risk:</b> The Depositary may appoint directly or indirectly sub-custodians in local markets for the purposes of the safekeeping of assets in those markets.</p> <p>Notwithstanding the exercise by the Depositary of due skill, care and diligence in choosing and appointing sub-custodians and undertaking an appropriate level of supervision and enquiry on an ongoing basis into the discharge of the obligations of the sub-custodian and subject to the Depositary's liability to the Sub-Fund and its underlying shareholders, pursuant to the Depositary Agreement and as outlined in section 6.2 of the Prospectus, there can be no assurance that losses will not arise to the Sub-Fund from the actions or inactions of such sub-custodians, particularly since regulation and standards of administration in the markets in which the Sub-Fund may invest are under-developed and not of the standard experienced in most industrialised economies.</p> <p>(h) <b>Depositary Risk:</b> In the market of Turkey the Company and the Sub-Fund may invest certain assets which are held only by a central depositary for the relevant assets. Subject to and without prejudice to the Depositary's liability to the Sub-Fund and its underlying shareholders pursuant to the Depositary Agreement and as outlined in section 6.2 of the Prospectus, the Depositary shall not be liable to the Sub-Fund or its underlying shareholders for any loss caused by the actions or inactions of any depositaries.</p>

NAME OF SUB-FUND	TURKEY EQUITY FUND
	<p>(i) <b>Settlement and Clearing Risk:</b> Because of the recent formation of the securities market in Turkey as well as the under-developed state of the banking and telecommunications systems, settlement, clearing and registration of securities transactions are subject to significant risks not normally associated with investments in more developed markets. Since the local postal and banking systems may not meet the same standards as those of the developed countries, no guarantee can be given that all entitlements attaching to securities acquired by the Sub-Fund can be realised. There is the risk that payments of interest or other distributions by bank wire or by cheque sent through the mail could be delayed or lost. In addition, there is the risk of loss in connection with the insolvency of an issuer's bank, particularly because these institutions may not be guaranteed by the local government.</p> <p>(j) <b>Foreign Currency and Exchange Rates:</b> The value of the assets of the Sub-Fund and its income, as measured in U.S. Dollars, may suffer significant declines due to currency depreciation, disruptions in currency markets or delays and difficulties in currency conversions or be otherwise adversely affected by exchange control regulations or by changes in the method of controlling exchange rates or limiting exchange rate movements.</p> <p>Currency devaluations for the Sub-Fund may occur without warning and are beyond the control of the Investment Manager. There will be instances in which currency exposure is not hedged and in such instances currency risks will be absorbed by its underlying shareholders. The Sub-Fund may attempt to mitigate the risks associated with currency fluctuations at times by entering into forward, futures or options contracts to purchase or sell currencies, but the Sub-Fund may not be able to utilise hedging techniques to a significant extent. The Sub-Fund may, however, enter into currency hedging transactions in the future should appropriate instruments be developed. Such transactions may require authorisation from the relevant local body.</p> <p>(k) <b>Investment and Repatriation Restrictions:</b> The laws and regulations of Turkey which affect foreign investment business continue to evolve in an unpredictable manner. Laws and regulations, particularly those involving taxation, foreign investment and trade and currency regulation and control are relatively new and can change quickly. Although basic commercial laws are in place, they are often unclear or contradictory and subject to varying interpretation and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Sub-Fund.</p> <p>Investments in Turkey may also require the procurement of a substantial number of regulatory consents, certificates and approvals, including licences for the Company and clearance certificates from tax authorities. The inability to obtain a particular licence, consent or approval could adversely affect the Company's operations and in extreme circumstances could lead to the Board convening a Shareholders meeting for the purpose of winding-up the Sub-Fund.</p> <p>(l) <b>Possible Business Failures:</b> The insolvency or other business failure of any one or more of the Sub-Fund's investments could have an adverse effect on the Sub-Fund performance and ability to achieve its objectives. The lack of generally available financing alternatives for companies in Turkey increases the risk of business failure.</p> <p>(m) <b>Taxation:</b> In Turkey, while the Investment Manager takes reasonable steps to mitigate the Sub-Fund's tax liabilities, investors should appreciate that one of the risks inherent in investing in the Sub-Fund is the unpredictability of the tax treatment to which it is subjected in the country.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Custodial, Clearance and Settlement Risk</li> <li>• Small-Cap Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Performance Fee Risk</li> </ul>

NAME OF SUB-FUND	TURKEY EQUITY FUND
<b>Classes available for investment</b>	<b>AA</b>
<b>Currency of Denomination</b>	USD
<b>Distribution Frequency</b>	Annually
<b>Minimum Initial Investment</b>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
<b>Minimum Holding</b>	HK\$20,000*
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)
<b>Investment Manager/ Sub-Investment Manager</b>	<p>The Investment Manager of the Sub-Fund is Fiera Capital (UK) Limited, which is regulated by the FCA in the United Kingdom.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 11 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>
<b>Fees and Charges</b>	
<b>Initial Charge</b>	Up to 5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.75%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	8% with a 10% Hurdle Return
<b>Management Company Fee</b>	Please refer to Section 9.1.
<b>Other Service Provider Fees</b>	Please refer to Section 9.
<b>Formation Expenses</b>	<p>Formation expenses of Class AA of American Growth Fund, Asian Equity Fund, European Growth Fund, Global Equity Fund, Japanese Growth Fund, Russia Equity Fund and Turkey Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p>

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)



NAME OF SUB-FUND	U.S. SMALL CAP EQUITY FUND		
Fund Type	Equity Fund		
Investment Objective	U.S. Small Cap Equity Fund aims to make diversified investments by investing at least 70% of its net assets in equity and equity related securities of smaller capitalisation companies covering different sectors of the economy in the U.S. and which are listed on any stock exchange. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or unrated) and deposits.		
Investment Policy	<p>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. The Sub-Fund's investments are primarily denominated in U.S. Dollars.</p> <p>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 &amp; Poor's or Fitch).</p>		
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Unlisted Securities Risk</li> <li>• Natural Resources Sector Risk</li> <li>• Small-Cap Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> </ul>		
Classes available for investment	AA, I, I3		
Classes	AA	I	I3
Currency of Denomination	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>		

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors/relevant Investment Manager

NAME OF SUB-FUND	U.S. SMALL CAP EQUITY FUND		
Fees and Charges			
Classes	AA	I	I3
Initial Charge	Up to 5% of subscription amount	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.75%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.		
Other Service Provider Fees	Please refer to Section 9.		
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund, Latin America Equity Fund and U.S. Small Cap Equity Fund have been fully amortised.		
	Formation expenses of Class I of the Sub-Fund amounted to approximately US\$4,000 and will be amortised over a 5-year period commencing from the inception date.		
	Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.		

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
Fund Type	Bond Fund
Investment Objective	<p>Asia Total Return Fund aims to maximize total returns from a combination of capital appreciation and income generation. The Sub-Fund invests at least 70% of its net assets in a diversified portfolio of fixed income securities, issued by governments, agencies, supra-nationals and corporate issuers in Asia. As part of the above investments, the Sub-Fund may invest less than 30% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect.</p> <p>The Sub-Fund may also invest (up to 30% of its net assets) in cash and fixed income securities of other issuers outside Asia if the Investment Manager considers that such securities will achieve the goal of maximizing capital appreciation and income generation.</p> <p>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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the PRC.</p> <p>The Sub-Fund invests in securities denominated in Asian currencies or other currencies. It may invest in local currency bonds with unhedged currency exposure to achieve currency gains. The Sub-Fund may also hedge for efficient portfolio management purposes.</p> <p>The Sub-Fund may invest (up to 40% of its net assets) in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch), or if unrated, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit risk.</p>
Investment Policy	<p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net 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 Sub-Fund.</p>
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in securities of PRC issuers. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of securities issues currently available in Mainland China, the choice of investments available to the Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p>

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	<p>The PRC securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of securities of PRC issuers may fall significantly in certain circumstances.</p> <p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via the Bond Connect:</b> The Bond Connect program is a new initiative launched in July 2017 established by CFETS, CCDC, SHCH, HKEx and CMU to facilitate investors from Mainland China and Hong Kong to trade in each other's bond markets through connection between the Mainland China and Hong Kong financial institutions.</p> <p>Under the prevailing PRC regulations, eligible foreign investors are allowed to invest in the bonds available on the CIBM through the northbound trading of the Bond Connect ("Northbound Trading Link"). There is no investment quota for the Northbound Trading Link.</p> <p>Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC.</p> <p>The Northbound Trading Link refers to the trading platform that is located outside of Mainland China and is connected to CFETS for eligible foreign investors to submit their trade requests for bonds circulated in the CIBM through the Bond Connect. HKEx and CFETS will work together with offshore electronic bond trading platforms to provide electronic trading services and platforms to allow direct trading between eligible foreign investors and approved onshore dealers in Mainland China through CFETS.</p>

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	<p>Eligible foreign investors may submit trade requests for bonds circulated in the CIBM through the Northbound Trading Link provided by offshore electronic bond trading platforms, which will in turn transmit their requests for quotation to CFETS. CFETS will send the requests for quotation to a number of approved onshore dealers (including market makers and others engaged in the market making business) in Mainland China. The approved onshore dealers will respond to the requests for quotation via CFETS, and CFETS will send their responses to those eligible foreign investors through the same offshore electronic bond trading platforms. Once the eligible foreign investor accepts the quotation, the trade is concluded on CFETS.</p> <p>On the other hand, the settlement and custody of bond securities traded in the CIBM under the Bond Connect will be done through the settlement and custody link between the CMU, as an offshore custody agent, and the CCDC and the SHCH, as onshore custodian and clearing institutions in Mainland China. Under the settlement link, CCDC or the SHCH will effect gross settlement of confirmed trades onshore and the CMU will process bond settlement instructions from the CMU members on behalf of eligible foreign investors in accordance with its relevant rules.</p> <p>Pursuant to the prevailing regulations in Mainland China, the CMU, being the offshore custody agent recognised by the HKMA, opens omnibus nominee accounts with the onshore custody agent recognised by the PBOC (i.e., the CCDC and Interbank Clearing Company Limited). All bonds traded by eligible foreign investors will be registered in the name of the CMU, which will hold such bonds as a nominee owner.</p> <p>The Sub-Fund's investments in bonds through the Bond Connect will be subject to a number of additional risks and restrictions that may affect the Sub-Fund's investments and returns.</p> <p>The Bond Connect is relatively new. Laws, rules, regulations, policies, notices, circulars or guidelines relating to the Bond Connect (the "Applicable Bond Connect Regulations") as published or applied by any of the Bond Connect Authorities (as defined below) are untested and are subject to change from time to time. There can be no assurance that the Bond Connect will not be restricted, suspended or abolished. If such event occurs, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the Sub-Fund is unable to adequately access the CIBM through other means, the Sub-Fund's ability to achieve its investment objective will be adversely affected. "Bond Connect Authorities" refers to the exchanges, trading systems, settlement systems, governmental, regulatory or tax bodies which provide services and/or regulate Bond Connect and activities relating to Bond Connect, including, without limitation, the PBOC, the HKMA, the HKEx, the CFETS, the CMU, the CCDC and the SHCH and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of Bond Connect.</p> <p>The Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.</p> <p>Potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The Sub-Fund is therefore subject to liquidity risks. The debt securities traded in the CIBM may be difficult or impossible to sell, and this would affect the Sub-Fund's ability to acquire or dispose of such securities at their intrinsic value.</p> <p>Under the prevailing Applicable Bond Connect Regulations, eligible foreign investors who wish to participate in the Bond Connect may do so through an offshore custody agent, registration agent or other third parties (as the case may be), who would be responsible for making the relevant filings and account opening with the relevant authorities. The Sub-Fund is therefore subject to the risk of default or errors on the part of such agents.</p>

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	<p>Trading through the Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly (in particular, under extreme market conditions) or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fails to function properly, trading through the Bond Connect may be disrupted. The Sub-Fund's ability to trade through the Bond Connect (and hence to pursue its investment strategy) may therefore be adversely affected. In addition, where the Sub-Fund invests in the CIBM through the Bond Connect, it may be subject to risks of delays inherent in the order placing and/or settlement.</p> <p>The CMU is the "nominee holder" of the bonds acquired by the Sub-Fund through the Bond Connect. Whilst the Applicable Bond Connect Regulations expressly provide that investors enjoy the rights and interests of the bonds acquired through the Bond Connect in accordance with applicable laws, how a beneficial owner (such as the Sub-Fund) of the relevant bonds exercises and enforces its rights over such securities in the courts in China is yet to be tested. Even if the concept of beneficial ownership is recognized under Chinese law, those securities may form part of the pool of assets of such nominee holder available for distribution to creditors of such nominee holder and/or a beneficial owner may have no rights whatsoever in respect thereof.</p> <p>(d) <b>Renminbi Currency and Conversion Risks:</b> The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. Insofar as the Sub-Fund may invest in the PRC, it will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for the Sub-Fund.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), I, I2, I2 SGD Hedged, I3, I3 Inc, J, S Hedged

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc
Currency of Denomination	USD	AUD	CAD	HKD	USD	AUD
Distribution Frequency	Annually	Annually	Annually	Annually	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (HKD) MDIST (G)	I
Currency of Denomination	CAD	HKD	USD	AUD	HKD	USD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A
Classes	I2	I3	I3 Inc	I2 SGD Hedged	J	S Hedged
Currency of Denomination	USD	USD	USD	SGD	USD	SGD
Distribution Frequency	Annually	Annually	Monthly	Monthly	Quarterly	Monthly
Minimum Initial Investment	N/A	N/A	N/A	N/A	N/A	S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	N/A	N/A	N/A	N/A	N/A	S\$1,000*
Minimum Subsequent Investment	N/A	N/A	N/A	N/A	N/A	S\$100 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND					
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.					
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.					
	There is no Sub-Investment Manager appointed for this Sub-Fund.					
Fees and Charges						
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (HKD) MDIST (G)	I
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%	Up to 1%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A



NAME OF SUB-FUND	ASIA TOTAL RETURN FUND					
Classes	I2	I3	I3 Inc	I2 SGD Hedged	J	S Hedged
<b>Initial Charge</b>	Up to 5% of subscription amount	N/A	N/A	Up to 5% of subscription amount	N/A	Up to 3.5% of subscription amount
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
<b>Redemption Charge</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	Up to 0.60%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	Up to 0.60%	0.50%	1.25%
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Management Company Fee</b>	Please refer to Section 9.1.					
<b>Other Service Provider Fees</b>	Please refer to Section 9.					

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
<b>Formation Expenses</b>	<p>The formation expenses of Class AA of the Sub-Fund amounted to approximately US\$40,000 in aggregate and will be amortised over a 5-year period commencing from 4 May 2011 or if later, the inception date.</p> <p>The formation expenses of Class I of the Sub-Fund have been fully amortised.</p> <p>The formation expenses of Class S Hedged of the Sub-Fund amounted to approximately US\$4,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class I2 SGD Hedged of Asia Total Return Fund and Strategic Income Fund amounted to approximately US\$2,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class J of the Sub-Fund amounted to approximately US\$1,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p> <p>No formation expenses have been specifically attributed to Class AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G) and I3 Inc of the Sub-Fund.</p>

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
Fund Type	Bond Fund
Investment Objective	<p>China Total Return Bond Fund aims to maximize total returns through a combination of income generation and capital appreciation by investing primarily in RMB-denominated debt securities listed or traded in Mainland China and the offshore RMB market, and/or USD-denominated debt securities issued and distributed outside of Mainland China by issuers with substantial business interests in Mainland China.</p>
Investment Policy	<p>China Total Return Bond Fund invests at least 70% of its net assets in: (a) RMB-denominated debt securities that are listed or traded in Mainland China and/or outside of Mainland China (typically, dim sum bonds), and/or (b) USD-denominated debt securities issued and distributed outside of Mainland China by issuers with substantial business interests in Mainland China. As part of the above investments, the Sub-Fund may invest less than 30% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect, and up to 20% of its net assets in urban investment bonds, which are debt instruments issued by local government financial vehicles ("LGFVs") and circulated in the CIBM. LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.</p> <p>The Sub-Fund may invest up to 30% of its net assets in other debt securities not covered above, and/or cash, cash equivalents and money market instruments.</p> <p>Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers.</p> <p>The Sub-Fund may invest (up to 50% of its net assets) in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch, or BB+ or below by a PRC credit rating agency), or if unrated*, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit risk. The Sub-Fund may also invest up to 20% of its net assets in collateralised and/or securitized products such as asset backed securities and mortgage backed securities.</p> <p>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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Mainland China, Hong Kong and Macau.</p> <p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 50%) of the Sub-Fund's net 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 Sub-Fund.</p> <p>* For the purpose of this Sub-Fund, "unrated" debt securities refer to debt securities in respect of which neither the securities nor their issuer has a credit rating.</p>

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
Specific Risk Factors	<p>(a) <b>Mainland China Investment Risks:</b> 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.</p> <p>Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.</p> <p>Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in securities of PRC issuers. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.</p> <p>In view of the relatively smaller number of securities issues currently available in Mainland China, the choice of investments available to the Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. This may lead to severe price volatility under certain circumstances.</p> <p>Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.</p> <p>The PRC securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.</p> <p>Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the Sub-Fund.</p> <p>The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the Sub-Fund.</p> <p>Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.</p> <p>In light of the above mentioned factors, the price of securities of PRC issuers may fall significantly in certain circumstances.</p>

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
	<p>(b) <b>Mainland China Tax:</b> Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk.</p> <p>The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the Sub-Fund.</p> <p>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.</p> <p>(c) <b>Risks Associated with Investments via the Bond Connect:</b> The Bond Connect program is a new initiative launched in July 2017 established by CFETS, CCDC, SHCH, HKEx and CMU to facilitate investors from Mainland China and Hong Kong to trade in each other's bond markets through connection between the Mainland China and Hong Kong financial institutions.</p> <p>Under the prevailing PRC regulations, eligible foreign investors are allowed to invest in the bonds available on the CIBM through the northbound trading of the Bond Connect ("Northbound Trading Link"). There is no investment quota for the Northbound Trading Link.</p> <p>Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC.</p> <p>The Northbound Trading Link refers to the trading platform that is located outside of Mainland China and is connected to CFETS for eligible foreign investors to submit their trade requests for bonds circulated in the CIBM through the Bond Connect. HKEx and CFETS will work together with offshore electronic bond trading platforms to provide electronic trading services and platforms to allow direct trading between eligible foreign investors and approved onshore dealers in Mainland China through CFETS.</p> <p>Eligible foreign investors may submit trade requests for bonds circulated in the CIBM through the Northbound Trading Link provided by offshore electronic bond trading platforms, which will in turn transmit their requests for quotation to CFETS. CFETS will send the requests for quotation to a number of approved onshore dealers (including market makers and others engaged in the market making business) in Mainland China. The approved onshore dealers will respond to the requests for quotation via CFETS, and CFETS will send their responses to those eligible foreign investors through the same offshore electronic bond trading platforms. Once the eligible foreign investor accepts the quotation, the trade is concluded on CFETS.</p> <p>On the other hand, the settlement and custody of bond securities traded in the CIBM under the Bond Connect will be done through the settlement and custody link between the CMU, as an offshore custody agent, and the CCDC and the SHCH, as onshore custodian and clearing institutions in Mainland China. Under the settlement link, CCDC or the SHCH will effect gross settlement of confirmed trades onshore and the CMU will process bond settlement instructions from the CMU members on behalf of eligible foreign investors in accordance with its relevant rules.</p> <p>Pursuant to the prevailing regulations in Mainland China, the CMU, being the offshore custody agent recognised by the HKMA, opens omnibus nominee accounts with the onshore custody agent recognised by the PBOC (i.e., the CCDC and Interbank Clearing Company Limited). All bonds traded by eligible foreign investors will be registered in the name of the CMU, which will hold such bonds as a nominee owner.</p> <p>The Sub-Fund's investments in bonds through the Bond Connect will be subject to a number of additional risks and restrictions that may affect the Sub-Fund's investments and returns.</p>

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
	<p>The Bond Connect is relatively new. Laws, rules, regulations, policies, notices, circulars or guidelines relating to the Bond Connect (the "Applicable Bond Connect Regulations") as published or applied by any of the Bond Connect Authorities (as defined below) are untested and are subject to change from time to time. There can be no assurance that the Bond Connect will not be restricted, suspended or abolished. If such event occurs, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the Sub-Fund is unable to adequately access the CIBM through other means, the Sub-Fund's ability to achieve its investment objective will be adversely affected. "Bond Connect Authorities" refers to the exchanges, trading systems, settlement systems, governmental, regulatory or tax bodies which provide services and/or regulate Bond Connect and activities relating to Bond Connect, including, without limitation, the PBOC, the HKMA, the HKEx, the CFETS, the CMU, the CCDC and the SHCH and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of Bond Connect.</p> <p>The Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.</p> <p>Potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The Sub-Fund is therefore subject to liquidity risks. The debt securities traded in the CIBM may be difficult or impossible to sell, and this would affect the Sub-Fund's ability to acquire or dispose of such securities at their intrinsic value.</p> <p>Under the prevailing Applicable Bond Connect Regulations, eligible foreign investors who wish to participate in the Bond Connect may do so through an offshore custody agent, registration agent or other third parties (as the case may be), who would be responsible for making the relevant filings and account opening with the relevant authorities. The Sub-Fund is therefore subject to the risk of default or errors on the part of such agents.</p> <p>Trading through the Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly (in particular, under extreme market conditions) or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fails to function properly, trading through the Bond Connect may be disrupted. The Sub-Fund's ability to trade through the Bond Connect (and hence to pursue its investment strategy) may therefore be adversely affected. In addition, where the Sub-Fund invests in the CIBM through the Bond Connect, it may be subject to risks of delays inherent in the order placing and/or settlement.</p> <p>The CMU is the "nominee holder" of the bonds acquired by the Sub-Fund through the Bond Connect. Whilst the Applicable Bond Connect Regulations expressly provide that investors enjoy the rights and interests of the bonds acquired through the Bond Connect in accordance with applicable laws, how a beneficial owner (such as the Sub-Fund) of the relevant bonds exercises and enforces its rights over such securities in the courts in China is yet to be tested. Even if the concept of beneficial ownership is recognized under Chinese law, those securities may form part of the pool of assets of such nominee holder available for distribution to creditors of such nominee holder and/or a beneficial owner may have no rights whatsoever in respect thereof.</p> <p>(d) <b>Risks Associated with Investments in "dim sum" bonds:</b> The Sub-Fund may invest in RMB-denominated debt securities that are listed or traded outside of Mainland China (i.e. dim sum bonds). The dim sum bond market remains to be a relatively small market and is more susceptible to volatility and illiquidity. As a result, it may be difficult to ascertain the valuation of dim sum bonds. These factors would affect the Sub-Fund's ability to acquire or dispose of such securities at their intrinsic value. Further, if the PRC regulators promulgate any new laws, regulations or administrative measures that limit or restrict the ability of issuers to raise Renminbi by way of dim sum bond issuances and/or reverse or suspend the liberalisation of the offshore Renminbi market, the operation of the dim sum bond market and new issuances of such bonds could be adversely affected. These risks, if materialised, will adversely affect the investments of the Sub-Fund and will result in significant losses for the Sub-Fund.</p>

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND				
	<p>(e) <b>Renminbi Currency and Conversion Risks:</b> The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. Insofar as the Sub-Fund may invest in the PRC, it will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for the Sub-Fund.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDI's other than for Investment Purpose</li> <li>• Bond Funds</li> <li>• Collateralised/Securitised Products Risk</li> </ul>				
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), P (USD) Inc, P (HKD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (HKD) MDIST (G), P (SGD Hedged) MDIST (G), I, I3, I3 Inc				
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Currency of Denomination	USD	AUD	CAD	HKD	USD
Distribution Frequency	Annually	Annually	Annually	Annually	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)
Currency of Denomination	AUD	CAD	HKD	USD	AUD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND					
Classes	AA (CAD Hedged) MDIST (G)	AA (HKD) MDIST (G)	P (USD) Inc	P (SGD Hedged) Inc	P (USD) MDIST (G)	
Currency of Denomination	CAD	HKD	USD	SGD	USD	
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	US\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	S\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	US\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	
Minimum Holding	HK\$20,000*	HK\$20,000*	US\$100,000*	S\$100,000*	US\$100,000*	
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	US\$10,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)	US\$10,000 (or the equivalent in any other Major Currency)	
Classes	P (SGD Hedged) MDIST (G)	P (HKD) Inc	P (HKD) MDIST (G)	I	I3	I3 Inc
Currency of Denomination	SGD	HKD	HKD	USD	USD	USD
Distribution Frequency	Monthly	Monthly	Monthly	Annually	Annually	Monthly
Minimum Initial Investment	S\$100,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$1,000,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$1,000,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A	N/A
Minimum Holding	S\$100,000*	HK\$1,000,000*	HK\$1,000,000*	N/A	N/A	N/A
Minimum Subsequent Investment	S\$10,000 (or the equivalent in any other Major Currency)	HK\$100,000 (or the equivalent in any other Major Currency)	HK\$100,000 (or the equivalent in any other Major Currency)	N/A	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Asset Management International Holdings Limited and is regulated by the SFC in Hong Kong.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>					

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)



NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND				
Fees and Charges					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND					
Classes	AA (CAD Hedged) MDIST (G)	AA (HKD) MDIST (G)	P (USD) Inc	P (SGD Hedged) Inc	P (USD) MDIST (G)	
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	
Redemption Charge	N/A	N/A	N/A	N/A	N/A	
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.00%	1.00%	1.00%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	
Classes	P (SGD Hedged) MDIST (G)	P (HKD) Inc	P (HKD) MDIST (G)	I	I3	I3 Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.					
Other Service Provider Fees	Please refer to Section 9.					
Formation Expenses	Formation expenses of Class AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), P (USD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (SGD Hedged) MDIST (G), I, I3 and I3 Inc of the Sub-Fund amounted to approximately US\$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.  No formation expenses have been specifically attributed to the Class P (HKD) Inc and P (HKD) MDIST (G) of China Total Return Bond Fund.					

NAME OF SUB-FUND	STRATEGIC INCOME FUND
<b>Fund Type</b>	Bond Fund
<b>Investment Objective</b>	<p>Strategic Income Fund seeks a high level of current income. In pursuing this goal, the Sub-Fund invests at least 70% of its net assets in the following types of securities:</p> <ul style="list-style-type: none"> <li>(i) non-U.S. government and corporate debt securities from developed and emerging markets (up to 50% of the Sub-Fund's net assets);</li> <li>(ii) U.S. government and agency debt securities (up to 100% of the Sub-Fund's net assets); and</li> <li>(iii) U.S. high yield bonds (up to 75% of the Sub-Fund's net assets).</li> </ul> <p>The Sub-Fund may also invest its remaining assets in U.S. corporate debt securities rated investment grade (i.e. at least Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) and U.S. or foreign stocks (up to 10% of the Sub-Fund's net assets).</p> <p>Although the Sub-Fund may invest up to 75% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch), including up to 10% of its net assets in securities rated in default by Standard &amp; Poor's or Moody's rating agencies (the expression "in default" in this context refers to securities that have missed one or more scheduled payments of interest or principal or have a rating of "D" by the rating agencies), it generally intends to keep its average credit quality in the investment grade range (i.e. at least Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch). There is no limit on the Sub-Fund's average maturity.</p>
<b>Investment Policy</b>	<p>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. The Sub-Fund's investments may be denominated in any currency.</p> <p>In managing the Strategic Income Fund, the Investment Manager allocates assets among the three major sectors referred to in paragraph headed "Investment Objective" above based on analysis of economic factors, such as projected international interest rate movements, industry cycles and political trends. However, the Investment Manager may invest up to 100% of the Sub-Fund's net assets in any one sector.</p> <p>Within each sector, the Investment Manager looks for securities that are appropriate for the overall portfolio in terms of yield, credit quality, structure and industry distribution. In selecting securities, relative yields and risk/reward ratios are the primary considerations.</p> <p>In accordance with its investment restrictions, the Sub-Fund may use certain higher-risk investments, including FDIs (investments whose value is based on indexes, securities or currencies) and, for up to 10% of its net assets, restricted or illiquid securities.</p> <p>The Sub-Fund may trade securities actively, which could increase its transaction costs (thus lowering performance) and increase the investor's taxable distributions.</p> <p>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 &amp; Poor's or Fitch).</p> <p>The Sub-Fund, may from time to time use FDIs, extensively or primarily for investment purposes and not merely for efficient portfolio management and hedging.</p> <p>The Sub-Fund is a "sophisticated fund" ("sophisticated fund", as used in this context, refers, broadly speaking, to a fund which intends to utilise, subject to an appropriate risk management process, the expanded investment powers and range of permissible investments permitted under the UCITS regime, including the use of FDIs for investment purposes).</p>

NAME OF SUB-FUND	STRATEGIC INCOME FUND				
<b>Specific Risk Factors</b>	<p>In respect of the Strategic Income Fund, the Sub-Fund's risk profile depends on its sector allocation. In general, investors should expect fluctuations in share price, yield and total return that are above average for Bond Funds. A fall in worldwide demand for U.S. government securities could also lower the prices of these securities. If certain allocation strategies or certain industries or investments do not perform as the Sub-Fund expects, the Sub-Fund could underperform its peers or lose money. To the extent that the Sub-Fund makes investments with additional risks, those risks could increase volatility or reduce performance. For example, foreign investments carry additional risks, including potentially unfavorable currency exchange rates, inadequate or inaccurate financial information, and social or political instability. These risks are greater in emerging markets. Certain derivatives could also produce disproportionate losses.</p> <p>The Sub-Fund may maintain up to 10% of its net assets in illiquid securities. Securities that have legal or contractual restrictions on resale but have a readily available market are not deemed illiquid. If the Sub-Fund invests in illiquid securities, it may not be able to sell such securities and may not be able to realise their full value upon sale.</p> <p>Investors should also consider the risks faced by all Bond Funds in general. Please refer to the list of risk factors set out in Section 5.18 of this Prospectus under the sub-headings "Credit Risk", "Interest Rate Risk", "Emerging Market Risk", "Counterparty Risk", "High-Yield Bonds Risk" and "Collateralised/Securitised Products Risk" for details.</p> <p>In addition, there are a variety of risks specific to the Sub-Fund arising from the use of FDIs. Participation in FDIs, for hedging purposes or otherwise, may expose the Sub-Fund to a higher degree of risk which the Sub-Fund would not otherwise be exposed to, in the absence of using such instruments. Please refer to the list of risk factors set out in Section 5.15 of this Prospectus for details.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs Risks</li> </ul>				
<b>Classes available for investment</b>	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, I, I2, I2 SGD Hedged, I3, S Hedged				
<b>Classes</b>	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
<b>Currency of Denomination</b>	USD	AUD	CAD	HKD	USD
<b>Distribution Frequency</b>	Annually	Annually	Annually	Annually	Monthly
<b>Minimum Initial Investment</b>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
<b>Minimum Holding</b>	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	STRATEGIC INCOME FUND				
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	I	I2
Currency of Denomination	AUD	CAD	HKD	USD	USD
Distribution Frequency	Monthly	Monthly	Monthly	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Classes	I2 SGD Hedged		S Hedged		I3
Currency of Denomination	SGD		SGD		USD
Distribution Frequency	Monthly		Monthly		Annually
Minimum Initial Investment	N/A		S\$1,000 (or the equivalent in any other Major Currency) <sup>▽</sup>		N/A
Minimum Holding	N/A		S\$1,000*		N/A
Minimum Subsequent Investment	N/A		S\$100 (or the equivalent in any other Major Currency)		N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>				
Fees and Charges					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	STRATEGIC INCOME FUND				
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	I	I2
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	Up to 5% of the subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	Up to 1.10%	Up to 0.60%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A
Classes	I2 SGD Hedged		S Hedged		I3
Initial Charge	Up to 5% of the subscription amount		Up to 3.5% of the subscription amount		N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares		Up to 1% of the total Redemption Price payable on redeemed Shares		Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A		N/A		N/A
Management Fee (as a % p.a. of the NAV)	Up to 0.60%		1.25%		To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A		N/A		N/A
Management Company Fee	Please refer to Section 9.1.				
Other Service Provider Fees	Please refer to Section 9.				

NAME OF SUB-FUND	STRATEGIC INCOME FUND
<b>Formation Expenses</b>	<p>Formation expenses of Class AA of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class I2 of the Sub-Fund have been fully amortised.</p> <p>Formation expenses of Class S Hedged of the Sub-Fund amounted to approximately US\$4,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class I2 SGD Hedged of Asia Total Return Fund and Strategic Income Fund amounted to approximately US\$2,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>

NAME OF SUB-FUND	U.S. BOND FUND				
Fund Type	Bond Fund				
Investment Objective	<p>U.S. Bond Fund has, as its primary objective, the maximisation of total returns from a combination of current income and capital appreciation. To pursue this objective, the Sub-Fund will normally invest at least 75% of its net assets in U.S. Dollars denominated fixed-income securities with an intended average credit rating of A and above. Such fixed-income securities may be issued by governments, agencies, supra-nationals and corporate issuers.</p> <p>The Sub-Fund may invest up to 25% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch).</p>				
Investment Policy	<p>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. The Sub-Fund will invest at least 70% of its net assets in issuers located in the United States.</p> <p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 50%) of the Sub-Fund's net 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 Sub-Fund.</p>				
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>				
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, I, I3				
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Currency of Denomination	USD	AUD	CAD	HKD	USD
Distribution Frequency	Annually	Annually	Annually	Annually	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)



NAME OF SUB-FUND	U.S. BOND FUND				
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	I	I3
Currency of Denomination	AUD	CAD	HKD	USD	USD
Distribution Frequency	Monthly	Monthly	Monthly	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>				
Fees and Charges					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	U.S. BOND FUND				
Classes	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc	I	I3
<b>Initial Charge</b>	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	N/A
<b>Switching Charge</b>	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
<b>Redemption Charge</b>	N/A	N/A	N/A	N/A	N/A
<b>Management Fee (as a % p.a. of the NAV)</b>	1.25%	1.25%	1.25%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity
<b>Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)</b>	N/A	N/A	N/A	N/A	N/A
<b>Management Company Fee</b>	Please refer to Section 9.1.				
<b>Other Service Provider Fees</b>	Please refer to Section 9.				
<b>Formation Expenses</b>	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses of Class I amounted to approximately US\$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>				

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND			
Fund Type	Bond Fund			
Investment Objective	U.S. Special Opportunities Fund has, as its primary objective, the maximisation of total returns from a combination of current income and capital appreciation. To pursue this objective, the Sub-Fund will invest at least 70% of its net assets and up to 100% of its net assets in U.S. and non-U.S. fixed-income securities rated BB+ by Standard & Poor's or Fitch or Ba1 by Moody's or lower (i.e. below investment grade) and their unrated equivalents. Such fixed-income securities may be issued by governments, agencies, supra-nationals and corporate issuers. The Sub-Fund will invest at least 70% of its net assets in issuers located in the United States.			
Investment Policy	<p>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. The Sub-Fund's investments may be denominated in any currency.</p> <p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net 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 Sub-Fund.</p>			
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Natural Resources Sector Risk</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>			
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, I, I2, I3, T			
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Currency of Denomination	USD	AUD	CAD	HKD
Distribution Frequency	Annually	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND			
Classes	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc
Currency of Denomination	USD	AUD	CAD	HKD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	I	I2	I3	T
Currency of Denomination	USD	USD	USD	USD
Distribution Frequency	Annually	Annually	Annually	Monthly
Minimum Initial Investment	N/A	N/A	N/A	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	N/A	N/A	N/A	HK\$20,000*
Minimum Subsequent Investment	N/A	N/A	N/A	HK\$1,000 (or the equivalent in any other Major Currency)
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>			
Fees and Charges				
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND			
Classes	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	1.25%	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Classes	I	I2	I3	T
Initial Charge	N/A	Up to 5% of subscription amount	N/A	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	Up to 1.10%	Up to 0.60%	To be separately agreed with the relevant Manulife Entity	1.25%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.			
Other Service Provider Fees	Please refer to Section 9.			

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND
<b>Formation Expenses</b>	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.</p> <p>Formation expenses of Class I of the Sub-Fund amounted to approximately US\$6,200 and will be amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class T of the Sub-Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the American Growth Fund, Asian Small Cap Equity Fund, Global Contrarian Fund, Global Property Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund amounted to approximately US\$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>

NAME OF SUB-FUND	U.S. TREASURY INFLATION-PROTECTED SECURITIES FUND				
Fund Type	Bond Fund				
Investment Objective	<p>U.S. Treasury Inflation-Protected Securities Fund has, as its primary objective, the maximisation of total returns, consistent with capital preservation, by investing at least 70% of its net assets in U.S. Treasury Inflation Protected Securities. In addition, the Sub-Fund may also invest in other types of inflation-indexed and non-inflation-indexed debt securities issued or guaranteed by the U.S. government, its agencies, instrumentalities and political sub-divisions.</p> <p>The Sub-Fund's investments are primarily denominated in U.S. Dollars.</p>				
Investment Policy	<p>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 &amp; Poor's or Fitch).</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net 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 Sub-Fund.</p>				
Specific Risk Factors	<p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>				
Classes available for investment	AA, AA Inc, I, I2, I3				
Classes	AA	AA Inc	I	I2	I3
Currency of Denomination	USD	USD	USD	USD	USD
Distribution Frequency	Annually	Monthly	Annually	Annually	Annually
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A	N/A
Minimum Holding	HK\$20,000*	HK\$20,000*	N/A	N/A	N/A
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A	N/A
Investment Manager/ Sub-Investment Manager	<p>The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.</p> <p>An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.</p> <p>There is no Sub-Investment Manager appointed for this Sub-Fund.</p>				

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	U.S. TREASURY INFLATION-PROTECTED SECURITIES FUND				
Fees and Charges					
Classes	AA	AA Inc	I	I2	I3
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	Up to 5% of subscription amount	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.25%	1.25%	Up to 1.10%	Up to 0.60%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.				
Other Service Provider Fees	Please refer to Section 9.				
Formation Expenses	<p>Formation expenses incurred in relation to the creation of Class AA of each of the Global Property Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund have been fully amortised.</p> <p>Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.</p> <p>Formation expenses of Class I amounted to approximately US\$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class I2 of the American Growth Fund, Asian Small Cap Equity Fund, India Equity Fund, Asia Total Return Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses of Class AA Inc of Asia Value Dividend Equity Fund, Asia Total Return Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$6,000 and are amortised over a 5-year period commencing from the inception date.</p> <p>Formation expenses for Class I3 of the American Growth Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Contrarian Fund, Global Equity Fund, Global Property Fund, Global Resources Fund, Greater China Opportunities Fund, Healthcare Fund, India Equity Fund, Japanese Growth Fund, Strategic Income Fund, U.S. Bond Fund, U.S. Small Cap Equity Fund, U.S. Special Opportunities Fund and U.S. Treasury Inflation-Protected Securities Fund amounted to approximately US\$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.</p>				



NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND
Fund Type	Hybrid Fund
Investment Objective	Global Multi-Asset Diversified Income Fund aims to achieve income generation by investing primarily in a diversified portfolio of equity, equity-related, fixed income and fixed income-related securities of companies and/or governments globally (including emerging markets).
Investment Policy	<p>To meet its objective the Sub-Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any Regulated Market), fixed income and fixed income-related securities of companies and/or governments located across the globe. The remaining assets of the Sub-Fund may be invested in cash and/or cash equivalents.</p> <p>Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and listed closed-ended real estate investment trusts ("REITs"). The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment) in accordance with article 41 (1) e) of the 2010 Law. Fixed income and fixed income-related securities include but are not limited to bonds (including inflation-linked and convertible bonds), floating rate securities, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supranationals and companies.</p> <p>The Sub-Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and cash equivalents to achieve its objective. The asset allocation of the Sub-Fund will change according to the Investment Manager's views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing, relative attractiveness of individual securities and issuers available in the market. The Sub-Fund's expected asset allocation ranges for each asset class is expected to be the following (as percentage of the Sub-Fund's net assets):</p> <p>Global equities and equity-related securities: 10-90%</p> <p>Global fixed Income and fixed income-related securities: 10-90%</p> <p>Cash and/or cash equivalents: 0-30%</p> <p>In addition to the Investment Manager's active asset allocation strategy, the Sub-Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income and fixed income-related securities. For the fixed income and fixed income-related securities portfolio, the Sub-Fund intends to focus on securities that will enhance income generation. For the equities/equity-related securities portfolio, the Sub-Fund intends to focus on companies that are able to enhance income generation as well as potentially generate capital growth over the medium to long term.</p> <p>The Sub-Fund may invest (up to 90% of its net assets) in debt securities rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch) or unrated debt securities. For these purposes, an unrated debt security means a debt security which neither the debt security itself nor its issuer has a credit rating. The Sub-Fund may also invest up to 20% of its net assets in collateralized and/or securitized products, such as asset backed securities and mortgage backed securities.</p> <p>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 &amp; Poor's or Fitch).</p> <p>The Sub-Fund may engage in exchange-traded or OTC financial derivatives instruments ("FDI") for the purposes of hedging or efficient portfolio management, consistent with the risk profile of the Sub-Fund. These may include, but are not limited to, currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, interest rate futures and equity and equity index options. The Sub-Fund will not use FDI extensively or primarily for investment purposes. The Sub-Fund may employ currency management and hedging techniques to hedge the currency exposure on the Sub-Fund's portfolio.</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may hold a substantial portion (up to 40%) of the Sub-Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio.</p>

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND					
	While the Sub-Fund will invest in accordance with the above investment objectives and strategies, the Sub-Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region and in issuers of any market capitalisation. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency.					
<b>Specific Risk Factors</b>	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: <ul style="list-style-type: none"> <li>• Emerging Markets Risks</li> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>					
<b>Classes available for investment</b>	AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (HKD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (HKD) MDIST (G), P (SGD Hedged) MDIST (G), I, I3, I3 Inc					
<b>Classes</b>	<b>AA</b>	<b>AA (HKD)</b>	<b>AA Inc</b>	<b>AA (AUD Hedged) Inc</b>	<b>AA (CAD Hedged) Inc</b>	<b>AA (HKD) Inc</b>
<b>Currency of Denomination</b>	<b>USD</b>	<b>HKD</b>	<b>USD</b>	<b>AUD</b>	<b>CAD</b>	<b>HKD</b>
<b>Distribution Frequency</b>	Annually	Annually	Monthly	Monthly	Monthly	Monthly
<b>Minimum Initial Investment</b>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
<b>Minimum Holding</b>	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
<b>Minimum Subsequent Investment</b>	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND					
Classes	AA (SGD Hedged) Inc	AA (USD MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)
Currency of Denomination	SGD	USD	AUD	CAD	HKD	SGD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency)▽	HK\$20,000 (or the equivalent in any other Major Currency)▽	HK\$20,000 (or the equivalent in any other Major Currency)▽	HK\$20,000 (or the equivalent in any other Major Currency)▽	HK\$20,000 (or the equivalent in any other Major Currency)▽	HK\$20,000 (or the equivalent in any other Major Currency)▽
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	P (USD) Inc	P (AUD Hedged) Inc	P (HKD) Inc	P (SGD Hedged) Inc	P (USD) MDIST (G)	P (AUD Hedged) MDIST (G)
Currency of Denomination	USD	AUD	HKD	SGD	USD	AUD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	US\$100,000 (or the equivalent in any other Major Currency)▽	A\$100,000 (or the equivalent in any other Major Currency)▽	HK\$1,000,000 (or the equivalent in any other Major Currency)▽	S\$100,000 (or the equivalent in any other Major Currency)▽	US\$100,000 (or the equivalent in any other Major Currency)▽	A\$100,000 (or the equivalent in any other Major Currency)▽
Minimum Holding	US\$100,000*	A\$100,000*	HK\$1,000,000*	S\$100,000*	US\$100,000*	A\$100,000*
Minimum Subsequent Investment	US\$10,000 (or the equivalent in any other Major Currency)	A\$10,000 (or the equivalent in any other Major Currency)	HK\$100,000 (or the equivalent in any other Major Currency)	S\$10,000 (or the equivalent in any other Major Currency)	US\$10,000 (or the equivalent in any other Major Currency)	A\$10,000 (or the equivalent in any other Major Currency)
Classes	P (HKD) MDIST (G)	P (SGD Hedged) MDIST (G)	I	I3	I3 Inc	
Currency of Denomination	HKD	SGD	USD	USD	USD	
Distribution Frequency	Monthly	Monthly	Annually	Annually	Monthly	
Minimum Initial Investment	HK\$1,000,000 (or the equivalent in any other Major Currency)▽	S\$100,000 (or the equivalent in any other Major Currency)▽	N/A	N/A	N/A	
Minimum Holding	HK\$1,000,000*	S\$100,000*	N/A	N/A	N/A	
Minimum Subsequent Investment	HK\$100,000 (or the equivalent in any other Major Currency)	S\$100,000 (or the equivalent in any other Major Currency)	N/A	N/A	N/A	

▽ or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND					
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.					
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as amended), under which the Investment Manager has agreed to provide investment management services to the Company in respect of the Sub-Fund.					
	There is no Sub-Investment Manager appointed for this Sub-Fund.					
Fees and Charges						
Classes	AA	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	AA (SGD Hedged) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND					
Classes	P (USD) Inc	P (AUD Hedged) Inc	P (HKD) Inc	P (SGD Hedged) Inc	P (USD) MDIST (G)	P (AUD Hedged) MDIST (G)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	P (HKD) MDIST (G)	P (SGD Hedged) MDIST (G)	I	I3	I3 Inc	
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	N/A	N/A	
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the Net Asset Value of the shares being switched	
Redemption Charge	N/A	N/A	N/A	N/A	N/A	
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	
Management Company Fee	Please refer to Section 9.1.					
Other Service Provider Fees	Please refer to Section 9.					
Formation Expenses	Formation expenses of Class AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (HKD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (HKD) MDIST (G), P (SGD Hedged) MDIST (G), I, I3, I3 Inc of the Sub-Fund amounted to approximately US\$35,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND
<b>Fund Type</b>	Hybrid Fund
<b>Investment Objective</b>	Preferred Securities Income Fund aims to provide income generation with potential long term capital appreciation by investing primarily in preferred securities.
<b>Investment Policy</b>	<p>Preferred Securities Income Fund will invest at least 70% of its net assets in preferred securities listed or traded on any Regulated Market in the world, which include preferred stocks (including convertible preferred stocks) and subordinated debt securities. Such preferred securities may pay fixed rate or adjustable rate dividends or interests and generally have preference over the issuer's common stocks with respect to the payment of dividends and liquidation distributions, but are junior to the issuer's senior debt in the event of the issuer's liquidation and related distributions. The Sub-Fund may invest its remaining assets in other debt securities and cash and cash-equivalents.</p> <p>Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers.</p> <p>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 the United States. The Sub-Fund's investments may be denominated in any currency.</p> <p>The Sub-Fund may invest up to 50% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch).</p> <p>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 &amp; 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.</p>
<b>Specific Risk Factors</b>	<p>Preferred Securities Income Fund may invest substantially in preferred securities. A preferred security entitles the holder to receive a preferred dividend that is paid or accrued on the preferred security until it matures or is redeemed, or, where applicable, is converted or exchanged. Preferred securities have unique investment characteristics in that they generally: (i) have higher yields than common stocks, but lower yields than comparable debt securities; (ii) are less subject to fluctuation in value than common stock due to their fixed-income characteristics; and (iii) provide the potential for capital appreciation if the market price of common stock of the issuer increases. Preferred securities are therefore subject to factors affecting debt and/or equity, including, without limitation, equity market risk, industry sector risk, geographical concentration risk, interest rate risk, credit risk, liquidity and volatility risk. Preferred securities are also subject to risk of early redemption, risk of deferral in dividend payment and risk of preference not being enforced or otherwise taken into account.</p> <p>In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:</p> <ul style="list-style-type: none"> <li>• Political and Regulatory Risks</li> <li>• Currency Risks</li> <li>• Liquidity and Volatility Risks</li> <li>• Rating of Investment Risk</li> <li>• Taxation Risk</li> <li>• FDIs other than for Investment Purpose</li> <li>• Bond Funds</li> </ul>

NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND					
Classes available for investment	AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I, I3, I3 Inc					
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc
Currency of Denomination	USD	AUD	CAD	HKD	USD	AUD
Distribution Frequency	Annually	Annually	Annually	Annually	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (SGD Hedged) Inc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)
Currency of Denomination	CAD	HKD	SGD	USD	AUD	CAD
Distribution Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>
Minimum Holding	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*	HK\$20,000*
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)
Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	I	I3	I3 Inc	
Currency of Denomination	HKD	SGD	USD	USD	USD	
Distribution Frequency	Monthly	Monthly	Annually	Annually	Monthly	
Minimum Initial Investment	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	HK\$20,000 (or the equivalent in any other Major Currency) <sup>▽</sup>	N/A	N/A	N/A	
Minimum Holding	HK\$20,000*	HK\$20,000*	N/A	N/A	N/A	
Minimum Subsequent Investment	HK\$1,000 (or the equivalent in any other Major Currency)	HK\$1,000 (or the equivalent in any other Major Currency)	N/A	N/A	N/A	

<sup>▽</sup> or such lower amount as the Directors (or their delegates) may (at their discretion) accept

\* unless otherwise specified by the Directors (or their delegates)

NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND					
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Asset Management (US) LLC, which is regulated by the SEC in the U.S.					
	An investment management agreement has been entered into by the Company, the Management Company and the Investment Manager on 12 April 2019 (as may be amended from time to time), under which the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.					
	There is no Sub-Investment Manager appointed for this Sub-Fund.					
Fees and Charges						
Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	AA (CAD Hedged) Inc	AA (HKD) Inc	AA (SGD Hedged) Inc	AA (USD MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (CAD Hedged) MDIST (G)
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount	Up to 5% of subscription amount
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares
Redemption Charge	N/A	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A	N/A



NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND				
Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	I	I3	I3 Inc
Initial Charge	Up to 5% of subscription amount	Up to 5% of subscription amount	N/A	N/A	N/A
Switching Charge	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the total Redemption Price payable on redeemed Shares	Up to 1% of the Net Asset Value of the shares being switched	Up to 1% of the Net Asset Value of the shares being switched
Redemption Charge	N/A	N/A	N/A	N/A	N/A
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	Up to 1.10%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.4.2)	N/A	N/A	N/A	N/A	N/A
Management Company Fee	Please refer to Section 9.1.				
Other Service Provider Fees	Please refer to Section 9.				
Formation Expenses	Formation expenses of Class AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I, I3, I3 Inc of the Sub-Fund amounted to approximately US\$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.				

## APPENDIX II – STATUTORY AND GENERAL INFORMATION

### 1. THE COMPANY

- 1.1 The Company is registered under Number B-26 141 at the Register of Commerce of Luxembourg where its Articles of Incorporation (as amended on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014 respectively) are available for inspection and where copies thereof may be obtained upon request.
- 1.2 The Company was incorporated with limited liability on 7 July 1987, as a “société d’investissement à capital variable” under the law of 10 August 1915, as amended, of the Grand Duchy of Luxembourg. It now has an unlimited life and qualifies as a collective investment undertaking under Part I of the 2010 Law. The Company changed its name to Regent Global Fund on 22 June 1992. On 28 July 1995, the Company’s name was further changed to Manulife Regent Global Fund, following the establishment of a joint venture between Regent Pacific Group Limited and Manulife Data Services Inc., a wholly-owned subsidiary of The Manufacturers Life Insurance Company. Following the termination of this joint venture, the Company’s name was changed on 19 February 1997 to Manulife Global Fund.
- 1.3 The Company’s constitution is defined in the Articles. The Articles have been amended by resolution at extraordinary general meetings held on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014. The first amendments were published in the Mémorial of the Grand Duchy of Luxembourg on 28 December 1989, the second amendments were published in the same gazette on 27 July 1992, the third amendments in the same gazette on 15 September 1995, the fourth amendments were published in the same gazette on 29 March 1997, the fifth amendments were published in the same gazette on 10 December 1998, the sixth amendments were published in the same gazette on 20 November 1998, the seventh amendments were published in the same gazette on 27 May 2002, the eighth amendments were published in the same gazette on 8 January 2007 and the ninth amendments were published in the same gazette on 28 January 2015. Its principal and registered office is at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.
- 1.4 The legal minimum capital of the Company is the U.S. Dollar equivalent of 1,250,000 Euros.
- 1.5 Except where otherwise indicated in the Prospectus, general information in respect of the Company and the Sub-Funds may be found on the Company’s website at [www.manulifeglobalfund.com](http://www.manulifeglobalfund.com). Investors should note that any information and materials on such website do not form part of the Prospectus. All content on such website is for information purposes only and do not constitute an offer or solicitation to purchase or sell Shares. The Company’s website has not been reviewed or authorised by any regulatory authority in any jurisdiction.

### 2. INVESTMENT AND BORROWING RESTRICTIONS

The Board shall, based upon the principle of spreading of risks, have the power to determine the corporate and investment policy for the investments of each Sub-Fund, the currency of denomination of each Sub-Fund and the course of conduct of the management and business affairs of the Company.

While the Company has broad powers under the Articles of Incorporation as to the type of investments it may make and the investment methods it may adopt, the Board has resolved that:

- 2.1 The Company will only invest in:
  - 2.1.1 Transferable securities and money market instruments admitted to official listings on stock exchanges in Member States;
  - 2.1.2 Transferable securities and money market instruments dealt in on other Regulated Markets in Member States, that are operating regularly, are recognised and are open to the public;
  - 2.1.3 Transferable securities and money market instruments admitted to official listings on stock exchanges in any member country of the Organisation for Economic Cooperation and Development (the “OECD”) and any other country in Europe, Asia, Oceania, the American continents and Africa;
  - 2.1.4 Transferable securities and money market instruments dealt in on other Regulated Markets that are operating regularly, are recognised and open to the public of any member country of the OECD and any other country in Europe, Asia, Oceania, the American continents and Africa;

- 2.1.5 Recently issued transferable securities and money market instruments provided that the terms of the issue include an undertaking that application will be made for admission to the official listing on one of the stock exchanges as specified in paragraphs 2.1.1 and 2.1.3 or Regulated Markets that are operating regularly, are recognised and open to the public as specified in paragraphs 2.1.2 and 2.1.4 and that such admission is secured within a year of issue;
- 2.1.6 Units of UCITS and/or other undertakings for collective investment ("**UCIs**") within the meaning of Article 1, 2, (a) and (b) of Directive 2009/65/EC, as amended, whether they are situated in a Member State or not, provided that:
- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
  - the level of protection for unit holders in the other UCIs is equivalent to that provided for unit holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as amended;
  - the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
  - no more than 10% of the UCITS' or the other UCIs' assets (or of the assets of any sub-fund thereof, provided that the principle of segregation of liabilities of the different compartments is ensured in relation to third parties), whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;
- 2.1.7 Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;
- 2.1.8 FDIs, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in paragraphs 2.1.1 to 2.1.4 above; and/or FDIs including currency options dealt in over-the-counter ("**OTC Derivatives**"), provided that:
- the underlying consists of instruments described in paragraphs 2.1.1 to 2.1.9, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives;
  - the counterparties to OTC Derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and
  - the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.
- 2.1.9 Money market instruments other than those dealt in on a Regulated Market, which fall under Article 1 of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
- issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
  - issued by an undertaking any securities of which are dealt in on Regulated Markets referred to in paragraphs 2.1.1 to 2.1.4 above; or
  - issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR10 million and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC (1), is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.
- 2.2 Furthermore, each Sub-Fund may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraphs 2.1.1 to 2.1.9.
- 2.3 Further,
- 2.3.1 Each Sub-Fund may acquire the units of other Sub-Funds of the Company, of UCITS and/or other UCIs referred to in Paragraph 2.1.6, provided that, in aggregate, investments into such Sub-Funds of the Company, such UCITS and/or other UCIs do not exceed 10% of the net assets of the relevant Sub-Fund, unless otherwise provided for in the relevant Sub-Fund's investment policy. If otherwise provided for in a Sub-Fund's investment policy, investments made in units of other Sub-Funds of the Company, UCITS and/or other UCIs referred to in Paragraph 2.1.6 may be made for up to 20% of the net assets of the relevant Sub-Fund into one single Sub-Fund, UCITS and/or other UCI, provided that investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the net assets of the relevant Sub-Fund.
- For the purpose of the application of this investment limit, each compartment of a UCI with multiple compartments within the meaning of Article 181 of the 2010 Law is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various compartments vis-à-vis third parties is ensured.
- 2.3.2 When a Sub-Fund has acquired shares of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in Paragraph 2.5.
- 2.3.3 When a Sub-Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same Investment Manager or by any other company with which the Investment Manager is linked by common management or control, or by a substantial direct or indirect holding, that no subscription, redemption or management fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs.
- 2.3.4 When a Sub-Fund invests (the "**investor Fund**") in shares of another Sub-Fund of the Company (the "**target Fund**"):
  - the target Fund may not itself invest in the investor Fund;
  - the target Fund may not invest more than 10% of its net assets in another Sub-Fund of the Company;
  - any voting rights which may be attached to the shares of the target Fund will be suspended for the investor Fund for the duration of the investment; and
  - the net asset value of the shares of the target Fund may not be considered for the purpose of the requirement that the capital of the Company should be above the legal minimum as specified in the 2010 Law, currently €1,250,000.
- 2.3.5 If so provided for in the relevant Sub-Fund's investment policy, a Sub-Fund ("**Feeder**") may invest at least 85% of its assets in units or shares of another UCITS ("**Master**") authorised according to Directive 2009/65/EC (or a portfolio of such UCITS).
- 2.4 A Sub-Fund may hold ancillary liquid assets.
- 2.5 A Sub-Fund may not invest in any one issuer in excess of the limits set out below:
- 2.5.1 Not more than 10% of a Sub-Fund's net assets may be invested in transferable securities or money market instruments issued by the same entity;
- 2.5.2 Not more than 20% of a Sub-Fund's net assets may be invested in deposits made with the same entity;

2.5.3 By way of exception, the 10% limit stated in Paragraph 2.5.1 may be increased to:

- a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State, by its local authorities, by a non-Member State or by public international bodies to which one or more Member States belong; and
- a maximum of 25% in the case of certain bonds when these are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond holders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. When a Sub-Fund invests more than 5% of its net assets in the bonds referred to in this indent and issued by one issuer, the total value of these investments may not exceed 80% of the value of the net assets of such Sub-Fund.

2.5.4 The total value of the transferable securities or money market instruments held by a Sub-Fund in the issuing bodies in each of which it invests more than 5% of its net assets must not then exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC Derivative transactions made with financial institutions subject to prudential supervision. The transferable securities and money market instruments referred to in the two indents under Paragraph 2.5.3 hereabove shall not be taken into account for the purpose of applying the limit of 40% referred to in this paragraph.

2.6 Notwithstanding the individual limits laid down in paragraphs 2.5.1 and 2.5.2 above and 3.7, a Sub-Fund may not combine:

- investments in transferable securities or money market instruments issued by a single entity, and/or
- deposits made with a single entity, and/or
- exposures arising from OTC Derivative and efficient portfolio management transactions undertaken with a single entity,

in excess of 20% of its net assets.

The limits provided for in paragraphs 2.5.1 to 2.5.4 and 3.7 may not be combined, and thus investments in transferable securities or money market instruments issued by the same entity or in deposits or derivative instruments made with this entity carried out in accordance with paragraphs 2.5.1 to 2.5.4 and 3.7 shall under no circumstances exceed in total 35% of the net assets of the Sub-Fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single entity for the purpose of calculating the investment limits mentioned in paragraphs 2.5.1 to 2.5.4 and 3.7.

The Sub-Fund may not invest cumulatively more than 20% of its net assets in transferable securities or money market instruments of the same group.

Without prejudice to the limits laid down in paragraphs 2.7 and 2.8 below, the limit of 10% laid down in Paragraph 2.5.1 above is raised to a maximum of 20% for investment in equity and/or debt securities issued by the same body when the aim of the investment policy of a Sub-Fund is to replicate the composition of a certain equity or debt securities index which is recognised by the CSSF, on the following basis:

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in an appropriate manner.

This limit is 35% where that proves to be justified by exceptional market conditions, in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

**By way of derogation, each Sub-Fund is authorised to invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by a Member State, its local authorities, by a member state of the OECD or public international bodies of which one or more Member States are members, provided that (i) such securities are part of at least six different issues and (ii) securities from any one issue do not account for more than 30% of the net assets of such Sub-Fund.**

- 2.7 The Company may not invest in shares with voting rights enabling it to exercise significant influence over the management of the issuing body.
- 2.8 The Company may not:
- 2.8.1 Acquire more than 10% of the shares with non-voting rights of one and the same issuer.
  - 2.8.2 Acquire more than 10% of the debt securities of one and the same issuer.
  - 2.8.3 Acquire more than 25% of the units of one and the same undertaking for collective investment.
  - 2.8.4 Acquire more than 10% of the money market instruments of any single issuer.
- The limits stipulated in paragraphs 2.8.2, 2.8.3 and 2.8.4 above may be disregarded at the time of acquisition if, at that time, the gross amount of debt securities or of the money market instruments, or the net amount of securities in issue cannot be calculated.
- 2.9 The limits stipulated in paragraphs 2.7 and 2.8 above do not apply to:
- 2.9.1 Transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;
  - 2.9.2 Transferable securities and money market instruments issued or guaranteed by a non-Member State;
  - 2.9.3 Transferable securities and money market instruments issued by public international institutions to which one or more Member States are members;
  - 2.9.4 Shares held by a Sub-Fund in the capital of a company incorporated in a non-Member State investing its assets mainly in the securities of issuing bodies having their registered offices in that State, where under the legislation of that State such a holding represents the only way in which such Sub-Fund can invest in the securities of issuing bodies of that State. This derogation, however, shall apply only if in its investment policy the company from the non-Member State complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the 2010 Law. Where the limits set in Articles 43 and 46 of the 2010 Law are exceeded, Article 49 of the 2010 Law shall apply *mutatis mutandis*; and
  - 2.9.5 Shares held by the Company in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of units at unit holders' request exclusively on its or their behalf.
- 2.10 The Company may always, in the interest of the Shareholders, exercise the subscription rights attached to transferable securities or money market instruments, which forms part of its assets.
- 2.11 When the maximum percentages stated in paragraphs 2.2 through 2.8 above are exceeded for reasons beyond the control of the Company, or as a result of the exercise of subscription rights, the Company must adopt, as a priority objective, sales transactions to remedy the situation, taking due account of the interests of its Shareholders.
- 2.12 A Sub-Fund may borrow an amount of up to 10% of its total net assets (valued at market value) provided these borrowings are made on a temporary basis. However, the Company may acquire for the account of a Sub-Fund foreign currency by way of back-to-back loans.
- 2.13 The Company may not grant credit facilities nor act as guarantor on behalf of third parties, provided that for the purpose of this restriction (i) the acquisition of transferable securities, money market instruments or other financial investments referred to in paragraphs 2.1.6, 2.1.8 and 2.1.9 above, in which are not fully paid and (ii) the permitted lending of portfolio securities shall be deemed not to constitute the making of a loan.
- 2.14 The Company undertakes not to carry out uncovered sales transactions of transferable securities, money market instruments or other financial instruments referred to in paragraphs 2.1.6, 2.1.8 and 2.1.9 above; provided that this restriction shall not prevent the Company from making deposits or carrying out accounts in connection with FDIs, permitted within the limits referred to above.
- 2.15 The Company's assets may not include precious metals or certificates representing them. The Company may purchase and sell securities of companies which invest or deal in commodities, including precious metals, and may enter into derivatives instruments transactions on commodity indices provided that such financial indices comply with the criteria laid down in Article 9 of Directive 2007/16/EC.

- 2.16 The Company may not purchase or sell real estate or any option, right or interest therein, provided that the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.
- 2.17 The Company shall not make any investment which involves the assumption of unlimited liability.
- 2.18 The Company will in addition comply with such further restrictions as may be required by the regulatory authorities in any country in which the Shares are marketed.

The Company shall take the risks that it deems reasonable to reach the assigned objective set for each Sub-Fund; however, it cannot guarantee that it shall reach its goals given stock exchange fluctuations and other risks inherent in investments in transferable securities.

### 3. INVESTMENT TECHNIQUES AND INSTRUMENTS

- 3.1 The Management Company must employ a risk-management process which enables it to monitor and measure at any time the risk of the positions of the Company and their contribution to the overall risk profile of the portfolio; it must employ a process for accurate and independent assessment of the value of OTC Derivative instruments. It must communicate to the CSSF regularly and in accordance with the detailed rules defined by the latter, the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments.
- 3.2 The Company is authorised to employ techniques and instruments relating to transferable securities and to money market instruments under the conditions and within the limits laid down by the CSSF.
- 3.3 When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in the 2010 Law.

Under no circumstances shall these operations cause the Company to diverge from its investment objectives.

- 3.4 The Management Company will ensure that the global exposure relating to derivative instruments shall not exceed the total net value of a Sub-Fund. The underlying assets of index based derivative instruments are not combined to the investment limits laid down under paragraphs 2.5.1 to 2.5.4 and 2.6 above.

3.4.1 When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above-mentioned restrictions.

3.4.2 The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

#### 3.5 Efficient Portfolio Management – Other Techniques and Instruments

In addition to investments in financial derivative instruments, the Company may employ other techniques and instruments relating to transferable securities and money market instruments subject to the conditions set out in the CSSF Circular 08/356, as amended from time to time, and the ESMA Guidelines ESMA/2012/832EN and ESMA/2014/937EN, including repurchase/reverse repurchase transactions and securities lending. To the extent a Sub-Fund undertakes efficient portfolio management techniques it may appoint an agent, which may or may not be an affiliate of the Company, and which may receive a fee in relation to its activities.

The Company does not currently engage in any securities lending, repurchase or reverse repurchase transactions and this Prospectus will be amended in due course prior to the Company entering into such types of transactions.

Techniques and instruments which relate to transferable securities or money market instruments and which are used for the purpose of efficient portfolio management, including financial derivative instruments which are not used for direct investment purposes, shall be understood as a reference to techniques and instruments which fulfill the following criteria:

- a) they are economically appropriate in that they are realized in a cost-effective way;
- b) they are entered into for one or more of the following specific aims:
  - (i) reduction of risk;
  - (ii) reduction of cost;

- (iii) generation of additional capital or income for the Company with a level of risk which is consistent with the risk profile of the Company and the relevant Sub-Fund(s) and the risk diversification rules applicable to them;
- c) their risks are adequately captured by the risk management process of the Management Company; and
- d) they cannot result in a change to the relevant Sub-Fund's declared investment objective or add significant supplementary risks in comparison to the general risk policy as described in the Prospectus and relevant KIIDs.

Techniques and instruments (other than financial derivative instruments) which may be used for efficient portfolio management purposes are set out below and are subject to the conditions set out below. Moreover those transactions may be carried out for 100% of the assets held by the relevant Sub-Fund, provided (i) that their volume is kept at an appropriate level or that the Company is entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations; and (ii) that these transactions do not jeopardize the management of the Company's assets in accordance with the investment policy of the relevant Sub-Fund. Risks shall be monitored in accordance with the risk management process of the Management Company.

### 3.6 Securities lending

The Company may enter, for the purpose of efficient portfolio management, into securities lending transactions provided that:

- 3.6.1 the transactions are entered into within a standardised lending system organised by a recognised securities clearing institution or by a financial institution submitted to prudential rules considered by the CSSF to be equivalent to those laid down in Community law and specialised in this type of operations;
- 3.6.2 the borrower is submitted to prudential rules considered by the CSSF to be equivalent to those laid down in Community law;
- 3.6.3 collateral (consisting of assets as described in the CSSF circular 08/356 of 4 June 2008) for the lending is maintained which has a value equalling at least 90% of the global valuation (including interest, dividends and other potential rights) of the securities lent and that is revaluated on a daily basis;
- 3.6.4 the Company must have the right to terminate any securities lending arrangement which it has entered into at any time or demand the return of any or all of the securities loaned. The Company shall disclose the global valuation of the securities lent in the annual and semi-annual reports.

### 3.7 Repurchase and reverse repurchase agreements

The Company may as buyer or seller enter into repurchase agreements which consist in the purchase and sale of securities whereby the terms of agreement entitle the seller to repurchase from the purchaser the securities at an agreed price and time, so long as:

- 3.7.1 during the lifetime of a repurchase agreement, in case the Company acts as buyer, it may not sell the securities which are the subject of the agreement before the repurchase of the securities by the counterparty has been carried out or before the repurchase period has expired, except if the Company has other means to cover the transactions;
- 3.7.2 in case the Company acts as a seller, it must ensure that, on maturity of the transaction, it has sufficient assets to pay, the case being, the agreed upon price for the restitution of the securities to the Company;
- 3.7.3 commitments arising from repurchase agreements do not prevent the Company from meeting redemption obligations; and
- 3.7.4 the securities of a transaction in which the Company acts as a buyer may only take the form provided for by CSSF circular 08/356 of 4 June 2008 and must comply with the relevant Sub-Fund's investment policy. The securities must, together with the other securities in a Sub-Fund's portfolio, comply in aggregate with the investment restrictions of the Company.

The Company may also enter into reverse repurchase transactions consisting in transactions at the maturity of which the assignor (counterparty) has the obligation to repurchase the asset sold and the Company has the obligation to return the asset received, under the condition that:

- (a) during the reverse repurchase agreement, the Company may not sell or pledge/provide as guarantee the securities which are the subject of such agreement, unless it has other means of coverage;



- (b) the Company must ensure that the value of the reverse repurchase transactions is kept at a level such that it is at all times able to meet the redemption requests from Shareholders; and
- (c) the securities which are the subject of the reverse repurchase agreement may only be in the form as provided for by CSSF circular 08/365 of 4 June 2008.

The securities which are the subject of the reverse repurchase transactions must be compliant with the relevant Sub-Fund's investment policy and must, together with the other securities in the Sub-Fund's portfolio, comply in aggregate with the investment restrictions of the Company.

The Company may, finally, enter into repurchase transactions, consisting in transactions at the maturity of which the Company has the obligation to repurchase the assets sold whilst the assignee (counterparty) has the obligation to return the asset received, under the condition that:

- (a) the Company must ensure that, on maturity of the repurchase agreement, it has sufficient assets to pay the agreed price for the restitution to the Company; and
- (b) the Company must ensure that the value of the repurchase transactions is kept at a level such that it is all the time able to meet the redemption requests from Shareholders.

All such permitted transactions must be effected with counterparties subject to prudential rules considered by the CSSF to be equivalent to those laid down in Community law.

Net exposures (i.e. the exposures of the Company less the collateral received by the Company) to a counterparty that result from transactions as per paragraphs 3.5 and 3.6 above must be taken into account within the 20% limit referred to paragraph under 2.6 above. Cash collateral received by the Company may be re-invested in risk free assets. Exposures resulting from the reinvestment of collateral received by the Company in the context of the transactions as per paragraphs 3.5 and 3.6 above must be taken into account in the applicable diversification limits of the 2010 Law.

The Company shall disclose the total amount of the open repurchase transactions on the date of reference of its annual and semi-annual reports.

Where the Company enters into repurchase agreements, it must be able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered. Fixed-term repurchase agreements that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Company.

Where the Company enters into reverse repurchase agreements, it must be able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement on either an accrued basis or a mark-to-market basis. Where the cash is callable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement should be used for the calculation of the net asset value. Fixed-term reverse repurchase agreements that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Company.

### 3.8 Management of collateral for OTC financial derivative transactions and efficient portfolio management techniques

3.8.1 Collateral obtained in respect of OTC financial derivative transactions and efficient portfolio management techniques ("**Collateral**") must be at least 125% of the value of the relevant financial derivative and shall comply with the following criteria:

- (a) Liquidity: Collateral (other than cash) should be highly liquid and traded on a regulated market or multi-lateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to its pre-sale valuation. Collateral received should also comply with the provisions of Article 48 of the 2010 Law;
- (b) Valuation: Collateral should be capable of being valued on a daily basis and assets that exhibit high price volatility should not be accepted as Collateral unless suitably conservative haircuts are in place;
- (c) Issuer credit quality: Collateral should be of high quality;
- (d) Correlation: Collateral should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;

- (e) Diversification: Collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure to a given issuer of 20% of a Sub-Fund's Net Asset Value. Where a Sub-Fund is exposed to different counterparties, the different baskets of Collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from the above, a Fund may be fully collateralised in different securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country or a public international body to which one or more Member States belong. Such a Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Fund's Net Asset Value; and
  - (f) Immediately available: Collateral must be capable of being fully enforced by the Company at any time without reference to or approval from the counterparty.
- 3.8.2 Subject to the above criteria, Collateral may consist of the following types:
  - (a) liquid assets such as cash, short term bank deposits, money market instruments as defined in the Commission of the European Communities Directive 2007/16/EC of 19 March 2007, letters of credit and guarantees at first demand issued by a first class credit institution not affiliated to the counterparty;
  - (b) bonds issued or guaranteed by a Member State of the OECD or by their local authorities or supranational institutions and bodies of a community, regional or worldwide scope;
  - (c) shares or units issued by money market-type UCIs calculating a daily net asset value and having a rating of AAA or its equivalent;
  - (d) shares or units issued by UCITS investing mainly in bonds/shares mentioned under (e) and (f) hereunder;
  - (e) bonds issued or guaranteed by first class issuers offering an adequate liquidity; or
  - (f) shares admitted to or dealt in on a regulated market of a Member State of the European Union or on a stock exchange of a Member State of the OECD, provided that these shares are included in a main index.
- 3.8.3 Where there is title transfer, the Collateral received should be held by the Depositary, or its agent. Where there is no title transfer, the Collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the Collateral.
- 3.8.4 Where the Collateral given in the form of cash exposes the Company to a credit risk vis-à-vis the trustee of this Collateral, such exposure shall be subject to the 20% limitation as laid down in section 2.6 above.
- 3.8.5 During the duration of the agreement, non-cash collateral cannot be sold, re-invested or pledged.
- 3.8.6 Cash received as collateral may only be:
  - (a) placed on deposit with entities prescribed in Article 50(f) of the European Parliament and Council Directive 2009/65/EC;
  - (b) invested in high quality government bonds;
  - (c) used for the purpose of reverse repurchase agreements provided the transactions are with credit institutions subject to prudential supervision and the Company can recall at any time the full amount of the cash on an accrued basis; and
  - (d) invested in short term money market funds as defined in the Committee of European Securities Regulators ("CESR") Guidelines on a common definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral.
- 3.8.7 Notwithstanding the permitted types of Collateral stated above, the Company currently only receives cash as collateral and does not reinvest the cash received as collateral.
- 3.9 The Company has implemented a haircut policy in respect of the cash received as collateral. No haircut is applied where the exposure is in the same currency as that of the derivative. The Company may also accept cash in Major Currencies other than the currency of the derivative as collateral, in which case the applicable haircut shall be determined by the Company from time to time taking into account relevant market conditions.

3.10 Investments into securities financing transactions as defined under EU Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "SFTR") are not permitted. Should any Sub-Fund in the future be permitted to enter into securities financing transactions, all the relevant information will be included in the Prospectus, in accordance with article 14.2 of the SFTR.

3.11 Risk associated with OTC Derivatives

The combined counterparty risk on any transaction involving OTC derivative instruments or efficient portfolio management techniques may not exceed 10% of the assets of a Sub-Fund where the counterparty is a credit institution domiciled in the EU or in a country in respect of which the CSSF considers the relevant supervisory regulations to be equivalent to those prevailing in the EU. This limit is set at 5% in any other case.

The Company's delegates will continuously assess the credit or counterparty risk as well as the potential risk, which is for trading activities, the risk resulting from adverse movements in the level of volatility of market prices and will assess the hedging effectiveness on an ongoing basis. They will define specific internal limits applicable to these kinds of operations and monitor the counterparties accepted for these transactions.

#### 4. DISCLOSURE OF INTERESTS

- (a) Paul Smith is the Managing Director, Asia Pacific of the CFA Institute.

Gianni Fiacco is a director of Manulife Asset Management International Holdings Limited, the Distributor.

Subject thereto and save in respect of nominal holdings of Shares in the Company, no Director or any member of his family has or has had any interest in either the promotion of the Company or in its business or in any transaction effected by the Company since its incorporation.

- (b) There are no existing or proposed service contracts between any of the Directors and the Company. The Directors will be entitled to such remuneration as may be voted to them by the Company in general meetings. No remuneration will be payable to Directors who are also directors of Manulife Asset Management (Hong Kong) Limited. Each Director may be paid reasonable travel, hotel and other out-of-pocket expenses incurred in the performance of his duties.

#### 5. AUDITORS

The Company's Auditors are PricewaterhouseCoopers. The Auditors are responsible for auditing the accounting information in accordance with Article 154 of the 2010 Law. The Company shall issue consolidated accounts.

#### 6. MISCELLANEOUS

- (a) There are indemnities in favour of the Directors and other officers and agents for the time being of the Company.
- (b) In the case of joint shareholdings, the title to or interest of any natural person who is a joint Shareholder will automatically pass to the surviving Shareholder(s) on the death of the natural person and the surviving Shareholder(s) will be the only person(s) recognised by the Company as having any title to or interest in the Shares registered in the names of such joint Shareholders.
- (c) The Distributor may, out of its own funds, pay commission on applications for Shares received through brokers and other professional agents.
- (d) (i) The address of the Directors of the Company for the purposes of this Prospectus is 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.
- (ii) The Directors of the Distributor are Bruno Lee, Edgar Gehringer, Gianni Fiacco and Betty Pun, each of whose address for the purpose of this Prospectus is The Goddard Building, Haggatt Hall, St. Michael, Barbados.
- (e) No Shares or loan capital of the Company have been issued or are proposed to be issued partly paid, nor is any such capital under option or agreed conditionally or unconditionally to be put under option.
- (f) Save as disclosed herein:
- (i) no amount or benefit has been, or is intended to be, paid or given by the Company to any promoter of the Company; and
- (ii) no commissions, discounts, brokerages or other special terms have been granted in relation to Shares, debentures or other capital to be issued by the Company pursuant to this Prospectus.
- (g) PricewaterhouseCoopers have given and have not withdrawn their written consent to the issue of this Prospectus, and the references to them in the forms and contexts in which they are included.

- (h) The Company is not engaged in any litigation or arbitration of material importance and no litigation or claim is known to the Directors to be pending or threatened against the Company.
- (i) The Company does not maintain a place of business in the United Kingdom or Hong Kong, nor does it own any real property or have any employees.
- (j) Pursuant to the Luxembourg 12 November 2004 Act on Fight against Money Laundering and Terrorist Financing (as amended) and certain regulatory circulars, professional obligations have been outlined to prevent the use of UCITS for money laundering purposes. As a result, the identity of subscribers (by way of a certified copy of the passport or the identification card in the case of an individual and a certified copy of the charter, by-laws or other constitutive documents in the case of a company or other legal entity) and/or the professional status of financial intermediaries (by way of a recent original extract of the Trade Register and, where applicable or if requested, a certified copy of the business licence delivered by the competent local authorities) shall be disclosed to the Company. Such information shall be collected for legal or regulatory compliance reasons only and shall be covered by the duty of confidentiality incumbent on the Depositary and Administrator. These regulations only apply to transactions which arise from countries which do not have the same identification procedures and regulatory controls practised in Luxembourg. Investors are advised to contact the Distributor to ascertain what documents, if any, are required before submitting their application for Shares.
- (k) Shareholders are required to notify the Company of any changes of particulars (e.g. change of address, change of name, etc.) and furnish to the Company the requisite supporting documents for verification. Shareholders or subscribers may further be required to provide further documents (including but not limited to identity documents) to the Company from time to time for regulatory or compliance purposes. Failure to notify the Company on changes or failure to provide the requisite documents may result in delays in executing any dealing instructions or redemption requests from the Shareholders/subscribers. It is the responsibility of Shareholders or Subscribers to bear any possible losses arising from such delays.

## 7. MATERIAL AGREEMENTS

The following material agreements have been entered into by the Company or by the Investment Managers in relation to the Company:

- (a) Depositary Services Agreement dated 3 August 2016 between the Company and Citibank Europe plc, Luxembourg Branch (as varied from time to time between the same parties).
- (b) Management Company Services Agreement dated 11 April 2019 between the Company and the Management Company (as varied from time to time between the same parties).
- (c) Fund Administration Services Agreement dated 12 April 2019 between the Company, the Management Company and Citibank Europe plc, Luxembourg Branch (as varied from time to time between the same parties).
- (d) General Distribution Agreement dated 11 April 2019 entered into between the Company, the Management Company and the Distributor (as varied from time to time between the same parties). Details of the Investment Management Agreements and Sub-Investment Management Agreements entered into in respect of each Sub-Fund are set out in Appendix I.

Copies of the material agreements listed above, the Investment Management Agreements and Sub-Investment Management Agreements, the Articles of Incorporation of the Company (as amended), the laws of 10 August 1915 (as amended) and 17 December 2010 of Luxembourg (as amended), the latest half yearly and yearly reports of the Company, are available for inspection free of charge during usual business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Company.

## APPENDIX III – SUMMARY OF ARTICLES OF INCORPORATION AND OF COMPANY PRACTICE

The constitution of the Company is contained in its Articles of Incorporation (as amended on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014 respectively), certain provisions of which, together with company practice, are summarised below.

### 1. GENERAL SUMMARY

#### (a) **Sole Object**

The sole object of the Company is to place the funds available to it in one or more portfolios of securities with the purpose of spreading investment risks and making available to Shareholders the benefits of the management of the Company's portfolios.

#### (b) **Capital**

The capital is represented by fully paid Shares of no par value which will at any time be equal to the value of the net assets of the Company. Any variation of the Company's capital has immediate effect. Fractions of registered Shares only may be issued.

#### (c) **Sub-Funds**

Separate investment "**Sub-Funds**" may be established, each of which may issue one or more Classes. On or before the allotment of Shares, the Directors shall determine the Sub-Fund to which such Shares shall be designated. Each Sub-Fund is treated as bearing its own liabilities.

#### (d) **Voting**

In addition to the right to one vote for each whole Share of which he is the holder at general meetings, a Shareholder of any Class will be entitled at any separate meeting of the holders of Shares of that Class to one vote for each whole share of that Class of which he is the holder. Except as otherwise required by Luxembourg law, resolutions at a meeting of Shareholders shall be passed by a simple majority of the Shares voted.

#### (e) **Joint Holders**

The Company shall register Shares jointly in the names of not more than four holders should they so require. In such cases, the rights attaching to such a Share must be exercised jointly by all those parties in whose names it is registered.

By way of commentary, it is noted for the avoidance of doubt that, other than individual natural persons, the Company may at its sole discretion permit the registration in joint names of persons such as a corporation or an unincorporated body.

#### (f) **Allotment of Shares**

The Directors are authorised without limitation to allot and issue Shares at any time at the Subscription Price determined according to the Articles without reserving preferential subscription rights to existing Shareholders.

#### (g) **Directors**

The Articles provide for the Company to be managed by a Board of Directors composed of at least three persons.

Directors may be removed or replaced at any time by resolution of the Shareholders. There is no age limit or share qualification for Directors.

The Directors are vested with all powers to perform all acts necessary or useful for accomplishing the Company's objects. In particular, the Directors have power to appoint any person to act as Administrator, Distributor, Investment Manager, Sub-Investment Manager or Investment Adviser and such other representatives and agents as they may consider necessary, including an investment advisory council to assist the Directors and the Investment Manager or Sub-Investment Manager. Luxembourg law and the Articles require the Directors to appoint a Depositary.

No contract or other transaction between the Company and any other company or firm will be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in, or is a director, associate, officer or employee of that other company or firm. Subject to certain exceptions set out in the Articles, if any Director or officer of the Company has any material interest in any transaction of the Company, that Director or officer must declare such material interest to the Directors and will not be counted in the quorum of any meeting of the Directors to consider or vote on any such transaction and he will not vote on any such transaction.

The term "**material interest**" does not include any relationship with or interest in any matter, position or transaction involving Manulife Asset Management International Holdings Limited or Manulife (International) Holdings Limited or any of its subsidiaries or holding companies or any subsidiary of any such holding company.

The Articles stipulate that no meetings of the Directors can be held in the United Kingdom.

(h) **Indemnity**

The Company may indemnify any Director, officer, servant or agent of the Company against, inter alia, all claims, demands and expenses made by any third party against such persons otherwise than by reason of the negligence or wilful default of such persons or any of them.

(i) **Winding-up and Liquidation**

If the Company shall be voluntarily liquidated, its liquidation will be carried out in accordance with the provisions of the 2010 Law, or any amendment or substitution thereof, relating to collective investment undertakings which specifies the steps to be taken to enable Shareholders to participate in the liquidation distributions.

On a winding-up, assets available for distribution amongst the Shareholders will be applied first in the payment to the holders of each Class of any balance remaining in the relevant Sub-Fund in proportion to the value of Shares of that Sub-Fund held and then in the payment to the holders of Shares of any balance then remaining and not comprised in any of the Sub-Funds, such balance being apportioned as between the Sub-Funds pro rata to the Net Asset Value of each Sub-Fund immediately prior to any distribution to Shareholders on a winding-up and payment being made of the amount apportioned to the holders of Shares of each Sub-Fund in proportion to the value of their Shares of the relevant Sub-Fund.

In the event of dissolution of the Company, liquidation shall be carried out by one or several liquidators elected by a meeting of Shareholders effecting such dissolution and which shall determine his or their powers and his or their compensation.

The liquidator or liquidators shall apply the Company's assets in satisfaction of creditors' claims in accordance with Luxembourg law. The effective burden of such claims shall be shared between the holders of the Shares of the Sub-Funds in such proportions as the liquidator or liquidators shall think equitable.

Any monies to which Shareholders are entitled upon the liquidation of the Company and which are not claimed by those entitled thereto prior to the close of the liquidation shall be deposited for whom it may concern at the Caisse des Consignations in Luxembourg. Amounts not claimed from the Caisse des Consignations within the prescribed period will be liable to be forfeited in accordance with the provisions of Luxembourg law.

**2. CLASS RIGHTS AND RESTRICTIONS**

Shares will be divided into Classes designated according to the Sub-Fund to which they are linked. They have no preferential or pre-emption rights and are freely transferable, save as referred to below.

The Directors may impose or relax restrictions (other than any restriction on transfer but including the requirement that Shares be issued only in registered form) on any Shares or Class (but not necessarily on all Shares within the Sub-Fund) as they may think necessary to ensure that Shares are neither acquired nor held by or on behalf of any person in breach of the law or requirements of any country or governmental or regulatory authority, or which might have adverse taxation or other pecuniary consequences for the Company, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority. The Directors may in this connection require a Shareholder to provide such information as they may consider necessary to establish whether he is the beneficial owner of the Shares which he holds.

The rights attached to the Shares of any Sub-Fund (subject to the terms of issue) may be varied only with the sanction of resolution passed at a separate class meeting of that Sub-Fund by a majority of two-thirds of the votes cast. The provisions of the Articles relating to general meetings will apply to every separate general meeting save that the quorum will be the holders of not less than one half of the issued Shares of that Sub-Fund or, at an adjourned meeting, any one person holding Shares of that Sub-Fund (or in either case the proxies of such persons). Two or more Sub-Funds may be treated as a single Sub-Fund if such Sub-Funds would be affected in the same way by the proposals requiring the approval of the separate Sub-Funds.

The rights conferred upon the holders of Shares of any Sub-Fund issued with preferred or other rights will not be deemed to be varied by, inter alia, the creation, allotment, issue or redemption of further Shares of the Sub-Fund ranking in any respect *pari passu* therewith but in no respect in priority thereto or by the creation, allotment, issue or redemption of Shares of any Sub-Fund or by the switching of Shares of any Sub-Fund into Shares of another Sub-Fund.

### 3. NET ASSET VALUE

The Net Asset Value of each Sub-Fund is determined by aggregating the value of securities and other assets of the Company allocated to the relevant Sub-Fund and deducting the liabilities of the Company allocated to that Sub-Fund. For this purpose, the liabilities of the Company include liabilities in respect of the amount of any unpaid dividends payable or to become payable on or before the relevant Business Day.

Securities listed on an official exchange or dealt on another Regulated Market are valued on the basis of the last available price. If a security is quoted on different markets, the quotation of the main market for this security will be used. Fixed income securities are valued on the basis of the latest available middle price on the relevant stock exchange or the middle prices of last available quotes from market makers that constitute the main market for such securities.

Non-listed securities and securities which are listed or dealt on a Regulated Market but in respect of which the last sales price is not representative of the fair value, are valued on the basis of their probable sales price as determined with prudence and in good faith by the Board of Directors.

Securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with the above where such securities are listed.

The liquidating value of futures, forward or options contracts that are not traded on exchanges or other organised markets shall be determined pursuant to the policies established by the Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract cannot be liquidated on a Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Directors may deem fair and reasonable.

Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The relevant Investment Manager and/or the Administrator of the Company will assess from time to time this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Investment Manager believes that a deviation from the amortised cost per Share may result in a material dilution or other unfair results to Shareholders, the relevant Investment Manager and/or the Administrator shall take such corrective action, if any, as he deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.

Swaps will be valued at the net present value of their cash flows.

If a Sub-Fund is invested in markets which are closed for business at the relevant Valuation Point of the Sub-Fund, the Directors may, during periods of market volatility, proceed to adjust the Net Asset Value per Share to reflect more accurately the fair value of the Sub-Fund's investments at the Valuation Point. Where such adjustment is made, it will be applied consistently to all Classes in the same Sub-Fund.

The Net Asset Value of each Class within a Sub-Fund is calculated by (i) determining the Net Asset Value of the relevant Sub-Fund as at the relevant Valuation Point before deducting any liabilities which are specifically attributable to the Class in question; (ii) apportioning the resulting amount between each Class relating to the Sub-Fund by reference to the capital contribution of each such Class; and (iii) deducting the liabilities and adding any assets specifically attributable to the relevant Class from or to such apportioned amount.

### 4. SUBSCRIPTION AND REDEMPTION PRICES

#### (a) Subscription Price

Except when there is a suspension of the determination of Net Asset Value, Shares of any Class may be issued on Business Days at the relevant Subscription Price calculated by assessing the Net Asset Value per Share of the relevant Class of the relevant Sub-Fund on the Business Day in question and adding thereto (if the Directors determine so to do) an appropriate provision for duties and charges. The Subscription Price is then calculated by:

- (i) dividing the resulting sum by the total number of Shares of the relevant Class of the relevant Sub-Fund in issue or deemed to be in issue at the relevant Valuation Point;
- (ii) adding an amount (if any) for fiscal charges arising in Luxembourg on the issue of Shares; and
- (iii) rounding the resulting figure to four decimal places, with any rounding retained for the benefit of the relevant Sub-Fund.

The aggregate of any amounts and charges included in the Subscription Price per Share may not exceed 6% of the Net Asset Value per Share.

(b) **Redemption Price**

The Redemption Price of any Sub-Fund is determined in accordance with the Articles and is calculated by assessing the Net Asset Value of the relevant Class of the relevant Sub-Fund on the Business Day in question and dividing the resulting sum by the total number of Shares of that Class in issue or deemed to be in issue at the relevant Valuation Point and rounding the resulting figure to four decimal places, with any rounding retained for the benefit of the relevant Sub-Fund. The Redemption Price per Share is then calculated by deducting therefrom (if the Directors determine so to do) an appropriate provision for duties and charges. The "Business Day in question" normally means, in the case of a redemption notice received at or before 1:00 p.m. (Luxembourg time) on any Dealing Day, the same Dealing Day, and if received later, the following Dealing Day or such other Dealing Day as the Directors and the Shareholders may agree.

(c) **General**

Subscription and Redemption Prices are determined (unless valuation is suspended) once on each Business Day (and more often if the Directors consider that a special valuation is necessary to reflect the fair value of any asset due to a material change in the Net Asset Value of the relevant Sub-Fund), and in each such case, the last valuation of the Net Asset Value per Share of the relevant Class determined that day will apply to all subscriptions and redemptions of Shares of such Class.

The Directors have determined pursuant to their discretion under the Articles at present not to make provision for duties and charges when calculating the Subscription Price. However, a redemption charge of up to 1% of the relevant redemption proceeds will be charged if Shareholders redeem Class A within two years of the date of their subscription. This is to discourage short term speculation in the Sub-Funds. No redemption charge will be imposed in respect of Shares of any class other than Class A.

If there continues to be no Luxembourg fiscal charges on the issue of Shares, the Subscription Price of any Class will be the same as its Redemption Price.

**5. SWITCHING OF SHARES**

Shareholders have the right to switch all or any Shares of one Sub-Fund into Shares of another Sub-Fund (other than Shares issued on terms that they cannot be switched). Shares of one Class or category may not be switched to Shares of another Class or category (whether within the same Sub-Fund or in another Sub-Fund). The number of Shares to be allotted in the new Class is calculated in accordance with the formula:

$$N = \frac{A \times (B-D) \times E}{C}$$

Where, in summary:

- N** is the number of Shares of the new Class of the relevant Sub-Fund to be allotted and issued
- A** is the number of Shares of the original Class of the relevant Sub-Fund
- B** is the Redemption Price per Share of the original Class of the relevant Sub-Fund
- C** is the Subscription Price per Share of the new Class of the relevant Sub-Fund adjusted to exclude any initial, dealing or fiscal charges
- D** is the switching charge (if any, and the Directors may differentiate between applicants as to the amount of switching charge payable, within the permitted limit) per Share of the original Class of the relevant Sub-Fund determined by the Directors not exceeding, in any event, 1% of the Redemption Price per Share of the original Class of the relevant Sub-Fund
- E** is the currency conversion factor (if any) determined by the Directors on the relevant Dealing Day as representing the effective rate of exchange between the two relevant currencies



## **6. SETTLEMENT ON DEALING IN SHARES**

Settlement for subscriptions will be due upon application as set out in Section 8.2 of this Prospectus. Settlement in the case of redemptions will normally be effected by the Administrator within five Dealing Days, and in any event not more than 30 days, of receipt of all required redemption documentation. Investors may be required to compensate the Company for late settlement.

The Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue of the relevant Sub-Fund. If the Company receives requests on any Dealing Day for redemption of a greater number of Shares, it may defer such redemptions for a period from then until a Dealing Day falling not more than seven Dealing Days thereafter, when such redemptions will be effected in priority to later requests which have been received.

Further, payment of redemption proceeds to a single Shareholder in excess of US\$500,000 may be deferred for up to seven Dealing Days after the relevant settlement day.

## **7. COMPULSORY REDEMPTION**

If the Company becomes aware that any Shares are owned directly or beneficially by any person in breach of any law or requirement of a country or governmental or regulatory authority, or otherwise in the circumstances referred to in Paragraph 2 (Class Rights and Restrictions) above, the Directors may require the redemption of such Shares.

If, at any time, the Net Asset Value of all outstanding Shares is less than an amount determined by the Board to be the minimum appropriate level for the Company or the relevant Sub-Fund or in the event that the Board deems it appropriate because of changes in the economical or political situation affecting the Company or the relevant Sub-Fund or because it is in the best interests of the relevant Shareholders, all Shares not previously redeemed may be redeemed by the Company giving prior written notice of compulsory redemption to all Shareholders. The Board has determined that such minimum appropriate level of asset size for the Company and the relevant Sub-Fund shall be US\$5,000,000 and US\$2,000,000, respectively.

## **8. TERMINATION/MERGER OF SUB-FUNDS**

The Directors may (i) in view of decline of total net assets of the Company/Sub-Fund; or (ii) in view of changes in the economic or political situation affecting the Company or any Sub-Fund; or (iii) where the Directors consider it to be in the best interests of the Shareholders, upon prior notice to the Shareholders concerned, redeem all (but not some) of the Shares of the Company or of the relevant Sub-Fund (as the case may be) on the next Dealing Day following the expiry of such notice at the Net Asset Value per Share of the Company or of the relevant Sub-Fund (as the case may be) which reflects the anticipated realisation and liquidation costs (but with no other redemption charge).

If the corporate capital of the Company falls below two thirds of the minimum capital prescribed by the Law (currently 1,250,000 Euros or its equivalent in any other Major Currency), a resolution for the winding-up of the Company must be put to a general meeting.

If at any time the value, at their respective Net Asset Values, of all outstanding Shares is less than one quarter of the minimum capital for the time being required by Luxembourg law, the Board of the Company must submit the question of dissolution of the Company to a general meeting, acting without minimum quorum requirements and a decision to dissolve the Company may be taken by the Shareholders owning one quarter of the Shares represented at such meeting.

If the Directors determine that for reasons other than (i) the minimum size of its assets; or (ii) changes in the economic and political situation affecting a Sub-Fund; or (iii) that it is in the best interests of the Shareholders, such Sub-Fund is to be terminated by compulsory redemption of all Shares of the Sub-Fund, such termination may be effected only upon the prior approval of the Shareholders of the Sub-Fund to be terminated at a duly convened meeting of the Shareholders which may be validly held without a quorum requirement and decided upon a simple majority of the Shares represented.

The Directors shall have the power, in accordance with the provisions of the 2010 Law, to merge a Sub-Fund, either as receiving or merging fund, with another Sub-Fund of the Company or with another UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) or with a sub-fund of such UCITS. The Company shall send a notice to the Shareholders of the relevant Funds in accordance with the provisions of CSSF Regulation 10-5. Every Shareholder of the relevant Funds shall have the opportunity of requesting the redemption or the conversion of his own shares without any cost (other than the cost of disinvestment) during a period of at least 30 days before the effective date of the merger, it being understood that the effective date of the merger takes place within five business days after the expiry of such notice period.

A merger having as effect that the Company as a whole will cease to exist must be decided by the Shareholders of the Company before notary. No quorum is required and the decision shall be taken at a simple majority of the Shareholders present or represented and voting.

## 9. SUSPENSIONS

In relation to each Sub-Fund, valuations (and consequently issues, redemptions and switches) may be suspended in certain circumstances including:

- (a) the closure of, or suspension of, or restriction of trading on any stock exchange or other market on which a substantial proportion of the relevant investments are quoted;
- (b) an emergency which in the opinion of the Directors makes it impracticable to dispose of investments held in the Sub-Fund without seriously harming the Company or any class of its Shareholders;
- (c) if the means of communication normally used for the purpose of determining the price or value of investments held by the Sub-Fund cannot be used, or for some other reason the price or value of such investments cannot be determined normally, quickly and correctly;
- (d) if any transfer of funds necessary for dealings in the relevant investments cannot be made normally at normal exchange rates;
- (e) if notice is given of a meeting at which a resolution is to be proposed to wind up the Company;
- (f) following a decision to merge a Sub-Fund or the Company, if justified with a view to protecting the interest of Shareholders; or
- (g) in case a Sub-Fund is a Feeder of another UCITS (or a sub-fund thereof), if the net asset value calculation of the Master UCITS (or the sub-fund thereof) is suspended.

The beginning and end of any period of suspension (except for customary closing of stock exchanges for not more than nine days) will be made known at the registered office of the Company and announced on the Company's website at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk). Notice will also be given to any Shareholder lodging a request for redemption or switching of Shares.

During a period of suspension or deferral, a Shareholder may withdraw his request in respect of any Shares not issued, redeemed or switched by notice in writing received before the end of such period.

## 10. TRANSFERS

The transfer of Shares may normally be effected by delivery to the Administrator of an instrument of transfer and the Shareholder Account Opening Form in appropriate form together with, if issued, the relevant Share certificate or certificates. Investors are advised to take note of the minimum shareholding applicable for each Class (set out in Appendix I). If a transfer would otherwise result in a Shareholder retaining a residual shareholding of less than the required minimum shareholding applicable to the relevant Class, the Shareholder will be requested to transfer his residual shareholding in the original Sub-Fund as well. If a transferee is not already a Shareholder in the Company, the transferee must complete the Shareholder Account Opening Form and return it to the Company as soon as practicable.

## 11. DIVIDENDS

The Company's policy is to distribute annually at least 85% of the available net investment income of each Sub-Fund, to its Shareholders (or "United Kingdom equivalent profits" computed according to United Kingdom corporation tax principles, if higher). However, if the amount of dividend payable to a Shareholder in respect of each Class is less than US\$50.00, the dividend will, instead, be reinvested for the account of such Shareholder in Shares of that Class, notwithstanding any earlier indication of the Shareholder to receive cash dividends.

The Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital, of certain Sub-Funds in respect of Shares of certain Classes of such Sub-Funds, as further described in Section 10 of the Prospectus.

## APPENDIX IV – SUMMARY OF RISK MANAGEMENT PROCESS

### 1. GENERAL

The Management Company employs a risk management process in respect of the Sub-Funds, which enables it to monitor and manage the global exposure from financial derivative instruments ("**global exposure**") which each Sub-Fund gains as a result of its strategy.

The Management Company uses one of two methodologies, the "Commitment Approach" or the "Value at Risk Approach" ("VaR"), in order to measure the global exposure of each Sub-Fund and manage the potential loss to them due to market risk. The methodology used in respect of each Sub-Fund is detailed below.

#### **Commitment Approach**

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Sub-Fund under the Commitment Approach must not exceed 100% of that Sub-Fund's net asset value.

#### **VaR Approach**

The VaR methodology measures the potential loss to a Sub-Fund at a particular confidence (probability) level over a specific time period and under normal market conditions. The Management Company uses the 99% confidence interval and one month' measurement period for the purposes of carrying out this calculation.

There are two types of VaR measure which can be used to monitor and manage the global exposure of a Sub-Fund: "Relative VaR" and "Absolute VaR".

Relative VaR is where the VaR of a Sub-Fund is divided by the VaR of an appropriate reference portfolio, allowing the global exposure of a Sub-Fund to be compared to, and limited by reference to, the global exposure of the appropriate reference portfolio. The VaR of the Sub-Fund must, in case Relative VaR is used, not exceed twice the VaR of its reference portfolio.

Absolute VaR is commonly used as the relevant VaR measure for absolute return style Sub-Funds, where a reference portfolio is not appropriate for risk measurement purposes. The VaR measure for such a Sub-Fund must, in case Absolute VaR is used, not exceed 20% of that Sub-Fund's net asset value.

If applicable, the type of VaR measure used for each Sub-Fund is set out below and where this is Relative VaR the appropriate reference portfolio used in the calculation is also disclosed below.

#### **Leverage**

A Sub-Fund's level of investment exposure can in aggregate exceed its net asset value due to the use of financial derivative instruments or borrowing. Where a Sub-Fund's investment exposure exceeds its net asset value this is known as leverage. In case the VaR methodology is used to measure global exposure, the prospectus must include information relating to the expected levels of leverage in a Sub-Fund. The expected level of leverage is expressed as a percentage of a Sub-Fund's net asset value. For the purposes of this disclosure, leverage is the investment exposure gained through the use of financial derivative instruments. It is calculated using the sum of the notional values of all of the financial derivative instruments held by the relevant Sub-Fund, without netting. The expected level of leverage is not a limit and may vary over time.

## 2. GLOBAL EXPOSURE CALCULATION AND EXPECTED LEVEL OF LEVERAGE

The following table sets out the relative approaches for the global exposure calculations and expected levels of leverage of each Sub-Fund:

Name of Sub-Funds	Global Exposure Calculation	Expected Level of Leverage
<b>Equity Funds:</b>		
<i>Manulife Global Fund – American Growth Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – ASEAN Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Asia Value Dividend Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Asia Pacific REIT Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Asian Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Asian Small Cap Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – China Value Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Dragon Growth Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Emerging Eastern Europe Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – European Growth Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Global Contrarian Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Global Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Global Property Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Global Resources Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Greater China Opportunities Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Healthcare Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – India Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Japanese Growth Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Latin America Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Russia Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Taiwan Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Turkey Equity Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – U.S. Small Cap Equity Fund</i>	Commitment Approach	N/A
<b>Bond Funds:</b>		
<i>Manulife Global Fund – Asia Total Return Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – China Total Return Bond Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Strategic Income Fund</i>	Absolute Value at Risk	120% under sum of notionals approach 25% under commitment approach
<i>Manulife Global Fund – U.S. Bond Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – U.S. Special Opportunities Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – U.S. Treasury Inflation-Protected Securities Fund</i>	Commitment Approach	N/A
<b>Hybrid Funds:</b>		
<i>Manulife Global Fund – Global Multi-Asset Diversified Income Fund</i>	Commitment Approach	N/A
<i>Manulife Global Fund – Preferred Securities Income Fund</i>	Commitment Approach	N/A

### 3. RISK MANAGEMENT PROCESS OF THE STRATEGIC INCOME FUND

As at the date of this Prospectus, the risk management process as summarised below applies only to the operation of the Strategic Income Fund.

In the event the Investment Manager uses FDIs, it is of the view that it has the necessary expertise to control and manage the use of these instruments. Investments in FDIs would normally be monitored and controlled by the Investment Manager with regular marked-to-market valuations, careful research prior to investment and compliance monitoring. In this instance, a risk management team (the "**Risk Manager**"), which is separate from, and independent of, the Investment Manager, will undertake risk management control functions on behalf of the Investment Manager.

The risk management process uses an approach based on the third-party model (a model of the Value-at-Risk "VaR" type as further described below), taking into consideration applicable sources of global exposure, which might lead to a significant change in the Sub-Fund's value.

#### 3.1 Global Exposure Monitoring

The daily computation of a VaR measured at a 99% confidence interval according to the following calculation standards (this assesses the maximum loss for events with the probability of occurring in 1% of all cases):

- holding period equivalent to 1 month (20 days);
- effective observation period (history) of risk factors of at least 1 year (250 days) unless a shorter observation period is justified by a significant increase in price volatility;
- monthly data update; and
- daily calculation.

The results of the one-month VaR calculated daily cannot exceed 20 percent of the Sub-Fund's total NAV.

#### 3.2 Stress Test

Stress-tests are computed monthly to assess the occurrence of extreme variations of the risk factors to which the Company may be exposed through its investments. This stress testing ensures the robustness of the VaR computation under extreme circumstances which are not appropriately captured by the VaR (e.g. worst case events not observed over the last two years).

#### 3.3 Back-Testing

A back-testing program is implemented to assess the reliability of the VaR model. Back-testing is performed daily where the VaR is compared to hypothetical profit and loss values of the portfolio. Appropriate correction will be implemented (if necessary) to ensure reliability of the VaR model.

#### 3.4 Counterparty Risk Monitoring

In addition, a daily counterparty risk computation is run for any OTC derivative financial instruments. The counterparty risk takes into account the current replacement cost of the OTC derivative financial instruments, the potential future credit risk of the OTC derivative financial instruments and differentiation between credit institutions or investment enterprises of EU origin or those recognized from third countries and other counterparties. No netting provision or financial collateral given as guarantees will be used to mitigate the exposure to counterparties.

