

Important Notes:

1. Manulife Global Fund – Dragon Growth Fund ("Manulife Dragon Growth Fund" or the "Fund") invests in a diversified portfolio of public companies listed in Hong Kong and/or having substantial business interest in Hong Kong and/or China, which may involve equity market, Mainland China investment, Stock Connect, geographical concentration, liquidity, volatility and taxation risks.
2. The Fund does not guarantee distribution of dividends, the frequency of distribution, and the amount/rate of dividends. Dividends may be paid out of realised 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 respect of MDIST (G) share class(es). 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, and may result in an immediate decrease in the Net Asset Value per Share in respect of the relevant class(es).
3. For currency hedged class(es), the effects of hedging will be reflected in the Net Asset Value of the respective class(es) and in the performance of such class(es). Expenses arising from hedging transactions will be borne by the relevant Share Class. There can be no assurance that the currency hedging employed will fully eliminate the exchange rate fluctuations between the base and hedged currency.
4. Investment involves risk. The Fund may expose its investors to capital loss. Investors should not base on this material alone to make investment decisions and should read the offering document for details, including the risk factors, charges and features of the Fund and its share classes.

Manulife Dragon Growth Fund



Eligible under Capital Investment Entrant Scheme (CIES)¹



Ranked in first quartile²
for cumulative performance

5 consecutive years
award-winning³

3 years



5 years



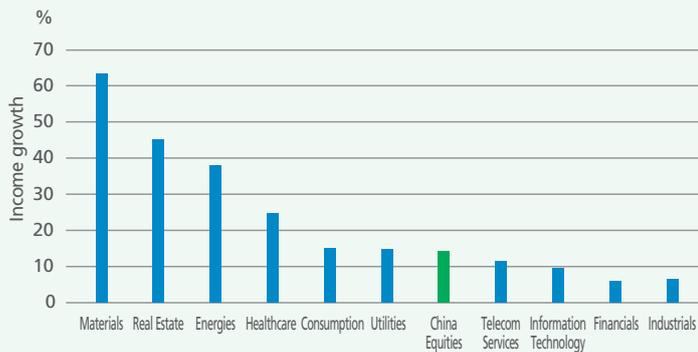
1. The Capital Investment Entrant Scheme has been suspended from 15 January 2015 until further notice. For details, please refer to the website of the Immigration Department and / or inquire to your financial intermediary. Authorisation of the scheme is not an official recommendation of the scheme. 2. Source: Morningstar, NAV to NAV, HKD, dividends reinvested, Class AA (HKD) data as of 30 November 2018. Peer Group: Morningstar Hong Kong Equity (limited to HKSCF approved and basic share classes). SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits or performances of the scheme. It does not mean the scheme is suitable for all investors, nor is it an endorsement of its suitability for any particular investor or class of investors. Performance in past 5 years of the Fund – Class AA (HKD) is as follows: 2013: +19.10%; 2014: +3.88%; 2015: -5.27%; 2016: -2.07%; 2017: +56.74%; 2018 YTD (as of 30 November 2018): -11.65%. Past performance is not indicative of future performance. 3. Source: Manulife Asset Management (Asia), as of 30 November 2018. Awards issued by different sponsors are for reference only, and should not be construed as an endorsement of Manulife Asset Management, its affiliates or its products. Please refer to the respective websites of the sponsors of these awards for more information regarding the criteria and manner in which such awards are determined. 4. Benchmark Fund of the Year Awards are issued based on the assessment criteria of the sponsor and performance data provided by Morningstar Asia Limited for 2014 and 2016. This award reflects the performance of the Fund - Class A as of September of the year mentioned. 5. Bloomberg BusinessWeek (Chinese Edition) Top Fund Awards 2015 are issued based on the assessment criteria of the sponsor and performance data of funds. This award reflects the performance of the Fund - Class A as of September of the year mentioned. 6. Fund Selector Asia Awards are issued based on the assessment criteria of the sponsor and performance data of funds. This award reflects the performance of the Fund - Class A as of June of the year mentioned. 7. Source: CITYWIRE. Citywire Best Fund Manager Awards are issued based on the assessment criteria of Citywire Asia Awards and performance data of the funds. This award reflects the 3-year performance of the Fund as of 31 December 2017.

Six unparalleled factors driving China & Hong Kong equity markets

1. Strong earnings growth

Earnings of Chinese companies continued to strong growth. According to the 2018 interim results, their average income has increased by 15% year-on-year. The “new-economy” sectors, notably the information technology and consumption sectors, are still leading as in high-growth sectors. However, growth forecasts for “old-economy” sectors, like materials and real estate, have also increased strongly.

Chinese companies 2018 interim results

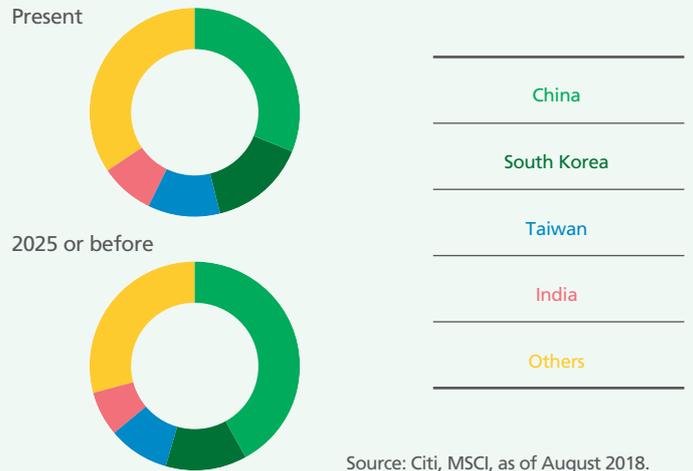


Source: Goldman Sachs, as of 1 September 2018. The universe includes all Chinese listed firms including A shares, HK-listed and US-listed.

2. Robust inflows of foreign capital

MSCI is considering lifting A-shares weight and FTSE Russell will soon to include A-shares in their indices, resulting in an increase in the weightings of China stocks. As global investors look to increase these stocks into their portfolios, the inflows from foreign funds will also continue to drive China and Hong Kong stocks going forward.

MSCI Emerging Market Index geographic breakdown

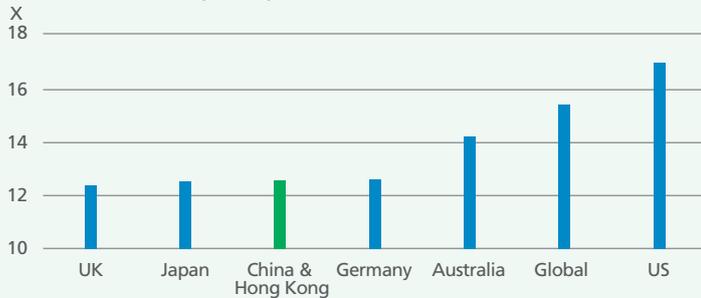


Source: Citi, MSCI, as of August 2018.

3. Attractive valuations

China and Hong Kong stocks have a forward P/E ratio of around 13x, lower than those of global and developed countries' equities.

China and Hong Kong stock valuations are low (P/E Ratio)



Source: Bloomberg as at 30 November 2018. The relevant MSCI indices are used for reference. China and Hong Kong stocks refer to the MSCI Zhong Hua Index.

4. Strong consumer spending

Chinese consumers are beginning to pursue higher quality brands and services, and opting for premium experiences and more personalised products. Companies with strong R&D capabilities, unique brand values, or market-leading positions will lead the way, while sectors such as education, technology, healthcare and financials will also benefit from this trend.

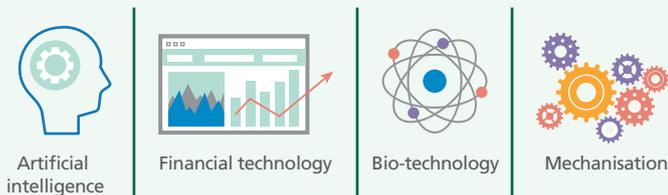
Consumption upgrades



5. Increased spending in research & development

The Chinese government is increasing support for R&D and innovation to drive domestic consumption and economic growth. Examples include implementing new policies to help speed up approval of new drugs, promoting financial technology to improve services, as well as encouraging automated production upgrades.

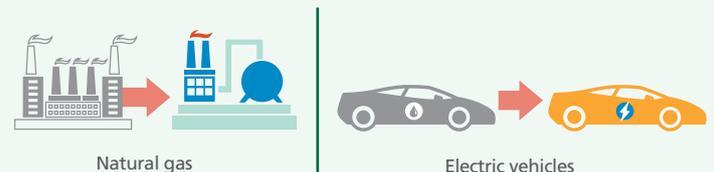
R&D and innovation



6. Rise in eco-friendly policies

The Chinese government is placing strong emphasis on green policies that will benefit industries in the anti-pollution, clean energy and electric car production sectors.

Policies encourage eco industries

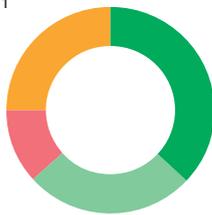


Manulife Dragon Growth Fund

Capture growing trends with acute insight

Theme	Investments
Consumption upgrade	<ul style="list-style-type: none"> Leading apparel brands Online shopping platform Quality banks and insurers Educational institutions Internet video websites and gaming and entertainment companies
R&D and innovation	<ul style="list-style-type: none"> Social media and mobile gaming companies Insurers with active investments in FinTech Manufacturers of Big Data PCs Pharmaceutical companies with proven capabilities in developing new drugs
Policy related	<ul style="list-style-type: none"> Electric car production-related companies, natural gas distributors and wind power companies
Others	<ul style="list-style-type: none"> Individual stock analysis to select equities with strong mid- to long-term growth potential

Weighting (%)¹



Consumption upgrade
R&D and innovation
Policy related
Others

Award-winning team

In addition to successfully capturing many uptrend opportunities through teamwork, we also select stocks through lateral thinking. By thinking a few steps ahead, we achieve outstanding results that outperform others in the industry.



2018
"Best Fund Manager"
Hong Kong Equity³



2018
"Best Fund Group"
Hong Kong Equity³



Conviction is the key in stock selection

Our investment team holds a mid- to long-term view, but makes adjustments in the short-term according to market conditions. We hold a concentrated portfolio of between around

40-60 stocks²

Our top ten picks account for around **45%**² of the overall holdings.

Flexible allocation between China and Hong Kong equities

Our investment team makes flexible and dynamic allocations between China and Hong Kong equities, according to changes in market conditions, government policies, industry trends and individual holdings. We monitor and identify equities with good value as well as strong growth potential in these two markets.



Quality fund achieving remarkable results

Over the past 5 years
leading performance⁴
among peer funds

50 +
investment experts
in the Greater China region

21 + years⁵
since fund inception

USD 384 million⁶
fund AUM

- The above asset allocation is for illustrative purpose only and does not represent the actual investment.
- This is an illustrative guideline. Portfolio holdings and characteristics are subject to change at any time. Information about the asset allocation is historical and is not an indication of the future composition.
- Source: CITYWIRE. Citywire Best Fund Manager Awards and Citywire Best Fund Group Awards are issued based on the assessment criteria of Citywire Asia Awards and performance data of the funds. This award reflects the 3-year performance of the Fund as of 31 December 2017.
- Source: Morningstar, NAV to NAV, HKD, dividends reinvested, Class AA (HKD) data as of 30 November 2018. Peer Group: Morningstar Hong Kong Equity (limited to HKSCF approved and basic share classes). SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits or performances of the scheme. It does not mean the scheme is suitable for all investors, nor is it an endorsement of its suitability for any particular investor or class of investors. Past performance of the Fund - Class AA (HKD) is as follows: 2013: +19.10%; 2014: +3.88%; 2015: -5.27%; 2016: -2.07%; 2017: +56.74%; YTD (as of 30 November 2018): -11.65%.
- Manulife Global Fund – Dragon Growth Fund (Class A) inception date: 20 December 1996; Manulife Global Fund – Dragon Growth Fund (Class AA) inception date: 19 November 2007.
- Fund AUM reflects the total AUM of Manulife Global Fund – Dragon Growth Fund Class A and AA. Data as of 30 November 2018.

Fund Information

Investment Objective	The 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 depository receipts.		
Investment Manager	Manulife Asset Management (Hong Kong) Limited		
Launch Date	19 Nov 2007 (Class AA (HKD))		
Net Asset Value (NAV) Per Share	Net Asset Value per unit		Currency
	Class AA (HKD)	HKD 11.3851	HKD
	Class AA (USD)	USD 1.2529	USD
	Class AA (HKD) MDIST (G)	HKD 9.1404	HKD
	Class AA (USD) MDIST (G)	USD 0.9471	USD
Fund Size	HKD 2,828.65 million		
Benchmark	MSCI Zhong Hua Index		
Initial Charge	Up to 5% of the NAV per participating share		
Management Fee	1.75% ¹ per annum		
Available Class	ISIN Code		Bloomberg Ticker
	Class AA (HKD)	LU0314109678	MNRIHKA
	Class AA (USD)	LU1328277881	MADRGRA
	Class AA (AUD Hedged)	LU1813982995	MLHEAAA
	Class AA (HKD) MDIST (G)	LU1813983373	MLHEAHM
	Class AA (USD) MDIST (G)	LU1813983027	MLHEAUM
	Class AA (AUD Hedged) MDIST (G)	LU1813983290	MLHEAAM

Portfolio Highlights²

P/E Ratio	11.6x
P/B Ratio	1.6x
Dividend Yield	2.9%

5-Year Cumulative Performance



Cumulative Performance (%)

	YTD	3 months	1 yr.	3 yrs.	5 yrs.
Class AA (HKD)	-16.36	-12.57	-16.36	28.38	26.34
Benchmark	-16.12	-9.20	-16.12	28.28	29.86

Calendar Year Performance (%)

	2018	2017	2016	2015	2014
Class AA (HKD)	-16.36	56.74	-2.07	-5.27	3.88
Benchmark	-16.12	50.59	1.56	-5.64	7.28

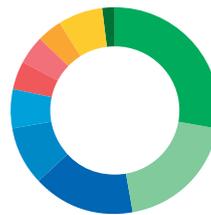
Unless otherwise stated, all information sources are from Manulife Asset Management, as of 31 December 2018. All returns are NAV to NAV, HKD, net of fees, dividend reinvested. Fund performance applies only to Class AA (HKD). Investment involves risk. Past performance is not indicative of future performance. The information in this material may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations, and is only as current as of the date indicated. There is no assurance that such events will occur, and may be significantly different than that shown here.

- Management Fee may be increased to a maximum of 6% of the Net Asset Value of the relevant Fund by giving not less than three months' prior notice of the proposed increase to the Depositary and to the Shareholders of the relevant Fund. Please refer to the Fund prospectus for details.
- The predictive market data used to calculate the above figures is from Factset. The forward P/E ratio, P/B ratio and dividend yield are calculated as weighted average. Please note the internal predictive data portfolio manager used may be significantly different from Factset. Investors should note dividend yield is for reference only and does not imply the actual performance of this Fund or the dividend yield that investors will receive.
- Portfolio holdings and characteristics are subject to change at any time. Information about the asset allocation is historical and is not an indication of the future composition. The securities described are for illustrative purpose only and do not constitute any investment recommendation or advice. It should not be assumed that an investment in these securities or equities was or will be profitable.
- Due to rounding, the total may not be equal to 100%. A negative percentage, if any, represents a short position in the portfolio for hedging/cash flow management purposes. Please refer to offering document of the Fund for details.

This material is for illustration purposes only, and is provided for your reference only. It should not be viewed as an attempt to project or reflect any investment return, and should not be relied upon/viewed as investment advice or offer to buy or sell any security. Opinions expressed in this material reflect the opinions at the time of writing and are subject to change.

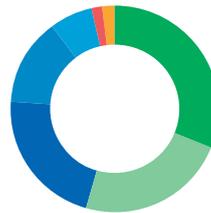
This material has not been reviewed by the Securities and Futures Commission (SFC).
Issued by Manulife Asset Management (Hong Kong) Limited.

Sector Breakdown^{3, 4}



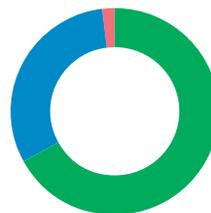
Financials	27.97%
Consumer Discretionary	19.27%
Communication Services	15.92%
Real Estate	9.08%
Utilities	6.11%
Health Care	4.55%
Energy	4.44%
Industrials	3.95%
Others	7.01%
Cash	1.70%

Stock Category Breakdown^{3, 4}



Hong Kong Companies	31.28%
H Shares	23.42%
Private Enterprises	21.44%
ADR	13.85%
Red Chips	6.67%
A Shares	1.65%
Cash	1.70%

Geographical Breakdown^{3, 4}



China	67.03%
Hong Kong	31.28%
Cash	1.70%

Top 10 Holdings³ (Total number of stocks: 55)

Company Name	Sector	Weighting
Tencent Holdings Ltd.	Communication Services	9.81%
Alibaba Group Holding Ltd. Sponsored ADR	Consumer Discretionary	8.62%
AIA Group Limited	Financials	5.94%
China Construction Bank Corporation Class H	Financials	4.82%
Ping An Insurance (Group) Co. of China, Ltd. Class H	Financials	3.84%
Hong Kong Exchanges & Clearing Ltd.	Financials	3.79%
Industrial and Commercial Bank of China Ltd. Class H	Financials	3.76%
ENN Energy Holdings Limited	Utilities	2.80%
CNOOC Limited	Energy	2.48%
Galaxy Entertainment Group Limited	Consumer Discretionary	2.29%