

# 宏利盈進基金 SPC

(一家根據開曼群島法律註冊成立的有限責任  
豁免獨立資產組合公司)

(「本公司」)

有關

大灣區增長及收益獨立資產組合

(「大灣區增長及收益基金」)

的

本公司日期為 2017 年 9 月的售股章程  
(按其不時修訂或補充)

的

第四份補充

(「售股章程」)

2018 年 8 月

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**重要提示：**本補充應與售股章程(包括但不限於當中所載的銷售限制及有關風險因素)及大灣區增長及收益基金的產品資料概要(「產品資料概要」)(共同構成本公司對於大灣區增長及收益基金的銷售文件)一併閱讀。閣下如對本補充及／或售股章程及／或產品資料概要的內容有任何疑問，應徵詢獨立專業財務意見。

本補充乃就大灣區增長及收益基金的參與股(稱為：「AA類(美元)Inc」(以美元計價)、「AA類(港元)Inc」(以港元計價)、「AA類(澳元)Inc對沖」(以澳元計價)、「AA類(澳元)對沖」(以澳元計價)、「AA類(港元)」(以港元計價)及「AA類」(以美元計價)；更具體內容載於本補充的附表(「附表」))(下文統稱為「大灣區增長及收益基金股份」)的發售而編製。

大灣區增長及收益基金已獲香港證券及期貨事務監察委員會(「證監會」)按證券及期貨條例第104條(可不時修訂、補充或替代)認可可在香港公開分銷。縱使授予有關認可，證監會對本公司之財政狀況是否穩健，或就此作出的任何聲明或發表的意見是否正確概不承擔任何責任。證監會的認可不是對產品的推薦或認許，亦不擔保產品的商業利弊或其表現。這種認可不表示產品適合所有投資者，亦不是認

許產品適合任何特定的投資者或投資者類別。

本公司各董事就本補充所載資料的準確性承擔全部責任，並且在作出一切合理查詢後確認，就其深知及確信，並無遺漏會使任何陳述產生誤導的任何其他事實。

除非另有規定，否則本補充所用詞語及字句與售股章程中所述者具有相同涵義。此外，除非本補充另有修訂，否則售股章程將維持十足效力及作用。本補充及／或售股章程及／或產品資料概要所載的資料可不時予以更新。有意的投資者應向董事(或有關的當地中介人)查詢是否已刊發任何較新版本／更新。此補充乃以開曼群島現時有效的法律和慣例為基礎。

務須瞭解大灣區增長及收益基金股份的價值(及從其產生的收入(如有))可跌亦可升。閣下尤應注意售股章程(標題「風險因素」一節)及此補充的附表(標題為「適用於大灣區增長及收益基金的特定風險因素」一節)。

有關方面未有採取任何行動以准許在需要為此採取行動的任何司法管轄區(香港除外)派發此補充。因此，任何人士在任何屬地收到此補充及／或申請表格概不可將此舉視為構成邀請該名人士購買或認購大灣區增長及收益基金股份，或該名人士在任何情況下不應使用該申請表格，除非在有關屬地，該項邀請可在毋須遵照任何註冊或其他法律規定之情況下提出。中介人應留意此項限制。參與股不可在開曼群島公開提呈發售或作出認購邀請。

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1. 此補充的附表之內容載有與大灣區增長及收益基金有關的特定資料，並且謹此應構成售股章程的一部分，惟(除非本補充另有註明)僅與發售大灣區增長及收益基金有關及應當作為緊隨售股章程第二部分D的資料之後的有關部分閱覽。
2. 此外，就大灣區增長及收益基金而言，投資者亦應參閱售股章程所載的相關稅務考慮(載於售股章程第一部分第8節標題「稅項」項下)。儘管如此，該等資料並不擬為(且不應被視為)特定稅務意見，以及投資者應就其因投資於本公司及／或大灣區增長及收益基金而產生的稅務後果諮詢其本身的專業顧問。
3. 就大灣區增長及收益基金而言，售股章程亦予以修訂／加強披露以反映：
  - 3.1 於售股章程第一部分第1節「1. 定義」一節按字母順序加入以下新增定義：

「**交易日**<sup>大灣區增長及收益基金</sup>」 就大灣區增長及收益基金而言，與參與股各類別及／或系列相關，指計算該類別及／或系列每股參與股資產淨值的每個營業日<sup>一版</sup>(或可通知投資者的其他日期)。」

- 3.2 售股章程第一部分現有「4. 風險因素」一節下「4.9 交易對手風險」項下第一句以下文取代：

「由於獨立資產組合投資參與可能為對沖目的而持有的期權及遠期匯率以及其他合約，獨立資產組合將因而承受交易對手信貸風險。」

3.3 售股章程第一部分現有「4. 風險因素」一節下「4.29 中國銀行間債券市場」項下第一段以下文取代：

**「概覽**

境外機構投資者(例如各獨立資產組合)可通過外國准入制度及／或債券通(定義見下文)而投資於中國內地銀行間債券市場(「**中國銀行間債券市場**」)。

*通過外國准入制度投資於中國銀行間債券市場*

根據人民銀行於2016年2月24日發布的《公告[2016]第3號》(中國人民銀行公告[2016]第3號),境外機構投資者可投資於外國准入制度,惟須受中國內地機關(即人民銀行及外管局)所頒布的其他規則及規例所規限。該等規則及規例可不時修訂,並且包括(但不限於):

- (i) 人民銀行上海總部於2016年5月27日發布的《境外機構投資者投資銀行間債券市場備案管理實施細則》;
- (ii) 外管局於2016年5月27日發布的《國家外匯管理局關於境外機構投資者投資銀行間債券市場有關外匯管理問題的通知》; 及
- (iii) 有關機關頒布的任何其他適用規例。

根據中國內地現行規例,境外機構投資者如擬直接投資於中國銀行間債券市場,可透過境內結算代理進行,後者將負責向有關機關辦理相關備案及開戶。上述投資並無額度限制。

在資金匯款方面,境外投資者(例如獨立資產組合)可將人民幣或外幣投資本金匯入中國內地以投資於中國銀行間債券市場。投資者將需要於完成向人民銀行上海總部進行備案後九個月內匯入最少相當於其預計投資規模50%的投資本金,或將需要透過境內結算代理作出已更新的備案。在匯回資金方面,若本基金將資金匯出中國內地,人民幣兌外幣的比率(「**貨幣比率**」)一般應與投資本金匯入中國內地時的原有貨幣比例率相同,最高獲准許偏差為10%。」

3.4 售股章程第一部分現有「4. 風險因素」一節下「4.29 中國銀行間債券市場」下標題「與中國銀行間債券市場相關的風險」項下第三及第四段以下文取代:

「如屬透過外國准入制度及／或債券通作出投資,則有關備案、向人民銀行註冊及開戶的手續均須通過境內結算代理、離岸託管代理、註冊代理或其他第三方(視情況而定)進行。因此,有關獨立資產組合須承受該等第三方違約或出錯的風險。

透過外國准入制度及／或債券通投資中國銀行間債券市場亦須承受監管風險。有關此等制度的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國內地機關暫停中國銀行間債券市場的開戶或買賣，有關獨立資產組合投資於中國銀行間債券市場上的能力將會受到不利影響。在該情況下，有關獨立資產組合達致其投資目標的能力將會受到負面影響。」

3.5 售股章程第一部分第5.3節的第四段以下文取代：

「託管人須採取合理的謹慎措施，以確保售股章程第一部分第3.2節所載各項投資及借貸限制及售股章程第二部分第A4、B4、C4、D4及E4節所載有關某獨立資產組合的任何特定投資限制、禁制和借貸限制及該獨立資產組合根據證券及期貨條例而獲認可的條件已獲遵從。」

3.6 在售股章程第一部分第11節標題為「11.文件」下的結尾加插以下新增相關資料：

「下列有關大灣區增長及收益基金的文件副本於任何日子(星期六、日及公眾假期除外)正常辦公時間內任何時候在總顧問及分銷商的辦事處可供免費查閱，以及可於支付合理費用後取得副本：

(aaaa) 本公司為大灣區增長及收益基金的賬戶與宏利資產香港訂立的日期為2018年6月8日的投資管理協議(可不時修訂及補充)；據此，宏利資產香港獲委任為有轉授權的投資管理人，但須受董事全面監督；

(bbbb) 本公司(為大灣區增長及收益基金的賬戶)與總顧問及分銷商訂立的日期為2018年6月8日的總顧問及分銷協議(可不時修訂及補充)；據此，後者就本公司而獲委任為總顧問及分銷商。」

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附表

E. 大灣區增長及收益獨立資產組合（「大灣區增長及收益基金」）

管理及執行

<p><b>本公司的註冊辦事處</b> P.O. Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands</p>	<p><b>本公司的主要辦事處</b> c/o CIBC Bank and Trust Company (Cayman) Limited P.O. Box 694, CIBC Financial Centre 11 Dr. Roy's Drive Grand Cayman KY1-1107 Cayman Islands</p>
<p><b>本公司董事</b> Leo Zerilli Endre Pedersen 李錦榮</p>	<p><b>本公司總顧問及分銷商</b> 宏利資產管理(香港)有限公司 香港特別行政區 銅鑼灣希慎道 33 號 利園一期 16 樓</p>
<p><b>大灣區增長及收益基金的投資管理人</b> 宏利資產管理(香港)有限公司 香港特別行政區 銅鑼灣希慎道 33 號 利園一期 16 樓</p>	<p><b>本公司的託管人及支付代理</b> Citibank Europe plc, Luxembourg Branch 31, Z.A. Bourmicht, L - 8070 Bertrange Grand Duchy of Luxembourg</p>
<p><b>本公司的執行人</b> CIBC Bank and Trust Company (Cayman) Limited P.O. Box 694, CIBC Financial Centre 11 Dr. Roy's Drive Grand Cayman KY1-1107 Cayman Islands</p>	<p><b>本公司的分執行人、過戶登記處及轉讓代理</b> Citibank Europe plc, Luxembourg Branch 31, Z.A. Bourmicht, L - 8070 Bertrange Grand Duchy of Luxembourg</p>
<p><b>分執行人、過戶登記處及轉讓代理的分受委人</b> 花旗銀行香港分行 香港特別行政區 中環花園道 3 號 冠君大廈 50 樓</p>	<p><b>本公司的核數師</b> Ernst &amp; Young Ltd. Suite 6401, 62 Forum Lane, Camana Bay P. O. Box 510, Grand Cayman, KY1-1106 Cayman Islands</p>
<p><b>本公司香港法律事務法律顧問</b> 的近律師行 香港特別行政區 中環遮打道 歷山大廈5樓</p>	<p><b>本公司開曼群島法律事務法律顧問</b> Maples and Calder (Hong Kong) LLP 香港特別行政區 皇后大道中 99 號 中環中心53 樓</p>

E.	基金名稱	大灣區增長及收益基金					
E1.	基金的特定定義	「交易日 <sup>大灣區增長及收益基金</sup> 」		就大灣區增長及收益基金有關各參與股類別及／或系列而言，指計算該類別及／或系列每股參與股資產淨值的每個營業日 <sup>一</sup> （或可通知投資者的其他日期）。有關該方面的進一步資料載於下文第 E6.0.3 節。			
		「大灣區增長及收益基金」		指大灣區增長及收益獨立資產組合。此基金的基礎貨幣為美元。			
		「AA類(美元)Inc 股份」		指AA類(美元)Inc 股份(以美元計價)。			
		「AA類(港元)Inc 股份」		指AA類(港元)Inc 股份(以港元計價)。			
		「AA類(澳元)Inc 對沖股份」		指AA類(澳元)Inc 對沖股份(以澳元計價)。			
		「AA類(澳元)對沖股份」		指AA類(澳元)對沖股份(以澳元計價)。			
		「AA類(港元)股份」		指AA類(港元)股份(以港元計價)。			
		「AA類股份」		指AA類股份(以美元計價)。			
E2.	基金類型	混合基金					
	基礎貨幣	美元					
	可供投資的類別	AA類(美元) Inc	AA類(港元) Inc	AA類(澳元) Inc對沖	AA類(澳元)對沖	AA類(港元)	AA類
	結算貨幣	美元	港元	澳元	澳元	港元	美元
E3.	投資目標及策略	<p>大灣區增長及收益基金的投資目標是透過主要投資於一個由與包含香港、澳門及中國廣東省的地區（「大灣區」）有關連之股票及股票相關證券及發行機構所發行的固定收益證券組成的多元化投資組合，以達致資本增長及賺取收益。</p> <p>為達致其目標，大灣區增長及收益基金會將其最少70%的淨資產投資於在大灣區成立及／或擁有重大業務權益之股票及股票相關證券（在任何證券交易所上市者）及政府或企業發行機構所發行的固定收益證券。股票及股票相關證券包括普通股、優先股、預託證券及房地產投資信託（「REITs」）。</p>					

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		<p>大灣區增長及收益基金可將其最多30%的淨資產分別通過滬港通計劃或深港通計劃(統稱「<b>互聯互通機制</b>」)直接投資於若干在上海證券交易所(「<b>上交所</b>」)及/或深圳證券交易所(「<b>深交所</b>」)上市的A股。大灣區增長及收益基金亦可按照外國准入制度及/或債券通及/或有關規例不時准許的其他途徑投資於中國銀行間債券市場(「<b>中國銀行間債券市場</b>」)而將其最多30%的淨資產投資於由政府或企業發行機構在中國內地發行或分銷的人民幣計價債務證券。</p> <p>若投資管理人認為適當，大灣區增長及收益基金可尋求將其少於30%的淨資產投資於其他資產類別(「<b>其他資產類別</b>」)，包括(但不限於)非大灣區相關證券(包括股票及股票相關證券及固定收益證券)及REITs，以及透過投資基金及/或交易所買賣基金(「<b>ETFs</b>」)間接投資於商品(包括能源、金屬及農業商品)。</p> <p>大灣區增長及收益基金將會在股票及股票相關證券、固定收益證券、其他資產類別及現金及/或現金等價物之間作主動投資配置，以達致其目標。大灣區增長及收益基金的資產配置將會依據投資管理人對全球各地基本經濟及市場狀況及投資趨勢的見解而更改，並考慮流動性、成本、執行時機、市場上個別證券及發行機構的相對吸引力等因素。大灣區增長及收益基金對各資產類別的預期資產配置範圍如下：</p> <p>大灣區相關股票及股票相關證券：50-90%  大灣區相關固定收益證券：10-50%  其他資產類別：少於30%  現金及/或現金等價物：0-30%</p> <p>除投資管理人的主動資產配置策略外，大灣區增長及收益基金亦會為其對股票及股票相關證券及固定收益證券的投資進行主動證券挑選。就股票/股票相關證券投資組合而言，大灣區增長及收益基金擬專注能夠在中長線產生資本增長的公司。就固定收益證券投資組合而言，大灣區增長及收益基金擬補充股票挑選以加強收益的產生，以及緩和大灣區增長及收益基金的波動性。</p> <p>大灣區增長及收益基金對於任何評級低於投資級別(即低</p>

E.	基金名稱	大灣區增長及收益基金
		<p>於穆迪的Baa3或標準普爾或惠譽的BBB-或中國信貸評級機構給予的BB+或以下的債務證券或未評級債務證券的投資將佔其淨資產少於30%。就此等目的而言，未評級債務證券指該債務證券本身或其發行機構均無信貸評級的債務證券。</p> <p>大灣區增長及收益基金僅可就對沖目的而從事交易所買賣及場外交易的金融衍生工具，包括(但不限於)貨幣遠期、非交割遠期、貨幣期權、貨幣掉期、利率期權、利率掉期及利率期貨。</p> <p>市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有大灣區增長及收益基金大部分(最多達30%)的資產，或投資於短期貨幣市場票據以保留大灣區增長及收益基金的投資組合的資產價值。</p> <p>投資管理人目前無意就大灣區增長及收益基金而進行任何沽空、證券借貸、回購或反向回購交易。倘若此政策有變，(除非與證監會另有協定)將會事先取得證監會批准，並會向受影響的股東發給至少一個月的事先通知，而售股章程將相應作出更新。</p> <p>儘管大灣區增長及收益基金將根據上述投資目標和策略進行投資，惟大灣區增長及收益基金在其可對任何國家或地區作出投資的該部分淨資產並不受任何規限約束。</p> <p><b>投資管理人將尋求達致大灣區增長及收益基金的投資目標，但是投資者應明白，所有投資均有風險。大灣區增長及收益基金股份的價值及由其而來的收入(如有)在大灣區增長及收益基金存續期內可跌亦可升，而投資者未必可收回其原來的投資金額。茲亦提醒投資者，在某些情況下(在售股章程第一部分第6.10節標題為「暫停交易」下有所說明)，大灣區增長及收益基金股份的買賣可能會被暫停。</b></p>
E4.	適用及額外投資限制、禁制及借貸限制	在大灣區增長及收益基金一直獲證監會認可期間，以及除非與證監會另有協定，大灣區增長及收益基金將依循售股章程第一部分第3.2節所載的投資限制、禁制及借貸限制。
E5.	適用於大灣區增長及收益基	除了售股章程第一部分第4節所載列的有關風險因素外，有意投資者應注意下列特定風險因素：



E.	基金名稱	大灣區增長及收益基金
	<b>金的特定風險因素</b>	
E5.1	<b>有關資產配置策略的風險</b>	<p>大灣區增長及收益基金旨在透過投資於多種資產類別以達致其投資目標，而各種資產類別的配置組合可按照投資管理人酌情決定及當時市況而不時改變。並不保證投資過程能夠控制大灣區增長及收益基金的投資組合以達致其投資目標。大灣區增長及收益基金的投資或會定期重整比重。倘市場風險水平於短期間內顯著改變，相關投資組合的變動會比較頻繁，導致大灣區增長及收益基金的投資組合的周轉率較高。該等持倉變動或會導致經紀佣金開支及交易收費高於其他規模相若的基金。大灣區增長及收益基金應付的營運開支將因而增加。因此，與配置策略穩定的基金相比，大灣區增長及收益基金可能招致較大的交易成本，而大灣區增長及收益基金的資產淨值或會蒙受不利影響。資產配置策略未必在所有情況和市況下均可達致所期望的業績。</p>
E5.2	<b>集中風險</b>	<p>大灣區增長及收益基金的投資集中於與大灣區(包括中國市場(境內及境外))有關連的公司的證券，而大灣區增長及收益基金或會對大灣區內特定區域或行業擁有重大投資參與。與投資組合較分散的基金相比，大灣區增長及收益基金的價值或會比較波動。大灣區增長及收益基金的價值或會較易受到影響大灣區市場或影響大灣區(包括中國(境內及境外))內個別區域或行業的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。此項風險可對大灣區增長及收益基金整體投資組合在任何指定期間內的表現構成不利影響。</p>
E5.3	<b>新興市場風險</b>	<p>有關新興市場風險的一般資料，請參閱售股章程第一部分第4.4節。</p>
E5.4	<b>股票市場風險</b>	<p>大灣區增長及收益基金對股票及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素(例如投資情緒、政治及經濟狀況、市場的變化，以及發行機構特定因素)而波動不定。不論公司的特定業績表現如何，該等轉變或會對證券造成不利影響。此外，不同的行業、金融市場及證券對此等轉變的反應可能會不同。投資組合價值的波動通常會在短期內加劇。投資組合內一家或多家公司的表現將會下跌或無法上升，此項風險可能對整體投資組合在任何指定期間內的表現構成不利影響。</p>
E5.5	<b>有關REITs的風</b>	<p>儘管大灣區增長及收益基金不會直接投資於房地產，惟</p>

E.	基金名稱	大灣區增長及收益基金
	<b>險</b>	<p>大灣區增長及收益基金或會透過其在REITs的投資而(在證券市場風險之上)承擔與直接擁有房地產所附帶者類似的風險。REITs的價格受到REITs所擁有相關物業價值的變動影響。再者，REITs倚賴管理技巧，一般不可分散。REITs亦須承擔對現金流的極度倚賴、借款人違約及自行清盤。另一項風險是REIT所持按揭的借款人或REITs所擁有物業的承租人有可能無法履行彼等對REITs的責任。倘若借款人或承租人違約，REITs在執行其作為承按人或出租人的權利時或會遭遇延誤，並可能招致與保障其投資有關的重大成本。除前述的風險外，大灣區增長及收益基金可能投資的若干「特殊目的」REITs或會在特定房地產界別(例如酒店REITs、護理院REITs或倉庫REITs)中擁有其資產，因而須承擔與此等界別內不利事態發展相關的風險。大灣區增長及收益基金可能投資的REITs未必獲證監會認可，而大灣區增長及收益基金的分派政策未必反映相關REITs的股息政策。</p>
E5.6	<b>有關A股市場的風險</b>	<p>中小型公司股票流動性或會較低，與一般大型公司股份相比，其價格較易因為不利經濟發展而受到影響。</p> <p>A股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對大灣區增長及收益基金的價值構成不利影響。</p> <p>中國內地的證券交易所一般有權暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對大灣區增長及收益基金構成負面影響。</p>
E5.7	<b>通過互聯互通機制投資的風險</b>	<p>有關通過互聯互通機制投資的風險的一般資料，請參閱售股章程第一部分第4.27節。</p>
E5.8	<b>信貸風險</b>	<p>大灣區增長及收益基金承受其可能投資的債務證券的發行人的信貸／違約風險。</p>
E5.9	<b>利率風險</b>	<p>大灣區增長及收益基金的投資須承擔利率風險。一般而言，當利率下跌時，固定收益證券的價格將會上升；而當利率上升時，固定收益證券的價格則會下跌。</p>
E5.10	<b>波動及流動性風險</b>	<p>與較發達市場相比，與大灣區市場有關連或在當地成立及／或擁有重大業務權益的發行機構的固定收益證券的投資可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而大灣區增長及收益基金可能招致重大交易成本。</p>

E.	基金名稱	大灣區增長及收益基金
E5.11	<b>降級風險</b>	有關債務票據的降級風險的一般資料，請參閱售股章程第一部分第4.16節。
E5.12	<b>主權債務風險</b>	大灣區增長及收益基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求大灣區增長及收益基金參與該等債務的重組。若主權債務發行人違約，大灣區增長及收益基金可能蒙受重大虧損。
E5.13	<b>估值風險</b>	有關證券估值的一般資料，請參閱售股章程第一部分第4.15節。
E5.14	<b>信貸評級風險</b>	評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。
E5.15	<b>信貸評級機構風險</b>	中國內地的信貸評級制度及中國內地所採用的評級方法可能有別於其他市場所採用者。中國內地評級機構所給予的信貸評級因而未必可直接與其他國際評級機構所給予者比較。
E5.16	<b>有關中國銀行間債券市場的風險</b>	有關中國銀行間債券市場的風險的一般資料，請參閱售股章程第一部分第4.29節。
E5.17	<b>貨幣風險</b>	大灣區增長及收益基金相關投資的計價貨幣未必為該基金的基礎貨幣。此外，股份類別的指定貨幣未必為大灣區增長及收益基金的基礎貨幣。大灣區增長及收益基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
E5.18	<b>人民幣貨幣及兌換風險</b>	大灣區增長及收益基金可透過互聯互通機制投資於A股，並可按照外國准入制度及／或債券通及／或有關監管規例不時准許的其他途徑投資於中國銀行間債券市場而投資於在中國內地發行或分銷的人民幣計價債務證券。大灣區增長及收益基金的基礎貨幣為美元，而其投資可能以人民幣(現時尚不是可自由兌換的貨幣，而且受到匯兌控制及限制)或其他貨幣為單位。因此，對大灣區增長及收益基金的投資或其股息的支付(如有)將受美元兌人民幣匯率、其他貨幣匯率及大灣區增長及收益基金資產價格波動的影響。非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣(例如港元)不會貶值或升值，或者不會出現外幣供應短缺的情況。人民幣如有貶值，可能對投資者於大灣區增長及收益基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH

E.	基金名稱	大灣區增長及收益基金
		與CNY匯率如有分歧，或會對投資者構成不利影響。
E5.19	<b>多次貨幣兌換 風險</b>	<p>在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，大灣區增長及收益基金將認購款項先兌換成美元(如以港元作出認購)，然後兌換成人民幣。為應付贖回款項的需要，大灣區增長及收益基金將出售所得的人民幣款項兌換成為美元，而然後兌換成為港元(如以港元支付贖回款項)。</p> <p>投資者或會因該等貨幣兌換交易而須承受匯率波動風險。</p> <p>由於人民幣、美元及港元之間就下文所述進行多次兌換，故大灣區增長及收益基金或會招致較高的費用：</p> <ul style="list-style-type: none"> <li>• 將港元認購款項兌換成美元(如必要)，隨後從美元兌換成人民幣供大灣區增長及收益基金購入以人民幣計價的證券；及</li> <li>• 將出售人民幣計價證券所得人民幣出售款項兌換成美元，隨後從美元兌換成為港元(如必要)以應付贖回要求。</li> </ul>
E5.20	<b>中國內地稅務 風險</b>	<p>根據專業及獨立稅務意見，投資管理人將會為大灣區增長及收益基金因出售固定收益證券而產生的任何已變現及未變現資本增值總額作出10%的預扣稅撥備，惟不會就因出售A股而產生的任何已變現及未變現資本增值總額作出任何預扣稅撥備。</p> <p>有關中國內地稅務風險的一般資料，請參閱售股章程第一部份第4.24及第8.3節。</p>
E5.21	<b>有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險</b>	<p>大灣區增長及收益基金可酌情決定從大灣區增長及收益基金有關類別的資本或總收入撥付股息，並同時從其資本扣除／撥付全部或部分的費用及支出，導致供其支付股息的可分派淨收入有所增加。因此，大灣區增長及收益基金可能實際上從資本撥付股息。從資本撥付股息及／或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派，可導致有關類別於分派日期後的每股資產淨值即時減少。</p> <p>有關對沖類別的分派額和資產淨值或會因有關對沖類別的參考貨幣與大灣區增長及收益基金基礎貨幣之間的利率差距而蒙受不利影響，導致從資本撥付的分派額有所增加，因而與其他非對沖股份類別相比的資本流失會更</p>

E.	基金名稱	大灣區增長及收益基金
		嚴重。
E5.22	<b>有關投資於指數追蹤基金的風險</b>	大灣區增長及收益基金可投資於指數追蹤基金(包括ETFs)。指數追蹤基金並非受主動管理。指數追蹤基金投資於其追蹤指數所包含或反映其追蹤指數的指數證券而不論其投資優劣。指數追蹤基金的管理人並不試圖個別挑選證券或在跌市時採取防守性持倉。因此，基於指數追蹤基金的固有投資性質而無法酌情適應市場變化，意味著有關所追蹤指數下跌會導致有關指數追蹤基金的價值相應下跌乃屬意料中事。多種因素(例如指數追蹤基金的費用及開支、指數追蹤基金的資產與有關追蹤指數內相關證券之間的相關性並不完全、股價湊整、追蹤指數及監管政策的調整)均可能對指數追蹤基金管理人為有關基金達致與追蹤指數的緊密相關性之能力構成不利影響。指數追蹤基金的回報或會因而偏離其追蹤指數的回報。此等因素或會對指數追蹤基金的價值構成不利影響，而大灣區增長及收益基金的資產淨值可能因而受到不利影響。
E5.23	<b>ETFs 的交易風險</b>	基於增設及變現方面的干擾(例如由於外國政府施加資本控制)及ETF單位第二交易市場上的供求力量，ETF單位的交易價格可能與該ETF的單位的資產淨值有重大差異。不能保證於可供ETF單位買賣的任何證券交易所上的ETF單位將會存在或維持活躍交易市場。大灣區增長及收益基金可投資的ETF的單位可按相對於其資產淨值的龐大折讓或溢價買賣，因而可能對大灣區增長及收益基金的資產淨值構成不利影響。
E5.24	<b>有關投資於其他基金的風險</b>	大灣區增長及收益基金或會投資於不受證監會監管的相關基金。除此等基金所收取的支出及收費外，投資者應注意投資此等相關基金時所牽涉的額外費用，包括此等相關基金的服務提供者及投資管理人所收取的費用及支出(如適用)，以及大灣區增長及收益基金於其認購或贖回此等相關基金時應付的費用(如有)。不能保證：1) 相關基金的流動性將時刻足以應付在當時提出的贖回要求，及2) 投資目標及策略將成功達致，即使投資管理人已採取盡職審查程序及已對相關基金進行挑選及監控。此等因素或會對大灣區增長及收益基金及其投資者構成不利影響。
E5.25	<b>有關投資於商品的風險</b>	大灣區增長及收益基金亦可能投資於商品，因而須承擔商品市場風險。與其他市場相比，商品市場一般須承擔較大風險。商品的特色一般在於轉變迅速，所牽涉風險的變動可能相對快速。商品價格乃取決於商品市場上的供求力量，而此等力量本身則受到(不限於)消費模式、宏觀經濟

E.	基金名稱	大灣區增長及收益基金					
		<p>因素、天氣狀況、天然災害、貿易、財政、貨幣及匯兌政策及政府管制及其他不可預見的事件所影響。</p> <p>此外，商品的地域分布和集中程度或會令大灣區增長及收益基金面對多種問題，例如政治風險增加、主權干預及可能對出產宣示主權、戰爭或資源相關租金和稅項增加。另一項風險則是工業生產或會大幅波動、銳減或長期消耗量趨勢減弱，對大灣區增長及收益基金的表現構成不利影響。</p>					
E6.	交易						
E6.0.1	交易程序	<p>除本條規定作出改變外，售股章程第一部分第6節所述有關現有類別的一般交易程序應維持不變，並且應管限大灣區增長及收益基金股份的所有交易。有意投資者應相應參閱售股章程。</p> <p>下文所述的特定交易程序適用於與透過總顧問及分銷商或分執行人(如適用)作出的與大灣區增長及收益基金有關的交易指示。透過其他分銷商作出的指示可能須遵從與發售備忘錄所述不同的程序。投資者作出指示前應徵詢其分銷商。</p>					
E6.0.2	交易次數	每日，於每個交易日 <small>大灣區增長及收益基金</small>					
E6.0.3	交易日 <small>大灣區增長及收益基金</small>	AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc對沖、AA類(澳元)對沖、AA類(港元)及AA類股份將於每個交易日 <small>大灣區增長及收益基金</small> 可供買賣。					
E6.0.4	類別	<p style="text-align: center;"><i>AA類(美元)Inc、AA類(港元)Inc、 AA類(澳元)Inc對沖、AA類(澳元)對沖、 AA類(港元)及AA類</i></p>					
E6.1	認購						
	類別	AA類 (美元) Inc	AA類 (港元) Inc	AA類 (澳元) Inc對沖	AA類 (澳元) 對沖	AA類 (港元)	AA類
E6.1.1	最低初始投資額	<p>AA類(美元)Inc：20,000港元<sup>#</sup>(或任何其他主要貨幣的等值)</p> <p>AA類(港元)Inc：20,000港元<sup>#</sup>(或任何其他主要貨幣的等值)</p> <p>AA類(澳元)Inc 對沖：2,500澳元<sup>#</sup>(或任何其他主要貨幣的等值)</p> <p>AA類(澳元)對沖：2,500澳元<sup>#</sup>(或任何其他主要貨幣的等</p>					

<sup>#</sup>或董事按其全權酌情決定權可決定的其他最低款額。

E.	基金名稱	大灣區增長及收益基金
		值) AA類(港元)：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值)
E6.1.2	<b>最低持股額</b>	AA類(美元)Inc：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)Inc：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)Inc 對沖：2,500澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)對沖：2,500澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類：20,000港元 <sup>#</sup> (或任何其他主要貨幣的等值)
E6.1.3	<b>最低其後投資額</b>	AA類(美元)Inc：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)Inc：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)Inc 對沖：125澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)對沖：125澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值)
E6.1.4	<b>初始收費</b>	AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc對沖、AA類(澳元)對沖、AA類(港元)及AA類：最高達每股資產淨值的5%。
E6.1.5	<b>大灣區增長及收益基金股份的分配</b>	若認購申請被全部或部分拒絕，申請人所支付的任何認購款項將透過電匯至申請人的銀行賬戶或經掛號郵件郵寄支票的方式(視情況而定)全部或部分(視情況而定)以所支付的原認購貨幣但不附利息退回申請人，風險由申請人承擔。

<sup>#</sup>或董事按其全權酌情決定權可決定的其他最低款額。

E6.1.6	<b>其後認購</b>	<p>除另有規定外，股東及準投資者可於每個交易日 <small>大灣區增長及收益基金</small> 提交其認購大灣區增長及收益基金股份的申請。</p> <p>認購申請必須在有關交易日 <small>大灣區增長及收益基金</small> 香港時間下午四時或之前由總顧問及分銷商或盧森堡時間下午一時或之前由主執行人收到方為有效。在有關截止時間後收到的有效認購申請將於下一個交易日 <small>大灣區增長及收益基金</small> 處理。</p> <p>某特定交易日 <small>大灣區增長及收益基金</small> 的股份認購申請必須於有關交易日 <small>大灣區增長及收益基金</small> 後三(3)個營業日 <small>一般</small> 內(就以港元認購而言)或於有關交易日 <small>大灣區增長及收益基金</small> 後五(5)個營業日 <small>一般</small> 內(就以美元或澳元認購而言)一併提供按已結算妥當的資金的形式支付的認購款項，方可成為認購股份的有效申請。</p> <p>如有任何遲交付款，本公司可對任何逾期款項按本公司認為適當的利率每日收取利息，直至付款悉數收訖為止。不論有否收取利息，本公司有權取消任何股份分配，在該情況下，本公司有權向投資者申索原認購價與任何應計利息合計較取消日期當時贖回價多出的款項(如有)。此外，本公司保留權利申索因未能在指定期間或任何時間內從投資者收到已結算妥當的資金而直接或間接產生的所有損失。</p> <p>一旦作出大灣區增長及收益基金股份的認購申請，隨後提出的任何撤銷或修改要求，應由董事全權酌情決定處理。董事保留權利拒絕上述要求。</p>
E6.1.7	<b>暫停認購</b>	<p>在特殊情況下，經考慮到股東的利益以後，董事可在某些情況下(在售股章程第一部分第6.10節標題「暫停交易」下述明)在暫停釐定本公司、或任何獨立資產組合、或大灣區增長及收益基金任何類別及／或系列的資產淨值的整個或任何部分期間，暫停大灣區增長及收益基金有關股份的認購。在該等情況下，申請人所支付的認購款項(即全部或部分(視情況而定))將透過電匯至申請人的銀行賬戶或經掛號郵件郵寄支票的方式(視情況而定)以所支付的原認購貨幣但不附利息退回申請人，風險由申請人承擔。</p>
E6.1.8	<b>認購付款詳情</b>	<p>有關所有認購款項的支付，詳情請參閱售股章程第一部分第 6.1.3 及6.1.4 節。</p> <p>董事保留權利按其全權酌情權在任何交易日 <small>大灣區增長及收益基金</small> 接受或拒絕大灣區增長及收益基金股份的全部或部分申請。如申請被全部或部分拒絕，申請人所支付的認購款項(即全部或部分(視情況而定))將透過電匯至申請人的銀行賬戶或經掛號郵件郵寄支票的方式(視情況而定)以所支</p>



		付的原認購貨幣但不附利息退回申請人，風險由申請人承擔。
E6.2	<b>贖回</b>	
	<b>類別</b>	<b>AA類(美元)Inc、AA類(港元)Inc、 AA類(澳元)Inc對沖、 AA類(澳元)對沖、AA類(港元)及AA類</b>
E6.2.1	<b>最低贖回額</b>	AA類(美元)Inc：1,000 港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)Inc：1,000 港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)Inc 對沖：125澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(澳元)對沖：125澳元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類(港元)：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值) AA類：1,000港元 <sup>#</sup> (或任何其他主要貨幣的等值)
E6.2.2	<b>贖回費</b>	概無任何贖回費。
E6.2.3	<b>贖回程序</b>	載有贖回要求表格上詳細列明的所有要求的資料及於有關交易日 <sup>大灣區增長及收益基金</sup> 香港時間下午四時或之前由總顧問及分銷商或盧森堡時間下午一時或之前由分執行人收到的有效股份贖回申請(「 <b>贖回交易截止時間</b> <sup>大灣區增長及收益基金</sup> 」)，將參照有關交易日 <sup>大灣區增長及收益基金</sup> 的贖回價處理。所有贖回要求均必須於上文指明的交易截止時間前送交並由總顧問及分銷商或分執行人收妥。  於贖回交易截止時間 <sup>大灣區增長及收益基金</sup> 後收到的任何贖回申請將參照下一個交易日 <sup>大灣區增長及收益基金</sup> 的贖回價處理，而如於暫停交易期內收到而且未於該暫停期終止前撤銷，將參照緊接暫停交易終止後的交易日 <sup>大灣區增長及收益基金</sup> 處理。
E6.2.4	<b>贖回款項的結算</b>	有關贖回款項的支付，詳情請參閱售股章程第一部分第6.7節第2及第3段。贖回款項(扣除任何費用和收費)將於贖回要求書正本已由執行人或分執行人處理(或者，如股東已書面選擇以傳真提交其後指示，則為有關的已傳真指示已由執行人或分執行人處理)後支付。向任何第三方或以現金支付贖回款項均不允許。  儘管有售股章程第一部分第6.7節，惟大灣區增長及收益基金的贖回款項將通常於有關交易日 <sup>大灣區增長及收益基金</sup> 後五(5)個營

<sup>#</sup>或董事按其全權酌情決定權可決定的其他最低款額。

		業日 <sup>一</sup> 內及在任何情況下不超過分執行人收到所有要求及填妥的贖回文件後一個曆月支付。 <b>茲因此提醒投資者，如不遵照上文所述贖回程序，贖回款項的支付或會被延誤。</b>
E6.2.5	<b>贖回限額</b>	為了保護股東的利益，本公司毋須於任何交易日 <sup>大灣區增長及收益基金</sup> 贖回總計超過有關獨立資產組合的所有類別已發行股份總數的10%。該項限制將按比例應用於所有已要求贖回的股東。如本公司於任何交易日 <sup>大灣區增長及收益基金</sup> 收到贖回要求總計超過有關獨立資產組合的所有類別已發行股份總數的10%，其可將超過該10%限額的贖回要求順延到下一個交易日 <sup>大灣區增長及收益基金</sup> ，屆時上述贖回要求將優先於其後的要求獲得辦理(但是如順延的要求本身合計超過有關獨立資產組合的所有類別已發行股份總數的10%，則會進一步順延)。
E6.2.6	<b>暫停贖回</b>	在特殊情況下，經考慮到股東的利益以後，董事可在某些情況下(在售股章程第一部分第6.10節標題「暫停交易」下述明)在暫停釐定本公司、或任何獨立資產組合、或大灣區增長及收益基金任何類別及／或系列的資產淨值的整個或部分期間，暫停大灣區增長及收益基金有關股份的贖回及／或延遲支付贖回款項。
E6.3	<b>轉換</b>	
E6.3.1	<b>轉換</b>	大灣區增長及收益基金的一個類別可轉換為另一獨立資產組合內的同一類別或同一分類的類別，不論是在同一獨立資產組合或是在另一獨立資產組合(或相反亦然)，惟須符合適用於大灣區增長及收益基金及相關獨立資產組合的最低投資額／持股額要求，直至及除非董事另有決定，否則不准轉換至(或轉換自)中國A股獨立資產組合或人民幣債券獨立資產組合。就轉換而言，AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc對沖、AA類(加元)Inc對沖、AA類(港元)、AA類(澳元)對沖及／或AA類(統稱「AA類別」)的股份應被視為屬於同一分類，並可轉換為任何AA類別的股份，不論是在同一獨立資產組合或另一獨立資產組合。某一類別或分類的股份不得轉換為另一類別或分類的股份(不論是在同一獨立資產組合內或是在另一獨立資產組合內)，惟就轉換而言，AA類別的股份應被視為屬於同一分類內。倘收到有關將一個AA類別股份轉換為以不同結算貨幣計價的另一AA類別股份(「 <b>新股份</b> 」)，本公司將按照其認為適當的匯率將贖回所得款項轉換為新股份適用結算貨幣。所有銀行費用及兌換成相關結算貨幣的費用將從贖回所得款項中扣除，相關結算貨幣產生的淨額將投資於新股份。

E6.3.2	<b>轉換費</b>	最高達所轉換股份之資產淨值的1%。 有關轉換費的詳情，請參閱售股章程第一部分第6.6.3節。
E6.4	<b>其後交易價格</b>	有關其後認購價及贖回價的詳情，請參閱售股章程第一部分第6.5節。  AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc對沖、AA類(澳元)對沖、AA類(港元)及AA類將每日計算資產淨值，並於總顧問及分銷商的網站 <a href="http://www.manulifefunds.com.hk">www.manulifefunds.com.hk</a> <sup>◊</sup> 公布。
E7	<b>股息</b>	
	<b>類別</b>	<b>AA類(美元) Inc、AA類(港元) Inc、 AA類(澳元)Inc對沖</b>
E7.1	<b>派息政策</b>	<p>根據章程及適用法律，本公司擁有酌情權決定是否作出任何股息分派、分派的頻次、股息款額，概不保證會作出定期分派。現時的意向是股息將每月宣派，並且根據適用法律，其可能會從大灣區增長及收益基金有關類別的資本或總收入撥付，而同時從大灣區增長及收益基金有關類別的資本收取／支付類別全部或部分的費用和支出及將(除非本公司另有決定)以大灣區增長及收益基金有關類別各自的計價貨幣宣派。所宣派的股息(如有)將在有關宣派三個星期內支付。</p> <p>從有關類別資本撥付的股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。為免產生疑問，根據開曼群島法律，有關股息派付並不導致股份贖回或股份回購。</p> <p>從有關類別的資本撥付費用和支出導致供支付股息的可分派淨收入有所增加，亦間接相當於實際上從有關類別的資本撥付股息，並可能導致有關類別於分派日期後的每股資產淨值即時減少。</p> <p>有關過往12個月的股息成份(即從(i)可分派淨收入及(ii)資本所撥付的相對金額)(「<b>股息成份資料</b>」)可向總顧問及分銷商宏利資產管理(香港)有限公司索取，以及瀏覽網站<a href="http://www.manulifefunds.com.hk">www.manulifefunds.com.hk</a><sup>◊</sup>。</p> <p>此政策如有任何改變，將事先向證監會尋求批准，而受影響股東將收到至少一個月的事先書面通知。</p> <p>任何已宣派股息將支付予股東，除非股東已向總顧問及分銷商或分執行人(如適用)另行書面表明彼等的股息將自</p>

<sup>◊</sup> 此網站未經證監會審閱。

		<p>動再投資於有關類別的額外股份則作別論。然而，如應派付予每一類別股東的股息款額少於50.00美元，則有關股息將會為該股東的賬戶而再投資於該類別的股份。任何該等股份將於派付股息當日發行。</p> <p>於原派付日期起計六年後尚未領取任何分派支付應予沒收及復歸為大灣區增長及收益基金的資本。其後，股東或其任何繼承人均無權獲取有關分派支付。此項政策如有改變，會事先向股東發出書面通知。</p> <p>任何股息派付將須符合章程及適用法律。</p>
E7.2	<b>類別</b>	<b>AA類(澳元)對沖、AA類(港元)及AA類</b>
	<b>派息政策</b>	本公司無意就大灣區增長及收益基金的該等類別(屬累積股份類別)作出任何分派，惟此項政策可以在事先書面通知股東後作出更改。
E8.	<b>服務供應商</b>	
E8.1	<b>投資管理人</b>	<p>宏利資產香港獲本公司委任為大灣區增長及收益基金的投資管理人，主要負責大灣區增長及收益基金的日常投資管理，以及負責確保售股章程列明的大灣區增長及收益基金的投資目標、策略、指引及限制及有關規則和規例在所有方面均得以遵守及遵從。</p> <p>宏利資產香港是宏利金融的附屬公司，1994年在香港註冊成立，持牌在香港從事第1類(證券交易)、第2類(期貨合約交易)、第4類(就證券提供意見)、第5類(就期貨合約提供意見)及第9類(提供資產管理)受規管活動。</p> <p>有關宏利資產香港董事的詳情，請參閱售股章程第一部分第5.5節。</p>
E9.	<b>費用及收費</b>	
E9.1	<b>管理費 (每年資產淨值的百分率)<sup>#####</sup></b>	<p>AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc 對沖、AA類(澳元)對沖、AA類(港元)、AA類：1.50%</p> <p>有關最高管理費的詳情，請參閱售股章程第一部分第7.2.1節。</p>
E9.2	<b>業績表現費</b>	大灣區增長及收益基金任何類別並無任何應付業績表現費。
E9.3	<b>託管人及執行人費</b>	進一步詳情請參閱售股章程第一部分第7.3節的規定。

<sup>#####</sup> 為免產生疑問，在大灣區增長及收益基金獲香港證監會認可期間，投資管理人不會對由相關計劃或其管理公司徵收的任何費用或收費收取任何回佣。

E9.4	<b>成立費</b>	<p>成立大灣區增長及收益基金及就AA類(美元)Inc、AA類(港元)Inc、AA類(澳元)Inc 對沖、AA類(澳元)對沖、AA類(港元)、AA類向開曼群島CIMA及香港證監會取得認可的費用合共約70,000美元，應由大灣區增長及收益基金承擔，並按各有關類別及／或系列(視情況而定)的資產淨值的比例從其各自賬下的資產扣除。</p> <p>上述費用應於大灣區增長及收益基金從開始日期後首個營業日<sup>8</sup>開始的首五個財政年度或董事可決定的其他期間內分攤。</p>
E9.5	<b>其他費用及收費</b>	<p>大灣區增長及收益基金在其整個存續期內的持續營運費用(「大灣區增長及收益基金費用」)應由大灣區增長及收益基金承擔，並按各有關類別及／或系列(視情況而定)的資產淨值的比例從其各自賬下的資產扣除。大灣區增長及收益基金費用包括大灣區增長及收益基金應付的所有稅項、核數師費用及法律費用、與大灣區增長及收益基金有關的股東的所有報表、賬目及報告的印刷費及投資管理人認為在大灣區增長及收益基金的管理及投資活動中正當招致的所有其他費用、收費及支出。</p> <p>大灣區增長及收益基金某類別及／或系列(視情況而定)終止後，屬該類別及／或系列(視情況而定)的大灣區增長及收益基金費用(如有)將在該類別及／或系列的賬戶撇除。</p> <p>與大灣區增長及收益基金有關的任何廣告或推廣活動產生的任何費用，概不從其任何資產支付。</p>
E10.	<b>首次報告及賬目</b>	<p>大灣區增長及收益基金將就截至2018年6月30日止期間發出其首次年度報告和賬目。</p>

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# Manulife Advanced Fund SPC

(an exempted segregated portfolio company  
incorporated with limited liability under the laws of the  
Cayman Islands)

(the “**Company**”)

## FOURTH SUPPLEMENT to the

prospectus of the Company dated September 2017  
(as amended or supplemented from time to time)  
(the “**Prospectus**”)

relating to the

Greater Bay Area Growth and Income  
Segregated Portfolio  
(the “**Greater Bay Area Growth and  
Income Fund**”)

August 2018

\* \* \*

**IMPORTANT: This Supplement should be read in conjunction with the Prospectus (including but not limited to the selling restrictions and relevant risk factors set out therein) and the product key fact statement of the Greater Bay Area Growth and Income Fund (“Product Key Fact Statement”) which together form the offering documents of the Company vis-à-vis the Greater Bay Area Growth and Income Fund. If you are in any doubt about the contents of this Supplement and/or the Prospectus and/or Product Key Fact Statement, you should seek independent professional financial advice.**

This Supplement has been prepared in connection with an offer of Participating Shares in the Greater Bay Area Growth and Income Fund (designated as: “Class AA (USD) Inc” being denominated in USD, “Class AA (HKD) Inc” being denominated in HKD, “Class AA (AUD) Inc Hedged” being denominated in AUD, “Class AA (AUD) Hedged” being denominated in AUD, “Class AA (HKD)” being denominated in HKD and “Class AA” being denominated in USD; as more particularly described in the schedule hereto (“**Schedule**”)) and hereinafter collectively referred to as “**Shares in the Greater Bay Area Growth and Income Fund**”.

The Greater Bay Area Growth and Income Fund has been authorized for public distribution in Hong Kong by the Hong Kong Securities and Futures Commission (the “**SFC**”) under Section 104 of the Securities and Futures Ordinance (as may be amended, supplemented or replaced from time to time). In granting such authorization, 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 authorization 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 Directors of the Company accept full responsibility for the accuracy of the information contained herein 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.

Unless otherwise stated, words and phrases used in this Supplement bear the meanings ascribed to them in the Prospectus. In addition, unless otherwise amended herein, the Prospectus remains in full force and effect. The information contained in this Supplement and/or the Prospectus and/or Product Key Fact Statement may be updated from time to time. Prospective investors should ask the Directors (or the relevant local intermediary) if any later version / updates in relation thereto have been issued. This Supplement is based on the laws and practices currently in force in the Cayman Islands.

It should be appreciated that the value of the Shares in the Greater Bay Area Growth and Income Fund (and the income from them, if any) may fall as well as rise. Your attention is particularly drawn to the Prospectus (Section headed “Risk Factors”) and the Schedule hereto (Section headed “Specific Risk Factors Applicable to the Greater Bay Area Growth and Income Fund”).

Other than Hong Kong, no action has been taken to permit the distribution of this Supplement in any jurisdiction where action would be required for such purpose. Accordingly, no person receiving a copy of this Supplement and/or an application form in any territory may treat the same as constituting an invitation to him to purchase or subscribe for Shares in the Greater Bay Area Growth and Income Fund nor should he in any event use such an application form unless in the relevant territory such an invitation could lawfully be made without compliance with any registration or other legal requirement. Intermediaries should take note of this restriction. No offer or invitation to subscribe for Participating Shares may be made to the public in the Cayman Islands.

\* \* \*

1. The contents of the Schedule hereto contain specific information relating to the Greater Bay Area Growth and Income Fund and shall hereby form part of the Prospectus but (unless otherwise specified herein) only in relation to the offering of the Greater Bay Area Growth and Income Fund and read as immediately following the information in Part II D of the Prospectus in relation thereto.
2. In addition, with respect to the Greater Bay Area Growth and Income Fund, investors should also refer to the relevant tax considerations set out in the Prospectus (described under



Section 8 of Part I of the Prospectus, headed “Taxation”). Notwithstanding the same, such information is not intended to be (and should not be viewed as) specific tax advice and investors should consult their own professional advisers in respect to their tax consequences from investing in the Company and/or the Greater Bay Area Growth and Income Fund.

3. In relation to the Greater Bay Area Growth and Income Fund, the Prospectus is also amended / enhanced to reflect:
  - 3.1. the following additional definitions to be inserted in alphabetical order to Section 1 of Part I of the Prospectus, headed “1. Definitions”:

“**“Dealing Day** Greater Bay Area Growth and Income Fund” means, for the purposes of the Greater Bay Area Growth and Income Fund in relation to each Class and/or Series of Participating Shares, every Business Day<sup>General</sup> on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors).”

- 3.2. The first sentence under “4.9 Counterparty Risk” under the existing section “4. Risk Factors” in Part I of the Prospectus shall be replaced with the following:

“A Segregated Portfolio will have credit exposure to counterparties by virtue of exposure to options and forward exchange rate and other contracts that may be held by the Segregated Portfolio for hedging purposes.”

- 3.3. The first paragraph under “4.29 China Interbank Bond Market” under the existing section “4. Risk Factors” in Part I of the Prospectus shall be replaced with the following:

**“Overview**

Foreign institutional investors (such as the Segregated Portfolios) can invest in Mainland China interbank bond markets (“**China Interbank Bond Market**”) via the Foreign Access Regime and/or the Bond Connect (as defined below).

*Investment in China Interbank Bond Market via Foreign Access Regime*

Pursuant to the “Announcement (2016) No 3” issued by the PBOC (中國人民銀行公告 [2016]第3號) on 24 February 2016, foreign institutional investors can invest in the Foreign Access Regime subject to other rules and regulations as promulgated by the Mainland Chinese authorities, i.e., PBOC and SAFE. Such rules and regulations may be amended from time to time and include (but are not limited to):

- (i) the “Implementation Rules for Filing by Foreign Institutional Investors for Investment in Interbank Bond Markets” (境外機構投資者投資銀行間債券市場備案管理實施細則) issued by the Shanghai Head Office of PBOC on 27 May 2016;
- (ii) the “Circular concerning the Foreign Institutional Investors’ Investment in Interbank bond market in relation to foreign currency control” (國家外匯管理局關於境外機構投資者投資銀行間債券市場有關外匯管理問題的通知) issued by SAFE on 27 May 2016; and
- (iii) any other applicable regulations promulgated by the relevant authorities.

Under the prevailing regulations in Mainland China, foreign institutional investors who wish to invest directly in China Interbank Bond Market may do so via an onshore settlement agent, who will be responsible for making the relevant filings and account opening with the relevant authorities. There is no quota limitation.

In terms of fund remittance, foreign investors (such as the Segregated Portfolio) may remit investment principal in RMB or foreign currency into Mainland China for investing in the China Interbank Bond Market. An investor will need to remit investment principal matching at least 50% of its anticipated investment size within nine months after the completion of the filing with the Shanghai Head Office of PBOC, or else an updated filing will need to be made through the onshore settlement agent. For repatriation, where the Fund repatriates funds out of Mainland China, the ratio of RMB to foreign currency (“**Currency Ratio**”) should generally match the original Currency Ratio when the investment principal was remitted into Mainland China, with a maximum permissible deviation of 10%.”

- 3.4. The third and fourth paragraphs below the heading of “Risks associated with China Interbank Bond Market” under “4.29 China Interbank Bond Market” under the existing section “4. Risk Factors” in Part I of the Prospectus shall be replaced with the following:

“For investments via the Foreign Access Regime and/or Bond Connect, the relevant filings, registration with the PBOC and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the relevant Segregated Portfolio is subject to the risks of default or errors on the part of such third parties.

Investing in the China Interbank Bond Market via Foreign Access Regime and/or Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the China Interbank Bond Market, the relevant Segregated Portfolio’s ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the relevant Segregated Portfolio’s ability to achieve its investment objective will be negatively affected.”

- 3.5. The fourth paragraph in Section 5.3 of Part I of the Prospectus shall be replaced with the following:

“The Custodian shall take reasonable care to ensure that the investment and borrowing limitations set out under Section 3.2 of Part I of the Prospectus and any specific investment restrictions, prohibitions and borrowing restrictions as set out in Sections A4, B4, C4, D4 and E4 in Part II of the Prospectus as they relate to a Segregated Portfolio and the conditions under which such Segregated Portfolio is authorised pursuant to the SFO are complied with.”

- 3.6. The following additional relevant information shall be inserted at the end of Section 11 of Part I of the Prospectus, headed “11. Documents”:

“Copies of the following documents relevant to the Greater Bay Area Growth and Income Fund are available for inspection at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) free of charge at the offices of the General Adviser and Distributor and copies may be obtained at a reasonable charge:

- (aaaa) Investment Management Agreement dated 8 June 2018 (as may be amended and supplemented from time to time) entered into between the Company for the account of the Greater Bay Area Growth and Income Fund and MAMHK pursuant to which MAMHK was appointed, subject to the overall supervision of the Directors, as Investment Manager with powers of delegation;
- (bbbb) the General Advisory and Distribution Agreement dated 8 June 2018 (as may be amended and supplemented from time to time) entered into between the Company (for the account of the Greater Bay Area Growth and Income Fund) and the General Adviser and Distributor, pursuant to which the latter was appointed in relation to the Company as General Adviser and Distributor.”

\* \* \*

SCHEDULE

E. GREATER BAY AREA GROWTH AND INCOME SEGREGATED PORTFOLIO  
(THE “GREATER BAY AREA GROWTH AND INCOME FUND”)  
**MANAGEMENT AND ADMINISTRATION**

<p><b>Registered Office of Company</b> P.O. Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands</p>	<p><b>Principal Office of the Company</b> c/o CIBC Bank and Trust Company (Cayman) Limited P.O. Box 694, CIBC Financial Centre 11 Dr. Roy’s Drive Grand Cayman KY1-1107 Cayman Islands</p>
<p><b>Directors of the Company</b> Leo Zerilli Endre Pedersen Bruno Lee</p>	<p><b>General Adviser and Distributor of the Company</b> Manulife Asset Management (Hong Kong) Limited 16th Floor, Lee Garden One 33 Hysan Avenue, Causeway Bay Hong Kong SAR</p>
<p><b>Investment Manager of the Greater Bay Area Growth and Income Fund</b> Manulife Asset Management (Hong Kong) Limited 16th Floor, Lee Garden One 33 Hysan Avenue, Causeway Bay Hong Kong SAR</p>	<p><b>Custodian and Paying Agent of the Company</b> Citibank Europe plc, Luxembourg Branch 31, Z.A. Bourmicht, L - 8070 Bertrange Grand Duchy of Luxembourg</p>
<p><b>Administrator of the Company</b> CIBC Bank and Trust Company (Cayman) Limited P.O. Box 694, CIBC Financial Centre 11 Dr. Roy’s Drive Grand Cayman KY1-1107 Cayman Islands</p>	<p><b>Sub-Administrator, Registrar and Transfer Agent of the Company</b> Citibank Europe plc, Luxembourg Branch 31, Z.A. Bourmicht, L - 8070 Bertrange Grand Duchy of Luxembourg</p>
<p><b>Sub-Delegate of the Sub-Administrator, Registrar and Transfer Agent</b> Citibank N.A., Hong Kong Branch 50th Floor, Champion Tower 3 Garden Road, Central Hong Kong SAR</p>	<p><b>Auditors of the Company</b> Ernst &amp; Young Ltd. Suite 6401, 62 Forum Lane, Camana Bay P. O. Box 510, Grand Cayman, KY1-1106 Cayman Islands</p>
<p><b>Legal Advisers to the Company as to matters of Hong Kong law:</b> Deacons 5th Floor, Alexandra House Chater Road, Central Hong Kong SAR</p>	<p><b>Legal Advisers to the Company as to matters of Cayman Islands law:</b> Maples and Calder (Hong Kong) LLP 53rd Floor, The Center 99 Queen’s Road Central Hong Kong SAR</p>

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND						
E1.	Fund specific definitions	“Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> ”		means, for the purposes of the Greater Bay Area Growth and Income Fund in relation to each Class and/or Series of Participating Shares, every Business Day <sup>general</sup> on which the NAV per Participating Share of that Class and/or Series is calculated (or such other date as may be notified to investors). Further information in relation thereto is set out in Section E6.0.3 below.				
		“Greater Bay Area Growth and Income Fund”		means the Greater Bay Area Growth and Income Segregated Portfolio. The Base Currency of this Fund is USD.				
		“Class AA (USD) Inc Shares”		means the Class AA (USD) Inc Shares denominated in USD.				
		“Class AA (HKD) Inc Shares”		means the Class AA (HKD) Inc Shares denominated in HKD.				
		“Class AA (AUD) Inc Hedged Shares”		means the Class AA (AUD) Inc Hedged Shares denominated in AUD.				
		“Class AA (AUD) Hedged Shares”		means the Class AA (AUD) Hedged Shares denominated in AUD.				
		“Class AA (HKD) Shares”		means the Class AA (HKD) Shares denominated in HKD.				
		“Class AA Shares”		means the Class AA Shares denominated in USD.				
E2.	Fund Type	Mixed Fund						
	Base Currency	USD						
	Classes Available for Investment	AA (USD) Inc	AA (HKD) Inc	AA (AUD) Inc Hedged	AA (AUD) Hedged	AA (HKD)	AA	
	Currency of Denomination	USD	HKD	AUD	AUD	HKD	USD	
E3.	Investment Objectives and Strategies	<p>The investment objective of the Greater Bay Area Growth and Income Fund is to achieve capital growth and income generation by investing primarily in a diversified portfolio of equity and equity-related securities and fixed income securities of issuers which are connected to the region comprising Hong Kong, Macau and the Guangdong Province of China (“Greater Bay Area”).</p> <p>To meet its objective the Greater Bay Area Growth and Income Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any stock exchange) and fixed income securities of governments or corporate issuers established and/or with substantial business interests in the Greater Bay Area. Equity and equity-related securities include common stocks, preferred stocks, depositary receipts and real estate investment trusts (“REITs”).</p>						

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		<p>The Greater Bay Area Growth and Income Fund may invest up to 30% of its net assets directly in certain A-Shares listed on the Shanghai Stock Exchange (“SSE”) and/or the Shenzhen Stock Exchange (“SZSE”) via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively “<b>Connect Schemes</b>”). The Greater Bay Area Growth and Income Fund may also invest up to 30% of its net assets in RMB-denominated debt securities issued or distributed in Mainland China by governments or corporate issuers via investing in PRC interbank bond markets (“<b>China Interbank Bond Market</b>”) under Foreign Access Regime and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.</p> <p>The Greater Bay Area Growth and Income Fund may, if the Investment Manager considers appropriate, seek exposure of less than 30% of its net assets to other asset classes (“<b>Other Asset Classes</b>”) including but not limited to non-Greater Bay Area related securities (including equity and equity-related securities and fixed income securities) and REITs, as well as commodities (including energy, metals and agricultural commodities) indirectly through investment funds and/or exchange traded funds (“<b>ETFs</b>”).</p> <p>The Greater Bay Area Growth and Income Fund will actively allocate investment between equities and equity-related securities, fixed income securities, Other Asset Classes and cash and/or cash equivalents to achieve its objective. The asset allocation of the Greater Bay Area Growth and Income 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 of execution, relative attractiveness of individual securities and issuers available in the market. The Greater Bay Area Growth and Income Fund’s expected asset allocation ranges for each asset class is expected to be as follows:</p> <p>Greater Bay Area related equities and equity-related securities: 50-90%  Greater Bay Area related fixed income securities: 10-50%  Other Asset Classes: Less than 30%  Cash and/or cash equivalents: 0-30%</p> <p>In addition to the Investment Manager’s active asset allocation strategy, the Greater Bay Area Growth and Income Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income securities. For the equities/equity-related securities portfolio, the Greater Bay Area Growth and Income Fund intends to focus on companies that are able to generate capital growth over the medium to long term. For the fixed income securities portfolio, the Greater Bay Area Growth and Income Fund intends to complement the equity selection to enhance income generation as well as to moderate the volatility of the Greater Bay Area Growth and Income Fund.</p>

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		<p>The Greater Bay Area Growth and Income Fund's investment in debt securities rated below 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 unrated debt securities will account for less than 30% of its net assets. For these purposes, an unrated debt security means a debt security in respect of which neither the debt security itself nor its issuer has a credit rating.</p> <p>The Greater Bay Area Growth and Income Fund may engage in exchange-traded or OTC financial derivatives instruments which may include, but are not limited to, currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, and interest rate futures for hedging purposes only.</p> <p>In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 30%) of the Greater Bay Area Growth and Income Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Greater Bay Area Growth and Income Fund.</p> <p>The Investment Manager does not currently intend to enter into any short selling, securities lending, repurchase or reverse repurchase transactions in respect of the Greater Bay Area Growth and Income Fund. Should this policy change, (unless otherwise agreed with the SFC) the SFC's prior approval will be obtained and at least one month's prior notice will be given to affected Shareholders and the Prospectus will be updated accordingly.</p> <p>While the Greater Bay Area Growth and Income Fund will invest in accordance with the above investment objective and strategies, the Greater Bay Area Growth and Income Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region.</p> <p><b>The Investment Manager will seek to achieve the investment objectives of the Greater Bay Area Growth and Income Fund, but investors should understand that all investments carry risks. The value of Shares in the Greater Bay Area Growth and Income Fund and the income from them, if any, may fall as well as rise during the life of the Greater Bay Area Growth and Income Fund and investors may not get back the amount originally invested. Investors are also reminded that, in certain circumstances (described under Section 6.10 of Part I of the Prospectus, headed "Suspension of Dealing"), dealing in the Shares in the Greater Bay Area Growth and Income Fund may be temporarily suspended.</b></p>
E4.	<b>Applicable and Additional</b>	For so long as the Greater Bay Area Growth and Income Fund is authorised by the SFC, and unless otherwise agreed with the SFC,

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
	<b>Investment Restrictions, Prohibitions and Borrowing Restrictions</b>	Greater Bay Area Growth and Income Fund will adhere to the investment restrictions, prohibitions and borrowing restrictions set out in Section 3.2 of Part I of the Prospectus.
E5.	<b>Specific Risk Factors Applicable to the Greater Bay Area Growth and Income Fund</b>	In addition to the relevant risk factors set out in Section 4 of Part I of the Prospectus, prospective investors should note the following specific risk factors:-
E5.1	<b><i>Risks relating to asset allocation strategy</i></b>	The Greater Bay Area Growth and Income Fund aims to achieve its investment objective by investing in multiple asset classes and the allocation mix of asset classes may vary from time to time according to the Investment Manager’s discretion and prevailing market conditions. There is no assurance that the investment process can control the portfolio of the Greater Bay Area Growth and Income Fund to achieve its investment objective. The investments of the Greater Bay Area Growth and Income Fund may be periodically rebalanced. If market risk levels change substantially over short periods, changes to the mix of underlying investments may become more frequent, resulting in a higher portfolio turnover in the Greater Bay Area Growth and Income Fund. Such changes in positions may result in brokerage commission expenses and transaction charges which are higher than those of other funds of comparable size. These will result in increased operating expenses payable by the Greater Bay Area Growth and Income Fund. Therefore, the Greater Bay Area Growth and Income Fund may incur greater transaction costs than a fund with static allocation strategy and the Net Asset Value of the Greater Bay Area Growth and Income Fund may be adversely affected. The asset allocation strategy may not achieve desired results under all circumstances and market conditions.
E5.2	<b><i>Concentration Risk</i></b>	The Greater Bay Area Growth and Income Fund’s investments are concentrated in securities of companies which are connected to the Greater Bay Area (which includes the China market (onshore and offshore)) and the Greater Bay Area Growth and Income Fund may have significant investment exposure to a specific territory or sector within the Greater Bay Area. The value of the Greater Bay Area Growth and Income Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Greater Bay Area Growth and Income Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the Greater Bay Area markets or affecting the respective territory or sector within the Greater Bay Area (including the China market (onshore and offshore)). This can adversely affect the overall portfolio performance of the Greater Bay Area Growth and Income Fund in any given period.
E5.3	<b><i>Emerging Markets Risk</i></b>	Please refer to Section 4.4 of Part I of the Prospectus for general information relating to emerging markets risk.



E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E5.4	<b><i>Equity Market Risk</i></b>	The Greater Bay Area Growth and Income Fund’s investment in equity and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions, market, and issuer-specific factors. Such changes may adversely affect securities, regardless of company specific performance. Additionally, different industries, financial markets, and securities can react differently to these changes. Such fluctuations of a portfolio’s value are often exacerbated in the short-term. The risk that one or more companies in a portfolio will fall, or fail to rise, can adversely affect the overall portfolio performance in any given period.
E5.5	<b><i>Risks relating to REITs</i></b>	Although the Greater Bay Area Growth and Income Fund will not invest in real property directly, the Greater Bay Area Growth and Income Fund may be subject to risks similar to those associated with the direct ownership of real property (in addition to securities market risks) through its investment in REITs. The prices of REITs are affected by changes in the value of the underlying property owned by the REITs. Further, REITs are dependent upon management skills and generally may not be diversified. REITs are also subject to heavy cash flow dependency, defaults by borrowers and self-liquidation. There is also the risk that borrowers under mortgages held by a REIT or lessees of a property that a REIT owns may be unable to meet their obligations to the REITs. In the event of a default by a borrower or lessee, the REITs may experience delays in enforcing its rights as a mortgagee or lessor and may incur substantial costs associated with protecting its investments. In addition to the foregoing risks, certain “special purpose” REITs in which the Greater Bay Area Growth and Income Fund may invest may have their assets in specific real property sectors, such as hotel REITs, nursing home REITs or warehouse REITs, and are therefore subject to the risks associated with adverse developments in these sectors. The REITs invested in by the Greater Bay Area Growth and Income Fund may not necessarily be authorized by the SFC and the distribution policy of the Greater Bay Area Growth and Income Fund may not reflect the dividend policy of the underlying REITs.
E5.6	<b><i>Risks Relating to A-Share Market Risk</i></b>	<p>The stock of small-capitalisation/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.</p> <p>High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Greater Bay Area Growth and Income Fund.</p> <p>Securities exchanges in Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Greater Bay Area Growth and Income Fund.</p>

<b>E.</b>	<b>Name of Fund</b>	<b>GREATER BAY AREA GROWTH AND INCOME FUND</b>
<b>E5.7</b>	<b><i>Investments via Connect Schemes Risk</i></b>	Please refer to Section 4.27 of Part I of the Prospectus for general information relating to Investments via Connect Schemes Risk.
<b>E5.8</b>	<b><i>Credit Risk</i></b>	The Greater Bay Area Growth and Income Fund is exposed to the credit / default risk of issuers of the debt securities that the Greater Bay Area Growth and Income Fund may invest in.
<b>E5.9</b>	<b><i>Interest Rate Risk</i></b>	Investment in the Greater Bay Area Growth and Income Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.
<b>E5.10</b>	<b><i>Volatility And Liquidity Risk</i></b>	Investment in the fixed income securities of issuers connected to or established and/or with substantial business interests in the Greater Bay Area markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Greater Bay Area Growth and Income Fund may incur significant trading costs.
<b>E5.11</b>	<b><i>Downgrade Risk</i></b>	Please refer to Section 4.16 of Part I of the Prospectus for general information relating to downgrade risks of debt instruments.
<b>E5.12</b>	<b><i>Sovereign Debt Risk</i></b>	The Greater Bay Area Growth and Income Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Greater Bay Area Growth and Income Fund to participate in restructuring such debts. The Greater Bay Area Growth and Income Fund may suffer significant losses when there is a default of sovereign debt issuers.
<b>E5.13</b>	<b><i>Valuation Risk</i></b>	Please refer to Section 4.15 of Part I of the Prospectus for general information relating to valuation of securities.
<b>E5.14</b>	<b><i>Credit Rating Risk</i></b>	Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
<b>E5.15</b>	<b><i>Credit Rating Agency Risk</i></b>	The credit appraisal system in Mainland China and the rating methodologies employed in Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.
<b>E5.16</b>	<b><i>Risks associated with China Interbank Bond Market</i></b>	Please refer to Section 4.29 of Part I of the Prospectus for general information relating to Risks associated with China Interbank Bond Market.
<b>E5.17</b>	<b><i>Currency Risk</i></b>	Underlying investments of the Greater Bay Area Growth and Income Fund may be denominated in currencies other than the base currency of the Greater Bay Area Growth and Income Fund. Also, a Class of Shares may be designated in a currency other than the base currency of the Greater Bay Area Growth and Income Fund. The NAV of the Greater Bay Area Growth and Income Fund may

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
E5.18	<b><i>RMB Currency and Conversion Risk</i></b>	<p>The Greater Bay Area Growth and Income Fund may invest in A-Shares via the Connect Schemes and RMB-denominated debt securities issued or distributed in Mainland China via investing in China Interbank Bond Market under Foreign Access Regime and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time. The Base Currency of the Greater Bay Area Growth and Income Fund is denominated in USD, whilst its investments may be denominated in RMB (which is not, as yet, a freely convertible currency and is subject to exchange controls and restrictions) or other currencies. Accordingly, investment in the Greater Bay Area Growth and Income Fund or dividend payments from the Greater Bay Area Growth and Income Fund, if any, will be subject to fluctuations in the USD/RMB and other exchange rates, as well as prices of the Greater Bay Area Growth and Income Fund's assets. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not be subject to devaluation or revaluation or that shortages in the availability of foreign currency will not develop. Any depreciation of RMB could adversely affect the value of investors' investment in the Greater Bay Area Growth and Income Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.</p>
E5.19	<b><i>Multi-Currency Conversion Risk</i></b>	<p>Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Greater Bay Area Growth and Income Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption proceeds, the Greater Bay Area Growth and Income Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD).</p> <p>Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions.</p> <p>The Greater Bay Area Growth and Income Fund may incur higher costs as a result of the multiple conversions between the RMB, USD and HKD upon:</p> <ul style="list-style-type: none"> <li>• the conversion of HKD subscription monies to USD (where necessary) followed by the conversion of USD into RMB for the Greater Bay Area Growth and Income Fund to acquire RMB-denominated securities; and</li> <li>• the conversion of RMB sale proceeds from the selling of RMB denominated securities to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests.</li> </ul>

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E5.20	<b><i>Mainland China Tax Risk</i></b>	<p>Based on professional and independent tax advice, the Investment Manager will make a 10% withholding tax provision for the account of the Greater Bay Area Growth and Income Fund in respect of any gross realised and unrealised capital gains arising on disposal of fixed income securities but will not make any provision for withholding tax in respect of any gross realised and unrealised capital gains arising on disposal of A-Shares.</p> <p>Please refer to Sections 4.24 and 8.3 of Part I of the Prospectus for general information relating to Mainland China Tax Risk.</p>
E5.21	<b><i>Risks Associated with Payment of Dividends, Fees And/or Expenses out of Capital and/or Effectively Out of Capital</i></b>	<p>The Greater Bay Area Growth and Income Fund may at its discretion pay dividends out of capital or gross income of the relevant Class of the Greater Bay Area Growth and Income Fund while charging/paying all or part of its fees and expenses out of its capital, resulting in an increase in net distributable income for the payment of dividends by it. Therefore, the Greater Bay Area Growth and Income Fund may effectively pay dividend out of capital. Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the Net Asset Value per Share in respect of the relevant Class after the distribution date.</p> <p>The distribution amount and NAV of the relevant hedged Class may be adversely affected by differences in the interest rates of the reference currency of the relevant hedged Class and the Greater Bay Area Growth and Income Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged Classes.</p>
E5.22	<b><i>Risks relating to investment in index tracking funds</i></b>	<p>The Greater Bay Area Growth and Income Fund may invest in index tracking funds (including ETFs). Index tracking funds are not actively managed. An index tracking fund invests in the index securities included in or reflecting its tracking index regardless of their investment merit. The manager of an index tracking fund does not attempt to select securities individually or to take defensive positions in declining markets. Accordingly, the lack of discretion to adapt to market changes due to the inherent investment nature of an index tracking fund means that falls in the related tracking index are expected to result in a corresponding fall in the value of the relevant index tracking fund. Factors such as fees and expenses of an index tracking fund, imperfect correlation between the index tracking fund's assets and the underlying securities within the relevant tracking index, rounding of share prices, adjustments to the tracking index and regulatory policies may adversely affect the ability of the manager of an index tracking fund to achieve close correlation with the tracking index for the relevant fund. An index tracking fund's returns may therefore deviate from that of its tracking index. These factors may have an adverse impact on the value of the index tracking funds, and thus the Net Asset Value of the Greater Bay Area Growth and Income Fund may also be adversely impacted.</p>

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E5.23	<i>Trading risks of ETFs</i>	<p>The trading prices of units in an ETF may differ significantly from the net asset value of the units of such ETF due to, disruptions to creations and realisations (for example, as a result of imposition of capital controls by a foreign government) and supply and demand forces in the secondary trading market for units in the ETF. There can be no assurance that an active trading market will exist or maintain for units of an ETF on any securities exchange on which units of an ETF may trade. The units of the ETFs which the Greater Bay Area Growth and Income Fund may invest in may be traded at large discounts or premiums to their net asset value, which may in turn adversely affect the Net Asset Value of the Greater Bay Area Growth and Income Fund.</p>
E5.24	<i>Risks relating to investment in other funds</i>	<p>The Greater Bay Area Growth and Income Fund may invest in underlying funds which are not regulated by the SFC. In addition to the expenses and charges charged by these funds, investors should note that there are additional fees involved when investing into these underlying funds, including fees and expenses charged by service providers and the investment manager (if applicable) of these underlying funds as well as fees payable by the Greater Bay Area Growth and Income Fund during its subscription to or redemption from these underlying funds (if any). There can be no assurance that 1) the liquidity of the underlying funds will always be sufficient to meet redemption requests as and when made; and 2) the investment objective and strategy will be successfully achieved despite the due diligence procedures undertaken by the Investment Manager and the selection and monitoring of the underlying funds. These factors may have adverse impact on the Greater Bay Area Growth and Income Fund and its investors.</p>
E5.25	<i>Risks relating to investment in commodities</i>	<p>The Greater Bay Area Growth and Income Fund may also invest in commodities and thus, be exposed to commodity markets risk. The commodity markets generally are subject to greater risks than other markets. It is a feature of commodities generally that they are subject to rapid change and the risks involved may change relatively quickly. Commodity prices are determined by forces of supply and demand in the commodity markets and these forces are themselves influenced by, without limitation, consumption patterns, macro economic factors, weather conditions, natural disasters, trade, fiscal, monetary and exchange policies and controls of governments and other unforeseeable events.</p> <p>In addition, the geographical distribution and concentration of commodities may expose the Greater Bay Area Growth and Income Fund to issues such as heightened political risks, sovereign intervention and the potential for sovereign claims to output, acts of war, or increase in resources-related rents and taxes. There is also the risk that industrial production may fluctuate widely, decline sharply, or be subject to waning secular consumption trends, adversely affecting the performance of the Greater Bay Area Growth and Income Fund.</p>

<b>E.</b>	<b>Name of Fund</b>	<b>GREATER BAY AREA GROWTH AND INCOME FUND</b>					
<b>E6.</b>	<b>Dealing</b>						
<b>E6.0.1</b>	<b>Dealing Procedures</b>	<p>Except as varied hereunder, the general dealing procedures set out in Section 6 of Part I of the Prospectus in respect of the existing Class(es) shall remain unchanged and shall govern all dealings in respect of Shares in the Greater Bay Area Growth and Income Fund, and prospective investors should refer to the Prospectus accordingly.</p> <p>The specific dealing procedures described below are applicable to dealing orders in connection with this Greater Bay Area Growth and Income Fund made through the General Adviser and Distributor or the Sub-Administrator (as applicable). Orders placed through other distributors may be subject to different procedures from those described herein. Investors should consult their distributors before placing any orders.</p>					
<b>E6.0.2</b>	<b>Dealing Frequency</b>	Daily on each Dealing Day <sup>Greater Bay Area Growth and Income Fund.</sup>					
<b>E6.0.3</b>	<b>Dealing Day</b> <sup>Greater Bay Area Growth and Income Fund</sup>	Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares will be available for dealing on each Dealing Day <sup>Greater Bay Area Growth and Income Fund.</sup>					
<b>E6.0.4</b>	<b>Classes</b>	<b><i>Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA</i></b>					
<b>E6.1</b>	<b>Subscriptions</b>						
	<b>Classes</b>	<b>AA (USD) Inc</b>	<b>AA (HKD) Inc</b>	<b>AA (AUD) Inc Hedged</b>	<b>AA (AUD) Hedged</b>	<b>AA (HKD)</b>	<b>AA</b>
<b>E6.1.1</b>	<b>Minimum Initial Investment</b>	<p>Class AA (USD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Inc Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD): HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p>					

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E6.1.2	<b>Minimum Holding</b>	<p>Class AA (USD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD) Inc: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Inc Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Hedged: AUD2,500<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD): HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA: HKD20,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p>
E6.1.3	<b>Minimum Subsequent Investment</b>	<p>Class AA (USD) Inc – HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Inc Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD): HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p>
E6.1.4	<b>Initial Charge</b>	For Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA: Up to 5% of the NAV per Share.
E6.1.5	<b>Allotment of Shares in Greater Bay Area Growth and Income Fund</b>	Where a subscription application is rejected in whole or in part, any subscription monies paid by the applicant will be returned (in full or in part, as the case may be) to the applicant (either by telegraphic transfer to the applicant’s bank account or by cheque via registered mail, as the case may be) in the original currency of the subscription paid but without interest and at the applicant’s own risk.
E6.1.6	<b>Subsequent Subscription</b>	Except as otherwise provided, Shareholders and prospective investors can submit their applications for subscription of Shares in the Greater Bay Area Growth and Income Fund on each Dealing Day <small>Greater Bay Area Growth and Income Fund</small> .

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		<p>Valid applications for subscription must be received by either the General Adviser and Distributor on or before 4:00 p.m. (Hong Kong time) or by the Sub-Administrator on or before 1:00pm (Luxembourg time), on the relevant Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup>. Valid applications for subscription received after the relevant cut-off times will be processed on the next Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup>.</p> <p>Applications for subscription of the Shares for a particular Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> must be supported with subscription monies settled on a cleared funds basis within three (3) Business Days <sup>general</sup> after the relevant Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> (in respect of subscriptions made in HKD) or five (5) Business Days <sup>general</sup> after the relevant Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> (in respect of subscriptions made in USD or AUD) in order to be a valid application for subscription of the Shares.</p> <p>For any late payments, 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.</p> <p>Once an application for subscription of the Shares in the Greater Bay Area Growth and Income Fund is made, any subsequent request for withdrawal or amendment shall be dealt with at the sole discretion of the Directors. The Directors reserve the right to reject such request.</p>
E6.1.7	<b><i>Suspension of Subscriptions</i></b>	<p>In exceptional circumstances and having regard to the interests of the Shareholders, the Directors may in certain circumstances (described under Section 6.10 of Part I of the Prospectus, headed “Suspension of Dealing”) suspend the subscription of relevant Shares in the Greater Bay Area Growth and Income Fund for the whole or any part of a period during which the determination of the NAV of the Company, or of any Segregated Portfolio, or any Class and/or Series of the Greater Bay Area Growth and Income Fund, is suspended. In such circumstance, subscription monies (i.e. in full or part, as the case may be) paid by the applicant will be returned to the applicant (either by telegraphic transfer to the applicant’s bank account or by cheque via registered mail, as the case may be) in the original currency of the subscription paid but without interest and at the applicant’s own risk.</p>
E6.1.8	<b><i>Subscription Payment Details</i></b>	<p>For payment of all subscription monies, please refer to Sections 6.1.3 and 6.1.4 of Part I of the Prospectus for details.</p>



E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		The Directors reserve the right at their sole discretion to accept or reject any application for Shares in the Greater Bay Area Growth and Income Fund in whole or in part on any Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> . If an application is rejected in whole or in part, subscription monies (i.e. in full or part, as the case may be) paid by the applicant will be returned to the applicant (either by telegraphic transfer to the applicant's bank account or by cheque via registered mail, as the case may be) in the original currency of the subscription paid but without interest and at the applicant's own risk.
E6.2	<i>Redemptions</i>	
	<i>Classes</i>	<i>Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA</i>
E6.2.1	<i>Minimum Redemption Amount</i>	<p>Class AA (USD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD) Inc: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Inc Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (AUD) Hedged: AUD125<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA (HKD): HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p> <p>Class AA: HKD1,000<sup>#</sup> (or the equivalent in any other Major Currencies)</p>
E6.2.2	<i>Redemption Charge</i>	There is no redemption charge.
E6.2.3	<i>Redemption Procedures</i>	<p>Valid applications for redemption of Shares containing all required information, as detailed in the Redemption Form and received by either the General Adviser and Distributor on or before 4:00 p.m. (Hong Kong time) or by the Sub-Administrator on or before 1:00pm (Luxembourg time), on the relevant Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup> (the "<b>Redemption Dealing Cut-Off Time</b> <sup>Greater Bay Area Growth and Income Fund</sup>") will be processed by reference to the redemption price on the relevant Dealing Day <sup>Greater Bay Area Growth and Income Fund</sup>. All requests for redemption must be directed to, and received by the General Adviser and Distributor or the Sub-Administrator by the dealing cut-off times specified above.</p> <p>Any application for redemption received after the Redemption Dealing Cut-Off Time <sup>Greater Bay Area Growth and Income Fund</sup> will be dealt</p>

<sup>#</sup> Or such other minimum amount as may be determined by the Directors at their sole discretion.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		with by reference to the redemption price on the next Dealing Day <small>Greater Bay Area Growth and Income Fund</small> and, if received during a period of suspension of dealings and not retracted prior to the termination of such period of suspension, will be dealt with by reference to the Dealing Day <small>Greater Bay Area Growth and Income Fund</small> immediately following the termination of suspension of dealings.
E6.2.4	<i>Settlement of Redemption Proceeds</i>	<p>For payment of redemption proceeds, please refer to the 2<sup>nd</sup> and 3<sup>rd</sup> paragraphs of Section 6.7 of Part I of the Prospectus for details. Redemption payments (net of any fees and charges) will be made after the original redemption request has been dealt with by the Administrator or the Sub-Administrator (or, where the Shareholders have elected in writing to provide subsequent instructions by fax, the relevant faxed instructions have been dealt with by the Administrator or the Sub-Administrator). No third party or cash payment will be allowed.</p> <p>Notwithstanding Section 6.7 of Part I of the Prospectus, redemption proceeds in respect of the Greater Bay Area Growth and Income Fund will normally be paid within five (5) Business Days<sup>General</sup> after the relevant Dealing Day <small>Greater Bay Area Growth and Income Fund</small>, and in any event not more than one calendar month of receipt by the Sub-Administrator of all required and duly completed redemption documentation. <b>Investors are therefore reminded that the payment of redemption proceeds may be delayed if the redemption procedures set out above are not followed.</b></p>
E6.2.5	<i>Redemption Limit</i>	<p>With a view to protecting the interests of Shareholders, the Company is not bound to redeem on any Dealing Day <small>Greater Bay Area Growth and Income Fund</small> more than 10% in aggregate of the total number of Shares in issue of all the Classes of the relevant Segregated Portfolio. Such limitation will be applied pro rata to all Shareholders who have requested such redemption. If the Company receives requests on any Dealing Day <small>Greater Bay Area Growth and Income Fund</small> for the redemption of more than 10% in aggregate of the total number of Shares in issue of all the Classes of the relevant Segregated Portfolio, it may defer redemptions in excess of such 10% limit to the next Dealing Day <small>Greater Bay Area Growth and Income Fund</small>, when such redemption requests will be effected (subject to further deferral if the deferred requests themselves exceed 10% in aggregate of the total number of Shares in issue of all the Classes of the relevant Segregated Portfolio) in priority to later requests.</p>
E6.2.6	<i>Suspension of Redemptions</i>	<p>In exceptional circumstances and having regard to the interests of the Shareholders, the Directors may in certain circumstances (described under Section 6.10 of Part I of the Prospectus, headed “Suspension of Dealing”) suspend the redemption of the relevant Shares in the Greater Bay Area Growth and Income Fund and/or delay the payment of redemption monies for the whole or any part of a period during which the determination of the NAV of the Company, or of any Segregated Portfolio, or any Class and/or Series of the Greater Bay Area Growth and Income Fund, is suspended.</p>

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E6.3	<i>Switching</i>	
E6.3.1	<i>Switchings</i>	<p>Switching from a Class of the Greater Bay Area Growth and Income Fund to the same Class in another Segregated Portfolio or a Class within the same category whether in the same Segregated Portfolio or in another Segregated Portfolio (or vice versa) is permitted, subject to compliance with minimum investment/holding requirements applicable to the Greater Bay Area Growth and Income Fund and the relevant Segregated Portfolio – except that any switching into (or from) either the China A Segregated Portfolio or the Renminbi Bond Segregated Portfolio is not allowed, until and unless the Directors determine otherwise. For the purpose of switching, Shares of Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (CAD) Inc Hedged, Class AA (HKD), Class AA (AUD) Hedged and/or Class AA (collectively, the “AA Classes”) shall be deemed to be within the same category and may be switched to Shares of any of the AA Classes whether in the same Segregated Portfolio or another Segregated Portfolio. Shares of one Class or category may not be switched to Shares of another Class or category (whether within the same Segregated Portfolio or in another Segregated Portfolio), provided that Shares of the AA Classes shall, for the purposes of switching, be deemed to be within the same category. Where an application is received for the switching of Shares in one AA Class to another AA Class 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.</p>
E6.3.2	<i>Switching Charge</i>	<p>Up to 1% of the Net Asset Value of the Shares being switched.</p> <p>Please refer to Section 6.6.3 of Part I of the Prospectus for details of the switching charge.</p>
E6.4	<i>Subsequent Dealing Prices</i>	<p>Please refer to Section 6.5 of Part I of the Prospectus for details of the subsequent subscription and redemption prices.</p> <p>The NAV for Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA are calculated and published daily on the General Adviser and Distributor’s website at <a href="http://www.manulifefunds.com.hk">www.manulifefunds.com.hk</a><sup>◇</sup>.</p>

<sup>◇</sup> This website has not been reviewed by the SFC.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E7	Dividends	
	<i>Classes</i>	<i>Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged</i>
E7.1	<i>Dividend policy</i>	<p>Subject to the Articles and applicable law, the Company has discretion as to whether or not to make any distribution of dividends, the frequency of distribution, the amount of dividends, and there is no guarantee of regular distribution. It is currently intended that dividends will be declared on a monthly basis and which, subject to applicable law, may be paid out of capital or gross income of the relevant Class of Greater Bay Area Growth and Income Fund while charging/paying all or part of the Classes fees and expenses to/out of the capital of the relevant Class of the Greater Bay Area Growth and Income Fund and will (unless otherwise determined by the Company) be in the respective currency of denomination of the relevant Class of the Greater Bay Area Growth and Income Fund. The dividends declared (if any) will be paid within three weeks of such declaration.</p> <p>The payment of dividends out of capital of the relevant Class amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. For the avoidance of doubt, under Cayman Islands law, such payment of dividend does not result in redemption of Shares or a repurchase of Shares.</p> <p>The payment of fees and expenses out of the capital of the relevant Class, resulting in an increase in net distributable income available for payment of dividends, also indirectly amounts to payment of dividends effectively out of capital of the relevant Class and may result in an immediate reduction of the Net Asset Value per Share of the relevant Class after the distribution date.</p> <p>The composition of such dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the past 12 months (“<b>Dividend Composition Information</b>”), is available from the General Adviser and Distributor, Manulife Asset Management (Hong Kong) Limited, on request and at <a href="http://www.manulifefunds.com.hk">www.manulifefunds.com.hk</a><sup>◊</sup>.</p> <p>If there is a change to this policy, prior approval will be sought from the SFC and affected Shareholders will receive at least one month’s prior written notification.</p> <p>Any dividend declared will be paid out to the Shareholder unless the Shareholder has already indicated in writing to the General Adviser and Distributor or the Sub-Administrator (as applicable) that such dividend be automatically reinvested in further Shares of the relevant Class. However where the amount of dividend payable</p>

<sup>◊</sup> This website has not been reviewed by the SFC.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
		<p>to a Shareholder in respect of each Class is less than USD50.00, the dividend will instead be reinvested for the account of such Shareholder in Shares of that Class. Any such Shares will be issued on the date of payment of dividends.</p> <p>Any distribution payment which remains unclaimed after a period of six years from the date of original payment shall be forfeited and revert to the capital of the Greater Bay Area Growth and Income Fund. Thereafter neither the Shareholder nor any of his successors shall have any rights to the distribution payment. This policy may change with prior written notice to Shareholders.</p> <p>Any payment of dividends will be subject to compliance with the Articles and applicable law.</p>
E7.2	<b>Classes</b>	<b>Class AA (AUD) Hedged, Class AA (HKD) and Class AA</b>
	<b>Dividend policy</b>	It is not the intention of the Company to make any distributions in respect of such Classes (which are accumulation Classes) of the Greater Bay Area Growth and Income Fund, although this policy may change with prior written notice to Shareholders.
E8.	<b>Service Providers</b>	
E8.1	<b>Investment Manager</b>	<p>MAMHK, appointed by the Company as the Investment Manager of the Greater Bay Area Growth and Income Fund, has primary responsibility for the daily investment management of the Greater Bay Area Growth and Income Fund and for ensuring that the investment objectives, strategies, guidelines and restrictions of the Greater Bay Area Growth and Income Fund as set out in the Prospectus and relevant rules and regulations are observed and complied with in all aspects.</p> <p>MAMHK is a subsidiary of Manulife Financial. MAMHK was incorporated in Hong Kong in 1994, and is licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities in Hong Kong.</p> <p>For the details of the directors of MAMHK, please refer to Section 5.5 of Part I of this Prospectus.</p>
E9.	<b>Fees And Charges</b>	
E9.1	<b>Management Fee (as a % per annum of the NAV)<sup>####</sup></b>	<p>For Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA: 1.50%</p> <p>Please refer to Section 7.2.1 of Part I of the Prospectus for details of the maximum management fees.</p>

<sup>####</sup> For the avoidance of doubt, for so long as the Greater Bay Area Growth and Income Fund is authorised by the SFC in Hong Kong, the Investment Manager will not obtain any rebate on any fees or charges levied by an underlying scheme or its management company.

E.	Name of Fund	GREATER BAY AREA GROWTH AND INCOME FUND
E9.2	<i>Performance Fee</i>	There is no performance fee payable in respect of any Class of the Greater Bay Area Growth and Income Fund.
E9.3	<i>Custodian and Administrator Fee</i>	Please refer to the provisions in Section 7.3 of Part I of the Prospectus for further details.
E9.4	<i>Formation Expenses</i>	<p>The costs of establishing the Greater Bay Area Growth and Income Fund and authorisation of the Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA in the Cayman Islands by the CIMA and with the SFC in Hong Kong amounted to approximately USD70,000 in aggregate and shall be borne by the Greater Bay Area Growth and Income Fund and deducted from its assets for the account of each of the relevant Class and/or Series (as the case may be) in proportion to their respective Net Asset Values.</p> <p>The abovementioned expenses shall be amortised over the first five financial years of the Greater Bay Area Growth and Income Fund commencing from the first Business Day<sup>general</sup> following the Inception Date or such other period as the Directors may determine.</p>
E9.5	<i>Other Fees and Charges</i>	<p>The ongoing operational expenses of the Greater Bay Area Growth and Income Fund throughout its life (the “<b>Greater Bay Area Growth and Income Expenses</b>”) shall be borne by the Greater Bay Area Growth and Income Fund and deducted from its assets for the account of each of the relevant Class and/or Series (as the case may be) in proportion to their respective Net Asset Values. The Greater Bay Area Growth and Income Fund Expenses include all taxes, auditors’ fees and legal charges payable by the Greater Bay Area Growth and Income Fund, the cost of printing all statements, accounts and reports to Shareholders relating to the Greater Bay Area Growth and Income Fund and all other costs, charges and expenses which, in the opinion of the Investment Manager, have been properly incurred in the administration and investment activities of the Greater Bay Area Growth and Income Fund.</p> <p>Upon the termination of a Class and/or Series (as the case may be) of the Greater Bay Area Growth and Income Fund, the Greater Bay Area Growth and Income Expenses (if any) attributable to that Class and/or Series (as the case may be) will be written off against the account of that Class and/or Series.</p> <p>No expenses arising out of any advertising or promotional activities in connection with the Greater Bay Area Growth and Income Fund may be paid from any of its assets.</p>
E10.	<b>First Report And Accounts</b>	The first annual report and accounts issued for the Greater Bay Area Growth and Income Fund will be for the period ending 30 June 2018.

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