

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

### 資料便覽

投資管理人：	宏利資產管理（香港）有限公司	
存管處：	Citibank Europe plc, Luxembourg Branch	
交易頻率：	每日	
全年經常性開支比率 <sup>#</sup> ：	A 類別	1.70% <sup>1,2</sup>
	AA 類別	1.74% <sup>2,3</sup>
基礎貨幣：	美元（USD）	
結算貨幣：	美元（USD）	
派息政策：	每年派息（如有）一次（除非另有指明，否則股息將自動用作再投資。按子基金各賬戶計，現金派息只有在應付的款額等於或高於50美元時才適用。）	
財政年度截止日：	6月30日	
最低投資額：	<b>A 類別</b>	
	初次投資額 – 1,560,000港元（或其任何其他主要貨幣等值）	
	隨後投資額 – 1,000港元（或其任何其他主要貨幣等值）	
	<b>AA 類別</b>	
	初次投資額 – 20,000港元（或其任何其他主要貨幣等值）	
	隨後投資額 – 1,000港元（或其任何其他主要貨幣等值）	

<sup>#</sup> 經常性開支比率是於下列相應期間，以有關股份類別的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2017 年 1 月 1 日至 2017 年 12 月 31 日期間的費用計算。

<sup>2</sup> 截至 2017 年 12 月 31 日期間，本股份類別並無應計或應付的業績表現費。請注意，本股份類別由 2017 年 11 月 17 日起不再收取業績表現費。

<sup>3</sup> 此數字是根據由 2017 年 10 月 1 日至 2018 年 9 月 30 日期間的費用計算。此數字相比日期為 2018 年 9 月的產品資料概要公佈的全年經常性開支比率有 5% 或以上的變動，並按照香港證監會適用的規定作出更新。

### 本基金是甚麼產品？

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

## 目標及投資策略

中華威力基金旨在透過將其最少**70%**的淨資產投資於多元化證券組合，有關公司須在大中華地區（包括中國內地、香港及台灣）擁有重大業務權益，並在上海、深圳、香港、台北或其他海外證券交易所上市或買賣、現時價值被低估而具長期升值潛力的公司，以達致長期資本增長。

該子基金的投資（如上文所述）通常會是目標公司的股票及股票相關證券，（包括普通股、優先股、中國**A**股連接產品（定義見下文）和預託證券），惟在任何情況下，將會在本售股章程規定的投資限度、借貸權力和限制下進行投資。該子基金的投資也可包括在中國內地上海證券交易所（「**上交所**」）及深圳證券交易所（「**深交所**」）上市的**A**股及／或**B**股。子基金可通過滬港股票市場交易互聯互通機制或深港股票市場交易互聯互通機制（統稱「**互聯互通**」）直接投資在上交所及深交所上市的若干中國**A**股。子基金亦可通過連接產品（「**中國A股連接產品**」）間接投資於中國**A**股，例如從中國證券監督管理委員會（「**CSRC**」）獲得合格境外機構投資者（「**QFII**」）及／或人民幣合格境外機構投資者（「**RQFII**」）許可的機構在其國家外匯管理局批准的某些投資限制範圍（「**限額**」）內發行的股票掛鈎票據、參與證書、參與票據、掉期及其他類似工具。在子基金投資中國**A**股的任何情況下，預計子基金持有（直接或間接）中國**A**股總計將不會超過其淨資產的**30%**。此外，子基金持有（直接或間接）中國**B**股總計將不會超過其淨資產的**10%**。

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

投資管理人如認為合適，子基金亦可以固定收入證券形式持有餘下資產並輔之以持有現金。

對於本子基金，宏利環球基金力求主要投資於被低估價值的公司，務求令該子基金有別於市場上已有提供的其他投資於中國內地的基金。被低估價值的股份是指交易價值低於其內在價值的股份。投資管理人將應用其公司內部的財務模型來計算一家公司的內在價值。

投資管理人認為，這些公司具有極佳的潛力，但通常不獲普遍認同，因此能以低廉的價格購買，或者這些公司現時不合市場口味，但投資管理人的研究顯示其有大幅增長的潛力。重點將放在選擇這種股份，而結果投資組合含有的上市證券可能與其他較主流的中國內地股票沒有高度的相關性。

該子基金被准許，在符合有關限制的前提下，為了有效管理投資組合和為投資組合的風險進行對沖而使用衍生工具，而且，如投資管理人認為合適，該子基金可不時採用指數／股份期權或期貨合約以達致此目的。

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

子基金並不為達致其投資目標亦不為投資而大量使用金融衍生工具（「**FDIs**」），但是在正常情況下為了有效管理投資組合和對沖，可不時利用**FDIs**。子基金為上述目的可使用的**FDIs**主要包括（但不限於）認股證、期權、期貨、掉期及遠期合約。

## 有哪些主要風險？

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

1. **投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。
2. **股票市場風險：** 子基金對股本證券的投資須承受一般市場風險，其價值可因多項因素（例如投資情緒、政治及經濟狀況以及發行機構相關因素的變動）而波動不定。
3. **地域集中風險：** 子基金的投資集中於和中國內地、香港或台灣相關公司的股本證券，或會令子基金的波動較包含廣泛環球投資的組合劇烈。子基金的價值或會較易受到該等區域的不利事態影響。
4. **政治及監管風險：** 子基金所投資市場的政府政策或法例之改變或會對該等市場的政治或經濟的穩定有不利影響（例如阻止或限制外資匯出或透過法院獲得補償）。在某些市場的投資還可能需要取得大量執照、監管上的同意、證明書及批准。不能獲得特定執照、監管同意、證明書或批准或會對子基金的運作有不利影響。
5. **中國內地投資風險：** 投資於中國內地證券市場既須承擔投資於新興市場的一般風險，並須承擔與中國內地市場有關的特定風險。投資於中國內地相關公司牽涉通常與投資於較成熟經濟體系或市場並無關連的若干風險與特別考慮因素（例如較大的政治、稅務、外匯、流通性及監管風險）。
6. **中國內地稅務風險：** 自2014年11月17日起，由QFII或RQFII（於中國內地並無設有機構或營業地點或於中國內地設有機構或營業地點但其由中國內地產生之收益與該機構或地點並無實際關連）出售股份及其他股權投資（包括A股）所產生來源於中國內地之收益將可獲豁免徵收中國內地企業所得稅。中國稅務機關並無主動向QFII及RQFII徵收增值稅及其他附加稅。根據所獲得的專業獨立稅務意見，子基金的投資管理人就任何潛在中國稅務，目前並無作出任何稅務撥備。然而，投資管理人保留權利於其認為合適時作出如此撥備。此外，透過互聯互通投資A股可獲豁免就出售A股之收益繳納中國企業所得稅和增值稅。中國內地的稅務法律，法規和慣例是不斷變化的，他們可能會變得具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資、估值或出售時，預期以外的額外徵稅。子基金的收入及／或有關投資的價值可能因為這些更改而減少。

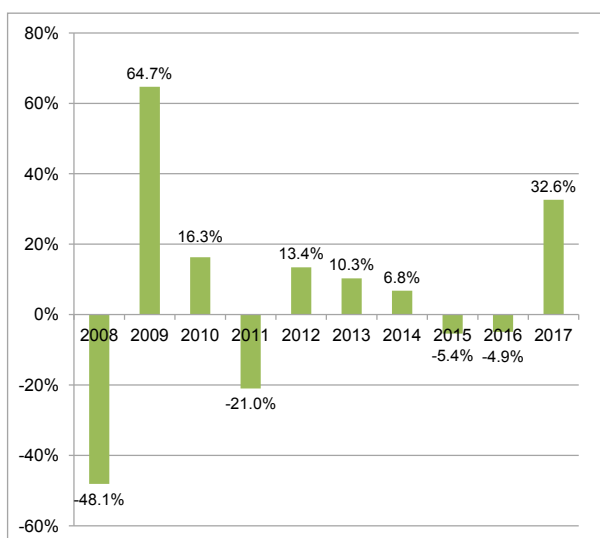
- 7. 投資中國A股連接產品：** QFII及RQFII未必能履行投資管理人就中國A股連接產品提出的投資要求，或及時處理贖回要求。有關QFII及RQFII執照的任何風險或限制（比如撤銷執照）將構成子基金的風險或限制。子基金也可能在投資中國A股連接產品因有關產品的供應有限及產品在市場上的需求較大而產生額外成本。子基金依據中國託管人及中國經紀就中國A股連接產品執行或結算任何交易，而涉及中國內地尚未成熟的託管及結算系統。此外，QFII及RQFII的投資限制和中國證券市場的流動性不足，可能進一步限制子基金的投資能力。投資中國A股連接產品並非直接投資中國A股，因此不會賦予子基金中國A股的任何直接實益擁有權或對中國A股發行人的任何直接索償權。中國A股連接產品的發行人可能會從產品的價格，扣除各種支出、費用或潛在負債。因此，與直接投資相關中國A股相比，投資中國A股連接產品可能導致攤薄子基金的表現。根據目前適用於QFII及／或RQFII的外匯規例，子基金獲得透過投資中國A股連接產品所產生溢利將受限於QFII及／或RQFII的匯回能力。人民幣兌中國A股連接產品的計價貨幣之間的匯率如有任何變動，可能會對中國A股連接產品的價值有不利影響。此外，由於中國A股連接產品屬於FDIs類型，投資這類產品也會使子基金涉及有關投資FDIs的風險，其中包括（但不限於）信貸風險、估價風險及波動風險。
- 8. 通過互聯互通投資：** 互聯互通是一個新計劃，並不能確定有關規定將會如何應用。現有互聯互通規定可予更改，並可能具追溯效力。通過互聯互通交易的股份，可被剔出合資格上交所股份或深交所股份（視情況而定）範圍，在此情況下，股份只可賣出，並禁止子基金買入。在為上交所股份及深交所股份執行結算過程中，香港中央結算有限公司以代名人身份代表香港執行經紀持有該等股份。子基金僅實益擁有相關證券，而該實益權益之地位未經驗證。子基金也可能就中國證券登記結算有限責任公司而涉及交易對手風險。在極端市況下，互聯互通可能以有限的基礎操作，甚至完全無法操作。滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的每日總額度。由於該等額度並非針對子基金或投資管理人，因此，投資管理人將無法控制額度的使用或可用性。買賣上交所股份或深交所股份及進行有關子基金所持有該等股份的企業行動須受限於地方法規、規例和慣例。有關通過互聯互通投資的風險及限制，可能會影響投資管理人執行子基金投資策略的能力。此外，若子基金透過深港通而投資於深交所股份，子基金將須承擔與深交所中小企業板及／或中國創業板相關的風險。
- 9. 小型公司風險：** 與投資於規模較大、基礎較穩固公司通常附帶的風險相比，投資於中小型公司證券或會牽涉較大風險。特別是較小型公司的生產線、市場或財政資源通常有限，可獲得與公司有關的研究資料亦較少，而且公司可能只靠少數要員管理。
- 10. 流通性及波動風險：** 子基金可能投資於基礎較不穩固、仍處於發展初期的公司。此等公司可能會經常出現顯著股價波動，以及由於其證券交投量偏低而可能缺乏流通性。特定證券在特定時期或特定市況下難以在屬意時刻出售時，亦可能出現流通性不足的情況。

**11. 貨幣風險：**

子基金以美元為單位。其業績表現受其所持有的資產的貨幣與美元之間的匯率變動的影響，而外匯控制規例的任何改變可能對匯回資金造成困難。

**12. 非為投資目的而使用金融衍生工具（FDIs）：**

子基金並不為達致其投資目標亦不為投資而大量使用FDIs，但是在正常情況下為了有效管理投資組合和對沖，可不時利用FDIs。使用衍生工具令子基金涉及額外的風險，包括：(i)波動風險 — FDIs或會十分波動；(ii)管理風險 — 效果取決於投資管理人在通行市場條件下所作投資決定是否成功；(iii)市場風險 — 其有因FDIs的市值改變而遭受的風險；(iv)信用風險 — 子基金有因交易對手未能履行其財務義務而遭受損失的風險；及(v)變現風險 — 有關的投資難於迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。在不利的情况下，子基金所使用的FDIs可能會無效，而子基金亦可能因此遭受重大損失。

**本子基金過往的業績表現如何？**

達致此等年度的表現的情況已不再適用，因本基金已由 2017 年 11 月起更改投資管理人。

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 A 類別總值在有關曆年內的升跌幅度。
- 業績表現以美元計算，當中反映出本基金的經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 子基金發行日：1998年4月1日
- A 類別<sup>^</sup>發行日：1998年4月1日

<sup>^</sup> 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其有最長的往績記錄。有關其他股份類別表現的進一步資料，請參閱[www.manulifefunds.com.hk](http://www.manulifefunds.com.hk)。該網站並未經證監會審閱。

**是否有擔保？**

本子基金沒有任何擔保。閣下可能不能收回閣下投資的全額。

## 費用和收費如何？

### 閣下可能應支付的收費

買賣子基金股份時，閣下可能要支付下列收費：

收費	閣下應支付的款額	
	<u>A 類別</u>	<u>AA 類別</u>
認購費（初次收費）	不適用	不超過認購款的5%
轉換費（轉換收費）	最高為贖回款總額的1%	最高為贖回款總額的1%
贖回費（贖回收費）	認購後首兩年內最高為贖回款的1%	不適用

### 子基金應付的繼續營運的費用

下列費用將由本子基金支付。由於它們減少了閣下的投資所得回報，所以會影響閣下。

	年費率（子基金資產淨值的百分數）	
	<u>A 類別</u>	<u>AA 類別</u>
管理費	1.5%*	1.5%*
存管費	0.003%至0.40%範圍內 （不包括交易費及償還墊支）	0.003%至0.40%範圍內 （不包括交易費及償還墊支）
業績表現費	不適用	不適用
執行費	不超過0.5%	不超過0.5%

\* 經給予受影響的股東至少三個月的事先通知，此一收費可增至最高6%。詳情請參見售股章程第9.4節。

### 其他收費

閣下買賣子基金股份時，可能須支付其他收費。

## 其他資料

- 閣下一般按宏利資產管理（香港）有限公司於某一交易日香港時間下午四時（即宏利環球基金的截止交易時間）或以前收到閣下妥善的申請後子基金下一個確定的資產淨值認購或贖回子基金的A及AA類別的股份。提交閣下的指示（認購、轉換或贖回指示）前，請向閣下的經銷商查詢該經銷商內部的截止交易時間（其可能與宏利環球基金的截止交易時間不同）。
- 子基金A及AA類別股份的資產淨值，將每日刊登於<http://www.manulifefunds.com.hk>，並可於宏利環球基金的註冊辦事處索閱。此網站未經香港證監會審閱，並可能載有關係未經香港證監會認可的基金的資料。

## 重要提示

閣下如有疑問，應諮詢專業意見。

香港證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

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

### 資料便覽

投資管理人：	Fiera Capital (UK) Limited
存管處：	Citibank Europe plc, Luxembourg Branch
交易頻率：	每日
全年經常性開支比率 <sup>#</sup> ：	AA 類別 1.76% <sup>1,2</sup>
基礎貨幣：	美元 (USD)
結算貨幣：	美元 (USD)
派息政策：	每年派息 (如有) 一次 (除非另有指明, 否則股息將自動用作再投資。按子基金各賬戶計, 現金派息只有在應付的款額等於或高於50美元時才適用。)
財政年度截止日：	6月30日
最低投資額：	初次投資額 – 20,000港元 (或其任何其他主要貨幣等值) 隨後投資額 – 1,000港元 (或其任何其他主要貨幣等值)

<sup>#</sup> 經常性開支比率是於下列相應期間, 以有關股份類別的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。

<sup>1</sup> 此數字是根據由 2017 年 10 月 1 日至 2018 年 9 月 30 日期間的費用計算。此數字相比日期為 2018 年 9 月的產品資料概要公佈的全年經常性開支比率有 5% 或以上的變動, 並按照香港證監會適用的規定作出更新。

<sup>2</sup> 截至 2018 年 4 月 30 日期間, 本股份類別並無應計或應付的業績表現費。請注意, 本股份類別可於下個財政年度收取業績表現費, 視乎本股份類別的表現而定。

### 本基金是甚麼產品?

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



## 目標及投資策略

俄羅斯股票基金旨在為持有長期投資觀點、為了達致長期回報而願意承擔其投資價值相當大的波幅的風險的投資者提供長期資本增長。

該子基金有意在多元化的基礎上作出投資。子基金最少**70%**的淨資產將會投資於位於俄羅斯的公司及位於俄羅斯境外而其收入主要來自俄羅斯的公司的股票及股票相關證券，而所有證券都按照規則、在受監管的市場上市和買賣。該等股票及股票相關證券包括普通股、優先股及預託證券。該子基金亦可投資於屬於獨聯體\*的其他國家。該子基金的其餘資產可包括債券（低於投資級別（即低於穆迪的**Baa3**或標準普爾或惠譽的**BBB-**）或未評級）及存款。

俄羅斯股票基金專注於俄羅斯的股票。投資管理人有條不紊地嚴格執行由下而上的投資程序（一種積極的以研究為基礎的程序）來甄選公司。

投資組合之建構遵照投資限制的規限並考慮了各種風險因素，例如流通性的風險，質素風險（即特定投資之質素或被投資公司管理層的質素），市場風險及統計風險（即使用**Barra**多因子模型跟蹤錯誤量度的／按例如股票選擇和行業選擇之間的風險組合量度的與基準相關的總體風險）。

對於直接投資於俄羅斯的基金，投資在俄羅斯證券交易所或莫斯科銀行同業貨幣交易所上市的證券被視為在受規管市場的投資，則不在本售股章程所提述的**10%**限制的範圍之內。董事會應核實上文提述的證券上市或交易的市場是否具有受監管市場的資格。儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過**30%**。子基金的投資可以任何貨幣計價。

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

子基金並不為達致其投資目標亦不為投資而大量使用金融衍生工具（「**FDIs**」），但是在正常情況下為了有效管理投資組合和對沖，可不時利用**FDIs**。子基金為上述目的可使用的**FDIs**主要包括（但不限於）認股證、期權、期貨、掉期及遠期。

\*於本產品資料概要日期其成員國為阿塞拜疆、亞美尼亞、白俄羅斯、格魯吉亞、哈薩克、吉爾吉斯、摩爾達尼亞、俄羅斯、塔吉克、土庫曼、烏茲別克及烏克蘭。

## 有哪些主要風險？

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

1. **投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。
2. **股票市場風險：** 子基金對股本證券的投資須承受一般市場風險，其價值可因多項因素（例如投資情緒、政治及經濟狀況以及發行機構相關因素的變動）而波動不定。
3. **地域集中風險：** 子基金集中投資於與俄羅斯有關的公司，或會令子基金的波動較包含廣泛環球投資的組合劇烈。子基金的價值或會較易受到該區域的不利事態影響。
4. **俄羅斯政治和經濟因素：** 在子基金可投資的某些新興經濟體系或市場，子基金可能承受比已發展的經濟體系或市場高的風險。俄羅斯以前的一些政權有中央計劃社會主義的經濟和專制的政府系統。在1990年代，俄羅斯與獨聯體經歷了重大政治及社會變革。這些因素可能對整體投資氣候，尤其是子基金的投資機會，有不利影響。然而其影響是深遠的，投資者應顧及其最終結果的不可預測性。
5. **流通性不足的證券：** 子基金在俄羅斯的某些投資可能不時缺乏流通性，並可能對市場價格及對子基金出售特定票據以滿足其流動資金需求或應付任何特定事件（例如任何特定發行證券的信譽惡化）的能力構成不利影響。
6. **俄羅斯稅務風險：** 子基金可投資於俄羅斯市場，既可直接投資，亦可透過在塞浦路斯註冊成立的全資附屬公司間接投資，以受惠於塞浦路斯與俄羅斯之間現有優惠的雙重徵稅條約。然而，不能保證該條約在子基金整個存續時期都對子基金有利。
7. **小型公司風險：** 與投資於規模較大、基礎較穩固公司通常附帶的風險相比，投資於中小型公司證券或會牽涉較大風險。特別是較小型公司的生產線、市場或財政資源通常有限，可獲得與公司有關的研究資料亦較少，而且公司可能只靠少數要員管理。
8. **貨幣風險：** 子基金乃以美元計價。其表現將會受到所持資產貨幣兌美元匯率的走勢影響，而外匯管制規例如有變動，有可能導致難以將資金匯回本國。
9. **流通性及波動風險：** 子基金可能投資於基礎較不穩固、仍處於發展初期的公司。此等公司可能會經常出現顯著股價波動，以及由於其證券交投量偏低而可能缺乏流通性。特定證券在特定時期或特定市況下難以在屬意時刻出售時，亦可能出現流通性不足的情況。

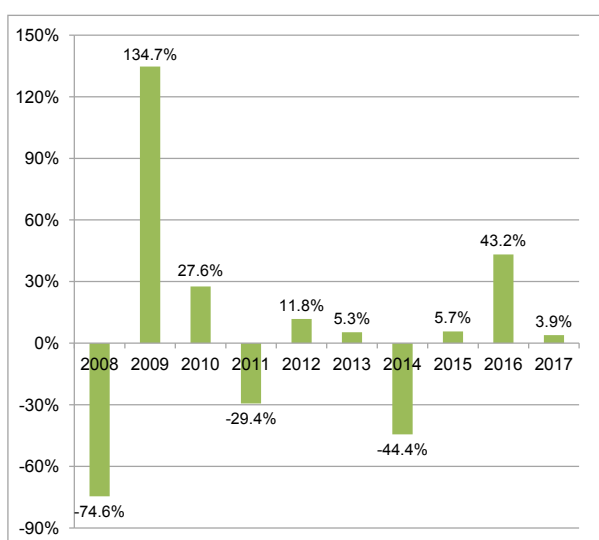
### 10. 非為投資目的而使用 金融衍生工具 (FDIs)：

雖然子基金的投資策略並不包括廣泛使用FDIs，但是投資管理人為了有效管理投資組合和對沖，可不時利用FDIs。使用衍生工具令子基金涉及額外的風險，包括：(i)波動風險 — FDIs或會十分波動；(ii)管理風險 — 效果取決於投資管理人在通行市場條件下所作投資決定是否成功；(iii)市場風險 — 其有因FDIs的市值改變而遭受的風險；(iv)信用風險 — 子基金有因交易對手未能履行其財務義務而遭受損失的風險；及(v)變現風險 — 有關的投資難於迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。在不利的情况下，子基金為有效管理投資組合或對沖所使用的FDIs可能會無效，而子基金亦可能因此遭受重大損失。

### 11. 業績表現費風險：

即使投資者遭受投資本金損失，贖回股份的股東可能仍須就其股份承擔業績表現費。

## 本子基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類別總值在有關曆年內的升跌幅度。
- 業績表現以美元計算，當中反映出本基金的經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 子基金發行日：2007年11月19日
- AA 類別發行日：2007年11月19日

## 是否有擔保？

本子基金沒有任何擔保。閣下可能不能收回閣下投資的全額。

## 費用和收費如何？

### 閣下可能應支付的收費

買賣子基金股份時，閣下可能要支付下列收費：

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

### 子基金應付的繼續營運的費用

下列費用將由本子基金支付。由於它們減少了閣下的投資所得回報，所以會影響閣下。

	年費率（子基金資產淨值的百分數）
管理費	1.75%*
存管費	0.003%至0.40%範圍內（不包括交易費及償還墊支）
業績表現費	<p>超額回報的8%**，但須達到10%回報下限</p> <p>其中</p> <p>「超額回報」是在有關業績表現期結束時，(a)每股資產淨值，超過(b)每股目標資產淨值的款額；</p> <p>「業績表現期」是指宏利環球基金的財政年度；</p> <p>「每股目標資產淨值」(a)對於首個業績表現期是指每股初次發售價的110%（對於任何不足十二個月的期限則按比例調整）；而 (b)對於其後各業績表現期則為下限水準之110%（「10%回報下限」）；</p> <p>「下限水平」(a)緊接的上一個業績表現期的每股目標資產淨值或(b)在緊接的上一個業績表現期最後一個營業日營業時間結束時的每股資產淨值，以兩者中較高者為準。</p>
執行費	不超過0.5%

\* 經給予受影響的股東至少三個月的事先通知，此一收費可增至最高6%。詳情請參見售股章程第9.4節。

\*\* 經給予受影響的股東至少一個月的事先通知，此一收費可增至最高為20%。詳情請參見售股章程第9.4節。

### 其他收費

閣下買賣子基金股份時，可能須支付其他收費。

## 其他資料

- 閣下一般按宏利資產管理（香港）有限公司於某一交易日香港時間下午四時（即宏利環球基金的截止交易時間）或以前收到閣下妥善的申請後子基金下一個確定的資產淨值認購或贖回子基金的AA類別的股份。提交閣下的指示（認購、轉換或贖回指示）前，請向閣下的經銷商查詢該經銷商內部的截止交易時間（其可能與宏利環球基金的截止交易時間不同）。
- 子基金AA類別股份的資產淨值，將每日刊登於<http://www.manulifefunds.com.hk>，並可於宏利環球基金的註冊辦事處索閱。

## 重要提示

閣下如有疑問，應諮詢專業意見。

香港證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

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# PRODUCT KEY FACTS

Manulife Global Fund

China Value Fund  
November 2018

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

## Quick facts

Investment Manager:	Manulife Asset Management (Hong Kong) Limited	
Depository:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year <sup>#</sup> :	Class A	1.70% <sup>1,2</sup>
	Class AA	1.74% <sup>2,3</sup>
Base currency:	USD	
Currency of denomination:	USD	
Dividend policy: (Distribution policy)	Dividends (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividends are only available if the amount payable with respect to each account of the Sub-Fund is US\$50 or more.)	
Financial year end:	30 June	
Minimum investment:	<u>Class A</u> Initial – HK\$1,560,000 (or the equivalent in any other major currency) Subsequent – HK\$1,000 (or the equivalent in any other major currency)	
	<u>Class AA</u> Initial – HK\$20,000 (or the equivalent in any other major currency) Subsequent – HK\$1,000 (or the equivalent in any other major currency)	

<sup>#</sup> The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 January 2017 to 31 December 2017.

<sup>2</sup> No performance fee is accrued or payable in respect of the share class for the period ended 31 December 2017. Please note that the share class is no longer subject to a performance fee since 17 November 2017.

<sup>3</sup> This figure is based on the expenses for the period from 1 October 2017 to 30 September 2018. This figure varies by 5% or more from the published ongoing charges figures in KFS dated September 2018, and is updated in accordance with applicable requirements stipulated by the Securities and Futures Commission in Hong Kong.

## What is this product?

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

## Objective and Investment Strategy

China Value Fund aims to achieve long term capital appreciation through investing at least 70% of its net assets in a diversified portfolio of securities of companies with substantial business interests in the Greater China Region (which includes Mainland China, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas exchanges and which are currently under-valued but which may have long term potential.

The Sub-Fund's investments, as described above, will generally be in equity and equity related securities of its target companies, including common stocks, preferred stocks, China A-Shares Access Products (as defined below) and depository receipts issued by such companies, in all cases, within the limits of the investment and borrowing powers and restrictions contained in the Prospectus. Investments of the Sub-Fund may also include A-Shares and/or B-Shares listed on the Shanghai Securities Exchange ("**SSE**") and the Shenzhen Stock Exchange ("**SZSE**") in Mainland China. The Sub-Fund may invest directly in certain China A shares listed on the SSE or the SZSE via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively, "**Stock Connect**"). The Sub-Fund may also invest indirectly in China A shares via access products ("**China A-Shares Access Products**") such as equity-linked notes, participating certificates, participatory notes, swaps and other similar instruments issued by institutions that have obtained Qualified Foreign Institutional Investor ("**QFII**") and/or Renminbi Qualified Foreign Institutional Investor ("**RQFII**") licences from China Securities Regulatory Commission (the "**CSRC**") within a certain investment limit ("**Quota**") as approved by the State Administration of Foreign Exchange (the "**SAFE**"). In any event where the Sub-Fund invests in China A shares, it is expected that the Sub-Fund will not hold (directly or indirectly) more than 30% of its net assets, in aggregate, in China A shares. Further, the Sub-Fund will not hold (directly or indirectly) more than 10% of its net assets, in aggregate, in China B-Shares.

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

The Sub-Fund may also hold the remaining assets in fixed-income securities and hold cash on an ancillary basis, if determined to be appropriate by the Investment Manager.

In respect of this Sub-Fund, Manulife Global Fund will seek to differentiate this Sub-Fund from other funds investing in Mainland China that are already available in the market by investing principally in companies that are undervalued. Undervalued stocks are those that trade at a lower valuation than their intrinsic value. The Investment Manager will use in-house financial models to arrive at a company's intrinsic value.

Such companies, in the Investment Manager's opinion, either have excellent potential but are generally not recognised as having such potential and can therefore be purchased at cheap prices, or are currently out-of-favour with the market but the Investment Manager's research indicates that they have significant potential for gains. The emphasis will be on selecting such stocks and, as a result, the portfolio will consist of listed securities that may not have a high degree of correlation with other more mainstream Mainland China stocks.



The Sub-Fund will be permitted, within applicable restrictions, to use derivatives for the purpose of efficient portfolio management and hedging of portfolio risk and may, from time to time, do so through the use of index/equity options or futures contracts if determined to be appropriate by the Investment Manager.

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

The Sub-Fund does not use financial derivative instruments ("FDIs") extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

## What are the key risks?

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

1. **Investment Risk:** The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
2. **Equity Market Risk:** The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
3. **Geographical Concentration Risk:** The concentration of the Sub-Fund's investments in equity securities of companies related to Mainland China, Hong Kong or Taiwan may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in those regions.
4. **Political and Regulatory Risk:** Changes to government policies or legislation in the markets in which the Sub-Fund may invest may adversely affect the political or economic stability of such markets, such as preventing or limiting the repatriation of foreign capital or the availability of legal redress through the courts. Investments in certain markets may also require the procurement of a substantial number of licences, regulatory consents, certificates and approvals. The inability to obtain a particular licence, regulatory consent, certificate or approval could adversely affect the operations of the Sub-Fund.

**5. Mainland China Investment Risk:**

Investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market. Investing in Mainland China-related companies involves certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, foreign exchange, liquidity and regulatory risk.

**6. Mainland China Tax Risk:**

With effect from November 17, 2014, PRC-sourced gains on disposal of shares and other equity investments (including A shares) derived by QFII or RQFII (without an establishment or place of business in the PRC or having an establishment or place in the PRC but the income so derived in the PRC is not effectively connected with such establishment or place) would be exempt from PRC corporate income tax. Value-added tax and other surtaxes have not been actively imposed on QFII and RQFII by the PRC tax authorities. Based on professional and independent tax advice received, the Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC tax; however, the Investment Manager reserves the right to do so when it thinks appropriate. In addition, investments in A shares through Stock Connect would be exempt from PRC corporate income tax and value-added tax on gains on disposal of the A shares. The tax laws, regulations and practice in Mainland China are constantly changing, and they may be changed with retrospective effect. In this connection, the Sub-Fund may be subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. The income from and/or the value of the relevant investments in the Sub-Fund may be reduced by any of those changes.

**7. Investments in China  
A-Shares Access  
Products:**

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

**8. Investments via Stock Connect:**

Stock Connect is a new programme and there is no certainty as to how the relevant regulations will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. A stock may be recalled from the scope of eligible SSE shares or SZSE shares, as the case may be, for trading via Stock Connect, and in such event the stock can only be sold and is restricted from being bought by the Sub-Fund. During the settlement process for SSE shares and SZSE shares, such shares are held by Hong Kong Securities Clearing Company as nominee on behalf of the executing brokers. The Sub-Fund will have only a beneficial interest in the shares and the status of such beneficial interest is untested. The Sub-Fund would also be exposed to the counterparty risk with respect to China Securities Depository and Clearing Corporation Limited. Under extreme market conditions, Stock Connect may be available only on a limited basis, if at all. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total trading volume via the relevant Stock Connect. As these quotas are not particular to either the Sub-Fund or the Investment Manager, the Investment Manager will not be able to control the use or availability of the quota. Trading in SSE shares or SZSE shares and carrying out corporate actions in respect of such shares held by the Sub-Fund are subject to local regulations, rules and practice. The risks and restrictions associated with investments via Stock Connect may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy. In addition, when the Sub-Fund invests in SZSE shares through Shenzhen-Hong Kong Stock Connect, it will be subject to the risk associated with the Small and Medium Enterprise Board and/or ChiNext Board of the SZSE.

**9. Small Cap Risk:**

Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals.

**10. Liquidity and Volatility Risks:**

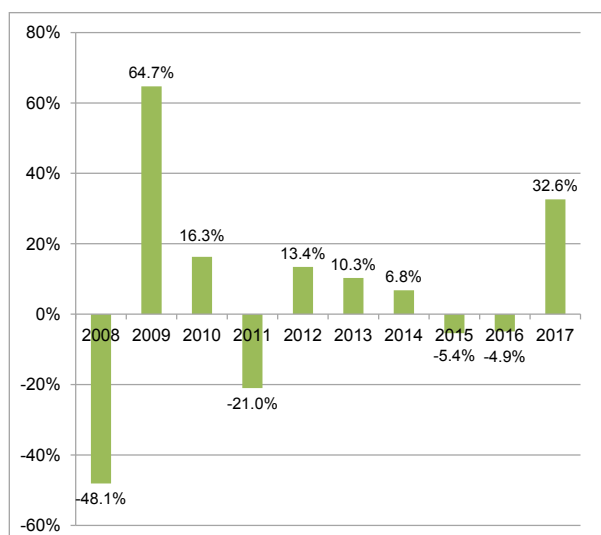
The Sub-Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities. The absence of adequate liquidity may also arise when a particular securities is difficult to sell at the desired moment during particular periods or in particular market conditions.

**11. Currency Risk:**

The Sub-Fund is denominated in US dollars. Its performance will be affected by movements in the exchange rates between the currencies in which the assets are held and US dollars, and any changes in exchange control regulations which may cause difficulties in the repatriation of funds.

**12. Non-Investment Use of FDIs:**

The Sub-Fund does not use FDIs extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The use of derivatives exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iii) market risk – there is a risk from exposure to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective and the Sub-Fund may suffer significant losses.

**How has the Sub-Fund performed?**

The performance of these years were achieved under circumstances that no longer apply, as the investment manager was changed since November 2017.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class A increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.
- Sub-Fund launch date: 1 April 1998
- Class A<sup>^</sup> launch date: 1 April 1998

<sup>^</sup> This share class has been designated, for the purposes of this statement, as the representative share class of the Sub-Fund as it has the longest track record among the share classes of the Sub-Fund. For further information on the performance of other share classes, please refer to [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk). This website has not been reviewed by the Securities and Futures Commission of Hong Kong (“SFC”).

## Is there any guarantee?

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

## What are the fees and charges?

### Charges which may be payable by you

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

Fee	What you pay	
	<u>Class A</u>	<u>Class AA</u>
Subscription fee (Initial charge)	N/A	Up to 5% of subscription amount
Switching fee (Switching charge)	Up to 1% of the total redemption amount	Up to 1% of the total redemption amount
Redemption fee (Redemption charge)	Up to 1% of the redemption amount within the first two years of subscription	N/A

### Ongoing fees payable by the Sub-Fund

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

	Annual rate (as a % of the Sub-Fund's net asset value)	
	<u>Class A</u>	<u>Class AA</u>
Management fee	1.5%*	1.5%*
Depository fee	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)
Performance fee	N/A	N/A
Administration fee	Up to 0.5%	Up to 0.5%

\* This fee may be increased up to a maximum of 6%, by giving the affected shareholders not less than three months' prior notice. Please see section 9.4 of the Prospectus for details.

### Other fees

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

### **Additional Information**

- You generally subscribe and redeem Class A and Class AA Shares at the Sub-Fund's next-determined net asset value after Manulife Asset Management (Hong Kong) Limited receives your request in good order on or before 4:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).
- The net asset value of Class A and Class AA Shares of this Sub-Fund is published daily at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk) and are also available at the registered office of Manulife Global Fund. This website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.

### **Important**

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

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

# PRODUCT KEY FACTS

Manulife Global Fund

Russia Equity Fund  
November 2018

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

## Quick facts

<b>Investment Manager:</b>	<b>Fiera Capital (UK) Limited</b>	
<b>Depositary:</b>	<b>Citibank Europe plc, Luxembourg Branch</b>	
<b>Dealing frequency:</b>	<b>Daily</b>	
<b>Ongoing charges over a year<sup>#</sup>:</b>	<b>Class AA</b>	<b>1.76%<sup>1,2</sup></b>
<b>Base currency:</b>	<b>USD</b>	
<b>Currency of denomination:</b>	<b>USD</b>	
<b>Dividend policy: (Distribution policy)</b>	<b>Dividends (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividends are only available if the amount payable with respect to each account of the Sub-Fund is US\$50 or more.)</b>	
<b>Financial year end:</b>	<b>30 June</b>	
<b>Minimum investment:</b>	<b>Initial – HK\$20,000 (or the equivalent in any other major currency) Subsequent – HK\$1,000 (or the equivalent in any other major currency)</b>	

<sup>#</sup> The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

<sup>1</sup> This figure is based on the expenses for the period from 1 October 2017 to 30 September 2018. This figure varies by 5% or more from the published ongoing charges figures in KFS dated September 2018, and is updated in accordance with applicable requirements stipulated by the Securities and Futures Commission in Hong Kong.

<sup>2</sup> No performance fee is accrued or payable in respect of the share class for the period ended 30 April 2018. Please note that the share class may charge a performance fee in the next financial year, depending on the performance of the share class.

## What is this product?

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



## Objective and Investment Strategy

Russia Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns.

It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies located in Russia and other companies located outside Russia whose income is predominantly derived from Russia, all of which in accordance with the regulations, are listed or traded on regulated markets. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The Sub-Fund may also invest in other countries in the Commonwealth of Independent States\*. The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or unrated) and deposits.

The Russia Equity Fund focuses on equities in Russia. The Investment Manager identifies company by the disciplined implementation through a rigorous bottom-up investment process – an active research-based process.

The portfolio is constructed subject to the investment restrictions after taking into account of risk factors such as liquidity, qualitative risk (i.e. the quality of a particular investment or the management of an investee company), market risk, statistical risk (i.e. the overall risk relative to the benchmark, as measured by the tracking error using the Barra model/the composition of risk between, for example, stock selection and sector selection).

For funds investing directly in Russia, investment in securities listed on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange is considered to be an investment in regulated markets not falling within the 10% limit referred to in the Prospectus. The Directors shall verify whether the markets on which the pre-mentioned securities are listed or traded qualify as regulated markets. While the Sub-Fund will invest in accordance with its investment objective and strategy, save for the foregoing and subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency.

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

The Sub-Fund does not use financial derivative instruments ("**FDIs**") extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the Sub-Fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

\* Current members as at the date of this Product Key Facts Statement are Azerbaijan, Armenia, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Uzbekistan and Ukraine.

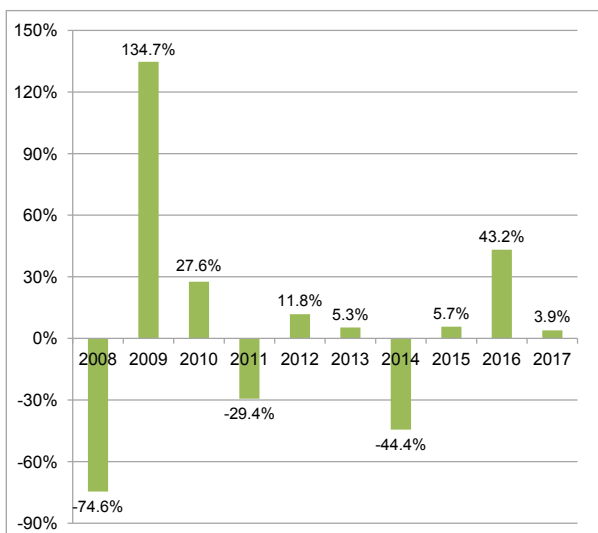
## What are the key risks?

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

1. **Investment Risk:** The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
2. **Equity Market Risk:** The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
3. **Geographical Concentration Risk:** The concentration of the Sub-Fund's investments in Russia-related companies may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in the region.
4. **Political and Economic Factors in Russia:** In respect of certain emerging economies or markets in which the Sub-Fund may invest, it may be exposed to higher risks than in developed economies or markets. Some previous political regimes in Russia, had centrally planned, socialist economies and authoritarian systems of government. During the 1990's Russia and the Commonwealth of Independent States have undergone substantial political and social transformation. These factors may adversely affect the overall investment climate and, in particular, investment opportunities for the Sub-Fund. The consequences, however, are profound, and investors should take into account the unpredictability of their eventual outcome.
5. **Illiquid Securities:** Certain of the Sub-Fund's investments in Russia may, from time to time be illiquid, and may have an adverse effect on market price and the Sub-Fund's ability to dispose of particular instruments to meet its liquidity requirements or in response to specific events such as deterioration in the creditworthiness of any particular issue.
6. **Taxation Risk in Russia:** The Sub-Fund may invest in the Russian market, either directly or indirectly, through a wholly-owned subsidiary incorporated in Cyprus, in order to benefit from the existing favourable double taxation treaty between Cyprus and Russia. However, there can be no guarantee that this treaty will benefit the Sub-Fund throughout its existence.
7. **Small Cap Risk:** Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals.

- 8. Currency Risk:** The Sub-Fund is denominated in US dollars. Its performance will be affected by movements in the exchange rates between the currencies in which the assets are held and US dollars, and any changes in exchange control regulations which may cause difficulties in the repatriation of funds.
- 9. Liquidity and Volatility Risks:** The Sub-Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities. The absence of adequate liquidity may also arise when a particular securities is difficult to sell at the desired moment during particular periods or in particular market conditions.
- 10. Non-Investment Use of FDIs:** The extensive use of FDIs does not form part of the investment strategy of the Sub-Fund, but the Investment Manager may from time to time utilize FDIs for efficient portfolio management and hedging purposes. The use of derivatives exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iii) market risk – there is a risk from exposure to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.
- 11. Performance Fee Risk:** A shareholder redeeming shares may still be subject to the performance fee charge in respect of such shares, even though he/she suffered a loss in investment capital.

## How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 19 November 2007
- Class AA launch date: 19 November 2007

## Is there any guarantee?

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

## What are the fees and charges?

### Charges which may be payable by you

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

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

### Ongoing fees payable by the Sub-Fund

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

	Annual rate (as a % of the Sub-Fund's net asset value)
Management fee	1.75%*
Depository fee	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)
Performance fee	8%** of the Excess Return with a 10% Hurdle Return where "Excess Return" means, as at the end of the relevant performance period, the excess of (a) the net asset value per share over (b) the Target Net Asset Value per share; "performance period" means the financial year of Manulife Global Fund; "Target Net Asset Value per share" means, (a) in relation to the first performance period, 110% (adjusted proportionally for any period of less than 12 months) of the initial public offering price per share; and (b) in relation to subsequent performance periods, 110% of the Low Tide Mark ("10% Hurdle Return"); "Low Tide Mark" means the higher of (a) the Target Net Asset Value per share for the immediately preceding performance period; and (b) the net asset value per share as at the close of business on the last business day in the immediately preceding performance period.
Administration fee	Up to 0.5%

\* This fee may be increased up to a maximum of 6%, by giving the affected shareholders not less than three months' prior notice. Please see section 9.4 of the Prospectus for details.

\*\* This fee may be increased up to a maximum of 20% by giving the affected shareholders not less than one month's prior notice. Please see section 9.4 of the Prospectus for details.

### **Other fees**

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

### **Additional Information**

- You generally subscribe and redeem Class AA Shares at the Sub-Fund's next-determined net asset value after Manulife Asset Management (Hong Kong) Limited receives your request in good order on or before 4:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).
- The net asset value of Class AA Shares of this Sub-Fund is published daily at [www.manulifefunds.com.hk](http://www.manulifefunds.com.hk) and are also available at the registered office of Manulife Global Fund.

### **Important**

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

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



