

- 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#：	A 類別	1.70% <sup>1,2</sup>
	AA 類別	1.95% <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：	<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）	

# 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 2016 年 1 月 1 日至 2016 年 12 月 31 日期間的費用計算。

<sup>2</sup> 截至 2016 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，本股份類別可由 2017 年 1 月 1 日起收取業績表現費，直至（但不包括）2017 年 11 月 17 日（即本股份類別不再收取業績表現費之日），視乎本股份類別的表現而定。

### 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重點投資於在大中華地區（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的證券，以達致長期資本增長。

該子基金的投資通常會是目標公司的股票，但也可能投資於這些公司發行的可換股債券和預託證券，惟在任何情況下，將會在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（「**滬港通**」）直接投資在上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資產淨值的**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資產淨值的**10%**。如該投資策略有任何改變，將會尋求香港證券及期貨事務監察委員會的事先批准，並向相關股東發出最少一個月的事先通知。

投資管理人如認為合適，子基金亦可投資於固定收入證券並輔之以持有現金。

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大陸中國的基金。被低估價值的股份是指交易價值低於其內在價值的股份。投資管理人將應用自己內部的財務模型來計算公司的內在價值。

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大陸中國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，如投資管理人決定是合適的，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。

子基金無意投資其超過**10%**的淨資產於信貸評級低於投資級別的任何單一主權（包括相關政府、公共或地方機構）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。

## 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. **地理上集中的風險：** 子基金集中投資於與中國內地有關的公司。這可能導致子基金比基於廣泛全球投資的投資組合波動較大。
2. **中國內地投資風險：** 在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。投資中國內地有關的公司涉及一般與在較發達的經濟體系或市場投資不相關的某些風險和特定考慮，例如，較大的政治、稅務、外匯、流動性及規管風險。
3. **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徵收商業稅及其他附加稅。子基金的投資管理人就任何潛在中國稅務，目前並無作出任何稅務撥備。然而，投資管理人保留權利於其認為合適時作出如此撥備。此外，透過滬港通投資A股可獲豁免就出售A股之收益繳納中國企業所得稅和商業稅。中國內地的稅務法律，法規和慣例是不斷變化的，他們可能會變得具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資、估值或出售時，預期以外的額外徵稅。子基金的收入及／或有關投資的價值可能因為這些更改而減少。
4. **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。

**5. 通過滬港通投資：**

滬港通是一個試點計劃，並不能確定將會如何應用有關規定。現有滬港通規定可予變動，並可能具追溯效力。於上交所通過滬港通交易的股票，可被剔出合資格股票範圍，在這種情況下，股票只可賣出，並禁止子基金買入。在為上交所股份執行結算過程中，香港中央結算有限公司代表香港執行經紀作為代理人持有上交所股份。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。在極端市場狀況下，滬港通可能以有限的基礎操作，甚至完全無法操作。滬港通受每日額度及「總」額度限制，即透過滬港通買賣證券的總額度。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。買賣上交所股份及進行有關子基金所持有上交所股份的企業行動須受限於地方法規、規例和慣例。有關通過滬港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。

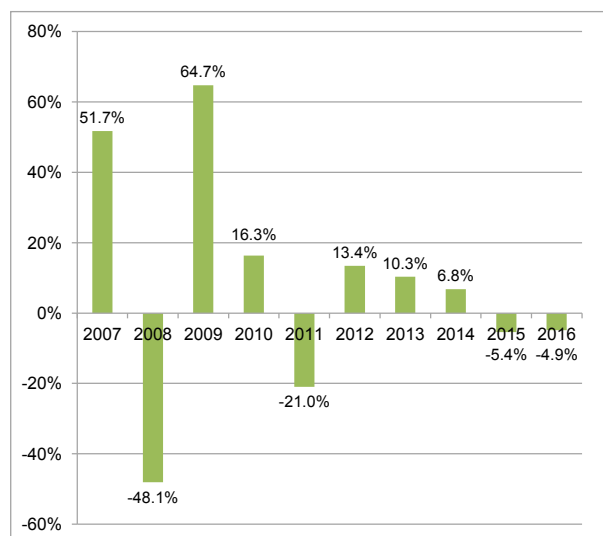
**6. 貨幣兌換風險：**

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。

**7. 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。

^ 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。

- 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

## 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）
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。

## 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。

此乃白頁 特意留空



- 本概要為閣下提供有關宏利環球基金 – 大中華機會基金的重要資料。
- 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> ：	AA 類別	2.40% <sup>1</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	
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<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 2016 年 10 月 1 日至 2017 年 9 月 30 日期間的費用計算。此數字相比 2017 年 4 月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？

大中華機會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

大中華機會基金旨在透過主要投資於中國內地、香港及台灣（「大中華地區」）達致長期資本增長。

該子基金主要投資於大中華地區的公司的股票證券（股份），包括於大中華地區上市的公司，或透過在中國內地生產或出售貨物或進行投資或提供服務而獲得重大收益的公司。該子基金的投資亦可包括於中國內地上海證券交易所（「上交所」）及深圳證券交易所上市的「A」股及「B」股。子基金可通過滬港股票市場交易互聯互通機制（「滬港通」）直接投資在上交所上市的若干中國A股。在子基金投資中國A股的任何情況下，預計子基金持有中國A股將不會超過總資產淨值的30%。如該投資策略有任何改變將會尋求香港證券及期貨事務監察委員會的事先批准，並向相關股東發出最少一個月的事先通知。

該子基金的投資管理人採用多重準則由下而上的研究程序選股，當中涉及定量及定質分析，以識別擁有競爭優勢、管理專業知識及強勁財政狀況，專注於提高盈利增長等因素，而管理團隊曾為股東創造價值的公司。該子基金尋求確定其投資的公平價值，目的在於建立多元化而盈利增長潛力良好的價格偏低證券所組成的投資組合。

促使該子基金採取此投資程序的理念是：相對於其盈利增長潛力其股價低沉的公司長期表現會優於大市。子基金尋求投資於比其目標大市有較佳價值和增長特點的公司。

該子基金無意投資其超過10%的淨資產於信貸評級低於投資級別的任何單一主權（包括相關政府、公共或地方機構）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。於進行任何該等交易之前，子基金將尋求香港證券及期貨事務監察委員會的事先批准，並向股東發出最少一個月的事先通知。

子基金並無廣泛使用金融衍生工具以達致其投資目標或作為投資用途，但可能不時在正常情況下使用金融衍生工具作有效管理投資組合及對沖用途。該子基金可能就該等用途使用的主要金融衍生工具包括（但不限於）認股權證、期權、期貨、掉期及遠期。

## 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. **地理上集中的風險：** 子基金集中投資於與大中華地區。這可能導致子基金比基於廣泛全球投資的投資組合的波幅較大。
2. **中國內地投資風險：** 在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。投資在中國內地相關公司所涉及的若干風險及特別考慮因素，一般不會在較發達經濟體系或市場出現，該等風險及特別考慮因素包括較高政治、稅務、外匯、流動性及監管風險。
3. **中國內地稅務風險：** 透過滬港通投資A股可獲豁免就出售A股之收益繳納中國企業所得稅和商業稅。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。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。

**4. 通過滬港通投資：**

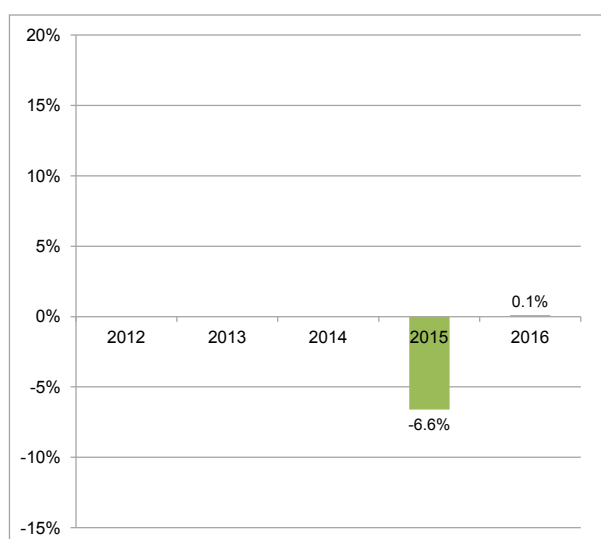
滬港通是一個試點計劃，並不能確定將會如何應用有關規定。現有滬港通規定可予變動，並可能具追溯效力。於上交所通過滬港通交易的股票，可被剔出合資格股票範圍，在這種情況下，股票只可賣出，並禁止子基金買入。在為上交所股份執行結算過程中，香港中央結算有限公司代表香港執行經紀作為代理人持有上交所股份。子基金僅實益擁有相關證券，而該實益權益之地位未經驗證。子基金也可能就中國證券登記結算有限責任公司而涉及交易對手風險。在極端市場狀況下，滬港通可能以有限的基礎操作，甚至完全無法操作。滬港通受每日額度及「總」額度限制，即透過滬港通買賣證券的總額度。由於該等額度並非針對子基金或投資管理人，因此，投資管理人將無法控制額度的使用或可用性。買賣上交所股份及進行有關子基金所持有上交所股份的企業行動須受限於地方法規、規例和慣例。有關通過滬港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。

**5. 貨幣兌換風險：**

子基金以美元作為結算貨幣。其業績表現將受所持有的資產的貨幣與美元之間的匯率變動影響，而外匯控制規例的任何改變可能對匯回資金造成困難。

**6. 非為投資目的使用金融衍生工具（FDIs）：**

雖然使用FDIs不構成子基金投資策略的一部分，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。

**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：2008年11月17日
- AA 類別發行日：2014年6月16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**

買賣子基金的股份時，閣下可能要支付下列收費：

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

**子基金應付的繼續營運的費用**

下列費用將由本子基金支付。由於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	不適用
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。

**其他收費**

閣下買賣子基金的股份時，可能須支付其他收費。

**其他資料**

- 閣下一般按宏利資產管理（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按子基金下一個確定的資產淨值認購或贖回子基金的AA類別的股份。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。

# PRODUCT KEY FACTS

Manulife Global Fund

China Value Fund  
November 2017

- *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	1.95% <sup>1,2</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 2016 to 31 December 2016.

<sup>2</sup> No performance fee is accrued or payable in respect of the share class for the period ended 31 December 2016. Please note that the share class may charge a performance fee from 1 January 2017 up to but excluding 17 November 2017 (i.e. the date on which the share class is no longer subject to a performance fee), depending on the performance of the share class.

## 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 investment primarily in 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 will generally be in equity securities of its target companies, although it may also invest in convertible bonds 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 in Mainland China. The Sub-Fund may invest directly in certain China A shares listed on the SSE in Mainland China via the Shanghai-Hong Kong Stock Connect programme ("**Shanghai-Hong Kong 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 asset value, in aggregate, in China A shares. Further, the Sub-Fund will not hold (directly or indirectly) more than 10% of its net asset value in aggregate, in China B-Shares. The prior approval of the Securities and Futures Commission in Hong Kong will be sought for any change in such investment strategy, and at least one month's prior notice will be given to the relevant Shareholders.

The Sub-Fund may also invest 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. 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. **Geographical Concentration Risk:** The concentration of the Sub-Fund’s investments in Mainland China-related companies may result in greater volatility than portfolios which comprise broad-based global investments.
2. **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.
3. **Mainland China Tax Risk:** With effect from November 17, 2014, PRC-sourced gains on disposal of shares and other equity investments (including A shares) derived by QFIIs or RQFIIs (without an establishment or place of business in the PRC or having an establishment or place in the PRC but the income so derived in the PRC is not effectively connected with such establishment or place) would be exempt from PRC corporate income tax. Business tax and other surtaxes have not been actively imposed on QFIIs and RQFIIs by the PRC tax authorities. The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC tax; however, the Investment Manager reserves the right to do so when it thinks appropriate. In addition, investments in A shares through the Shanghai-Hong Kong Stock Connect would be exempt from PRC corporate income tax and business tax on gains on disposal of the A shares. The tax laws, regulations and practice in Mainland China are constantly changing, and they may be changed with retrospective effect. In this connection, the Sub-Fund may be subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. The income from and/or the value of the relevant investments in the Sub-Fund may be reduced by any of those changes.

**4. 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, QFII and RQFII investment restrictions and the illiquidity of the Chinese securities market may further limit the Sub-Fund's investment capabilities. An investment in China A-Shares Access Products is not a direct investment in China A-Shares and thus does not entitle the Sub-Fund to any direct beneficial interest in China A-Shares or to any direct claim against the issuers of China A-Shares. Issuers of China A-Shares Access Products may deduct various charges, expenses or potential liabilities from the prices of the products. Accordingly, investing in China A-Shares Access Products may lead to a dilution of performance of the Sub-Fund when compared to a direct investment in the underlying China A-Shares. Access by the Sub-Fund to its profits generated through investments in China A-Shares Access Products is subject to repatriation capabilities of 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.

**5. Investments via Shanghai-Hong Kong Stock Connect:**

Shanghai-Hong Kong Stock Connect is a new programme and there is no certainty as to how the relevant regulations will be applied. The current Shanghai-Hong Kong Stock Connect regulations are subject to change, which may take retrospective effect. A stock may be recalled from the scope of eligible SSE shares for trading via Shanghai-Hong Kong 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, SSE 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, Shanghai-Hong Kong Stock Connect may be available only on a limited basis, if at all. Shanghai-Hong Kong Stock Connect is subject to both a daily quota and an “aggregate” quota measuring total trading volume via Shanghai-Hong Kong 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 and carrying out corporate actions in respect of SSE shares held by the Sub-Fund are subject to local regulations, rules and practice. The risks and restrictions associated with investments via Shanghai-Hong Kong Stock Connect may affect the Investment Manager’s ability to implement the Sub-Fund’s investment strategy.

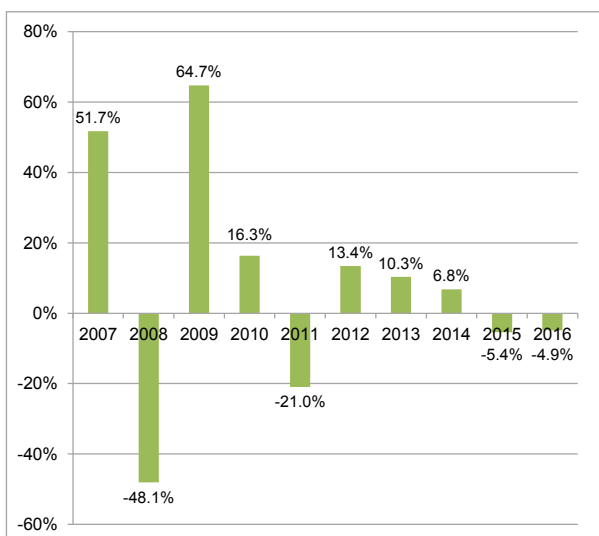
**6. Currency Exchange Risk:**

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.

**7. 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.

## 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)
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.

### **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.

# PRODUCT KEY FACTS

Manulife Global Fund

Greater China Opportunities Fund  
November 2017

- *This statement provides you with key information about Manulife Global Fund – Greater China Opportunities 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 AA	2.40% <sup>1</sup>
Base currency:	USD	
Currency of denomination:	USD	
Dividend policy: (Distribution policy)	Dividend (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.)	
Financial year end:	30 June	
Minimum investment:	<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 October 2016 to 30 September 2017. This figure varies by 5% or more from the published ongoing charges figures in KFS dated April 2017, and is updated in accordance with applicable requirements stipulated by the Securities and Futures Commission in Hong Kong.

## What is this product?

Greater China Opportunities 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

Greater China Opportunities Fund aims to achieve long-term capital growth by investing primarily in companies from Mainland China, Hong Kong and Taiwan ("**Greater China**").

The Sub-Fund primarily invests in equity securities (shares) of companies in Greater China including companies that are listed in Greater China or which derive a significant amount of their revenue from goods produced or sold, or investments made or services performed, in Mainland China. Investments of the Sub-Fund may also include A-Shares and B-Shares listed on the Shanghai Stock Exchange ("**SSE**") and the Shenzhen Stock Exchange in Mainland China. The Sub-Fund may invest directly in certain China A shares listed on the SSE via the Shanghai-Hong Kong Stock Connect programme ("**Shanghai-Hong Kong Stock Connect**"). In any event where the Sub-Fund invests in China A shares, it is expected that the Sub-Fund will not hold more than 30% of its total net asset value in China A shares. The prior approval of the Securities and Futures Commission in Hong Kong will be sought for any change in such investment strategy, and at least one month's prior notice will be given to the relevant Shareholders.

The Investment Manager of the Sub-Fund employs a multi-disciplined bottom-up research process for stock selection which involves both quantitative and qualitative analysis to identify companies with a competitive advantage, management expertise and a strong financial profile, focusing on factors contributing to earnings growth and management teams that have created value for shareholders. It seeks to identify the fair value of its investments, and aims to construct a well diversified portfolio of undervalued securities with good earnings growth potential.

The investment process of the Sub-Fund is driven by the investment philosophy that companies which are under-priced relative to their earnings growth potential will outperform over the long term. The Sub-Fund seeks to invest in companies with better value and growth characteristics than its target universe.

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.

The Sub-Fund does not intend to enter into any securities lending, repurchase / reverse repurchase or similar over-the-counter transactions. The Sub-Fund will seek the prior approval of the Securities and Futures Commission in Hong Kong and provide at least one month's prior notice to Shareholders prior to engaging in any such 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. **Geographical Concentration Risk:** The concentration of the Sub-Fund's investments in the Greater China region may result in greater volatility than portfolios which comprise broad-based global investments.
2. **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.
3. **Mainland China Tax Risk:** Investments in A shares through the Shanghai-Hong Kong Stock Connect would be exempt from PRC corporate income tax and business tax on gains on disposal of the A shares. 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. 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.
4. **Investments via Shanghai-Hong Kong Stock Connect:** Shanghai-Hong Kong Stock Connect is a new programme and there is no certainty as to how the relevant regulations will be applied. The current Shanghai-Hong Kong Stock Connect regulations are subject to change, which may take retrospective effect. A stock may be recalled from the scope of eligible SSE shares for trading via Shanghai-Hong Kong 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, SSE 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, Shanghai-Hong Kong Stock Connect may be available only on a limited basis, if at all. Shanghai-Hong Kong Stock Connect is subject to both a daily quota and an "aggregate" quota measuring total trading volume via Shanghai-Hong Kong 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 and carrying out corporate actions in respect of SSE shares held by the Sub-Fund are subject to local regulations, rules and practice. The risks and restrictions associated with investments via Shanghai-Hong Kong Stock Connect may affect the Investment Manager's ability to implement the Sub-Fund's investment strategy.

**5. Currency Exchange Risk:**

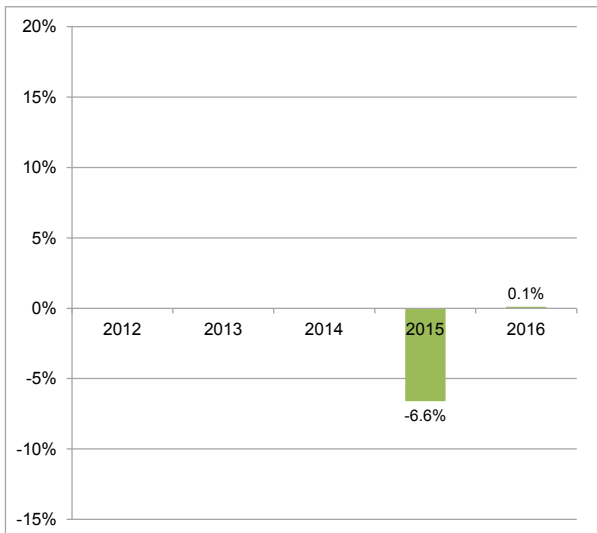
The Sub-Fund is denominated in US dollars. Its performance will be affected by movements in the exchange rates between the currencies in which the assets are held and US dollars, and any changes in exchange control regulations which may cause difficulties in the repatriation of funds.

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

The 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 exposures to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.



## 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: 17 November 2008
- Class AA launch date: 16 June 2014

## 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.

	<b>Annual rate (as a % of the Sub-Fund's net asset value)</b>
<b>Management fee</b>	<b>1.75%*</b>
<b>Depository fee</b>	<b>Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)</b>
<b>Performance fee</b>	<b>N/A</b>
<b>Administration fee</b>	<b>Up to 0.5%</b>

\* 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 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.

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