檔　　號:
保存年限:

宏利證券投資信託股份有限公司 函

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裝

主旨：本公司總代理之宏利環球基金（「本公司」）將做出部分變更，此變更自2026年10月1日起生效，敬請查照。

說明：

一、本公司總代理之環球宏利基金之公開說明書於2026年10月1日起（下稱「生效日」）更新，主要變更內容如下，詳情請參閱更新之公開說明書。

二、依境外基金管理辦法第12條規定辦理。

三、就日本股票基金，宏利投資管理（歐洲）有限公司（Manulife Investment Management (Europe) Limited，下稱「MIM Europe」）將取代宏利投資管理（香港）有限公司（Manulife Investment Management (Hong Kong) Limited，下稱「MIM Hong Kong」），擔任該子基金之投資經理。

訂

四、依據最近經2024年3月13日(EU) 2024/927指令修訂之歐洲議會及理事會第2009/65號指令（合稱「UCITS指令」）規定，且鑑於流動性管理工具（「LMT」）之最終監理技術標準已生效施行，管理公司得與本公司一同，在依據各子基

線

金之投資政策、流動性概況及買回政策，評估UCITS指令附件IIA第2點至第8點所列之任何LMT之適當性後，選定LMT。

五、上述變更將自生效日起反映在相關基金中，該變更已配合全球統一公告日於2026年8月20日進行公告並通知投資人，謹此公告相關變更已反映於新版公開說明書中。

正本：三信商業銀行股份有限公司、元大商業銀行股份有限公司、安泰商業銀行股份有限公司、京城商業銀行股份有限公司、星展(台灣)商業銀行股份有限公司、高雄銀行股份有限公司、凱基商業銀行股份有限公司、渣打國際商業銀行股份有限公司、華南商業銀行股份有限公司、華泰商業銀行股份有限公司、瑞興商業銀行股份有限公司、臺灣土地銀行股份有限公司、臺灣中小企業銀行股份有限公司、臺灣新光商業銀行股份有限公司、遠東國際商業銀行股份有限公司、聯邦商業銀行股份有限公司、永豐金證券股份有限公司、基富通證券股份有限公司、凱基證券股份有限公司、好好證券股份有限公司、中租證券投資顧問股份有限公司、富盛證券投資顧問股份有限公司、鉅亨證券投資顧問股份有限公司、三商美邦人壽保險股份有限公司、台灣人壽保險股份有限公司、全球人壽保險股份有限公司、安聯人壽保險股份有限公司、法商法國巴黎人壽保險股份有限公司台灣分公司、南山人壽保險股份有限公司、安達國際人壽保險股份有限公司、國泰人壽保險股份有限公司、第一金人壽保險股份有限公司、富邦人壽保險股份有限公司、新光人壽保險股份有限公司、凱基人壽保險股份有限公司、合作金庫人壽保險股份有限公司、板信商業銀行股份有限公司、陽信商業銀行股份有限公司、台北富邦商業銀行股份有限公司、台新綜合證券股份有限公司

副本：電子公文交換章 2026/10/06 11:00:14

總經理 王俊傑

宏利環球基金
（盧森堡開放式投資公司）

公開說明書
(節譯本)

2026 年 10 月

重要:若您對於本公開說明書之內容有任何疑問，請洽詢您的證券交易商、銀行經理、律師、會計師或其他獨立的財務顧問。

本公司依盧森堡 2010 年 12 月 17 日法律第一部分（及其修正）（下稱「**2010 年法律**」）註冊。本註冊無須盧森堡主管機關針對本公開說明書或本公司所持有之證券組合之適當性和準確性進行否准。任何與其相反之陳述均為未經授權且不合法。本公司符合可轉讓證券集合投資事業（下稱「**UCITS**」）之資格且依歐洲議會及理事會 2009/65/EC 號指令獲得認可。本公司業已委任 Manulife Investment Management (Ireland) Limited 擔任 2010 年法律附錄 II 規定範圍之管理公司（下稱「**管理公司**」）。

管理公司應遵循薪酬政策、程序及實務（下合稱「**薪酬政策**」）。薪酬政策符合 2011 年歐洲共同體可轉讓證券集合投資事業規則及 2016 年歐洲可轉讓證券集合投資事業修正規則，該規則可能會隨時補充或整併（下稱「**UCITS 規則**」），包含可能隨時於其中新增薪酬相關要件，且其設計可確保管理公司之薪酬實務針對適用該等規定範圍之員工係：(i)符合並促進有效之風險管理；(ii) 不鼓勵承擔風險且與本公司及子基金之風險概況、公開說明書或章程一致；(iii) 不損及管理公司履行其依該等子基金最佳利益採取行動之義務；(iv) 包含薪酬之固定組成部分；及(v) 若將永續性風險納入子基金之決策流程，則與將永續性風險納入子基金投資決策之流程一致。於採用薪酬政策時，管理公司將某程度遵循 UCITS 規則，以符合管理公司之規模、內部組織及活動性質、範圍及複雜性。

若管理公司將子基金之特定投資組合管理及風險管理職責委任予投資經理，則其可自行決定決定委任投資組合管理及風險管理之範圍，以及個別受任人相應可能承擔不同程度之責任及報酬。

薪酬政策之詳細資訊，包含薪酬及福利之計算方式以及負責授予薪酬及福利之人員的身份，可於 ucits.manulifeim.com 網站瀏覽，並可應要求免費提供副本。

申訴處理

得以書面向位於 2/f, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland 的管理公司提出申訴。收到任何申訴時，管理公司將處理，或轉交投資人的任何詢問或申訴予相關當事人，並回覆投資人。

本公司係為維持長期投資所設計及管理之公司。對本公司短期或過量之買進或賣出交易將因擾亂投資組合管理策略及增加費用而損害績效。依據 CSSF04/146 號決議，本公司、管理公司和經銷商承諾不容許其已知將成為或其有理由相信將成為擇時交易之交易。因此，本公司和經銷商得特別於交易被視作具干擾性時拒絕接受股份申請或股份轉換，尤其係由擇時交易者所為，或依其意見，具短期或過度交易之模式之投資人，或其交易曾或可能對子基金造成擾亂之投資人所為者。基於上述理由，本公司、管理公司及經銷商得考量一投資人就一子基金或其他具共同所有或控制關係下之基金或帳戶之交易紀錄。有效的申購須以現行的完整或

簡化公開說明書以及最新的年報及之後發行的半年報為基礎。

列名於本公開說明書第 2 節之本公司董事對本公開說明書內容資訊負責。董事對於本公開說明書中之資訊之準確性負起全部責任，並已於進行所有合理之調查後，就其所知、所信者，確認並無其他遺漏後將造成誤導性陳述之事實。

本公司包含下列子基金：

股票基金

亞太不動產基金（本基金配息來源可能為本金）
巨龍增長基金
環球股票基金
康健護理基金
印度股票基金
日本股票基金
亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）
美國股票基金

債券基金

美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
美國特別機會基金（本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）

本公開說明書中的資訊及聲明為股份發行的基礎，切勿仰賴任何交易商、營業員或其他人提供的任何其他資訊或聲明，或誤信其經本公司、其董事或管理人授權；除本公開說明書及其中所述文件中之資訊外，並未授權任何人提供任何資訊或作任何聲明。股份發行將以本公開說明書中之資訊及聲明以及任何附屬財務資訊為基礎，任何狀況下提供本公開說明書或分配或發行股份均非表示本公司之事務自公開說明書發行日期後無任何變動。

本公開說明書並不構成任何人在禁止進行此類推銷或招攬之任何管轄地進行推銷或招攬，亦不構成對依法不得推銷或招攬之對象進行推銷或招攬。在特定國家散佈本公開說明書以及推銷股份可能受法律規範，欲根據本公開說明書申購股份者應自行負責了解並遵守其國籍、居住、正常居住或設籍所在地國家的任何此類限制，以及任何相關的外匯管制及稅務規定。

股份未曾亦不會在經修訂的 1933 年美國證券法案（下稱「**證券法**」）下或美國任何州或其他行政區域的證券法下進行註冊，且不得在美國、其領土或屬地、美國任何州或哥倫比亞特區直接或間接推銷、銷售、轉讓或交付。美國證券交易委員會或美國任何州或其他監理機關並未認可股份以及本公開說明書之適當性或正確性。本公司並未亦不會在經修訂的 1940 年美國投資公司法案（下稱「**1940 公司法**」）下進行註冊。

除本公開說明書另有規定外，不得對任何美國人（根據證券法之 S 條例之定義）或為其利益直接或間接發行或銷售該等股份。縱有上述規定，將來仍得向有限人數以及類別之美國人發行並銷售，但須經董事之授權且其發行與銷售之方式將不會使本公司、任何子基金或股份必須依美國或美國任何州之證券法註冊。除前段所述外，股份僅得發行或轉讓予以書面向本公司為下述行為之人士：(A)聲明其並非美國人，亦非為美國人購買該等股份；(B)於其仍為股份持有人之期間內，若其本人成為美國人或轉變成為美國人購買該等股份，則其同意立即通知本公司；(C)若其違反上述之聲明與同意事項，則其同意賠償本公司因此所生之一切損失、損害、支出或費用。

股份未曾、亦不會符合加拿大或其任何省份或其領土內證券法下之銷售資格，且不得在加拿大或對其任何居民直接或間接發行或銷售。

美國人及加拿大國民或居民請注意附錄三第 7 段有關本公司強制買回權之規定。若本公司得知身為股東之加拿大國民不再繼續居住於加拿大境外並重新回到加拿大居住，可行使此項強制買回權。

茲忠告股東及有意投資人就其註冊成立、建立、公民或居民、或定居國家之法律項下購買、持有、出售或以其他方式處置股份可能產生之稅賦或後果，徵詢專業顧問意見。

就英國投資人之額外資訊

本公司為經修正之 2000 年金融服務及市場法案第 XVII 部分所指之經認可計畫。本公司已獲英國之海外基金架構認可，惟並非英國經授權之基金。針對於英國海外基金架構所認可，以及得於英國推廣之子基金列表，請聯繫經銷商及/或英國場所代理人及/或由英國 FCA 維護之金融服務登記處。

經銷商可以購買並持有股份，並可自行決定透過向任何股東出售及／或購買股份之方式，滿足銷售、發行、買回以及轉換股份的申請或要求，但須經過申請之股東同意該項交易，且該項交易條件應相同於相對之股份銷售、發行、買回或轉換應適用的條件；經銷商可保留這些交易所產生的任何利潤；經銷商應定期向本公司提出其進行之交易的任何相關資訊，以便更新股份登記以及方便本公司派發股份憑證。

董事會已核可本公開說明之完整英文版本。本公開說明書得翻譯成其他語言。本公開說明書翻譯成另一語言時，翻譯將盡量貼近英文版本之直譯，且僅於符合其他管轄地主管機關之要求所必要者才會允許偏離直譯。若任何翻譯之用字或辭彙之意義有不一致或模糊之情形，應以英文版本為準，除非特定管轄地之法律要求公開說明書之英文版本與當地語言版本應有相同之地位，或要求本公司與該管轄地投資人之法律關係應受當地語言版本之公開說明書之規範。

請務必了解，股份的價值及其任何收益可能有漲有跌，因此，投資人買回股份時所能實現的金額可能低於原始投資金額。

同時應了解，以股東所在地國家之貨幣表示時，不同貨幣之間的匯率變化可能造成股份價值減少或增加。

在投資前，請仔細閱讀本公開說明書以得知產品特點及風險因素之詳情。您在選擇投資之基金時，若針對任何子基金是否適合您有所疑問，建議您應徵詢專業財務顧問意見。

本公司提醒投資人注意，投資人必須以自己之名義登錄於股東名冊後，始得對本公司完整行使其股東權利，特別是參與一般股東大會之權利。若投資人透過中介機構，以該中介機構之名義代表該投資人投資於本公司，該投資人可能無法直接針對本公司行使部分股東權利。建議投資人針對其權利尋求專業意見。

當投資人透過金融中介機構申購或買回本公司股份時，通常不會直接將這類投資人登錄於股東名冊中。反之，使用一個或多個中介機構申購或買回本公司之股份通常意謂著任何此類申購或買回請求均代表多個投資人於中介機構層面進行彙總，然後顯示於股東名冊中。因此，當資產淨值之計算不準確或未遵循本文件所適用之投資規則而發生錯誤時，中介機構架構可能會使準確追溯最終投資人變得困難，從而使公平且公正計算及分配補償複雜化。

本公司已依據 2002 年 8 月 2 日盧森堡個人資料處理保護法（經修訂）、有關個人資料處理之自然人保護及自由移轉此等資料之 2016/679 歐盟規則（一般資料保護規則）及其他任何實施或補充前述之歐盟或國家法律，就本公司及代表本公司收集、紀錄、利用、移轉或其他處理及使用個人資料發行隱私聲明（下稱「隱私聲明」）。此等隱私聲明載明得處理之個人資料類型，此等個人資料得涉及對象及其來源，及得處理或接收此等個人資料之相關當事人及其目的，並更進一步解釋某些確保此等個人資料隱私性之已實施政策或實務。隱私聲明更進一步描述股東有權請求 (i)對於此類個人資料之權限、(ii)更正或刪除此類個人資料、(iii)對處理此類個人資料之限制及(iv)移轉此類個人資料予第三方；及股東有權提交就資料保護相關問題之申訴予相關監管機關，有權撤回此類處理個人資料之同意及有權反對處理此類個人資料。

最新隱私聲明詳參網站（www.manulifeglobalfund.com）之「隱私聲明」。隱私聲明可能會不時更新，謹建議您定期至我們的網站上查閱任何修訂。

尤其是，藉由股份申購，各股東同意由本公司及/或股份經銷商及/或由本公司所全權指派之其他機構(任一機構皆為以下所稱之「資訊接收者」)，隨時蒐集、儲存、利用、處理、揭露以及申報予任何由該等股東提供予資訊接收者之資料(以下稱「相關資料」)給位於歐洲經濟區，不時在經濟合作暨發展組織的資訊自動交換共同申報準則(CRS)下構成參與司法管轄區（下稱「CRS 司法管轄區」）的任何國家或美國之政府或主管機關(含稅務主管機關) (以下稱「主管機關」)，以滿足相關主管機關之要求以及其他涉及(但不限於)資訊分享及稅務申報或扣繳任何本公司積欠股東之付款(以下合稱「監管與法令要求」)等可能隨時適用於本公司及/或子基金之法定義務。

各股東有權以書面致下述之聯絡人員，以收到相關主管機關、其所在地、以及可能由資訊接

收者揭露之相關資料中所含之個人資料等之確認。個人之料如傳遞至任何位於歐洲經濟區以及美國或 CRS 司法管轄區以外的任何國家以外之國家，應給予股東事前之通知，而各股東如未在通知日後之 10 日內表示反對該等傳遞時，將視為其已同意所通知之個人資料傳遞。

各股東進一步同意：(a)提供予資訊接受者之資訊有所變更時，將盡快將該變更告知相關資訊接收者(包括任何可能導致該股東之納稅人地位變更之情況)；(b)放棄於該股東於任何相關管轄區之任何相關法律或命令下之任何及所有權利，包括但不限於任何專業或銀行保密法令，只要其將使相關資訊接收者無法符合相關之規管及法律要求；以及(c)若股東未能提供要求之相關資訊，或爭論前述之權利放棄，本公司得根據相關法律，扣留就各股東持有之股份而應給予該股東之款項，及/或強制買回該股東持有之股份。

任何直接或間接持有本公司 25%以上股份或本公司表決權或以其他控制方式最終持有或控制本公司之自然人（下稱「實質所有人」），必須根據盧森堡 2019 年 1 月 13 日設立實質所有人註冊處之法律（下稱「RBO 法」），代表本公司作為實質所有人在實質所有人註冊處註冊。任何經申購股份成為實質所有人之股東均同意，根據 RBO 法，其應向本公司、管理公司、行政管理人及/或公司適當指定之任何其他實體，提供為遵守 RBO 法可能需要之進一步資訊。

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1. 詞彙定義

「AA 類別」係指以「AA」表示之所有類別。

「累積類別」係指不配發股息之類別，並以「Acc」表示。

「ABS」係指資產擔保證券。

「行政管理人」或「登記人」係指 Citibank Europe plc 盧森堡分行（Citibank Europe plc, Luxembourg Branch）或其權利之繼受者或其他可能隨時被指派為本公司或其子基金之行政管理人之其他實體。

「機構 MBS」係指政府贊助及擔保之抵押擔保證券，如吉利美(Ginnie Mae)、房利美(Fannie Mae)及房地美(Freddie Mac)。

「章程」或「組織章程」係指經不定期修訂的本公司 2014 年 12 月 16 日新訂組織章程。

「澳幣」、「AUD」或「A$」係指澳大利亞法定貨幣。

「董事會」或「董事」係指本公司董事會，包括其任命的任何委員會。

「債券通」係指由 CFETS、CCDC、SHCH、香港交易所及 CMU 於 2017 年 7 月所推行之香港與中國內地間的債券市場准入計畫。

「營業日」就各子基金而言，係指盧森堡的銀行開放營業之整日，但不包括(i)根據子基金之投資目標及政策交易相關子基金大部分投資之交易所或市場其關閉日，或(ii)其他董事得決定之其他日子。

「加幣」、「CAD」或「CDN$」係指加拿大法定貨幣。

「碳足跡」應根據下列算式計算：

$$\frac{\sum_0^i\left(\frac{\textit{投資現值}i}{\textit{被投資公司企業價值}i}\text{x }\textit{被投資公司溫室氣體排放範疇}\,1\text{、}2\textit{ 及 }3\right)}{\text{所有投資之現值(€M)}}$$

「CCDC」係指中央國債登記結算有限責任公司及其權利繼受者。

「CFETS」係指中國外匯交易系統和全國銀行間同業拆借中心及其權利繼受者。

「中國結算公司」係指中國證券登記結算有限公司及其權利繼受者。

「CIBM」係指中國銀行間債券市場。

「類別」係指子基金中的一個股份系列，在收費結構、股利政策、避險政策、投資政策或其他特性等方面可能與其他類別不同。

「CLO」係指擔保貸款憑證。

「CMBS」係指商用不動產抵押擔保證券。

「CMOs」係指抵押擔保債券。

「CMU」係指由香港金融管理局之債務工具中央結算系統及其權利繼受者。

「公司」係指宏利環球基金公司（Manulife Global Fund）。

「CSRC」係指中國證券監督管理委員會（China Securities Regulatory Commission）及其權利繼受者。

「CSSF」指盧森堡金融事務監察委員會（Commission de Surveillance du Secteur Financier）及其權利繼受者。

「交易日」就各子基金而言，係指任一子基金之營業日（以及子基金得透過經銷商以外之經銷商投資之管轄地之營業日），但不包括(i)落於子基金暫停評價期間之任一天，及/或(ii)依董事隨時之決定之其他日期。被排除於特定子基金交易日外之營業日表單可隨時於公司網站 www.manulifeglobalfund.com 取得。

「存託機構」指 Citibank Europe plc, Luxembourg Branch 及其權利繼受者或可能不時獲委任為本公司及其子基金存託機構的其他機構。

「配息股份類別」指根據公開說明書第 10.1 節規定之配息政策得宣告配息之類別。

「經銷商」係指 Manulife Investment Management (Ireland) Limited 其權利繼受者或隨時可能被指派為本公司或各該子基金經銷商的其他機構。

「歐盟」指歐洲聯盟。

「歐元」、「EUR」或「Euro」指參與經濟及貨幣聯盟之部份歐盟成員國家所採用之官方單一歐洲貨幣（定義請參見歐盟法規）。

「房利美(Fannie Mae)」係指聯邦國家抵押協會及其權利繼受者，為一家由美國政府資助成立之事業。

「FCA」係指英國之金融行為監管局（Financial Conduct Authority in the United Kingdom）及其權利繼受者。

「FDIs」指金融衍生工具。

「房地美(Freddie Mac)」係指聯邦住宅抵押貸款公司及其權利繼受者，為一家由美國政府資助成立之事業。

「FSC」係指台灣之金融監督管理委員會。

「吉利美(Ginnie Mae)」係指政府全國抵押貸款協會及其權利繼受者，為一家由美國政府資助成立之事業。

「避險(Hedged)」係指若類別之名稱含有「避險」，該類別可將其基礎貨幣之資產淨值以其計價貨幣避險。

「香港交易所」係指香港交易及結算所有限公司及其權利繼受者。

「香港金融管理局」係指香港金融管理局及其權利繼受者。

「香港結算公司」係指香港中央結算有限公司及其權利繼受者。

「香港」或「香港特區」係指中華人民共和國香港特別行政區。

「港幣」、「HKD」或「HK$」係指香港法定貨幣。

「Inc」係指收益，其置於級別名稱時則係指明其為產生收益之級別。

「機構投資人」係指在 2010 年法律第 174、175 及 176 條意義範圍內界定的機構投資人。

「投資顧問」係指經指定就相關子基金提供全權委託投資顧問服務予相關投資經理之事業。

「投資經理」係指其名稱出現於本公開說明書第 2 節之事業，各該事業均受本公司指派管理相關子基金資產就任何證券或其他投資標的之投資及轉投資。

「日圓」或「JPY」係指日本之法定貨幣。

「KIID」係指投資人主要資訊文件及/或零售及保險投資產品組合之主要資訊文件。

「管理公司」係指 Manulife Investment Management (Ireland) Limited.。

「宏利實體」係指宏利金融集團之任何實體。

「主要貨幣」係指美元、英鎊、瑞士法郎、歐元、日圓、港幣、加幣、澳幣、人民幣及紐西蘭幣。

「MBS」係指抵押擔保證券。

「資產淨值」或「NAV」就各子基金各股份類別之股份而言，係指根據組織章程及公開說明書之規定所決定之金額。

「紐西蘭幣」或「NZD」係指紐西蘭之法定貨幣。

「經合發展組織」指經濟合作暨發展組織及其權利繼受者。

「付款代理人」係指 Citibank Europe plc 盧森堡分行（Citibank Europe plc, Luxembourg Branch）及其權利繼受者或隨時可能被指派為本公司或各該子基金付款代理人的其他機構。

「中國人民銀行」係指中國人民銀行及其權利繼受者。

「中國人民銀行計畫」係指依據中國人民銀行 2016 年 2 月 24 日所發布的（2016）第 3 號公告所成立之計畫，基此合格境外機構投資人得在中國銀行間債券市場進行交易。

「英鎊」、「GBP」或「£」指英國之法定貨幣。

「PRC」或「中國」係指中華人民共和國，而除非文義另行規定或允許，並且僅就本公開說明書而言，「PRC」或「中國」不包括香港、澳門或台灣。

「QFI」係指根據 PRC 相關法令（其可能隨時頒布及/或更新）核准之合格外國投資人（如適用，包含合格外國機構投資人（「QFII」）及人民幣合格外國機構投資人（「RQFII」）。

「買回價格」係指根據附錄三第 4 段之規定所決定之金額，相關股份類別之各股份可依此價格買回。

「受監管市場」係指定期營業、受大眾認同且對大眾開放的受監管市場。

「REITs」係指不動產投資信託基金。不動產投資信託基金係擁有、經營或資助創造收入之房地產的公司。REITs 得投資於廣泛之不動產類型，包括但不限於辦公室、公寓大樓、倉庫、零售中心、醫療場所、數據中心、手機基地台、基礎設施及飯店。大多數不動產投資信託基金聚焦於特定之不動產類型，但某些不動產投資信託基金於其投資組合中擁有多種類型之不動產。不動產投資信託基金之法律結構、投資限制及其所受之監管及稅務制度將根據其設立之司法管轄區而有所不同。本公開說明書中對 REITs 之所有引用均指符合可轉讓證券資格之 REITs。符合可轉讓證券資格之 REIT 須為封閉式信託且具有在受監管市場上市之單位，使其成為 UCITS 合格之投資標的並符合當地法律。

「SAFE」係指中國國家外匯管理局及其權利繼受者。

「SAT」係指中國國家稅務總局及其權利繼受者。

「SEC」係指美國證券交易管理委員會（Securities and Exchange Commission of the U.S.）及其權利繼受者。

「聯交所」係指香港聯合交易所有限公司及其權利繼受者。

「SFC」係指香港證券及期貨委員會（Securities and Futures Commission of Hong Kong）及其權利繼受者。

「滬港通」係指由 CSRC 及 SFC 共同施行之計畫，以允許外國投資人透過聯交所投資上交所，並准許中國投資人透過上交所投資聯交所。

「股份」係指代表本公司資本的個別子基金中已付清的無面額股份。

「股東」係指本公司之股東。

「SHCH」係指上海清算所及其權利繼受者。

「深港通」係指由 CSRC 及 SFC 共同施行之計畫，以允許外國投資人透過聯交所投資深交所，並准許中國投資人透過深交所投資聯交所。

「SICAV」係指可變資本投資公司。

「新加坡幣」、「SGD」及「S$」係指新加坡之法定貨幣。

「上交所」係指上海證券交易所及其權利繼受者。

「股票市場交易互聯互通機制」係指滬港通及深港通。

「子基金」係指本公司之股份之類別（及其後所創設之任何股份之任何類別），每一檔均具有其個別之投資組合。

「副投資經理」係指其名稱出現於本公開說明書第 2 節之事業及其個別的權利繼受者或隨時可能被指派為本公司或相關子基金副投資經理的其他機構。

「申購價格」係指根據附錄三第 4 段之規定所決定之金額，相關股份類別之各股份可依此價格申購。

「深交所」係指深圳證券交易所及其權利繼受者。

「瑞士法郎」及「CHF」係指瑞士之法定貨幣。

「UCITS」係指經修訂的 2009 年 7 月 13 日歐洲歐洲議會及理事會 2009/65/EC 指令(European Parliament and Council Directive 2009/65/ECof 13 July 2009）中所定義的可轉讓證券集體投資企業（undertaking for collective investments in transferable securities）。

「USITS 規則」係指歐盟於 2016 年自 2011 年歐洲共同體可轉讓證券集合投資事業規則修訂而成之可轉讓證券集合投資事業修訂規則，可能隨時補充或合併，包含隨時增加任何要件。

「美國(U.S.)」係指美利堅合眾國（the United States of America）

「美元」、「USD」及「US$」係指美國之法定貨幣。

「估價時點」係指由董事會於各營業日所決定之時點，而該時點個別子基金每股資產淨值可得確定。

「2010 年法律」 指 2010 年 12 月 17 日關於集合投資企業的盧森堡法律，或取代或修訂該法律的任何立法。

本公開說明書所引述的信用評等未經審核，且除另有不同之說明外，為標準普爾(Standard & Poor's）之信用評等，若無標準普爾評等或惠譽（Fitch）評等，則為穆迪（Moody's Investors Service）之信用評等。

2. 名單索引

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  *（環球股票基金、康健護理基金、美元收益基金**(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**、美國股票基金及美國特別機會基金**(本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金)（本基金主要投資於符合美國Rule144A 規定之私募性質債券）**的投資經理）*

- ***宏利投資管理（香港）有限公司（Manulife Investment Management (Hong Kong) Limited）***
  10th Floor
  Lee Garden One
  33 Hysan Avenue
  Causeway Bay
  Hong Kong SAR
  *（亞太不動產基金**(本基金配息來源可能為本金)**、巨龍增長基金、印度股票基金及亞洲股票基金**（本基金非屬環境、社會及治理相關主題之境外基金）**的投資經理）*

副投資經理

- ***宏利投資管理(新加坡)私人有限公司(Manulife Investment Management (Singapore) Pte. Ltd.)***
  8 Cross Street
  #16-01 Manulife Tower
  Singapore 048424
  *（亞太不動產基金**(本基金配息來源可能為本金)**、印度股票基金之副投資經理）*

法律顧問

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3. 結構

3.1 子基金與類別

本公司提供投資人利用各種國際投資機會，同時維持單一公司的行政優勢。本公司為依據 2010 年法律第二部分具有 SICAV 資格之集體投資企業。本公司股本目前包括附錄一所列之子基金，每一檔子基金均有其個別的投資組合。各子基金可分別依不同的發行條件發行超過一種的類別。各類別可適用不同的條件，包括但不限於不同的計價貨幣、最低申購金額、最低持股、申購、買回或轉換股份應支付之費用、對本公司各服務供應商應支付之服務費以及對股東支付的股利及其他任何利益。

各子基金之基礎貨幣均為美元。一類別之計價貨幣會在該類別名稱中標明（例如，「AA (HKD) Acc」表示港幣為該類別之計價貨幣）。若類別名稱不包含貨幣，則相關類別係以美元計價（例如，「AA Acc」類別之計價貨幣為美元）。若類別名稱帶有「避險」一詞，則該類別得將其以基礎貨幣計算之資產淨值避險至其計價貨幣。

以下為可供投資的各種類別：

類別：	可供下列人投資：
AA 類別	零售投資人
I 類別	機構投資人

類別	**計價貨幣**	**最低首次投資額（或其他任何等值主要貨幣）**	**最低持股數金額**	**最低後續投資額（或其他任何等值主要貨幣）**	**申購費用**	**轉換費用**	**買回費用**
AA	美元	US$1,000[1]	US$1,000[2]	US$100	最高為申購金額的 5%	最高為被轉換股份價值的 1%。	不適用
AA（港幣）	港幣	US$1,000[1]	US$1,000[2]	US$100			
AA Inc	美元	US$1,000[1]	US$1,000[2]	US$100			
AA(美元)月配(G)	美元	US$1,000[1]	US$1,000[2]	US$100			
AA(澳幣避險)月配(G)	澳幣	US$1,000[1]	US$1,000[2]	US$100			
I acc	美元	不適用	不適用	不適用	不適用		

[1] 或董事(或其代理人)可接受（依其自行斟酌）的較低金額
[2] 除非董事(或其代理人)另指定之其他金額

董事得隨時創造具不同專精投資目標之額外子基金或各子基金中的一個或多個股份級別。可供申購之子基金及其股份級別的完整資訊請參閱附錄一。任何子基金或股份級別僅得於通知適當之當地政府、監理或監管實體，且已經過必要之通知期間後；及/或

取得必要之登記、核准或授權或其已生效後；且於任何狀況下均已符合相關之法律或規管要求後，方得於特定管轄區募集或銷售。

4. 投資目標與投資政策

本公司的目的在於提供投資人一系列廣泛、具國際性、多元且主動管理之子基金，該等子基金透過各自特有之投資目標與政策，使投資人得投資於所選擇區域或方便建立符合其投資目標之多元資產組合。本公司之整體策略，乃透過主要投資於一系列廣泛之股權性質或債務性質可轉讓證券，以尋求多元分散。

於不違反該檔子基金任何投資限制規定並符合其特有投資目標與政策之前提下，子基金（除另有規定外）為投資、避險及/或有效率之投資組合管理目的，得投資或使用 FDIs 以作為其投資策略之一部分，包含證券、證券指數及貨幣之選擇權、貨幣之遠期契約、金融期貨契約以及相關之選擇權與交換契約。FDIs 得透過集中市場或店頭市場交易，但應與專精於此等交易類型且在特定市場上活躍之第一級機構為之。所有子基金均得以輔助性質之目的持有流動資產。

本公司得將部分類別針對相關子基金之基礎貨幣予以避險。此時避險的效果可能會反應於該子基金之資產淨值，並因此反應於該類別之績效。同樣地，該等避險交易所生之任何費用將由相關類別負擔。

應予以注意，不論基礎貨幣之價值相對於其他貨幣下跌或上升，均得以進行該等避險交易。當進行該等避險時，可能會實質保護相關類別之投資人，免於遭受基礎貨幣價值下跌之不利，但也可能使投資人無法享有計價貨幣價值上升之利益。

無法保證所採行的貨幣避險可以完全排除基礎貨幣所生之貨幣曝險。

有關各子基金之投資目標與投資政策，請參閱附錄一。有關本公司之投資與借款限制，詳如附錄二第 2 段。

4.1 一般投資目標

4.1.1 股票基金

各股票基金之首要投資目標為資本增長，因此所支付之股利金額預期不大：請參閱第 10 節有關相關子基金與類別之股利分派政策。

4.1.2 債券基金

各股票基金之首要投資目標為透過主要投資於固定收益證券，以極大化當前收益之總回報以及資本增值。依據第 10 節相關子基金與類別之股利分派政策，於會計年度中自所投資證券收取之股利將再投資於相關子基金。

4.2 一般投資政策

所有於本節提及投資經理之處應係指投資經理及／或副投資經理（視情況而定）。

於選擇投資項目時，投資經理聚焦於「由上而下」之國家資產配置，將一個市場的市值對比於一個經濟體以及區域之整體總體經濟環境，接下來再進行廣泛的公司分析，以決定資產持有部位。此種風格大略稱為「價值導向之增長」，乃於仔細考量進入之價格水準以及時點後再進行增長投資。

4.2.1 股票基金

依任何得適用之規則，子基金將投資於有關國家或地區內未在證券交易所上市但獲投資經理批准的公司之股份，但唯有在投資經理認為該等證券有合理預期將會上市的情況下方可如此。子基金可投資於在其有關國家或地區境內的、但在該國家或地區外上市及交易的公司的債務證券（不論是否是投資級的）及存託憑證。在某些時期基金按投資經理建議持有大量現金是適當的，包括（但不限於）在下列情況下：投資經理認為證券價格未有效反映其公平價值；市場流動性令人憂慮；及／或缺乏投資機會。

4.2.2 債券基金

債券基金之投資組合係透過「由上而下」及「由下而上」之雙重模式管理，其提供一機制予投資經理在進行國家/部門配置時，決定何國家/產業可在目前及未來的經濟變動中獲利。同時，其亦得協助投資經理選擇被低估價值之個別有價證券（考量發行人之財務條件及擔保狀況以及該有價證券之其他特徵）。

為了增加總回報，在不抵觸基金各自的投資目標及政策的範圍內，凡是看到最佳投資機會，子基金均可利用所有各種有供應的債務證券。因此，各子基金將投資於許多不同的發行人的所有質量等級及期限的債務證券，可能包括（但不限於）非美國政府和公司的美元計價證券、抵押相關的證券、市政債務產品、資產基礎證券、抵押擔保證券、實物支付債券、高收益債券、非美國發行人的債務／股權證券、新興市場債務及美國國庫通脹保護證券。

為免發生疑問，雖然各子基金將主要投資於政府、政府及超國家代表機構、地方或地區機構及公司發行人發行的債券及其他固定或浮動利率的證券之投資組合，但是各子基金可不時由投資經理為按市場通行情況部署其投資組合而酌情決定，亦投資於證券化或結構性的債務／信貸工具。此等工具可包括 ABS、MBS、CMBS、CMOs、RMBS、CLOs 及轉移證券[3]。

[3] ABSs、MBSs、CMBSs、CMOs、CLOs 及轉移證券的基本特點及與其相關的投資風險的進一步資料，請參見下文「擔保品/證券化產品風險」題下第 5.22.8 一節。

投資於該等證券（除後段所述之 MBSs 以及移轉證券外）總計不得超過相關子基金之資產淨值之 25%。於美國可購得並由吉利美或房利美及房地美所發行之 MBSs 及移轉證券，則總計不得超過相關子基金之資產淨值之 50%。

各子基金得基於投資經理之自由決定，及為子基金股東之最大利益下，於所購買之債務證券嗣後評等被降低於其平均評等之情況下繼續持有該等債務證券，惟：(i)其須符合相關子基金公開說明書中所定之個別之投資目標及政策；且(ii)投資經理已盡其忠實義務以監控其績效表現，以及重大影響子基金之投資之事件，並發起適當行動（依其自由決定）保障股東之利益。

5. 一般風險因素

所有於本節提及投資經理之處應係指投資經理及／或副投資經理（視情況而定）。

5.1 投資風險

各子基金受大幅市場起伏之影響，並承受一切投資必然具備之風險。投資人應留意，股份的價值可能下跌也可能上漲。投資人可能無法完全取回其原始投資。投資於子基金之目的在於產生長期回報，不適合短期投機。

投資於子基金涉及風險。該等風險包括或涉及股票市場、債務證券市場、貨幣、利率、信用、流動性與波動性以及政治風險等，以及該等風險與其他風險之結合。謹提醒投資人注意，風險因素可能同時發生且/或可能相互擴大，對於股份的價值造成無法預期的影響。風險因素結合後對於股份的價值所可能產生的影響，無法予以確定。

投資於股權證券之子基金承受一般來說與股權投資相關之風險，亦即有價證券的價值可能會有所漲跌。影響有價證券估價的因素相當多，包含但不限於當地以及全球市場之商業信心、投資氣氛、景氣循環、政府與央行政策、政治環境、經濟環境、商業與社會狀況的改變。證券交易所通常有權在特定的情況下，針對在相關證券交易所交易的任一有價證券，暫停或限制其交易。暫停或限制交易意味著，無法將該等有價證券變現，而投資該等有價證券的子基金可能會蒙受損失。

5.2 本公司之傘型架構與交互責任風險

各子基金需負擔其費用與支出，不論其獲利之程度如何。本公司乃一傘型基金，各子基金責任相互隔離。然而，若有人在另一管轄地的法院對本公司採取法律行動，並不保證該法院也必定會認可子基金彼此乃相互隔離。此外，不論子基金間是否具有交互責任，涉及一檔子基金之程序可能會將本公司整體牽扯而入，進而可能影響全部子基金之運作。

5.3 國際投資

投資於不同國家的公司及政府所發行的有價證券，涉及某些風險。該等風險包括利率及

匯率的波動、國際及區域的政治及經濟發展、以及可能會實施的外匯管制或其他適用於該等投資的其他當地政府法令或限制。針對集中投資於單一國家有價證券的子基金，其投資人完全受該國經濟及股票市場循環的影響，進而同時增加該子基金的風險以及潛在報酬（相較於投資於數個國家或區域的子基金而言）。若子基金聚焦於單一產業部門且缺乏風險分散，則相較於分散至不同產業的子基金，該子基金的估價可能會更大幅度地起伏。

透過當地往來對象或清算/交割系統或證券往來對象所持有的有價證券，可能無法如同盧森堡所持有者，受到相同的保護。尤其是，當地往來對象或系統陷於無清償能力時，可能會導致損失。在某些市場，可能無法將實質所有人的有價證券予以區隔或予以分別標誌，或者其區隔或分別標誌的作法可能與其他已開發市場不同。

5.4 未上市有價證券風險

本項風險係關於未在證券交易所掛牌的有價證券，例如未上市公司的股票。這些投資項目的價格可能會具有波動性，且受限於其流動性，出售未上市有價證券時可能會產生遲延及/或損失。針對集中於特定市場、產業、產業群組、部門或資產類別的有價證券的子基金，這可能會產生更多的股價波動性。

5.5 新興市場風險

投資人請注意，任何子基金之投資組合可能投資於一般所謂的新興經濟體或市場，其特殊風險（包括股價波動較劇烈、股票流動性較低、政治及社會不確定性及貨幣風險）可能遠高於全球成熟經濟體或主要股市通常伴隨的風險。另外，某些新興經濟有高通貨膨脹、高利率及大量外債的風險，這些因素可能影響整體經濟的穩定。有關某些子基金的市場／特別的具體風險之詳情列載於附錄一之中。

在本公司可投資的某些新興經濟體或市場，本公司可能承受比已開發經濟體或市場高的風險，尤其是由於對其服務供應商、代理人、商業聯繫機構或代表之清算、破產或無力償債之保護，因此而承受對該等人士的行為或不行為的風險。從上述服務供應商、代理人、商業聯繫機構或代表所收集或收到的資料，與報導標準及要求較嚴的已開發經濟體或市場關於代理人、商業聯繫機構或代表的類似資料相比，可能較不可靠。

投資人應注意，在子基金所投資的新興經濟體或市場中，適用於某些公司的會計、查核及財務報告準則、實務及揭露規定可能不同於金融市場較為開發的國家，且投資人可獲得的資訊較少，甚至可能已經過時。

子基金之資產可能受不確定因素，如子基金所投資之新興經濟或市場之政府政策之變更、賦稅立法、貨幣貶值限制以及其他政治、法令之發展影響，特別是有關於該等經濟體或市場下對於公司之外國持股程度之立法變更、該產業可能之國有化、資產之沒收及沒收性稅賦。

5.6 政治與監管風險

子基金所投資市場的政府政策或立法有所變更時，可能會對該等市場的政治或經濟穩定產生不利影響。子基金所投資的某些市場中，影響外國投資事業的法令持續以無法預期的方式演進。更進一步的風險是，政府可能會禁止或限制外資匯出或透過法院尋求法律救濟。雖然具備基本的商業法律，但通常不清楚或相互矛盾且產生不同的解釋，該等法律隨時都有可能變更、修改、廢止或被取代，而不符子基金的利益。

投資於某些市場也可能會需要取得為數不少的執照、監理機關同意、證明及核准，包含公司執照、為子基金註冊相關證券交易代碼俾於相關證券交易中心或市場進行證券交易、以及稅捐機關核發的完稅證明。若無法取得特定的執照、監理機關同意、證明或核准，可能會對本公司或子基金的運作產生不利影響。

5.7 自然資源領域風險

某些子基金可能會聚焦於自然資源領域，因此相較於分散投資不同產業的子基金，將承受更大的不利發展風險。自然資源領域公司的有價證券，相較於其他產業，可能會面臨更大的價格波動。這些公司作為原料使用或生產的某些商品，可能會因為產業整體的供需因素而承受廣泛的價格起伏。因此，自然資源領域公司針對供給或其所銷售產品的定價能力通常有限，這影響了他們的獲利能力。若集中於擁有大量自然資源資產的公司的有價證券，將使這些子基金相較於其他更廣泛分散的共同基金，大幅承受自然資源價格起伏的風險。另一個風險是，在經濟衰退或自然資源需求萎縮的期間內，該等子基金的績效將會不佳。

5.8 保管、結算及交割風險

於某些經濟體或市場缺乏足夠之保管、結算及交割系統可能妨礙全部或部分之投資，或使子基金為進行投資需須承受更高之保管、結算及交割風險。該風險可能導因於確保移轉、估價、補償及/或登記有價證券，有價證券登錄、保管及交易之變現之系統不足。該等風險於更開發之市場或經濟體並不常發生。

在某些經濟體系或市場，登記過戶處不總是受有效的政府監督，資產的登記有特定的風險，證券的寄存和保管亦如此。在一些那樣的新興經濟體系或市場內，投資組合的資產的登記可能會出現困難。在該等情況下，子基金的持股登記可能會因為違約、疏忽、所有權不獲承認等原因而喪失，導致子基金蒙受損失。有時投資項目會以當地過戶處發給的確認形式作為證明，但該等當地過戶處不受到有效的監管或者並非獨立於發行人，因此存在欺詐、疏忽或拒認所有權的可能性，進而導致投資登記完全喪失。投資人應注意到該等子基金可能會因這些登記問題蒙受損失。

新興市場或經濟體系可供實現交易的結算和交割系統與已發展的市場或經濟體系的系統相比發展可能十分不完備，致使交易的結算及證券轉讓的過戶登記延誤及有其他重大

困難。在某些經濟體系或市場，有些時候，結算及交割跟不上證券成交量，使難以作出交易。這些市場的結算及交割問題可能影響子基金的價值及流動性。子基金因結算及交割問題而不能購買其欲購買的證券會使其失去有吸引力的投資機會。由於上述問題而不能出售投資組合內的證券會使子基金因該證券其後價值下跌而遭受損失，或者如子基金已簽訂出售證券的合約，會因此而對買方有潛在的法律責任。

另外，上述經濟體系或市場有不同的結算及交割程序。子基金會承受與其交易的各方或其交易所透過的各方的信用風險，而且還會承擔交割不到的風險。子基金會投資的某些新興市場或經濟體系的有關證券交易的結算及交割的市場常規可能會增加該等風險。在某些證券市場，交易不是按付款交割／付款收貨（DVP/RVP）的原則實施，而現金及證券的交割日期不相同會造成交易對手風險。

5.9 小型/中型公司風險

特定子基金可以（但不一定要）投資於相關市場的小型或中型公司的證券，這涉及的風險可能高於投資較大型及較穩健之公司；尤其，小型公司通常產品種類、市場或財務資源有限，能取得有關該公司的研究資訊較少，且其管理可能依賴少數關鍵人物。小型/中型公司之流動性可能較低，且一般而言，其價格波動於面對負面經濟發展之影響通常比較大型之公司更大。

5.10 與投資不動產投資信託有關之風險

某些子基金得投資於不動產投資信託。主要風險來自於不動產價值之降低，不動產所有人違約未支付抵押貸款導致財產損失、環境責任，以及利率上升。此等子基金之價值可能會隨著不動產市場之變動而波動。

5.11 貨幣風險

子基金的資產可能主要投資於非以其記帳貨幣計價的證券，因此該等子基金將按該等貨幣收取投資收益或實現利得。其中某些貨幣兌換其記帳貨幣時價值可能會下跌。由於該等子基金將以相關記帳貨幣計算資產淨值和派發股息，相關子基金之記帳貨幣與任何其他貨幣之匯率波動將因而產生貨幣兌換風險，其將視乎子基金作出該等投資的程度而會影響該等股份之價值。另外，股份類別可能指定子基金基礎貨幣以外之貨幣，且該股份類別之股東可能會因該指定貨幣與子基金基礎貨幣之間的匯率波動而受到不利影響。此外，任何國家之外匯管制將造成將資金自該國匯出之困難。

5.11.1 人民幣貨幣及兌換風險

非人民幣之投資人面臨外匯風險，且不能保證人民幣兌換投資人之基礎貨幣（例如港幣）之價值不會貶值。人民幣之貶值可能會對投資人在相關子基金中的投資價值產生不利影響。

雖然香港之離岸人民幣（CNH）與中國之在岸人民幣（CNY）代表相同之貨幣，但它們在不同且獨立分開之市場中交易，並因此以不同的匯率交易。故 CNH 並不一定與 CNY 具有相同的匯率，且該匯率可能不會與 CNY 朝相同方向移動。CNH 與 CNY 之間的任何差異都可能對投資人產生不利影響。

此外，人民幣目前非自由兌換貨幣。人民幣之供應與將外幣兌換成人民幣受中國大陸當局實施的外匯管制政策及限制。貨幣兌換及人民幣匯率變動之該等控制可能對位於中華人民共和國內的公司的經營及財務結果以及人民幣計價證券之投資回報造成不利影響。人民幣的流動性可能因政府之管制與限制而惡化，而這將對子基金將人民幣兌換成其他貨幣的能力以及人民幣的兌換率造成不利影響。只要子基金可能投資於中華人民共和國，其將受有中華人民共和國政府就將資金或其他資產匯出國外施加限制之風險，從而限制本基金支付款項予投資人及匯率波動之風險，包括人民幣貶值之風險。在例外情況下，由於外匯管制和適用於人民幣之限制，以人民幣支付之買回款及/或股利可能會遲延。由於人民幣不可自由兌換，貨幣兌換須視當時的人民幣供應情況而定。因此，如果收到針對人民幣計價類別之大量買回請求，在投資經理確定相關子基金沒有足夠的人民幣進行貨幣兌換以進行結算時，則該投資經理對延遲人民幣計價類別買回請求的支付有絕對的裁量權。

5.12 流動性及波動性風險

子基金可投資的部分市場的交易量可能遠低於較為開發之市場，因此，部分投資中持股的累積及出售可能需要很長的時間，且可能必須以不利的價格進行，也可能因為市場資本及交易量集中於少數公司，且基於於此等市場交易之證券價格將受波動性影響而使流動性低於主要市場且價格波動高於主要市場，。

子基金可能投資於發展初期較不健全的公司，這些公司可能因為其證券的交易量較低而經常有價格大幅波動以及缺乏流動性的現象。

特定證券在特定時期或特定市場條件下於欲出售的時刻難以出售時，亦可能出現流動性不足的情況。在跌市中，較高風險的證券及衍生性工具會較難估值，或按公平價格出售。流動性風險有加重其他風險的傾向。例如，如子基金投資於一項無流動性資產，其獲短期通知後將該部位變現的能力將有限，並進而擴大其市場風險。

投資人亦應注意，當受有大量的買回要求時，相關子基金可能需要大幅折扣結算其投資，以滿足該等要求，且子基金在交易此等投資時可能會受有損失。因此，這可能對相關子基金及其投資人造成不利影響。

如子基金專注於特定的地理區域或市場／產業領域，與擁有廣泛多元化投資的子基金相比，可能會有較大集中投資的風險。

因此，投資人應注意，對於任何子基金的投資並非銀行存款，亦不受任何存款保險機

構或政府機構之保險保障或擔保。價格可能會急速上升，亦會急速下跌，而下跌時並非必然可以處分該等有價證券。

5.13 擺動定價風險

為子基金買賣資產及投資標的之真實價格或成本，可能因依據子基金每股資產淨值計算之該等資產成本而有所偏差。該差額可能是由於交易及其他成本及/或基礎資產之買賣價差所引起，因而可能導致子基金每股資產淨值顯著淨增加或減少。

每股之資產淨值可能會依據附錄三第 3(b)段所述之擺動定價策略而進行調整，以避免對於相關子基金現存股東之投資價值造成不利影響。調整影響之規模取決於相關子基金持有交易資產之預估成本以及當前之市場狀況。 調整之價值反映了子基金之估計交易成本，該成本是由相關子基金所持資產之歷史交易成本及市場情況所決定，不一定代表實際交易成本。

子基金資產淨值之變動可能無法反映因採用擺動定價政策而產生之真實投資組合績效表現。通常，基於擺動定價政策之調整，當有子基金有大量淨流入時，將增加每股資產淨值，並在出現大量淨支出時降低每股資產淨值。相同的調整將適用到子基金的所有級別，因此，所有子基金中交易的投資人，不論係申購或買回，均將受該等調整影響。由於擺動定價政策之調整與子基金之資金流入和支出有關，因此無法準確預測未來任何時間點是否會發生稀釋。因此亦無法準確預測本公司需使用擺動定價政策之頻率。

5.14 投資評等風險

各信用評等機構的信用評等並不保證會持續以本公開說明書所述之方式被做成以及發佈，亦不保證該等信用評等將來不會被大幅修改。一家信用評等機構過去對於一項投資的評等表現，並不必然是未來表現的指引。

5.15 稅賦風險

各子基金所投資的有價證券的收益可能會被徵收預繳稅及/或所得稅。該稅負可能對子基金造成負面影響。針對申購、持有、出售、轉換或以其他方式處分子基金股份可能所生的稅賦或其他事項，謹建議股東及潛在投資人諮詢其專業顧問。有關可能適用於本公司的某些稅賦事項，其摘要詳如本公開說明書第 10.2 節。但股東與潛在投資人應注意，本節之資訊並非包含適用於本公司或所有類別投資人（其中有些人可能適用特別規定）的一切稅務事項。

5.16 任意清算及提前終止風險

雖然本公司係以不定期之方式設立，董事得隨時依章程之規定於股東大會上提議解散本公司。若本公司的公司資本低於 2010 年法律所要求的最低資本額（目前為 1,250,000 歐

元或等值之任何其他主要貨幣）的三分之二，則應向股東大會提出清算本公司的議案。董事亦得決議任意清算本公司（若其資產淨值已低於 5,000,000 美元）或強制買回所有發行在外股份而終止子基金（若其資產淨值已低於 5,000,000 美元），或者董事得於附錄三第 7 段（強制買回）或附錄三第 8 段（子基金之終止/合併）所述之情形下，要求任意清算本公司或提前終止子基金（或將其與另一檔子基金或盧森堡 UCITS 合併）。若強制買回所有發行在外股份，所支付的買回價格將反應所預期的實現利益以及清算本公司或相關子基金的清算支出，但不會有買回費用之適用。

發生任意清算或提前終止時，股東有權依比例取得對本公司或子基金（依其適用之情形）之資產之權益。於出售、實現利益、處分或分派這些資產時，本公司或子基金所持有的部分投資，其價值可能會低於該等投資之原始成本，造成股東的實質損失。此外，針對本公司或子基金（依其適用之情形）的組織費用尚未完全攤提者，將會於此時計入本公司或子基金之帳戶。

5.17 FDI 風險

為了符合子基金之投資目標，或作為投資策略之一部分，或為有效管理其投資組合或避險之用，除非相關投資目標與投資政策有所限制外，子基金得不時利用權證、期貨、選擇權、遠期合約、交換契約及其他衍生工具或合約等 FDIs。

這可能導致子基金的資產淨值較大的波動。證券的波動不是固定發生的。例如，波動性的改變會影響某些選擇權，尤其是價外的選擇權的價值。波動性有均數回歸(mean reverting)的傾向。當波動性達到非常高的程度，其更可能降低而不是增加。相反，當波動性達到非常低的程度，其更可能增加而不是降低。

與上述技術和工具相關的風險類型和程度依具體 FDI 及子基金總體資產的特點而有所不同。利用該等工具的風險可能比其成本所顯示的大，即對 FDI 的小量投資可能對子基金的績效表現有重大影響。

在相關法律不時准許的範圍內，不論係為避險目的或其他目的，子基金可參與持有 FDIs。此種參與會使基金承受較高的風險，而若子基金不使用此種投資工具就不會受到或遭受此種風險。

子基金亦得在一般情況下，隨時為投資、有效率之投資組合管理及避險目的使用 FDIs，子基金為此目的可使用之主要 FDIs 包括但不限於權證、選擇權、期貨，交換契約及遠期合約。儘管於整體而言使用 FDIs 可能為有益或有利的，但使用 FDIs 會使子基金承受額外之風險，包括但不限於以下段落所述之風險。

雖然利用 FDIs 一般會是有利或有益的，但是其所涉風險有別於而且可能大於傳統的證券投資所涉風險。FDIs 所涉風險包括但不限於管理風險、市場風險、信用風險、流動性風險及槓桿風險。

5.17.1 ***管理風險***：對於子基金而言的管理風險係指，使用該等工具之投資結果仰賴於投資經理是否在當時的市場條件下成功做出投資決定。基金成功利用 FDIs 的能力取決於投資經理準確預測股價、利率、貨幣匯率或其他經濟因素動向的能力及是否有流動的市場。如投資經理的預測不準確，或者如 FDIs 的表現不如預期的那樣，基金可能遭受的損失，比其不利用該等 FDIs 衍生工具之情形大。

5.17.2 ***市場風險***：對於子基金而言的市場風險係指，其 FDIs 市值變化所生之曝險。若子基金被迫依不利的條件平倉或結算其 FDIs 部位，則會產生子基金投資組合價值下跌的風險。在跌市中，較高風險之有價證券及 FDIs 會變得較難以估價，或者子基金無法實現該等有價證券之真實價值。因此，投資人應注意，對於任何子基金的投資並非銀行存款，亦不受任何存款保險機構或政府機構之保險保障或擔保。價格可能會急速上升，亦會急速下跌，而下跌時並非必然可以處分該等有價證券。

5.17.3 ***信用風險***：對於子基金而言的信用風險係指，與子基金進行交易之交易對手陷入無清償能力、破產或違約之可能性，該等情事可能使子基金招致相當於 FDIs 之大部分甚至全部價值之損失。子基金將承受與其進行交易之交易對手的信用風險，特別是對於不在認可的市場交易的 FDIs。若子基金所持有之 FDIs 的交易對手或發行人未履行其契約義務，此時相較於在受認可的交易所進行交易者所受到的保障，該等工具並不享有相同的保障（例如交易結算所的履約保證）。

5.17.4 ***流動性風險***：當特定投資項目難以快速購入或出售，因而限制投資機會時，即存在流動性風險。當子基金之投資策略涉及 FDIs 時，可能會因為子基金無法以有利的時點及／或價格平倉或結算其部位，而損及子基金的績效。交易對手的流動性可能因較低的信用評等而降低，且大額現金流出及增提擔保品要求會增加子基金的流動性風險。若子基金持有不具流動性的部位，其獲短期通知後將該等部位變現的能力將有限，並進而擴大其市場風險。

5.17.5 ***槓桿風險***：使用 FDIs 時可能會引進某種形式的槓桿操作。雖然槓桿的使用會提高報酬，但損失的可能性則更大。金融衍生工具投資通常需要提供原始保證金，其金額相對於契約金額通常不大，因此交易起槓桿作用。而如市場變動對投資人所持投資部位不利，可能會以短期通知要求投資人增提保證金。如未在規定的期限內增提所需保證金，投資可能被平倉而遭到損失。槓桿操作往往大幅擴張 FDI 價格或基礎證券價值的漲跌，因此一個相對來說較小的市場變動可能對 FDIs 會有比標準債券或股票更大的影響。

為管理使用 FDIs 所生的風險，管理公司將密切監控對於該等 FDIs 之參與以及持有部位，並將確保實施一套與相關子基金風險內容相符的適當風險管控流程。

任一上述風險之後果均可能對子基金之資產淨值產生不利的效果。於不利之情形，子基金使用 FDIs 可能對投資、投資組合管理之效率或避險並無效果，且子基金將承受顯著的損失。

信用違約交換

信用違約交換係一種用於將固定收益證券標的之違約風險從固定收益證券持有人轉移至交換契約賣方之交換契約。如子基金購買信用違約交換，則在固定收益證券發行人違反該固定收益證券所訂定之支付義務之情況下，子基金將有權從信用違約交換之賣方處收取固定收益證券之價值。如果子基金出售信用違約交換，其將從信用違約交換之購買者處收到付款（溢價）以換取風險移轉。

信用違約交換具有比子基金直接投資於標的固定收益證券更高的風險，因為除了一般市場風險外，信用違約交換可能面臨流動性不足風險、定價風險（包括參考實體違約之情況下根據信用違約交換之支付義務計算）及交易對手風險，以及與衍生性工具相關之其他風險。一旦衍生性工具結算完畢，交易對手風險可能會降低，惟一些殘留之交易對手及結算風險仍然存在於已結算之衍生性工具中。

5.18 可轉換證券風險

可轉換證券（如可轉換債券或特別股）具有債券及股票證券之特性並具有包含信用、違約、股權、利率、流動性及市場風險等風險。可轉換證券一般作為債務證券且通常使持有人至可轉換證券到期或是被買回、轉換或交換前有權收受支付或產生之利息。於轉換前，可轉換證券通常具有與債務證券及股權證券相似之特徵。可轉換證券之價值往往會隨著利率上升而下降，且由於轉換之特徵，其往往隨證券標的之市場價值波動而變化。一發行人之可轉換證券通常劣後於同一發行人相當之不可轉換證券。雖然可轉換證券一般不直接參與證券標的之任何股利，但其市場價格可能受任何股利變化或其他證券標的之其他變化影響。

5.19 投資於具損失吸收特徵之債務工具之風險（包含應急可轉換債券證券）

相較於傳統債券證券，具損失吸收特徵之債務工具存在更大風險，特別是考慮到當觸發與償付能力及/或監管要求之資本水準有關之預定標準（例如，當發行人接近或處於無法營運時、或發行人之資本比率下降至指定標準時），此類工具得減計或轉換為股權，而可能超出發行人之可控範圍。此等觸發事件複雜且難以預測，並可能導致相關聯證券之價值部分或整體下降。

發生觸發事件後，整體資產類別可能出現價格及/或波動擴散。投資於具損失吸收特徵之證券亦可能使投資人面臨流動性、估價和行業集中之風險。

如投資策略所闡述，子基金得投資於主順位非優先受償債券，某些類型債券可能會包含

損失吸收工具，且可能面臨減計之風險，這將損害該債券於發行人之債權人等級結構之地位，並導致重大價值損失（包括投資本金之全部損失）。

尤其，如投資策略所闡述，子基金得投資於被視為具備更高風險及複雜度之應急可轉換債券證券(俗稱為「CoCo 債」)。當觸發事件發生時，CoCo 債得轉換為發行人之股份(可能以折扣之價格)，或得暫時減計為零。CoCo 債所涉之風險如下：

5.19.1 ***觸發水平風險***：觸發水平與金融機構之最小資本標準及/或償付能力門檻相關，當低於該水平時，CoCo 債得轉換為股份或發生減計之情形。觸發水平取決於債券發行及法規要求之特定條款而有所不同。可能難以預測將導致轉換成股份或減計之觸發事件，而這可能導致投資之部分或全部損失。

5.19.2 ***資本結構轉換風險***：於某些情形（例如當減計觸發發生時），CoCo 債可能於股權持有人之前蒙受某些損失，而因此轉換普通債權人等級。

5.19.3 ***票息終止***：CoCo 債之票息支付完全由發行人全權決定且得由發行人於任何時點、以任何時間長度中止。若發行人之準備金不足或因法規要求，全權支付有時會被要求全部或部分終止。支付之終止並非違約事件，且未支付之利息並不會累積至未來，而是永久消失。此外，儘管 CoCo 債之票息支付已終止，仍應支付普通股或特別股之股利。

5.19.4 ***強制買回延長風險***：CoCo 債通常作為無到期日工具發行，並根據相關主管機關許可之預定標準下為可買回。無法預設無到期日之 CoCo 債將於買回日當天被買回。CoCo 債為永久資本之一種形式。子基金將可能無法預期於買回日或甚至於任何日期取得返還之本金。

5.19.5 ***減計風險***：若 CoCo 債執行減計，子基金可能損失部分或全部對於 CoCo 債之原始投資。

5.19.6 ***收益/估價風險***：CoCo 債經常傾向從收益之角度比較，並與同一發行人發行之較高評級債券或相似於其他發行人發行之評級債券。然而，CoCo 債之相關風險，例如，舉例而言，轉換/減計之風險或票息終止之風險較高。

5.19.7 ***次級工具***：CoCo 債為無擔保且次級之工具，且相對於所有主順位債權人目前及未來之請求權及發行人之特定次級債權人，CoCo 債將列於支付之次順位。

5.19.8 ***未知風險***：由於 CoCo 債相對較新，因此很難預測其於高壓之市場環境中會如何反應。若單一發行人使票息支付觸發或中止，則可能對於整體資產類別造成潛在價格擴散及波動。此風險可能會取決於標的工具套利之等級而增加。此外，於缺乏流動性之市場中，價格形成可能會更加困難，而使 CoCo 債難以處分。

5.19.9 ***轉換風險***：對於相關投資經理而言可能難以評估 CoCo 債轉換時將如何表現。於轉換成股份時，相關投資經理可能被迫出售此等新股份。被迫出售可能導致此等股份之流動性問題。

5.19.10 ***行業集中風險***：CoCo 債係由銀行/保險機構發行。若子基金大量投資於 CoCo 債，其績效將於更大程度上取決於金融服務行業之整體狀況，而非子基金遵循更加多元化之政策。

5.19.11 ***流動性風險***：於特定情形下，為 CoCo 債尋找買家可能相當困難，而賣家必須接受為了出售 CoCo 債而對其預定價值之重大折扣，此將增加投資損失之風險。

5.20 證券借貸

子基金得為證券借貸。從事證券借貸之子基金將承受來自證券借貸契約交易對手之信用風險。子基金之投資得貸予交易對手一段期間。交易對手違約且擔保品之價值低於所借出之證券價值時，可能導致相關子基金之價值縮減。本公司企圖確保所有證券借貸均獲得全額擔保，惟當證券借貸未獲得全額擔保時(例如：因給付遲延所導致之時間問題)，相關子基金將承受來自證券借貸契約交易對手之信用風險。

本公司目前尚未從事任何證券借貸交易或類似之店頭交易，本公開說明書將於本公司從事此等交易前預為變更。

5.21 買回與附賣回協議

子基金得簽訂買回與反買回協議。

依照買回協議，當子基金出售證券予交易對手時，子基金同時同意以雙方合意之價格與時間向交易對手買回證券。證券之出售價格與買回價格之差額即為交易成本。再出售價格通常會超出購買價格，其差額即反映該契約期間雙方同意之市場利率。

若為附賣回契約，子基金向交易對手購買投資，並同意以雙方合意之價格與時間由交易對手買回證券。子基金將因此承受賣方違約之風險，即出售標的證券以及子基金就相關契約所持有之其他擔保品之收益將因市場波動而低於附賣回價格。除非附賣回協議到期或交易對手行使其買回權買回證券，否則子基金不得出售受附賣回協議標的之證券。

本公司目前尚未從事任何買回或附賣回交易或類似之店頭交易，本公開說明書將於本公司從事此等交易前預為變更。

5.22 債券基金

債券基金可投資於承擔下述基本風險的證券：

5.22.1. ***信用風險***：這是指公司債券的發行人因不及時償還本金和支付利息而違約的風險，或者對發行商支付上述款項的能力的負面看法，都會使該債券的價格下跌的風險。信貸風險很大程度上取決於對債券發行商的財務穩健狀況的看法。一般而言，高回報的債券信貸風險較高。其價格會因經濟、行業或公司的壞消息而下跌。股份價格，收益及總回報與較不積極的債券基金相比波動較大。子基金持有的債券如信用評等被降級或無力償還，子基金可能有虧損。如某些行業或投資表現不如子基金所預期，子基金可能比同類基金表現差或者有虧損。

5.22.2. ***利率風險***：當債券計價貨幣的利率上升，債券的價值會下降，使有關投資組合的價值降低。如利率變動使子基金的可通知償還的證券比預期早或延期繳清，該子基金股份會貶值。子基金平均償還期限加長會使其對利率風險更為敏感。

5.22.3. ***新興市場風險***：與已開發市場相比，新興市場的市場風險可能較大，尤其是在那些具有專制政府，政治不穩定或高稅收等特點的市場。這些市場中的證券或許比較反覆，較不易變現，參與費用較大，而且有關投資的資料或許不完全或者不可靠。由於這些市場條件，子基金的策略分析或其執行可能有瑕疵。某些證券可能變得難以估值或難以在合意的時間按合意的價格出售。此種投資環境可能給子基金的資產淨值帶來負面影響。

5.22.4. ***交易對手風險***：這是指與發行人或交易對手無清償能力及 / 或其未能履行其合約義務有關的損失風險。

5.22.5. ***高收益債券/評等低於投資等級或無評等之債務證券風險***：影響高收益債券表現的主要風險因素是利率和信貸風險。兩者前述均有更詳細的說明。評等低於投資等級或無評等之債務證券通常相較於高評等債務證券，具有更低之流動性、更高之波動性以及更大的本金及利息之損失風險。

5.22.6. ***主權債務風險***：子基金投資於政府發行或擔保之證券可能會面臨政治、社會及經濟風險。於不利之情況下，主權發行人可能無法或不願償還到期本金及/或利息，或可能要求子基金參與該等債務重組。當主權債務發行人違約時，子基金可能會蒙受重大損失。

5.22.7. ***估價風險***：子基金投資之估價可能涉及不確定性及主觀判斷性決定。如該等估價結果不正確，可能會影響子基金之資產淨值計算。

5.22.8. ***擔保品/證券化產品風險***：以下的陳述旨在向投資人提供有關 ABS、MBS、CMBS、CMO、CLO 及移轉證券(pass-through securities)證券的基本特點及投資於此等工具的風險的資料。

(i) **ABS**：ABS 是由能變現的金融資產的不相關聯的集合為基礎（或證券化）的證券。資產基礎證券化是一種融資技術。它將在許多情況下本身較少流

動性的金融資產集合在一起轉換成為可在資本市場提呈發售和出售的票據。

在一個基本證券化結構中，一個實體（經常是一個金融機構，一般稱為「發起人」），產生或以其他方式直接或透過關聯實體取得金融資產（例如抵押貸款）的一個集合，然後再將該等金融資產直接或透過關聯實體出售給發行由該等金融資產「支撐」或支持的證券的特別設立的投資載體。因此被稱為「資產基礎證券」。

(ii) **MBS**：MBS 是代表對來自抵押貸款（最常見為住宅房地產抵押貸款）集合的現金流的所有權的債務債券。抵押貸款是從銀行、抵押公司及其他提供抵押貸款者購得，然後由政府、半政府或私人實體組成集合。證券化的流程如上所述，而證券由該實體發行，代表對集合中貸款的借款人的本金及利息的支付的申索權。

大部分於美國發行的 MBS 由吉利美或房利美及房地美提供。吉利美有美國政府支持，擔保投資人及時收到付款。房利美和房地美，也提供某些擔保，而且，雖然沒有美國政府支持，但有向美國國庫借款的特別權力[4]。某些私人機構如經紀業者、銀行及住宅建築商也將抵押貸款證券化，其證券被稱為「自有品牌」的抵押證券。

(iii) **CMO**：CMO 乃 MBS 之一種，是代表對來自大批住宅抵押貸款集合的特定現金流的請求權的債券。抵押貸款的本金還款及利息付款的現金流被分割成稱為不同層次的不同類別的 CMO 權益。各層次可有不同的信評等級、本金餘額、票息率、預付風險及到期日期（可為幾個月至二十年）。

(iv) **CMBS**：與住宅 MBS 不同，CMBS 是由產生收益的商業房地產支持。在 CMBS 交易中，大小不同、地產類型及地點不同的許多單一的抵押貸款被集合在一起轉讓給一項信託。信託發行一系列報酬率、期限及付款優先次序不同的債券。然後全國公認的信評機構對各債券類別作出信評等級，範圍從投資級別（AAA/Aaa 至 BBB-/Baa3）至低於投資級別（BB+/Ba1 至 B-/B3）及比最低債券評等還要低的無評等的類別。

[4] 於 2008 年 9 月 7 日，房利美及房地美由美國政府以聯邦房屋企業監察局(以下簡稱「FHFA」)接管。財政部及 FHFA 已於財政部和受接管之事業間建立申購特別股協議以及合約安排。依該等合約，財政部將確保各該公司均維持正淨值。該等合約透過提供政府出資事業(以下簡稱「GSE」)債券持有人—優先順位債券及次順位債券—額外保障及明確性以維持市場穩定性，並增加 GSE 住房抵押貸款證券投資人之信心以維持抵押之可行性。上開承諾將消除任何強制引發之接管並將確保保留之事業有能力履行其財務義務。

(v) **CLO**：CLO 是由貸款池支持（或證券化）的證券。透過 CLO，基礎貸款的債務支付被匯集在一起並分配給 CLO 中不同層的投資人。根據風險/回報概況，子基金可選擇投資任一層。層次之評級越高，風險越小，回報越低。CLO 的基礎貸款可能由優先擔保及/或無擔保銀行貸款組成。CLO 證券也可能構成 CLO 的次級層，而此類 CLO 證券的本金及利息支付可能從屬於更高級的層次。利息及本金支付並非固定，而是基於可用於支付此類款項的剩餘金額。因此，CLO 證券的支付將由 CLO 在可用資金範圍內進行。CLO 證券是一種有限追索權債務，CLO 證券的應付金額只能從收到與 CLO 擔保品相關的金額中支付。如果分配不足以支付 CLO 的本金及利息，則 CLO 不會有其他資產可用於支付不足部分，並且在變現擔保品並使用其款項後，CLO 支付此類不足部分的義務將不復存在。CLO 證券的次級市場流動性可能較低，因此，投資於 CLO 證券的子基金可能需要持有該等 CLO 證券較長時間或直至其提前贖回日或到期日。

(vi) **移轉證券**：此類證券是按將各抵押貸款集合一起用作支持轉移證券的抵押結構發行，該結構將被抵押的集合所產生的現金流（扣除費用）的按比例的份額「轉移」給持有人。此類證券可由不同的機構如吉利美、房利美及房地美發行。

上述證券提供對其基礎資產的綜合或其他形式的參與。其風險／回報情況由來自該等資產的現金流決定。按其本質，這些證券不一定是性質相同的，而其基礎資產可以有許多形式，包括但不限於住宅或商業抵押貸款。它們可能採用槓桿，這會使票據波動性比不採用槓桿大。於市場波動期間，該證券就流動性或降低信用評等方面之曝險可能將升高。

資產基礎證券（ABS、MBS、CMBS 及 CLO）的結構主旨，除別的以外，是要使投資人完全不用承受產生或取得金融資產的發起人的公司信用風險。然而，該等結構項下的付款主要取決於在其所基於的為確保及時付款而策劃的基礎滙集及其他權利中的資產所產生的現金流，例如流動性機制、擔保或一般稱為信用增強的其他特點等等。例如，MBS 貸款由住宅業主償還，而 CMBS 貸款由依賴租戶和顧客提供現金流償還抵押貸款的房地產投資人償還。如此則可能影響借款人及房地產的一般經濟活動或現金流的任何因素都造成一項風險（例如借款人及房地產信用風險）。

CMBS、CMO 及 CLO 的結構會根據信貸風險／收益／期限，將所基於的現金流分層使用。這就形成了一般稱為「分層順序」的順序支付結構。每一個月從

所有貸款集合收到的現金流量從持有最高評等證券的投資人開始向投資人支付，直至該等證券應計的所有利息均已付清。然後，利息支付給較次一層次的證券持有人，依次逐級如此。收到的本金還款亦如此照辦。如借款人合約約定的貸款的付款有短缺，或者如貸款的抵押物被變現而不能產生足夠的收入以滿足所有各層次的付款，最低層次類別的投資人將蒙受損失，而若仍有損失，則由較高層次逐次由低向上承受。

一般而言，利率上升勢必使與固定利率抵押貸款有關的證券及資產基礎證券（包括 CLO）的期限延長並使其對利率變動更為敏感。結果，在利率上升期間，持有與抵押貸款有關的證券及資產基礎證券（包括 CLO）之子基金波動性可能增加（延期風險）。與抵押貸款有關的證券及資產基礎證券（包括 CLO）還有預付風險。利率下降時，借款人可能比預期早償還其借款/抵押貸款。若無保護，該預付款項將恰恰在其再投資於該等子基金之選擇權相對地沒有吸引力時向投資人償還本金。這有機會因子基金可能需要按當時通行的較低利率再投資於該等子基金而使子基金的回報下降。另外，證券化或結構性信用產品的投資流動性可能比其他證券低。這會使資產現時的市價脫離其所基於的資產之價值，因此，投資於證券化產品的子基金會更易受流動性風險的影響。

在跌市中，高風險證券和衍生物會變得難以估值，亦難以按公平價格出售。

5.22.9. ***通膨指數債券：***美國財政部於 1997 年開始發行通膨指數債券（通常稱為「TIPS」或「Treasury Inflation-Protected Securties」）。此固定收益證券之本金價值將依據通貨膨脹率定期調整。該債券之實際利率（經通膨調整）於發行時係固定通常低於典型之債券。於通膨指數債券存續期間，利息將以半年為基礎支付，相當於依據消費者物價指數（下稱「CPI」）變化所計算出之通膨調整本金數之固定比率。CPI 係一每月計算之生活支出變化衡量標準，並不能保證 CPI 可以準確的計算商品及服務價格的真實通膨率。

如果 CPI 值降低，通膨指數債券的本金價值將向下調整，並因此導致該證券所支付之利息減少（將依較小之本金數計算）。到期日原始發行本金數額之償還係由美國財政部所保證，但這並不能保證美國財政部將發行任何特定數額之通膨指數債券。該債券目前的市場價值並無保證並將浮動。某些子基金亦得投資其他具有或不具有類似保證之通膨指數債券。如果並無提供本金保證，該債券於到期日調整過後之本金價值償還可能少於原始本金。

任何通膨指數債券在本金數額的增加如同一般收入係應課稅，縱使投資人直到

到期日才會收到本金。

5.22.10. ***銀行債務：***此係指存單、銀行業者之承兌，及其他短期債務義務。存單係商業銀行短期債務義務。銀行業者的承兌係借款人於商業銀行開具短期匯票，通常與國際商務交易有關。存單可能具有固定或浮動的利率。某些子基金得投於銀行義務，其係受制於交易對手及發行者之信用風險。

5.22.11. ***次順位債務風險：***指當發行人未履行償付義務時，次順位債務的償付順位相較低於發行人之其他債券的風險。次順位債務是在其他債務償還後方始償還，與非次順位債務相較，次順位債務通常具有較低的信用評等，且被認為對貸款人來說風險更大。

5.23 中國大陸投資風險

投資於中國大陸之證券市場除受有一般投資於新興市場之風險外並有關於中國大陸市場之特定風險。

投資人應注意中國大陸之法律系統及法規架構仍在發展中，而使取得及/或執行判決更加困難，故可能限制投資人可獲得之法律保障。內部或與其他國家之軍事對立亦為其風險。此外，貨幣浮動、貨幣可轉換性及通貨膨脹與現有利率之浮動，及中國大陸經濟及證券市場可能有之持續負面影響。中國大陸之經濟成長歷史上很大程度受出口美國及其他主要出口市場之驅動。因此，全球經濟之減緩可能對中國經濟的持續成長產生負面影響。

許多中國大陸近期之經濟改革為前所未有的，且可能調整及修改，其對中國大陸股份有限公司或 A 股、B 股及 H 股之海外投資影響並非均屬正向。中國大陸金融市場的政府干預近年來有所增加，可能導致金融工具價格劇烈波動。

鑒於中國大陸目前發行可供選擇之 A 股、B 股及 H 股為相對少數，與其他更為發展之市場可供之選擇相較，可供子基金之投資選擇有限，且中國大陸資本市場及股份有限公司之國家之法規及法律架構亦不如其健全。中國大陸之 A 股及 B 股市場可能有低度流通性，不問係其市場總計價值與可供投資之 A 股及 B 股數量均為相對少數。此可能導致於特定情況下嚴重的價格波動。

中國公司應遵守中國大陸會計準則及慣例，其在某程度內係遵循國際會計準則的。然而，會計師依中國大陸會計準則及慣例作成之財務報告可能與依國際會計準則作成者有很大不同。

上海及深圳之證券市場均在發展及變動之階段。此可能導致交易波動及交易結算及記錄與解釋及適用相關法令之困難。

於中國大陸之投資可能對於任何中國大陸政治、社會及經濟領域之重大變動敏感。中國大陸經濟之交易狀態過去 40 年來已由計畫經濟到較為市場導向之經濟，而在許多方

面不同於已發展國家之經濟，例如政府涉入程度、外匯管控及資源分配。中國政府於經濟改革扮演主要角色且將持續對中國大陸之經濟實施重要管控，包括可能採取改正措施以控制經濟成長，而可能對中國大陸之證券市場及相關子基金之表現產生不利影響。

中國政府嚴格管控外匯之付款義務及訂定貨幣政策。透過其政策，政府得對特定產業或公司提供優惠待遇。政府訂定之政策可能對中國經濟及相關子基金之投資有重要影響。

中國大陸之政治變動、社會不穩定性及不利外交發展可能導致政府實施額外之限制，包括徵收資產、沒收稅賦或將該股份發行人之部分或全部財產收歸國有。

鑒於前述因素，中國公司之股份價格可能於某些情況下顯著下跌。

5.24 中國大陸稅賦風險

關於中國大陸稅賦之一般資訊，請參見本公開說明書第 10.2.3 節。

基於接收之專業及獨立稅務建議，相關子基金之投資經理目前並未針對任何潛在之中國預扣所得稅、企業所得稅及增值稅作成任何稅務準備金；然而，投資經理保留於適當時為之之權利。任何該稅務規定之金額將被揭露於相關子基金之帳戶。
中國大陸之稅務法令及慣例時常變動，且其變動可能被溯及既往適用。因此，本基金可能被課徵於此日期或相關投資作成、評價或處分時並未預期之額外稅賦。子基金相關投資之收入及/或價值可能因任何之該變動而減少。

5.25 中國 A 股連結產品相關風險

基於且當投資經理做出投資決定以分配子基金資產於中國 A 股連結產品時，無法保證子基金將得以充分分配子基金之全部或大部分資產於投資該等中國 A 股連結產品。

QFI 必須遵守各自之許可限制且 QFI 可能無法履行投資經理就中國 A 股連結產品之投資請求，或因相關法規之不利變更而及時處理買回請求，包括 QFI 匯出限制之變更。任何風險或與 QFI 核准相關之限制將構成對子基金之風險或限制。例如：QFI 核准可能會因下列原因而被（無限制）暫停或撤回：(a) QFI 之破產、清算或接管；(b) QFI 於其作為 QFI 投資人之行動中的違規行為，其可能對子基金之表現有不利影響，其係因子基金可能需要處分其持有的之證券。

此外，投資經理將依賴 QFI 與其各自之中華人民共和國存託機構（以及其於中華人民共和國市場內與中國證券之交易執行有關之中國經紀商）就其（及子基金）於中國證券之資產存託達成之現有安排。因此，子基金可能會因為中華人民共和國經紀商或中華人民共和國存託機構於任何交易執行或交割中，或於任何基金或證券之轉移時之作為或不作為造成損失。

子基金可能因投資能力有限而受有損失，或可能因為 QFI 投資限制、中國證券市場之流動性不足，及/或交易執行或交割中任何遲延或中斷，無法全面實施或追求其投資目標或策略。此外，子基金於投資於中國 A 股連結產品時可能產生額外費用，其係因該等產品之可得性有限以及市場對該等產品的高度需求。

投資中國 A 股連結產品並非直接投資中國 A 股，因此不賦予該等產品（如：相關子基金）之持有人任何中國 A 股之直接受益人權益或向中國 A 股發行人直接請求。相反地，中國 A 股連結產品代表產品發行人向子基金支付相當於該等產品之中國 A 股標的之經濟回報之責任。中國 A 股連結產品之發行人可能會自產品價格中扣除各種費用、支出或潛在負債。因此，投資於中國 A 股連結產品可能會導致子基金於與直接投資於中國 A 股標的時相比更具績效稀釋。

子基金透過投資以人民幣計價之中國證券產生之利潤，只有在 QFI 將人民幣兌換成中國 A 股連結產品計價貨幣後才能支付予投資人。子基金可能無法及時獲利，其係因中華人民共和國外匯控制主管機關可能會直接左右該等轉換生效之時點、數量及間隔。中華人民共和國主管機關可改變目前之外匯管制機制，可能以不利之方式影響中國 A 股連結產品之費用流向。根據適用之 QFI 規定，QFI 得自由選擇投資資金將匯入中國之時點及貨幣，其可為基於其投資計畫於中國外匯交易系統中境內人民幣及/或可交易之外幣，但條件為帳戶已正式設立，且 QFI 就國內證券及期貨投資而匯進及匯出中國之資金應當以同一貨幣計價。此外，人民幣與中國 A 股連結產品計價貨幣之間的任何匯率波動可能對中國 A 股連結產品的價值產生不利影響。

此外，由於中國 A 股連結產品屬於 FDIs 之一種，投資於該等產品也可能使子基金受有如本公開說明書第 5.17 節與投資 FDIs 相關之風險，其中包括但不限於(i) 通常因產品發行人無力償債、破產或違約而產生之信用風險；(ii) 因產品市場價值變動曝險導致之評價風險；(iii) 波動風險（因產品可能並非恆定不變，且產品之價格可能受其證券標的大幅影響）。

5.26 透過股票市場交易互聯互通機制投資之有關風險

子基金可透過經由香港交易所投資於上交所或深交所以尋求施行其投資計畫。在滬港通或深港通的北向交易下，視情況而定，香港及國際之投資人（包括相關子基金）得透過香港經紀商，其經由香港交易所對上交所或深交所交易，交易特定符合資格之上交所上市之有價證券(下稱「上交所證券」)或深交所上市之有價證券(下稱「深交所證券」)（符合資格之有價證券清單不時受到審查）。在滬港通及深港通下，投資人得交易中國 A 股受北向交易之每日最高額度之限制。

投資於股票市場交易互聯互通機制之有價證券受各種與股票市場交易互聯互通機制法律及技術架構有關之風險。

投資人應注意股票市場交易互聯互通機制為一試點機制，且聯交所及上交所或深交所

的雙向股票交易連結較為新穎。相關法令之適用及解釋因此較未經測試且其將如何適用有不確定性。目前之股票市場交易互聯互通機制法令仍可能變動且可能被溯及既往適用。此外，並無法確保股票市場交易互聯互通機制之法令不會被廢止。因此，亦無法確保子基金將可透過雙向股票交易連結取得投資機會。

上交所證券或深交所證券透過股票市場交易互聯互通機制交易範圍之股票可能因各種原因被取消，而於此事件發生時，該股票僅得賣出且限制買入。投資經理執行相關子基金投資策略之能力可能因此受不利影響。

上交所證券及深交所證券係由香港結算公司為香港投資人與中國結算公司、中華人民共和國中央結算所結算。在結算過程中，香港結算公司係為香港執行經紀商作為名義人；因此，上交所證券及深交所證券於此期間內將不會以相關子基金、其存託機構或任何其經紀人作為名義人。子基金針對中國結算公司可能有交易對手風險。若中國結算公司之遠程違約事件發生且被中國結算公司宣布為違約者，香港交易所於其與結算參與者之市場合約中北向交易之責任將限於協助結算參與者向中國結算公司提出請求。香港交易所將忠實透過可得之法律途徑或中國結算公司之清算自中國結算公司尋求收回已發行之股票或貨幣。於此情形，子基金可能於回復過程中受有遲延或可能無法全部回復其自中國結算公司受有之損失。

雖子基金對上交所證券及深交所證券之所有權反應於存託機構記錄之帳簿上，子基金對於該證券僅有實質利益。股票市場交易互聯互通機制法令規定投資人，例如相關子基金，對於透過股票市場交易互聯互通機制購買之上交所證券及深交所證券享有權利及利益。然而，股票市場交易互聯互通機制為一相對新的機制，且子基金對於透過股票市場交易互聯互通機制取得上交所證券或深交所證券實質利益之狀態未經測試。在香港結算公司就透過其持有之資產被視為係履行保管職能之範圍內，應注意存託機構及子基金與香港結算公司並無法律關係，且於相關子基金因香港結算公司之履行或喪失清償能力而遭受損失時，無直接之法律資源對抗香港結算公司。

同樣地，香港結算公司針對公司行動（包括所有股利、發行權利、併購提案或其他股東投票權）應負責執行股東權利。雖香港結算公司盡力透過其經紀商通知實質所有人，例如相關子基金，有關於透過股票市場交易互聯互通機制取得上交所證券及深交所證券之公司行動，並給予其機會提供投票指示，該實質所有人將需遵守相關安排及所定期限，因此可能無足夠時間考量提案或提供指示。執行有關於上交所證券及深交所證券之公司行動應受當地法令及慣例之規範。此可能限制相關子基金指定代理人出席或參與上交所證券及深交所證券股東會之能力。

於股票市場交易互聯互通機制下，交易上交所證券及深交所證券受中華人民共和國股票市場之市場規則及揭露要求之規範。任何 A 股市場之法令及慣例或有關於股票市場交易互聯互通機制規則之變動可能影響股票價格。投資經理亦應注意適用於 A 股之境

外持股限制及揭露義務。子基金應受交易 A 股（包括保留股款之限制）及 A 股之所生利息之限制。投資經理應獨自負責遵守所有有關於其利益之 A 股之通知、報告及相關要求。依目前中國大陸之規定，一旦投資人持有上交所或深交所所列公司超過 5%之股份，投資人需於三個工作日內揭露其利益，且於此期間不得交易該公司之股票。投資人亦應揭露任何持股之變動並依中國大陸之規則遵守相關交易限制。

儘管股票市場交易互聯互通機制之交易程序某些方面應受香港法律規範，中華人民共和國適用於股份所有權之規定亦將適用。此外，使用股票市場交易互聯互通機制之交易不受中國證券投資人補償基金保障。

透過股票市場交易互聯互通機制之投資，係立基於相關市場參與者之作業系統正常運作。依此，該市場參與者參與股票市場交易互聯互通機制之能力應符合一定資訊科技之能力、風險管理及其他由相關交易所及/或結算所規定之要求。此外，股票市場交易互聯互通機制需跨國傳遞訂單。儘管聯交所及市場參與者盡力發展新的資訊科技系統，以促進跨國傳遞，然無法確保聯交所及市場參與者之系統均將正常運作或持續適應中華人民共和國及香港市場之變動及發展，因此透過股票市場交易互聯互通機制之交易可能中斷。依此，其可能影響本基金進入 A 股市場（並追求其投資策略）之能力。

股票市場交易互聯互通機制一般僅於中國及香港股市均開放交易且於相應之結算日有提供銀行服務之營業日提供。當聯交所、上交所或深交所任一者關閉時，投資人將無法於可能將有利於該交易之時點交易上交所或深交所之有價證券。因此為新的機制，股票市場交易互聯互通機制之技術架構僅使用模擬之市場條件測試。於大交易量或未預期之市場條件發生時，股票市場交易互聯互通機制可能僅於有限之基礎下運作，甚至無法運作。若確保市場有秩序且公平係屬必要且其風險係被審慎管理，聯交所及上交所或深交所保留暫停滬港通及/或深港通之權利。此外，滬港通及深港通均應受每日額度及依透過相關股票市場交易互聯互通機制之總買進及賣出有價證券計算之限制。每日額度將適用於「淨買入」基礎。特別是一旦北向每日額度餘額降至零或於買入競價時段開始時北向交易每日額度超標，新買進訂單將被拒絕（惟投資人將被允許賣出其跨境證券，無論額度餘額為何）。因此，額度限制可能會限制子基金透過滬港通及時投資 A 股之能力，且子基金可能無法有效地執行其投資策略。該額度限制不限於相關子基金或投資經理；反之，應普遍適用於所有市場參與者。因此，投資經理無法控制額度限制之使用或可得性。如投資經理無法購買額外之股票市場交易互聯互通機制有價證券，其可能影響投資經理執行相關子基金投資策略之能力。

子基金之基礎貨幣並非人民幣，因透過股票市場交易互聯互通機制投資上交所證券及深交所證券需轉換為人民幣，亦可能暴露於貨幣風險。於任何該轉換時，子基金亦可能產生貨幣轉換成本。匯率可能波動，且於人民幣貶值，子基金可能於轉換上交所證券及深交所證券賣出股款為基礎貨幣時產生損失。

5.27 透過債券通投資之相關風險

債券通係指由 CFETS、CCDC、SHCH、香港交易所及 CMU 於 2017 年 7 月所推行計畫，為促進香港與中國大陸間的投資人透過香港與中國大陸之金融機構連接以於對方債券市場交易。

根據現行中華人民共和國法規，合格外國投資人可投資於透過債券通北向交易在中國銀行間債券市場上交易的債券（下稱「**北向交易**」）。北向交易並不設定投資額度。

在北向交易下，合格外國投資人必須指定 CFETS 或中國人民銀行認可之其他登記代理人申請在中國人民銀行註冊。

北向交易係指位於中國大陸外之交易平台且與 CFETS 相連，供合格外國投資人提交其透過債券通在 CIBM 流通之債券交易請求。香港交易所及 CFETS 將與境外電子債券交易平台合作，提供電子交易服務和平台，以允許合格外國投資人及核准之中國大陸境內交易商透過 CFETS 直接進行交易。

合格外國投資人可透過境外電子債券交易平台提供的北向交易，提交就 CIBM 流通之債券的交易請求，其將其報價請求傳至 CFETS。CFETS 將報價請求發送予多個經核准之位於中國大陸之境內交易商（包括造市商及其他從事造市業務者）。經核准之境內交易商將透過 CFETS 回應報價請求，且 CFETS 將透過相同境外電子債券交易平台傳送回應予該等合格外國投資人。一旦合格外國投資人接受報價，交易即在 CFETS 上完成。

另一方面，債券通中在 CIBM 交易的債券證券之結算及託管將透過 CMU（作為離岸存託機構）與 CCDC 及 SHCH（作為境內託管機構及中國大陸之結算機構）之間之結算及存託連結。在結算連結下，CCDC 或 SHCH 將使境內已確認交易之總結算生效，且 CMU 將按照相關規定代表合格外國投資人代表來自 CMU 成員發出之結算指示。

根據中國大陸現行法規，CMU 作為香港金融管理局認可之境外存託代理人，於中國人民銀行認可之託管代理人（CCDC 及 SHCH）開設綜合名義帳戶。合格外國人交易之所有債券將以 CMU 之名義登記，CMU 將作為名義所有人持有該等債券。

子基金透過債券通對債券之投資將受制於若干可能影響子基金之投資及回報的額外風險和限制。

債券通相對較新。由任何債券通機關（如以下定義）發佈或適用之與債券通相關的法律、規則、法規、政策、通知、通函或指引（下稱「**適用之債券通規則**」）將不時變更。無法確保債券通不會受限制、暫停或被廢除。如果發生該等事件，子基金透過債券通投資於 CIBM 之能力將受到不利影響，且如果子基金無法透過其他方式充分准入 CIBM，子基金實現其投資目標之能力將受到不利影響。「債券通機關」係指交易所、交易系統、結算系統、政府、監管或稅務機構，其提供服務及/或監管債券通及與債券通相關之活動，包

括但不限於 PBOC、香港金融管理局、香港交易所、CFETS、CMU、CCDC、SHCH 以及任何與債券通相關之其他監管機構、代理機構或管轄地主管機關、主管機關或負責者。

子基金也可能面臨與結算程序及交易對手違約相關之風險。與子基金進行交易之交易對手可能會就其以相關證券交付或價值支付之交易結算責任違約。

由於 CIBM 中某些債務證券之交易量低導致之流動性不足可能導致在該等市場交易之某些債務證券之價格大幅波動。因此，相關子基金須承受流動性風險。於 CIBM 交易之債務證券可能難以或不可能出售，此將影響子基金以該等證券之內在價值購買或處置該等證券之能力。

根據現行適用之債券通規定，合格外國投資人希望參與債券通者可以透過境內結算代理人、境外存託代理人、登記代理人或其他第三方（視情況而定），其將負責向有關當局提交相關文件及開戶。因此，相關子基金須承受違約或錯誤之風險，此為該等代理之一環。

透過債券通進行的交易是透過新開發之交易平台及運作系統進行。無法保證該等系統將正常運行（尤其是在極端市場條件下）或將繼續適應變化及市場發展。如果相關系統無法正常運行，透過債券通進行之交易可能會受到干擾。子基金透過債券通之交易能力（並因此追求其投資策略）可能因此受到不利影響。此外，若子基金透過債券通投資於 CIBM，其可能會受到下訂單及/或結算中固有之延遲風險影響。

CMU 係子基金透過債券獲得之債券「名義持有人」。雖然適用之債券通規則明確規定，投資人根據適用法律享有透過債券通取得的債券的權益，但相關債券受益人（例如相關子基金）如何於中國法院行使及執行其權利尚待測試。即使受益人之概念在中國法律中得到認可，該等證券可構成該名義持有人資產池可分配予名義持有人及/或受益人之債權人之一部，惟其可能沒有任何相關權利。

5.28 投資於「點心債券」之相關風險

某些子基金可能投資於中國大陸以外之地區上市或交易的人民幣計價債務證券（即點心債券）。點心債券市場仍然是一個相對較小的市場，更容易受到波動及流動性不足之影響。因此，難以確定點心債券之估值。這些因素會影響相關子基金按其內在價值購買或處置該等證券的能力。此外，如果中國監管機構頒布任何新的法律、法規或行政規則限制發行人以點心債券發行及/或逆轉或暫停離岸人民幣市場之自由化而募集人民幣之能力，點心債券市場之運作及該等債券的新發行可能屬不利影響。如果此等風險成真，將對相關子基金之投資產生不利影響，並將導致相關子基金蒙受重大損失。

5.29 固定收益類別之相關風險

固定收益類別按其資產淨值預定固定年化百分比支付收益。年化固定百分比經董事持續檢討，並得由董事酌情變更（至少提前一個月通知股東）。固定收益類別的投資不能取代儲蓄帳戶或固定利息支付投資。固定收益類別支付的年化固定百分比並不完全反映相關

子基金的實際或預期收入或表現。此分配可能高於或低於實際實現的收益和回報，且可能超過相關子基金該等類別的總投資收益。因此，任何差額將從本金中支付。

當相關子基金出現負報酬或虧損時，固定收益類別仍可能會持續分配，進一步降低固定收益類別的資產淨值。從本金中分配及/或實際上從本金中分配可能導致長期資本侵蝕，特別是在不利的市場條件下當某個月的收入不足時，並因而限制相關子基金未來的資本增長，同時未來回報的價值可能會減少。在極端情況下，投資人可能無法取回原來的投資金額。

投資人應注意，正分派收益率並不代表正回報。此外，固定收益類別不分配固定金額，當相關固定收益類別的資產淨值較高時，固定分配百分比會導致絕對分配較高，而當相關固定收益類別的資產淨值較低時，絕對分配較低。因此，投資人獲得的絕對分配可能每個月都有所不同。

6. 管理與行政

6.1 管理公司

本公司業已根據一經修定及重述之 2020 年 10 月 1 日管理公司服務協議（該協議將依 Carne Global Fund Managers (Luxembourg) S.A.、本公司及管理公司間於 2021 年 7 月 1 日生效之承受契約方式承受）（下稱「**管理公司服務協議**」）（可能不時修訂），委派 Manulife Investment Management (Ireland) Limited 擔任管理公司。

管理公司 2018 年 10 月 14 日於愛爾蘭依據 2014 年愛爾蘭公司法（下稱「**公司法**」）第 2 部分登記為私人股份有限公司，公司登記編號為 635225。管理公司於 2019 年 4 月 16 日由愛爾蘭中央銀行（下稱「**中央銀行**」）依 UCITS 規則授權成為 UCITS 管理公司，並於 2021 年 4 月 15 日依歐盟 2013 年另類投資基金經理人規則（包含中央銀行 AIF 守則）授權成為另類基金投資經理人。本管理公司之註冊辦公室位於 Second Floor, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland。本管理公司章程最新更新於 2019 年 4 月 17 日。

管理公司依 UCITS 規則第 17 條及 2017 年歐盟金融工具市場規則（S.I. No. 375 of 2017）（下稱「**MiFID 規則**」）須隨時遵守中央銀行所定之最低資本額要求，管理公司之股本分為每股 1 歐元，截至 2025 年 12 月 31 日止，已發行並繳足之股本為 60,000,000 歐元。

管理公司之董事會應享有代表管理公司之充分權利，為實現管理公司目標所必要時，特別是與本公司資產管理、行政管理及分銷股份相關事宜，應採取並承擔必要之行動及規範。

管理公司現行董事會係由下列成員所組成：

- 董事長 Tom Murray
- 董事 Margaret Madden
- 董事 Eimear Cowhey
- 董事 Yves Wagner
- 董事 Carl Spavin

管理公司已委任獨立查核會計師。目前，該職能係委由 Ernst & Young, Chartered Accountants 執行，址設 Harcourt Centre, Harcourt Street, Dublin 2, D02 YA40, Ireland.。

除本公司外，管理公司另有管理其他 UCITS。

依管理公司服務協議，管理公司受委託進行本公司之日常管理，並有責任直接或以授權方式履行與投資管理及與本公司行政管理有關之作業事項及股份之行銷及分銷。

經與本公司達成協議，管理公司已決定將其多項權責委外處理，詳如本公開說明書之進一步說明。

管理公司應透過採取程序，管控授予不同代理人之任務，確保其係根據合意之條件並遵守現行之規則及法令所執行。

6.2 存託機構、執行人、過戶處及支付代理

6.2.1 存託機構及支付代理

簡介及主要職責

本公司已根據日期為 2016 年 8 月 3 日（於 2016 年 3 月 18 日生效）（經修正）的存託服務協議（下稱「**存託協議**」）的條款，委聘 Citibank Europe plc 盧森堡分行（下稱「**存託機構**」）為本公司資產的存託機構，並擔任收取申購款項及支付股息和買回款項的支付代理。存託機構亦有責任根據及依照適用法律、規則及規例的規定，監督本公司。存託機構應依照適用法律、規則及規例以及存管協議，行使監督職責。

存託機構的主要職責是代表本公司履行 2010 年法律所述的存託機構職責，主要包括：

(a) 監控及驗證本公司的現金流量；

(b) 保管本公司的資產，其中包括以保管方式持有得以保管方式持有的金融工具，以及驗證其他資產的擁有權；及

(c) 下列其他監督職責：

1. 確保依照組織章程以及適用的盧森堡法律、規則及規例執行股份出售、發行、購回、買回及註銷；

2. 確保依照組織章程以及適用的盧森堡法律、規則及規例計算股份的價值；
3. 確保涉及本公司資產的交易的任何對價均在正常時限內匯付本公司；
4. 確保依照組織章程以及適用的盧森堡法律、規則及規例運用本公司的收入；及
5. 執行本公司的指示，除非其與組織章程或適用的盧森堡法律、規則及規例相抵觸則作別論。

作為支付代理，Citibank Europe plc 盧森堡分行應負責支付股息（如有）予股東。此外，存託機構亦應負責處理股份買回款項的過戶。

存託機構及支付代理的背景

Citibank Europe plc 盧森堡分行為本公司的存託機構。

存託機構是在愛爾蘭註冊的公眾有限公司，註冊編號為 132781，其註冊辦事處位於 1 North Wall Quay, Dublin 1。存託機構在位於 31, Z.A.I. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg 的辦事處經營其在盧森堡的主要業務。其盧森堡分行於 2015 年 8 月 28 日成立，並已向盧森堡 *Registre de Commerce et des Sociétés* 註冊，註冊編號為 B 0200204。其盧森堡分行獲授權依照 1993 年 4 月 5 日有關金融業的盧森堡法律（經修訂）提供有關服務，並專門於資金託管和管理服務。

存託機構獲愛爾蘭央行授權，但就其在盧森堡擔任存託機構的服務而言，則受 CSSF 規管。

委託

根據存託協議的條款及依照 2010 年法律，存託機構有權委託他人執行其某些存託機構職能。存託機構已訂立書面協議委託執行其有關本公司若干資產的保管職能的代表以及已獲委任的任何分代表名單，於 http://www.manulifeglobalfund/網站的「存託機構的代表及分代表」項內可供查閱。該名單可能不時更新。如欲取得包含所有獲委任的代表及分代表的完整名單，可向存託機構免費索取。

在委託其保管職能時以及為了履行其在此方面的責任，存託機構必須採取適當的技巧、謹審及盡職以挑選、持續委任及不斷監控擔任保管代理的第三方，務求確保該第三方具備及維持適當的專業知識、能力並持續適於履行有關責任；對保管代理維持適當程度的監督；及不時作出適當的調查以確認該代理持續獲妥善履行義務。即使存託機構已委託第三方執行其對本公司資產的某些保管職能，其責任亦將不受影響。

在不損害下文「利益衝突」一節的前提下，存託機構與其受任人或次受任人之間不時可能出現實際或潛在衝突，例如倘若一名獲委任的受任人或次受任人是一家聯屬集團公司並就其提供予本公司的另一項保管服務收取酬金時。

存託機構的利益衝突政策包含持續識別、管理和監控任何涉及其受任人或次受任人的實際或潛在利益衝突的程序。

存託機構將確保身為其聯屬公司的任何該等受任人或次受任人均以相較於無該等衝突或潛在衝突情況下對本公司無重大不利之條款委派。

在某些司法管轄區，倘當地法律規定金融工具須由當地實體持有，而並無當地實體符合存託機構所須遵守的委託要求，則存託機構可委託當地實體履行其職能直至有當地實體符合有關要求。存託機構僅會在本公司已有所指示，且股東已在彼等作出投資前獲事先告知有關委託、委託理由及委託涉及的風險的情況下，才會進行有關委託。

利益衝突

實際或潛在利益衝突亦可能在本公司或股東（作為一方）與存託機構（作為另一方）之間發生。

舉例而言，該等實際或潛在利益衝突可能因為存託機構是一家法律實體的一部分或與一家法律實體有關聯，而該法律實體提供其他產品或服務予本公司而產生。尤其是，保管及管理服務是由同一家法律實體 Citibank Europe plc 盧森堡分行提供。但實際上，保管和管理的業務線在職能和層級架構上是分開的，並按公平原則經營。此外，存託機構在提供該等產品或服務時可能有財務或業務利益，或就本公司所獲提供的相關產品或服務收取酬金，或可能有其他客戶的利益與本公司或股東的利益可能存在衝突。

存託機構及其任何聯屬公司可能執行交易並從中產生盈利，而該等交易乃存託機構（或其聯屬公司，或存託機構或其聯屬公司的另一名客戶）（直接或間接）擁有重大權益或任何一種關係的，以及涉及或可能涉及存託機構對本公司的職責的潛在衝突。這包括存託機構或其任何聯屬公司或關連人士處於下列情況時：擔任本公司投資的造市者；向本公司及／或其他基金或公司提供經紀服務；擔任本公司投資發行人的財務顧問、往來銀行、衍生工具交易對手或以其他方式向該發行人提供服務；在同一項交易中擔任多於一名客戶的代理；於本公司的投資發行事項中擁有重大權益；或自任何該等活動賺取盈利或於其中有著財務或業務利益。

整個集團的利益衝突政策訂明 Citi 透過各種政策、程序及／或流程管理衝突，視乎衝突而定，這可能包括預防或避免衝突，或作出適當揭露、建立資訊屏障、重組交易、產品或流程，及／或修改報酬獎勵。

存託機構設有利益衝突政策以持續識別、管理及監控任何實際或潛在利益衝突。存託機構在職能及層級架構上分開執行其保管工作和其他具潛在衝突的工作。內部監控系統、不同的報告渠道、分工及管理層報告，使潛在利益衝突和存託機構問題得到妥善識別、管理及監控。

有關存託機構身份、其職責及存託機構委託他人執行的任何保管職能的說明，以及相關利益衝突的最新資料，可由股東向存託機構索取。

終止存託協議

存託協議訂明協議將一直有效，除非及直至任何訂約方向對方發出不少於 90 日事先書面通知予以終止，但在若干情況下可立即終止，例如存託機構無力償債。於（預期）罷免存託機構或其退任時，本公司應適當遵守 CSSF 的適用規定及依照適用的法律、規則及規例，委任繼任存託機構。存託機構不可未經 CSSF 核准而被更換。

存託機構的責任

就存託機構或已受委託保管金融工具（可以保管方式持有者）的第三方造成的損失，存託機構須向本公司或股東承擔責任。就以保管方式持有的金融工具的損失而言，存託機構應毫不遲延地向本公司退還相同類型的金融工具或相應的金額。倘若可以證明有關損失是由於非其所能控制的外部事件引致，而儘管採取一切合理措施避免，其後果仍將無可避免，則存託機構無需承擔責任。

就因存託機構疏忽或故意不妥善履行其義務而導致本公司或股東蒙受的一切損失，存託機構亦須向彼等承擔責任。存託協議包含有利於存託機構的彌償，惟因其未能履行採取適當的技巧、謹慎及盡職的義務，或因其疏忽、故意不履行義務或欺詐引致的事宜除外。

存託協議的其他條文

存託協議受盧森堡法律管轄，而盧森堡法院享有專屬司法管轄區聆訊任何由於存託協議而產生或與存託協議有關的爭議或申索。

6.2.2 行政管理人及過戶代理人

本公司及管理公司業已根據 2020 年 9 月 25 日修訂並重述之基金行政管理服務合約（該協議將依 Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及行政管理人間於 2021 年 7 月 1 日生效之承受契約方式承受），且可能進一步不時修訂，任命 Citibank Europe plc 盧森堡分行擔任本公司行政管理人。

於該職能，依 *CSSF 22/811 號與擔任 UCI 行政管理人實體之授權和組織有關之通函*，行政管理人被授權三項主要職能，亦即(i)登記義務，其包括管理申購、**買**回、轉換及移轉股份並於本公司股東名冊登錄此等交易、(ii)資產淨值計算及會計服務，包括本公司帳目保存、於各估價日計算各子基金類別之股份的資產淨值、對登記股東支付股利、及(iii)處理與股東之通訊，如編製並分送股東報告以及提供其他管理服務。

6.3 經銷商

管理公司亦為經銷商，就股份在國際上出售，轉換、**買**回及行銷向本公司提供經銷商服務。

經銷商可能不時指派副經銷商以向本公司提供經銷服務（下稱「**副經銷商**」）。

6.4 投資經理及副投資經理

目前，下述實體被指派為本公司之投資經理及/或副投資經理：

- 宏利投資管理（美國）有限公司（Manulife Investment Management (US) LLC），其受美國證券交易委員會監管；
- 宏利投資管理（香港）有限公司（Manulife Investment Management (Hong Kong) Limited），其受香港證券及期貨委員會監管；
- 宏利投資管理（新加坡）私人有限公司（Manulife Investment Management (Singapore) Pte. Ltd.），其受新加坡金融管理局監管；及

就個別子基金所指派之投資經理及／或副投資經理更多詳情，請參附錄一。

投資經理及／或副投資經理應負責根據本公司組織章程及本公開說明書，及相關投資管理契約（包括共同投資管理契約）（下合稱「**投資管理契約**」）及／或副投資管理契約（包括共同副投資管理契約）（下合稱「**副投資管理契約**」）中的投資參數管理各子基金的資產，並可針對相關的投資組合隨時向投資顧問諮商或要求提供意見。

(略)

6.5 其他-平台行政服務提供者

本公司已指派宏利投資管理（香港）有限公司(Manulife Investment Management (Hong Kong) Limited)為本公司提供平台行政服務，包括但不限於行銷、法律、稅務、財務、產品、作業、風險及法遵領域。尤其是，該等服務包括協助董事履行其治理責任及職能（包括對管理公司之績效評估）、協助董事及管理公司評估並選擇投資經理、並支援董事及管理公司關於投資經理及子基金之持續營運及法遵監督、風險監督及績效查核。

7. 股份的類別

將僅接受記名股份的申購。

股份分為憑證記名股份及無憑證記名股份形式。然而，自 2015 年 2 月 2 日起，經銷商將不會接受任何記名股份之發行憑證指示，且將不會對現有及未來投資人發行股份憑證。適當時將發行畸零記名股份到小數第三位。建議投資人持有無憑證記名股份，以方便交易。

憑證記名股份持有人得請求轉換其股份為無憑證記名股份。所有該等轉換費用應由相關股東負擔。

8. 下單程序

不直接透過本公司或經銷商而是透過其他經銷商所為任何交易（即申購、轉換或買回）下單可能需遵從與此處所述不同的程序。投資人在下單前應向其經銷商徵詢。

部分子基金具有載量限制，如超過，可能對相關投資經理及／或副投資經理為該子基金尋找合適投資、或有效管理該子基金現有投資之能力造成影響。因此，本公司得決定限制受載量限制影響子基金之股份申購。於子基金達到其載量限制時，將隨後通知股東且於關閉期間禁止對該子基金進行進一步申購。於關閉期間，將不會限制股東買回相關子基金。於載量再度可用時（例如，因市場動態或買回之結果），本公司得暫時或永久重新開放子基金。有關特定子基金於特定時點是否允許股份申購之資訊，可於本公司註冊辦公室取得。

8.1 申購及買回價格

除了初次申購股份外，各類別之每股申購及買回價格將由相關子基金每一營業日之相關類別之每股資產淨值決定，方式如附錄三之第 4 項。

若股份的發行繼續維持無須支付盧森堡財政費用，則每股申購價格將與每股買回價格相同。代表各類別股份申購及買回價格之交易價格(四捨五入至小數點第四位)，係每日公告於本公司之網站 **www.manulifeglobalfund.com**，及/或得於本公司之登記辦公處索取。投資人需注意該網站上之任何資訊及文件均不構成本公開說明書之部分。該網站之所有內容均僅供參考，而不構成募集或對買賣股份之招攬。本公司網站並未受到任何管轄地區之主管機關之審閱及授權。T 類別之價格係非公開，得於本公司之登記辦公處取得。公佈的下單價格將不包含任何如 9.6.1.節所示之任何初次或買回費用。

8.2 如何申購股份

8.2.1 一般申請程序

投資相關股份類別之申請可向本公司或經銷商為之。洽詢本公司應寄送至本公司（登記地址 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourgh）

或經銷商（登記地址 The Exchange, George's Dock, International Financial Services Centre, Dublin 1, D01 P2V6, Ireland)。最低初次投資金額、最低後續投資金額及每一子基金之最低持股如上述 3.1 節所示。

除非已與本公司或經銷商預先達成協議之外，首次申請申購股份的投資人應填妥本公開說明書所附的股東開戶申請表（針對 AA 類別），或簽署投資／資金安排／申購協議（針對其他類別）以及／或其他相關當事人同意之文件，或本公司可能要求之文件。本公司或經銷商可全權決定是否接受以傳真提交的開戶申請表，但已簽章的開戶申請表正本無論如何仍須於隨後即時補交。

如本公司未能收到註冊回條或已簽章的開戶申請表正本以及本公司要求的其它身份證明文件，本公司保留取消有關股份的配售之權利。在此情況下，本公司有權向申請人追討原來的申購價格超過取消配售當日買回價格的差額（如有），連同本公司可能遭受的任何其他損失及買回費用。

之後，股東可以自負風險透過傳真或書面方式交易，因傳真發行但經銷商或本公司未收到的申購所導致的任何損失，本公司經銷商還是過戶處將不負任何責任。

對於後續申購，股東可以自負風險透過傳真或書面方式交易，因傳真發行但經銷商或本公司未收到的申購所導致的任何損失，本公司、經銷商還是過戶處將不負任何責任。

本公司保留拒絕全部或部分股份申購的權利。如果拒絕申購，本公司將於拒絕日後五個交易日內，以支票或電匯並由投資人負擔費用無息退還申購金額或餘額，投資人應承擔該風險。初次申購股份之細節請參下述 8.2.7 節所示。

8.2.2 下單截止

除下述 8.2.7 節關於初始申購期間申請之規定外，本公司或經銷商於下午 1:00 前（盧森堡時間）所接受之有效申請，如該日為交易日，將依據估價時點所計算之申購價格執行。相關申購價格將依據子基金之類別於系爭交易日每股份資產淨值之評價計算之。董事已根據其於章程中的裁量權決定目前計算申購價格時不預先納入稅賦及費用。

8.2.3 逾時交易及擇時交易

根據董事會的定義，逾時交易（late trading）係指於相關交易日交易截止時限後接受交易（亦即申購、轉換或買回）委託，並以適用於交易截止時限之前收到之委託的價格執行。絕對禁止進行逾時交易。

為避免這種作法，股份將以未知的價格發行，且本公司及經銷商將不接受相關交易截止時限之後所收到的任何交易請求。

根據董事會的定義，擇時交易（market timing）係指投資人系統化的在短時間內

申購及買回本公司股份，利用時差及／或相關子基金之資產淨值決定方法的缺點或瑕疵進行套利的一種方法。擇時交易的手法將透過增加成本及/或稀釋利潤的方式瓦解投資組合的管理，並將不利影響相關子基金的績效。

本公司有權拒絕任何擇時交易活動嫌疑人對任何子基金的申購及轉換委託。

8.2.4 **交割貨幣**

申購人得以港幣、美元或申購相關股份類別之計價幣別之支票、匯票或電匯支付其認購金額。

申購人如希望支付其他主要貨幣應先聯絡本公司或經銷商。有關該等申購，當本公司及／或經銷商已確認收到淨資金且轉換資金為相關類別所計價之幣別時，該申購於該日被視為已收取。申購將依據相關交易日估價時點所計算之申購價格生效。

8.2.5 **付款細節**

不接受現金或第三人付款之方式。付款應依下述為之：

(i) 透過電匯轉帳付款者，應根據www.manulifeglobalfund.com上指明適用之付款細節進行。

(ii)以支票或銀行匯票之情形：

支票及銀行匯票抬頭應為「Manulife Global Fund」 (表明「***僅得支付與受款人且不可轉讓***」)並於後面載明子基金名稱及申購人。

8.2.6 **股份分配**

除下述 8.2.7 節關於初始申購期間申請之規定外，以港幣、美元或相關股份類別計價之相同幣別申購者，將於收到申購書之交易日分配股份；以港幣、美元或相關股份類別計價之相同幣別申購者，必須於初始申購期間結束後三個交易日內（針對初始申購期間內之申請而言）；或必須於申購後三個交易日內（針對任何其他申請而言）收到相關的全額資金。若支票或匯票無法順利兌現，或電匯未能抵達供提領，或於同日自動扣款銀行帳戶資金不足，則本公司得於其認為適當之利率就任何逾期款項按日加收利息，直到收到全額款項。不論是否已收取利息，本公司仍有權撤銷任何股份分配；在此情況下，本公司可向投資人求償原始申購價格加上任何應計利息超過撤銷日買回價格的部分。此外本公司保留就所有直接或間接因為未自投資人於指定期間內或根本未收到淨資金所造成的損失的求償權利，包括買回費用。

其他主要貨幣的申購書將於確認收到全額資金並轉換成相關股份適用之計價幣別之日視為收到，若當天為交易日，則將以當天估價時點計算出的申購價格執行。

為確定應發行的股數，本公司得於其認為適當之匯率、以相關類別適用之計價幣別計算等值的申購收入（若該申購並非以該計價幣別為之者），轉換成相關計價幣別的任何銀行收費及成本將從申購資金中扣除，再將剩餘的相關計價幣別金額投資於本公司。

8.2.7 初次申購及募集期間

董事得指定子基金股份初次募集以供投資之時段（下稱「**初次募集期間**」）。除非董事另有決定並以書面通知潛在投資人，否則子基金股份將以本節所載之每股初始申購價（不包括任何初次費用）募集，具體取決於相關類別之面額。

潛在投資人得於初次募集期間提交子基金股份之申購申請。於初次募集期間內申購之股份通常會於初次募集期間之最後一個交易日或董事酌情決定之其他日期發行。於初次募集期間申購股份之申請必須於初次募集期間之最後一個交易日下午 1:00（盧森堡時間）前送達本公司或經銷商。

董事得行使其自由裁量權(i)延長初次募集期間；或(ii)於以下情形下，不發行子基金之任何股份：(a)於首次募集期間內未收到董事自行決定之合併最低總投資金額（下稱「**最低總投資額**」）；或(b)董事會自行決定認為，繼續推出子基金不符合投資人之最佳利益或商業可行性（由於不利市場條件或其他原因）。若董事決定不繼續發行子基金，任何申請資金或其餘額（不含利息）將於初次募集期間結束後透過支票或電匯返還予申購人，費用由申購人承擔。

初次募集期間結束後，股份之認購價及買回價將依據上文第 8.1 節決定。

投資人將被告知(i)初次募集期間延長；或(ii)不繼續發行之決定。

儘管有上述規定，即使未達最低總投資額，董事仍保留酌情決定繼續發行子基金股份之權利。

除上述關於初始申購期間申請之規定外，初次申購股份為當收到初次申購時，相關股份類別之第一次發行日。除非董事另有決定且以書面通知潛在之投資人，每股份之初次申購價格(不包括任何初次費用)，取決於相關類別之幣值，將為 10.00 澳幣、10.00 加幣、10.00 瑞士法郎、10.00 歐元、10.00 英鎊、10.00 港幣、1,000.00 日圓、10 紐幣、10.00 人民幣、10.00 新加坡幣及 10.00 美元。

8.3 如何於子基金間轉換

8.3.1 轉換程序

股東僅可將其某一基金中的部分或全部股份轉換成同一子基金或其他子基金之相同股份類別（Class）或相同種類（Category）的股份（如下定義）。為轉換目的，以下各項應被視為屬於同一種類：(1) 任何子基金中之 AA 類別之股份（合稱「**AA**」）及 P 類別之股份；及(2)董事得不時決定之任何子基金其他股份類別；

股東不得將某一股份類別或種類的股份轉換成不同股份類別或種類（無論為相同基金或其他基金）。例如，就同一股份類別之轉換而言，一檔子基金中 AA 類別之股份可轉換為同一子基金或另一檔子基金中任何 AA 類別之股份（例如 AA 至 AA Acc、AA 至 AA Inc 等）。

由於不同基金的最低首次投資金額不同，股東在提出任何轉換請求之前應檢查自己的持股。轉換股份的指示可以傳真或書面方式由一個或（如有超過一個股東）所有聯合股東向本公司或經銷商提出，傳真無法傳輸的風險應由相關股東承擔。

公司保留拒絕任何一部或全部無效或不適當的股份轉換申請（包括公司明知或合理相信係擇時交易或認為股東為過度交易者）之權利。股東依據本公開說明書條款，僅得轉換其持股為該管轄權下得募集與銷售的相同類別股份或種類，且轉換係受限於適用之最低初次投資數額及最低持股要求以及應遵守的投資人適格情形。應支付的轉換費用（如有）請參閱上述 3.1 節。

對於 2007 年 12 月 29 日前申購股份並於上述日期以後將其全部或部份現有股份轉換為新子基金股份的股東應注意，附錄一列明的新子基金最低持股額將適用其對新子基金的持股。

有憑證記名股份的股東以傳真方式提出買回指示者，應立即將股份憑證背書後（若為聯合股東，則應由所有股東背書）退還本公司或經銷商。

針對無憑證記名股份的股東，除非已經利用開戶申請書中的轉換指示選擇權，以傳真方式寄送轉換指示後，應立即將原始簽署之書面指示，且含有股東、姓名、地址及其相關個人客戶編號及子基金間轉換股份數目寄給經銷商。已經利用轉換指示選擇權的股東可自負風險以傳真方式寄送轉換指示（無須再寄送書面指示正本），或透過電話提出轉換指示，但必須立即以書面或傳真方式確認。本公司、經銷商或登記人對於因經銷商未收到傳真申請書所造成的任何損失概不負責。

股份轉換的價格將根據附錄三的公式計算。於收到將一 AA 類別股份（下稱「**原股份**」）轉換成以不同幣別計價之其他 AA 類別股份（下稱「**新股份**」）之申請時，本公司得以其認為適當之匯率，將買回價款轉入新股份適用之計價幣別。轉換成相關計價幣別的任何銀行收費及成本將從買回價款中扣除，再將剩餘的相關計價幣別淨額投資於新股份。

8.3.2 **交易期限**

本公司或經銷商於下午 1:00 前(盧森堡時間)收到轉換指示，如該日為交易日，通常將依據估價時點所計算之相關價格執行。轉換股份之價格將依據轉換日原始子基金的買回價格，並參考取得新子基金股份之新子基金的申購價格決定之。

投資人應注意，若於收到第 2 項指示前無足夠的時間且之前的交易尚未完成，

則與前一交易之股份轉換相關的指示將不予執行。

8.4 如何買回股份

8.4.1 買回程序

買回的指示應以傳真或書面方式向本公司或經銷商提出，且必須包括該股東的姓名、地址、相關的個人客戶編號、相關的基金及類別名稱、買回的股數等完整詳細資料，以及支付買回收益的銀行帳戶、貨幣、名稱及帳號等詳細資料；簽名必須由銀行、股票經紀商或律師核對；傳真無法傳輸的風險應由股東承擔。

有憑證記名股份的股東以傳真方式提出買回指示者，應立即將股份憑證背書後（若為聯合股東，則應由所有股東背書）退還本公司或經銷商。

針對無憑證記名股份的股東，除非已經利用股東開戶申請書中的選擇權，以傳真方式取代後續指示，寄送買回指示後應立即將經簽署的買回表或含有前述詳細資訊的類似書面指示正本寄給經銷商。已經利用股東開戶申請書中的選擇權的股東可自負風險以傳真方式寄送買回指示（無須再寄送書面指示正本）或以電話之方式並立即以書面或傳真確認。本公司經銷商或登記人對於因經銷商未收到傳真申請書所造成的任何損失概不負責。

任何股份級別均不收取買回費用。

8.4.2 買回期限

經銷商於下午 1:00 前(盧森堡時間)收到指示，如該日為交易日，通常將依據估價時點所計算之相關價格執行。

買回價格的計算應依附錄三「申購及買回價格」一節。

通常以電匯方式結算，但若買回收益金額低於 HK$40,000 （或任何其他等值主要貨幣），則通常以支票結算。通常以美元支付，但亦可以經銷商核准的任何主要貨幣支付。轉帳或匯兌交易的任何成本應由相關股東支付。除相關股東已事前同意且經銷商依其判斷同意且符合相關經銷商不時決定之相關程序條件外，買回款項將不會支付予任何第三人。

本公司或經銷商收到所有必要買回文件後通常將於三個交易日內支付結算收益，且於任何狀況不會超過 30 天。因此，股東請注意，若未遵守前述買回程序，則可能延後支付買回收益。

投資人請注意，若於收到第二項指示前無足夠的時間且之前的交易尚未完成，則與前一交易之買回收益相關的指示將不予執行。

8.4.3 買回限制

如就任一交易日所收到之買回請求淨額總計，超過相關子基金總資產淨值之 10%，董事會得依其單獨及絕對裁量權決定，並考量其餘股東之最佳利益，按比

例縮減該交易日之各筆買回請求，使該交易日之買回不超過該子基金總資產淨值之 10%。此機制亦稱為「**買回閘門**」。

因本買回閘門之實施，而未於特定交易日執行之任何買回請求部分，將予以遞延處理，並視為相關股東已就該未執行之餘額於下一交易日提出一新買回請求；如有必要，亦將於其後之各交易日依此處理，直至原買回請求所涵蓋之全部股份均已完成買回。自先前一或數個交易日所遞延之買回請求，在符合前開限制之前提下，將優先於相關較後交易日所收到之任何買回請求進行處理。

為適用買回閘門，股東於特定交易日所提出之任何轉換請求，應被視為買回請求，並應計入上述 10%限制之計算。

買回閘門為歐洲議會及理事會第 2009/65/EC 號指令附件 IIA 所定義之流動性管理工具之一。

除此之外，對單一股東支付之買回收益超過美金 500,000 元者，可延後至相關結算日後七個交易日內支付。

8.4.4 **實物買回**

如經董事作成決定，本公司有權自各該子基金或股份類別之資產組合中，按計算買回價格評價時點之價值，分配等值於擬買回股份之投資標的予同意實物買回之任何股東，以實物給付之方式滿足其買回價格。於此情形下，擬移轉之資產之性質及類型應以公平合理之基礎決定，並不得損害該相關股份類別或子基金其他股東之利益，且其所採用之估值應經本公司會計師出具特別報告予以確認。任何該等移轉之費用，應由相關受讓人股東負擔。為免疑義，實物買回目前就歐洲議會及理事會第 2009/65/EC 號指令附件 IIA 而言，並未被視為流動性管理工具之一。此目前並未開放予本公司任何股東使用。未來若將實物買回作為流動性管理工具使用及/或開放予股東使用，其應僅向專業投資人提供，且於實施實物買回前，應先取得該買回股東之事前同意。

8.5 成交單

各次指示將以（由登記人發行）成交單加以確認，成交單將提供個人客戶編號的詳細資訊。若以美元或港幣以外的主要貨幣申購，則將於收到全額資金並轉換成美元後發行成交單。未來與本公司的所有通訊皆應註明個人客戶編號。

8.6 反洗錢與打擊資恐

根據國際慣例、盧森堡法律及法規（包括但不限於 2004 年 11 月 12 日頒布之《盧森堡防制洗錢及打擊資助恐怖主義法》、RBO 法及 2012 年 12 月 14 日 CSSF 12-02 法規關於防制洗錢及打擊資助恐怖主義（該等文件可能會不時修改、補充或替換此類文件）及某些法規函令（包括有關防制洗錢及打擊資助恐怖分子之 CSSF 函令），為防止將 UCITS 用於洗錢

及資助恐怖主義之目的，本公司被施予專業性義務。因而，投資人之身份應向本公司及/或任何本公司指定之實體進行揭露及並由其進行驗證，本公司或本公司指定之實體並應根據適用之法律及法規對投資人持續進行盡職調查。於此，本公司及/或本公司指定之實體得不時要求提供任何必要之資訊及證明文件，包括有關實質受益權之資訊、資金來源和財富來源之資訊。於任何情況下，投資人在任何時候均可能被要求提供額外或更新之文件及/或資訊，以符合適用之法律和法規要求。如果延遲或未能提供所需之文件及/或資訊，則可能不會接受申購、買回或任何其他交易之申請（如適用），或者可能會延遲處理此類申請，並且本公司及其指定之實體保留在所有情況下保留買回收益之權利，直至收受所需之文件及/或資訊為止。對於因任何投資人未能提供或僅提供不完整資訊及/或文件而導致遲延或未能處理任何申請或扣留之收益，本公司或其任何指定實體均不負擔任何責任。

9. 收費及費用

9.1 管理公司

作為其服務之對價，管理公司有權向本公司收取管理公司費用。每檔子基金之管理公司費用為每年最高 0.04%。

此等費用係按相關月份每檔子基金之平均淨資產計算。

9.2 本公司、宏利投資管理（香港）有限公司及經銷商

本公司應累積如本公開說明書所述之應付管理費及績效費（如有），並應負責支付給各投資經理、經銷商（其得全權酌定，將其有權獲得之全部或部分費用支付予副經銷商）、作為本公司平台行政服務供應商之宏利投資管理（香港）有限公司（下稱「**MIMHK**」），以及於法令許可之範圍，任何服務供應商或此類其他人士。

接次，MIMHK、經銷商及副經銷商（依其適用）亦得單獨並全權酌定在適用法律及法令許可之範圍內，將其有權收取的全部或部分該等費用支付予任何投資人或其他經銷商或服務供應商或此類其他人士。

9.3 存託機構

本公司支付存託機構保管費，存託費之計算主要參考本公司於各營業日的資產淨值，並應於每月結束後支付；存託機構及本公司將不定期根據盧森堡市場標準決定費用水準；本公司所支付的費用將視本公司所投資及供保管之資產所在之市場調整。通常介於本公司子基金於已開發市場所持有的資產價值年率的 0.003%，至子基金於新興市場所持有資產價值年率的 0.4%(排除交易成本及合理所實際支出的費用)。交割費用係以各筆交易為基礎，並視有價證券交割所在國作調整，介於已開發市場每筆交易 6 美元至新興市場每筆交易 130 美元。

存託機構服務費不包括存託機構或受託保管本公司資產之其他銀行及金融機構的適當合理費用，且應由本公司支付；存託機構服務費通常包括其他銀行及金融機構的保管費及特定交易費；每一會計年度支付給存託機構的服務費及其他費用將於本公司年報中揭露。存託機構應負責所指派之本地代表人的服務費及費用。

9.4 行政管理人、登記人、上市代理人、付款代理人及過戶代理人

本公司將支付行政管理人、登記人、上市代理人、付款代理人及過戶代理人服務費，標準由這些單位及本公司協議決定，並將支付其履行與本公司簽訂之個別合約下之義務的實際合理支出。本公司就該服務所支付的最高費用為資產淨值年率 0.5%（排除合理實際支出之費用）。

9.5 管理／副管理費

9.5.1 個別子基金每年所應支付之管理費細節詳如附錄一。副投資經理之費用由投資經理負擔。

基金應支付的年費最高可增加到相關基金之資產淨值的 6%，但應提前一個月以上通知相關基金的存託機構及股東。增加至超過組織章程中所規定的 6%最高比例者必須獲得相關基金之股東以特別決議核准通過。

管理費逐日產生，並於各營業日計算。

9.5.2 績效費

截至本公開說明書發佈之日，任何級別均不收取績效費。

9.5.3 現金佣金等

管理公司、投資經理、副投資經理或投資顧問，或其任何關聯人士，就為本公司進行投資之買賣而收取之所有現金佣金，均應記入由該投資經理、副投資經理或投資顧問所管理或提供建議之相關子基金帳戶。然而，該等人士可在相關法規允許之範圍內，從執行該等投資交易之經紀商及其他人士處，收受並有權保有對股東具明確利益之商品、服務及其他軟佣金利益。該等商品及服務包括但不限於：合格之研究服務、為提升投資決策而取得之電腦硬體及軟體，以及適當之交易執行服務。

在所有該等商品、服務及其他軟佣金利益由管理公司、投資經理、副投資經理或投資顧問，或其任何關聯人士保有之情況下，為降低利益衝突，該等人士應確保：(i)交易之執行符合最佳執行標準；(ii)由相關子基金承擔之任何經紀費用，不得超過該等交易之一般機構型完整服務經紀費率；及(iii)軟佣金利益之取得，不得作為與該經紀商或交易商進行交易之唯一或主要目的。

管理公司、投資經理或副投資經理，或任何代表前述人士行事者，均不得就投資於任何目標基金，而自該等目標基金或其管理公司所收取之任何費用或收費中取得任何回扣，或取得任何可量化之金錢利益。

9.6 其他收費及費用

9.6.1 申購、買回及轉換費用

申購 AA 類別股份者將收取相關申購價格 5%以內的銷售費用。

目前所有類別股份不收取買回費用。

除與相關投資人有不同的協議外，本公司或香港經銷商收到的所有轉換請求最多將收取被轉換股份價值 1%的轉換費用。

經銷商可保留本公開說明書中所述股東應支付的（如有）申購、轉換及買回費用。

9.6.2 建構費用

個別子基金之個別類別的完整建構費用細節如附錄一（如有適用）。

子基金終止時，（如有）該子基金尚未攤銷完畢的費用，將由本公司為該子基金之帳戶沖銷。

9.6.3 其他費用

本公司將支付營運中的所有其他費用，包括其會計師、法律顧問及諮商人的服務費，以及列印及分送本公開說明書以及年報的成本，亦將支付所有佣金、稅捐及政府徵費、董事費用及實際合理費用及其他附帶營運費用，及管理公司之任何合理實際支出及其他附隨營運費用；但本公司對其任何行銷代理人的任何推廣費用概不負責，且本公司無權享有此類行銷代理人對其客戶收取的任何服務費（全部或部分）。宏利實體得酌定部分或全部承擔本公司所產生之任何成本或費用，以限制投資人於本公司或特定子基金或級別所產生之總成本或費用。

10. 股利及稅捐

10.1 股利

就所有配息股份類別本公司之政策為根據各該下述表格所列股份類別之配息政策，由本公司酌情決定分派該等股利予股東。

配息態樣	類別	配息組成
累積	I 累積	此股份類別不支付股利

淨每年配息	AA AA (港幣)	股利將從各基金可得淨投資收益（即扣除費用、收費及其他開支）中分配。
淨每月配息(未避險)	AA Inc	股利將從各基金可得淨投資收益（即扣除費用、收費及其他開支）中分配。股利亦得由已實現利得及/或本金中支付。
毛利每月配息	AA(美元)月配(G) AA (澳幣避險)月配(G)	股利將從各基金總收益（即扣除費用、收費及其他開支前）中分配，而全部或部分費用及開支將計入本金。 股利亦得由已實現利得及/或本金中支付。 有關於避險級別，配息可能以因股份級別貨幣避險而產生之利率差異為基礎進行計算。因此，此類股息可能包括因股份級別貨幣避險收益/損失而產生之利率差異，此可能會增加或減少所支付之任何股利金額。此類級別遵循歐洲證券及市場管理局於 2017 年 1 月 30 日對於 UCITS 股份級別意見中所訂定之規則（ESMA34-43-296）。

由本金支付或實際上由本金支付股利相當於返還或退回部分投資人之原始投資款項或可歸於原始投資之任何資本利得。任何包含自子基金之本金支付股利或實際上由其本金支付股息之配息，均可能造成該子基金上述相關股份類別之每股資產淨值的立即減少。本公司之董事得經主管機關之事前核准(如有適用)及對相關股東給予一個月之提前通知，於任何時間修改子基金之配息政策。

類別	**股利支付態樣**	**宣告及發放頻率**
I 累積	此股份類別不支付股利	
AA	除非申請人依行政管理人及相關經銷商不時決定之相關	股利（如有）將每年於本公司年度股東大會核准後 15 天內宣告，

AA (港幣)	程序，以書面告知行政管理人或相關經銷商，否則，股利將自動再投資於產生該可再投資股利之相關類別的額外股份。	如應支付，將於宣告後三週內發放。
AA Inc AA (澳幣避險)月配(G) AA(美元)月配(G)	除股東事前依行政管理人及相關經銷商不時決定之相關程序，以書面告知行政管理人或相關經銷商將任何支付之股利再投資於其收取現金股利之相關類別的額外股份外，將以現金支付股利予相關股東。	股利（如有）將於相關曆月終了後於每一曆月至少宣告一次，或於各該股份類別開始交易時董事所決定的其他時間宣告，並於宣告後三週內發放。

所有配息股份類別之中期股利亦得依董事之自由決定，依本章程之規定宣告。

就月配息及季配息之配息類別，最終之股利（如有）或於本公司股東大會核准後之 15 天內分別就各該類別，依董事會酌定進行宣告，並且在應付股利之情況下，將於宣告之三週內支付股利。

除相關經銷商另有決定外，任何宣告或應付之股利通常將以相關類別之計價貨幣支付，但亦可依相關股東指示以任何其他主要貨幣支付，惟該股東應先與行政管理人或相關經銷商聯繫以進行所有必要安排。因支付股利所產生之任何成本，包括但不限於電匯及外匯交易之成本以及任何與付款相關之風險（包括但不限於外匯風險），將由股東承擔。如應付的股利金額小於 50 美元，儘管申請人先前已表示要收取現金，股利仍將再投資於相關類別的其他股份。任何此類股份將於股利發放日發行。

本公司股利發放的所有相關資訊應根據盧森堡法律的要求予以公告，並刊登於董事決定的報紙。

所有子基金之所有股份類別均採用收益平準化機制。此收益平準化機制與在某類別相關分派期間內已申購該類別之股份且於分派基準日仍持有股份的股東有關。特別是，該機制旨在確保分派期間所分派的每股收益不受該期間內發行股份數目變動（即申購及/或買回股份）之影響，從而平等對待該類別之所有股東。股東購買子基金股份後所收取之第一次股利金額，表彰的一部分為參與該子基金所收取之收益，而一部分則為資本報酬（下稱「**平準化金額**」）。一般而言，平準化金額代表相關期間內所發行之每一股份，其資產淨值中所包含該類別之平均收益金額。平準化金額預計不會作為股東收取之收益而可課稅，但應用以扣減股份取得之成本以計算資本利得。然而，平準化金額的稅收待遇在

某些司法管轄區可能有所不同。欲瞭解其作為分派之一部分所收到平準化金額之股東，得藉由相關登記地址聯繫經銷商或本公司。

10.2 稅捐

所有於本節提及投資經理之處應係指投資經理及／或副投資經理（視情況而定）。

投資人應就其申購、購買、持有、收受分派、轉換、交換、出售、買回或其他取得或處分股份在其公民國、居住國、一般居住國、居籍國或成立國之可能稅賦影響，諮詢其專業顧問。

10.2.1 盧森堡

根據下列所述，本公司支付的利潤或收益以及股利無須支付任何盧森堡稅捐，亦無須預扣任何稅捐；本公司在盧森堡每年應支付所有基金 AA 股份類別之累積資產淨值 0.05%的稅捐，此項稅捐應於每季根據該季末本公司的淨資產支付。本公司資產之已實現或未實現資本增值無須支付盧森堡資本收益稅。

目前，除在盧森堡居住、設籍或有常設之據點之股東外，股東並不受任何盧森堡之所得、資本利得、扣繳、不動產、繼承或其他稅賦。自 2011 年 1 月 1 日起，非居民之股東就其因股份之處置而產生的資本利得，亦無盧森堡之稅賦。

國外的收益、資本利得、股利或利息可能會有相關來源國所賦加的扣繳稅或其他稅賦（適用之稅率或因來源國與盧森堡簽署之避免雙重課稅協定而減低）。此等稅賦或無法由本公司或其股東取回。當有合理可能產生稅務責任時，此等應付之稅款將於將資產淨值中預先準備。

10.2.2 英國

下述內容僅為截至公開說明書發布之日，依現行法律及慣例之概括摘要。此些法律及慣例可能會有具溯及效力之變更，且下述摘要並不詳盡，亦不構成法律或稅務建議。此外，此摘要僅適用於持有股份投資之英國股東，而不適用於將股份作為金融交易之一部者，亦不包含免稅或受制於特殊稅務制度之英國股東。

下述內容不保證任何投資人投資本公司之稅收影響。

本公司

由於本公司屬 UCITS，因此不應被視為英國所得稅或法人稅目的下之英國居民。據此，且如本公司未因法人稅之目的在英國透過一永久建構於英國之機構，或一位於英國之分公司或代理人，進行將使本公司可能被課徵所得稅之交易時，本公司將無須就其收益或增值負擔英國如以下所列的關於特定英國來源所得所可能產生的法人稅或所得稅之預扣稅捐。董事會有意在其可控制的範圍內，在無該等永久機構、分公司或代理人存在的情況下處理公司事務，但無法保證避免任何該等永久機構、分公司或代理人產生的條件將於任何時間皆被滿足。

本公司部分英國來源之利息與其他收入可能會適用英國之預扣稅捐。

股東

依 2010 年稅法第 8 部分（下稱「**TIOPA 2010**」）（國際與其他條款），就境外基金之立法，每一股份類別將被視為構成一「境外基金」。依據 2009 年經修訂之境外基金（課稅）規則（下稱「**本規則**」），稅務目的下之英國居民就出售或或買回境外基金股份所得之收益可能須繳納所得稅（或法人所得稅）。但若於股份持有期間經英國稅務海關總署（下稱「**HMRC**」）認定為「申報基金」之持股級別內收益，則不適用。申報基金所生之任何收益應作為資本利得或應稅收益，由英國投資人繳納稅款。

目前被列為申報基金的類別，詳見：
https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

為維持英國申報基金之地位，相關級別必須達成向 HMRC 及其股東提出特定年度報告之要求。此些年度職責將包含向全體股東以每股為基礎計算並報告各申報期間（依本規則之定義）之境外基金收益（下稱「**應申報收入**」）。相關英國股東於申報期間末持有與所得相關利息者，須以任何已支付現金配息或全部申報金額較高者，繳納所得稅或法人稅。因此相關級別之英國納稅居民股東（依照其英國稅務狀況），可能須就該報告收入繳納英國稅款，如同該申報收入為其股份配息。

各相關類別產生之申報收益（如有）將於相關會計週期結束後六個月內公佈於本公司網站 www.manulifeglobalfund.com，並可以書面聯繫本公司註冊辦公室以要求個別提供該資訊之副本。

如英國納稅居民投資人持有境外基金之權益，而該境外基金於其持有期間內為申報基金者，任何因出售或或以其他方式處理該權益所生之收益，均為應稅利得而非收入；對於已繳納英國所得稅或法人稅之任何累計或再投資利潤（即便此些利潤免徵英國法人稅）亦應獲得減免。

若某一級別於相關股東投資期間內未取得申報基金狀態，英國納稅居股東因出售、買回或以其他方式處置其股份（包含視為死亡時）所取得之收益，將被視為境外收入利得而非應稅利得。此等處理之確切結果，將取決於各股東之稅務狀況。

個別投資人應注意，若超過 60%離岸基金之資產持有計息（或類似）證券，則任何配息或申報收入將被視為英國所得稅納稅義務人之權益。

於任何英國法人法課稅範圍之之英國公司配息予其英國公司股東時，該配息可

能屬 2009 年法人稅法（下稱「**CTA 2009**」）第 9A 部分所列對英國法人稅之多項獲免之一。此外，透過英國常設機構配息予在英國進行貿易之非英國公司，若該公司持有之股份被該常設機構使用或持有，則亦可免除股息之英國法人稅。基於此等目的，申報收入將與任何現金股息受相同對待。然而，無論支付任何股息，依據英國公司債務稅務制度，任何公司股東於英國法人稅課徵範圍內，將被依公允價值之增值課稅，或如境外基金持有之投資包含 60%（按價值計算）之計息（或類似）投資（出於 CTA2009 409 章之目的，下稱「**相關持股**」），將獲得相當於任何價值下降之稅收減免。因此，投資人被要求將任何相關持股視為債務工具。若持股成為或不再是相關持股，則可能適用複雜之規定。

法規規定，申報基金得選擇經營收入均等化或進行其他收入調整，以考量申購或買回對申報收入之影響。董事保留關於申報基金任何級別此等選擇之權利。

股份將可廣泛取得。董事會確認基於本規則之立法目的，預期類別之投資人不受限制。股票應於市場銷售並提供足夠範圍以達投資人之預期類別，並以適當方式吸引該些類別之投資人。

匯款基礎：英國居民非住民投資人

英國稅務規則適用於非英國居民但屬於英國稅務居民個人之規定已變更，該變更自 2025 年 4 月 6 日起生效。謹建議匯款基礎規則之原使用者，以及具有英國稅務居民身份首四年內之個人股東（無論是首次成為英國稅務居民，或是曾為英國稅務居民但已連續十年非英國居民）於申購股份前徵詢獨立建議。

英國反避稅立法

(i) 子基金收益之歸屬

英國居民股東應注意，若子基金為英國居民公司，且持有或被視為持有（單獨或或併同出於稅務目的而具關聯之人士，定義於相關規定），會被視為「閉鎖型」公司，超過相關子基金 25%股份，則可能與 1991 年應稅收益稅法第 3 節（下稱「**第 3 節**」）相關。除此等英國居民股東屬免稅義務範圍內，就英國稅務而言，任何相關子基金之資本收益（如任何投資之處理）及未分配者，將依其於相關子基金之權亦按比例分配。相關子基金具有將收益再投資而非分配之能力。然而，董事會期望各子基金得廣泛被持有，使其不至於成為閉鎖型公司。此外，第 3 節不適用於未以避稅作為主要目的之計畫或安排之一部分，就資產所生收益亦未處置或取得之情形。

(ii) 外國資產移轉

英國居民股東應注意 2007 年所得稅法第 2 章第 13 部分之規定，該規定旨在防止透過交易將收入轉移予國外人士（包括公司）以規避所得稅，此規定可使他們就子基金未分配收入利潤負擔所得稅。

若得證明於所有情況下皆得出基於取得相關子基金股份之目的或目的之一而規避英國納稅義務之結論係不合理的，則該規定不適用於英國居民股東。

(iii) 受控外國公司（下稱「CFC」）

基於稅務目的居於英國之公司股東應注意，TIOPA 2010 9A 部分中 CFC 規定得單獨或併同出於稅務目的而具關聯之人士適用於英國居民公司，被視為享有非英國居民公司之 25%或更多應稅利潤之權益，若該非英國居民公司由英國居民控制並滿足部分其他條件（大致為其位於低稅收管轄區）。

「控制」一詞之定義於 TIOPA 2010 第 18 章 9A 部分。此些規定適用於非英國居民公司由出於稅務目的居於英國之人（無論式公司、個人或其他）控制之情形，或由兩人共同控制，其中一人出於稅務目的居於英國，並擁有至少 40%之控制非英國居民公司之權益、權利及權力，而另一人則具有至少 40%但不超過 55%之類此權益、權利及權力。此等規定之作用可使此等股東應就公司收入繳納英國法人稅。落入英國 CFC 制度範圍內之風險將很大程度取決於公司股東之組成，且任何關注此等規定適用於其公司權益之英國公司股東應尋求獨立建議。

10.2.3 **中國**

依據現行中國法令之規定，外國投資人可透過下列管道投資於上海及深圳證券交易所上市之 A 股，以及中國某些其他投資產品（包括債券）：

(a) 獲得 QFI 資格的機構，或透過投資於由具備 QFI 資格的機構所發行參與票據及其他連接產品。既然只有 QFI 對 A 股及某些其他投資產品的權益得到中國法律承認，任何稅負（如有發生）應由 QFI 支付；
(b) 滬港通；
(c) 深港通；及/或
(d) 債券通。

企業所得稅

依據現行中國企業所得稅法（下稱「**中國企業所得稅法**」）法令，任何被視為中國稅務居民之實體須就其全球應稅收入扣繳稅率為 25%之中國企業所得稅（下稱

「**企業所得稅**」）。任何被視為非居民但於中國「永久設立」之實體，將依其歸屬於永久設立之收入扣繳中國企業所得稅。本公司及相關子基金之投資經理擬以避免其被認定為中國稅務居民或為中國永久設立實體之方式經營子基金，惟本公司無法就上述事項為保證。然而，中國可能不同意該評估，或對中國稅法進行修改而可能影響相關子基金在中國企業所得稅法之地位。

除非根據中國企業所得稅法或有關徵稅條約而獲豁免或寬減，若子基金為在中國內地並無永久機構的非中國稅務居民企業，則須就彼等從投資於中國證券所得的中國境內收入（包括現金股息、分派、利息及資本增值）按 10%稅率預扣所得稅。

自 2014 年 11 月 7 日起(含)，依財稅[2014]79 號（下稱「**79 號通知**」），對 QFI（於中國無設立營業機構或處所，或雖於中國設立營業機構或處所但其中國收入與該營業機構或處所無有效關聯）取得源於中國股份或其他股權投資（包括 A 股）處分之所得，可暫時免徵中國企業所得稅。為免產生疑問，QFI 凡於 2014 年 11 月 17 日前所得的增值均須遵照現行法規繳納中國企業所得稅。

根據財稅[2018]108 號（下稱「**108 號通知**」）及中華人民共和國國務院之 2021 年 10 月 27 日決定（下稱「**國務院決定**」），外國機構投資人於 2018 年 11 月 7 日至 2025 年 12 月 31 日期間獲得的債券利息收入可獲豁免企業所得稅。依據財政部及稅務局 2026 年第 5 號公告（下稱「**2026 年第 5 號公告**」），該期限已進一步延長至 2027 年 12 月 31 日。若所得債券利息與外國機構投資人在中國的成立或經營有關連，該項企業所得稅豁免即不適用。

增值稅及附加稅

子基金亦可能就 A 股交易所生資本利得適用 6%中國增值稅。惟財稅[2016]36 號（下稱「**36 號通知**」）及財稅[2016]70 號（下稱「**70 號通知**」）規定就 QFI 之中國證券交易利得免徵增值稅。此外，因城市維護建設稅（現行稅率為 1%至 7%）、教育費（現行稅率為 3%）及當地教育費（現行稅率為 2%）（合稱「**附加稅**」）係依增值稅責任進行課徵。因 QFI 不須課徵增值稅，故其亦無須支付適用之附加稅。

根據第 108 號通知及國務院決定，外國機構投資人於 2018 年 11 月 7 日至 2025 年 12 月 31 日期間獲得的債券利息收入可獲豁免增值稅。依據 2026 年第 5 號公告，該期限已進一步延長至 2027 年 12 月 31 日。

印花稅

中國法之印花稅（下稱「**印花稅**」）通常於應稅文件之簽署或領受時適用，該應稅文件包括於中國證券交易所交易之中國 A 股及中國 B 股之交易契約。就該契約，目前係向出賣人（而非買受人）課徵中國印花稅，稅率為 0.1%。子基金就 A 股及 B 股之出售或其他移轉因而將被課徵中國印花稅，但於子基金取得 A 股及 B 股時不會被課徵中國印花稅。

股票互聯互通稅務考慮因素

依財稅[2014]81 號（下稱「**81 號通知**」）、36 號通知，及財稅[2016]127 號（下稱「**127 號通知**」），外國投資人透過滬港通投資於上交所上市之中國 A 股，及透過深港通投資於深交所上市之中國 A 股，其處分該 A 股之收入將被暫時排除於中華人民共和國之企業所得稅及增值稅。除依申請並獲得稅務主管機關許可而依與中國之避免雙重徵稅條約而減少外，股利應課預扣基礎為 10%之中國企業所得稅。

債券通稅務考慮因素

引進債券通計劃後，合資格外國投資人可買賣於中國銀行間債券市場提供的債券。

除以上所指之一般規定及第 108 號通知外，中國稅務主管機關並未闡明 QFI 及其他投資人透過債券通買賣就不構成股份或其他股權投資（例如債券及其他固定收益有價證券）之有價證券交易所生利得所應支付者為所得稅或其他稅務種類。因此相關主管機關未來可能區分稅務等級，並對從中國固定收益有價證券為交易所產生之已實現利得，課予所得稅或預扣所得稅。

稅項條款－出售債券及固定收益證券所得增值

依其所收到之專業及獨立稅務建議，相關子基金之投資經理目前並未就有關出售股票、債券及其他固定收益證券所得增值任何潛在中國預扣所得稅、企業所得稅、增值稅及附加稅為任何稅務準備金。然而，就上述不確定性以及為滿足該處分債券或其他固定收益有價證券利得之任何潛在稅務責任，相關子基金之投資經理保留支付該等利得或所得之預扣所得稅之權利，並且就任何未實現及已實現總資本利得之潛在稅務預扣 10%之所得稅於該等子基金之帳戶。上述之不確定性或稅務法律或政策之進一步變動，於未來有任何解決方案時，投資經理若認為必要，將盡快就稅務金額為相關之調整。任何該等稅務將於相關子基金之年報中揭露。

任何就處分固定收益有價證券利得所為之預扣所得稅可能減少相關子基金之收入及/或對相關子基金之績效造成負面影響。因稅務地位之不確定性，QFI 有可能因預期對相關子基金投資中國固定收益有價證券處分利得之中國預扣所得稅，而扣繳特定金額。扣繳之金額將由 QFI 留存，直至 QFI 及子基金就其利得及收入之中國稅務地位被釐清為止。於該地位經釐清且對 QFI 及/或子基金有利時，QFI 可能退還全部或部分預扣款項。退還之預扣款項經由相關子基金留存並反映至其股份價值內。縱有上述規定，於退還任何預扣款項前買回之股東無主張任何該退還款項之權利。

應注意中國稅務主管機關之實際適用稅，可能不同且隨時修正。法令可能改變且稅務可能溯及適用。為此，相關子基金之投資經理所繳納之稅務可能超過或不符合最終之中國稅務責任。是故相關子基金之股東可能依最終稅務責任、繳納之標準以及其申購及／或買回其相關子基金股份之時間而受有利益或受有損失。

若中國稅務主管機關之實際適用稅高於相關投資經理所繳納者，則繳稅金額將有短少，投資人應注意相關子基金之資產淨值將受到高於繳稅金額之影響，因子基金最終將產生額外之稅務責任。在此情形下，現在及新股東將受有損失。反面言之，若中國稅務主管機關之實際適用稅率低於相關投資經理所繳納者，則繳稅金額將有溢繳。於中國稅務主管機關關於此之函令、決定或指引做成前，買回相關子基金股份之股東將受有損害，其可能因投資經理之溢繳而產生損失。在此情況下，若納稅額與較低稅款下之實際稅務責任之差額，可退回至相關子基金之帳戶內做為其資產，則現存及新股東可能受有利益。

股東須知

股東務請注意，上述披露乃根據於本公開說明書日期有效的法規、規例及慣例的理解而編列。

中國現行之稅務法律、法令及實務可能修正，包括稅務追溯適用的可能性，且該等修正可能導致較現行預期更高的中國投資稅務。

股東應就其投資於相關子基金所生之稅務部位，向其稅務顧問諮詢之。

10.2.4 美國

10.2.4.1 外國帳戶稅務遵循法(Foreign Account Tax Compliance Act (下稱「FATCA」)

根據美國外國帳戶稅務遵循法(Foreign Account Tax Compliance Act (「**FATCA**」)，除非本公司遵守（或被認為遵守）大量申報及扣繳要求，公司向其支付一定金額之款項時將繳納美國聯邦預扣稅（稅率為百分之三十（30%））（下稱「**應扣繳款項**」）。應扣繳款項通常包括利息（包括初始發行之折扣）、股息、租金、年金以及其他固定或可確定之年度或定期收益、利潤或收入（如果這些款項為美國來源）。然而，與美國交易或業務行為有關聯之收入未包括在此定義中。除非被視為遵守規定，為避免預扣稅，本公司將被要求與美國簽訂協議，以識別並揭露投資於本公司的每位美國納稅人（或擁有大量美國所有權之外國實體）有關之身分與財務資訊，且就應扣繳款項及支付予怠於提供本公司為履行協議義務所要求之相關資訊之投資人相關款項，預扣稅負（稅率為百分之三十（30%））。根據美國和盧森堡之間的政府間協議，如本公司直接識別並向盧森堡政府申報美國納稅人之資訊，本公司得被視為遵守規定，而無需繳納預扣稅。某些美國投資人，通常包括但不限於豁免稅負之投資人，公開交易公司、銀行、受規範之投資公司、不動產投資信託、共同信託基金、經紀商、交易商及仲介人、州及聯邦政府機構將豁免於此申報。此申報及預扣規範機制及範圍的詳細指導原則仍在研擬中。無法保證任何此類指導原則對於未來本公司運作實施時點或影響。

FATCA 條款之基本詞彙目前顯示將本公司（或，各子基金）包含於「金融機構」中，就此，為符合規範，本公司（或各子基金）可要求所有股東提供其美國或非美國身分之強制證明文件。

根據本公司目前已收到之法律及稅務意見，為保護股東免受任何 FATCA 扣繳之影響，本公司有意遵循 FATCA 之要求。因此，其可能要求本公司及/或任何股份之經銷商及/或任何其他經本公司充分授權之主體，於法律允許之範圍內收集、儲存、利用、處理、揭露及依 FATCA 之要求進行報告，包括向 IRS 及/或任何其他相關政府或主管機關報告任何股東之持股或投資報酬，而子基金可於特定情形就該股東所持有股份為強制買回及/或扣繳向股東之任何款項，包括該股東未能提供 FATCA 所要求的資訊或文件、非 FATCA 金融機構，或是屬於 FATCA 條款或規定下特定其他類別之情形，惟子基金應以善意及合理原則、依現行法律及規則為之。

本公司擬完全符合 FATCA 規定之義務。為此，本公司經指派宏利投資管理（香港）有限公司擔任本公司之贊助實體，宏利投資管理（香港）有限公司並已向 IRS 註冊為本公司之贊助實體。身為本公司之贊助實體，宏利投資管理（香港）有限公司同意履行所有 FATCA 課予本公司之義務。萬一本公司（或宏利投資管理（香港）有限公司，即本公司之贊助實體）未能遵循 FATCA 課予本公司之義務，任何扣繳稅之課徵可能造成本公司的重大損失，倘其對美國來源之收入具重大曝險。

盧森堡及美國業已簽訂模式一之 FATCA 跨國契約（下稱「**IGA**」），亦即盧森堡之外國金融機構（下稱「**FFIs**」），例如本公司（或，於適用情況下，代表其之贊助實體）將被要求向盧森堡稅務主管機關報告「美國可申報帳戶」（IGA 所定義之該名詞）之稅務資訊，盧森堡稅務主管機關將依次向 IRS 傳送該等資訊。預期在 IGA 協議下，本公司將被視為非申報之 FFI，因此，於宏利投資管理（香港）有限公司(其為本公司之贊助實體)並不具有「重大未遵循」（由美國有關機關認定）FATCA 義務之情形時(該等義務於本公司為申報之 FFI 時將適用於本公司)，本公司毋庸依照 FATCA 為扣繳。

為遵循 FATCA 之規定可能導致本公司行政成本增加。股東應向其稅務顧問諮詢依其本身情形之 FATCA 相關要求。尤其，透過中介機構持有股份之股東應確認該中介機構之 FATCA 遵法情形，以確保其投資報酬不會受到美國稅務扣繳。

10.2.5 印度

適用於 FPI 基金之稅務

某些子基金得投資於印度股權及/或債權證券。

為供參考及完整性，適用於子基金（依 FPI 制度登記為外國投資組合投資人（下

稱「**FPI**」）者）之股權及債權投資收入之稅率摘要如下：

收入本質	**稅率** [1]
資本收益	
就售出股票及股票型基金之單位（*需繳納證券交易稅*）	
短期資本利得	20
長期資本利得	12.5
就售出證券（*除股票型基金之股份/單位需繳納證券交易稅*）	
短期資本利得	30/ 35[2]
長期資本利得	12.5%
利息	
從政府債券、公司債等	20
關於證券之其他利息	20
股利收入	**20**
其他收入	**30[3]/ 35[4]**

[1] 按適用之附加費及稅費增加
[2] 適用於法人機構售出外幣計價之債券
[3] 適用於非法人機構
[4] 適用於法人機構

具體而言，有關印度股權，自 2018 年 4 月 1 日起，賣出持有超過 12 個月之印度股權投資之直接投資所實現之資本利得（超過 125,000 盧比）需繳納 12.5% 之長期資本利得稅。長期資本損失可用於抵消長期資本利得。賣出持有少於 12 個月（含）之股權投資所實現之資本利得須按 20%之稅率繳納短期資本利得稅。短期資本損失可以抵消短期長期資本利得。就 2018 年 1 月 31 日前購買之股權，用於計算資本利得稅之購買價格為 2018 年 1 月 31 日之公允市場價值。

目前，印度資本利得稅之應計費用可適用於出售印度股權證券所得之利得。自 2025 年 4 月 1 日起，相關 FPI 子基金之投資經理保留對出售印度債權證券所得利得之應計印度資本利得稅提撥準備金之權利。

鑑於不斷變化之市場條件、交易活動、長期及短期利得間之不同利率結構、受印度稅法規範之標的證券種類，以及投資損失沖抵適用於印度股權及債務證券之印度資本利得稅之應計費用會涉及關於最後會由相關子基金負擔之稅賦之重大判斷及不確定性。若子基金對印度證券進行重大投資，而該等證券之未來處分可能產生重大資本利得稅，則對潛在納稅義務之估計係包含於子基金之資產淨值金額中。該等估計可能會逾或不足以處理印度之最終稅務責任，並可能導

致對股東相關子基金之稀釋，其取決於最終稅務責任、實際準備金金額及購買及/或出售子基金持有印度證券之時間。特別是，若實際準備金低於最終稅務責任，則此差額應由相關子基金之資產，及因而由目前股東之資產涵蓋；於任何情況下，相關子基金之資產淨值於準備金不足或過多期間均不會重新計算。

適用於非 FPI 基金之稅務

未於 FPI 制度下登記之子基金（此等子基金下稱「**非 FPI 基金**」）得透過其於印度公司發行並於印度境外交易所交易並以外幣計價債券之非 INR 債券之股利及其處分以獲得收益（下稱「**非 INR 債券**」）。

非 INR 債券利息收益

依據印度所得稅法之規定，若由居民支付之股利收益，其款項若被用於印度境內之業務或專業，應被視為於印度境內所生。因此，若印度公司將發行非 INR 債權所生款項用於印度境外之業務營運，非 INR 債券股利可能不適用印度稅務。然而若印度公司使用款項於印度境內之業務，本公司將有義務就非 INR 債券股利支付稅金。

稅金通常由印度公司預扣此等股利收益。然而，前述稅金非以最終投資人之名義預扣，因此，此或導致於印度申請退稅時發生爭議。

處分非 INR 債券之收益

如非 INR 債券被視為位於印度境外，則一般情況下，印度不會對非 FPI 基金就其處分此等非 INR 債券之收益徵收所得稅。另一方面，如非 INR 債券被視為位於或應視為位於印度，則印度將對非 FPI 基金徵收所得稅。就非 INR 債券應視為位於何處的之問題，仍存在一定不確定性。然而，最終決定將取決於印度稅務機關對非 INR 債券所在地問題之看法。

目前，非 FPI 基金之投資經理並未就來自非 INR 債券之收益於印度可能產生之任何稅務負擔提撥任何稅務準備金。然而，鑑於上述之不確定性，並為應對任何潛在之稅務責任，相關非 FPI 基金之投資經理保留對此等稅金為應計準備金提撥之權利。未來對上述不確定性作出決議或稅法或政策有進一步變動後，投資經理將於可行之最短時間內對稅務準備金金額（如有）為其認為必要調整。任何此等稅務準備金之金額將於相關非 FPI 基金之帳目中揭露。

任何此等來自非 INR 債券收益之稅務準備金可能會減少非 FPI 基金之收益，及

／或對其績效產生不利影響。投資經理為非 FPI 基金所為之稅務準備金（如有）可能超額或不足以履行最終印度稅務負擔。因此，非 FPI 基金之股東可能會受到不利或有利影響，其取決於最終之稅務負擔、準備金金額，及渠等何時申購及／或買回渠等非 FPI 基金之股份。

如印度稅務機關徵收之實際適用稅金高於相關投資經理所為之準備金，從而導致稅務準備金金額不足，投資人應注意，非 FPI 基金之資產淨值可能會受到超過稅務準備金金額之影響，因該非 FPI 基金最終須承擔額外之稅務負擔。於此情況，現有和新股東將處於不利地位。另一方面，如印度稅務機關徵收之實際適用稅率低於相關投資經理所為之準備金，從而導致稅務準備金金額超額，於印度稅務機關作出裁定、決定或指導前買回非 FPI 基金股份之股東將處於不利地位，因渠等將承擔投資經理超額準備之損失。於此情況，如該稅務準備金與實際較低之稅務負擔之間之差額得作為該非 FPI 基金之資產返還予非 FPI 基金帳戶，則現有及新股東可能會受益。

上述摘要係基於本公開說明書有效日時之現行有效印度稅法及實務，並可能有有所變更，且可能溯及既往。此摘要不構成法律或稅務建議，也不擬呈現就依印度法律購買、持有或處分印度證券之稅務結果為完整之分析。因此，潛在投資人應就購買、持有及處分印度證券之印度稅務結果，及任何其他適用稅務司法管轄區之稅務結果諮詢渠等之稅務顧問。

10.2.6 **一般規定**

由於股東基於稅務目的而可能居住於不同國家，本公開說明書並不準備摘要各投資人可能適用之稅務考量。這些考量將隨股東國籍、居住、正常居住、設籍或成立國之現行法律及慣例以及個別狀況而定。

投資人應向專業顧問諮商有關申購、購買、持有、收受股息、轉換、交換、出售或買回股份在其國籍、居住或正常居住、設籍或成立所在地國家法律下的可能稅務影響及外匯管制規定等事宜。

11. 會議及報告

11.1 會議

本公司年度股東大會將於每年 10 月第三個星期五（若該日非營業日，則於次一營業日）盧森堡時間上午 11:00（盧森堡時間）在本公司盧森堡登記辦事處舉行。

其他股東大會將於該會議通知中的指定時間及地點舉行。大會通知應於會議日八天以前

寄到股東名冊中的股東地址。所有股東大會的出席、最低法定人數以及多數等條件皆根據盧森堡法律規定。

11.2 報告

本公司會計年度於每年 6 月 30 日結束。本公司年報及帳目以及投資管理報告將於相關會計年度終了後四個月內提供予股東。每年將會編造至 6 月 30 日、包含本公司以美元表示及各基金以相關幣別表示之已查核綜合帳戶之帳目。未查核之半年報於該半年期間結束後兩個月內得於本公司登記辦事處索取。記名股份之持有人可於網站（**www.manulifeim.com.hk and www.manulifeglobalfund.com**.）取得所有財報之電子檔。經記名股份持有人以書面請求，該等持有人可取得財報之紙本。所有財報亦可於於本公司登記辦事處索取。

本公司並不計劃對個別股東提供其各子基金持股之價值報表。

附錄一

基金資訊

永續性揭露

1. 簡介

管理公司應遵守歐盟金融服務業永續性相關揭露規則（下稱「**SFDR**」[1]）。

基於此等義務，管理公司應就其整合永續性風險之方法為特定之揭露，並就永續性風險對於各子基金收益之可能影響為個別之揭露。

以下所載資訊反映現行 SFDR 之要求，且將根據 SFDR 之揭露時程與各子基金之永續性方法之演變隨時更新（如屬相關）。

2. 子基金類別

管理公司與各子基金之相關投資經理考量：亞洲股票基金（**本基金非屬環境、社會及治理相關主題之境外基金**）作為促進環境及/或社會特徵之基金，屬 SFDR 第 8 條範疇。**亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）之環境或社會特徵細節資訊載於附錄五。**

因各子基金並未提倡環境、社會特徵或具有永續性目標，因而將其納為 SFDR 第 6 條之範疇。

3. 永續性風險之整合

(1) 管理公司之揭露

管理公司應根據 SFDR 第 6 條第(1)項第(a)款，說明其決策時整合永續性風險之方法。管理公司已將各子基金之每日投資決策委派予相關投資經理。因此，管理公司仰賴各投資經理以考量如何將永續性風險適當整合至其管理之各子基金投資流程中。

管理公司之彈性框架支持不同資產類別、策略及投資團隊之實行，允許各投資經理就其日常管理之子基金採用其認為最適切之整合方法。

管理公司於選擇及任命新投資經理時考量永續性風險，並持續監控各投資經理就永續性風險之整合方法。

管理公司預期各投資經理進行其中包含下列之事項：

[1] 歐洲議會及理事會於 2019 年 11 月 27 日關於金融服務業永續性之相關揭露之(歐盟)2019/2088 規則。

a) 管理公司預期各投資經理可實行其本身適合於所管理基金的詳盡永續性風險政策；

b) 於其認為就其整體的持續性投資流程環節適當的範圍，以及當進行個別投資的首次盡職調查時，辨識、考量並整合重大之永續性風險；

c) 於可行並於相關規範要求時，收集環境、 社會或公司治理（下稱「**ESG**」）資料並就其投資組合進行回報，並就相關子基金製作定期 ESG 報告。

目前就某些子基金，若管理公司及相關之投資經理認為其相關性有限（例如：貨幣投資或衍生性商品之特定級別），則該等子基金之投資決策過程可能尚未系統性地整合永續性風險考量。在這種情況下，將於公開說明書中進一步揭露。

管理公司之永續性方法正在逐步發展，且將定期審查並於必要時更新與永續性相關之揭露。管理公司遵從投資決策過程中整合永續性風險之政策（合稱「**永續性風險政策**」）。永續性風險政策之詳情可於 ucits.manulifeim.com 取得，其影本亦可供免費領取。

(2) 宏利投資經理如何整合永續性風險

宏利投資管理集團之公司之投資經理及副投資經理（如適用）（就此揭露之目的，下稱「**宏利投資經理**」）將使永續性風險整合至投資決策流程之方法一致。

宏利投資經理致力於永續性投資及整合 ESG 因子（包含永續性風險）至其投資流程。其根據多項永續性政策運作，包含其永續性投資及永續性風險聲明（可見 https://www.manulifeim.com/institutional/global/en/sustainability#policies-and-disclosures）。

宏利投資經理之方法提供一個彈性框架以支持橫跨不同資產類型、投資團隊及產品類型之永續性考量的實行，並反應宏利投資經理作為聯合國責任投資原則（PRI）之簽署人之承諾。宏利投資經理相信投資流程中穩健的 ESG 整合有助於長期替客戶提供具有吸引力之風險調整報酬。此外，宏利投資經理旨在透過對其投資之公司的盡職管理行動，就永續性議題作出正向影響（藉此降低永續性風險）。

宏利投資經理擁有一套完善之治理架構，以監督其團隊之永續投資及 ESG 整合活動，並支持其永續性政策之實行，使其與公司整體策略及業務優先順序一致。

特別是，如其政策所進一步詳載，宏利投資經理之永續性風險整合方法如下：

- 投資流程中 ESG 之整合
- 盡職調查及決策
- 持續監控投資組合
- 議合
- 投票
- 排除
- 識別並於相關時考量主要負面影響（下稱「**PAI**」）。截至本公開說明書公布之日，宏利投資經理僅考量落入 SFDR 第 8 條或第 9 條範疇之相關子基金之主要負面影響。附錄五之相關子基金揭露中包含進一步之細節。

宏利投資經理認知透明度以及在我們的年度永續性投資報告中關於永續性投資報告的重要性。

4. 永續性風險對各子基金之可能影響

投資經理及副投資經理（如適用）均認為永續投資實務有助於推動財務價值。創造財務價值之能力受到我們自然環境之健康及社群中社會基礎設施之實力影響。因此，投資經理及副投資經理（如有）認為，ESG 分析對於理解投資之真實價值係不可或缺。各投資經理及副投資經理（如適用）均致力於識別相關永續性風險及整合其至其投資流程，並相信如此於協助減緩可識別之永續性風險之影響時，係屬一決定長期績效成果之重要元素。然而，永續性風險可能會顯著增加波動性或對投資結果產生負面影響，亦無法保證將永續性風險整合至投資決策流程將抵消任何該等風險成真之影響或是將確保於長期內獲得更好之報酬。

5. 負面永續性影響

管理公司：第 4 條及第 7 條之揭露。

管理公司已考量 SFDR 第 4 條範圍中主要負面影響之要求（下稱「**PAI**」）及相關監管技術標準（下稱「**PAI 報告**」）。

雖然管理公司支持 PAI 報告之宗旨，其目前並未於管理公司層面就永續性因素考量投資決策之主要負面影響，以達到 SFDR 第 4 條之目的或其詳細之要求。因此，管理公司目前選擇不適用 SFDR 第 4 條另行要求之 PAI 報告義務。

反之，管理公司將僅代其管理之第 8 條及第 9 條基金，根據 SFDR 第 7 條之規定進行 PAI 報告。

第 4 條中之 PAI 報告要求應考量所有管理之資產。惟，許多管理公司操作之基金並非歸類為第 8 條或第 9 條之基金。此等基金並未提倡環境或社會特徵或具有永續投資目標，且其不受制於 SFDR 中關於永續性指標之任何詳細報告規範。因此，對於該等基金，管理公司目前認為其與 PAI 報告較不相關，且該等報告未能反映此等基金之營運或出售予投資人之方式。

投資經理及副投資經理

依循上述管理公司之方法，投資經理及副投資經理（如適用）僅會在上述情況就永續性因素考量投資決策之主要負面影響，因此等因素僅就第 8 條及第 9 條基金規定於 SFDR 之監管技術標準中，且將向管理公司提供管理公司遵循第 7 條要求所需之所有相關資訊。

就所有其他基金，投資經理及副投資經理（如適用）認為就風險管理之觀點而言，其就永續性風險納入投資決策採用之流程係屬穩健，且符合對不提倡永續性標準基金之期望。

6. 額外揭露

若一子基金被視符合第 8 條（促進環境或社會特徵）或第 9 條（以永續性投資為目標）之要求，則 SFDR 之額外揭露要求將載明於附錄五中。

除非附錄一之子基金特定資訊中另有說明，特定子基金之投資標的並未考量歐盟環境永續活動之標準。

基金名稱	宏利環球基金－亞太不動產基金（本基金配息來源可能為本金）
基金種類	股票基金
投資目標	子基金旨在透過投資亞太地區(不含日本)的不動產投資信託(REITs)，以提供長期資本增值及收益。
投資政策	子基金將投資至少 70%的淨資產於由亞太地區（不含日本）之標的資產所組成及/或對其進行交易及/或對其進行主要投資之不動產投資信託，其皆為封閉式基金且於受監管市場掛牌。子基金之其餘資產可投資於在亞太地區（不含日本）任何受監管市場掛牌之不動產相關有價證券（定義如下）、在非亞太地區（不含日本）受監管市場掛牌之封閉式不動產投資信託、現金與約當現金。不動產相關有價證券包括公司股權及股權相關證券，其大部分收益來自任何型態的不動產，及不動產相關的商業信託、不動產信託、飯店信託及由前述證券所構成的組合式證券（包括不動產投資信託）*。該等股權及股權相關證券包含普通股、特別股及存託憑證。 雖然子基金將依其投資目標及策略進行投資，惟除受限於適用之法令外，子基金得投資於單一國家及任何市場資本發行人之淨資產比例並不受任何限制。因此，子基金得投資其 30%以上的淨資產於任何位於新加坡及香港之發行人。子基金之投資得以任何貨幣計價。 子基金無意將超過其 10%的淨資產投資於任一信用評等低於投資級別（亦即低於穆迪 Baa3，或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共機構或當地機關）所發行或擔保之證券。子基金目前亦無意從事證券借貸、買回、賣回、及類似之店頭交易。 *該等商業信託、財產信託、飯店信託分別為不同類型的信託，其或係經營不動產相關業務，或係進行不動產相關投資之投資。組合式證券係為架構或租稅效率之目的，由兩種（含）以上不動產投資信託及/或不動產相關證券為標的資產所組成之證券。 子基金未將其績效與任何指標做比較，其管理亦未參考任何指標。子基金可自由選擇所投資之證券。
特殊風險因素	***與投資不動產相關資產有關之風險：***子基金可投資於不動產投資信託、不動產公司及其他受到不動產直接所有權相關風險影響之實體之有價證券。主要風險來自不動產價值之降低、不動產所有人違約未支付抵押貸款致財產損失、環境責任，以及利率上升。子基金的價值可能隨著不動產市場的變動而波動。因子基金著重於單一經濟領域，故其大部分的績效取決於不動產產業之績效。 除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 新興市場風險

基金名稱	宏利環球基金－亞太不動產基金（本基金配息來源可能為本金）			
	● 政治與監管風險 ● 貨幣風險（包括人民幣貨幣及兌換風險以及人民幣類別相關風險） ● 流動性及波動性風險 ● 稅賦風險 ● FDI 風險			
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（香港）有限公司。 子基金之副投資經理為宏利投資管理（新加坡）私人有限公司（Manulife Investment Management (Singapore) Pte. Ltd.）。			
可選擇的股份類別/管理費				
股份類別	**AA**	**AA(美元)月配(G)**	**AA (澳幣避險)月配(G)**	**I acc**
管理費（每年相關股份類別之 NAV%）	1.50%	1.50%	1.50%	0.75%
建構費用	子基金 AA、AA 月配(G) (美元)及 AA(澳幣避險)月配(G)股份類別的建構費用約為 30,000 美元，將自基金成立日起分五年期或按董事會決定之期間進行攤銷。			

基金名稱	宏利環球基金－巨龍增長基金		
基金種類	股票基金		
投資目標	子基金的目標是投資至少 70%之淨資產於多元化的公開發行公司的股票及股權相關證券組合，以達到資本增長。該等公司應於香港上市及 / 或雖非在香港上市，但於其他管轄區域的證券交易所上市，並在香港及/或中國有實質業務。此類股票及股權相關證券包含普通股、特別股及存託憑證。		
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業及任何市場資本發行人之淨資產比例並不受任何限制。因此，子基金得投資其 30%以上的淨資產於任何位於中國及香港之發行人。子基金之投資得以任何貨幣計價。 子基金可透過滬港通或深港通（合稱「**股票市場交易互聯互通機制**」）直接投資於部分上交所所列之中國 A 股。當子基金投資於中國 A 股時，子基金不會持有達其淨資產之 30%以上之中國 A 股。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共或當地機關）所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用 MSCI 明晟中華（MSCI AC Zhong Hua NR USD）作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。		
特殊風險因素	除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 中國大陸投資風險 ● 中國大陸稅賦風險 ● 透過股票市場交易互聯互通機制投資之相關風險 ● 新興市場風險 ● 政治與監管風險 ● 自然資源領域風險 ● 貨幣風險 ● 流動性及波動性風險 ● 稅賦風險 ● FDIs 風險		
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（香港）有限公司。 子基金並無副投資經理。		
可選擇的股份類別/管理費			
股份類別	**AA**	**AA（港幣）**	**I acc**
管理費（每年相關股份類別之 NAV%）	1.50%	1.50%	0.90%

基金名稱	宏利環球基金－巨龍增長基金
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。

基金名稱	**宏利環球基金－環球股票基金**	
基金種類	股票基金	
投資目標	子基金的目標為透過投資至少 80%之淨資產於國際上掛牌之股票及股權相關證券的平衡投資組合達成資本成長，包括普通股、特別股及存託憑證。子基金之設計是以相對較低風險的方式參與全球股票市場，並為其他較為積極的地區基金提供一項選擇。	
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，本基金得投資於單一國家或單一產業及任何市場資本發行人之淨資產比例並不受任何限制。因此，子基金得投資其 30%以上的淨資產於任何位於美國之發行人。子基金之投資得以任何貨幣計價。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共或當地機關）所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用 MSCI 明晟世界價值指數（MSCI World Value NR USD）作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。	
特殊風險因素	除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 自然資源領域風險 ● 小型/中型公司風險 ● 貨幣風險 ● 流動性及波動性風險 ● 稅賦風險 ● FDI 風險	
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（美國）有限公司（Manulife Investment Management (U.S.) LLC）。 子基金並無副投資經理。	
可選擇的股份類別/管理費		
股份類別	**AA**	**I acc**
管理費（每年相關股份類別之 NAV%）	1.50%	0.70%
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。	

基金名稱	宏利環球基金－康健護理基金
基金種類	股票基金
投資目標	康健護理基金的投資目標是為了具長期投資觀點及替準備接受投資價值顯著波動而達到長期報酬的投資人提供中期到長期資本增長目標。 子基金之投資將以多元基礎為之。投資組合主要由在全球及任何證券交易所掛牌之健康照護及相關產業公司的股票及股權相關證券組成。子基金得投資於以醫療和醫藥產品及服務為其重要獲利來源之公司，子基金的其它資產則得包括債券及存款。
投資政策	康健護理基金將其至少 80%之淨資產投資於健康科學相關公司之股票及股權相關證券。該等公司將有一半以上之收入來自康健護理相關產業活動，或是承諾公司一半以上資產將投入該等活動。此類股票及股權相關證券包括普通股、特別股及存託憑證。 雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或任何市場資本發行人之淨資產比例並不受任何限制。因此，子基金得投資其 30%以上的淨資產於任何位於美國之發行人。子基金之投資得以任何貨幣計價。 子基金投資經理依據經濟趨勢而於下列產業類別進行資產配置： • 製藥及生物科技 • 醫療器材與分析設備 • 健康服務 投資經理亦使用基本財務分析以尋求在公司之獲利穩定度、成長潛力及價值顯示出最具吸引力的為各種規模大小個別公司。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共或當地機關）所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用 MSCI 世界醫療保健（MSCI World/Health Care NR USD）指數作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。
特殊風險因素	康健護理基金係專注於投資單一特定產業，缺乏風險分散，因此，子基金評價的波動較分散於各產業之基金為大。其它對基金績效具負面影響之風險因素包括經濟、政治、與產業相關之法令變動及產業內增加競爭可能使得公司之獲利降低，及如果該產業股票不再受金融市場青睞時，該等股價亦將可能隨下跌。 除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 政治與監管風險 ● 小型/中型公司風險

基金名稱	**宏利環球基金－康健護理基金**	
	● 貨幣風險 ● 流動性及波動性風險 ● 稅賦風險 ● FDIs 風險	
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（美國）有限公司。 子基金並無副投資經理。	
可選擇的股份類別/管理費		
股份類別	**AA**	**I acc**
管理費（每年相關股份類別之 NAV%）	1.50%	0.85%
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。	

基金名稱	宏利環球基金－印度股票基金
基金種類	股票基金
投資目標	子基金的目標是為打算作長期投資並準備接受其投資價值有顯著波動的投資人提供長期資本成長。子基金至少 70%之淨資產將用於投資印度不同行業並於印度證券交易所或任何證券交易所掛牌的公司股票及股權相關證券。此類股票及股權相關證券包括普通股、特別股及存託憑證。基金的其餘資產可以包括債券及存款。投資於印度市場須經在印度監管機構註冊的外國證券組合投資人(「**FPI**」)進行，該外國證券組合投資人可能是本公司、投資經理或副投資經理（適情況而定）。
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業及任何市場資本發行人之淨資產比例並不受任何限制。因子基金投資組合之性質，子基金投資於中小型公司之證券有時可能佔淨資產的 30%以上。子基金之投資得以任何貨幣計價。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共或當地機關）所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用 MSCI 明晟印度 10/40（MSCI India 10/40 NR USD）作為指標。副投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及副投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。
特殊風險因素	(a) ***總體經濟風險因素***：較慢的經濟成長或利率升高可能影響子基金投資之特定地理區域或市場的股價。 (b) ***全球商品價格***：子基金投資之特定地理區域或市場可能係一主要的商品進口者，商品價格的升高可能影響當地公司的獲利。 (c) ***油價風險***：子基金投資之特定地理區域或市場可能發生顯著的能源短缺，而劇烈且持續的油價上升對於貿易以及競爭地位可能產生顯著影響。 (d) ***政府政策風險***：子基金投資之特定區域的某些政府可能採取自由化且去管制化的經濟政策。此種趨勢的反轉將會影響該區域的風險溢酬。 (e) ***價格管制風險***：子基金投資之特定區域的某些政府確實對於某些資產的價格進行控制，且在未來可能不可預期地控制商品或服務的價格。這可能對被投資公司的獲利有負面的影響。 (f) ***股票市場管控風險***：某些市場或經濟體存在對於股票市場的規範。其中之風險即為被引進之規範可能負面地影響交易成本或交易自由，而限制了子基金成本效率化地操作其投資之能力。 (g) ***新興市場風險***：除了子基金所投資的較大相關地理區域中較開發的市場或經濟體外，特定市場或經濟體通常被視為新興市場。某種程度而言，可能影響新興市場情緒的全球金融市場不穩定

基金名稱	宏利環球基金－印度股票基金	
	性也將影響作為單一新興市場的區域。 (h) ***地理風險***：除了子基金所投資的較大相關地理區域中較開發的市場或經濟體外，某些區域在歷史上常被認定為世界經濟中不穩定的部分。可能有偶發的區域衝突，也可能有來自全球恐怖份子威脅的影響。這是一個不確定的風險，但地理的不穩定性可能影響區域市場的股票價格。 (i) ***評等降級***：任何區域市場在權威信用評等的降級將影響子基金在特定地理區域或市場投資的相關風險溢酬。 (j) ***外匯風險***：子基金投資的特定地理區域或市場可能同時是天然資源的重度進口者以及人類資本、產品與服務的重要輸出者。任何外匯市場的變化可能影響子基金投資的價值。 (k) ***勞工市場風險***：低薪資成本對許多設於新興市場或經濟體的公司而言是關鍵的競爭優勢以及資本流動的推力。薪資規範的變動可能影響該等公司的獲利能力以及其股價。 (l) ***環境規範風險***：環境規範在多數新興市場或經濟體被認定為相對寬鬆。任何環境規範的增加將可能產生對該等市場或經濟體工業部門的影響。 子基金將透過2014年印度證券交易委員會條例（外國證券組合投資人）監管的外國證券組合投資人投資於印度市場。透過外國證券組合投資人於印度進行的投資會不時受到印度當局及印度證券交易委員會的法規及條例所約束，投資人應注意該法例及其變更所帶來的風險。 除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 新興市場風險 ● 政治與監管風險 ● 自然資源領域風險 ● 保管、結算及交割風險 ● 小型/中型公司風險 ● 貨幣風險 ● 流動性及波動性風險 ● 稅賦風險 ● FDI 風險	
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（香港）有限公司。 子基金之副投資經理為宏利投資管理（新加坡）私人有限公司（Manulife Investment Management (Singapore) Pte. Ltd.）。	
可選擇的股份類別/管理費		
股份類別	**AA**	**I acc**

基金名稱	**宏利環球基金－印度股票基金**	
管理費（每年相關股份類別之 NAV%）	1.50%	0.80%
建構費用	（略譯）	

基金名稱	**宏利環球基金－日本股票基金**	
基金種類	股票基金	
投資目標	子基金的目標是從至少 70%淨資產的日本股票及股權相關證券的投資組合達成資本成長，且重點是較大型公司。此類股票及股權相關證券包括普通股、特別股及存託憑證。	
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業及任何市場資本發行人之淨資產比例並不受任何限制。因子基金投資組合之性質，子基金投資於中小型公司之證券有時可能佔淨資產的 30%以上。子基金之投資得以任何貨幣計價。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構（包含相關政府、公共或當地機關）所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用東證指數（TOPIX TR JPY）作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。	
特殊風險因素	除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 自然資源領域風險 ● 小型/中型公司風險 ● 貨幣風險 ● 流動性及波動性風險 ● 稅賦風險 ● FDI 風險	
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（歐洲）有限公司。 子基金並無副投資經理。	
可選擇的股份類別/管理費		
股份類別	**AA**	
管理費（每年相關股份類別之 NAV%）	1.50%	
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。	

基金名稱	宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）
基金種類	股票基金
投資目標	亞洲股票基金（**本基金非屬環境、社會及治理相關主題之境外基金**）的目標是透過投資至少 80%之淨資產於亞洲公司之股票及股權相關證券之多元投資組合，以達到資本成長。
投資政策	為實現其目標，子基金將其至少 80%的淨資產投資於在亞洲（包括澳洲及紐西蘭）登記、坐落、上市或擁有重大商業利益之公司之股票及股權相關證券。該等股票及股權相關證券包括普通股、特別股、不動產投資信託基金及存託憑證。被選入投資組合之公司必須符合投資經理之永續發展標準，如下文進一步說明。 為了確定合格投資範圍，投資經理遵循正面涵蓋篩選框架，並同時適用排除標準及良好治理評估。環境、社會及治理（ESG）因素、風險及影響會整合至整個流程中。 子基金之正面涵蓋篩選會根據發行人自身之永續屬性及/或其提供之產品或服務來評估，這些產品或服務能夠實現更永續之經濟（與相當之公司衡量比較）。有資格納入投資組合之公司必須超過此正面涵蓋篩選之最低門檻。永續屬性可能包含，或被投資經理定義或定性為一公司就環境因素（例如氣候變遷及自然資源之使用）及/或社會因素（例如勞動標準及多樣性考量）之表現及管理。 如下所述，正面涵蓋篩選是由量化要素驅動並由質化要素補充（如適用）。第三方數據提供者之公司層面相關資料會以作為量化評估之主要要素。使用之數據得係與產品或服務相關（例如具有正面影響之產品或服務之收入貢獻）者，也得與業務實踐相關（例如採用碳減排目標或產品安全管理計劃）。若該等數據之可得性受限或投資經理認為量化評估並非為公平或準確之評估，則可用公司報告之資訊及/或自有分析之結果及/或質化評估以及投資經理自身對可得數據之分析（例如公開可得之 ESG 報告、評估報告或案例研究）補充分析。 雖然所有公司都必須通過正面涵蓋篩選，但投資經理也力求區分該等被視為「永續投資」之公司。永續投資係指與同業相比，於永續發展議題之實踐及管理方面表現出更強績效之公司，或者其產品或服務能夠實現永續實踐之公司。子基金將投資其至少 50%之淨資產於永續投資。

基金名稱	宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）
	除正面涵蓋篩選以評估顯示上述永續屬性之公司外，子基金也遵循除外框架，亦即某些公司被視為不允許投資。此包含於可能之情況下篩選出符合歐盟巴黎協定指標的公司（下稱「**PAB 排除標準**」），即下述公司： a) 參與任何與爭議性武器有關的活動； b) 參與煙草的種植和生產； c) 由投資經理使用的第三方數據提供者認為違反聯合國全球契約原則或 OECD 多國籍企業指導綱領之公司。 d) 其 1%或以上收入來自硬煤及褐煤之勘探、開採、提煉、分銷或精煉； e) 其 10%或以上的收入來自石油燃料的勘探、開採、分銷或精煉； f) 其 50%或以上的收入來自氣體燃料的勘探、開採、製造或分銷；及 g) 其 50%或以上收入來自溫室氣體強度超過 100g CO2 e/kWh 發電的企業。 除了 PAB 排除標準外，子基金的排除框架亦篩選出投資經理認為非永續或與重大環境或社會風險相關之產品或產業之公司。目前，公司超過 5%之收入來自酒精、煙草、賭博業務、成人娛樂、及傳統武器之任何收入皆會自動於投資考量中排除，且可能不時更新（亦即子基金除外框架）。 若第三方數據提供者無法提供符合上述排除框架之數據時，該發行人將不會被自動排除在子基金的投資範圍之外，惟其仍應符合相關投資經理認為有關聯之任何其他永續性相關量化或質化分析。 透過排除框架，以及透過符合上述投資經理之正面涵蓋篩選來限縮公司範圍之結合，投資經理至少會將 20%之投資範圍排除於子基金之投資考量。 於投資時且在持續之基礎上，均會對被投資公司進行良好公司治理原則之篩選。此等篩選流程包括健全之管理結構、員工關係、員工薪酬及稅務遵循，並係基於第三方數據及/或自有評估。

基金名稱	宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）
	作為子基金投資流程之一環，投資經理將透過議合及代理投票對選定之證券進行主動之盡職治理，以鼓勵加強永續屬性。 隨時間之推移，發行人於子基金選股過程中如上述之相關 ESG 標準適格狀態可能發生變化，且某些於子基金購買時符合資格之發行人可能轉為不符資格。出現此種情況時，投資經理得與發行人議合以進行具建設性之對話，以期於接下來之 90 日內改善導致其不符資格之因素。於此 90 日之期限內，可能會隨時或出於任何原因出售與該等發行人相關之部位。 雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業及任何市場資本發行人之淨資產比例並不受任何限制。因此，子基金得投資其 30%以上的淨資產於任何位於中國、南韓及台灣之發行人。子基金之投資得以任何貨幣計價。 子基金之其餘資產可投資於亞洲以外之公司的股票及股權相關證券，其被識別為符合永續性標準，及/或現金及約當現金。 子基金可透過滬港通或深港通(合稱「股票市場交易互聯互通機制」)直接投資於部分上交所或深交所掛牌之中國 A 股。無論如何，當子基金投資於中國 A 股時，子基金不會持有達其淨資產之 30%以上之中國 A 股。 子基金對不動產投資信託基金(REITs)之投資將不超過其淨資產之 30%。 子基金追求主動管理的投資策略，並僅為績效比較之目的使用 MSCI AC Asia ex-Japan NR USD index 作為指標。根據子基金之永續標準，投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成類似之證券範圍，因而具備與該指標相似之特性。
特殊風險因素	1. ***永續投資風險***：投資經理認為永續發展有助於驅動財務價值。創造財務價值之能力受到我們的自然環境的健康及我們

基金名稱	宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）
	的社區內社會基礎設施的強度影響。因此，投資經理認為ESG 分析對於理解投資之真實價值係不可或缺者。然而，由於子基金主要投資於表現出特定永續性特徵之發行人此存有於某些市場條件下，子基金之表現相較於未採用永續投資策略之基金可能較為不佳之風險。永續原則之應用可能影響子基金對某些領域或投資類型之曝險，並可能影響子基金之相對投資績效，取決於該等領域或投資在市場上是否受到青睞。子基金持有之證券可能面臨投資後不再符合子基金之永續發展及 ESG 標準之風險。投資經理可能需要於處分該等證券係屬不利時為之。此可能導致子基金之資產淨值下跌。於評估發行人時，投資經理得仰賴第三方數據提供者提供之可能不完整、不準確、不一致或不可用之資訊及數據。因此，投資經理可能錯誤評估發行人之永續性特徵。 子基金之永續投資策略之成功應用將取決於投資經理正確辨識及分析重大永續議題之能力。永續性因素可能會被不同管理公司以不同方式評估，且對於不同人而言可能代表不同事情。然而，總體而言，投資經理認為永續投資及將永續風險納入決策流程係決定長期財務績效結果之重要因素，亦可為有效之風險減緩技術。因此，投資經理認為，就 SFDR 第6(1)(b)條而言，並考量到子基金之投資策略及下述之「永續性政策風險」，永續性風險對子基金財務績效之可能影響被有效地管理。然而，無法保證永續性風險整合至投資決策流程將抵消任何該等風險成真之影響或確保於長期內獲得更好之報酬 2. ***永續性政策風險***：子基金之永續投資政策可能導致其表現與不具有該等政策之類似基金有所差異。與本政策相關之除外標準可能導致子基金於購買某些證券為有利時，放棄該機會，或出於永續性原因而出售證券，但如此為之可能對其不利。子基金將以符合其永續性標準之方式進行代理人投票，此可能並非永遠與發行人短期績效最大化一致。 *3.* ***地域集中風險***：子基金集中投資於與中華人民共和國、韓國或台灣相關之公司的股權證券，可能會導致比包含廣泛基礎之全球投資之投資組合更大的波動性。子基金之價值可能更容易受到該等地區不利事件之影響。 除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 中國大陸投資風險 ● 中國大陸稅賦風險 ● 透過股票市場交易互聯互通機制投資之相關風險 ● 新興市場風險 ● 政治與監管風險

基金名稱	**宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）**		
	● 小型/中型公司風險 ● 不動產投資信託風險 ● 貨幣風險（人民幣貨幣及兌換風險） ● 流動性及波動性風險 ● 稅賦風險 ● FDI 風險		
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（香港）有限公司。 子基金並無副投資經理。		
可選擇的股份類別/管理費			
股份類別	**AA**		
管理費（每年相關股份類別之 NAV%）	1.50%		
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。		

基金名稱	宏利環球基金－美國股票基金			
基金種類	股票基金			
投資目標	子基金的目標是藉由投資至少 70%的淨資產於北美洲公司之股票及股權相關證券的投資組合，以達成資本成長，主要重點放在美國。此類股票及股權相關證券包括普通股、特別股及存託憑證。 子基金將投資至少 70%的淨資產於經過仔細篩選的大型公司的證券。子基金亦得將其餘資產投資於小型及中型的上市公司。			
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業之淨資產比例並不受任何限制。子基金之投資主要是以美元計價。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別（亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者）之單一主權機構(包含相關政府、公共或當地機關)所發行或擔保之證券。 子基金追求主動管理的投資策略，並為績效比較之目的使用標準普爾 500 指數（S&P 500 TR USD）作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。			
特殊風險因素	除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 自然資源領域風險 ● 小型/中型公司風險 ● 稅賦風險 ● FDIs 風險			
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理（美國）有限公司。 子基金並無副投資經理。			
可選擇的股份類別/管理費				
股份類別	**AA**			
管理費（每年相關股份類別之 NAV%）	1.50%			
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。			

基金名稱	**宏利環球基金－美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**
基金種類	債券基金
投資目標	美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)之投資目標為實現創造收入。
投資政策	子基金將至少 70%之淨資產投資於全球發行人以美元計價之固定收益證券及固定收益相關證券。為實現投資目標，子基金得將其淨資產之 30%以上投資於位於美國之發行人。 此類固定收益證券及固定收益相關證券包括但不限於債券（包括次順位債務證券、機構 MBS（最高為子基金淨資產之 50%）、通膨連結及傳統可轉換債券）、浮動利率證券、商業票據、短期票據、存款單及協議定期存款，得由政府、機構、跨國公司及公司發行人發行。子基金將尋求維持平均信用評等為投資等級(即穆迪之 Baa3 或更高級，或標準普爾或惠譽之 BBB-或更高級)。 子基金資產之其餘部分得投資於現金及/或約當現金及/或股權及股權相關證券。股權及股權相關證券可能包括普通股、特別股、存託憑證及不動產投資信託基金（「REITs」）。 子基金最多得將其淨資產之 50%投資於被評為低於投資等級（即低於穆迪之 Baa3 級或標準普爾或惠譽之 BBB-級)之較高收益之債券，或未經評等[之證券]*，但被認定為具有相當品質者。 子基金最多得將其淨資產之 20%投資於證券化及/或擔保工具，包括非機構房貸抵押證券（「RMBS」）、CMBS、CMO、ABS、轉手證券、債務擔保證券（「CDO」）及擔保貸款憑證（「CLO」）。為免疑義，機構 MBS 不受上述 20%之限制。 雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業之淨資產比例並不受任何限制。子基金之投資得以其他貨幣計算。 子基金得投資其最高 20%之淨資產於具損失吸收特徵的債務工具，包括但不限於具總損失吸收能力之工具、應急可轉換債券、某些類型的主順位非優先受償債務、以及其他具有關於發行人的規管資本率予以減計或自救特徵的類似工具。投資人應注意該等工具可能受有或有的減計，或是在觸發事件發生時可能轉換為股權。

基金名稱	**宏利環球基金－美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**
	子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別(亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者)之單一主權機構(包含相關政府、公眾或當地機關)所發行或擔保之證券。 如有市場極端波動或重大不利之市場條件時，子基金得暫時以現金或約當現金持有子基金淨資產之重大部份(最高可達 50%)，或投資短期貨幣市場工具，以維持子基金投資組合之資產價值。 子基金追求主動管理的投資策略，並為績效比較之目的使用彭博美國綜合債券（Bloomberg US Aggregate Bond TR USD）指數作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。 * 就本子基金而言，「未經評等」債券指證券或其發行人均無信用評等之債券。
特殊風險因素	(a) 地域集中風險：子基金投資集中於與美國相關之發行人之證券，可能會導致比包括廣泛全球投資之投資組合更大的波動性。子基金之價值可能更容易受到該地區不利事件之影響。 除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 流動性及波動性風險 ● 投資評等風險 ● 稅賦風險 ● FDI 風險 ● 投資於具損失吸收特徵之債務工具之風險（包含應急可轉換證券） ● 債券基金 ● 次順位債務風險 ● 可轉換證券風險
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理(美國)有限公司。 子基金並無副投資經理。

可選擇的股份類別/管理費

股份類別	**AA**	**AA Inc**	**AA (美元)月配 (G)**	**I acc**
管理費（每年相關股份類別之 NAV%）	1.00%	1.00%	1.00%	0.50%
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。			

基金名稱	宏利環球基金－美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
	美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)及美國特別機會基金（本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）之 AA Inc 的建構費用總計大約為 US$6,000，將自基金成立日起分五年攤銷。

基金名稱	**宏利環球基金－美國特別機會基金（本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）**
基金種類	債券基金
投資目標	子基金主要目標是擴大現時收入及資本增值相結合的最大的總回報。為達致此一目標，基金將其至少 70%之淨資產，最高 100%之淨資產投資於標準普爾或惠譽 BB+級/穆迪 Ba1 級或以下(即低於投資級別)的美國或非美國的固定收益證券及與其相當而無評等者。此類固定收益證券得由政府、機關、超國界組織及公司發行人所發行。子基金可將其淨資產的 70%投資於位於美國的發行人。
投資政策	雖然子基金將依其投資目標及策略進行投資，惟除適用法令外，子基金得投資於單一國家或單一產業之淨資產比例並不受任何限制。子基金之投資得以其他貨幣計價。 子基金得投資其最高 20%之淨資產於具損失吸收特徵的債務工具，包括但不限於具總損失吸收能力之工具、應急可轉債、某些類型的主順位非優先受償債務、以及其他具有關於發行人的規管資本率予以減計或自救特徵的類似工具。投資人應注意該等工具可能受有或有的減計，或是在觸發事件發生時可能轉換為股權。 子基金並無意投資 10%以上的淨資產於任一信用評等低於投資級別(亦即低於穆迪 Baa3 或標準普爾、惠譽之 BBB-級以下者)之單一主權機構(包含相關政府、公共或當地機關)所發行或擔保之證券。 如有市場極端波動或重大不利之市場條件時，子基金得暫時以現金或約當現金持有子基金淨資產之重大部份(最高可達 30%)，或投資短期貨幣市場工具，以維持子基金投資組合之資產價值。 子基金追求主動管理的投資策略，並為績效比較之目的使用 ICE/BofAML US High Yield TR USD 指數作為指標。投資經理於正常市場條件下，將以不受指標限制之方式進行投資，且有權決定投資於未包含於指標內之證券。子基金之投資策略，將不時隨著市場情況及投資經理對未來之展望，得投資於與該指標組成相似之證券領域，因而具備與該指標相似之特性。
特殊風險因素	除第 5 節所列之一般風險因素外，亦請一併參照下列特殊風險因素： ● 新興市場風險 ● 政治與監管風險 ● 自然資源領域風險 ● 流動性及波動性風險 ● 投資評等風險 ● 稅賦風險 ● FDI 風險 ● 投資於具損失吸收特徵之債務工具之風險（包含應急可轉換證券） ● 債券基金

基金名稱	**宏利環球基金－美國特別機會基金（本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）**	
投資經理 / 副投資經理	子基金之投資經理為宏利投資管理(美國)有限公司。 子基金並無副投資經理。	
可選擇的股份類別/管理費		
股份類別	**AA**	**AA Inc**
管理費（每年相關股份類別之 NAV%）	1.00%	1.00%
建構費用	建構費用將由本公司為所有基金依其個別資產淨值之比例支付。 **美元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**及美國特別機會基金（**本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）**之 AA Inc 的建構費用總計大約為 US$6,000，將自基金成立日起分五年攤銷。	

附錄二

法定及一般資訊

1. 本公司

1.1 本公司在盧森堡地方法院商業登記處登記第 B-26 141 號，備有組織章程（分別於 1989 年 10 月 20 日、1992 年 6 月 22 日、1995 年 7 月 28 日、1997 年 2 月 19 日、1998 年 9 月 14 日、1998 年 10 月 16 日、2002 年 4 月 26 日、2006 年 11 月 15 日及 2014 年 12 月 16 日修訂）可供查閱及索取。

1.2 本公司於 1987 年 7 月 7 日在經修訂的 1915 年 8 月 10 日盧森堡大公國法律下成立為有限責任之「可變資本投資公司」（société d'investissement à capital variable）。目前以永續經營為目標，並且符合 2010 年法下的集體投資企業。本公司於 1992 年 6 月 22 日更名為 Regent Global Fund。繼 Regent Pacific Group Limited 及 Manulife Data Services Inc.成立聯營企業 – 宏利人壽保險公司完全持有之子公司 – 之後，本公司於 1995 年 7 月 28 日再次更名為 Manulife Regent Global Fund。繼該聯營企業終止後，本公司於 1997 年 2 月 19 日再次更名為宏利環球基金（Manulife Global Fund）。

1.3 本公司之結構規範於章程中。該章程曾於 1989 年 10 月 20 日、1992 年 6 月 22 日、1995 年 7 月 28 日、1997 年 2 月 19 日、1998 年 9 月 14 日、1998 年 10 月 16 日、2002 年 4 月 26 日、2006 年 11 月 15 日及 2014 年 12 月 16 日舉行的臨時股東大會中決議修訂。第一次修訂版於 1989 年 12 月 28 日在盧森堡大公國備忘錄頒布；第二次修訂版於 1992 年 7 月 27 日在同一公報中頒佈；第三次修訂版於 1995 年 9 月 15 日在同一公報中頒佈；第四次修訂版於 1997 年 3 月 29 日在同一公報中頒佈；第五次修訂版於 1998 年 12 月 10 日在同一公報中頒佈；第六次修訂版於 1998 年 11 月 20 日在同一公報中頒佈；第七次修訂版於 2002 年 5 月 27 日在同一公報中頒佈；第八次修訂版於 2007 年 1 月 8 日在同一公報中頒佈；而第九次修訂版於 2015 年 1 月 28 日在同一公報中頒佈。其主要及登記辦事處位於 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg。

1.4 本公司最低法定資本為與 1,250,000 歐元等值的美元。

1.5 除本公開說明書另有規範外，本公司及子基金之一般資訊得於本公司之網站 (www.manulifeglobalfund.com)取得。投資人需注意該網站上之任何資訊及文件均不構成本公開說明書之部分。網站上之所有內容均僅供參考而不構成募集或對買賣股份之招攬。本公司網站並未受到任何管轄地區之主管機關之審閱及授權。

2. 投資及借款限制

董事會應有權根據風險分散原則決定各基金之投資標的之公司及投資政策、各基金的計價貨幣以及本公司管理及業務行動路線。

雖然本公司在章程下對於可進行之投資種類及所採取的投資方法擁有廣泛的權限，但董事會已決議：

2.1 本公司將僅投資於：

2.1.1 在會員國證券交易所認可正式上市的可轉讓證券及貨幣市場票據；

2.1.2 在會員國定期經營且受大眾認可之受監管市場交易的可轉讓證券及貨幣市場票據；

2.1.3 在經濟合作發展組織（下稱「**OECD**」）任何會員國及歐洲、亞洲、大洋洲、美洲大陸及非洲任何其他國家證券交易所認可正式上市的可轉讓證券及貨幣市場票據；

2.1.4 在 OECD 任何會員國及歐洲、亞洲、大洋洲、美洲大陸及非洲任何其他國家定期經營、受大眾認可且對大眾開放之受監管市場交易的可轉讓證券及貨幣市場票據；

2.1.5 最近發行之可轉讓證券及貨幣市場票據，但其發行條件必須包括承諾向第 2.1.1 及 2.1.3 中所述之證券交易所或 2.1.2 及 2.1.4 中所述定期經營、受大眾認可且對大眾開放之受監管市場申請認可正式上市，並承諾於發行後一年內取得該項認可；

2.1.6 經修訂的 2009/65/EC 指令第 1、2(a)及(b)條中所謂的 UCITS 及／或其他集體投資企業（下稱「**UCIs**」）的單位，不論是否位於會員國，但：

- 該其他 UCIs 在法律下受到核准及監督，該法律經 CSSF 視同共同體法律，且不同當局之間的合作有足夠的保障；
- 其他 UCIs 之單位持有人的保障程度相同於對 UCITS 之單位持有人的保障，尤其是資產分離、借款、放款以及未補進銷售可轉讓證券及貨幣市場票據的規則相同於經修訂的 2009/65/EC 指令的規定。

- 於半年報及年報中報告其他UCIs的業務，以便評估報告期間的資產及負債、收益及經營；及

- 不得超過 UCITS 或其他 UCIs 之資產（或其任何子基金之資產，但必須確保與第三者不同區隔之責任分散原則）的 10%，根據其章程文件，預計可以投資於其他UCITS 或其他UCIs 的累計單位；

2.1.7 存放於信用機構，一經提示即應償還或有權提領，且在 12 個月內到期，但該信用機構必須在會員國設有登記辦事處，或若該信用機構之登記辦事處設於非會員國，則應受 CSSF 認為相同於共同體法律相同之保守規則的約束；

2.1.8 衍生性金融產品，包括在規定於 2.1.1 至 2.1.4 之受監管市場交易的等同現金清算票據，及／或在店頭市場交易的衍生性產品包括貨幣選擇權（下稱「**店頭市場衍生性產品**」），但：

- 基礎商品包括本公司根據投資目標可以投資之前述 2.1.1 至 2.1.7 中的票據、金融指數、利率、匯率或貨幣；

- 店頭市場衍生性產品的交易對手必須為受到嚴格監理的機構，且必須屬於 CSSF 核准的類別；以及

- 該店頭市場衍生性產品必須每日接受可靠並可驗證的估價，且本公司可隨時以其公平價值出售、清算或以避險交易結清；及

2.1.9 根據 2010 年法律第 1 條不在受監管市場交易的貨幣市場票據，若該票據的發行或發行人本身基於保護投資人及儲蓄之目的受到管制，且必須：

- 由中央、地區或地方當局或會員國之中央銀行、歐洲中央銀行、歐盟或歐洲投資銀行、非會員國或聯邦國之成員、或會員國所屬國際機構發行或擔保；

- 發行單位之任何證券在前述 2.1.1 至 2.1.4 中所述之受監管市場交易；或

- 由根據共同體法律所定義之標準受到嚴格監理之機構或由受到 CSSF 認為與共同體法律所訂標準更為嚴謹之規則管制之機構發行或擔保；或

- 由屬於 CSSF 核准之種類的其他單位發行，但投資於該類票據的投資人保障應相同於第一、第二及第三款的保障，且發行人必須為資本及準備金高於 1,000 萬歐元的公司，並根據第四次 78/660/EEC (1)指令提出並發

表其年度帳目，隸屬於擁有一或多家上市公司之集團，致力於該集團之融資，或致力於證券化工具融資並從銀行流動性額度獲益。

2.2 除此之外，各子基金最多可將其淨資產的 10%投資於第 2.1.1 至 2.1.9 以外的證券及貨幣市場票據。

2.3 此外：

2.3.1 各子基金可購買本公司之其他子基金、第 2.1.6 款中所述 UCITS 及／或其他 UCIs 的單位，但投資本公司之該子基金、該 UCITS 及／或其他 UCIs 累計不得超過相關子基金淨資產的 10%，除非相關基金之投資政策另有不同之規範。如子基金之投資政策另有規定，投資本公司之子基金、第 2.1.6 款中所述 UCITS 及／或其他 UCIs 的單位得以相關子基金淨資產的 20%為上限投資單一子基金、UCITS 及／或其他 UCIs，惟投資於 UCITS 以外之 UCIs 的單位累計不得超過相關子基金淨資產的 30%。

為本投資限制之適用目的，一具 2010 年法第 181 條下之多重子基金之 UCI 之各子基金，將被視為有不同之發行人，惟須確保不同的子基金面對第三人時之責任分離原則。

2.3.2 當子基金購買 UCITS 及／或其他 UCIs 的股份時，在計算第 2.5 款之限額時無須合併個別 UCITS 或其他 UCIs 的資產。

2.3.3 當子基金投資於同一投資經理或其因共同管理或控制或直接或間接持股而連結之任何其他公司直接或間接管理之其他 UCITS 及／或其他 UCIs 的單位時，不得針對本公司的此類投資收取申購、買回或管理服務費。

2.3.4 當子基金（下稱「**投資人基金**」）投資本公司其他子基金（下稱「**目標基金**」）之股份時：

- 目標基金本身不得投資投資人基金；
- 目標基金投資本公司其他子基金不得超過其淨資產的 10%；
- 於投資期間，投資人基金就目標基金所附帶之投票權將暫時中止；及
- 目標基金之資產淨值不得計入 2010 法律所訂本公司資本額應高於法定最低要求（目前為 1,250,000 歐元）。

2.3.5 如相關子基金之投資政策另有規定，子基金（下稱「**連結基金**」）依 2009/65/EC 指令之授權得投資至少其資產的 85%於其他 UCITS（下稱「**母基金**」）之單位或股份（或該 UCITS 之投資組合）。

2.4 子基金最多可以持有其淨資產之 20%作為輔助之流動資產。輔助資產僅限於即期銀行存款，例如於任何時候均得動用之銀行活期帳戶中持有之現金，以支付經常或特殊付款，或根據 2010 年法律第 41 條第(1)款之規定，於再投資於合格資產所需時間內，或於不利市場條件下嚴格必要時間內運用。上述 20%之限制僅能於嚴格必要的時間內暫時違反，前提係因異常不利市場條件或其他特殊情況下，且該違反在考量投資人之利益後具正當性。

2.5 子基金對任何單一發行人之投資不得超過下列限額：

2.5.1 投資於相同公司發行之可轉讓證券或貨幣市場票據不得超過子基金淨資產的 10%；

2.5.2 投資於相同公司之存款不得超過子基金淨資產的 20%；

2.5.3 在例外情況下，2.5.1 條中的 10%限額可增加到：

- 若可轉讓證券或貨幣市場票據係由會員國、其地方當局、非會員國或會員國所屬公開國際機構發行或擔保，則可增加到 35%；及

- 若特定債券係由在會員國設有登記辦事處且依法受特殊公開監督以保障債券持有人的信用機構發行，則最高可增加到 25%。尤其，由發行此類債券所得到之金額必須依法投資於資產，在該債券的有效期間內可以擔保該債券的相關請求權；若發行人違約，可優先用以補償本金以及支付應計之利息。當子基金將其 5%以上之淨資產投資於本段所稱且由單一發行人發行之債券，則這些投資的總價值不得超過子基金淨資產之價值的 80%；及

2.5.4 子基金對單一發行人投資其百分之五以上淨資產者，所持有之可轉讓證券或貨幣市場票據的總價值不得超過其資產淨值的 40%。此項限額不適用於受嚴格監理之金融機構的存款及店頭市場衍生性產品，前述 2.5.3 條兩點中所述之可轉讓證券或貨幣市場票據不適用於本條的 40%限額。

2.6 雖有前述第 2.5.1 至 2.5.2 以及 3.7 條之個別限額，但子基金合併：

- 投資於單一企業發行的可轉讓證券或貨幣市場票據，及／或
- 對單一企業之存款，及／或

- 對單一企業進行之店頭市場衍生性產品以及有效投資組合管理交易的風險數值，

不得超過其淨資產的 20%。

前述第 2.5.1 至 2.5.4 以及 3.7 條所規定之限額不可合併計算，因此，根據第 2.5.1 至 2.5.4 以及 3.7 條投資於相同機構發行之可轉讓證券或貨幣市場票據或對該機構之存款或衍生性金融工具於任何狀況下不得超過該基金淨資產的 35%。

根據 83/349/EEC 指令或國際公認會計規則之定義，在合併報表中屬於同一集團的公司在計算前述第 2.5.1 至 2.5.4 以及 3.7 條所規定之限額時應視為單一機構。

基金投資於相同集團之可轉讓證券或貨幣市場票據累計不得超過其淨資產的 20%。

不影響下述第 2.7 及 2.8 條中所規定的限額，若子基金之投資目的在於複製 CSSF 認可之特定權益或債務證券指數，則前述第 2.5.1 條中的 10%限額可依下列基礎增加為 20%：

- 指數之組合適當分散，
- 該指數代表其所屬市場適當的基準點，
- 以適當方式公告。

此限額為 35%，經異常市場狀況證實為合理，尤其是在以特定可轉讓證券或貨幣市場票據為主的受監管市場；此限額內之投資僅限於單一發行人。

作為例外情況，各子基金可將其淨資產的 100%投資於會員國、其地方當局、OECD 會員國或會員國所屬公開國際機構發行或擔保的不同可轉讓證券及貨幣市場票據，但(i)該類證券必須屬於六個以上不同發行品之一部份，且(ii)任何一次發行的證券不得超過該基金淨資產的 30%。

2.7 本公司不得投資於有投票權的股份，以致足以影響發行單位的管理。

2.8 本公司不得：

2.8.1 購買單一相同發行人 10%以上無投票權的股份。

2.8.2 購買單一相同發行人 10%以上的債務證券。

2.8.3 購買單一相同綜合投資事業 25%以上的單位。

2.8.4 購買任何單一發行人 10%以上的貨幣市場票據。

若於購買時無法判定債務證券或貨幣市場票據的總額或所發行之證券的淨額，則無須考慮前述第 2.8.2、2.8.3 及 2.8.4 款中所規定之限額。

2.9 前述第 2.7 及 2.8 款中所規定之限制不適用於：

2.9.1 會員國或其地方當局發行或擔保的可轉讓證券及貨幣市場票據；

2.9.2 非會員國或其地方當局發行或擔保的可轉讓證券及貨幣市場票據；

2.9.3 會員國所屬公開國際機構發行的可轉讓證券及貨幣市場票據；

2.9.4 基金持有之證券為成立於非會員國且資產主要投資於在該國有登記辦事處之發行單位的證券；而根據該國法律，此種持股是該子基金投資於該國發行單位之證券的唯一方法。但此種折損僅適用於非會員國之公司的投資政策符合 2010 年法律第 43、46 以及 48 (1)及(2)條限制。若超過 2010 年法律第 43 及 46 條限制，則應適用經 2010 年法律的第 49 條；及

2.9.5 本公司持有之證券屬於子公司之資本，且該子公司在其所在地國家僅於單位持有人要求時代表其本身執行管理、諮詢或行銷業務。

2.10 本公司可基於股東利益而隨時行使其資產中之可轉讓證券或貨幣市場工具的相關認申購權。

2.11 如因本公司無法控制之原因或因行使申購權而超過前述第 2.2 至 2.8 款之最高百分比限制，則本公司必須優先採取出售交易，以矯正該狀況，但須考慮其股東權益。

2.12 基金可在其總淨資產（依市值估價）10%的限額內做短期借款，但本公司可透過背對背貸款（back-to-back loan）為子基金取得外幣。

2.13 本公司不得提供信用融資，亦不得代表第三者擔任保證人，但針對此限制(i)以未全額付清的方式取得前述第 2.1.6、2.1.8 及 2.1.9 款中所述可轉讓證券、貨幣市場票據或其他金融投資，以及(ii)所允許的證券投資組合借貸不構成貸款。

2.14 本公司承諾不進行前述第 2.1.6、2.1.8 及 2.1.9 中所述可轉讓證券、貨幣市場票據或其他金融投資的賣空交易，但此項限制並不禁止本公司在前述允許限額內進行有關衍生性金融工具的交易。

2.15 本公司之資產不得含有貴重金屬或代表其之憑證。本公司得購買或出售投資或從事現貨(包括貴重金屬)之公司之股票，且得從事現貨指數之衍生性工具交易，惟該等金融指數須符合 2007/16/EC 指令第 9 條之規定。

2.16 本公司不得買賣不動產或其任何選擇權、權利或利益，但本公司可投資以不動產或其利益做擔保的證券，或不動產或其利益之投資公司發行的證券。

2.17 本公司不得進行無限責任之投資。

2.18 本公司亦將遵守股份行銷國之監理當局所要求的其他限制。

本公司應承擔其視為合理之風險，以達成各子基金的既定目標；但由於證券交易的波動以及投資於可轉讓證券的固有風險，因此，無法保證達成其目標。

3. 投資技術及工具

3.1 管理公司必須採用風險管理程序，以便於任何時間監督並衡量本公司各部位的風險，以及其對投資組合整體風險狀況的影響；必須採用一定的程序，正確且獨立地評估店頭市場衍生性產品的價值；必須定期並根據愛爾蘭中央銀行制定的詳細規則與愛爾蘭中央銀行溝通衍生性產品的種類、基礎風險、數量限制，以及為降低衍生性工具交易相關風險所選用的方法。

3.2 本公司業經授權在 CSSF 規定的狀況及限制範圍內採用可轉讓證券及貨幣市場票據的相關技術及工具。

3.3 當此類作業涉及使用衍生性工具時，這些狀況及限制應遵守 2010 年法之規定。

這些作業程序於任何狀況不得造成本公司偏離其投資目標。

3.4 管理公司應確保有關衍生性工具的全球風險數值，不得超過子基金的總淨值，以指數為基礎的衍生性產品的基礎資產不併入前述第 2.5.1 至 2.5.4 及 2.6 款規定的投資限額：

3.4.1 當可轉讓證券或貨幣市場票據包含於衍生性產品時，在遵循前述限制時應考慮後者。

3.4.2 計算風險數值時應考慮基礎資產的現值、交易對手風險、未來市場異動以及清算該部位所需的時間。

3.5 有效投資組合管理—其他技術與工具

除投資於金融衍生性工具(FDIs)外，根據 CSSF Circular 08/356 號決議(及其不時之修正)以及歐洲證券及市場管理局發布之 ESMA/2012/832EN 及 ESMA/2014/937EN 指令中所設定之條件，本公司得使用其他有關可轉換證券之技術與工具以及貨幣市場工具，包括買回/附賣回交易以及證券借貸。若子基金使用有效投資組合管理技術，子基金得指派代理人，該代理人得為本公司之關係企業，並得就其行為收取費

用。

本公司目前尚未從事任何證券借貸、買回或附賣回交易，本公開說明書將於本公司從事此等交易前預為變更。

有關可轉換證券之技術與工具以及貨幣市場工具，以及為達有效投資組合管理之目的者(包括非用於直接投資目的之 FDIs)，均被視為符合下列標準之技術與工具：

a) 其於經濟上係屬適當，亦即其以具成本效益之方式實現；

b) 為達下列其一(或以上)之目的而使用：

(i)降低風險；
(ii)降低成本；
(iii)以一定之風險層級為本公司帶來額外之資本或收入，該風險層級須與本公司以及相關子基金之風險預測，以及適用於本公司以及相關子基金之風險分散規定一致。

c) 其風險由管理公司之風險管理流程充份掌握；以及

d) 其不得導致相關子基金所揭露之投資目標變動，或增加公開說明書及相關重要投資人資訊文件(KIID)所述之一般風險以外之重大補充性風險。

得用於有效投資組合管理目的之技術與工具(FDIs 除外)如下，並受下述條件之拘束。此外，若符合下列條件，即得為相關子基金所持有之 100%資產所進行此等交易：(i)交易金額維持在一適當範圍內或本公司有權要求返還借出之證券，使其得持續滿足其買回義務；以及(ii)此等交易並未危及按相關子基金之投資政策管理本公司之資產。風險應按管理公司之風險管理流程控管。

3.6 證券借貸

本公司可為有效投資組合管理之目的進行證券借貸交易，但：

3.6.1 交易是在標準化借出系統內達成，而該系統是由認可的證券結算機構或由遵守 CSSF 認為與共同體法律所規定相等同的審慎的規則的、並專門從事此類業務的金融機構所組織；

3.6.2 借方遵守 CSSF 認為與共同體法律所規定相等同的審慎的規則；

3.6.3 借出維持有抵押物（由 CSSF 2008 年 6 月 4 日 08/356 通告所述資產組成），其價值等於所借出的證券的整體估值（包括利息、股息及其他潛在的權利）至少 90%，而且每日重新估值；

3.6.4 本公司須有權於隨時終止任何其簽訂之證券借貸契約，或要求返還其所借出證券之一部或全部。本公司應於其年報以及半年報中揭露其證券借貸之總價值。

3.7 附買回及附賣回協議

本公司可以買方或賣方身分進行附買回協議，亦即在證券買賣協議中約定賣方能以約定之價格及時間向買方買回該證券，但：

3.7.1 在買回協議存續期間，本公司如是買方，在交易對手已經作出證券買回或買回期屆滿前，不可出售作為協議標的之證券，除非本公司有其他辦法完成該交易；

3.7.2 本公司如為賣方，必須確保在交易到期時其有足夠資產依情況為收回本公司的證券支付約定的的價款；

3.7.3 買回協議項下的承諾不阻礙本公司履行買回義務；及

3.7.4 本公司作為買方的交易之證券僅可以是 CSSF 2008 年 6 月 4 日 08/356 通告所規定的形式，而且必須符合有關子基金的投資政策。該等證券連同子基金投資組合中的其他證券總計應符合本公司的投資限制。

按照下列各項條件，本公司可訂立附賣回協議，規定在該協議到期時的交易是轉讓方（交易對手）有義務買回出售的資產，而本公司有義務歸還收到的資產：

(a) 在附賣回協議期間，本公司不可出售作為該協議標的之證券或將其作為抵押／擔保，除非本公司有其他辦法完成該交易；

(b) 本公司必須確保附賣回交易的價值維持在某一水平，以使其在所有時候均能滿足股東的買回要求；及

(c) 作為附賣回協議標的之證券僅可以是 CSSF 2008 年 6 月 4 日 08/356 通告所規定的形式。

作為附賣回交易的標的之證券必須符合有關基金的投資政策，而且連同基金投資組合中的其他證券總計必須符合本公司的投資限制。

最後，按照下列各項條件，本公司可簽約進行買回交易，規定在到期時本公司有義務買回出售的資產，而承讓方（交易對手）有義務歸回收到的資產：

(a) 本公司必須確保在買回協議到期時，其有足夠資產就本公司收回證券支付約定的價款；及

(b) 本公司必須確保買回交易的價值維持在一定比例，以使其在所有時候均能滿足股東的買回要求。

所有上述准許的交易都必須在 CSSF 認為與共同體法律所規定相等同的審慎的規則之規限下與交易對手進行。

因上述 3.5 及 3.6 段之交易所生之交易對手淨曝險（即本公司之曝險減去本公司所取得之擔保）應計入上述 2.6 段 20%之限制。本公司收到的現金擔保可再投資於零風險資產。本公司取得上述 3.5 及 3.6 段所述交易擔保再投資所生之曝險，應計入 2010 法律適用之多元化現制。

本公司應於年報以及半年報中揭露於年報印製時之未沖銷買回交易之總金額。

當本公司簽訂買回協議，本公司須得隨時買回任何該買回協議之證券或終止任何其所簽訂之買回協議。未超過七日之定期買回協議，應視作對期間之安排，使本公司得隨時取回資產。

當本公司簽訂附賣回協議，本公司須得隨時按應計基礎或市值計價基礎取回全額現金或終止附賣回協議。當現金得隨時按市值計價基礎取回時，市值計價所算出附賣回協議之價值應用於計算資產淨值。未超過七日之定期附賣回協議，應被視作就期間而言，係使本公司得隨時取回資產之安排。

3.8 管理店頭市場衍生性工具以及有效投資組合管理技術之擔保品

3.8.1 因店頭市場衍生性工具以及有效投資組合管理技術所取得之擔保品(下稱「**擔保品**」)，其價值須為相關金融衍生商品價值之 125%，且須符合下列標準：

(a) 流動性：擔保品(除現金外)應具備高度流動性，且得於規範市場或以透明價格之多邊交易機制交易，使其得以接近預售估價之價格迅速出售。收受之擔保品亦應符合 2010 年法第 48 條之規定；

(b) 估價：收受之擔保品應至少每日進行估價；除設有適當之審慎調整外，

價格具高浮動性之資產不應作為擔保品；

(c) 發行人之信用評等：擔保品應具高品質；

(d) 關聯性：擔保品應由獨立於交易對手外之公司所發行，且不可與交易對手之績效具高度關聯性；

(e) 多樣性：擔保品於國家、市場及發行人方面應具充分之多樣性，且對發行人之最大曝險為相關子基金資產淨值之 20%。子基金所承受不同交易對手之風險，對單一發行人 20%之曝險上限應就不同類別之擔保品總和計算。作為上述之例外項目，基金得以成員國、一個或多個當地主管機關、第三國或一個或多個成員國所屬公眾國際組織所發行或擔保之不同有價證券或貨幣市場工具為充分擔保。該子基金應取得至少六個不同發行之有價證券，但單一用途之有價證券不得超過基金資產淨值之 30%；及

(f) 立即可用：擔保品應得由本公司隨時全權處分，且無涉或無須經過交易對手之許可。

3.8.2 根據上述標準，擔保品得為下列類型：

(a)流動資產，例如現金、短期銀行存款、貨幣市場工具(於歐洲共同體委員會 2007 年 3 月 19 日發布 2007/16/EC 指令中所定義者)、信用狀以及由與交易對手無關之第一級信用機構所擔保之第一順位抵押權；

(b)由 OECD 會員國所發行或擔保之債券或由其當地權責單位或超國別之社區性、區域性或全球性機構及主體；

(c)由貨幣市場類型之 UCIs 發行之股份或單位，每日計算資產淨值且信用評級為 AAA 等級或相當之等級；

(d)UCITS 發行之股份或單位，主要投資於下列第(e)點、第(f)點所述債券/股份；

(e)由第一級發行人所發行或擔保之債券，且具備足夠流動性者；或

(f)被歐盟會員國之規範市場或 OECD 會員國之證交所承認或於此等市場交易之股份，且該股份被納入主要指數中。

3.8.3 若涉及所有權移轉時，所收受之擔保品應由存託機構或其代理人持有。若無涉所有權移轉時，該擔保品得由審慎管理且與擔保品提供人無關之第三方保管人持有。

3.8.4 若擔保品為現金，且使本公司對擔保品之受託人承受信用風險時，該曝險應受限於上述第 2.6 段所設之 20%上限。

3.8.5 於本契約之存續期間，非現金之擔保品不得出售、再投資或抵押。

3.8.6 收受之擔保品為現金者，僅得為：

(a) 存放於歐洲議會與委員會 2009/65/EC 指令中第 50 條第(f)項所述之實體；

(b) 投資於高品質之政府債券；

(c) 用於附賣回協議，惟須該交易係與審慎監管之信用機構所為且本公司有權隨時以應計價值基礎取回全額之現金；以及

(d) 以及投資於短期貨幣市場基金，限於符合歐洲證券管理委員會(CESR)指令中有關歐洲貨幣市場基金之一般性定義者。

再投資之現金擔保品應依照適用於非現金擔保品之多樣性要求具備多樣性。

3.8.7 儘管存在上述被允許的擔保品類型，本公司目前僅收受現金作為擔保品且並未就此等擔保品再投資。

3.8.8 本公司就收受之現金擔保品實施調整政策。若擔保品之幣別與衍生性工具之幣別相同，則不適用調整。本公司亦接受以主要幣別(非屬衍生性工具之幣別)之現金作為擔保品，此時本公司應隨時考量相關市場條件以決定應適用之調整。

3.8.9 禁止投資於規範證券借貸交易及再運用之透明性與修訂第 648/2012 號（歐盟）規則之 2015 年 11 月 25 日歐洲議會與理事會 2015/2365（歐盟）規則(「SFTR」)所定義之證券借貸交易。如未來任何子基金被允許進行證券借貸交易，則依據 SFTR 第 14.2 條之規定，公開說明書將納入所有相關資訊。

3.8.10 店頭市場衍生性產品的相關風險

若交易對手為設籍於歐盟或 CSSF 認為其監理規定類似於歐盟之國家的信用機構，則涉及店頭市場衍生性工具或有效投資組合管理技術之任何交易的共同交易對手風險不得超過子基金資產的 10%；任何其他狀況之限額則為 5%。

本公司之受委託人將持續評估交易對手的信用及風險，以及交易活動的潛在風險，市價波動水準不利變動所造成的風險，並將持續評估避險措施的效果。他們將制定適用於此類操作的相關內部限額，以及監督此類交易所接受的交易對手。

4. 利益揭露

(a) Yves Wagner 為本公司、管理公司及經銷商 Manulife Investment Management (Ireland) Limited 之董事。

除對本公司股份之名義持股外，董事及其家屬自本公司成立以來對於本公司之成立或其業務或任何交易無任何利益。

(b) 董事及本公司之間無既有或預定的服務契約；董事可享有本公司於股東大會中所核定的報酬，董事兼任宏利實體者不支領報酬；各董事執行其義務時所發生的合理差旅、飯店及其他實際支出將可獲得補償。

5. 利益衝突

股東及潛在投資人應注意，管理公司、經銷商、任何經銷商、投資經理、副投資經理及投資顧問可能是宏利集團的成員。其中一些實體可能彼此之間或與公司有共同的管理階層及/或共同的董事。這些實體之間可能會產生利益衝突（潛在的或其他）。如果產生此類衝突，董事、管理公司、分銷商、任何分銷商、投資經理、副投資經理及/或投資顧問將盡合理努力確保與相關子基金相關的任何交易均在公平的基礎上進行，符合股東的最佳利益，並確保股東受到公平對待。

管理公司、經銷商、任何經銷商、投資經理、副投資經理、投資顧問、存託機構及行政管理人可不時充當管理公司、經銷商、存託機構、受託人、付款代理人、行政管理人、過戶代理人、登記人、秘書、投資經理、副投資經理或投資顧問，或擔任與任何子基金具有相同或相似投資目標的其他基金、集合投資計畫或客戶。因此，管理公司、經銷商、任何經銷商、投資經理、副投資經理、投資顧問、存託機構、行政管理人及其相關人士在正常業務過程中可能與公司或任何子基金有潛在利益衝突。在這種情況下，每個服務提供者將始終考慮其對公司及股東的義務，並將盡力確保公平解決此類衝突。

管理公司、投資經理、副投資經理、投資顧問或其相關人士可收購、處置或以其他方式交易與任何子基金的投資類似或相同的證券或證券衍生性商品，並可發行價值與此類證券價

值連結的工具。管理公司、投資經理、副投資經理或投資顧問所屬公司集團的任何成員均可從事涉及此類證券的交易（交易、避險或其他交易），並有權收取相關費用。該等活動可能會影響該等證券的市場價值或現行水平，或可能導致該集團公司與股東的利益產生衝突。任何該等集團公司亦可在股票（或其他證券）發行中擔任各種職務，例如擔任承銷商或發起人，或擔任發行人的財務顧問。該等活動可能會引起某些利益衝突，並可能影響相關子基金的資產價值。在這種情況下，管理公司、投資經理、副投資經理及投資顧問將始終考慮其對本公司及股東之義務，並將盡力確保公平解決此類衝突。當交易由管理公司、投資經理、副投資經理、投資顧問或其相關人員進行時，費用預計將以正常市場價格收取。

投資人應注意，本公司可能會投資於由發行人管理及/或提供建議之發行的證券、基金或其他工具，或由宏利實體管理、建議、贊助及/或安排的發行的工具。此類當事方可能有權（直接或間接）獲取因該等交易產生的費用、利潤及/或佣金。在處理該衝突時，管理公司、投資經理、投資經理及/或投資顧問將確保與相關子基金有關的任何此類交易均在公平交易的基礎上進行，並按照適用的最佳執行標準執行，適合子基金並符合股東的最佳利益。

此外，由宏利實體（包括投資經理及/或副投資經理）管理之基金得投資於本公司之子基金。該等安排可能產生潛在利益衝突。管理公司制定了全面的衝突管理政策和控制程序，並確保公平解決此類衝突。

6. 會計師

本公司之會計師為 PricewaterhouseCoopers Assurance，會計師應負責根據 2010 年法第 154 條查核會計資訊；本公司應發表合併帳目。

7. 其他事項

(a) 本公司目前的董事及其他主管及代理人均受惠於償付保障。

(b) 若為共同持股，自然人股東死亡時股東利益將自動移轉給任一續存之自然人共同股東。續存股東將為本公司承認享有以該共同股東名義登記之股份名義或利益之人。

(c) 經銷商可利用本身之資金支付透過經紀商及其他專業代理人收到之股份申購的佣金。

(d) 為本公開說明書，本公司董事之地址為 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg。

(e) 本公司並未發行亦未計畫發行部分付清的股份資本或借入資本，以及任何此類資本的選擇權，亦未無條件承諾或附條件承諾發行此類選擇權。

(f) 除本公開說明書之揭露事項外：

(i) 本公司並未且不會對本公司任何創辦人支付或提供任何金錢或利益；且

(ii) 本公司根據本公開說明書發行之股份、公司債或其他資本並未提供任何手續費、折扣、佣金或其他特殊條件。

(g) PricewaterhouseCoopers Assurance 業已書面同意以此格式及內容發行本公開書明書及其參考資料，且未撤銷此項同意。

(h) 本公司並未涉及任何重大訴訟或仲裁案件；且就董事所知，目前沒有威脅到本公司的未決訴訟或求償。

(i) 本公司並未在英國或香港設立營業地點。本公司並未持有不動產，且無任何員工。

(j) 股東資料變更（例如地址或名稱變更等）應通知本公司，並應提出必要證明文件以供確認。本公司可基於遵守規定之目的於將來不定期要求股東或申購人提供其他文件（包括但不限於身分證明文件）。未通知本公司變更或未提供必要文件將可能導致延誤執行股東／申購人的任何交易指示或買回要求。此類延誤的相關損失應由股東或申購人自行承擔。

8. 重要契約

以下係由本公司或管理公司簽訂與本公司相關之重大契約：

(a) 本公司與 Citibank Europe plc 盧森堡分行（Citibank Europe plc, Luxembourg Branch）於 2016 年 8 月 3 日訂立的存託服務協議（經不時修訂）。

(b) 依 Carne Global Fund Managers (Luxembourg) S.A.、本公司及管理公司間以將於 2021 年 7 月 1 日生效之承受契約方式承受之修改及重述之 2020 年 10 月 1 日之管理公司協議（經不時修訂）。

(c) 依 Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及 Citibank Europe plc 盧森堡分行（Citibank Europe plc, Luxembourg Branch）間以將於 2021 年 7 月 1 日生效之承受契約方式承受之修改及重述之 2020 年 9 月 25 日基金行政管理服務合約（經不時修訂）。

(d) 依本公司、Manulife Investment Management (Ireland) Limited（作為管理公司及經銷商）及 Manulife Investment Management International Holdings Limited 間以將於 2023 年 8 月 1 日生效之承受契約方式承受之修改及重述之 2020 年 10 月 1 日總經銷合約（經不時修訂）。

本公司及管理公司亦已與各子基金之投資經理及／或副投資經理（視情況而定）訂立若干投資管理契約及副投資管理契約，據此，相關投資經理及／或副投資經理同意就各子基金提供投資管理服務。關於各子基金之投資經理及副投資經理之詳情，詳列於附錄一。

上述重大契約、投資管理契約以及子基金投資管理契約、本公司修訂章程、1915 年 8 月 10 日修定法律、2010 年 12 月 17 日法律（經修訂）、本公司最新之半年報及年報複本可於任何工作天（不包括星期六及國定例假日）正常工作時間前往本公司登記辦事處免費查閱

或索取。

附錄三

組織章程及公司實務摘要

本公司之組織詳述於公司章程（分別於 1989 年 10 月 20 日、1992 年 6 月 22 日、1995 年 7 月 28 日、1997 年 2 月 19 日、1998 年 9 月 14 日、1998 年 10 月 16 日、2002 年 4 月 26 日、2006 年 11 月 15 日及 2014 年 12 月 16 日修訂），部分條款及公司實務摘要如下。

1. 一般摘要

(a) 唯一目的

本公司唯一目的係將其可用資金投資於一個或多個證券組合，以便分散投資風險，並為股東提供本公司投資組合管理收益。

(b) 資本

資本以完全付清的無面額股份表示，於任何時間等於本公司資產淨值。本公司資本的任何變動將立即生效。畸零股僅可發行記名股份。

(c) 子基金

可以建立獨立的投資「子基金」，各子基金可發行一或多個股份類別。在分配股份之前，董事應決定該股份應分配至哪一個基金。各子基金視為承擔其本身之風險。

(d) 投票權

股東每持有完整的一股不僅在股東大會享有一個投票權；任何股份類別的股東每持有該股份類別完整的一股，在該股份類別個別的持有人會議中亦享有一個投票權。除盧森堡法律另有不同之規定外，股東會議之決議應以參與投票之股份簡單過半數贊成後通過。

(e) 聯合持有人

如經要求，本公司最多可以四位持有人名義登記聯合持有股份。在此情況下，該股份的相關權利應以全體登記人的名義行使。

為免疑義，對於非自然人之個人本公司可獨立全權決定聯合持有人之登記，例如公司或非公司個體。

(f) 股份的分配

董事經授權於任何時間以根據章程決定之每股申購價格無限量分配及發行股份，無需對既有股東保留優先申購權。

(g) 董事

根據章程，本公司由董事會管理，董事會至少由三位董事組成。

董事可經股東決議隨時解聘或撤換，董事無年齡或持股限制。

董事有權執行達成本公司目標的所有必要或有利活動，尤其，董事有權任命任何人擔任行政管理人、經銷商、投資經理、子基金投資經理或投資顧問以及其認為必要的其他代表人及代理人，包括協助董事及投資經理或子基金投資經理的投資諮詢委員會。盧森堡法律及章程要求董事必須任命一家存託機構。

若本公司一位或多位董事或主管與其他公司有利益關係，或擔任其董事、合夥人、主管或員工，將不影響本公司與該其他公司之間的契約或其他交易。除章程中所規定的特殊例外狀況，若本公司任何董事或主管對於本公司任何交易有重大利益關係，則應向董事會揭露，且在考慮或表決任何此類交易時不計入最低法定人數，亦不得參與其表決。

章程規定不得在英國舉行任何董事會議。

(h) 賠償

若任何第三者對本公司任何董事、主管、受雇人或代理人提出求償、要求或費用請求，則本公司將予以賠償，但不包括因此類人員之疏忽或故意違約行為所致者。

(i) 結束營業及清算

若本公司自願進行清算，則清算程序應根據 2010 年法律有關集體投資企業或其任何修訂或變更執行，以便股東參與清算分配。

若結束營業，則股東之間可分配的資產，將依持有該子基金之股份的價值比例，優先支付給相關子基金各剩餘股份類別之持有人，若仍有剩餘，將支付給不屬於任何子基金的任何剩餘股份的持有人；此項餘額將依結束營業時對任何股東分配之前各子基金資產淨值之比例分配至各子基金，並將依相關子基金的股份比例支付給各基金之股份持有人。

若本公司解散，則應由決定解散之股東會議遴選的一位或多位清算人進行清算程序，並決定清算人的職權及報酬。

清算人應根據盧森堡法律以本公司資產支付債權人的請求，此類請求的實質負擔應由該子基金之股份持有人依清算人認為公平的比例分攤。

本公司清算時，股東有權請求但未於清算結束之前提出請求之資金，應基於利害關

係人之利益存放於盧森堡信託公司（Caisse de Consignation）；根據盧森堡法律規定，未於 30 年內向信託公司請求之資金將予以沒收並將發還予盧森堡政府。

2. 類別之權利及限制

股份將根據其所聯結的子基金區分為不同類別，除下列規定外，無優先權或優先購買權，且可自由轉讓。

董事認為必要時，可對任何股份或類別（但不一定對該子基金中的所有股份）增加或免除部分限制（不包括任何轉讓限制，但包括規定以記名方式發行所有股份），確保任何人無法以違反任何國家、政府或監理當局法律或規定之方式持有股份，並避免對本公司造成不利的稅捐影響或其他金錢損失，包括在任何國家或當局證券或投資或類似法律下的登記規定。在這方面，董事可要求股東提供其為所持有之股份的受益所有權人的必要資訊。

任何子基金之股份所伴隨的權利（根據發行條件）可經該子基金個別類別之會議三分之二以上表決同意通過之決議變更。章程中有關股東大會之規定適用於每一次個別股東大會，但最低法定人數不得低於該子基金已發行股份之半數以上持有人，或在延期會議中不得少於持有該子基金之股份者一人（兩者皆可以代理人出席）。若不同子基金核准之建議書對於該不同子基金之影響相同，則該兩個或以上之子基金可視為單一基金。

提供給任何子基金有優先權或其他權利之股份持有人的權利，不因建立、分配、發行或買回該子基金其他類似但無優先權之股份，或建立、分配、發行或買回任何子基金之股份，或將任何子基金之股份轉換成其他子基金之股份而視為變更。

3. 資產淨值

(a) 資產淨值之計算

各子基金的資產淨值將依相關子基金於各營業日之估價時點決定，並藉由將本公司分配至相關子基金之證券及其他資產的價值總計扣除本公司分配至該子基金的負債為之。針對此一定義，本公司之負債包括相關營業日或之前的任何應付未付股利。

在正式交易所上市或在其他受監管市場交易的證券將依最近交易價格估價，若某證券在不同市場上市，則將利用該證券主要市場的報價；固定收益證券將依相關證券交易所的平均價格或該證券主要市場之市場創造者最近的平均報價估價。

非上市證券以及在受監管市場上市或交易但最近之售價不能代表公平價值之證券，將依董事會保守且善意決定之可能售價估價。

開放式投資基金所發行的證券將依其最近之資產淨值或（根據前述）該證券的上市地點估價。

未於交易所或其他有系統之市場交易的期貨、遠期或選擇權契約的清算價值將依董事制定的政策，根據一致性的基礎估價；在交易所或其他有系統之市場交易的期貨、遠期或選擇權契約的清算價值將根據其交易之交易所及其他有系統之市場最近的結算價格估價，但若期貨、遠期或選擇權契約於決定資產淨值之營業日無法清算，則此類契約的清算價值將為董事認定的公平合理價值。

流動資產及貨幣市場票據的價值可根據名目價值加上任何應計利息或利用成本攤銷法估價，這種成本攤銷法可得出相關子基金出售投資標的所能收到的價格偏離價值之期間。相關投資經理及/或本公司行政管理人於徵詢存託機構後，將不定期評估這種估價方法，並於必要時提出變更建議，以確保根據董事會制定的程序公平地估計此類資產的價值。若投資經理認為每股攤銷成本的偏差可能造成嚴重稀釋或對股東其他不公平的結果，則相關投資經理及/或行政管理人應採取其認為適當的任何更正行動，以排除或降低稀釋或不公平的結果。

交換契約將以其現金流量的淨現值估價。

若某子基金所投資的市場在該子基金相關的估價時點不營業、無法取得資產市值，或董事合理地認為並無可靠的價格、或最近可取得之價格並未反映相關子基金目前在資產出售時預期會收到之價格，則在市場波動期間，董事可以在合理技術、合理注意、盡職且誠信下，於徵詢存託機構後，調整每股資產淨值，以便更正確地反映該子基金之投資在估價時點的公平價值；在做這種調整時，同一基金中的所有股份類別將一致適用。

某子基金各股份類別的資產淨值計算方法為(i)在扣除特別歸屬於相關股份類別的任何負債之前，決定相關子基金在估價時點的資產淨值；(ii)將所得出的金額，根據各股份類別的資本貢獻，在該子基金相關的股份類別之間做分配；以及(iii)從所分配的金額扣除歸屬於相關股份類別的負債再加上歸屬於相關股份類別的任何資產。

(b) 擺動定價政策

本公司或需承受投資人之大量申購、買回及/或轉換而產生之大量現金淨流入或淨支出。於此情形，為子基金買賣資產及投資標的之真實價格或成本，可能因顯性交易成本（例如經紀佣金、交易規費、稅捐及交割費用），以及隱性交易成本（如適用）（例如買賣價差及市場衝擊），而偏離計算每股資產淨值所採（如適用）之最新可得市場價格、資產淨值或其他可能變現價值。此等顯性及隱性交易成本可能對子基金及每股資產淨值具負面影響（下稱「**稀釋**」）。

為減少此等稀釋之影響並保護既有股東之利益，本公司將採用擺動定價政策（下稱「**擺動定價政策**」）作為其每日評價政策之一部分。此擺動定價政策將適用於所有子基金。

倘於任一交易日，子基金股份之投資人淨交易總額（即淨申購部位或淨買回部位）超過依相關子基金資產淨值之一定比例所計算之預定門檻（由董事會或董事會授權之代表不定期決定及審查）（下稱「**擺動門檻**」），如董事會認為係為投資人之最大利益，則得向上或向下調整子基金之每股資產淨值，以分別計入歸屬於因淨流入而買入及因淨流出而出售投資標的之顯性及隱性（如適用）交易成本（下稱「**擺動因子**」）。

當超過擺動門檻時，擺動因子將對申購或買回產生下列影響：

- 就特定交易日呈現淨申購水準（即申購價值大於買回）之子基金而言，每股資產淨值將依擺動因子向上調整；及
- 就特定交易日呈現淨買回水準（即買回價值大於申購）之子基金而言，每股資產淨值將依擺動因子向下調整。

由於採用部分擺動法，每股資產淨值僅在子基金之淨申購或淨買回超過擺動門檻之情形下，向上或向下調整。於觸發擺動門檻前，將不適用任何定價調整，且顯性及隱性交易成本將由子基金負擔，此可能對現有股東造成稀釋（即每股資產淨值減少）。

投資人亦應注意下列事項：

(i) 相關子基金之投資人淨交易總額將由本公司依據計算資產淨值時之最新可用資訊來決定。

(ii) 擺動因子之數值取決於相關子基金所持資產之歷史交易成本及市場情況。由於特定股票市場及司法管轄區於買入及賣出交易可能設有不同之收費架構，因此子基金之擺動因子可能就淨申購及淨買回（或更廣泛而言，淨流入及淨流出）有所不同。

(iii) 各子基金擺動因子之數值將至少每年進行兩次審查，以反映交易相關子基金所持有資產之預估顯性及隱性（如適用）交易成本，以及當前之市場情況。擺動因子數值之估算程序涵蓋了導致交易成本之主要因素（例如：買賣價差、交易相關稅項或稅費等）。該等擺動因子可能因不同子基金而異，且除就子基金於附錄一中另有規定外，將不超過每股原始資產淨值之 **2.00%**（下稱「**最高擺動因子**」）。在特殊情況下（例如波動性顯著增加或市場失序之期間），董事可為股東利益決定臨時調高上述最高擺動因子，並立即生效，且該項決定將通知股東（例如透過本公司網站：www.manulifeglobalfund.com）。擺動因子之數值係由董事會或董事會授權代表決定。

(iv) 定價調整適用於子基金層級，且並未針對個別投資人每筆交易之具體情況進行處理。子基金個別級別之資產淨值將會分別計算，但任何擺動因子(以百分比之方式)對於各子基金個別級別之每股資產淨值之影響將完全相同。

(v) 績效費及其他以資產淨值為基礎之費用將會根據任何擺動因子之適用前之每股資產淨值計算。

(vi) 由於適用擺動因子之結果，調整後之子基金每股淨值可能無法反映投資組合之真實績效，且可能因而與子基金之指標有所偏離（如適用）。

擺動定價為歐洲議會及理事會第 2009/65/EC 號指令附件 IIA 所定義之流動性管理工具之一。

4. 申購及買回價格

(a) 申購價格

除暫停計算資產淨值之期間外，營業日可以相關的申購價格發行任何股份類別的股份；申購價格的計算將先評估相關子基金之相關股份類別於相關營業日的每股資產淨值，再加上（若董事決定如此）適當的稅捐及費用；申購價格的計算將為：

(i) 將所得出的總額除上相關子基金之相關股份類別於相關估價時點已發行或視同已發行之總股數；

(ii) 加上盧森堡針對發行股份所徵收的（任何）財政費用；以及

(iii) 將結果取到小數第四位，尾數部分保留於相關子基金。

每股申購價格中的任何金額及費用累計不得超過每股資產淨值的 6%。

(b) 買回價格

任何子基金之買回價格將根據章程決定，其計算方法為先評估相關子基金之相關股份類別於相關營業日的資產淨值，再將所得出的金額除上該股份類別於相關估價時點已發行或視同已發行之總股數，再將所得出之數字擷取至小數第四位，尾數部分保留於相關之子基金，最後，每股買回價格的計算必須扣除（若董事決定如此）相關的義務及費用。通常，若於任何交易日下午 1:00 以前（盧森堡時間）收到買回通知，則「營業日」係指收到該通知之日，若於下午 1:00 以後收到，則指次一交易日或董事指定且股東同意之其他交易日。

(c) 一般規定

申購價格及買回價格將於每一營業日決定一次（除非資產淨值之決定暫停；若因相關基金之資產淨值發生重大變動而董事認為有必要做特殊估價以反映任何資產之公平價值時，可更為頻繁），且相關股份類別於當天最後一次決定的每股資產淨值將適用於該股份類別之股份的所有申購及買回交易。

董事以根據其於章程中的裁量權決定目前計算申購價格時不考慮義務及費用任何股份類別均將不收取買回費用。

若盧森堡持續不針對股份的發行收取財政費用，則每股申購價格將相同於買回價格。

5. 股份的轉換

股東有權將某一子基金的所有或任何股份轉換成同一子基金或其他子基金之相同股份類別（Class）或相同種類（Category）之股份（不包括以不得轉換為條件發行的股份），某一股份類別或種類之股份不得轉換成另一股份類別或種類之股份（不論是否為同一基金或另一基金）。新股份類別可分配之股數將依以下公式計算：

$$N = \frac{A \times B \times D}{C}$$

其中：

N 為相關子基金新股份類別將分配及發行的股數

A 為相關子基金原始股份類別之股數

B 為相關子基金原始股份類別之每股買回價格，經調整以反映轉換費用（如有，且董事得在允許範圍內，依申請人不同而區別其應支付之轉換費用金額）。

C 為相關子基金之新股份類類別每股申購價格（已調整以排除任何首次費用、交易費用或財務性收費），並進一步調整以反映轉換費用（如有，且董事得在允許範圍內，依申請人不同而區別其應支付之轉換費用金額）。

D 為董事於相關交易日決定之貨幣轉換係數（如有），代表兩個相關貨幣之間的有效匯率

轉換費用之調整（如有）將僅調整 **B** 或 **C**。無論如何，轉換費用之總額不得超過被轉換股份價值之 1%。

6. 結算股份交易

根據本公開說明書 8.2 節，申購應於申請時結算，而買回通常應於管理人收到所有必要

買回文件後三個交易日內完成，且於任何情況下不得超過 30 天。投資人延誤結算則應對本公司進行補償。

章程明定本公司於特定情況下得對買回設定限制。詳細資訊請參閱本公開說明書 8.4.3 節。

7. 強制買回

若本公司得知任何人直接擁有或受益擁有任何股份係違反任何國家、政府或監理當局之法律或規定，或屬於第 2 節「類別之權利及限制」中所述狀況，則董事可要求買回該股份。

若本公司或相關基金所有發行在外之股份的資產淨值低於董事會決定的最低適當水準時，或董事會基於影響本公司或相關基金之經濟或政治狀況變動而認為適當時，或基於相關股東之利益，本公司可提前四週書面通知所有股東強制買回以前未買回的所有股份。董事會已決定，本公司及相關基金的最低適當資產水準應分別為 US$5,000,000 及 US$2,000,000。

8. 基金的終止／合併

董事可(i)因本公司／子基金總淨資產降低，或(ii)因影響本公司或任何子基金之經濟或政治狀況變動，或(iii)董事認為此為股東之最佳利益，而提前通知相關之股東，於通知到期日之下一交易日，以本公司或相關子基金（依適用狀況）能反映預期時限及清算成本（但無其他買回費用）的每股資產淨值，買回本公司或相關基金（依適用狀況）的所有（不得為部分）股份。

若本公司資本額降至低於法定最低資本額（目前為 1,250,000 歐元或任何其他等值主要貨幣）的三分之二，則應在股東大會提出本公司結束營業之決議。

若所有發行在外之股份的資產淨值於任何時間低於盧森堡最低法定資本額的四分之一，則本公司董事會必須在股東大會討論解散本公司，該次會議無最低法定人數限制，且該次會議出席股份四分之一以上股東同意即可決定解散本公司。

若董事(i)以最低資本額或(ii)影響子基金之經濟或政治狀況變動或(iii)為股東之最佳利益以外之原因，決定以強制買回該子基金所有股份的方式終止該子基金，則該項終止必須經過相關基金之股東於正式召開之股東會議核准，該會議無最低法定人數限制，且經出席或代表出席之簡單過半數股份同意後通過。

董事有權依 2010 法律條款將子基金（無論為吸收或合併基金）與本公司其他子基金或其他 UCITS（不論是否成立於盧森堡或其他成員國，不論該 UCITS 係以公司或契約型

基金所成立者）或與該 UCITS 之子基金合併。本公司應依 CSSF 規則 10-5 之條款向相關子基金之股東寄發通知。相關子基金之每位股東於合併生效日之至少前 30 日應有要求免費（除減資外）買回或轉換其持股之機會，其知悉合併生效日為該通知期間屆至後之五個營業日內。

於合併生效將使本公司整體不再存續時，該合併須經本公司股東決定並於公證人前為之。無法定最低人數要求且該決定應以出席或代表股東之簡單多數決投票之。

9. 暫停

考量股東之最佳利益，本公司得經徵詢存託機構後，隨時及不定時於下列情況下，暫停任何子基金資產淨值之決定，及/或暫停對任何現有或潛在股東發行、買回及轉換股份：

(a) 相關投資標的之主要部分上市之任何證券交易所或其他市場關閉、暫停或限制交易；

(b) 董事認為有緊急狀況，造成其無法以不嚴重傷害本公司或其任何類別之股東的方法處分該子基金所持有之投資標的；

(c) 若無法使用決定該基金持有的投資標的之價格或價值通常使用之通訊方法；或因其他原因無法正常、快速及正確決定該投資標的之價格或價值。

(d) 若無法以正常匯率為相關投資標的正常交易所需資金做轉帳；

(e) 若已通知開會，並將於該會議中建議本公司結束營業；

(f) 於子基金之合併決定後，基於保護股東利益而有正當理由時；或

(g) 於子基金為其他 UCITS（或其子基金）之連結基金，當母基金 UCITS（或其子基金）之資產淨值計算暫停時。

如子基金有多個類別，發行、買回及轉換股份之暫停應適用於所有該等類別。此外，於適用法規要求之範圍內，任何暫停措施均應同時適用於申購、買回及轉換。

任何暫停期間（不包括證券交易所九天之內的正常關閉）的開始及結束將公告於本公司登記辦事處，並公告於 www.manulifeim.com.hk 及 www.manulifeglobalfund.com；亦將通知已提出股份買回或轉換請求的任何股東。

股東於暫停或延誤期間可於該期間結束前以書面方式通知撤銷尚未發行、買回或轉換之股份的請求。

10. 轉讓

股份的轉讓通常必須向行政管理人提出適當格式的轉讓文書及開戶申請書，以及已發行的相關股份憑證。建議投資人注意各基金的最低持股要求（規範於附錄一）。若股東因轉讓而造成剩餘持股低於相關基金的最低持股規定，則股東將必須轉讓其原始基金中的剩餘持股。若受讓人並非本公司既有股東，則必須填寫開戶申請書並儘速寄回本公司。

11. 股利

就所有配息股份類別，本公司之政策為根據本公開說明書第 10.1 節所列各該股份類別之配息政策，由本公司酌情決定分派該等股利予股東。但若各股份類別應支付給股東的股利低於 US$50.00，則雖然該股東指示領取現金股利，仍可將其轉投資於該股東相關股份類別之股份。

董事得依其全權之決定，對某些子基金之特定類別股份，於該子基金之收入、已實現之資本利得及/或本金支付配息，進一步之細節可參酌本公開說明書第 10.1 節之說明。

12. 側袋安排

為減輕子基金所持有資產因特殊情況導致其經濟或法律特徵發生重大變化或變得不確定之流動性風險，董事會得與管理公司共同實施側袋安排，無論係透過會計隔離或實體分離之方式為之。

於符合子基金及其股東最佳利益下，受該等側袋安排影響之資產得：

- 被留存於現有子基金內，於此情形下，受影響之資產將被分配至一專屬類別（即「**側袋類別**」）；或
- 以實體方式分離，於此情形下，受影響之資產將留存於相關子基金（即「**留存子基金**」），而未受影響之資產則將移轉至一新子基金。

為保護股東並減輕擴散至子基金其餘部分之風險，側袋將不開放申購、回購及買回。然而，為維護股東利益，無論側袋安排係透過會計隔離或實體分離方式設立，管理公司均得處分或變現側袋資產，並按股東在相關側袋類別或留存子基金（視情況而定）之參與比例，將任何所得款項分派予股東。

附錄四

風險管理程序摘要

1. 總論

管理公司就子基金實行一套風險管理程序，該程序能隨時監控與管理因子基金策略所增加之金融衍生性工具之總部位(下稱「**總部位**」)。

管理公司採用「承諾法」以衡量每檔子基金之總部位，並管理因市場風險所可能導致的潛在損失。

管理公司亦監控每檔子基金的衍生工具曝險淨額（下稱「**曝險淨額**」）。

承諾法

承諾法為一種加總金融衍生工具標的市場價值或名目價值之方法，以確定子基金對金融衍生工具的總部位程度。

依 2010 年法律，在承諾法下子基金的總部位不得超過該子基金資產淨值之 100%。

曝險淨額

在計算曝險淨額時，為投資目的而購入並會在有關子基金投資組合層面上產生額外槓桿之衍生性金融工具均轉換為與其標的資產同等之約當部位。曝險淨額係依據香港證監會(SFC)之單位信託及互惠基金法律、及SFC不時頒布之規定及指引而計算。在特殊情況下，例如當市場及/或投資價格突然變動時，實際槓桿水平可能會高於預期水平。

2. 預期最大曝險淨額

下表載明各子基金預期最大曝險淨額：

子基金名稱	預期最大曝險淨額
股票型基金	
*宏利環球基金－亞太不動產基金（**本基金配息來源可能為本金**）*	*最高 50%*
宏利環球基金－巨龍增長基金	*最高 50%*
宏利環球基金－環球股票基金	*最高 50%*
宏利環球基金－康健護理基金	*最高 50%*
宏利環球基金－印度股票基金	*最高 50%*
宏利環球基金－日本股票基金	*最高 50%*

*宏利環球基金－亞洲股票基金**（本基金非屬環境、社會及治理相關主題之境外基金）***	*最高 50%*
宏利環球基金－美國股票基金	*最高 50%*
債券型基金	
*宏利環球基金－美元收益基金**（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）***	*最高 50%*
*宏利環球基金－美國特別機會基金**（本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金）（本基金主要投資於符合美國 Rule144A 規定之私募性質債券）***	*最高 50%*

3. 流動性管理工具

依據最近經 2024 年 3 月 13 日(EU) 2024/927 指令修訂之歐洲議會及理事會第 2009/65/EC 號指令（合稱「**UCITS 指令**」）規定，並依據各子基金之投資政策、流動性概況及買回政策，評估流動性管理工具（下稱「**LMT**」）之適當性後，管理公司得與本公司一同，自 UCITS 指令附件 IIA 第 2 點至第 8 點所列之流動性管理工具中選定任一工具，詳如本公開說明書所載。截至本公開說明書發布之日，可能就各子基金所使用之流動性管理工具為：買回閘門（依本公開說明書第 8.4.3 節之規定）及擺動定價（依據附錄三第 3(b)點之規定）。

於特殊情況下，在為投資人利益而有必要且具充分正當理由之情形時，管理公司得與本公司合作，依據附錄三第 9 點及第 12 點之規定，暫時停止股份之申購、回購及買回，及/或實施主動式側袋安排。

管理公司就任何流動性管理工具之選定、參數設定、啟動及停用負責。於執行此項裁量權時，管理公司將考量各子基金之投資策略、流動性概況、當時市場狀況，以及股東平等對待原則。為維護本公司、任何子基金及/或其股東而必要時，管理公司得啟動或停用流動性管理工具，而無須投資人之事前同意。

各國主管機關（例如 CSSF）可能發布進一步之指引或通函。本公開說明書可能因此進行修訂，以確保持續符合經最新修訂之 UCITS 指令。管理公司得依其裁量權採納此等法規更新，而無需投資人之同意。

附錄五

締約前揭露事項

本附錄包含屬於 SFDR 第 8 條或第 9 條範圍內之子基金的締約前揭露事項。

第 8 條子基金

1. 亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）

（略譯）

（中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準）

（EU）2019/2088 規則第 8 條第 1、2 及 2a 項及（EU）2020/852 規則第 6 條第 1 項提及之金融產品的締約前揭露事項

產品名稱：宏利環球基金－亞洲股票基金（本基金非屬環境、社會及治理相關主題之境外基金）

法律實體識別碼：54930026MJUHQKVTG034

環境及/社會特徵

永續投資係指對有助於實現環境或社會目標之經濟活動之投資，惟該投資不會重大損害任何環境或社會目標，且被投資公司遵循良好之公司治理實務。

歐盟分類規則係於 2020/852（EU）規則中所制定之分類系統，其建立**環境永續經濟活動**的清單。該等規則並未包括社會永續經濟活動清單。具環境目標之永續投資可能與分類規則一致或不一致。

此金融產品是否具有永續投資目標？

☐ **是**

☒ **否**

☐ 其將**以環境為目標**進行最低限度之**永續投資**於：___%

- ☐ 合於歐盟分類規則下之環境永續經濟活動
- ☐ 非合於歐盟分類規則下之環境永續經濟活動

☐ 其將**以社會為目標**進行最低限度之**永續投資**： ___%

☒ **其提倡環境/社會 (E/S) 特徵**，雖然其並非以之為目標而進行永續投資，但其將具有最低比例為 50%之永續投資於：

- ☐ 合於歐盟分類規則下之環境永續經濟活動其具有環境目標者
- ☒ 非合於歐盟分類規則下之環境永續經濟活動其具有環境目標者
- ☒ 具有社會目標者

☐ 其提倡環境/社會特徵，惟**將不會進行任何永續投資**

此金融產品提倡何種環境及/或社會特徵？

子基金透過投資於展現出永續屬性之發行人以促進環境及社會特徵。雖然本基金不具一永續投資目標，惟其確實將其投資組合之一部投資於永續投資。雖投資經理於篩選投資時會考量廣泛多樣之永續屬性，子基金促進之特別環境及社會特徵會包括：

- 碳排減量；
- 多樣性考量的實行；
- 相較於同業，展現對永續議題實踐及管理整體更強的績效表現；以及
- 提供可幫助改善環境及/或社會表現的產品或服務。

由於普遍缺乏可得之數據，且鑑於子基金主要投資於不受歐盟分類規則規範之亞洲發行人，子基金尚無法確認其具環境目標之永續投資與分類規則相符之程度，且不承諾進行任何該等投資。

子基金並未指定基準指標以決定提倡之環境或社會特徵之實現情況，其係因投資經理認為以永續性指標監控子基金所提倡之環境或社會特徵之實現情況係較為合適之參考。

永續性指標衡量金融產品提倡之環境或社會特徵如何實現的情況

- ***哪些永續性指標被用於衡量此金融產品提倡之各種環境或社會特徵之實現情況？***

投資經理用以衡量子基金之環境或社會特徵之實現情況之永續性指標包括：

- 溫室氣體排放（「GHG」）強度
- 董事會多樣性（依女性董事成員之加權平均比例衡量）
- 投資於經投資經理評估顯示其於實務及永續性議題管理方面之績效優於同業之公司百分比

經投資經理評估係屬提供產品或服務，以協助他人改善環境及/或社會績效之投資組合百分比

- ***金融產品部分預計進行之永續投資之目標為何？永續投資如何有助於實現該等目標？***

子基金之永續性投資可能會透過其於減緩氣候變遷、環境污染、多樣性及包容性及改善勞動標準等領域之表現而有助於實現永續目標。

主要負面影響係投資決策對與環境、社會及員工事務、尊重人權、反腐敗及反賄賂事務相關之永續性因素之最重大負面影響。

儘管子基金並未承諾與分類規則一致之最低水平，但投資經理預計子基金之永續投資可能有助於實現減緩氣候變遷及利用自然資源之環境目標。子基金也有尚未於歐盟分類規則下尚未指定之社會性重點投資。

永續性投資透過其產品或服務（例如來自具有正面影響之產品或服務之收入

貢獻）或與業務實踐相關（例如採用碳減排目標或產品安全管理計劃）以實現該等目標。為了被視為永續性投資，公司必須展示相對於同業更強之永續性特徵。

如何避免金融產品部分預計進行之永續投資對任何環境或社會永續投資目標造成重大損害？

作為將永續性風險納入決策流程之整體方法之一環，投資經理已完整將ESG 因素投資決策形成流程中。作為整體方法之一環，投資經理確保子基金作出之永續投資不會對永續投資目標造成重大損害（下稱「**不造成重大損害**」），其係透過(a)遵循詳細之排除框架，以及(b)識別及考量對永續性因素之主要負面影響(下稱「**PAI**」)。

a) 排除框架

子基金遵循一排除之框架，其中某些公司被視為不允許之投資。此包含符合歐盟巴黎協定指標的公司（下稱「**PAB 排除標準**」），即：

a) 參與任何與爭議性武器有關的活動；

b) 參與煙草的種植和生產；

c) 被投資經理人使用之第三方數據提供者認為違反聯合國全球盟約（下稱「**UNGC**」）原則或或 OECD 多國籍企業指導綱領（下稱「**OECD**」）之公司。

d) 其 1%或以上收入來自硬煤及褐煤之勘探、開採、提煉、分銷或精煉；

e) 其 10%或以上的收入來自石油燃料的勘探、開採、分銷或精煉；

f) 其 50%或以上的收入來自氣體燃料的勘探、開採、製造或分銷；及

g) 其 50%或以上收入來自溫室氣體強度超過 100g CO2 e/kWh 發電的企業。

除了 PAB 排除標準外，子基金的排除框架亦篩選出投資經理認為並非永續，或與重大環境或社會風險相關之產品或產業之公司。目前，公司超過5%之收入來自酒精、煙草、賭博業務、成人娛樂、及傳統武器之任何收入皆會自動於投資考量中排除（亦即除外框架），且可能會不時更新。此構成子基金不造成重大損害測試之重要部分。

b) 永續性因素之 PAI

投資經理已評估與子基金相關之 PAI 指標以及投資經理認為於評估永續投資是否會造成重大損害時應考量之指標。

如何考量永續性因素負面影響之指標？

根據可得數據，以下 PAI 指標被用於考量公司發行人發行之股票及/或固定收益產品之投資，以了解可得數據支持股比例：

1. 範疇一溫室氣體排放
2. 範疇二溫室氣體排放
3. 範疇三溫室氣體排放
4. 總溫室氣體排放
5. 碳足跡
6. 被投資公司之溫室氣體排放強度
7. 投資於活躍於化石燃料領域之公司之分配
8. 被投資公司來自非可再生能源之非可再生能源消耗及非可再生能源產量之分配
9. 各高度影響氣候之產業之被投資公司每百萬歐元收入之能源消耗（以百萬度(GWh)為單位）
10. 投資於在生物多樣性敏感地區或附近擁有場地/營運之被投資公司之分配
11. 被投資公司每百萬歐元投資產生之水排放噸數（以加權平均數表示）
12. 被投資公司每百萬歐元投資產生之危險廢棄物噸數（以加權平均數表示）
13. 投資於涉及違反UNGC原則或OECD跨國企業指引之被投資公司之分配
14. 投資於無監控遵循UNGC原則或OECD跨國企業指引之政策，或無申訴/投訴處理機制以解決違反UNGC原則或OECD跨國企業指引行為之被投資公司之分配
15. 被投資公司平均未調整性別薪酬差距
16. 被投資公司董事會女性與男性之平均比例
17. 投資於參與製造或銷售爭議性武器之被投資公司之分配

對主權債券及超國家實體發行之債券之投資，將考量以下 PAI 指標：

1. 被投資國家之溫室氣體排放強度
2. 被投資國家違反社會[特徵]之絕對數量

3. 被投資國家違反社會[特徵]之相對數量
4. 非合作稅務管轄地

投資經理旨在透過多種方式識別子基金投資對永續性之負面影響，包括透過一般篩選標準、對 PAI 之持續審查及在投資經理之投資流程中輔以基本面研究（如適當）。取決於數據可得性，投資經理在宏利投資經理永續投資團隊之主題事務支持下，負責使用內部開發之監控系統、第三方公司發布之數據及公開資訊持續評估及監控所有範圍內資產之上述 PAI 指標數據。此評估可能包括基本面分析及量化分析。於特定指標中被識別為異常值或於多個指標中表現出高度負面影響之發行人將接受投資經理之進一步分析，且可能由永續投資團隊進行審查。

子基金考量之所有特定 PAI 指標，無論是在整體投資組合層面還是與不造成重大損害永續投資評估相關者，均取決於數據可得性。投資經理持續監控數據可得性，其旨在提高數據之品質及可得性。

子基金之 PAI 結果將於定期報告中持續向客戶報告。

永續投資如何與 OECD 跨國企業指引及聯合國商業與人權指導原則保持一致？

上述排除框架與 OECD 跨國企業指引及聯合國商業與人權指導原則一致，包括國際勞工組織工作基本原則與權利宣言及國際人權法案之原則及權利。

儘管目前沒有承諾進行與分類規則一致的投資，但仍需要揭露以下資訊：

歐盟分類規則建立一「不造成重大損害」原則，根據該原則，符合分類規則之投資不應重大損害歐盟分類規則之目標，並應遵循特定之歐盟標準。

「不造成重大損害」原則僅適用於將歐盟環境永續性經濟活動標準納入考量之金融產品標的投資。該金融產品其餘部分之投資並未將歐盟環境永續性經濟活動標準納入考量。

任何其他永續性投資亦不得重大損害任何環境或社會目標。

此金融產品是否就永續性因素考量主要負面影響？

✖ **是**。子基金考量永續性因素之 PAI。取決於數據可用性，投資經理於永續投資團隊之主題支持下，負責使用內部開發之監控系統、第三方公司發布之數據及公開資訊持續評估及監控之上述 PAI 指標數據。子基金考量之所有特定 PAI 指標，無論是在整體投資組合層面還是與不造成重大損害永續投資評估相關者，均取決於數據可得性。投資經理持續監控數據可得性，其旨在提高數據之品質及可得性。

根據 SFDR 第 11(2)條之要求，將於年度報告中提供有關永續性因素之主要負面影響之資訊。

投資策略基於如投資目標及風險承受等因素指引投資決策。

否

此金融產品遵循何種投資策略？

為實現其目標，子基金將其至少 80%的淨資產投資於在亞洲（包括澳洲及紐西蘭）登記、坐落、上市或擁有重大商業利益之公司之股票及股權相關證券。該等股票及股權相關證券包括普通股、特別股、不動產投資信託基金(REITs)及存託憑證。被選入投資組合之公司必須符合投資經理之永續發展標準，詳如下述。

為了確定合格投資範圍，投資經理遵循正面涵蓋篩選，並同時適用排除標準及良好治理評估。環境、社會及治理（ESG）因素、風險及影響會整合至整個流程中。

子基金之正面涵蓋篩選會根據發行人自身之永續屬性及/或其提供之產品或服務來評估，這些產品或服務能夠實現更永續之經濟（與相當之公司衡量比較）。有資格納入投資組合之公司必須超過此正面涵蓋篩選框架之最低門檻。永續屬性可能包含，或被投資經理定義或定性為一公司就環境因素（例如氣候變遷及自然資源之使用）及/或社會因素（例如勞動標準及多樣性考量）之表現及管理。

如下所述，正面涵蓋篩選是由量化要素驅動並由質化要素補充（如適用）。第三方數據提供者之公司層面相關資料會以作為量化評估之主要要素。使用之數據得係與產品或服務相關（例如具有正面影響之產品或服務之收入貢獻）者，也得與業務實踐相關（例如採用碳減排目標或產品安全管理計劃）。若該等數據之可得性受限或投資經理認為量化評估並非為公平或準確之評估，則可用公司報告之資訊及/或自有分析之結果及/或質化評估以及投資經理自身對可得數

據之分析（例如公開可得之 ESG 報告、評估報告或案例研究）補充分析。

雖然所有公司都必須通過正面涵蓋篩選，但投資經理也力求區分該等被視為「永續投資」之公司。永續投資係指與同業相比，於永續發展議題之實踐及管理方面表現出更強績效之公司，或者其產品或服務能夠實現永續實踐之公司。子基金將投資其至少 50%之淨資產於永續投資。

除正面涵蓋篩選以評估顯示上述永續屬性之公司外，子基金也遵循其除外框架。(如上所述)

若無第三方數據提供者之數據評估其是否符合上述之除外框架，發行人將不會被自動排除在子基金的投資範圍之外，惟其仍應符合投資經理認為有關聯之任何其他永續性相關量化或質化分析。

透過排除框架，以及透過符合上述投資經理之正面涵蓋篩選來限縮公司範圍之結合，投資經理至少會將 20%之投資範圍排除於子基金之投資考量。

於投資時且在持續之基礎上，均會對被投資公司進行良好公司治理原則之篩選。此等篩選流程包括健全之管理結構、員工關係、員工薪酬及稅務遵循，並係基於第三方數據及/或自有評估。

作為子基金投資流程之一環，投資經理將透過議合及代理投票對選定之證券進行主動之盡職治理，以鼓勵加強永續性屬性。

隨時間之推移，發行人於子基金選股過程中如上述之相關 ESG 標準適格狀態可能發生變化，且某些於子基金購買時符合資格之發行人可能轉為不符資格。出現此種情況時，投資經理得與發行人議合以進行具建設性之對話，以期於接下來之 90 日內改善導致其不符資格之因素。於此 90 日之期限內，可能會隨時或出於任何原因出售與該等發行人相關之部位。

- ***用於選定投資以實現此金融產品提倡之各種環境或社會特徵之投資策略，其具拘束力要素為何？***

  - 子基金於取決於數據可得性之情況下，避免投資於違反國際規範（亦即 OECD 跨國企業指引及聯合國商業與人權指導原則，包括國際勞工組織工作基本原則與權利宣言及國際人權法案確立之八項基本公約中所定之原則及權利，其皆旨於為人權、健全治理、勞工權利及環境等領域之議題設立負責任之公司行為標準)。

- 投資經理尚須適用子基金永續標準的各個面向。其為：
- 子基金的排除框架（詳見上文）。此意味著投資經理必須避免特定的規範、基於產業或價值之排除[標的]，以防止投資於被認為不適合子基金及/或損害子基金之任何永續投資目標者。特別是，子基金不得投資於公司符合 PAB 排除標準或子基金排除框架的排除標準（如上所述）。；
- 子基金如上述之正向涵蓋篩選流程；以及
- 投資經理之良好治理評估。

除現金、約當現金以及衍生性部位外，投資經理應將此篩選流程運用至所有子基金之潛在資產。

所有上述元素持續對投資經理具有拘束力。

於適用該投資策略之前，縮小投資範圍所承諾之最低比率為何？

基於排除框架，至少會有 20%的投資範圍不符合納入資格。

評估被投資公司之良好治理實務之政策為何？

子基金之被投資公司之良好公司治理實務會在證券篩選流程的各個步驟中予以評估。治理的確保是在投資經理層面以規範為基礎的篩選以及投資經理對子基金之 PAI 流程所固有的。

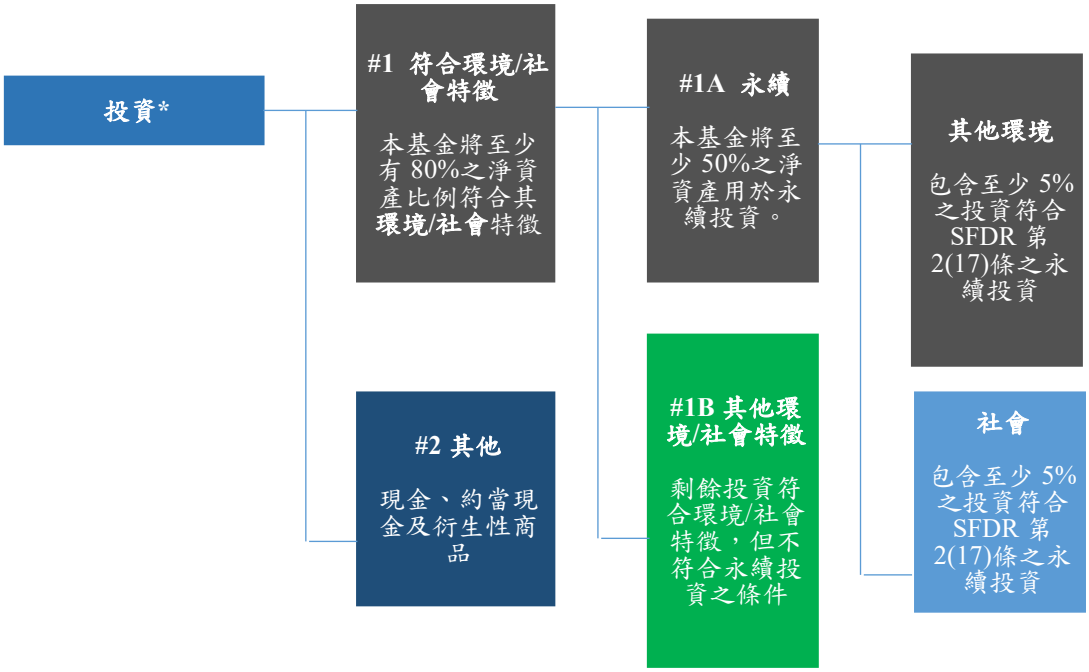
此外，於子基金之層面，於投資時且在持續之基礎上，均會對被投資公司進行良好公司治理原則之篩選。此篩選流程包括健全之管理結構、員工關係、員工薪酬及稅務遵循，並係基於第三方數據及/或自有評估。

資產配置說明投資於特定資產之分配。

當投資經理決定與被投資公司議合或投資經理以其他方式證明被投資公司之良好公司治理實踐，將使用自有評估且其優先於第三方數據，或當或缺乏第三方數據時，投資經理透過評估以下議題以適用此等原則，包括但不限於：公司之董事會組成及監督、高階主管薪酬、勞工管理之人力資本以及稅務爭議。儘管整體原則將維持不變，但可能會不時變更這些特定指標之選擇。如果投資經理識別出任何需要改進之領域，並取決於於對良好治理進行全面評估之情況下，其可能會在選擇出售前與相關之被投資公司議合以尋求改進，而通常會於 90 天內發生。此評估不適用於任何現金、約當現金或衍生性商品投資或主權或政府相關實體發行之證券投資。

良好治理實務包含健全之管理結構、員工關係、員工薪酬及稅務遵循。

此金融產品預計之資產配置為何？



「#1 符合環境/社會特徵」包括子基金用以達成子基金提倡之環境或社會特徵之投資。

「#2 其他」包括子基金不符合環境/社會特徵，亦不符合永續投資條件之其餘投資。

「#1 符合環境/社會特徵」之類別涵蓋：

- *子類別 「#1A 永續」涵蓋具有環境或社會目標之永續投資。*
  - *子類別「其他環境」包括具有不符合歐盟分類規則之環境目標之永續投資。*
  - *子類別「社會」包括社會永續性投資*
- *子類別「#1B 其他環境/社會特徵」涵蓋符合環境或社會特徵，但不符合永續投資條件之投資。*

*投資係指子基金之資產淨值，即子基金之總市值

資產分配可能會隨著時間而變化，百分比應被視為一段較長時間內的平均值。計算可能仰賴於不完整或不準確之公司或第三方數據。

符合分類規則之活動係以下列占比表示：
- **營收**反映被投資公司來自綠色活動之收入占比
- **資本支出**（CapEx）顯示被投資公司所為之綠色投資，如：轉型至綠色經濟。
- **營運支出**（OpEx）反映被投資公司之綠色營運活動。

衍生性商品之使用如何達成金融產品所提倡之環境或社會特徵？

衍生性商品不會用於達成子基金所提倡之環境或社會特徵。

具有環境目標之永續投資符合歐盟分類規則之最低程度為何？

關於歐盟分類規則之充分且公開可得之可靠數據很少，且數據之覆蓋率仍然太低，故無法支持子基金之投資中符合分類規則最低比例之有意義承諾。任何使用相當數據之評估皆不甚可靠。0%之子基金投資得歸類為與歐盟規則一致。隨著歐盟框架之發展及公司數據之可得性，與分類規則一致性之揭露

為了遵守歐盟分類規則，**石化燃料**之標準包括排放限制及於 2035 年底前改用再生能源或低碳燃料。**核能**之標準包括完善的安全及廢棄物管理規則。

賦能活動直接賦能其他活動以對環境目標做出實質貢獻。

轉型活動為尚無低碳替代品之活動，且除其他外，其溫室氣體排放水平與最佳表現相對應。

及報告將不斷進展。

下圖綠色部分為與歐盟分類規則一致之最低投資比例。

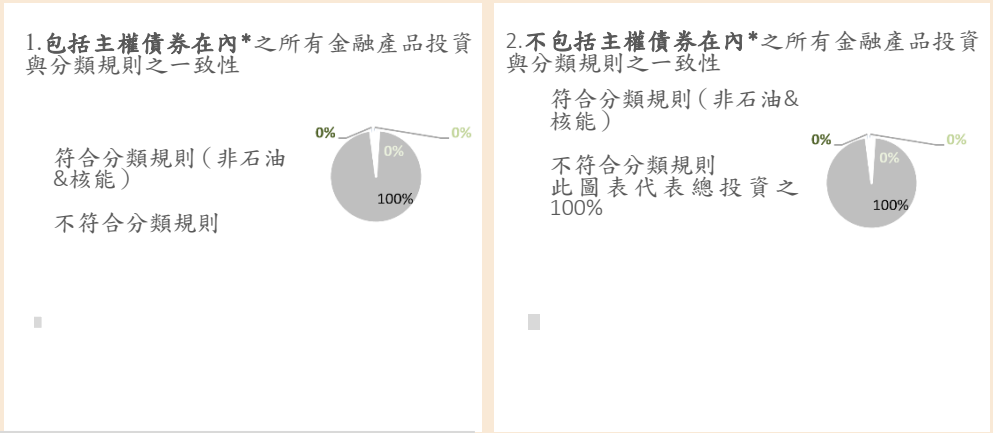
- ***金融產品是否投資於符合歐盟分類規則#之石化燃料及/或核能相關活動？***

☐ **是：**

☐ 於石化燃料　　☐ 於核能

☒ **否**

下方兩個圖表以綠色顯示與歐盟分類規則一致之最低投資比例。由於沒有適當之方法以確定主權債券與分類規則之一致性*，第一個圖表顯示了包括主權債券在內之所有金融產品投資與分類規則之一致性，第二個圖表僅顯示了與主權債券以外有關之金融產品投資與分類規則之一致性。



**為此等圖表之目的，「主權債券」涵蓋所有主權曝險*

#由於並無分類規則一致性，若排除主權債券，則對圖表沒有影響（即與分類規則一致之投資百分比保持為 0%）。

- ***轉型及賦能活動之最低投資占比為何？***

並無對於轉型及賦能活動投資之最低比例承諾。

#石化燃料及/或核能相關活動將僅於其有助於限制氣候變化（「緩解氣候變化」）且並未對歐盟分類規則目標造成重大損害時方符合歐盟分類規則——請參見左邊之注釋。符合歐盟分類規則之石油及核能經濟活動之完整標準規定於（歐盟）2022/1214 執委會規則中。

為具有環境目標之永續投資，其**不考量**歐盟分類規則中環境永續經濟活動標準。

具有與歐盟分類規則不一致之環境目標之永續投資之最低占比為何？

子基金將至少投資其淨資產 5%於具有環境目標之永續投資。然而，這些投資可能與歐盟分類規則不一致。

然而，子基金承諾至少將其投資組合之 50%投資於永續投資。此等永續投資可能具有環境或社會目標。於本次揭露時，子基金之策略在環境及社會目標並無優先考慮者，亦無針對此等類別之任何特定配置。因此，為使子基金之永續投資策略具靈活性，子基金所揭露對各個環境及社會類別的最低承諾會低於整體的[部位]（overall commitment）。子基金可投資於尚不符合環境永續經濟活動或技術標準尚未最終確定之經濟活動。由於與歐盟分類規則之一致性之公司數據尚未自被投資公司之公開揭露中廣泛取得，我們無法確定具有與歐盟分類規則不一致之環境目標之永續投資與社會永續投資之間的分配。

投資流程允許投資經理根據投資機會之可得性及吸引力彈性地於此等目標間進行分配，從而納入環境及社會目標之結合。

有關此等投資實際占比之額外資訊將被納入子基金之定期報告。

社會永續投資之最低占比為何？

子基金之社會永續投資之最低占比為 5%。

然而，子基金承諾至少將其投資組合之 50%投資於永續投資。此等永續投資可能具有環境或社會目標，包含同時具有環境及社會目標之投資。於此揭露之時點，子基金之策略在環境及社會目標監並無優先考慮者，亦無針對此等類別之任何特定配置。因此，為使子基金之永續投資策略具靈活性，子基金所揭露對各個環境及社會類別的最低承諾會低於整體的[部位]（overall commitment）。

投資流程透過允許投資經理根據投資機會之可得性及吸引力於這些目標之間靈活分配以適應環境及社會目標之結合。

有關此等投資實際占比之額外資訊將被納入子基金之定期報告。

何種投資包括於「#2 其他」？其目的為何？是否具有最低環境或社會保障？

出於流動性目的，可能會持有現金或約當現金。子基金可能會將衍生性工具及其他技術用於避險及/或有效投資組合管理之目的。然而，本子基金將不會使用衍生性工具達成其永續性投資目標。

是否有一特定指數被指定為決定該金融產品是否與其所提倡之環境與/或社會特徵一致之參考指標？

參考指標 MSCI AC Asia ex-Japan NR USD index 並非被指定為決定子基金是否與子基金所提倡之環境與/或社會特徵相符之特定指標，其係因投資經理考量永續性指標及其他監控子基金提倡之環境及永續特徵之達成情況之方法係屬更適切之參考。因此，MSCI AC Asia ex-Japan NR USD 指數僅係用作財務績效比較之指標，而不作為 SFDR 之參考指標。

參考指標係衡量金融產品是否達到其所提倡之環境或社會特徵之指標。

- ***參考指標如何與金融產品提倡之各環境或社會特徵持續保持一致？***
  不適用
- ***如何持續確保投資策略與指數方法之一致性？***
  不適用
- ***指定指數與相關大盤指數有何不同？***
  不適用
- ***何處可找到計算指定指數之方法？***
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https://www.manulifeglobalfund.com/asia-sustainable-equity-SFDR.html

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Manulife Global Fund

(a Luxembourg-domiciled open-ended investment company)

Prospectus

October 2026

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

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

The Management Company is subject to remuneration policies, procedures and practices (together, the "**Remuneration Policy**"). The Remuneration Policy complies with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be supplemented or consolidated from time to time including any condition that may from time to time be imposed thereunder (the "**UCITS Regulations**") regarding remuneration and is designed to ensure that the Management Company's remuneration practices, for those staff in scope of the applicable rules: (i) are consistent with and promote sound and effective risk management; (ii) do not encourage risk taking and are consistent with the risk profiles, Prospectus or Articles of the Company and the Sub-Funds; (iii) do not impair the Management Company's compliance with its duty to act in the best interests of those Sub-Funds; (iv) include fixed components of remuneration; and (v) are consistent with the integration of sustainability risks into the investment decision making processes for a Sub-Fund, if sustainability risks are integrated into the decision making process of such Sub-Fund. When applying the Remuneration Policy, the Management Company will comply with the UCITS Regulations in a way, and to the extent, that is appropriate to the size, internal organisation and the nature, scope and complexity of the Management Company's activities.

Where the Management Company delegates certain portfolio management and risk management functions in respect of the Sub-Funds, which it does to the Investment Managers, it may in its discretion decide the extent to which it will delegate portfolio management and risk management and accordingly the individual delegates may be afforded differing levels of responsibilities and remuneration.

The details of the Remuneration Policy (including how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits) are available at ucits.manulifeim.com and a copy will be made available free of charge on request.

Complaints handling

Complaints may be referred in writing to the Management Company, 2/f, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland. Upon receipt of any complaint, the Management Company will handle or channel to the relevant party any enquiries or complaints from investors and revert to the investors accordingly.

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

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

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

The Company comprises the following Sub-Funds:

EQUITY FUNDS:
ASEAN Equity Fund
Asia Innovation Fund
Asia Pacific REIT Fund
China Value Fund
Dragon Growth Fund
Dynamic Leaders Fund
Global Equity Diversified Income Fund
Global Equity Fund
Global REIT Fund
Global Semiconductor Opportunities Fund
Healthcare Fund
India Equity Fund
Japan Equity Fund
Sustainable Asia Equity Fund
Taiwan Equity Fund
U.S. Equity Fund
BOND FUNDS:
Asia Total Return Fund
Asian High Yield Fund
Asian Short Duration Bond Fund
Sustainable Asia Bond Fund
USD Income Fund
U.S. Special Opportunities Fund
HYBRID FUNDS:
Diversified Real Asset Fund
Global Multi-Asset Diversified Income Fund
Investment Grade Preferred Securities Income Fund
Preferred Securities Income Fund

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

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

The Shares have not been, and will not be registered under the U.S. Securities Act of 1933 (as amended) (the "**Securities Act**") or under the securities laws of any state or other political subdivision of the U.S. and may not be offered, sold, transferred or delivered, directly or indirectly, in the U.S., its territories or

possessions, any state of the U.S., or the District of Columbia or to or for the benefit of, directly or indirectly, any U.S. Person (as defined in Regulation S of the Securities Act), except pursuant to registration or an applicable exemption. Neither the U.S. Securities and Exchange Commission nor any state or other regulatory agency in the U.S. has passed upon the Shares or the adequacy or accuracy of this Prospectus. The Company is not and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "**1940 Act**").

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

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

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

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

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

ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM

The Company is a recognised scheme within the meaning of Part XVII of the Financial Services and Markets Act 2000 as amended. The Company is recognised in the UK under the Overseas Funds Regime but is not a UK authorised fund. For a list of Sub-Funds recognised under the Overseas Fund Regime and available for promotion in the United Kingdom, please contact the Distributor and/or the UK facilities agent and/or the Financial Services Register maintained by the UK's FCA.

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

The Board of Directors has approved the full English version of this Prospectus. This Prospectus may be translated into other languages. Where this Prospectus is translated into another language, the translation shall be as close as possible to a direct translation from the English text and any variations therefrom shall be only as necessary to comply with the requirements of the regulatory authorities of other jurisdictions. In the event of any inconsistency or ambiguity in relation to the meaning of any word or

phrase in any translation, the English text shall prevail, except to the extent (and only to the extent) that the laws of a particular jurisdiction require either that both the English text and the local language version of the Prospectus have the same equal standing, or that the legal relationship between the Company and investors in such jurisdiction shall be governed by the local language version of the Prospectus.

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

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

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

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

Where investors subscribe to or redeem Shares in the Company through financial intermediaries, such investors are generally not recorded directly in the Shareholder's register. Rather, the use of one or more intermediaries to subscribe or redeem Shares in the Company often implies that any such subscription or redemption requests are aggregated on behalf of several investors at the level of the intermediary who then appears in the Shareholders' register. Therefore, in the event of errors resulting from the incorrect calculation of the net asset value or from non-compliance with the investment rules applicable hereunder, the intermediation structure can make it difficult to accurately trace final investors, thereby complicating the fair and equitable calculation and distribution of compensations.

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

Details of the up-to-date Privacy Notice are available under "Privacy Notice" on the website www.manulifeglobalfund.com. The Privacy Notice may be updated from time to time and you are advised to visit our website regularly to check for any amendments.

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

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

Any natural person who ultimately owns or controls the Company through direct or indirect ownership of more than 25% of the Shares of the Company or voting rights in the Company, or through other means of control (a "beneficial owner"), must be registered on behalf of the Company as a beneficial owner in the register of beneficial ownership as provided for by the Luxembourg Law of 13 January 2019 setting up a register of beneficial owners (the "RBO Law"). By subscribing for Shares, any Shareholder who is a beneficial owner agrees that it shall in accordance with the RBO Law provide the Company, the Management Company, the Administrator and/or any other entity duly designated by the Company with such further information as may be required by the latter in order to comply with the RBO Law.

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1. GLOSSARY

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

"**AA Classes**"	means all Classes denoted by "AA".
"**Accumulating Classes**"	means Classes that do not pay dividends and are denoted by "Acc".
"**ABS**"	means asset-backed securities.
"**Administrator**" or "**Registrar**"	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the administrator of the Company and its Sub-Funds from time to time.
"**Agency MBS**"	means government sponsored and guaranteed mortgage-backed securities such as Ginnie Mae, Fannie Mae and Freddie Mac.
"**Articles**" or "**Articles of Incorporation**"	means the Restated Articles of Incorporation of the Company dated 16 December 2014 as may be amended from time to time.
"**Australian Dollars**", "**AUD**" and "**A$**"	means the lawful currency of Australia.
"**Board**" or "**Directors**"	means the Board of Directors of the Company including any appointed committee thereof.
"**Bond Connect**"	means the initiative launched in July 2017 for mutual bond market access between Hong Kong and Mainland China established by CFETS, CCDC, SHCH, HKEx and CMU.
"**Business Day**"	means in respect of each Sub-Fund, a full day on which banks in Luxembourg are open for business except that (i) any day on which any exchange or market on which a substantial portion of the relevant Sub-Fund's investments is traded in accordance with the Sub-Fund's investment objective and policy is closed, or (ii) such other day(s) as the Directors may determine, shall not be a Business Day.
"**C Classes**"	means all Classes denoted by "C".
"**Canadian Dollars**", "**CAD**" and "**CDN$**"	means the lawful currency of Canada.
"**Carbon Footprint**"	shall be calculated in accordance with the following formula: $\sum_{i}^{n}\left(\frac{\text{current value of investment}_i}{\text{investee company's enterprise value}} \times \text{investee company's Scope 1, 2 and 3 GHG emissions}_i\right)$, current value of all investments (€M)
"**CCDC**"	means China Central Depository & Clearing Co., Ltd. and its successors in title.
"**CFETS**"	means China Foreign Exchange Trade System & National Interbank Funding Centre and its successors in title.
"**ChinaClear**"	means China Securities Depository and Clearing Corporation Limited and its successors in title.

"**CIBM**"	means the China interbank bond market.
"**Class(es)**"	means a series of Shares within a Sub-Fund, which may differ from other Classes in respect of its charging structure, distribution policy, hedging policy, investment policy or other specific features as described herein.
"**CLO**"	means collateralised loan obligations.
"**CMBS**"	means commercial mortgage-backed securities.
"**CMOs**"	means collateralised mortgage obligations.
"**CMU**"	means the Central Moneymarkets Unit of the HKMA and its successors in title.
"**Company**"	means Manulife Global Fund.
"**CSRC**"	means China Securities Regulatory Commission and its successors in title.
"**CSSF**"	means the Commission de Surveillance du Secteur Financier and its successors in title.
"**Dealing Day**"	means, in respect of each Sub-Fund, any day which is a Business Day of the Sub-Fund (and a business day in the local jurisdiction in which the Sub-Fund is available for investment through distributor(s) other than the Distributor), except that (i) any day during a period of suspension of valuation of a Sub-Fund and/or (ii) such other day(s) as the Directors may from time to time determine, shall not be a Dealing Day. A list of the Business Days which will be excluded as Dealing Days for certain Sub-Funds from time to time can be obtained from the Company's website at www.manulifeglobalfund.com.
"**Depositary**"	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the depositary of the Company and its Sub-Funds from time to time.
"**Distributing Classes**"	means Classes for which dividends may be declared as per the dividend policy set out in Section 10.1 of the Prospectus.
"**Distributor**"	means Manulife Investment Management (Ireland) Limited and its successors in title or such other entity as may be appointed as the distributor of the Company and its Sub-Funds from time to time.
"**EU**"	means the European Union.
"**EUR**" or "**Euro**"	means the official single European currency adopted by certain EU Member States participating in the Economic and Monetary Union (as defined in EU legislation).
"F Classes"	means all Classes denoted by "F".
"**Fannie Mae**"	means the Federal National Mortgage Association, a U.S. government-sponsored enterprise, and its successors in title.
"**FCA**"	means the Financial Conduct Authority in the United Kingdom and its successors in title.
"**FDIs**"	means financial derivative instruments.

"**Freddie Mac**"	means the Federal Home Loan Mortgage Corporation, a U.S. government-sponsored enterprise, and its successors in title.
"**FSC**"	means the Financial Supervisory Commission of Taiwan and its successors in title.
"**Ginnie Mae**"	means the Government National Mortgage Association, a U.S. government agency, and its successors in title.
"**Hedged**"	means that, where the name of a Class carries the word "Hedged", such Class may hedge the value of the net assets in its base currency into its denomination currency.
"**HKEx**"	means Hong Kong Exchanges and Clearing Limited and its successors in title.
"**HKMA**"	means the Hong Kong Monetary Authority and its successors in title.
"**HKSCC**"	means Hong Kong Securities Clearing Company and its successors in title.
"**Hong Kong**" or "**Hong Kong SAR**"	means the Hong Kong Special Administrative Region of the People's Republic of China.
"**Hong Kong Dollars**", "**HKD**" and "**HK$**"	means the lawful currency of Hong Kong.
"**I Classes**"	means all Classes denoted by "I".
"**I2 Classes**"	means, all Classes denoted by "I2".
"**I3 Classes**"	means all Classes denoted by "I3".
"**I4 Classes**"	means all Classes denoted by "I4".
"**I5 Classes**"	means all Classes denoted by "I5".
"**I6 Classes**"	means all Classes denoted by "I6".
"**I7 Classes**"	means all Classes denoted by "I7".
"**Inc**"	means income and "Inc" in the name of a Class denotes an income-generating Class.
"**Institutional Investor**"	means an institutional investor as defined within the meaning of Articles 174, 175, 176 of the 2010 Law.
"**Investment Advisers**"	means the entities which have been appointed to provide non-discretionary investment advisory services to the relevant Investment Manager in respect of the relevant Sub-Fund.
"**Investment Managers**"	means the entities whose names appear in Section 2 of this Prospectus, each of which has been appointed to manage the investment and re-investment of the assets of the relevant Sub-Fund at its discretion in any security or other investment.
"**Japanese Yen**" or "**JPY**"	means the lawful currency of Japan.

"**KIID**"	means Key Investor Information Document and/or Key Information Document for Packaged Retail and Insurance-based Investment Products.
"**Management Company**"	means Manulife Investment Management (Ireland) Limited.
"**Manulife Entity**"	means any entity in the Manulife Financial group.
"**Major Currency**"	means any of U.S. Dollars, Pound Sterling, Swiss Francs, Euro, Japanese Yen, Hong Kong Dollars, Singapore Dollars, Canadian Dollars, Australian Dollars, Renminbi and New Zealand Dollars.
"**MBS**"	means mortgage-backed securities.
"**Net Asset Value**" or "**NAV**"	means, in relation to the Shares of each Class of each Sub-Fund, the amount determined in accordance with the provisions described in the Articles of Incorporation and in the Prospectus.
"**New Zealand Dollars**" or "**NZD**"	means the lawful currency of New Zealand.
"**OECD**"	means the Organisation for Economic Co-operation and Development and its successors in title.
"**P Classes**"	means all Classes denoted by "P".
"**Paying Agent**"	means Citibank Europe plc, Luxembourg Branch and its successors in title or such other entity as may be appointed as the paying agent of the Company and its Sub-Funds from time to time.
"**PBOC**"	means the People's Bank of China and its successors in title.
"**Pound Sterling**", "**GBP**" or "**£**"	means the lawful currency of the United Kingdom.
"**PRC**", "**China**" or "**Mainland China**"	means the People's Republic of China and, except where the context requires or admits otherwise, and only for the purpose of this Prospectus, references in this Prospectus to the PRC or China do not include Hong Kong, Macau or Taiwan.
"**QFI**"	means qualified foreign investor (including, if applicable, qualified foreign institutional investor ("**QFII**") and Renminbi qualified foreign institutional investor ("**RQFII**")) approved pursuant to the relevant PRC laws and regulations, as may be promulgated and/or amended from time to time.
"R Classes"	means all Classes denoted by "R".
"**Redemption Price**"	means the price at which each Share of a Class may be redeemed as determined in accordance with the provisions described in Paragraph 4 of Appendix III.
"**Regulated Market(s)**"	means a regulated market which operates regularly and is recognised and open to the public.
"**REITs**"	means real estate investment trusts. A real estate investment trust is a company that owns, operates or finances income-producing real estate. REITs may invest in a wide range of real estate property types, including but not limited to offices, apartment buildings, warehouses, retail centres, medical facilities, data centres,

	cell towers, infrastructure and hotels. Most REITs focus on a particular property type, but some hold multiple types of properties in their portfolios. The legal structure of a REIT, its investment restrictions and the regulatory and taxation regimes to which it is subject will differ depending on the jurisdiction in which it is established. All references to 'REITs' in this Prospectus refer to REITs that qualify as transferable securities. For a REIT to qualify as a transferable security it must be both a closed-ended trust and have units that are listed on a Regulated Market, thereby making it an eligible investment for a UCITS and under local law.
"**Renminbi**" or "**RMB**"	means the lawful currency for the time being and from time to time of the PRC.
"**S Classes**"	means all Classes denoted by "S".
"**SAFE**"	means the State Administration of Foreign Exchange of China and its successors in title.
"**SAT**"	means the State Administration of Taxation of China and its successors in title.
"**SEC**"	means the Securities and Exchange Commission of the U.S. and its successors in title.
"**SEHK**"	means the Stock Exchange of Hong Kong Limited and its successors in title.
"**SFC**"	means the Securities and Futures Commission of Hong Kong SAR and its successors in title.
"**Shanghai-HK Stock Connect**"	means a programme jointly implemented by the CSRC and the SFC to permit foreign investors to invest in the SSE via the SEHK and to allow Chinese investors to invest in the SEHK via the SSE.
"**Share(s)**"	means fully paid shares of no par value comprised within the separate Sub-Funds representing the capital of the Company.
"**Shareholder(s)**"	means shareholder(s) of the Company.
"**SHCH**"	means Shanghai Clearing House and its successors in title.
"**Shenzhen-HK Stock Connect**"	means a programme jointly implemented by the CSRC and the SFC to permit foreign investors to invest in the SZSE via the SEHK and to allow Chinese investors to invest in the SEHK via the SZSE.
"**SICAV**"	means société d'investissement à capital variable.
"**Singapore Dollars**", "**SGD**" and "**S$**"	means the lawful currency of Singapore.
"**SSE**"	means Shanghai Stock Exchange and its successors in title.
"**Stock Connect**"	means the Shanghai-HK Stock Connect and the Shenzhen-HK Stock Connect.
"**Sub-Fund(s)**"	means the classes of Shares in the Company (and any classes of Shares created hereafter), in respect of each of which a separate investment portfolio of securities is maintained.
"**Sub-Investment**	means the entities whose names appear as such in Section 2 of this Prospectus

Managers"	and their respective successors in title or such other entities as may be appointed as the sub-investment managers of the relevant Sub-Funds from time to time.
"**Subscription Price**"	means the price at which each Share of a Class may be subscribed for as determined in accordance with the provisions described in Paragraph 4 of Appendix III.
"**SZSE**"	means Shenzhen Stock Exchange and its successors in title.
"**Swiss Francs**" and "**CHF**"	means the lawful currency of Switzerland.
"**UCITS**"	means an undertaking for collective investment in transferable securities within the meaning of EC European Parliament and Council Directive 2009/65 of 13 July 2009 as may be amended from time to time.
"**UCITS Regulations**"	means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be supplemented or consolidated from time to time including any condition that may from time to time be imposed thereunder.
"**U.S.**"	means the United States of America.
"**U.S. Dollars**", "**USD**" and "**US$**"	means the lawful currency of the U.S..
"**Valuation Point**"	means such time on each Business Day as may be determined by the Directors at which the Net Asset Value per Share of a respective Sub-Fund may be determined.
"**2010 Law**"	means the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, or any legislative replacements or amendments thereof.

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

2. DIRECTORY

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

Directors of the Company
Paul Smith (Chairman)
c/o Manulife Investment Management (Hong Kong) Limited
10th Floor
Lee Garden One
33 Hysan Avenue
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John Li
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Yves Wagner
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Grand Duchy of Luxembourg

Gianni Fiacco
10th Floor
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33 Hysan Avenue
Causeway Bay
Hong Kong SAR

Tricia Feng
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#16-01 Manulife Tower
Singapore 048424

Management Company

Manulife Investment Management (Ireland) Limited
Registered Office:
2/F, 5 Earlsfort Terrace
Dublin 2 D02 CK83
Ireland

Business Office:
The Exchange, George's Dock
International Financial Services Centre
Dublin, D01 P2V6
Ireland

Distributor
Manulife Investment Management (Ireland) Limited
Registered Office:
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Dublin 2 D02 CK83
Ireland

Business Office:
The Exchange, George's Dock
International Financial Services Centre
Dublin, D01 P2V6
Ireland

Depositary, Administrator,
Registrar and Paying Agent

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

Auditors
PricewaterhouseCoopers Assurance, Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg
Grand Duchy of Luxembourg

Investment Managers

- ***Manulife Investment Management (Europe) Limited***
  4th Floor, One Strand
  London WC2N 5HR
  United Kingdom

  (Investment Manager of the Japan Equity Fund)

- ***Manulife Investment Management (US) LLC***
  197 Clarendon Street
  Boston
  MA 02116
  United States of America

  (Investment Manager of the Dynamic Leaders Fund, Global Equity Diversified Income Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, Investment Grade Preferred Securities Income Fund, Preferred Securities Income Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund, and Co-Investment Manager of the Diversified Real Asset Fund)

- ***Manulife Investment Management (Hong Kong) Limited***
  10th Floor
  Lee Garden One
  33 Hysan Avenue
  Causeway Bay
  Hong Kong SAR

  (Investment Manager of the ASEAN Equity Fund, Asia Innovation Fund, Asia Pacific REIT Fund, Asia Total Return Fund, Asian High Yield Fund, Asian Short Duration Bond Fund, China Value Fund, Dragon Growth Fund, India Equity Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund and Taiwan Equity Fund and Co-Investment Manager of the Diversified Real Asset Fund)

Sub-Investment Managers

- ***Manulife Investment Management (Europe) Limited***
  4th Floor, One Strand
  London WC2N 5HR
  United Kingdom

  (Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund and Dynamic Leaders Fund)

- ***Manulife Investment Management (Hong Kong) Limited***
  10th Floor
  Lee Garden One
  33 Hysan Avenue
  Causeway Bay
  Hong Kong SAR

  (Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund)

- ***Manulife Investment Management (Singapore) Pte. Ltd.***
  8 Cross Street
  #16-01 Manulife Tower
  Singapore 048424

  (Sub-Investment Manager of the Asian High Yield Fund, Asia Pacific REIT Fund, Asia Total Return Fund,

Asian Short Duration Bond Fund, India Equity Fund and Sustainable Asia Bond Fund)

- ***Manulife Investment Management Limited***
  200 Bloor Street East
  Toronto, Ontario M4W 1E5
  Canada

  (Sub-Investment Manager of the Diversified Real Asset Fund and Global Equity Diversified Income Fund, and Co-Sub-Investment Manager of Dynamic Leaders Fund)

Legal Advisers
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Grand Duchy of Luxembourg

Hong Kong
Deacons
5th Floor, Alexandra House
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Central
Hong Kong SAR

3. STRUCTURE

3.1 Sub-Funds and Classes

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

The base currency of each of the Sub-Funds is U.S. Dollars. The currency denomination of a Class is indicated in the name of the Class (e.g. "AA (HKD) Acc" indicates HKD is the currency denomination of the Class). If the name of the Class does not contain the currency, the relevant Class is denominated in U.S. Dollars (e.g. the currency denomination of Class "AA Acc" is U.S. Dollars). Where the name of a Class carries the word "Hedged", such Class may hedge the value of the net assets in its base currency into its denomination currency.

The Classes are available for investment as follows:

Class:	Available for investment by:
AA Classes R Classes F Classes	retail investors
C Classes	Central Provident Fund ("**CPF**") members using CPF monies and investment-linked insurance product sub-funds which are included under CPF Investment Scheme.
I Classes	Institutional Investors
I2 Classes	high net worth individuals, institutions and such other investors who meet the requirements as determined or waived by the Distributor at its sole discretion
I3 Classes	(i) any collective investment scheme or mutual fund managed by a Manulife Entity; or (ii) Institutional Investors who at the time of receipt of subscription have entered into an agreement with a Manulife Entity in relation to fees; and, who meet the requirements as determined or waived by the Distributor at its sole discretion
I4 Classes	any collective investment scheme or mutual fund managed by a Manulife Entity and, who meet the requirements as determined or waived by the Distributor at its sole discretion.

I5 Classes	Institutional Investors headquartered or operating within the European Economic Area, and in such other countries as selected and authorised by the Distributor.
I6 Classes	High net worth individuals, institutions, intermediaries and such other investors who are domiciled or distributing within the European Economic Area, and in such other countries as selected and authorised by the Distributor.
I7 Classes	any collective investment scheme or mutual fund managed by a Manulife Entity and/or a Manulife Financial group affiliate and, who meet the requirements as determined or waived by the Distributor at its sole discretion.
J Classes	Japanese investment trusts or Japanese funds-of-funds
P Classes	clients of private bank distributors, private wealth or other similar distributors, and such other investors who meet the requirements as determined or waived by the Distributor at its sole discretion
S Classes	retail investors in Singapore

Class	**Currency of Denomination**	**Minimum Initial Investment (or the equivalent in any other Major Currency)**	**Minimum Holding**	**Minimum Subsequent Investment (or the equivalent in any other Major Currency)**	**Initial Charge**	**Switching Charge**	**Redemption Charge**
AA	USD	US$1,000[1]	US$1,000[2]	US$100	Up to 5% of subscription amount[3,4]	Up to 1% of the value of the Share(s) being switched	N/A
AA Acc	USD	US$1,000[1]	US$1,000[2]	US$100			
AA (AUD Hedged)	AUD	US$1,000[1]	US$1,000[2]	US$100			
AA (CAD Hedged)	CAD	US$1,000[1]	US$1,000[2]	US$100			
AA (HKD)	HKD	US$1,000[1]	US$1,000[2]	US$100			
AA (HKD) Acc	HKD	US$1,000[1]	US$1,000[2]	US$100			
AA Inc	USD	US$1,000[1]	US$1,000[2]	US$100			
AA (AUD Hedged) Acc	AUD	US$1,000[1]	US$1,000[2]	US$100			
AA (GBP Hedged) Acc	GBP	US$1,000[1]	US$1,000[2]	US$100			
AA (JPY Hedged) Acc	JPY	US$1,000[1]	US$1,000[2]	US$100			
AA (RMB Hedged) Acc	RMB	US$1,000[1]	US$1,000[2]	US$100			
AA (SGD Hedged) Acc	SGD	US$1,000[1]	US$1,000[2]	US$100			
AA (AUD Hedged) Inc	AUD	US$1,000[1]	US$1,000[2]	US$100			
AA (CAD Hedged) Inc	CAD	US$1,000[1]	US$1,000[2]	US$100			
AA (HKD) Inc	HKD	US$1,000[1]	US$1,000[2]	US$100			
AA (SGD)	SGD	US$1,000[1]	US$1,000[2]	US$100			

AA (SGD) Acc	SGD	US$1,000[1]	US$1,000[1]	US$100			
AA (SGD Hedged)	SGD	US$1,000[1]	US$1,000[2]	US$100			
AA (SGD Hedged) Inc	SGD	US$1,000[1]	US$1,000[2]	US$100			
AA (USD) MDIST (G)	USD	US$1,000[1]	US$1,000[2]	US$100			
AA (AUD Hedged) MDIST (G)	AUD	US$1,000[1]	US$1,000[2]	US$100			
AA (CAD Hedged) MDIST (G)	CAD	US$1,000[1]	US$1,000[2]	US$100			
AA (CHF Hedged) MDIST (G)	CHF	US$1,000[1]	US$1,000[2]	US$100			
AA (EUR Hedged) MDIST (G)	EUR	US$1,000[1]	US$1,000[2]	US$100			
AA (HKD) MDIST (G)	HKD	US$1,000[1]	US$1,000[2]	US$100			
AA (JPY Hedged) MDIST (G)	JPY	US$1,000[1]	US$1,000[2]	US$100			
AA (NZD Hedged) MDIST (G)	NZD	US$1,000[1]	US$1,000[2]	US$100			
AA (SGD) MDIST (G)	SGD	US$1,000[1]	US$1,000[2]	US$100			
AA (SGD Hedged) MDIST (G)	SGD	US$1,000[1]	US$1,000[2]	US$100			
AA (RMB Hedged) MDIST (G)	RMB	US$1,000[1]	US$1,000[2]	US$100			
AA (GBP Hedged) MDIST (G)	GBP	US$1,000[1]	US$1,000[2]	US$100			
R (USD) MDIST (G)	USD	US$1,000[1]	US$1,000[2]	US$100			
R (HKD) MDIST (G)	HKD	US$1,000[1]	US$1,000[2]	US$100			
F (AUD Hedged) MDIST (G)	AUD	US$1,000[1]	US$1,000[2]	US$100			
F (CAD Hedged) MDIST (G)	CAD	US$1,000[1]	US$1,000[2]	US$100			
F (GBP Hedged) MDIST (G)	GBP	US$1,000[1]	US$1,000[2]	US$100			
F (HKD) MDIST (G)	HKD	US$1,000[1]	US$1,000[2]	US$100			
F (JPY Hedged) MDIST (G)	JPY	US$1,000[1]	US$1,000[2]	US$100			
F (NZD Hedged) MDIST (G)	NZD	US$1,000[1]	US$1,000[2]	US$100			
F (RMB Hedged) MDIST (G)	RMB	US$1,000[1]	US$1,000[2]	US$100			
F (SGD Hedged) MDIST (G)	SGD	US$1,000[1]	US$1,000[2]	US$100			
F (USD) MDIST (G)	USD	US$1,000[1]	US$1,000[2]	US$100			
C (SGD Hedged) Acc	SGD	US$1,000[1]	US$1,000[2]	US$100	N/A		
S	SGD	US$500[1]	US$500[2]	US$50	Up to 5% of subscription amount[3,4]		
S Hedged	SGD	US$500[1]	US$500[2]	US$50			
S Inc	SGD	US$500[1]	US$500[2]	US$50			
S Hedged MDIST (G)	SGD	US$500[1]	US$500[2]	US$50			
S MDIST (G)	SGD	US$500[1]	US$500[2]	US$50			
P (USD) Inc	USD	US$50,000[1]	US$50,000[2]	US$5,000			
P (AUD Hedged) Inc	AUD	US$50,000[1]	US$50,000[2]	US$5,000			
P (HKD) Inc	HKD	US$50,000[1]	US$50,000[2]	US$5,000			
P (SGD) Inc	SGD	US$50,000[1]	US$50,000[2]	US$5,000			

P (SGD Hedged) Inc	SGD	US$50,000[1]	US$50,000[2]	US$5,000			
P (USD) MDIST (G)	USD	US$50,000[1]	US$50,000[2]	US$5,000			
P (AUD Hedged) MDIST (G)	AUD	US$50,000[1]	US$50,000[2]	US$5,000			
P (HKD) MDIST (G)	HKD	US$50,000[1]	US$50,000[2]	US$5,000			
P (SGD) MDIST (G)	SGD	US$50,000[1]	US$50,000[2]	US$5,000			
P (SGD Hedged) MDIST (G)	SGD	US$50,000[1]	US$50,000[2]	US$5,000			
J	USD	N/A	N/A	N/A	N/A		
I	USD	N/A	N/A	N/A	N/A		
I Acc	USD	N/A	N/A	N/A	N/A		
I (EUR Hedged) Acc	EUR	N/A	N/A	N/A	N/A		
I MDIST (G)	USD	N/A	N/A	N/A	N/A		
I2	USD	N/A	N/A	N/A	N/A		
I2 Acc	USD	N/A	N/A	N/A	N/A		
I2 SGD Hedged	SGD	N/A	N/A	N/A	N/A		
I3	USD	N/A	N/A	N/A	N/A		
I3 Acc	USD	N/A	N/A	N/A	N/A		
I3 (SGD) Acc	SGD	N/A	N/A	N/A	N/A		
I3 (SGD Hedged) Acc	SGD	N/A	N/A	N/A	N/A		
I3 Inc	USD	N/A	N/A	N/A	N/A		
I3 MDIST (G)	USD	N/A	N/A	N/A	N/A		
I4 Acc	USD	N/A	N/A	N/A	N/A		
I4 MDIST (G)	USD	N/A	N/A	N/A	N/A		
I4 (RMB Hedged) Inc	RMB	N/A	N/A	N/A	N/A		
I5 Acc	USD	US$1,000,000[1]	US$1,000,000[2]	N/A	N/A		
I5 (GBP) Acc	GBP	GBP1,000,000[1]	GBP1,000,000[2]	N/A	N/A		
I5 (EUR) Acc	EUR	EUR1,000,000[1]	EUR1,000,000[2]	N/A	N/A		
I5 (CHF) Acc	CHF	CHF1,000,000[1]	CHF1,000,000[2]	N/A	N/A		
I5 (GBP Hedged) Acc	GBP	GBP1,000,000[1]	GBP1,000,000[2]	N/A	N/A		
I5 (EUR Hedged) Acc	EUR	EUR1,000,000[1]	EUR1,000,000[2]	N/A	N/A		
I5 (CHF Hedged) Acc	CHF	CHF1,000,000[1]	CHF1,000,000[2]	N/A	N/A		
I6 Acc	USD	US$1,000,000[1]	US$1,000,000[2]	N/A	N/A		
I6 (GBP) Acc	GBP	GBP1,000,000[1]	GBP1,000,000[2]	N/A	N/A		
I6 (EUR) Acc	EUR	EUR1,000,000[1]	EUR1,000,000[2]	N/A	N/A		
I6 (CHF) Acc	CHF	CHF1,000,000[1]	CHF1,000,000[2]	N/A	N/A		
I6 (GBP Hedged) Acc	GBP	GBP1,000,000[1]	GBP1,000,000[2]	N/A	N/A		
I6 (EUR Hedged) Acc	EUR	EUR1,000,000[1]	EUR1,000,000[2]	N/A	N/A		
I6 (CHF Hedged) Acc	CHF	CHF1,000,000[1]	CHF1,000,000[2]	N/A	N/A		
I6 (AUD Hedged) Acc	AUD	A$1,000,000[1]	A$1,000,000[2]	N/A	N/A		
I6 (SGD Hedged) Acc	SGD	S$1,000,000[1]	S$1,000,000[2]	N/A	N/A		
I7 Acc	USD	N/A	N/A	N/A	N/A		

[1] or such lower amount as the Directors (or their delegates) may (at their discretion) accept

[2] unless otherwise specified by the Directors (or their delegates)

[3] For Class AA (SGD Hedged) Inc shares of Asia Total Return Fund, the Initial Charge is up to 3.5% of subscription amount

[4] For Class AA Acc, Class AA (SGD Hedged) Acc, Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (SGD Hedged) MDIST (G) of Asian Short Duration Bond Fund, the Initial Charge is up to 3% of subscription amount

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

4. INVESTMENT OBJECTIVE AND INVESTMENT POLICY

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

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

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

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

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

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

4.1 General Investment Objective

4.1.1 Equity Funds

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

4.1.2 Bond Funds

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

4.1.3 Hybrid Funds

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

4.2 General Investment Policy

All references to Investment Manager in this section shall mean the Investment Manager(s) and/or the Sub-Investment Manager(s), as the context requires.

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

4.2.1 Equity Funds

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

4.2.2 Bond Funds

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

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

For the avoidance of doubt, while each Sub-Fund will invest primarily in a portfolio of bonds and other fixed and floating rate securities issued by governments, government and supra-national agencies, local and regional agencies as well as corporate issuers, each Sub-Fund may, from time to time, at the discretion of the Investment Manager to position the portfolio according to prevailing market conditions, also invest in securitised or structured debt/credit instruments. Such instruments may include ABS, MBS, CMBS, CMOs, RMBS, CLOs and pass-through securities[2].

[2] Please refer to Section 5.22.8 below under the sub-heading "Collateralised / Securitised Products Risk" for further

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

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

4.2.3 **Hybrid Funds**

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

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

information on the basic features of, and the risks associated with investment in, ABSs, MBSs, CMBSs, CMOs, CLOs and pass-through securities.

5. GENERAL RISK FACTORS

All references to Investment Manager in this section shall mean the Investment Manager(s) and/or the Sub-Investment Manager(s), as the context requires.

5.1 Investment Risks

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

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

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

5.2 Umbrella Structure of the Company and Cross-Liability Risk

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

5.3 International Investments

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

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

5.4 Unlisted Securities Risk

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

5.5 Emerging Markets Risks

Investors should note that portfolios of any Sub-Fund may be invested in what are commonly referred to as emerging economies or markets, where special risks (including higher stock price volatility, lower liquidity of stocks, political and social uncertainties and currency risks) may be substantially higher than the risks normally associated with the world's mature economies or major stock markets. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability. More details of specific risks related to the markets/characteristics of certain Sub-Funds are set out in Appendix I.

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

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

The value of a Sub-Fund's assets may be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Sub-Fund may invest and, in particular, by changes in legislation relating to the level of foreign ownership in the companies in these economies or markets, possible nationalisation of their industries, expropriation of assets and confiscatory taxation.

5.6 Political and Regulatory Risks

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

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

5.7 Natural Resources Sector Risk

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

5.8 Custodial, Clearance and Settlement Risk

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

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

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

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

5.9 Small-Cap / Mid-Cap Risks

Certain Sub-Funds may invest in, but are not restricted to, the securities of small and medium sized companies in the relevant markets. This can involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals. 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.

5.10 Risks Associated with Investment in REITs

Certain Sub-Funds may invest in REITs. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of these Sub-Funds may fluctuate in response to movements in real estate markets.

5.11 Currency Risks

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

5.11.1 *RMB Currency and Conversion Risks*

Investors in RMB denominated Class(es) should note the following. The RMB is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of foreign currencies, and movement in RMB is subject to policy control. The daily trading price of the RMB against other major currencies in the interbank foreign exchange market would be allowed to float within a narrow band around the central parity published by the People's Bank of China. As the exchange rates are influenced by government policy and market forces, the exchange rates for RMB against other currencies, including USD and HKD, are susceptible to movements based on external factors.

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. Any devaluation of RMB could adversely affect the value of investor's investment in the relevant Sub-Fund(s).

While offshore RMB in Hong Kong (CNH) and onshore RMB in Mainland China (CNY) represent the same currency, they are traded in different and separate markets which operate independently and thus they trade at different rates. As such, CNH does not necessarily have the same exchange rate and may not move in the same direction as CNY. Any divergence between CNH and CNY may adversely impact investors.

In addition, RMB is currently not a freely convertible currency. The supply of RMB and the conversion of foreign currency into RMB are subject to exchange control policies and restrictions imposed by the Mainland China authorities. Such control of currency conversion and movements in the RMB exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on RMB denominated

securities. Liquidity of RMB could deteriorate due to government controls and restrictions which would adversely affect Sub-Fund's ability to exchange RMB into other currencies as well as the conversion rates of RMB. Insofar as the Sub-Fund may invest in the PRC, it will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of a Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of RMB. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. As RMB is not freely convertible, currency conversion is subject to availability of RMB at the relevant time. As such, in case of sizable redemption requests for the RMB denominated Class(es) are received, the relevant Investment Manager has the absolute discretion to delay any payment of redemption requests from the RMB denominated Class(es) where it determines that there is not sufficient RMB for currency conversion by the relevant Sub-Fund for settlement purpose.

5.11.2 ***RMB Class(es) related Risk***

When calculating the value of the RMB denominated Class(es), CNH will be used. The CNH rate may be at a premium or discount to the exchange rate for CNY and there may be significant bid and offer spreads.

The value of the RMB denominated Class(es) thus calculated will be subject to fluctuation. The exchange rate of RMB may rise or fall. There can be no assurance that RMB will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of investors' investments in the RMB denominated Class(es) of the relevant Sub-Fund(s). Non-RMB based (e.g. Hong Kong) investors may have to convert HKD or other currencies into RMB when investing in the RMB denominated Class(es). Subsequently, investors may also have to convert the RMB redemption proceeds (received when selling the relevant Class(es)) back to HKD or other currencies. During these processes, investors will incur currency conversion costs and may suffer losses in the event that RMB depreciates against HKD or such other currencies upon receipt of the RMB redemption proceeds. There is no guarantee that the value of RMB against the investors' base currencies (e.g. HKD) will not be subject to devaluation.

For hedged RMB denominated Class(es), investors have to bear the associated hedging costs which may be significant depending on prevailing market conditions. If the counterparties of the instruments used for hedging purpose default, investors of the hedged RMB denominated Class(es) may be exposed to RMB currency exchange risk on an unhedged basis. Also there is no guarantee that the hedging strategy will be effective.

Furthermore, under the scenario where RMB appreciates against the currencies of the underlying investments and/or the base currency, and the value of the underlying investments decreased, the value of investors' investments in RMB denominated Class(es) may suffer additional losses.

Hedged RMB denominated Class(es) will hedge the relevant Sub-Fund's base currency back to RMB, on a best effort basis, with an objective to align the performance of the hedged RMB denominated Class(es) to that of the equivalent Class denominated in the relevant Sub-Fund's base currency. This strategy will limit the hedged RMB denominated Class(es) from benefiting from any potential gain resulting from the appreciation of the base currency against RMB.

5.12 Liquidity and Volatility Risks

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

The Sub-Funds may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities.

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

Investors should also note that if sizeable redemption requests are received, the relevant Sub-Fund may need to liquidate its investments at a substantial discount in order to satisfy such requests and the Sub-Fund may suffer losses in trading such investments. As a result, this may have adverse impact on the relevant Sub-Fund and its investors.

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

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

5.13 Swing Pricing Risk

The actual price or cost of purchasing or selling assets and investments for a Sub-Fund may deviate from the costs of these assets calculated in the Sub-Fund's NAV per Share. The difference may arise due to dealing and other costs and/or any spread between the buying and selling prices of the underlying assets, and may thus cause a significant net increase or decrease in the NAV per Share of the Sub-Fund.

The NAV per Share may be adjusted in accordance with the Swing Pricing Policy described in paragraph 3(b) of Appendix III in order to avoid disadvantaging the value of investments for existing Shareholders of the relevant Sub-Fund. The size of the adjustment impact is determined by the estimated costs of trading assets held by the relevant Sub-Fund and prevailing market conditions. The value of the adjustment reflects the estimated dealing cost of a Sub-Fund determined by historical trading costs and market conditions in respect of the assets held by the relevant Sub-Fund, which may not necessarily be representative of the actual trading costs.

The movement of the NAV in respect of a Sub-Fund might not reflect the true portfolio performance as a consequence of the application of the Swing Pricing Policy. Typically, the adjustment resulting from the Swing Pricing Policy will increase the NAV per Share when there are large net inflows into the Sub-Fund and decrease the NAV per Share when there are large net outflows. The same adjustment will be applied to all Classes of the Sub-Fund and therefore all transacting investors in the Sub-Fund, whether subscribing or redeeming, will be affected by the adjustment. As the adjustment from the Swing Pricing Policy is connected to the inflows and outflows of money from the Sub-Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently it is also not possible to accurately predict how frequently the Company will need to make use of the Swing Pricing Policy.

5.14 Rating of Investment Risk

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

5.15 Taxation Risk

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

5.16 Voluntary Liquidation and Early Termination Risk

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

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

5.17 FDI Risks

The Sub-Funds, unless otherwise restricted by the relevant investment objectives and investment policies, may from time to time use FDIs such as warrants, futures, options, forwards, swap contracts and other derivative instruments or contracts for the purposes of meeting the investment objectives of the Sub-Fund or as part of the investment strategy, as well as for efficient portfolio management and hedging.

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

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

Participation in FDIs that may be held by the Sub-Funds to the extent permitted by applicable laws from time to time, whether for hedging purposes or otherwise, may expose the Sub-

Funds to a higher degree of risk to which the Sub-Funds would not receive or be subject to, in the absence of using these instruments.

The Sub-Funds may also from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by a Sub-Fund for such purposes include, but not limited to, warrants, options, futures, swaps and forwards. Although the use of FDIs in general may be beneficial or advantageous, such use of FDIs exposes a Sub-Fund to additional risks, including but not limited to those described in the paragraphs below.

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

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

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

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

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

5.17.5 ***Leverage Risk*****:** The use of FDIs may introduce a form of leverage. While the use of leverage can increase returns, the potential for loss is also greater. Investments in FDIs typically require the posting of an initial margin which amount is generally small relative to the size of the contract so that transactions are geared. Additional margin on short notice may be required if the market moves against the investment positions. If no provision is made for the required

margin within the prescribed time, the investment may be liquidated at a loss. Leverage tends to exaggerate the effect of any increase or decrease in the price of FDIs or value of the underlying securities and hence a relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities.

To manage the risks arising from the use of FDIs, the Management Company intends to monitor participation and positions in such FDIs closely and will ensure that a suitable risk management process is employed which is commensurate with the relevant Sub-Fund's risk profile.

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

Credit Default Swap

A credit default swap ("**CDS**") is a swap used to transfer risk of default on an underlying fixed income security from the holder of the fixed income security to the seller of the swap. If a Sub-Fund buys a CDS it will be entitled to receive the value of the fixed income security from the seller of the CDS should the fixed income security's issuer default on its payment obligations under the fixed income security. Where a Sub-Fund sells a CDS it will receive a payment (premium) from the purchaser of the CDS in exchange for the transfer of risk.

CDS involves greater risks than if the Sub-Fund had invested in the underlying fixed income security directly since, in addition to general market risks, CDS may be subject to illiquidity risk, pricing risk (including in respect of calculations of payment obligations owing under the CDS upon a reference entity default) and counterparty risk, among other risks associated with derivative instruments. Counterparty risk may be mitigated once derivatives are cleared but some residual counterparty and clearing risks remain for cleared derivatives.

5.18 Convertible Securities Risks

Convertible securities (such as convertible bonds or preferred stocks) have characteristics of both debt and equity securities and carry risks of both including credit, default, equity, interest rate, liquidity and market risks. A convertible security generally acts as a debt security and usually entitles the holder to receive interest paid or accrued until the convertible security matures or is redeemed, converted or exchanged. Before conversion, convertible securities typically have characteristics similar to both debt and equity securities. The value of convertible securities tends to decline as interest rates rise and, because of the conversion feature, tends to vary with fluctuations in the market value of the underlying securities. Convertible securities of an issuer are usually subordinated to comparable nonconvertible securities of that same issuer. While convertible securities generally do not participate directly in any dividends of the underlying securities, market prices may be affected by any dividend changes or other changes in the underlying securities.

5.19 Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Debt Securities)

Debt instruments with loss-absorption features present more significant risks relative to traditional debt securities particularly given that instruments of this type can be written down or converted to equity as the result of the triggering of predetermined criteria relating to solvency and/or regulatory required capital levels (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), that may be beyond the control of the issuer. Such trigger events are complex and difficult to predict, and can result in a partial or total reduction in the value of the associated securities.

Upon the occurrence of a triggering event, there is potential for price and/or volatility contagion across the asset class. Investments in securities with loss-absorption features may also expose investors to liquidity, valuation and sector concentration risks.

Where set out in its investment strategy, a Sub-Fund may invest in senior non-preferred debt securities, certain types of which may be subject to loss-absorption mechanisms, and can potentially be at risk of write-downs which will compromise their standing within the issuer's creditor hierarchy structure and result in a substantial loss in value (including total loss of principal invested).

In particular, where set out in its investment strategy, a Sub-Fund may invest in contingent convertible debt securities (commonly known as CoCos), which should be considered high risk and highly complex. Upon the occurrence of a trigger event, CoCos may be converted into shares of the issuer (potentially at a discounted price), or may be permanently written down to zero. The risks presented by CoCos include the following:

5.19.1 ***Trigger level risk:*** Trigger levels relate to a minimum level of capital and/or solvency threshold for a financial institution, below which a CoCo may convert into shares or a write-down *may* occur. Trigger levels differ depending upon the specific terms of the bond issuance and regulatory requirements. It may be difficult to anticipate the triggering down events that would result in a conversion into shares or a write-down. This may lead to a partial or total loss of the investment.

5.19.2 ***Capital structure inversion risk:*** In some cases (for example when the write-down trigger is activated), CoCos could incur some losses ahead of equity holders, thereby reversing the usual creditor hierarchy.

5.19.3 ***Coupon cancellation:*** Coupon payments from CoCos are entirely discretionary and may be cancelled by the issuer at any point, for any length of time. Discretionary payments may sometimes be required to be cancelled, in whole or in part, if the issuer has insufficient reserves or due to regulatory requirements. The cancellation of payments is not an event of default and interest payments that are missed do not accrue to a future date but are permanently forgone. In addition, dividends on ordinary or preference shares may still be paid notwithstanding a cancellation of coupon payments on the CoCos.

5.19.4 ***Call extension risk:*** CoCos are generally issued as perpetual instruments, callable at predetermined levels subject to the permission of the relevant regulator. It cannot be assumed that the perpetual CoCo will be called on call date. CoCos are a form of permanent capital. The Sub-Fund may not receive return of principal if expected on call date or indeed at any date.

5.19.5 ***Write-down risk:*** Should a CoCo undergo a write-down, the Sub-Fund may lose some or all of the original investment in the CoCo.

5.19.6 ***Yield/Valuation risk:*** CoCos often tend to compare favourably from a yield standpoint, comparing to more highly rated debt issues of the same issuer or similarly rated debt issues of other issuers. However, the risks associated with CoCos, such as, for example, the risk of conversion/write-down or coupon cancellation is higher.

5.19.7 ***Subordinated instruments:*** CoCos are unsecured and subordinated instruments and will rank junior in priority of payment to the current and future claims of all senior creditors and certain subordinated creditors of the issuer.

5.19.8 ***Unknown risk:*** As CoCos are relatively new, it is difficult to predict how they may react in a stressed market environment. In the event that a single issuer activates a trigger or suspends coupon payments, potential price contagion and volatility to the entire asset class is possible. This risk may in turn be reinforced depending on the level of underlying instrument arbitrage. Furthermore, in an illiquid market, price formation may be increasingly difficult, making CoCos difficult to dispose of.

5.19.9 ***Conversion risk:*** It might be difficult for the relevant Investment Manager to assess how the CoCos will behave upon conversion. In the case of conversion into equity, the relevant Investment Manager might be forced to sell these new equity shares. A forced sale may lead to a liquidity issue for these shares.

5.19.10 ***Industry concentration risk:*** CoCos are issued by banking/insurance institutions. If a Sub-Fund invests significantly in CoCos its performance will depend to a greater extent on the overall condition of the financial services industry than a Sub-Fund following a more diversified strategy.

5.19.11 ***Liquidity risk:*** In certain circumstances, finding a buyer for CoCos may be difficult and the seller may have to accept a significant discount to the expected value of the CoCo in order to sell it, which increases the risk of investment losses.

5.20 Securities Lending

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

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

5.21 Repurchase and Reverse Repurchase Agreements

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

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

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

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

5.22 Bond Funds

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

5.22.1 ***Credit Risk***: This refers to the risk that a corporate bond issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of

that bond to decline. Credit risk depends largely on the perceived financial health of bond issuers. In general, high-yield bonds have higher credit risks, their prices can fall on bad news about the economy, an industry or a company. Share price, yield and total return may fluctuate more than with less aggressive bond Sub-Funds. A Sub-Fund could lose money if any bonds it owns are downgraded in credit rating or go into default. If certain industries or investments do not perform as the Sub-Fund expects, it could underperform its peers or lose money.

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

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

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

5.22.5 ***High-Yield Bonds / Debt Securities Rated Below Investment Grade or Unrated Risk***: The major risk factors in the high-yield bonds' performance are interest rate and credit risks, both of which are explained in more detail above. Debt securities rated below investment grade or unrated are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

5.22.6 ***Sovereign Debt Risk***: A Sub-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 Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

5.22.7 ***Valuation Risk:*** Valuation of a Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the Net Asset Value calculation of the Sub-Fund.

5.22.8 ***Collateralised / Securitised Products Risk***: The following statements are intended to provide investors with information on the basic features of, and the risks associated with investment in, ABSs, MBSs, CMBSs, CMOs, CLOs andpass-through securities.

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

In a basic securitisation structure, an entity (often a financial institution and commonly known as a "sponsor"), originates or otherwise acquires a pool of financial assets (such as mortgage

loans) either directly or through an affiliate. It then sells the financial assets, again either directly or through an affiliate, to a specially created investment vehicle that issues securities "backed" or supported by those financial assets, hence the term "asset-backed securities".

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

Most MBSs available in the U.S. are issued by Ginnie Mae, or Fannie Mae and Freddie Mac. Ginnie Mae, backed by the U.S. government, guarantees that investors receive timely payments. Fannie Mae and Freddie Mac also provide certain guarantees and, while not backed by the U.S. government, have special authority to borrow from the U.S. Treasury[3]. Some private institutions, such as brokerage firms, banks, and homebuilders, also securitised mortgages, known as "private-label" mortgage securities.

(iii) ***CMO***: CMOs, a type of MBS, are bonds that represent claims to specific cash flows from large pools of home mortgages. The streams of principal and interest payments on the mortgages are segregated to the different classes of CMO interests known as tranches. Each tranche may have different credit ratings, principal balances, coupon rates, prepayment risks, and maturity dates (ranging from a few months to twenty years).

(iv) ***CMBS***: Unlike residential MBSs, CMBSs are backed by income-producing commercial real estate. In a CMBS transaction, many single mortgage loans of varying size, property type and location are pooled and transferred to a trust. The trust issues a series of bonds that may vary in yield, duration and payment priority. Nationally recognized rating agencies then assign credit ratings to the various bond classes ranging from investment grade (AAA/Aaa through BBB-/Baa3) to below investment grade (BB+/Ba1 through B-/B3) and an unrated class which is subordinate to the lowest rated bond class.

(v) ***CLO***: CLOs are securities that are backed (or securitised) by a pool of loans. With a CLO, debt payments from the underlying loans are pooled together and distributed to investors of various tranches in the CLO. Based on the risk/return profile, the Sub-Fund can choose to invest in whichever tranche. The higher rated the tranche, the less risky and lower the return. The underlying loans of a CLO may be comprised of senior-secured and/or unsecured bank loans. The CLO securities may also constitute a subordinated tranche of a CLO and payments of principal and interest on such CLO securities

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

may be subordinated to more senior tranches. Interest and principal payments are not fixed but are based on residual amounts available to make such payments. As a result, payments on CLO securities will be made by the CLO to the extent of available funds. CLO securities are a limited recourse obligation and amounts payable on CLO securities are payable solely from amounts received in respect of the collateral of the CLO. If distributions are insufficient to make payments of principal and interest on the CLO, no other assets of the CLO will be available for payment of the deficiency and following realisation of the collateral and the application of the proceeds thereof, the obligations of the CLO to pay such deficiency shall be extinguished. The secondary market for CLO securities may be less liquid and, as a result, a Sub-Fund which invested in CLO securities may have to hold such CLO securities for a longer period of time or until their early redemption date or maturity date.

(vi) ***Pass-through securities***: These securities are issued under a structure where various mortgages are pooled together and used as collateral to back pass-through securities which "passes through" to the holder a pro rata share of the cash flow (net of fees) produced by the collateral pool. These securities could be issued by various agencies such as Ginnie Mae, Fannie Mae and Freddie Mac.

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

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

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

Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities and asset-backed securities (including CLOs) making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, a Sub-Fund holding mortgage-related securities and

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

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

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

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

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

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

5.22.11 ***Subordinated Debt Risks***: This refers to the risk that subordinated debt has a lower repayment ranking than other bonds of the issuer should the issuer fail to meet its payment obligations. Subordinated debt is repayable after other debts have been paid and compared to unsubordinated debt, subordinated debt typically has a lower credit rating and is considered riskier for the lender.

5.23 Mainland China Investment Risks

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.

Investors should note that the legal system and regulatory framework of Mainland China are still developing, making it more difficult to obtain and/or enforce judgments and such could limit the legal protection available to investors. Military conflicts, either internal or with other countries, are also a risk. In addition, currency fluctuations, currency convertibility and fluctuations in inflation and interest rates have had, and may continue to have, negative effects on the economy and securities markets of Mainland China. Mainland China's economic growth has historically been driven in a large degree by exports to the U.S. and other major export markets. Therefore, a slow-down in the global economy may have a negative impact on the continued growth of the Chinese economy.

Many of the recent economic reforms in Mainland China are unprecedented and may be subject to adjustment and modification, which may not always have a positive effect on foreign investment in joint stock limited companies in Mainland China or in A-Shares, B-Shares and H-Shares. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.

In view of the relatively smaller number of A-Share, B-Share and H-Share issues currently available in Mainland China, the choice of investments available to a Sub-Fund is limited when compared with the choices available in other more developed markets and the national regulatory and legal framework for capital markets and joint stock companies in Mainland China are not as well developed. There may be a low level of liquidity of A-Share and B-Share markets in Mainland China, which are relatively small in terms of both combined total market value and the number of A-Shares and B-Shares which are available for investment. This may lead to severe price volatility under certain circumstances.

Chinese companies are required to follow Mainland China accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be significant differences between financial statements prepared by accountants following Mainland China accounting standards and practice and those prepared in accordance with international accounting standards.

Both the Shanghai and Shenzhen securities markets are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and in interpreting and applying the relevant regulations.

Investments in Mainland China are likely to be sensitive to any significant change in the political, social and economic landscapes in Mainland China. Mainland China's economy has been in a state of transition over the past 40 years from a planned economy to a more market-oriented economy, which differs from the economies of developed countries in many ways, such as in the level of government involvement, control of foreign exchange and allocation of resources. The Chinese government plays a major role in the economic reforms and will continue to exercise significant control over Mainland China's economy, including potentially by the adoption of corrective measures to control the growth of economy, which may have an adverse impact on the securities markets of Mainland China and thus the performance of the relevant Sub-Fund.

The Chinese government strictly regulates the payment of foreign currency-denominated obligations and sets monetary policy. Through its policies, the government may provide preferential treatment to particular industries or companies. The policies set by the government may have a substantial effect on the Chinese economy and the investments of the relevant Sub-Fund.

Political changes, social instability and adverse diplomatic developments in Mainland China could result in the imposition of additional government restrictions including the

expropriation of assets, confiscatory taxes or nationalisation of some or all of the property held by the underlying issuers of the shares.

In light of the above mentioned factors, the price of shares of Chinese companies may fall significantly in certain circumstances.

5.24 Mainland China Tax Risks

Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China tax.

Based on professional and independent tax advice received, the Investment Managers of the relevant Sub-Funds does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserves the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the relevant Sub-Fund.

The tax laws, regulations and practice in Mainland China are constantly changing, and they may be changed with retrospective effect. In this connection, the relevant 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.

5.25 Risks Associated with Investments in China A-Shares Access Products

As and when the Investment Manager makes an investment decision to allocate a Sub-Fund's assets in China A-Shares Access Products, there can be no assurance that the Sub-Fund will be able to adequately allocate all or a substantial part of the assets in the Sub-Fund for investment in such China A-Shares Access Products.

QFIs must abide by their respective licence restrictions and QFIs may not be able to fulfil investment request from the Investment Manager in relation to China A-Shares Access Products, or to process redemption requests in a timely manner due to adverse changes in relevant laws or regulations, including changes in QFI repatriation restrictions. Any risk or restriction in relation to the licences of QFIs will constitute a risk or restriction for a Sub-Fund. For example, a QFI licence may be suspended or revoked by reason of, without limitation: (a) bankruptcy, liquidation or receivership of the QFI; or (b) irregularities by the QFI in its practices as a QFI investor, which may have an adverse effect on a Sub-Fund's performance as the Sub-Fund may be required to dispose of its securities holdings.

Further, the Investment Manager will rely on the existing arrangements entered into between QFIs with their respective PRC custodians with respect to the custody of their (and therefore a Sub-Fund's) assets in Chinese securities, and their PRC brokers in relation to the execution of transactions in Chinese securities, in the PRC markets. A Sub-Fund may, therefore, incur losses due to the acts or omissions of the PRC brokers or the PRC custodians in the execution or settlement of any transaction, or in the transfer of any funds or securities.

A Sub-Fund may incur loss due to limited investment capabilities, or may not be able to fully implement or pursue its investment objective or strategy, due to QFI investment restrictions, the illiquidity of the Chinese securities market, and/or any delay or disruption in the execution or settlement of trades. In addition, a Sub-Fund may incur additional cost in investing in China A-Shares Access Products due to the limited availability of such products and the high demand for such products in the market.

An investment in China A-Shares Access Products is not a direct investment in China A-Shares and thus does not entitle the holder of such products, e.g. the relevant Sub-Fund, to any direct beneficial interest in China A-Shares or to any direct claim against the issuers of China A-Shares. Rather, China A-Shares Access Products represent an obligation of a product issuer to pay to a Sub-Fund an economic return equivalent to the underlying China A-Shares of such products. Issuers of China A-Shares Access Products may deduct various charges, expenses or potential liabilities from the prices of the products. Accordingly,

investing in China A-Shares Access Products may lead to a dilution of performance of a Sub-Fund when compared to a direct investment in the underlying China A-Shares.

Profits generated by a Sub-Fund through investment in Chinese securities are in Renminbi, and may be paid to investors only after the QFI converts the Renminbi into the denomination currency of the China A-Shares Access Products. A Sub-Fund might not be able to access profits in a timely manner as the foreign exchange control authority of the PRC may direct the timing, amount and intervals for effecting such conversion. The PRC authorities may change the current exchange control mechanism and perhaps in a manner that adversely impacts the flow of payments under China A-Shares Access Products. Under the applicable QFI rules, a QFI may freely choose the timing and currency in which investment capital will be remitted into China, which can be in offshore Renminbi and/or foreign currency tradable on the China Foreign Exchange Trade System based on its investment plan, provided that accounts are duly opened and that funds the QFI remits in and out of China for domestic securities and futures investment shall be denominated in the same currency. In addition, any fluctuation in the exchange rate between the Renminbi and the denomination currency of China A-Shares Access Products may have an adverse impact on the value of the China A-Shares Access Products.

In addition, as China A-Shares Access Products constitute a type of FDIs, investments in such products may also subject a Sub-Fund to risks associated with investments in FDIs as set out in Section 5.17 of this Prospectus, which include, but without limitation to, (i) credit risk which usually arises from the insolvency, bankruptcy or default of the issuers of the products; (ii) valuation risk due to exposures to changes in the market value of the products; and (iii) volatility risk as the products may not be constant and the prices of the products may be largely influenced by their underlying securities.

5.26 Risks Associated with Investments via the Stock Connect

A Sub-Fund may seek to implement its investment programme through investing in the SSE or the SZSE via the HKEx. Under the "northbound trading link" of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively, Hong Kong and international investors (including the relevant Sub-Fund) are able to trade certain eligible SSE-listed stocks (the "SSE Securities") or SZSE-listed stocks (the "SZSE Securities") (the list of eligible securities being subject to review from time to time) through Hong Kong brokers, who route the transactions through the HKEx to the SSE or the SZSE, as the case may be. For each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, investors are able to trade China A-Shares subject to a daily maximum quota under the "northbound trading link".

Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.

Investors should note that Stock Connect is a pilot programme and the two-way stock trading link between the SEHK and the SSE or the SZSE is relatively new. The application and interpretation of the relevant regulations are therefore relatively untested and there is no certainty as to how they will be applied. The current Stock Connect regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the Stock Connect regulations will not be abolished. Accordingly, there can be no assurance that a Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.

A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via the Stock Connect for various reasons, and in such event the stock can only be sold and is restricted from being bought. The Investment Manager's ability to implement the relevant Sub-Fund's investment strategies may be adversely affected as a result.

SSE Securities and SZSE Securities are settled by HKSCC with ChinaClear, the PRC's central clearinghouse, on behalf of Hong Kong investors. During the settlement process, HKSCC acts as nominee on behalf of Hong Kong executing brokers; as a result, SSE Securities and SZSE Securities will not be in the name of the relevant Sub-Fund, its

Depositary, or any of its brokers during this time period. A Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. Should the remote event of ChinaClear default occur and ChinaClear be declared as a defaulter, HKSCC's liabilities in northbound trades under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, a Sub-Fund may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

While a Sub-Fund's ownership of SSE Securities and SZSE Securities is reflected on the books of the Depositary's records, the Sub-Fund has only a beneficial interest in such securities. Stock Connect regulations provide that investors, such as the relevant Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a relatively new programme, and the status of the Sub-Fund's beneficial interest in the SSE Securities and the SZSE Securities acquired through Stock Connect is untested. To the extent that HKSCC is deemed to be performing safekeeping functions with respect to assets held through it, it should be noted that the Depositary and the relevant Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the relevant Sub-Fund suffers losses resulting from the performance or insolvency of HKSCC.

Similarly, HKSCC is responsible for the exercise of shareholder rights with respect to corporate actions (including all dividends, rights issues, merger proposals or other shareholder votes). While HKSCC endeavors to keep beneficial owners such as the relevant Sub-Fund, through their brokers, informed of corporate actions in relation to SSE Securities and SZSE Securities acquired through Stock Connect and provide them with the opportunity to provide voting instructions, such beneficial owners will need to comply with the relevant arrangements and deadlines specified and therefore may not have sufficient time to consider proposals or provide instructions. Carrying out corporate actions in respect to SSE Securities and SZSE Securities is subject to local regulations, rules and practice. This may limit the relevant Sub-Fund's ability to appoint proxies to attend or participate in shareholders' meetings in respect of SSE Securities and SZSE Securities.

Under Stock Connect, trading in SSE Securities and SZSE Securities is subject to market rules and disclosure requirements in the PRC stock market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Stock Connect may affect share prices. The Investment Manager should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-Shares. A Sub-Fund is subject to restrictions on trading (including restriction on retention of proceeds) in A-Shares as a result of its interest in the A-Shares. The Investment Manager is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in A-Shares. Under current Mainland China rules, once an investor holds more than 5% of the shares of a company listed on the SSE or the SZSE, the investor is required to disclose its interest within three working days and during which it cannot trade the shares of that company. The investor is also required to disclose any change in its shareholding and comply with related trading restrictions in accordance with Mainland China rules.

Although certain aspects of the Stock Connect trading process are subject to Hong Kong law, PRC rules applicable to share ownership will apply. In addition, transactions using Stock Connect are not covered by the China Securities Investor Protection Fund.

Investment via the Stock Connect is premised on the functioning of the operational systems of the relevant market participants. In turn, the ability of such market participants to participate in the Stock Connect is subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Further, Stock Connect program requires routing of orders across the border. Although the SEHK and market participants endeavour to develop new information technology systems to facilitate routing of orders across the border, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both the PRC and Hong Kong markets and therefore trading via the Stock Connect could be disrupted. This may, in turn,

affect the Sub-Fund's ability to access the A-Share market (and hence to pursue their investment strategy).

Stock Connect is generally available only on business days when both the PRC and Hong Kong stock markets are open for trading and banking services are available in both markets on the corresponding settlement days. When either or both the SEHK and SSE or SZSE is/are closed, investors will not be able to trade SSE Securities and SZSE Securities at times that may otherwise be beneficial to such trades. Because the programme is a relatively new one, the technical framework for Stock Connect has only been tested using simulated market conditions. In the event of high trade volume or unexpected market conditions, Stock Connect may be available only on a limited basis, if at all. Each of the SEHK, SSE and SZSE reserves the right to suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect if necessary for ensuring an orderly and fair market and that risks are managed prudently. In addition, each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject to a daily quota measuring total purchases and sales of securities via the relevant Stock Connect. The daily quota will apply on a "net buy" basis. In particular, once the remaining balance of the northbound daily quota drops to zero or the northbound daily quota is exceeded during the opening call auction session, new buy orders will be rejected (though investors will be allowed to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict a Sub-Fund's ability to invest in A-Shares through the Stock Connect on a timely basis, and the Sub-Fund may not be able to effectively pursue its investment strategies. These quotas are not particular to either the relevant Sub-Fund or the Investment Manager; instead, they apply to all market participants generally. Thus, the Investment Manager will not be able to control the use or availability of the quota. If the Investment Manager is unable to purchase additional Stock Connect securities, it may affect the Investment Manager's ability to implement the relevant Sub-Fund's investment strategy.

The Sub-Funds, whose base currency is not RMB, may also be exposed to currency risk due to the need for the conversion into RMB for investments in SSE Securities and SZSE Securities via the Stock Connect. During any such conversion, the Sub-Funds may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Funds may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency.

5.27 Risks Associated with Investments via the Bond Connect

The Bond Connect program is an initiative launched in July 2017 established by CFETS, CCDC, SHCH, HKEx and CMU to facilitate investors from Mainland China and Hong Kong to trade in each other's bond markets through connection between the Mainland China and Hong Kong financial institutions.

Under the prevailing PRC regulations, eligible foreign investors are allowed to invest in the bonds available on the CIBM through the northbound trading of the Bond Connect ("Northbound Trading Link"). There is no investment quota for the Northbound Trading Link.

Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the PBOC as registration agents to apply for registration with the PBOC.

The Northbound Trading Link refers to the trading platform that is located outside of Mainland China and is connected to CFETS for eligible foreign investors to submit their trade requests for bonds circulated in the CIBM through the Bond Connect. HKEx and CFETS will work together with offshore electronic bond trading platforms to provide electronic trading services and platforms to allow direct trading between eligible foreign investors and approved onshore dealers in Mainland China through CFETS.

Eligible foreign investors may submit trade requests for bonds circulated in the CIBM through the Northbound Trading Link provided by offshore electronic bond trading platforms, which will in turn transmit their requests for quotation to CFETS. CFETS will send the requests for quotation to a number of approved onshore dealers (including market

makers and others engaged in the market making business) in Mainland China. The approved onshore dealers will respond to the requests for quotation via CFETS, and CFETS will send their responses to those eligible foreign investors through the same offshore electronic bond trading platforms. Once the eligible foreign investor accepts the quotation, the trade is concluded on CFETS.

On the other hand, the settlement and custody of bond securities traded in the CIBM under the Bond Connect will be done through the settlement and custody link between the CMU, as an offshore custody agent, and the CCDC and the SHCH, as onshore custodian and clearing institutions in Mainland China. Under the settlement link, CCDC or the SHCH will effect gross settlement of confirmed trades onshore and the CMU will process bond settlement instructions from the CMU members on behalf of eligible foreign investors in accordance with its relevant rules.

Pursuant to the prevailing regulations in Mainland China, the CMU, being the offshore custody agent recognised by the HKMA, opens omnibus nominee accounts with the onshore custody agent recognised by the PBOC (i.e., the CCDC and SHCH). All bonds traded by eligible foreign investors will be registered in the name of the CMU, which will hold such bonds as a nominee owner.

The Sub-Fund's investments in bonds through the Bond Connect will be subject to a number of additional risks and restrictions that may affect the Sub-Fund's investments and returns.

The Bond Connect is relatively new. Laws, rules, regulations, policies, notices, circulars or guidelines relating to the Bond Connect (the "Applicable Bond Connect Regulations") as published or applied by any of the Bond Connect Authorities (as defined below) are subject to change from time to time. There can be no assurance that the Bond Connect will not be restricted, suspended or abolished. If such event occurs, a Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if a Sub-Fund is unable to adequately access the CIBM through other means, the Sub-Fund's ability to achieve its investment objective will be adversely affected. "Bond Connect Authorities" refers to the exchanges, trading systems, settlement systems, governmental, regulatory or tax bodies which provide services and/or regulate Bond Connect and activities relating to Bond Connect, including, without limitation, the PBOC, the HKMA, the HKEx, the CFETS, the CMU, the CCDC and the SHCH and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of Bond Connect.

A Sub-Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

Potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The relevant Sub-Fund is therefore subject to liquidity risks. The debt securities traded in the CIBM may be difficult or impossible to sell, and this would affect a Sub-Fund's ability to acquire or dispose of such securities at their intrinsic value.

Under the prevailing Applicable Bond Connect Regulations, eligible foreign investors who wish to participate in the Bond Connect may do so through an onshore settlement agent, an offshore custody agent, registration agent or other third parties (as the case may be), who would be responsible for making the relevant filings and account opening with the relevant authorities. The relevant Sub-Fund is therefore subject to the risk of default or errors on the part of such agents.

Trading through the Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly (in particular, under extreme market conditions) or will continue to be adapted to changes and developments in the market. In the event that the relevant systems fails to function properly, trading through the Bond Connect may be disrupted. A Sub-Fund's ability to trade through the Bond Connect (and hence to pursue its investment strategy) may therefore be adversely

affected. In addition, where a Sub-Fund invests in the CIBM through the Bond Connect, it may be subject to risks of delays inherent in the order placing and/or settlement.

The CMU is the "nominee holder" of the bonds acquired by a Sub-Fund through the Bond Connect. Whilst the Applicable Bond Connect Regulations expressly provide that investors enjoy the rights and interests of the bonds acquired through the Bond Connect in accordance with applicable laws, how a beneficial owner (such as the relevant Sub-Fund) of the relevant bonds exercises and enforces its rights over such securities in the courts in China is yet to be tested. Even if the concept of beneficial ownership is recognized under Chinese law, those securities may form part of the pool of assets of such nominee holder available for distribution to creditors of such nominee holder and/or a beneficial owner may have no rights whatsoever in respect thereof.

5.28 Risks Associated with Investments in "dim sum" bonds

Certain Sub-Funds may invest in RMB-denominated debt securities that are listed or traded outside of Mainland China (i.e. dim sum bonds). The dim sum bond market remains to be a relatively small market and is more susceptible to volatility and illiquidity. As a result, it may be difficult to ascertain the valuation of dim sum bonds. These factors would affect the relevant Sub-Funds' ability to acquire or dispose of such securities at their intrinsic value. Further, if the PRC regulators promulgate any new laws, regulations or administrative measures that limit or restrict the ability of issuers to raise Renminbi by way of dim sum bond issuances and/or reverse or suspend the liberalisation of the offshore Renminbi market, the operation of the dim sum bond market and new issuances of such bonds could be adversely affected. These risks, if materialised, will adversely affect the investments of the relevant Sub-Funds and will result in significant losses for the relevant Sub-Funds.

5.29 Risks Relating to Fixed Yield Classes

Fixed yield Classes pay out a pre-determined annualized fixed percentage of their NAV. The annualized fixed percentage is subject to on-going review by the Directors and may be changed at the discretion of the Directors (at least one month's prior notice will be provided to Shareholders). Investments in a fixed yield Classes are not an alternative to a savings account or fixed-interest paying investment. The annualized fixed percentage paid by the fixed yield Classes does not entirely reflect the actual or expected income or performance of the relevant Sub-Fund. The distribution can be higher or lower than the income and return that were effectively realized and may exceed the gross investment income of these Classes of the relevant Sub-Fund. Consequently, any shortfall will be paid out of capital.

Fixed yield Classes may continue to distribute in periods that the relevant Sub-Fund has negative returns or is making losses, which further reduces the NAV of the fixed yield Classes. Distribution out of and/or effectively out of capital may result in capital erosion in the long term in particular, during the adverse market conditions where there is insufficient income in a given month, and therefore constrain future capital growth of the relevant Sub-Fund together with the possibility that the value of future returns may be diminished. In extreme circumstances, investors may not be able to get back the original investment amount.

Investors should note that a positive distribution yield does not imply a positive return. Also, fixed yield Classes do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the NAV of the relevant fixed yield Class is high, and lower absolute distributions when NAV of the relevant fixed yield Class is low. Hence, the absolute distributions received by investors may vary from month to month.

6. MANAGEMENT AND ADMINISTRATION

6.1 Management Company

The Company has designated Manulife Investment Management (Ireland) Limited to act as its Management Company pursuant to an amended and restated management company services agreement dated 1 October 2020 as novated by way of a novation agreement

effective 1 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., the Company and the Management Company (as may be amended from time to time) (the "**Management Company Services Agreement**").

The Management Company was incorporated in Ireland on 14 October 2018 as a private company limited by shares, registered under Part 2 of the Irish Companies Act 2014 (the "**Companies Act**"), under registration number 635225. The Management Company was authorised by the Central Bank of Ireland (the "**Central Bank**"), on 16 April 2019, pursuant to the UCITS Regulations as a UCITS management company and on 15 April 2021 pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (which shall be taken to include the provisions of the Central Bank's AIF Rulebook) as an alternative investment fund manager. It has its registered office at Second Floor, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland. The constitution of the Management Company was most recently updated on 17 April 2019.

The Management Company is required to comply with the minimum capital requirement as determined by the Central Bank at all times, subject to the requirements of Regulation 17 of the UCITS Regulations and Regulation 9(10) of the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) (the "**MiFID Regulations**"). The share capital of the Management Company is divided into shares of €1 each. As at 31 December 2025, the issued and paid up share capital of the Management Company amounts to €60,000,000.

The board of directors of the Management Company shall have plenary powers on behalf of the Management Company and shall cause and undertake all such actions and provisions which are necessary in pursuit of the Management Company's objective, particularly in relation to the management of the Company's assets, administration and distribution of Shares.

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

- Tom Murray, Chairman
- Margaret Madden, Director
- Eimear Cowhey, Director
- Yves Wagner, Director
- Carl Spavin, Director

The Management Company has appointed an independent auditor. At present, this function is performed by Ernst & Young, Chartered Accountants, Harcourt Centre, Harcourt Street, Dublin 2, D02 YA40, Ireland.

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

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

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

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

6.2 Depositary, Administrator, Registrar and Paying Agent

6.2.1 The Depositary and Paying Agent

Introduction and key duties

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

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

(i) monitoring and verifying the Company's cash flows;

(ii) safekeeping of the Company's assets, including *inter alia* holding in custody financial instruments that may be held in custody and verification of ownership of other assets; and

(iii) additional oversight duties as set out below:

a) ensuring that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations;

b) ensuring that the value of the Shares is calculated in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations;

c) ensuring that in transactions involving the Company's assets any consideration is remitted to the Company within the usual time limits;

d) ensuring that the Company's income is applied in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations; and

e) carrying out instructions from the Company unless they conflict with the Articles of Incorporation, or applicable Luxembourg law, rules and regulations.

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

Background of the Depositary and Paying Agent

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

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

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

Delegation

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

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

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

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

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

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

Conflicts of Interest

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

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

The Depositary and any of its affiliates may effect, and make a profit from, transactions in which the Depositary (or its affiliates, or another client of the Depositary or its affiliates) has (directly or indirectly) a material interest or a relationship of any description and which

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

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

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

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

Termination of the Depositary Agreement

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

Liability of the Depositary

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

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

Other provisions of the Depositary Agreement

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

6.2.2 The Administrator and Registrar

Pursuant to an Amended and Restated Fund Administration Services Agreement dated 25 September 2020, as novated by way of a novation agreement effective 1 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., the Company, the Management Company and the Administrator and as may be further amended from time to time, the Management Company and the Company appointed Citibank Europe plc, Luxembourg Branch as the administrative agent of the Company.

In this capacity, the Administrator is empowered with the three principal functions contemplated under the *CSSF circular 22/811 relating to the authorisation and organisation of entities acting as UCI administrator*, namely (i) registrar duties, which involves managing the subscription, redemption, switching and transfer of Shares and entering these transactions in the Company's register of Shareholders); (ii) NAV calculation and accounting services, including keeping the Company's accounts, determination of the Net Asset Value of Shares in each Class of each Sub-Fund at each Valuation Point, despatching dividend payments to registered Shareholders; and (iii) handling communication with Shareholders, such as the preparation and distribution of statutory reports; as well as provision of other administrative services.

6.3 Distributor

The Management Company is also acting as the Distributor to provide distribution services to the Company regarding the sale, switching, redemption and marketing of the Shares internationally.

The Distributor may from time to time appoint sub-distributor(s) to provide distribution services to the Company (the "**Sub-Distributors**").

6.4 Investment Managers and Sub-Investment Managers

Currently, the following entities are appointed to act as Investment Managers and/or Sub-Investment Managers of the Sub-Funds of the Company:

- Manulife Investment Management (Europe) Limited, which is regulated by the FCA in the United Kingdom;
- Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S;
- Manulife Investment Management (Hong Kong) Limited, which is regulated by the SFC in Hong Kong;
- Manulife Investment Management (Singapore) Pte. Ltd., which is regulated by the Monetary Authority of Singapore; and
- Manulife Investment Management Limited, which is regulated by the Ontario Securities Commission in Canada.

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

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

The Management Company may appoint more than one Investment Manager (each such Investment Manager, a "**Co-Investment Manager**") in respect of a Sub-Fund. Where the Management Company has done so, the Sub-Fund shall be jointly managed by the Co-Investment Managers disclosed in the relevant section in Appendix I. Similarly, an Investment Manager may delegate its portfolio management functions to more than one Sub-Investment Manager (each such Sub-Investment Manager, a "**Co-Sub-Investment Manager**") in respect of a Sub-Fund, which shall also be disclosed accordingly in the relevant section in Appendix I. Where Co-Investment Managers, Sub-Investment Manager(s) and/or Co-Sub-Investment Managers have been appointed in respect of a Sub-Fund, the term "Investment Manager" used in the sections relating to the investment objective, the investment policy and specific risk factors of the Sub-Fund under Appendix I and Appendix V shall be understood as referring to the (Co-)Investment Managers and/or (Co-)Sub-Investment Managers (as the case may be).

6.5 Other – Platform Administration Services Provider

The Company has appointed Manulife Investment Management (Hong Kong) Limited to provide platform administration services in respect of the Company, including but not limited to in the areas of marketing, legal, tax, finance, product, operations, risk and compliance. In particular, such services include assisting the Directors to discharge their governance responsibilities and functions (including performance assessment of the Management Company), assisting the Directors and Management Company with evaluation and selection of the Investment Managers, and supporting the Directors and the Management Company in respect of ongoing operational and compliance oversight, risk monitoring and performance review of the Investment Managers and the Sub-Funds.

7. TYPES OF SHARES

Applications will only be accepted for registered Shares.

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

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

8. DEALING PROCEDURES

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

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

8.1 Subscription and Redemption Prices

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

If there continues to be no Luxembourg fiscal charges on the issue of Shares, the Subscription Price per Share will be the same as its Redemption Price. Dealing prices (rounded to four decimal places) representing both Subscription and Redemption Prices of each Class are published daily on the Company's website at **www.manulifeglobalfund.com** and/or are also available at the registered office of the Company. Investors should note that any information and materials on the above website do not form part of the Prospectus. All content on such website is for information purposes only and do not constitute an offer or solicitation to purchase or sell Shares. The Company's website has not been reviewed or authorised by any regulatory authority in any jurisdiction. Published dealing prices will not include the amount of any initial or redemption charge payable as described in Section 9.6.1.

8.2 How to Apply for Shares

8.2.1 Application Procedure

Applications may be submitted to the Company or the Distributor. Enquiries about the Company should be addressed to the Company (at its registered office, 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg) or the Distributor (at its registered office, The Exchange, George's Dock, International Financial Services Centre, Dublin 1, D01 P2V6, Ireland). The minimum initial investment amount, minimum subsequent investment amount and minimum holding for each Sub-Fund are set out in Section 3.1 above.

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

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

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

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

The Company reserves the right to reject any application for Shares in whole or in part. If an application is rejected, the Company will, at the risk of the applicant, within five Dealing Days of the date of rejection, return the application monies or balance thereof without interest by cheque or, at the cost of the applicant, by telegraphic transfer. Please refer to Section 8.2.7 below for details of initial subscription of the Shares.

8.2.2 **Dealing Deadlines**

Save as otherwise provided for in Section 8.2.7 below in respect of applications during the Initial Offer Period, valid applications which are accepted by the Company or the Distributor before 1:00 p.m. (Luxembourg time) will be effected at the Subscription Price calculated as at the Valuation Point that day, provided that that day is a Dealing Day. The relevant Subscription Price is calculated by assessing the Net Asset Value per Share of the relevant Class of the relevant Sub-Fund on the Dealing Day in question. The Directors have determined pursuant to their discretion under the Articles not at present to make provision for duties and charges in the Subscription Price.

8.2.3 **Late Trading and Market Timing**

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

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

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

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

8.2.4 **Currencies for Settlement**

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

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

8.2.5 **Payment Details**

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

(i) Payment via telegraphic transfer should be made in accordance with the applicable settlement details as indicated at www.manulifeglobalfund.com.

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

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

8.2.6 **Allotment of Shares**

Save as otherwise provided for in Section 8.2.7 below in respect of applications during the Initial Offer Period, in relation to subscriptions made in Hong Kong Dollars, U.S. Dollars or in the same currency in which Shares of the relevant Class are denominated, allotments of Shares will be made on the Dealing Day on which the application is accepted. Cleared funds in respect of subscriptions made in Hong Kong Dollars, U.S. Dollars or in the same currency in which Shares of the relevant Class are denominated must be received within three Dealing Days after the end of the Initial Offer Period (in respect of an application during the Initial Offer Period); or within three Dealing Days of the application (in respect of any other application). If either a cheque or draft fails to clear successfully, or a telegraphic transfer fails to arrive for value, or the same day autopay bank account does not have sufficient funds, within this period, the Company may charge interest on any overdue monies on a daily basis until payment is received in full, at such rate as the Company considers appropriate. Regardless of whether interest is charged, the Company has the right to cancel any allotment of Shares, in which case the Company shall be entitled to claim from an investor the amount (if any) by which the original Subscription Price together with any accrued interest exceeds the Redemption Price prevailing on the date of cancellation. In addition, the Company reserves its right to claim all losses arising directly or indirectly from the failure to receive cleared funds from the investor within the specified period or at all, including the redemption charge.

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

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

8.2.7 **Initial Subscriptions and Offer Periods**

The Directors may designate a period of time during which the Shares of a Sub-Fund are first offered for investment (the "**Initial Offer Period**"). Unless otherwise determined by the Directors and notified to potential investors in writing, Shares of the Sub-Fund will be offered at the initial subscription price per Share (exclusive of any initial charge) set out in this Section, depending on the denomination of the relevant Class.

Prospective investors can submit their applications for subscription of the Shares of the Sub-Fund during the Initial Offer Period. Shares subscribed for during the Initial Offer Period will normally be issued on the last Dealing Day of the Initial Offer Period or such other date as determined by the Directors at their discretion. Applications for subscription of Shares during the Initial Offer Period must be received by the Company or the Distributor before 1:00 p.m. (Luxembourg time) on the last Dealing Day of the Initial Offer Period.

The Directors may exercise their discretion (i) to extend the Initial Offer Period; or (ii) not to issue any Shares in the Sub-Fund in the event that (a) the combined minimum aggregate investment amount as determined by the Directors at their sole discretion (the "**Minimum Aggregate Investment Amount**") is not received during the Initial Offer Period; or (b) the Directors, at their discretion, are of the opinion that it is not in the best interests of investors or commercially viable (as a result of adverse market conditions or otherwise) to proceed with the launch of the Sub-Fund. In the event the Directors decide not to proceed with the launch of the Sub-Fund, any application monies or balance thereof (without interest) will be returned to the applicant, by cheque or, at the cost of the applicant, by telegraphic transfer after the close of the Initial Offer Period.

After the close of the Initial Offer Period, the Subscription and Redemption Prices of Shares will be determined in accordance with Section 8.1 above.

Investors will be informed of (i) the extension of the Initial Offer Period; or (ii) the decision not to proceed with the launch.

Notwithstanding the aforesaid, the Directors reserve the discretion to proceed with the issue of Shares of the Sub-Fund even if the Minimum Aggregate Investment Amount has not been achieved.

Save as otherwise provided for in the above in respect of applications during the Initial Offer Period, the initial subscription of the Shares will be the date of first issue of Shares of the relevant Classes upon receipt of the first subscription. Unless otherwise determined by the Directors and notified to potential investors in writing, the initial subscription price per Share (exclusive of any initial charge), depending on the denomination of the relevant Class will be A$10.00, CDN$10.00, CHF 10.00, EUR 10.00, GBP 10.00, HK$10.00, JPY1,000.00, NZD10, RMB 10.00, S$10.00 and US$10.00.

8.3 How to Switch Between Sub-Funds

8.3.1 **Switching Procedure**

Shareholders may switch some or all of their Shares in one Sub-Fund only to Shares within the same Class or Category (as defined below) in the same Sub-

Fund or another Sub-Fund. For the purposes of switching, each of the following shall be deemed to be within the same Category: (1) Shares of AA Classes, R Classes and F Classes (collectively, "**AA/R/F Classes**") and Shares of P Classes in any Sub-Fund; and (2) other Classes of Shares in any Sub-Fund as the Directors may from time to time decide. Shares of one Class or Category may not be switched to Shares of another Class or Category (whether within the same Sub-Fund or in another Sub-Fund). For example, in respect of same Class switching, Shares of AA Classes in one Sub-Fund could be switched to Shares of any AA Classes in the same Sub-Fund or another Sub-Fund (e.g. AA to AA Acc, AA Acc to AA Inc, etc.).

As the minimum initial investment amount varies between different Sub-Funds, Shareholders are therefore reminded to check their holdings before making any switching requests. Instructions to switch Shares may be sent to the Company or the Distributor by facsimile or in writing and must be given by the Shareholder or (where there is more than one Shareholder) all joint Shareholders. The risk of any failure in facsimile transmission will be borne by the relevant Shareholder.

The Company reserves the right to reject any invalid or improper application for Shares switching in whole or in part (including any applications which the Company knows to be or has reasons to believe to be related to market timing or from Shareholders whom it considers to be excessive traders). Shareholders can only switch their holdings into Shares of the same Class or Category, which is offered or sold in a given jurisdiction pursuant to the provisions of the Prospectus, and switching is subject to all applicable minimum initial investment amount and minimum holding requirements as well as investor eligibility criteria being complied with. Please refer to Section 3.1 above for the switching charge (if any) which may be payable.

Shareholders who subscribed for Shares before 29 December 2007 and are making a full or partial switch of their existing holdings to a new Sub-Fund after the aforesaid date should note that the new minima set out in Section 3.1 above will apply in respect of their holdings in the new Sub-Fund.

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

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

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

converting into the relevant currency of denomination will be deducted from the redemption proceeds and the resulting net amount in the relevant currency of denomination will be invested in the New Shares.

8.3.2 **Dealing Deadline**

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

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

8.4 How to Redeem Shares

8.4.1 **Redemption Procedure**

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

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

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

No redemption charge will be imposed in respect of Shares of any Class.

8.4.2 **Redemption Deadline**

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

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

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

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

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

8.4.3 **Limit on Redemptions**

If, in respect of any Dealing Day, the aggregate net redemption requests received represent more than 10% of the total net assets of the relevant Sub-Fund, the Directors may, in its sole and absolute discretion and having regard to the best interests of the remaining Shareholders, scale down on a pro rata basis each redemption request relating to that Dealing Day so that redemptions on that Dealing Day do not exceed 10% of the total net assets of that Sub-Fund. This mechanism is also referred to as "**redemption gate**".

Any part of a redemption request that is not executed on a given Dealing Day as a result of the exercise of this redemption gate will be deferred and treated as if a new redemption request in respect of such unexecuted balance had been submitted by the relevant Shareholder for the next Dealing Day and, if necessary, for each subsequent Dealing Day, until all Shares covered by the original redemption request have been redeemed. Redemption requests that have been carried forward from one or more previous Dealing Day(s) will, subject to the foregoing limits, be processed in priority over any redemption requests received for the relevant later Dealing Day.

For the purpose of applying the redemption gate, any switching requests submitted by Shareholders on a given Dealing Day shall be treated as redemption requests and shall be included in the calculation of the 10% limit referred to above.

This redemption gate is one of the liquidity management tools defined under Annex IIA of the EC European Parliament and Council Directive 2009/65.

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

8.4.4 **Redemption in-kind**

The Company shall have the right, if the Directors so determine, to satisfy payment of the Redemption Price to any Shareholder who agrees in-kind by allocating to the Shareholder investments from the portfolio of assets of the respective Sub-Fund or Class equal in value as of the Valuation Point, on which the Redemption Price is calculated, to the value of the Shares to be redeemed.

The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudice to the interests of the other Shareholders of the relevant Class or Sub-Fund and the valuation used shall be confirmed by a special report of the auditor of the Company. The costs of any such transfers shall be borne by the relevant transferee Shareholder. For the avoidance of doubt, redemption in-kind is not currently being treated as one of the liquidity management tools for the purposes of Annex IIA of the EC European Parliament and Council Directive 2009/65. It is not currently available to any Shareholder of the Company. Where redemption in-kind is to be used as a liquidity management tool and/or made available to Shareholders in the future, it shall only be offered to professional investors and prior consent from the redeeming Shareholder will be obtained before redemption in-kind can be effected.

8.5 Contract Notes

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

8.6 Anti-Money Laundering and Counter-Terrorist Financing

Pursuant to international practice, Luxembourg laws and regulations (including, but not limited to, the Luxembourg 12 November 2004 Act on Fight against Money Laundering and Terrorist Financing, the RBO Law and the CSSF 12-02 regulation of 14 December 2012 on the fight against money laundering and terrorist financing, as such documents may be amended, supplemented or replaced from time to time) and certain regulatory circulars (including the CSSF circulars regarding the fight against money laundering and terrorist financing), professional obligations are imposed on the Company to prevent the use of UCITS for money laundering and terrorism financing purposes. As a result, the identity of investors shall be disclosed to and verified by the Company and/or any entity duly designated by the Company, who shall also perform ongoing due diligence on investors in accordance with applicable laws and regulations. In this regard, the Company and/or any such designated entity may request any information and supporting documentation deemed necessary from time to time, including information about beneficial ownership, source of funds and origin of wealth. In any case, investors may be required at any time to provide additional or updated documentation and/or information in order to comply with applicable legal and regulatory requirements. In case of delay or failure to provide the documents and/or information required, an application for subscription or, if applicable, for redemption or any other transaction may not be accepted or there may be a delay in processing such application and the Company and its designated entities reserve the right in all cases to withhold redemption proceeds until the required documentation and/or information is received. Neither the Company nor any of its designated entities shall have any liability for delays or failure to process any application or the withholding of proceeds as a result of any investor providing no or only incomplete information and/or documentation.

9. FEES AND CHARGES

9.1 The Management Company

In consideration for its services, the Management Company is entitled to receive from the Company a management company fee. The management company fee shall be a maximum of 0.04% per annum per Sub-Fund.

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

9.2 The Company, Manulife Investment Management (Hong Kong) Limited and the Distributor

The Company shall accrue the management fees and performance fees (if any) payable as stated in this Prospectus and shall be responsible for payment thereof to the respective Investment Managers, the Distributor (who may, in its sole and absolute discretion, pay all of or part of such fees to which it is entitled to its Sub-Distributors), Manulife Investment Management (Hong Kong) Limited ("**MIMHK**") in its capacity as platform administration services provider to the Company, as well as any service providers or such other persons and to the extent permitted by applicable laws and regulations.

Each of MIMHK, the Distributor and the Sub-Distributors (as applicable) in turn may, in each of their sole and absolute discretion, pay all of or part of such fees to which it is entitled, to any investors or other distributors or service providers or such other persons, to the extent permitted by applicable laws and regulations.

9.3 The Depositary

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

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

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

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

9.5 Management/Sub-Management Fees

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

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

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

9.5.2 **Performance Fee**

As at the date of this Prospectus, no performance fee is levied in respect of any of the Classes.

9.5.3 **Cash Commissions, etc.**

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

In all cases where such goods and services and other soft dollar benefits are retained by any of the Management Company, Investment Managers, Sub-Investment Managers or Investment Advisers or any of their associated persons, in order to minimize conflicts of interest, such person shall ensure (i) that transaction execution is consistent with best execution standards; (ii) that any brokerage borne by the relevant Sub-Fund will not exceed customary institutional full service brokerage rates for such transactions; and (iii) that the availability of soft dollar benefits is not the sole or primary purpose for transacting with such broker or dealer.

None of the Management Company, the Investment Managers nor the Sub-Investment Managers nor any person acting on behalf of the aforementioned persons shall obtain any rebate on any fees or charges levied by target funds or the management company of such target funds, or any quantifiable monetary benefits in connection investments in any target fund.

9.6 Other Fees and Charges

9.6.1 **Initial, Redemption and Switching Charges**

Although an initial charge of up to 6% may be deducted from any subscription monies received from investors, no such initial charge is presently levied on Shareholders in respect of Shares of C Classes, I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes, I7 Classes and J Classes. An initial charge of up to 3.5% of the subscription amount will be levied in respect of all applications for Class AA (SGD Hedged) Inc Shares of Asia Total Return Fund. An initial charge of up to 3% of the subscription amount will be levied in respect of all applications for Class AA Acc, Class AA (SGD Hedged) Acc, Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (SGD Hedged) MDIST (G) Shares of the Asian Short Duration Bond Fund. An initial

charge of up to 5% of the subscription amount will be levied in respect of all applications for Shares of AA Classes (except for Class AA (SGD Hedged) Inc Shares of Asia Total Return Fund, Class AA Acc, Class AA (SGD Hedged) Acc, Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (SGD Hedged) MDIST (G) Shares of the Asian Short Duration Bond Fund), R Classes, F Classes, P Classes and S Classes.

No redemption charge is presently levied in respect of all Classes.

A switching charge of up to 1% of the value of the Share(s) being switched shall apply in respect of all switching requests received by the Company or the Distributor unless otherwise agreed with the relevant Shareholders**.**

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

9.6.2 **Formation Expenses**

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

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

9.6.3 **Other Expenses**

The Company will pay all other expenses incurred in its operations including the fees of its auditors, legal advisers and consultants, the costs of printing and distributing prospectuses and annual reports. It will also meet all brokerage, taxes and governmental duties and charges, Director's fees and their reasonable out-of-pocket expenses and other incidental operating expenses, as well as any reasonable out-of-pocket expenses and other incidental operating expenses of the Management Company. However, the Company will not be responsible for any promotional expenses incurred by any of its marketing agents and the Company will not be entitled to (either in whole or in part) any fees imposed by such marketing agents on their clients. A Manulife Entity may at its discretion assume in part or in full any costs or expenses incurred by the Company with a view to limiting the overall costs or expenses borne by the investors in the Company, or a particular Sub-Fund or Class.

10. DISTRIBUTIONS AND TAXATION

10.1 Distributions

The Company's policy is to, with respect to all Distributing Classes, distribute such dividend amount to its Shareholders as per the respective dividend policy of each Distributing Class shown in the table below, as the Company may determine at its discretion.

Distribution Type	**Class**	**Dividend Composition**
Accumulating	AA Acc	No dividends will be paid in respect of such Classes.
	AA (HKD) Acc	
	AA (AUD Hedged) Acc	
	AA (GBP Hedged) Acc	
	AA (JPY Hedged) Acc	
	AA (RMB Hedged) Acc	
	AA (SGD Hedged) Acc	
	AA (SGD) Acc	
	C (SGD Hedged) Acc	
	I Acc	
	I (EUR Hedged) Acc	
	I2 Acc	
	I3 Acc	
	I3 (SGD) Acc	
	I3 (SGD Hedged) Acc	
	I4 Acc	
	I5 Acc	
	I5 (GBP) Acc	
	I5 (GBP Hedged) Acc	
	I5 (EUR) Acc	
	I5 (EUR Hedged) Acc	
	I5 (CHF) Acc	
	I5 (CHF Hedged) Acc	
	I6 Acc	
	I6 (GBP) Acc	

	I6 (GBP Hedged) Acc	
	I6 (EUR) Acc	
	I6 (EUR Hedged) Acc	
	I6 (CHF) Acc	
	I6 (CHF Hedged) Acc	
	I6 (AUD Hedged) Acc	
	I6 (SGD Hedged) Acc	
	I7 Acc	
Net Annual Distributing	AA	Dividends will be distributed out of the available net investment income (i.e. net of fees, charges and other expenses) of each Sub-Fund.
	AA (AUD Hedged)	
	AA (CAD Hedged)	
	AA (HKD)	
	AA (SGD)	
	AA (SGD Hedged)	
	S	
	I	
	I2	
	I3	
Net Quarterly Distributing	J	
	I4 (RMB Hedged) Inc	Dividends will be distributed out of the available net investment income (i.e. net of fees, charges and other expenses) of each Sub-Fund. Dividends may also be paid out of realized gains and/or capital. In respect of Hedged Classes, dividends may be calculated on the basis of interest rate differentials arising from share class currency hedging. Such dividends may therefore include interest rate differentials arising from share class currency hedging gains/losses which may increase or decrease the amount of any dividends paid. Such Classes comply with the principles laid down in the European Securities and Markets Authority ("ESMA") opinion on share classes of UCITS dated 30 January 2017 (ESMA34-43-296).
Net Monthly Distributing	AA Inc	
	AA (AUD Hedged) Inc	
	AA (CAD Hedged) Inc	
	AA (HKD) Inc	
	AA (SGD Hedged) Inc	
	P (AUD Hedged) Inc	
	P (HKD) Inc	
	P (SGD) Inc	
	P (SGD Hedged) Inc	
	P (USD) Inc	
	I2 SGD Hedged	

	I3 Inc	
	S Inc	
	S Hedged	
Gross Monthly Distributing	AA (AUD Hedged) MDIST (G)	Dividends will be distributed out of the gross income (i.e. before deduction of fees, charges and other expenses) of each Sub-Fund while all or part of its fees and expenses will be charged to capital. Dividends may also be paid out of realized gains and/or capital. In respect of Hedged Classes, dividends may be calculated on the basis of interest rate differentials arising from share class currency hedging. Such dividends may therefore include interest rate differentials arising from share class currency hedging gains/losses which may increase or decrease the amount of any dividends paid. Such Classes comply with the principles laid down in the ESMA opinion on share classes of UCITS dated 30 January 2017 (ESMA34-43-296).
	AA (CAD Hedged) MDIST (G)	
	AA (CHF Hedged) MDIST (G)	
	AA (EUR Hedged) MDIST (G)	
	AA (GBP Hedged) MDIST (G)	
	AA (HKD) MDIST (G)	
	AA (JPY Hedged) MDIST (G)	
	AA (NZD Hedged) MDIST (G)	
	AA (RMB Hedged) MDIST (G)	
	AA (SGD) MDIST (G)	
	AA (SGD Hedged) MDIST (G)	
	AA (USD) MDIST (G)	
	I MDIST (G)	
	I3 MDIST (G)	
	I4 MDIST (G)	
	P (AUD Hedged) MDIST (G)	
	P (HKD) MDIST (G)	
	P (SGD) MDIST (G)	
	P (SGD Hedged) MDIST (G)	
	P (USD) MDIST (G)	
	S MDIST (G)	
	S Hedged MDIST (G)	

Enhanced Monthly Distributing	R (USD) MDIST (G) R (HKD) MDIST (G)	Dividends will be distributed out of the gross income (i.e. before deduction of fees, charges and other expenses) of each Sub-Fund while all or part of its fees and expenses will be charged to capital. Dividends may also be paid out of realized gains and/or capital. In determining the distribution rate applicable to the Class, the Directors will take into consideration the securities held by the portfolio of the relevant Sub-Fund and the gross investment income that such securities are likely to generate over the coming year to calculate the appropriate yield (percentage (%)) of NAV per Share. Such yield shall be supplemented by an additional distribution from realized capital gains and/or capital at a fixed rate of between 2% and 5% of NAV per Share* per annum (such rate to be determined by the Directors at the launch of the Class for the relevant Sub-Fund and to be disclosed thereafter at www.manulifeim.com.hk) to achieve an overall distribution rate higher than that of the expected gross investment income. Shareholders should note that where there are insufficient realized capital gains to pay the additional distribution, any shortfall shall be paid out of capital. * *Based on the initial Subscription Price during the year of inception, and the NAV per Share on the first Business Day of each calendar year thereafter, or in times of extreme market volatility or during severe adverse market conditions, such other Business Day to be determined by the Directors (or their delegates) and further disclosed at www.manulifeim.com.hk with prior notice to be given to investors.*
Fixed Yield Monthly Distributing	F (AUD Hedged) MDIST (G) F (CAD Hedged) MDIST (G) F (GBP Hedged) MDIST (G) F (HKD) MDIST (G) F (JPY Hedged) MDIST (G) F (NZD Hedged) MDIST (G) F (RMB Hedged) MDIST (G) F (SGD Hedged) MDIST (G) F (USD) MDIST (G)	Dividends will be distributed out of the gross income (i.e. before deduction of fees, charges and other expenses) of each Sub-Fund while all or part of its fees and expenses will be charged to capital. Dividends may also be paid out of realized gains and/or capital. The distribution yield of the Class will be set as an annualized fixed percentage of the NAV per Share of the Class, resulting in a variable dividend amount. The dividend amount per Share for each payout is calculated by multiplying the annualized fixed percentage with the NAV per Share at the last Dealing Day of each month divided by the distribution frequency over a year. In determining the annualized fixed percentage of the Class, the Directors, in conjunction with feedback from the Investment Manager(s), will take into consideration the expected gross investment income to be generated by the Sub-Fund over a forward-looking horizon, supplemented by an additional distribution from realized capital gains and/or capital, with the aim to achieve an overall distribution yield higher than that of the expected gross investment income. Shareholders should note that where there are insufficient realized capital gains to pay the additional distribution, any shortfall shall be paid out of capital. The annualized fixed percentage is subject to on-going review by the Directors and may be changed at the discretion of the Directors (at least one month's prior notice will be provided to Shareholders) if the Directors, after taking into account various factors, including but not limited to NAV per Share of the relevant Class of the Sub-

		Fund, prevailing market conditions, the Directors' expectation on future market and economic conditions as well as income generation, determine it is appropriate to change the annualized fixed percentage, or in the event the Directors are of the view it is not sustainable for the Sub-Fund to support the annualized fixed percentage, or in exceptional circumstances (e.g. in times of extreme market volatility or during severe adverse market conditions). Investors should note that a positive dividend yield does not imply positive return. In respect of Hedged Classes, dividends may be calculated on the basis of interest rate differentials arising from share class currency hedging. Such dividends may therefore include interest rate differentials arising from share class currency hedging gains/losses which may increase or decrease the amount of any dividends paid. Such Classes comply with the principles laid down in the European Securities and Markets Authority ("ESMA") opinion on share classes of UCITS dated 30 January 2017 (ESMA34-43-296). Investors may request the information regarding the annualized fixed percentage of the Class from the Distributor or your intermediary.

Dividends paid or effectively paid out of capital amount to a return or withdrawal of part of the amount of an investor's original investment or from any capital gains attributable to that original investment. Any distribution involving payment or effective payment of dividends out of a Sub-Fund's capital may result in an immediate decrease in the Net Asset Value per Share of the relevant Class mentioned above of that Sub-Fund. The Directors of the Company may, at any time, amend the dividend policy of the Sub-Funds, subject to prior regulatory approval (where applicable) and to one month's prior notice to the relevant Shareholders.

Class	**Dividend Payment Type**	**Declaration & Payment Frequency**
AA Acc	No dividends will be paid in respect of such Classes.	
AA (HKD) Acc		
AA (AUD Hedged) Acc		
AA (GBP Hedged) Acc		
AA (JPY Hedged) Acc		
AA (RMB Hedged) Acc		
AA (SGD Hedged) Acc		
AA (SGD) Acc		
C (SGD Hedged) Acc		
I Acc		

Class	Dividend Payment Type	Declaration & Payment Frequency
I (EUR Hedged) Acc		
I2 Acc		
I3 Acc		
I3 (SGD) Acc		
I3 (SGD Hedged) Acc		
I4 Acc		
I5 Acc		
I5 (GBP) Acc		
I5 (GBP Hedged) Acc		
I5 (EUR) Acc		
I5 (EUR Hedged) Acc		
I5 (CHF) Acc		
I5 (CHF Hedged) Acc		
I6 Acc		
I6 (GBP) Acc		
I6 (GBP Hedged) Acc		
I6 (EUR) Acc		
I6 (EUR Hedged) Acc		
I6 (CHF) Acc		
I6 (CHF Hedged) Acc		
I6 (AUD Hedged) Acc		
I6 (SGD Hedged) Acc		
I7 Acc		
AA	Dividends will, unless the relevant Shareholders had, subject to the relevant procedures determined by the Administrator or the relevant distributor from	Dividends (if any) will be declared annually within 15 days after approval at the annual general meeting of the Company and where payable, will be paid within three weeks of such declaration.
AA (AUD Hedged)		
AA (CAD Hedged)		
AA (HKD)		
AA (SGD)		
AA (SGD Hedged)		

Class	Dividend Payment Type	Declaration & Payment Frequency
S	time to time, previously indicated otherwise in writing to the Administrator or the relevant distributor, be automatically reinvested in additional Shares of the relevant Class from which such reinvestable dividends are generated.	
I		
I2		
I3		
J	Dividends will be paid in cash to the relevant Shareholders unless such Shareholders had, subject to the relevant procedures determined by the Administrator or the relevant distributor from time to time, previously indicated otherwise in writing to the Administrator or the relevant distributor their request that any dividends payable to them be reinvested in additional Shares of the relevant Class in respect of which they had received such cash dividends.	Dividends (if any) will be declared after the end of each calendar quarter and paid within three weeks of such declaration. The amount of dividends (if any) is not guaranteed.
I4 (RMB Hedged) Inc		
S Hedged		Dividends (if any) will be declared at least once every calendar month after the end of the relevant calendar month, or at other time(s) to be determined by the Directors, upon the respective commencement of dealing in these Classes, and paid within three weeks of such declaration.
I2 SGD Hedged		
AA Inc		
AA (HKD) Inc		
AA (AUD Hedged) Inc		
AA (CAD Hedged) Inc		
AA (SGD Hedged) Inc		
AA (AUD Hedged) MDIST (G)		
AA (CAD Hedged) MDIST (G)		
AA (CHF Hedged) MDIST (G)		
AA (EUR Hedged) MDIST (G)		
AA (GBP Hedged) MDIST (G)		
AA (HKD) MDIST (G)		
AA (JPY Hedged) MDIST (G)		
AA (NZD Hedged) MDIST (G)		
AA (RMB Hedged) MDIST (G)		
AA (SGD) MDIST (G)		

Class	Dividend Payment Type	Declaration & Payment Frequency
AA (SGD Hedged) MDIST (G)		
AA (USD) MDIST (G)		
P (USD) Inc		
P (HKD) Inc		
P (SGD) Inc		
P (AUD Hedged) Inc		
P (SGD Hedged) Inc		
P (USD) MDIST (G)		
P (HKD) MDIST (G)		
P (SGD) MDIST (G)		
P (AUD Hedged) MDIST (G)		
P (SGD Hedged) MDIST (G)		
S Inc		
S MDIST (G)		
S Hedged MDIST (G)		
I3 Inc		
I MDIST (G)		
I3 MDIST (G)		
I4 MDIST (G)		
R (USD) MDIST (G)		
R (HKD) MDIST (G)		
F (AUD Hedged) MDIST (G)		
F (CAD Hedged) MDIST (G)		
F (GBP Hedged) MDIST (G)		
F (HKD) MDIST (G)		
F (JPY Hedged) MDIST (G)		
F (NZD Hedged) MDIST (G)		
F (RMB Hedged) MDIST (G)		
F (SGD Hedged) MDIST (G)		

Class	Dividend Payment Type	Declaration & Payment Frequency
F (USD) MDIST (G)		

Interim dividends may also be declared in respect of all Distributing Classes at the discretion of the Directors, subject to the provision of the Articles.

In respect of Distributing Classes with monthly and quarterly distribution, final dividends (if any) may be declared in respect of such Class, at the discretion of the Directors, within 15 days after approval at the annual general meeting of the Company and where payable, will be paid within three weeks of such declaration.

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

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

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

10.2 Taxation

All references to Investment Manager in this section shall mean the Investment Manager(s) and/or the Sub-Investment Manager(s), as the context requires.

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

10.2.1 Luxembourg

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

The Company is liable in Luxembourg to subscription tax (*taxe d'abonnement*) of 0.05% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly in respect of the following Classes currently: AA Classes, C Classes, R Classes, F Classes, I2 Classes, I6 Classes, P Classes and S Classes of all the Sub-Funds.

A reduced tax rate of 0.01% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly, apply to Classes sold only to and held by Institutional Investors. In addition, Sub-Funds which invest exclusively in deposits and money market instruments in accordance with the 2010 Law are also liable to such reduced tax rate, calculated per annum on their net assets. The relevant Classes currently include: I Classes, I3 Classes, I4 Classes, I5 Classes, I7 Classes as well as Class J. Please note that the benefit of the reduced 0.01% tax rate is subject to interpretation on the status of Institutional Investors by the competent authorities. Any reclassification made by the competent authorities as to the status of investors may subject all I Classes, I3 Classes, I4 Classes, I5 Classes, I7 Classes as well as Class J Shares to tax of 0.05%. No stamp duty or other tax is payable in Luxembourg on the issue of Shares.

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

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

10.2.2 **United Kingdom**

The following is intended as a general summary only, based on current law and practice in force as of the date of this Prospectus. Such law and practice may be subject to change, possibly with retrospective effect, and the below summary is not exhaustive, nor does it constitute legal or tax advice. Further, it will apply only to those UK Shareholders holding Shares as an investment rather than those which hold Shares as part of a financial trade; and does not cover UK Shareholders which are tax exempt or subject to special taxation regimes.

The following is not a guarantee to any investor of the tax implications of investing in the Company.

The Company

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

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

The Shareholder

Each of the Classes will be deemed to constitute an "offshore fund" for the purposes of the offshore fund legislation in Part 8 of the Taxation (International and Other Provisions) Act 2010 ("**TIOPA 2010**"). Under the Offshore Funds (Tax) Regulations 2009 (as amended) ("**The Regulations**"), persons who are resident in the UK for tax purposes may be liable to income tax (or corporation tax on income) in respect of any gain arising from the disposal or redemption of Shares in an offshore fund. This charge does not apply, however, where the Shares are held within a class of interest which is certified by the HM Revenue & Customs ("**HMRC**") as a "reporting fund" throughout the period during which the Shares have been held. Instead, any gains arising from the disposal of interests in reporting funds should be subject to tax as a capital gain (or chargeable gain) in the hands of UK investors.

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

In order to maintain the status as a UK reporting fund, the relevant Class must meet certain annual reporting requirements to HMRC and its Shareholders. Such annual duties will include calculating and reporting the income returns of the offshore fund ("**reportable income**") for each reporting period (as defined by The Regulations) on a per-share basis to all relevant Shareholders. Relevant UK Shareholders which hold their interests at the end of the reporting period to which the reported income relates, will be subject to income tax or corporation tax on the higher of any cash distribution paid or the full reported amount. A UK tax resident Shareholder in the relevant Class will therefore (subject to their UK tax position) be potentially subject to UK tax on that reported income as if such reported income were a distribution upon their Shares.

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

Where a UK tax resident investor holds an interest in an offshore fund that has been a reporting fund throughout the investor's whole period of ownership, any gain accruing upon sale or other disposal of the interest will be subject to tax as a chargeable gain rather than income; with relief for any accumulated or reinvested profits which have already been subject to UK income tax or corporation tax on income (even where such profits are exempt from UK corporation tax).

Where a Class did not have reporting fund status throughout the period of investment by a relevant Shareholder, any gain realised by a UK tax resident Shareholders on a sale, redemption or other disposal of their Shares (including a deemed disposal on death) will be taxed as an offshore income gain and not as a chargeable gain. The precise consequences of such treatment will depend upon the tax position of each such Shareholder.

Individual investors should be aware that where more than 60% of the assets of the offshore fund are held in interest bearing (or similar) securities, any distribution or reported income will be treated as interest in the hands of the UK income taxpayer.

When any UK corporate Shareholders within the charge to UK corporation tax receive dividends from the Company, the dividend may fall within one of a number of exemptions from UK corporation tax listed in Part 9A of the Corporation Tax Act 2009 ("**CTA 2009**"). In addition, distributions to non-UK companies carrying on a trade in the UK through a permanent establishment in the UK may also fall within the exemption from UK corporation tax on dividends to the extent that the Shares held by that company are used by, or held for, that permanent establishment. Reported income will be treated in the same way as any cash dividend for these purposes. However, regardless of any dividends paid, under the corporate debt tax regime in the UK any corporate Shareholder within the charge to UK corporation tax will be taxed on the increase in value of its holding on a fair value basis or will obtain tax relief on any equivalent decrease in value, if the investments held by the offshore fund consist of more than 60% (by value) in interest-bearing (or similar) investments (hereafter a "relevant holding" for the purposes of Section 490 CTA 2009). Hence the investor is

required to treat any "relevant holding" as if it were a debt instrument. Complex rules may apply where the holding becomes, or ceases to be, a "relevant holding".

Regulations provide that a Reporting Fund may elect to operate income equalisation or to make other income adjustments to account for the impact of subscriptions and redemptions upon reportable income. The Directors reserve the right to make such an election in respect of any Class with Reporting Fund status.

The Shares shall be widely available. The Board confirms that the intended categories of investors are not "restricted" for the purposes of The Regulations. Shares shall be marketed and made available sufficiently wide to reach the intended categories of investors, and in a manner appropriate to attract those categories of investors.

Remittance Basis: UK resident non-domiciled investors

The UK tax rules applicable to non-UK domiciled but UK tax resident individuals changed with effect from 6 April 2025. It is recommended that former users of the remittance basis rules and individual shareholders within the first four years of UK tax residence (either for the first time, or after a period of ten consecutive years of non-UK residence if previously UK tax resident) seek independent advice before making a subscription for Shares.

UK anti-avoidance legislation

i) Attribution of Sub-Fund Gains

UK resident Shareholders should be aware that if a Sub-Fund would be a "close" company for UK tax purposes if it were resident in the UK and if they hold or are treated as holding (alone or together with persons connected with them, as defined in the relevant legislation) more than 25% of the shares in the relevant Sub-Fund, then section 3 Taxation of Chargeable Gains Act 1992 ("**section 3**") may be relevant. Unless such UK resident Shareholders fall within one of the exemptions from liability, then any gains which are capital gains for the purposes of UK tax accruing to the relevant Sub-Fund (such as on a disposal of any of its investments) and which are not distributed would be attributed to them in proportion to their interests in the relevant Sub-Fund. The relevant Sub-Fund has the ability to reinvest proceeds rather than to distribute them which is relevant in this regard. The Board expect, however, that each Sub-Fund will be sufficiently widely held that it would not be close for this purpose. In addition, section 3 does not apply where the asset giving rise to the gain was neither disposed of nor acquired or held as part of a scheme or arrangements having a tax avoidance main purpose.

ii) Transfers of Assets Abroad

UK resident Shareholders should be aware of the provisions in Chapter 2, Part 13 of the Income Tax Act 2007 aimed at preventing the avoidance of income tax by transactions resulting in the transfer of income to persons (including companies) abroad, which may render them liable to income tax in respect of undistributed income profits of a Sub-Fund.

The provisions should not apply to UK resident Shareholders if it can be demonstrated that it would not be reasonable to draw the conclusion, from all the circumstances, that the purpose of avoiding liability to UK taxation was the purpose or one of the purposes for acquiring the Shares in the relevant Sub-Fund.

*iii) Controlled foreign companies ("**CFC**")*

Corporate Shareholders resident in the UK for taxation purposes should note that the CFC legislation contained in Part 9A of TIOPA 2010 could apply to any UK resident company which is, either alone or together with persons connected or associated with it for taxation purposes, deemed to be interested in 25% or more of any chargeable profits of a non-UK resident company, where that non-UK resident company is controlled by residents of the UK and meets certain other criteria (broadly that it is resident in a low tax jurisdiction). "Control" is defined in Chapter 18, Part 9A of TIOPA 2010. These provisions will apply where, a non-UK resident company is controlled by persons (whether companies, individuals or others)

who are resident in the UK for taxation purposes or is controlled by two persons taken together, one of whom is resident in the UK for tax purposes and has at least 40% of the interests, rights and powers by which those persons control the non-UK resident company, and the other of whom has at least 40% and not more than 55% of such interests, rights and powers. The effect of these provisions could be to render such Shareholders liable to UK corporation tax in respect of the income of the Company. The risk of falling within the scope of the UK CFC regime will depend largely on the composition of Shareholders in the Company and any UK corporate Shareholders concerned about the application of these provisions to their interest in the Company should seek independent advice.

10.2.3 **PRC**

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

(a) Institutions that have obtained the QFI status, or by investing in participatory notes and other access products issued by institutions with QFI status. Since only the QFI's interests in A-Shares and certain other investment products are recognized under the PRC laws, any tax liability would, if it arises, be payable by the QFI;

(b) Shanghai-HK Stock Connect;

(c) Shenzhen-HK Stock Connect; and/or

(d) Bond Connect.

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

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

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

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

Pursuant to Caishui [2018] No. 108 ("**Notice 108**") and the PRC State Council's decision of 27 October 2021 (the "**State Council Decision**"), foreign institutional investors are exempt from EIT on bond interest income derived from 7 November 2018 to 31 December 2025. This has been further extended until 31 December 2027 pursuant to the Ministry of Finance and the State Taxation Administration's announcement No.5 of 2026 ("**Announcement No. 5 of 2026**"). Such EIT exemption would not be applicable if the bond interest derived is connected with the foreign institutional investors' establishment or place in the PRC.

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

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

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

In respect of bond interest income derived by foreign institutional investors, VAT is exempted from 7 November 2018 to 31 December 2025 pursuant to Notice 108 and the State Council Decision. This has been further extended until 31 December 2027 pursuant to Announcement No. 5 of 2026.

Stamp Duty

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

Stock Connect Tax Consideration

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

Bond Connect Tax Consideration

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

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

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

Based on professional and independent tax advice received, the Investment Manager of the relevant Sub-Funds does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes on gains derived from disposal of equity and bonds and other fixed income securities. However, in light of the above-mentioned uncertainty and in order to meet any potential tax liability for gains on disposal of bonds and other fixed income securities, the Investment Manager of the relevant Sub-Fund reserves the right to provide for the WHT on such gains or income, and withhold WHT of 10% for the account of such Sub-Fund in respect of any potential tax on the gross realized and unrealized capital gains. Upon any future resolution of the above-mentioned uncertainty or further changes to the tax

law or policies, the Investment Manager will, as soon as practicable, make relevant adjustments to the amount of tax provision (if any) as they consider necessary. The amount of any such tax provision will be disclosed in the accounts of the relevant Sub-Funds.

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

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

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

Note to Shareholders

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

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

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

10.2.4 **U.S.**

10.2.4.1 Foreign Account Tax Compliance Act ("FATCA")

Pursuant to the U.S. Foreign Account Tax Compliance Act ("**FATCA**"), the Company will be subject to U.S. federal withholding taxes (at a thirty percent (30%) rate) on payments of certain amounts made to it ("**withholdable payments**"), unless it complies (or is deemed compliant) with extensive reporting and withholding requirements. Withholdable payments generally include interest (including original issue discount), dividends, rents, annuities, and

other fixed or determinable annual or periodical gains, profits or income, if such payments are derived from U.S. sources. Income which is effectively connected with the conduct of a U.S. trade or business, is not, however, included in this definition.To avoid the withholding tax, unless deemed compliant, the Company will be required to enter into an agreement with the United States to identify and disclose identifying and financial information about each U.S. taxpayer (or foreign entity with substantial U.S. ownership) which invests in the Company, and to withhold tax (at a thirty percent (30%) rate) on withholdable payments and related payments made to any investor which fails to furnish information requested by the Company to satisfy its obligations under the agreement. Pursuant to an intergovernmental agreement between the United States and Luxembourg, the Company may be deemed compliant, and therefore not subject to the withholding tax, if it identifies and reports U.S. taxpayer information directly to the Luxembourg government. Certain categories of U.S. investors, generally including, but not limited to, tax-exempt investors, publicly traded corporations, banks, regulated investment companies, real estate investment trusts, common trust funds, brokers, dealers and middlemen, and state and federal governmental entities, are exempt from such reporting. Detailed guidance as to the mechanics and scope of this reporting and withholding regime is continuing to develop. There can be no assurance as to the timing or impact of any such guidance on future Company operations.

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

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

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

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

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

10.2.5 **India**

Taxation applicable to FPI Funds

Certain Sub-Funds may invest in India equity and/or debt securities.

For reference and completeness, tax rates applicable to the Sub-Funds (registered as Foreign Portfolio Investors ("**FPI**") under the FPI regime) on income earned from both equity and debt investments are summarised below:

Nature of income	**Rates of tax[1]**
Capital gains	
On Sale of shares and units of equity oriented funds *(subject to Securities Transaction Tax)*	
Short-term capital gains	20
Long-term capital gains	12.5
On Sale of securities *(other than shares/ units of equity oriented funds subject to Securities Transaction Tax)*	
Short-term capital gains	30/35[2]
Long-term capital gains	12.5%
Interest	
From government bonds, corporate bonds, etc.	20
Other interest in respect of securities	20
Dividend income	**20**
Other income	**30[3]/ 35[4]**

[1] To be increased by applicable surcharge and cess
[2]Applicable on sale of foreign currency denominated bonds by corporate entities
[3] Applicable to non-corporate entities
[4] Applicable to corporate entities.

In particular, in relation to India equities, effective 1 April 2018, capital gains (exceeding INR 125,000) realised from the sale of direct investments in India equity investments which are held for a period of more than 12 months are subject to a long-term capital gains tax at a rate of 12.5 percent. Long-term capital losses are available to be set off against long-term capital gains. Capital gains realized from the sale of equity investments which are held for a period of less than or equal to 12 months are subject to a short-term capital gains tax at a rate of 20 percent. Short-term capital losses can be set off against both short and long-term capital gains. For equities purchased prior to 31 January 2018, the purchase price used in the calculation of capital gains tax is the fair market value as at 31 January 2018.

Currently, expense accrual for India capital gains taxes may be made on income earned from sale of India equity securities. Commencing on 1 April 2025, the Investment Manager of the relevant FPI Sub-Fund reserves the right to also provide for the accrual of India capital gains taxes made on income earned from sale of India debt securities.

The expense accrual for Indian capital gains taxes applicable to both India equity and debt securities involves significant judgement and uncertainty as to the taxes that will ultimately be owed by the relevant Sub-Fund given changing market conditions, trading activity, the different rate structure between long-term and short-term gains, types of underlying securities subject to respective Indian tax laws and the netting of investment losses. Where a Sub-Fund has a material investment in India securities and the future disposition of such securities may result in material capital gains taxes, an estimate of the potential tax liability is included in the net asset value price of the Sub-Fund. Such estimate may turn out to be excessive or insufficient to settle the final tax liabilities in India and can cause dilution to Shareholders in the relevant Sub-Fund, depending on the final tax liabilities, the actual amount of provision and the time of the purchase and/or sale of the India securities held by the Sub-Fund. In particular, if the actual provisions are less than the final tax liabilities, this gap shall be covered by the assets of the relevant Sub-Fund and, consequently, the current Shareholders; in any case, the Net Asset Value of the Sub-Fund concerned is not recalculated during the period of the insufficient or excessive provisions.

Taxation applicable to non-FPI Funds

Sub-Funds which are not registered under the FPI regime (each such Sub-Fund hereafter referred to as a "**Non-FPI Fund**") may earn income by way of interest and disposition of non-INR Bonds from its investments in foreign currency denominated bonds issued by Indian companies and traded outside Indian exchanges (hereafter referred to as "**non-INR Bonds**").

Interest Income on non-INR Bonds

As per the provisions of Indian income-tax laws, income by way of interest payable by a person who is a resident, shall be deemed to accrue or arise in India if the proceeds are utilized for a business or profession in India. Therefore, interest on the Non-INR Bonds may not be subject to taxes in India if the proceeds of the issuance of the Non-INR Bonds are used for the purposes of business carried on by the Indian company outside India. Should, however, the proceeds be used for the purposes of the business of the Indian company in India, the Company would be liable to pay tax on the interest paid on the Non-INR Bonds.

The taxes are usually withheld by the Indian companies on such interest income. However, the said taxes are not withheld in the name of the end investor and therefore, this may lead to dispute in claiming the said taxes in India.

Income on disposition of non-INR Bonds

Income tax will generally not be chargeable on Non-FPI Funds in India from a disposition of Non-INR Bonds held by such Non-FPI Funds, if the Non-INR Bonds are regarded as being situated outside India. On the other hand, income tax will be chargeable on Non-FPI Funds in India if the Non-INR Bonds are regarded as property situated or deemed to be situated in India. The issue as to where the Non-INR Bonds should be regarded as being situated is not free from doubt. The ultimate decision, however, will depend on the view taken by the Indian tax authorities on the position with respect to the situs of the Non-INR Bonds.

The Investment Manager of the Sub-Funds which are Non-FPI Funds does not currently make any tax provision in respect of any potential taxes in the India on the income earned from Non-INR Bonds. However, in light of the above-mentioned uncertainties and in order to meet any potential tax liability, the Investment Manager of the relevant Non-FPI Fund reserves the right to provide for the accrual of such taxes. Upon any future resolution of the above-mentioned uncertainty or further changes to the tax law or policies, the Investment Manager will, as soon as practicable, make relevant adjustments to the amount of tax provision (if any) as they consider necessary. The amount of any such tax provision will be disclosed in the accounts of the relevant Non-FPI Fund.

Any such tax provision on income earned from Non-INR Bonds may reduce the income from, and/or adversely affect the performance of, the Non-FPI Funds. The tax provision made by the Investment Manager of the Non-FPI Funds, if any, may be excessive or

inadequate to meet final Indian tax liabilities. Consequently, shareholders of the Non-FPI Funds may be advantaged or disadvantaged depending upon the final tax liabilities, the level of provision and when they subscribed to, and/or redeemed their Shares from, the Non-FPI Funds.

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

The above summary is based on existing Indian taxation law and practice in force at the date of this Prospectus and is subject to change, possibly with retrospective effect. This summary does not constitute legal or tax advice and is not intended to represent a complete analysis of the tax consequences under Indian law of the acquisition, ownership or disposal of India securities. Prospective investors should, therefore, consult their own tax advisers regarding the Indian tax consequences, as well as the tax consequences under any other applicable taxing jurisdiction, of acquiring, owning and disposing of the India securities.

10.2.6 General

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

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

11. MEETINGS AND REPORTS

11.1 Meetings

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

Other general meetings of Shareholders will be held at such times and places as are indicated in the notices of such meetings. Notices of general meetings will be sent at least eight days prior to the date of the general meeting to the addresses of the Shareholders in the Register of Shareholders. The requirements as to attendance, quorum and majorities at all general meetings will be those laid down under Luxembourg law.

11.2 Reports

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

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

APPENDIX I

INFORMATION ON THE SUB-FUNDS

Sustainability Disclosures

(a) Introduction

The Management Company is subject to the EU's Sustainable Finance Disclosure Regulation ("**SFDR**")[1].

As a result of these obligations, the Management Company is required to make certain disclosures in respect of its approach to the integration of sustainability risks as well as Sub-Fund specific disclosures on the likely impacts of sustainability risks on the returns of each Sub-Fund.

The information set out below reflects the current requirements of SFDR and will be updated from time to time in accordance with SFDR timelines for disclosure and with the evolution, as relevant, of each Sub-Fund's approach to sustainability.

(b) Categorisation of the Sub-Funds

The Management Company, together with the relevant Investment Manager, considers: (i) the Sustainable Asia Equity Fund to fall within the scope of Article 8 of SFDR, as a fund that promotes environmental and/or social characteristics; and (ii) the Sustainable Asia Bond Fund to fall within the scope of Article 9 of SFDR, as a fund that has sustainable investment as its objective. **Further information on the environmental or social characteristics of the Sustainable Asia Equity Fund and on the sustainable investment of the Sustainable Asia Bond Fund is set out in Appendix V.**

The remaining Sub-Funds are considered by the Management Company, together with the relevant Investment Manager of each, to fall within the scope of Article 6 of SFDR, as they do not promote environmental or social characteristics or have a sustainable objective.

(c) Integration of sustainability risks

(i) Management Company disclosure

The Management Company is required, under Article 6(1)(a) of SFDR, to describe the manner in which sustainability risks are integrated into its decision-making process. The Management Company has delegated the day-to-day investment decision-making for each Sub-Fund to the relevant Investment Manager. As such, the Management Company relies on each Investment Manager to consider how to integrate sustainability risks as appropriate into the investment process for each Sub-Fund it manages.

The Management Company's flexible framework supports implementation across different asset classes, strategies and investment teams, allowing each Investment Manager to apply the integration approach it considers is most relevant for the Sub-Fund(s) it manages on a day to day basis.

The Management Company considers sustainability risks in the selection and appointment of new Investment Managers and carries out ongoing monitoring of each Investment Manager's approach to the integration of sustainability risks.

The Management Company expects each Investment Manager to, amongst other

[1] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

things:

a) have the appropriate capabilities to carry out robust integration processes to take into account material sustainability risks;

b) implement its own detailed sustainability risk policy suitable to the Sub-Fund(s) it manages;

c) identify, consider and incorporate material sustainability risk to the extent it reasonably considers appropriate as part of their overall ongoing investment process and when carrying out initial due diligence on each investment; and

d) where possible and required by relevant regulations, collect ESG data and reporting on its portfolios and to produce periodic ESG reporting on the relevant Sub-Fund(s).

Currently, consideration of sustainability risks may not be systematically integrated into the investment decision-making process for certain Sub-Funds where the Management Company believes, together with the relevant Investment Manager(s), that they are of limited relevance (for example in currency investing or in certain classes of derivatives). Where this is the case, it will be further disclosed in the Prospectus.

The Management Company's approach to sustainability is evolving and the disclosures in relation to sustainability will be regularly reviewed and updated as necessary. The Management Company is subject to policies on the integration of sustainability risks in the investment decision-making process (together, the **"Sustainability Risk Policy**"). The details of the Sustainability Risk Policy are available on ucits.manulifeim.com and a copy will be made available free of charge on request.

(ii) How Manulife IM integrates sustainability risks

The Investment Managers and, where applicable, the Sub-Investment Manager(s) within the Manulife Investment Management group of companies (for the purposes of this disclosure, "**Manulife IM**") are aligned in their approach to the integration of sustainability risks in the investment decision making process.

Manulife IM is committed to sustainable investing and integrating ESG factors (including sustainability risks) into its investment processes. It operates under a number of sustainability policies, including their Sustainable Investing and Sustainability Risk Statement (which can be found at https://www.manulifeim.com/institutional/global/en/sustainability#policies-and-disclosures).

Manulife IM's approach provides a flexible framework that supports the implementation of sustainability considerations across different asset classes, investment teams and product types and reflects Manulife IM's commitments as a signatory to the United Nations Principles for Responsible Investment (PRI). Manulife IM believes that robust ESG integration in investment processes helps to deliver attractive risk-adjusted returns to its clients over the long term. In addition, Manulife IM aims to make a positive impact on sustainability issues (thereby mitigating sustainability risks) through its stewardship activities across firms in which Manulife IM invests.

Manulife IM has an established governance structure to oversee its teams' sustainable investing and ESG integration activities and support the implementation of its sustainability policies in alignment with the firm's overall strategy and business priorities.

In particular, and as further detailed in its policies, Manulife IM approaches the integration of sustainability risks in the following ways:

- ESG integration throughout the investment process

- Due diligence and decision making
- Ongoing portfolio monitoring
- Engagement
- Voting
- Exclusions
- Identification, and consideration where relevant, of principal adverse impacts ("**PAI**"). As of the date of this Prospectus, Manulife IM considers PAI only in relation to those Sub-Funds which fall within the scope of Article 8 or 9 of SFDR. Further details are included in the relevant Sub-Fund disclosures in Appendix V.

Manulife IM recognises the importance of transparency and report on sustainable investing in its annual sustainable investing report.

(d) Likely impacts of sustainability risks on each Sub-Fund

The Investment Managers and, where applicable, the Sub-Investment Manager(s) each believe that sustainable investment practices help to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. As such, the Investment Managers and, where applicable, the Sub-Investment Manager(s) believe that ESG analysis is integral to understanding the true value of an investment. Each Investment Manager and, where applicable, Sub-Investment Manager, is committed to identifying relevant sustainability risks and integrating these into its investment processes and believes that doing so is an important element in determining long term performance outcomes while helping to mitigate the impact of the identified sustainability risks. However, sustainability risks may significantly increase the volatility or negatively impact the outcome of the investment return and there is no guarantee that the integration of sustainability risks into the investment decision making process will either negate the impact of any such risk materialising or that it will ensure better returns in the longer term.

(e) Adverse sustainability impacts

Management Company: Article 4 and Article 7 disclosure

The Management Company has considered the requirements of the principal adverse impacts ("**PAI"**) regime under Article 4 of SFDR and the related regulatory technical standards ("**PAI reporting**").

While the Management Company supports the aims of PAI reporting, it does not currently consider the PAI of investment decisions on sustainability factors at a management company level for the purposes of, or to the detailed extent required by, Article 4 of SFDR. Accordingly, the Management Company is currently opting out of PAI reporting obligations otherwise required under Article 4 of SFDR.

Instead, the Management Company will carry out PAI reporting only on behalf of the Article 8 and Article 9 funds it manages, under the provisions of Article 7 of SFDR.

The PAI reporting requirement under Article 4 necessitates the consideration of all assets under management. However, many of the funds operated by the Management Company are not categorised as Article 8 or Article 9 funds. These funds do not promote environmental or social characteristics or have a sustainable investment objective, and they are not subject to any detailed reporting on sustainability metrics under SFDR. For such funds, the Management Company is therefore currently of the view that PAI reporting is less relevant and not reflective of the way those funds are either operated or sold to investors. The Management Company's Statement on Principal Adverse Impacts can be downloaded from ucits.manulifeim.com (under the section "Additional documents" at the bottom of the website).

Investment Managers and Sub-Investment Managers

In compliance with the Management Company's approach above, the Investment Managers and, where applicable, the Sub-Investment Manager(s) consider the principal adverse impacts of investment decisions on sustainability factors as these are set down in the regulatory technical standards of SFDR only for Article 8 and Article 9 funds and will provide the Management Company with all relevant information required for the Management Company to comply with the requirements of Article 7.

For all other funds, the Investment Managers and, where applicable, the Sub-Investment Manager(s) consider that the processes they already employ in respect of the integration of sustainability risks in investment decision making are robust from a risk perspective and in line with expectations for funds that do not promote sustainability criteria.

(f) Additional disclosure

Where a Sub-Fund is considered to fulfil the requirements of Article 8 (promoting environmental or social characteristics) or Article 9 (having sustainable investment as its objective), the additional disclosures required by SFDR will be set out in Appendix V.

Unless otherwise indicated in the Sub-Fund specific information in Appendix V, investments underlying a particular Sub-Fund do not take into account the EU criteria for environmentally sustainable activities.

Name of Sub-Fund	ASEAN Equity Fund
Fund Type	Equity Fund
Investment Objective	The investment objective of the Sub-Fund is to generate long-term capital growth through investing at least 70% of its net assets in equity and equity related securities of companies listed or incorporated in countries which are members of ASEAN as well as companies incorporated outside ASEAN but which have significant economic exposure to, or derive a significant proportion of their income from the ASEAN region. The "ASEAN" region is defined as the members of the Association of South East Asian Nations, which currently comprise Singapore, Malaysia, Thailand, Indonesia, Brunei, the Philippines, Vietnam, Cambodia, Laos and Myanmar. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Singapore, Indonesia, Malaysia and Thailand, and due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency. The Investment Manager of the Sub-Fund employs a multi-disciplined bottom-up research process for stock selection and to identify the fair value of its investments, and aims to construct a well diversified portfolio of undervalued securities with good earnings growth potential. The multi-disciplined bottom-up research process involves both quantitative and qualitative analysis to identify companies with a competitive advantage, management expertise and a strong financial profile, focusing on factors contributing to earnings growth and management teams that have created value for Shareholders. The investment process of the Sub-Fund is driven by the investment philosophy that companies that are under priced relative to their earnings growth potential will outperform over the long term. The Sub-Fund seeks to invest in companies with better value and growth characteristics than its target universe. The Sub-Fund pursues an actively managed investment strategy and uses the MSCI AC ASEAN NR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Custodian, Clearance and Settlement Risk

Name of Sub-Fund	ASEAN Equity Fund
	• Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks • Small-Cap / Mid-Cap Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (HKD)**	**AA (HKD) Acc**	**AA (SGD Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%

Classes	**F (HKD) MDIST (G)**	**F (USD) MDIST (G)**	**C (SGD Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%

Classes	**I**	**I Acc**	**I3**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	0.75%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity

Formation Expenses	Formation expenses of Classes AA and I of the Sub-Fund amounted to approximately US$500 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class I3 Shares amounted to approximately US$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class C (SGD Hedged) Acc of the ASEAN Equity Fund, Global Equity Fund and India Equity Fund amounted to approximately US$4,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (SGD Hedged) Acc of the Sub-Fund amounted to approximately US$2,500 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Asia Innovation Fund
Fund Type	Equity Fund
Investment Objective	Asia Innovation Fund aims to provide long-term capital growth for investors who hold a long term investment view and are prepared to accept significant fluctuations in the value of their investments, by investing primarily in equity and equity related securities of innovation and/or technology companies which are incorporated, located or listed, or have significant business interests, in the Asia Pacific region ("**Asia Pacific Innovation Companies**").
Investment Policy	The Sub-Fund's investment portfolio will be made on a diversified basis, for which at least 70% of its net assets will be invested in equity and equity related securities of Asia Pacific Innovation Companies. Innovation and/or technology companies refer to companies which are considered by the Investment Manager as either developing or benefitting from advancements in technology and other aspects of the economy, including disruptors, category creators and pioneers across sectors. As a result, the Sub-Fund may have direct and/or indirect exposure to companies which are involved in, without limitation, the artificial intelligence value chain, biotechnology, and the development and production of semiconductors and related equipment. Such equity and equity related securities may include common stocks, preferred stocks and depositary receipts. The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and other UCIs (undertaking for collective investment) in accordance with Article 41(1)(e) of the 2010 Law. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC, Japan, South Korea, Australia, Taiwan and Hong Kong. The Sub-Fund may also, from time to time, invest more than 30% of its net assets in companies in the following sectors: information technology (including hardware and software), industrials, communication services, consumer discretionary and healthcare. 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, from time to time, invest more than 30% of its net assets directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "Stock Connect"). In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 40%) of its assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio. The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax • Risks Associated with Investments via the Stock Connect • Emerging Markets Risks • Political and Regulatory Risks

Name of Sub-Fund	Asia Innovation Fund
	• Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks In addition to the general risk factors in Section 5 and the specific risk factors as set out above, please also refer to the following specific risk factors as further set out below: • **Innovation and Technology Industry Risk** – The Sub-Fund invests in innovation and/or technology companies, which may particularly be affected by the intense competition in innovation and/or technology industries. Specific factors which may cause the value of securities within such industries to deteriorate include, but are not limited to: - domestic and international competition pressures (including competition from subsidised foreign competitors with lower operating and/or production costs); - rapid obsolescence of products as a result of the fast-developing nature of the innovation and/or technology industries; - economic performance of the customers of innovation and/or technology companies which may in turn affect the growth and market outlook of the innovation and/or technology industries; - substantial capital expenditures on technology and/or equipment, as well as potential shortages of critical components or equipment, which could result in higher input costs and/or production disruptions or delays. Companies in the innovation and/or technology industries also typically rely on heavy and significant spending on research and development, and there is no guarantee that the products produced by these companies will materialise into commercially successful products. Furthermore, such industries may be deemed sensitive to national interests, and may be subject to government intervention, sanctions and trade protectionism. Companies in such industries may be dependent upon government subsidies and incentives (including but not limited to preferential tax treatments) and contracts with government entities and may be negatively affected if such subsidies are reduced, such preferential tax treatments expire or are discontinued, or contracts are unavailable due to changes in government policies. The success of innovation and/or technology companies is typically dependent on the companies' ability to maintain relationships with partners in their respective value chains including, without limitation, artificial intelligence, technology, biotechnology, industrial and materials partners. If a company's relationship with such partners is impaired or terminated, the company may not be able to enter into a new alliance on a timely basis or on commercially favourable terms, which could result in significant additional cost or disruptions to its businesses. The innovation and/or technology industries are also characterised by cyclical market patterns and periodic overcapacity. Business conditions in this industry may change rapidly from periods of production shortages and strong demand to periods of weak demand. Any future downturn in the industry could harm the business and operating results of companies in the innovation and/or technology industries. • **Concentration Risk -** The Sub-Fund's investments are concentrated in innovation and/or technology industries (including sectors such as information technology, industrials, communication services, consumer discretionary and healthcare) and may also be concentrated in equity securities of companies related to the Asia Pacific region. The value of

Name of Sub-Fund	Asia Innovation Fund
	the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments, and may be more susceptible to adverse events in, or affecting, such industries, sectors and geographical regions.
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**	**AA (HKD) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Class	**I**	**I2**	**I3**	**I Acc**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity	0.90%	To be separately agreed with the relevant Manulife Entity

Class	**AA (SGD)**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**	**I5 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	0.90%	0.90%	0.90%	0.90%

Class	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	0.90%	0.90%	0.90%

Formation Expenses	Formation expenses of Class I of the Sub-Fund amounted to approximately US$2,000 in aggregate and will be amortised over a 5-year period commencing from the inception date. Formation expenses of Class I2 of the Asia Innovation Fund, India Equity Fund, U.S. Equity Fund, Asia Total Return Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, Asia Total Return Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund, and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged)

Name of Sub-Fund	Asia Innovation Fund
	Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class AA (HKD) Acc of the Sub-Fund amounted to approximately US$5,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Asia Pacific REIT Fund
Fund Type	Equity Fund
Investment Objective	The Sub-Fund aims to provide long-term capital appreciation and income generation primarily through investment in real estate investment trusts ("**REITs**") in the Asia Pacific ex-Japan region.
Investment Policy	Asia Pacific REIT Fund will invest at least 70% of its net assets in REITs constituted in and/or traded in and/or primarily invested in underlying assets in the Asia Pacific ex-Japan region, each of which is closed-ended and listed on any Regulated Market. The remaining assets of the Sub-Fund may be invested in real estate-related securities (as defined below) listed on any Regulated Market in the Asia Pacific ex-Japan region, closed-ended non-Asia Pacific ex-Japan REITs listed on any Regulated Market, and cash and cash equivalents. Real estate-related securities include equity and equity-related securities of companies which derive a significant portion of their earnings from any aspect of real estate, as well as real estate-related business trusts, property trusts, hospitality trusts, and stapled securities comprising the aforementioned securities (including REITs).* Such equity and equity-related securities include common stocks, preferred stocks and depositary receipts. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in Singapore and Hong Kong. The Sub-Fund's investments may be denominated in any currency. 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. * Such business trusts, property trusts, hospitality trusts are different types of trusts that carry on real estate-related businesses or invest in real estate-related investments. Stapled securities are hybrid securities comprising two or more REITs and/or real estate-related securities as underlying assets, and are created for structuring or tax efficiency purposes. The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	***Risk Associated with Investment in Real Estate-Related Assets:*** Asia Pacific REIT Fund may invest in securities of REITs, real estate companies and other entities affected by the risks associated with the direct ownership of real estate. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of this Sub-Fund may fluctuate in response to movements in real estate markets. Since this Sub-Fund focuses on a single sector of the economy, its performance depends in large part on the performance of the real estate sector. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Liquidity and Volatility Risks • Taxation Risk • FDI Risks

Name of Sub-Fund	**Asia Pacific REIT Fund**					
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.					
Classes available for investment/Management Fee						
Classes	**AA**	**AA Acc**	**AA (HKD)**	**AA Inc**	**AA (AUD Hedged) Inc**	**AA (CAD Hedged) Inc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (HKD) Inc**	**AA (USD) MDIST (G)**	**AA (AUD Hedged) MDIST (G)**	**AA (CAD Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (RMB Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (GBP Hedged) MDIST (G)**	**R (USD) MDIST (G)**	**R (HKD) MDIST (G)**	**P (USD) Inc**	**P (AUD Hedged) Inc**	**P (SGD Hedged) Inc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.00%	1.00%	1.00%
Classes	**P (USD) MDIST (G)**	**P (AUD Hedged) MDIST (G)**	**P (SGD Hedged) MDIST (G)**	**P (HKD) Inc**	**P (HKD) MDIST (G)**	**P (SGD) Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Classes	**P (SGD) MDIST (G)**	**I**	**I Acc**	**I3**	**I3 Acc**	**I3 (SGD) Acc**
Management Fee (as a % p.a. of the NAV)	1.00%	0.75%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Classes	**I3 Inc**	**I4 (RMB Hedged) Inc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**	**I5 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	Up to 0.9%	0.75%	0.75%	0.75%	0.75%

Name of Sub-Fund	Asia Pacific REIT Fund					
Classes	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**	**I7 Acc**	**S Hedged**
Management Fee (as a % p.a. of the NAV)	0.75%	0.75%	0.75%	0.75%	Up to 0.55%	1.25%
Classes	**S Inc**		**S MDIST (G)**		**S Hedged MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.25%		1.25%		1.25%	
Formation Expenses	Formation expenses of Class AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (SGD Hedged) MDIST (G), I, I3 and I3 Inc of the Sub-Fund amounted to approximately US$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class I4 (RMB Hedged) Inc of the Sub-Fund amounted to approximately US$6,600 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class R (USD) MDIST (G) and R (HKD) MDIST (G) of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$2,200 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (RMB Hedged) MDIST (G) and AA (GBP Hedged) MDIST (G) of the Sub-Fund amounted to approximately US$2,500 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

Name of Sub-Fund	China Value Fund
Fund Type	Equity Fund
Investment Objective	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.
Investment Policy	The Sub-Fund's investments, as described above, will generally be in equity and equity related securities of its target companies, including common stocks, preferred stocks, China A-Shares Access Products and depository receipts issued by such companies, in all cases, within the limits of the investment and borrowing powers and restrictions contained in the Prospectus. Investments of the Sub-Fund may also include A-Shares and/or B-Shares listed on the SSE and the SZSE in Mainland China. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (collectively, "**Stock Connect**"). The Sub-Fund may also invest indirectly in China A-Shares via China A-Shares Access Products such as equity-linked notes, participating certificates, participatory notes, swaps and other similar instruments issued by institutions that have obtained QFI licenses from the CSRC. 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) 30% or more 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 the China Value Fund, the Company will seek to differentiate this Sub-Fund from other funds investing in Mainland China that are already available in the market by investing principally in companies that are undervalued. Undervalued stocks are those that trade at a lower valuation than their intrinsic value. The Investment Manager will use in-house financial models to arrive at a company's intrinsic value. 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. 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). The Sub-Fund pursues an actively managed investment strategy and uses the MSCI Golden Dragon NR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	(a) ***Macroeconomic Risk Factors***: Slower economic growth or increase in interest rates could affect stock prices in the Greater China Region.

Name of Sub-Fund	China Value Fund
	(b) ***Global Commodity Prices***: The Greater China Region which may be a major importer of commodities and a rise in commodity prices could affect margins for companies there. (c) ***Oil Price Risks***: The Greater China Region may run a significant energy deficit, and a sharp and sustained rise in oil prices could have a significant impact on trade, and competitive position. (d) ***Government Policy Risks***: Some governments in the Greater China Region may have adopted liberal and deregulating economic policies. A reversal of this trend would affect the risk premium of the region. (e) ***Risk of Price Controls***: Some governments in the Greater China Region do control prices on some assets and may act to control the prices of goods or services unexpectedly in the future. This could have adverse impacts on the margins of investee companies. (f) ***Risk of Stock Market Controls***: Regulation of the stock market is evolving in some markets or economies. There is the risk that regulations may be introduced that adversely affect the cost of trading or the freedom to trade, restricting the Sub-Fund's ability to cost effectively deploy its investments. (g) ***Emerging Market Risks***: Except in relation to certain more advanced markets or economies within the Greater China Region, certain markets or economies are generally viewed as emerging markets. To some degree, instability in global financial markets that would affect sentiment to emerging markets in general would also affect the region as an emerging market. (h) ***Geopolitical Risks***: Except in relation to certain more advanced markets or economies within the Greater China Region, certain regions have historically been considered an unstable part of the world economy. There may have been occasional regional conflicts, as well as an impact from the global terrorist threat. This is an unlikely risk, but geopolitical instability could affect prices for stocks in regional markets. (i) ***Credit Downgrades***: Any downgrade in the sovereign ratings of any of the markets or economies within the Greater China Region would impact the risk premium associated with investments in the particular geographical area or market which a Sub-Fund may invest. (j) ***Foreign Exchange Risks***: The particular Greater China Region may be both a heavy importer of raw materials and a significant exporter of human capital, goods and services. Any volatility in the foreign exchange markets could impact the value of the Sub-Fund's investments. (k) ***Labour Market Risks***: Low wage costs are a key competitive advantage for many corporations in emerging markets or economies and a driver of capital account flows. A change in wage regulation could impact the profitability of these corporations, and hence their share prices. (l) ***Environmental Regulation Risks***: Regulation of the environment can be considered relatively lax in most emerging markets or economies. Any increase in environmental regulation could have an impact on the industrial sector in these markets or economies. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments in China A-Shares Access Products • Risks Associated with Investments via the Stock Connect • Emerging Markets Risks • Political and Regulatory Risks • Natural Resources Sector Risk

Name of Sub-Fund	China Value Fund
	• Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%

Classes	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (EUR) Acc**	**I5 (GBP) Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	To be separately agreed with the relevant Manulife Entity	0.90%	0.90%	0.90%

Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (EUR) Acc**	**I6 (GBP) Acc**	**I6 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	0.90%	0.90%	0.90%	0.90%

Name of Sub-Fund	Dragon Growth Fund
Fund Type	Equity Fund
Investment Objective	Dragon Growth Fund aims to achieve capital growth by investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities of public companies which are listed in Hong Kong and/or, although not listed in Hong Kong, are listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or China. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC and Hong Kong. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "**Stock Connect**"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold 30% or more of its net assets in China A-Shares. 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). The Sub-Fund pursues an actively managed investment strategy and uses the MSCI AC Zhong Hua NR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Stock Connect • Emerging Markets Risks • Political and Regulatory Risks • Natural Resources Sector Risk • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Name of Sub-Fund	Dragon Growth Fund				
Classes available for investment/Management Fee					
Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (HKD)**	**AA (USD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (AUD Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (SGD Hedged) Inc**	**AA (SGD Hedged) MDIST (G)**	**AA (SGD)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (SGD Hedged)**	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**I3**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Classes	**I Acc**	**I4 Acc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	To be separately agreed with the relevant Manulife Entity	0.90%	0.90%	0.90%
Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	0.90%	0.90%	0.90%	0.90%
Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund				

Name of Sub-Fund	Dragon Growth Fund
	amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class AA (SGD), AA (SGD) Acc, AA (SGD Hedged), AA (SGD Hedged) Acc and I4 Acc of the Dragon Growth Fund and Class AA (SGD), AA (SGD) Acc, AA (SGD Hedged) and AA (SGD Hedged) Acc of the India Equity Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Dynamic Leaders Fund
Fund Type	Equity Fund
Investment Objective	Dynamic Leaders Fund aims to achieve capital growth from investing at least 80% of its net assets in a concentrated portfolio of equity and equity related securities of large capitalisation companies listed globally (including in emerging markets from time to time), including, but not limited to, common stocks and depositary receipts.
Investment Policy	Large capitalisation companies generally refer to companies with a minimum market capitalisation of US$10 billion at the time of investment. Such minimum threshold is subject to review from time to time, and may be subject to change over time at the discretion of the Investment Manager to reflect market developments. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio. The Sub-Fund pursues an actively managed investment strategy and uses the MSCI ACWI NR USD index as a benchmark for performance comparison purposes only. The Sub-Fund will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	*(a)* ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in securities of issuers located in the United States 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 that region. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. The Co-Sub-Investment Managers of the Sub-Fund are Manulife Investment Management (Europe) Limited and Manulife Investment Management Limited.

Name of Sub-Fund	Dynamic Leaders Fund					
Classes available for investment/Management Fee						
Classes	**AA Acc**	**AA (HKD) Acc**	**AA (HKD) MDIST (G)**	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**AA (RMB Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (USD) MDIST (G)**	**F (AUD Hedged) MDIST (G)**	**F (CAD Hedged) MDIST (G)**	**F (GBP Hedged) MDIST (G)**	**F (HKD) MDIST (G)**	**F (JPY Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**F (NZD Hedged) MDIST (G)**	**F (RMB Hedged) MDIST (G)**	**F (SGD Hedged) MDIST (G)**	**F (USD) MDIST (G)**	**I Acc**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	0.70%	To be separately agreed with the relevant Manulife Entity
Classes	**I3 Inc**			**I7 Acc**		
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity			Up to 0.55%		
Formation Expenses	Formation expenses of Class I Acc, I3 Acc and I3 Inc of Dynamic Leaders Fund amounted to approximately US$15,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund amounted to approximately US$9,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (HKD) MDIST (G) and AA (USD) MDIST (G) of Dynamic Leaders Fund, Healthcare Fund and India Equity Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

Name of Sub-Fund	Global Equity Diversified Income Fund
Fund Type	Equity Fund
Investment Objective	Global Equity Diversified Income Fund is primarily designed to provide income with the secondary goal of medium to long term capital growth by investing at least 70% of its net assets in a portfolio of equity and equity related securities of companies listed globally (including in emerging markets from time to time).
Investment Policy	Equity and equity related securities may include common stocks, preferred stocks, depositary receipts and real estate investment trusts ("**REITs**"). The Sub-Fund aims to achieve diversification through a disciplined stock selection process, focusing on companies that offer attractive valuations, strong growth potential, and/or above-average dividend yields, as determined by the Investment Manager. Additionally, the Sub-Fund may utilize FDIs for hedging, efficient portfolio management and/or investment purposes including, but not limited to, the generation of additional income (for example, by using an options overlay strategy such as covered calls and/or collateralised puts). Please refer to Section 4 "Investment Objective and Investment Policy" for more detail regarding the Sub-Fund's FDI usage. The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and other UCIs (undertaking for collective investment) in accordance with Article 41(1)(e) of the 2010 Law. The remainder of the Sub-Fund's net assets may be invested in cash and/or cash equivalents and/or fixed income and fixed income related securities. Such fixed income and fixed income related securities include but are not limited to deposits, bills, notes, bonds which may be fixed or floating rate with varying maturities which may be issued by corporate issuers, governments, agencies, supra-nationals or local authorities. 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, or in issuers of any market capitalisation. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States and 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 invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "**Stock Connect**"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold 30% or more of its net assets in China A-Shares. In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 40%) of its assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio. The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	• ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in equity securities of issuers located in the United States 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 United States. • ***FDI Risks:*** The Sub-Fund may adopt options overlay strategy such as covered calls and/or collateralised puts to generate additional income. The outcome of such strategy depends on market conditions and the Investment Manager's ability to anticipate price movements, which cannot be guaranteed. The Sub-Fund may sustain a loss in excess of the fixed premium received from writing an

Name of Sub-Fund	Global Equity Diversified Income Fund
	option. The Sub-Fund's strategy of generating extra income from options overlay strategy may reduce the potential capital growth and future income of the Sub-Fund. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Small-Cap / Mid-Cap Risks • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Stock Connect • Emerging Markets Risks • Political and Regulatory Risks • Risks Associated with Investment in REITs • Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Liquidity and Volatility Risks • Bond Funds • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management Limited.

Name of Sub-Fund	Global Equity Diversified Income Fund						
Classes available for investment/Management Fee							
Classes	**AA Acc**	**AA (AUD Hedged) Acc**	**AA (AUD Hedged) MDIST (G)**	**AA (CAD Hedged) MDIST (G)**	**AA (GBP Hedged) Acc**	**AA (GBP Hedged) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**AA (HKD) Acc**	**AA (HKD) MDIST (G)**	**AA (JPY Hedged) MDIST (G)**	**AA (NZD Hedged) MDIST (G)**	**AA (RMB Hedged) Acc**	**AA (RMB Hedged) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**AA (SGD Hedged) Acc**	**AA (SGD Hedged) MDIST (G)**	**AA (SGD) Acc**	**AA (SGD) MDIST (G)**	**AA (USD) MDIST (G)**	**F (HKD) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**F (USD) MDIST (G)**	**F (AUD Hedged) MDIST (G)**	**F (CAD Hedged) MDIST (G)**	**F (GBP Hedged) MDIST (G)**	**F (JPY Hedged) MDIST (G)**	**F (NZD Hedged) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**F (RMB Hedged) MDIST (G)**	**R (USD) MDIST (G)**	**R (HKD) MDIST (G)**	**I Acc**	**I3 Acc**	**I3 Inc**	**I3 MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Formation Expenses	Formation expenses for the Sub-Fund amounted to approximately US$43,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.						

Name of Sub-Fund	Global Equity Fund
Fund Type	Equity Fund
Investment Objective	Global Equity Fund aims to achieve capital growth from investing at least 80% of its net assets in a balanced portfolio of listed international equity and equity related securities, including common stocks, preferred stocks and depositary receipts. The Sub-Fund is designed as a relatively lower risk way of participating in world stock markets and offers an alternative to the other, more aggressive, regional Sub-Funds.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. 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). The Sub-Fund pursues an actively managed investment strategy and uses the MSCI World Value NR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Natural Resources Sector Risk • Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Name of Sub-Fund	**Global Equity Fund**						
Classes available for investment/Management Fee							
Classes	**AA**	**AA Acc**	**AA (SGD)**	**C (SGD Hedged) Acc**	**I Acc**	**I3**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	0.70%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Classes	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
Classes	**I6 (CHF) Acc**						
Management Fee (as a % p.a. of the NAV)	0.70%						
Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class C (SGD Hedged) Acc of the ASEAN Equity Fund, Global Equity Fund and India Equity Fund amounted to approximately US$4,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.						

Name of Sub-Fund	Global REIT Fund
Fund Type	Equity Fund
Investment Objective	Global REIT Fund is primarily designed to provide income with the secondary goal of medium to long term capital growth through investment in real estate investment trusts ("**REITs**") globally. The Sub-Fund is suitable for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in the shorter term in order to achieve long term returns.
Investment Policy	It is intended that the investments of the Sub-Fund will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in closed-ended REITs listed and traded on any Regulated Market globally. Subject to the diversification rules laid down in this Prospectus, the Sub-Fund may invest up to 100% of its net assets in closed-ended REITs. The Sub-Fund may invest, in aggregate, up to 30% of its net assets in real estate-related securities other than REITs (as described below) and/or cash and cash equivalents. Real estate-related securities include equity, equity-related and fixed income securities of companies which derive a significant portion of their earnings from any aspect of real estate, as well as real estate-related business trusts, property trusts, hospitality trusts, and stapled securities comprising the aforementioned securities (including REITs).* Such equity and equity-related securities include common stocks, preferred stocks and depositary receipts. With respect to fixed income securities, the Sub-Fund may invest up to 30% of its net assets in corporate bonds of any maturity and of any credit quality, including bonds that are rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) and are rated as low as Ba3 by Moody's or BB- by Standard and Poor's or Fitch, or if unrated, their equivalent. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country and in issuers of any market capitalisation. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States, and 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). The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest. * Such business trusts, property trusts, hospitality trusts are different types of trusts that carry on real estate-related businesses or invest in real estate-related investments. Stapled securities are hybrid securities comprising one or more real estate-related securities as underlying assets, and are created for structuring or tax efficiency purposes.
Specific Risk Factors	**Risk Associated with Investment in Real Estate-Related Assets**: Global REIT Fund may invest in securities of REITs, real estate companies and other entities affected by the risks associated with the direct ownership of real estate. The major risks can be attributed to a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property and environmental liability, and rise of interest rates. The value of this Sub-Fund may fluctuate in response to movements in real estate markets. Since this Sub-Fund focuses on a single sector of the economy, its performance depends in large part on the performance of the real estate sector. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Small-Cap / Mid-Cap Risks

Name of Sub-Fund	Global REIT Fund
	• Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	I	I3
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity

Classes	AA Acc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	AA (RMB Hedged) MDIST (G)	I Acc	I3 Acc	I3 Inc	I5 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.75%
Classes	I5 (EUR) Acc	I5 (GBP) Acc	I5 (CHF) Acc	I6 Acc	I6 (EUR) Acc
Management Fee (as a % p.a. of the NAV)	0.75%	0.75%	0.75%	0.75%	0.75%

Classes	I6 (GBP) Acc	I6 (CHF) Acc	R (USD) MDIST (G)	R (HKD) MDIST (G)
Management Fee (as a % p.a. of the NAV)	0.75%	0.75%	1.50%	1.50%

Formation Expenses	Formation expenses of Class I of the Sub-Fund amounted to approximately US$6,200 and will be amortised over a 5-year period commencing from the inception date.

Name of Sub-Fund	Global REIT Fund
	Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Healthcare Fund, Global Semiconductor Opportunities Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Global Semiconductor Opportunities Fund
Fund Type	Equity Fund
Investment Objective	The Global Semiconductor Opportunities Fund aims to achieve capital appreciation by investing at least 70% of its net assets in equity and equity related securities of companies in the semiconductor and semiconductor-related industries, listed globally (including in emerging markets from time to time), including, but not limited to, common stocks and depositary receipts. The business of these companies will include, but are not limited to, development and production of semiconductors and related equipment and components, as well as the direct downstream beneficiaries of advancements within the semiconductor industry.
Investment Policy	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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The remaining assets of the Sub-Fund may be invested in equity and equity related securities of companies in other industries listed globally, if the Investment Manager considers that investing in such companies will achieve the goal of maximising capital appreciation, and/or in cash and cash equivalents. The 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 may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "Stock Connect"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold 30% or more of its net assets in China A-Shares. The Sub-Fund does not compare its performance against, nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Small-Cap / Mid-Cap Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks • Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Emerging Markets Risks • Risks Associated with Investments via the Stock Connect In addition to the general risk factors in Section 5, and the specific risk factors as set out above, please also refer to the following specific risk factors as further set out therein: • **Semiconductor Industry Risk** – The Sub-Fund invests in companies in the semiconductor and semiconductor-related industries, which may particularly be affected by the intense competition in such industries. Specific factors which may cause the value of securities within the semiconductor and related industries to deteriorate include, but are not limited to: - domestic and international competition pressures (including competition from

Name of Sub-Fund	Global Semiconductor Opportunities Fund
	subsidised foreign competitors with lower production costs); - rapid obsolescence of products as a result of the fast-developing nature of the semiconductor and related industries; - economic performance of the customers of semiconductor companies which may in turn affect the growth and market outlook of the semiconductor and related industries; - capital equipment expenditures which could be substantial rapid obsolescence and potential shortages of raw materials or equipment which could result in an increase in prices of raw materials or equipment, longer delivery time of products or even production stoppage. Companies in the semiconductor and related industries also typically rely on heavy and significant spending on research and development, and there is no guarantee that the products produced by these companies will materialise into commercially successful products. Furthermore, as the semiconductor and related industries may be deemed sensitive to national interests, and may be subject to government intervention, sanctions and trade protectionism. Companies in the semiconductor and related industries may be dependent upon government subsidies and incentives (including but not limited to preferential tax treatments) and contracts with government entities and may be negatively affected if such subsidies are reduced, such preferential tax treatments expire or are discontinued, or contracts are unavailable due to changes in government policies. The success of companies in the semiconductor and related industries is typically dependent on the companies' ability to maintain relationships with their technology partners. If a company's relationship with a technology partner is impaired or terminated, the company may not be able to enter into a new technology alliance on a timely basis or on commercially favourable terms, which could result in significant additional cost or disruptions to its businesses. The semiconductor and related industries are also characterised by cyclical market patterns and periodic overcapacity. Business conditions in this industry may change rapidly from periods of production shortages and strong demand to periods of weak demand. Any future downturn in the industry could harm the business and operating results of companies in the semiconductor and related industries. • **Concentration Risk -** The Sub-Fund's investments are concentrated in semiconductor and semiconductor-related industries and may also concentrate in securities of issuers related to the United States. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments, and may be more susceptible to adverse events in, or affecting, such industries and geographical region.
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	AA	AA Acc	AA (HKD) Acc	AA (AUD Hedged) Acc	AA (JPY Hedged) Acc	AA (RMB Hedged) Acc	AA (SGD Hedged) Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Classes	I	I Acc	I3	I3 Acc	I5 Acc	I5 (EUR) Acc

Name of Sub-Fund	Global Semiconductor Opportunities Fund					
Management Fee (as a % p.a. of the NAV)	0.85%	0.85%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.80%	0.80%
Classes	**I5 (GBP) Acc**	**I5 (CHF) Acc**	**I6 Acc**	**I6 (EUR) Acc**	**I6 (GBP) Acc**	**I6 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
Formation Expenses	Formation expenses of Class I of the Sub-Fund amounted to approximately US$4,000 and will be amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (HKD) Acc, AA (AUD Hedged) Acc, AA (RMB Hedged) Acc and AA (JPY Hedged) Acc of the Sub-Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. No formation expenses have been specifically attributed to Class AA (SGD Hedged) Acc of the Sub-Fund.					

Name of Sub-Fund	Healthcare Fund
Fund Type	Equity Fund
Investment Objective	Healthcare Fund aims to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns. It is intended that the investments will be made on a diversified basis. The underlying investment portfolio will mainly consist of equity and equity related securities of companies in health care and related industries globally and which are listed on any stock exchange. The Sub-Fund may invest in companies which derive a significant portion of their earnings from medical and pharmaceutical products and services. The remaining assets of the Sub-Fund may include bonds and deposits.
Investment Policy	The Healthcare Fund will invest at least 80% of its net assets in equity and equity related securities of health sciences companies. These companies will derive more than half of their revenues from health care-related business activities or commit more than half of their assets to these activities. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The Investment Manager studies economic trends to allocate assets among the following major categories: • pharmaceuticals and biotechnology • medical devices and analytical equipment • healthcare services The Investment Manager also uses fundamental financial analysis to identify individual companies of any size that appear most attractive in terms of earnings stability, growth potential and valuation. 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). The Sub-Fund pursues an actively managed investment strategy and uses the MSCI World/Health Care NR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	The Healthcare Fund focuses on a particular industry sector and lacks risk diversification, therefore valuations of the Sub-Fund may fluctuate more widely than in a fund that is diversified across sectors. Other factors that might carry negative impact on the performance of the Sub-Fund are economic, political or regulatory occurrences that affect the industry, increased competition within the sector that may lower the profit margin of the companies and, if the stocks of this industry fall out of favour with the financial markets, the prices of those stocks may also fall. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Political and Regulatory Risks • Small-Cap / Mid-Cap Risks • Currency Risks

Name of Sub-Fund	Healthcare Fund
	• Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee							
Classes	**AA**	**AA Acc**	**AA (HKD) MDIST (G)**	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**AA (USD) MDIST (G)**	**F (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Classes	**F (SGD Hedged) MDIST (G)**	**F (USD) MDIST (G)**	**I3**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	To be separately agreed with the relevant Manulife Entity

Classes	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	0.85%	To be separately agreed with the relevant Manulife Entity	0.85%	0.85%	0.85%

Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	0.85%	0.85%	0.85%	0.85%

Classes	**I6 (CHF) Acc**
Management Fee (as a % p.a. of the NAV)	0.85%

Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global

Name of Sub-Fund	Healthcare Fund
	Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (HKD) MDIST (G) and AA (USD) MDIST (G) of Dynamic Leaders Fund, Healthcare Fund and India Equity Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	India Equity Fund
Fund Type	Equity Fund
Investment Objective	India Equity Fund aims to provide long term capital growth for those investors who hold a long term investment view and are prepared to accept significant fluctuations in the value of their investments. At least 70% of its net assets will be invested in equity and equity related securities of companies covering the different sectors of the Indian economy and which are listed on a stock exchange either in India or on any stock exchange. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The remaining assets of the Sub-Fund may include bonds and deposits. Investments in the Indian market shall be made through a Foreign Portfolio Investor ("**FPI**") registered with the India regulator. Such an FPI can be either the Company, the Investment Manager or, as the case may be, the Sub-Investment Manager.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency, however, primarily in Indian Rupee. 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). The Sub-Fund pursues an actively managed investment strategy and uses the MSCI India 10/40 NR USD index as a benchmark for performance comparison purposes only. The Sub-Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Sub-Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	(a) ***Macroeconomic Risk Factors***: Slower economic growth or increase in interest rates could affect stock prices in the particular geographical area or market which a Sub-Fund may invest. ***(b)*** ***Global Commodity Prices***: The particular geographical area or market which a Sub-Fund may invest may be a major importer of commodities and a rise in commodity prices could affect margins for companies there. ***(c)*** ***Oil Price Risks***: The particular geographical area or market which a Sub-Fund may invest may run a significant energy deficit, and a sharp and sustained rise in oil prices could have a significant impact on trade, and competitive position. ***(d)*** ***Government Policy Risks***: Some governments in the particular region which a Sub-Fund may invest may have adopted liberal and deregulating economic policies. A reversal of this trend would affect the risk premium of the region. ***(e)*** ***Risk of Price Controls***: Some governments in the particular region which a Sub-Fund may invest do control prices on some assets and may act to control the prices of goods or services unexpectedly in the future. This could have adverse impacts on the margins of investee companies. ***(f)*** ***Risk of Stock Market Controls***: Regulation of the stock market is evolving in some markets or economies. There is the risk that regulations may be introduced that adversely affect the cost of trading or the freedom to trade, restricting the Sub-Fund's ability to cost effectively deploy its investments. ***(g)*** ***Emerging Market Risks***: Except in relation to certain more advanced markets or economies within the broader relevant geographical region which a Sub-Fund may invest, certain markets or economies are generally viewed as emerging markets. To some degree, instability in global financial markets that would affect sentiment to emerging markets in general would affect the region as an emerging market too.

Name of Sub-Fund	India Equity Fund
	(h) ***Geopolitical Risks***: Except in relation to certain more advanced markets or economies within the broader relevant geographical region which a Sub-Fund may invest, certain regions have historically been considered an unstable part of the world economy. There may have been occasional regional conflicts, as well as an impact from the global terrorist threat. This is an unlikely risk, but geopolitical instability could affect prices for stocks in regional markets. ***(i)*** ***Credit Downgrades***: Any downgrade in the sovereign ratings of any of the regional markets would impact the risk premium associated with investments in the particular geographical area or market which a Sub-Fund may invest. ***(j)*** ***Foreign Exchange Risks***: The particular geographical area or market which a Sub-Fund may invest may be both a heavy importer of raw materials and a significant exporter of human capital, goods and services. Any volatility in the foreign exchange markets could impact the value of the Sub-Fund's investments. ***(k)*** ***Labour Market Risks***: Low wage costs are a key competitive advantage for many corporations in emerging markets or economies and a driver of capital account flows. A change in wage regulation could impact the profitability of these corporations, and hence their share prices. ***(l)*** ***Environmental Regulation Risks***: Regulation of the environment can be considered relatively lax in most emerging markets or economies. Any increase in environmental regulation could have an impact on the industrial sector in these markets or economies. The Sub-Fund will invest in the India market through an FPI that is regulated by the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014. Investments made through such FPI status are therefore subject to any statutory or regulatory limits imposed by the Indian authority, the Securities and Exchange Board of India, from time to time. Investors should note the risks due to any such regulatory changes. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Natural Resources Sector Risk • Custodial, Clearance and Settlement Risk • Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.

Name of Sub-Fund	India Equity Fund						
Classes available for investment/Management Fee							
Classes	**AA**	**AA Acc**	**AA (HKD) MDIST (G)**	**AA (SGD)**	**AA (SGD Hedged)**	**AA (SGD) Acc**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**AA (SGD Hedged) Acc**	**AA (USD) MDIST (G)**	**C (SGD Hedged) Acc**	**I Acc**	**I2**	**I2 Acc**	**I3**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	0.80%	Up to 0.90%	Up to 0.90%	To be separately agreed with the relevant Manulife Entity
Classes	**I3 Acc**	**I3 (SGD Hedged) Acc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**		
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.80%	0.80%	0.80%		
Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**		
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	0.80%	0.80%		
Classes	**AA (SGD Hedged) Inc**						
Management Fee (as a % p.a. of the NAV)	1.50%						
Formation Expenses	Formation expenses of Class I2 of the Asia Innovation Fund, India Equity Fund, U.S. Equity Fund, Asia Total Return Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund,						

Name of Sub-Fund	India Equity Fund
	Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class AA (SGD), AA (SGD) Acc, AA (SGD Hedged), AA (SGD Hedged) Acc and I4 Acc of the Dragon Growth Fund and Class AA (SGD), AA (SGD) Acc, AA (SGD Hedged) and AA (SGD Hedged) Acc of the India Equity Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class C (SGD Hedged) Acc of the ASEAN Equity Fund, Global Equity Fund and India Equity Fund amounted to approximately US$4,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (HKD) MDIST (G) and AA (USD) MDIST (G) of Dynamic Leaders Fund, Healthcare Fund and India Equity Fund amounted to approximately US$5,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Japan Equity Fund
Fund Type	Equity Fund
Investment Objective	Japan Equity Fund aims to achieve capital growth from investing at least 70% of its net assets in a portfolio of Japanese equity and equity related securities, with the emphasis on larger companies. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency. 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). The Sub-Fund pursues an actively managed investment strategy and uses the TOPIX TR JPY index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Natural Resources Sector Risk • Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Europe) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	AA	AA Acc	I Acc	I3	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.80%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity

Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.

Name of Sub-Fund	Japan Equity Fund
	Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Sustainable Asia Equity Fund
Fund Type	Equity Fund
Investment Objective	The Sustainable Asia Equity Fund aims to achieve capital growth by investing at least 80% of its net assets in a diversified portfolio of equity and equity related securities of companies in Asia.
Investment Policy	To meet its objective, the Sub-Fund will invest at least 80% of its net assets in equity and equity-related securities of companies incorporated, located, listed or with significant business interests in Asia, including Australia and New Zealand. Such equity and equity related securities include common stocks, preferred stocks, REITs and depositary receipts. The companies selected for inclusion in the portfolio must meet the Investment Manager's sustainability criteria, as further described below. In order to determine the eligible investment universe, the Investment Manager adheres to a positive inclusion screening framework, while also applying exclusionary criteria and a good governance assessment. Environmental, social and governance (ESG) factors, risks and impacts are integrated throughout these processes. The Sub-Fund's positive inclusion screen assesses issuers based on either their own sustainability attributes and/or the products or services they offer which enable a more sustainable economy, as measured against comparable companies. The companies eligible for inclusion in the portfolio must exceed a minimum threshold on this positive inclusion screen. Sustainability attributes may include, or be defined or characterised by the Investment Manager as, a company's performance on and management of environmental factors, such as climate change and natural resource use and/or social factors, such as labour standards and diversity considerations. As described below, the positive inclusion screen is driven by quantitative element and supplemented by qualitative element (where applicable). Third party data providers' relevant data at company level is used as primary inputs for the quantitative assessment. Data used can be either products or services related (such as revenue contribution from products or services with positive impact), or business practices related (such as adoption of carbon emission reduction targets or product safety management program). Where such data availability is limited or the Investment Manager considers the quantitative assessment is not a fair or accurate assessment, the analysis may be supplemented with company reported information and/or findings from proprietary analysis, and/or a qualitative assessment and the Investment Manager's own analysis of available data (such as publicly available ESG reports, assessment reports or case studies). While all companies must pass the positive inclusion screen, the Investment Manager also seeks to differentiate those companies considered to be "Sustainable Investments". Sustainable Investments are those companies who demonstrate stronger performance on practices and management of sustainability issues compared to their peers or whose products or services enable sustainable practices. The Sub-Fund will invest at least 50% of its net assets in Sustainable Investments. In addition to the positive inclusion screening to assess companies which demonstrate sustainability attributes described above, the Sub-Fund also adheres to an exclusion framework where certain companies are not considered permissible for investment. This includes screening out companies, where possible, which fall within the exclusions criteria of the EU Paris-aligned Benchmarks ("**PAB Exclusions**"), namely, companies: a) involved in any activities related to controversial weapons; b) involved in the cultivation and production of tobacco; c) that are considered by the third party data provider(s) used by the Investment Manager to be in violation of the United Nations Global Compact principles or the Organisation for Economic Cooperation and Development Guidelines for Multinational Enterprises; d) that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite; e) that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels; f) that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and

Name of Sub-Fund	Sustainable Asia Equity Fund
	g) that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh. In addition to the PAB Exclusions, the Sub-Fund's exclusion framework screens out companies with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. Currently, companies deriving more than 5% of revenue from alcohol, tobacco, gambling operations, adult entertainment and conventional weapons are automatically eliminated from investment consideration. The Sub-Fund's exclusion framework may be updated from time to time. Where no data is available from the third party data provider(s) regarding compliance with the exclusion framework above, issuers will not be automatically excluded from the Sub-Fund's investment universe provided that they satisfy other sustainability-related quantitative or qualitative analysis the Investment Manager considers relevant. Through a combination of the exclusion framework, as well as the limitation of the universe to companies satisfying the Investment Manager's positive inclusion screen described above, the Investment Manager will remove at least 20% of the investment universe for investment consideration by the Sub-Fund. Investee companies are screened for good governance principles at the point of investment and on an ongoing basis. This screening process includes sound management structures, employee relations, remuneration of staff and tax compliance, and is based on third party data, and/or a proprietary assessment. As part of the investment process of the Sub-Fund, the Investment Manager will then apply active stewardship to the selected securities through engagement and proxy voting to encourage improvement of sustainability attributes. Over time issuers' eligibility status with respect to the relevant ESG criteria in the Sub-Fund's stock selection process as described above may change and some issuers who were eligible when purchased by the Sub-Fund may become ineligible. When this occurs, the Investment Manager may engage with issuers to have a constructive dialogue in order to improve factors that lead to ineligibility within the next 90 days. The position in respect of such issuers may be divested at any time or for any reason during this 90-day period. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC, South Korea and Taiwan. The Sub-Fund's investments may be denominated in any currency. The remaining assets of the Sub-Fund may be invested in equity and equity-related securities of companies outside of Asia that have been identified as meeting sustainability criteria, and/or cash and cash equivalents. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "**Stock Connect**"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold 30% or more of its net assets in China A-Shares. The Sub-Fund will invest less than 30% of its net assets in REITs. The Sub-Fund pursues an actively managed investment strategy and uses the MSCI AC Asia ex-Japan NR USD index as a benchmark for performance comparison purposes only. Subject to the Sub-Fund's sustainability criteria, the Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	(a) ***Sustainable Investing Risk:*** The Investment Manager believes that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. As such, the Investment Manager believes that ESG analysis is integral to understanding the true value of an investment. However, since the Sub-Fund invests primarily in issuers demonstrating particular sustainability characteristics, this carries the risk that, under certain market conditions, the Sub-Fund may underperform funds that do not utilize a

Name of Sub-Fund	Sustainable Asia Equity Fund
	sustainable investment strategy. The application of sustainable investment principles may affect the Sub-Fund's exposure to certain sectors or types of investments and may impact the Sub-Fund's relative investment performance depending on whether such sectors or investments are in or out of favor in the market. The securities held by the Sub-Fund may be subject to the risk that they no longer meet the Sub-Fund's sustainability and ESG criteria after investment. The Investment Manager may need to dispose of such securities when it may be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund. In evaluating an issuer, the Investment Manager may rely on information and data provided by third party data provider(s), which may be incomplete, inaccurate, inconsistent or unavailable. As a result, the Investment Manager may incorrectly assess an issuer's sustainability characteristics. Successful application of the Sub-Fund's sustainable investment strategy will depend on the Investment Manager's skill in properly identifying and analyzing material sustainability issues. Sustainability factors may be evaluated differently by different managers, and may mean different things to different people. However, overall, the Investment Manager considers that sustainable investing and the integration of sustainability risks in the decision making process is an important element in determining long term financial performance outcomes and can be an effective risk mitigation technique. Consequently, the Investment Manager considers, for the purposes of Article 6(1)(b) of SFDR and also considering both the investment strategy of the Sub-Fund and the "Sustainability Policy Risk" below, that the likely impact of sustainability risks on the financial performance of the Sub-Fund is effectively managed. However, there is no guarantee that the integration of sustainability risks into the investment decision making process will either negate the impact of any such risk materialising or that it will ensure better returns in the longer term. (b) ***Sustainability Policy Risk:*** The Sub-Fund's sustainable investment policy could cause it to perform differently compared to similar funds that do not have such a policy. The exclusionary criteria related to this policy may result in the Sub-Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for sustainability reasons when it might be otherwise disadvantageous for it to do so. The Sub-Fund will vote proxies in a manner that is consistent with its sustainability criteria, which may not always be consistent with maximizing short-term performance of the issuer. (c) ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in equity securities of companies related to the PRC, South Korea 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. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Stock Connect • Emerging Markets Risks • Political and Regulatory Risks • Small-Cap / Mid-Cap Risks • Risks Associated with Investment in REITs • Currency Risks (including RMB Currency and Conversion Risks) • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager /	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Name of Sub-Fund	Sustainable Asia Equity Fund					
Sub-Investment Manager						
Classes available for investment/Management Fee						
Classes	**AA**	**AA Acc**	**AA (AUD Hedged Acc)**	**AA (HKD) Acc**	**AA (GBP Hedged) Acc**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**AA (RMB Hedged) Acc**	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**C (SGD Hedged) Acc**	**I**	**I3**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity
Classes	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**	
Management Fee (as a % p.a. of the NAV)	0.75%	To be separately agreed with the relevant Manulife Entity	0.75%	0.75%	0.75%	
Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**	
Management Fee (as a % p.a. of the NAV)	0.75%	0.75%	0.75%	0.75%	0.75%	
Formation Expenses	Formation expenses of Class I of the Sub-Fund amounted to approximately US$2,000 in aggregate and will be amortised over a 5-year period commencing from the inception date. Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

Name of Sub-Fund	Sustainable Asia Equity Fund
	Formation expenses for Class C (SGD Hedged) Acc of the Sub-Fund amounted to approximately US$3,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Taiwan Equity Fund
Fund Type	Equity Fund
Investment Objective	Taiwan Equity Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns. It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in equity and equity related securities of companies that are listed on any stock exchange in Taiwan, or of companies covering the different sectors of the economy in Taiwan or companies that derive a significant portion of their earnings from Taiwan and which are listed on any stock exchange. The Sub-Fund may also invest in common stocks, preferred stocks and depositary receipts issued by such companies and collective investment schemes (up to 10% of the Sub-Fund's net assets). The remaining assets of the Sub-Fund may include bonds (which may be below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or unrated) and deposits.
Investment Policy	The Taiwan Equity Fund will, subject to the regulatory and tax implications, participate in investment vehicles for long-term total returns, but short-term investments may be made when such investments are considered to be consistent with the Sub-Fund's overall objectives. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency. 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). The Sub-Fund pursues an actively managed investment strategy and uses the TSEC TAIEX TR TWD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In respect of the Taiwan Equity Fund, there may be a lower level of government supervision and enforcement activity in the regulation of the Taiwan securities market compared to those in more developed markets. Investors should note that the political issues and the diplomatic situations, as well as social factors of the country/region might have an impact on the value of the Sub-Fund. The Net Asset Value of the Sub-Fund may be affected by uncertainties such as changes in the government in Taiwan or its policies regarding inward investment, taxation and the restrictions on currency repatriation and other developments in the laws and regulations of Taiwan. Each of the governments in Taiwan and in the PRC claims to be the only legitimate government for Taiwan. There can be no guarantee that the PRC will not use forcible means, which it has refused to forego, to gain control of Taiwan. The Sub-Fund's Net Asset Value may be affected by other political or diplomatic uncertainty or developments, social and religious instability, higher inflation and other considerations. There may be substantial government intervention in the economy, including restrictions on investment in companies or industries deemed sensitive to relevant national interests. Foreign investment made directly into Taiwan is permitted under the "Regulations Governing Investment in Securities by Overseas Chinese and Foreign Nationals" and relevant foreign exchange settlement procedures (the "**Taiwan Regulations**"). Foreign institutional investors are required to register with the Taiwan Stock Exchange and obtain an investment ID as Foreign Institutional Investors ("**FINI**"). So far, except for certain investment threshold limitation in the restricted industries, there should be no more

Name of Sub-Fund	Taiwan Equity Fund
	investment quotas applicable to FINI. The Sub-Fund is not investing in non-listed securities in Taiwan as it has not obtained foreign investment approval status. Should the Investment Manager decide to invest in such securities in the future, it shall obtain the approval from the Investment Commission of the Ministry of Economic Affairs in Taiwan. Prospective investors should refer to the Taiwan Regulations for details and note the risks under such regulations, together with their subsequent changes. Any changes to such regulations, restrictions on repatriation of the invested capital and net profits may impact on the Sub-Fund's ability to meet the realisation requests of its Shareholders. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Small-Cap / Mid-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	AA	AA Acc	AA (SGD Hedged) Acc	I Acc	I3	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	0.80%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values.					

Name of Sub-Fund	U.S. Equity Fund
Fund Type	Equity Fund
Investment Objective	U.S. Equity Fund aims to achieve capital growth by investing at least 70% of its net assets in a portfolio of equity and equity related securities of North American companies, with the main emphasis on the U.S. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. The Sub-Fund will invest at least 70% of its net assets in securities of a carefully selected list of large capitalisation companies. The Sub-Fund may also invest its remaining assets in smaller and medium-sized quoted companies.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. The Sub-Fund's investments are primarily denominated in U.S. Dollars. 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). The Sub-Fund pursues an actively managed investment strategy and uses the S&P 500 TR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Natural Resources Sector Risk • Small-Cap / Mid-Cap Risks • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA (HKD)**	**AA Acc**	**AA (SGD Hedged) Acc**	**I**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	0.70%	0.70%
Classes	**I2**	**I3**	**I3 Acc**	**I5 Acc**	**I5 (GBP) Acc**	**I5 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	Up to 0.90%	To be separately agreed with the relevant	To be separately agreed with the relevant	0.70%	0.70%	0.70%

Name of Sub-Fund	U.S. Equity Fund					
		Manulife Entity	Manulife Entity			
Classes	**I5 (CHF) Acc**	**I6 Acc**	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**	
Management Fee (as a % p.a. of the NAV)	0.70%	0.70%	0.70%	0.70%	0.70%	
Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, Asia Total Return Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I amounted to approximately US$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I2 of the Asia Innovation Fund, India Equity Fund, U.S. Equity Fund, Asia Total Return Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

Name of Sub-Fund	Asia Total Return Fund
Fund Type	Bond Fund
Investment Objective	Asia Total Return Fund aims to maximize total returns from a combination of capital appreciation and income generation.
Investment Policy	The Sub-Fund invests at least 70% of its net assets in a diversified portfolio of fixed income securities, issued by governments, agencies, supra-nationals and corporate issuers in Asia. As part of the above investments, the Sub-Fund may invest less than 30% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect. The Sub-Fund may also invest (up to 30% of its net assets) in cash and fixed income securities of other issuers outside Asia if the Investment Manager considers that such securities will achieve the goal of maximizing capital appreciation and income generation. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the PRC. The Sub-Fund invests in securities denominated in Asian currencies or other currencies. It may invest in local currency bonds with unhedged currency exposure to achieve currency gains. The Sub-Fund may also hedge for efficient portfolio management purposes. The Sub-Fund may invest (up to 40% of its net assets) in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch), or if unrated, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit risk. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). The Sub-Fund pursues an actively managed investment strategy and uses the 50% JP Morgan Emerging Local Markets Index Plus (Asia) TR USD + 50% JP Morgan Asia Credit Index TR USD as benchmarks for performance comparison purposes only. The Sub-Fund will invest in an unconstrained manner, relative to the benchmarks, under normal market conditions and has the discretion to invest in securities not included in the benchmarks. From time to time, depending on market conditions and forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmarks. 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). In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net assets in cash or cash equivalents, or invest in short-term money market instruments, to preserve the value of the assets in the investment portfolio of the Sub-Fund.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks

Name of Sub-Fund	Asia Total Return Fund
	• Risks Associated with Investments via the Bond Connect • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks (including RMB Currency and Conversion Risks) • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Bond Funds • Risks associated with investments in debt securities with loss-absorption features (including Contingent Convertible Securities)
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**	**AA Inc**	**AA (AUD Hedged) Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Classes	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**	**AA (USD) MDIST (G)**	**AA (AUD Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (SGD Hedged) Inc**	**I**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	0.55%	0.55%

Name of Sub-Fund	Asia Total Return Fund						
Classes	**I2**	**I2 SGD Hedged**	**I3**	**I3 Acc**	**I3 Inc**	**I5 Acc**	**I5 (GBP Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	Up to 0.60%	Up to 0.60%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.55%	0.55%
Classes	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**	**I6 Acc**	**I6 (GBP Hedged) Acc**	**I6 (EUR Hedged) Acc**	**I6 (CHF Hedged) Acc**	**J**
Management Fee (as a % p.a. of the NAV)	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.50%
Classes	**R (USD) MDIST (G)**			**R (HKD) MDIST (G)**			
Management Fee (as a % p.a. of the NAV)	1.00%			1.00%			
Formation Expenses	The formation expenses of Class AA of the Sub-Fund amounted to approximately US$40,000 in aggregate and will be amortised over a 5-year period commencing from 4 May 2011 or if later, the inception date. The formation expenses of Class AA (SGD Hedged) Inc of the Sub-Fund amounted to approximately US$4,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I2 of the Asia Innovation Fund, India Equity Fund, U.S. Equity Fund, Asia Total Return Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA Inc of Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class I2 SGD Hedged of Asia Total Return Fund amounted to approximately US$2,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class J of the Sub-Fund amounted to approximately US$1,000 and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund,						

Name of Sub-Fund	Asia Total Return Fund
	Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class R (USD) MDIST (G) and R (HKD) MDIST (G) of the Asia Total Return Fund and USD Income Fund amounted to approximately US$ 12,500 in aggregate and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Asian High Yield Fund
Fund Type	Bond Fund
Investment Objective	Asian High Yield Fund aims to maximize total returns through a combination of income generation and capital appreciation by investing primarily in debt securities listed or traded in Asia and/or issued by corporations, governments, agencies and supra-nationals domiciled in or with substantial business interests in Asia (which may from time to time include emerging markets).
Investment Policy	The Sub-Fund invests at least 70% of its net assets in higher-yielding debt securities listed or traded in Asia and/or issued by corporations, governments, agencies and supra-nationals domiciled in or with substantial business interests in Asia and rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or if unrated*, determined to be of comparable quality. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit risk. Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers. Other than such higher-yielding debt securities, the Sub-Fund may invest up to 30% of its net assets in debt securities, of any credit quality, issued by corporations, governments, agencies and supra-nationals globally, and/or cash, cash equivalents and short-term money market instruments. The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment). 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. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Mainland China or Indonesia. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). The Sub-Fund may invest up to 10% of its net assets in distressed securities. 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). In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 50%) of the Sub-Fund's net assets in cash or cash equivalents, or invest in short-term money market instruments, to preserve the value of the assets in the investment portfolio of the Sub-Fund. The Sub-Fund pursues an actively managed investment strategy and uses the JPMorgan Asia Credit non-Investment Grade index as a benchmark for performance comparison purposes only. The Sub-Fund will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark. * For the purpose of this Sub-Fund, "unrated" debt securities refer to debt securities which neither the securities nor their issuer has a credit rating.
Specific Risk Factors	***(a) Risks of investing in distressed securities:***

Name of Sub-Fund	Asian High Yield Fund
	The Sub-Fund may invest in distressed securities, which are securities of issuers that are encountering a variety of financial or earnings problems, including issuers with substantial capital needs or negative net worth or issuers that are, have been, or may become, involved in bankruptcy or reorganisation proceedings; issuers for which there is a reasonable expectation of default; and/or issuers who have already defaulted. Distressed securities involve significant risk. Such investments are highly volatile and are made when it is believed that such investments will yield an attractive return based on the level of discount on price compared to perceived fair value of the security, or where there is a prospect of the issuer making a favourable exchange offer or plan of reorganisation. There can be no assurances that an exchange offer or reorganisation will occur or that any securities or other assets received will not have a lower value or income potential than anticipated at the time of investment. In addition, a significant period of time may pass between the time at which the investment in distressed securities is made and the time that any such exchange, offer or plan of reorganisation is completed. Distressed securities may frequently not produce income while they are outstanding and there will be significant uncertainty as to whether fair value will be achieved or whether any exchange offer or plan of reorganisation will be completed. There may be a requirement for the Sub-Fund to bear certain expenses which are incurred to protect and recover its investment in distressed securities, or which arise in the course of negotiations surrounding any potential exchange or plan of reorganisation. Furthermore, constraints on investment decisions and actions with respect to distressed securities due to tax considerations may affect the return realised on distressed securities. The Sub-Fund may be required to sell its investment at a loss or hold its investment pending bankruptcy proceedings. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks (including RMB Currency and Conversion Risks) • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.
Classes available for investment/Management Fee	

Name of Sub-Fund	Asian High Yield Fund			
Classes	**AA Acc**	**AA (HKD) MDIST (G)**	**AA (USD) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%
Classes	**AA Inc**	**AA (AUD Hedged) Inc**	**AA (HKD) Inc**	**AA (SGD Hedged) Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%
Classes	**AA (AUD Hedged) MDIST (G)**	**I Acc**	**I3 Acc**	**I3 Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	0.55%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Classes	**I5 Acc**	**I5 (EUR Hedged) Acc**	**I5 (GBP Hedged) Acc**	**I5 (CHF Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.55%	0.55%	0.55%	0.55%
Classes	**I6 Acc**	**I6 (EUR Hedged) Acc**	**I6 (GBP Hedged) Acc**	**I6 (CHF Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.55%	0.55%	0.55%	0.55%
Classes	**R (HKD) MDIST (G)**		**R (USD) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.00%		1.00%	
Formation Expenses	Formation expenses of Class AA Acc, AA Inc, AA (AUD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (AUD Hedged) MDIST (G), I Acc, I3 Acc and I3 Inc of the Sub-Fund amounted to approximately US$23,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund amounted to approximately US$9,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.			

Name of Sub-Fund	Asian Short Duration Bond Fund
Fund Type	Bond Fund
Investment Objective	Asian Short Duration Bond Fund aims to provide investors with income and/or long-term capital appreciation through investing primarily in a portfolio of debt securities issued or guaranteed by governments, agencies, supra-nationals and corporations in Asia (which, for the purpose of this Sub-Fund, shall include Australia and New Zealand).
Investment Policy	Asian Short Duration Bond Fund will invest at least 85% of its net assets in USD-denominated debt securities listed or traded in Asia and/or issued or guaranteed by governments, agencies, supra-nationals and corporate issuers domiciled in or with substantial business interests in Asia ("**Asian Debt Securities**"). Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits. In addition, it is the Sub-Investment Manager's intention to maintain the Sub-Fund's portfolio with an aggregate average duration of less than three years. The Sub-Fund may invest up to 15% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect. The Sub-Fund may invest up to 15% of its net assets in debt securities, denominated in any currency, which are not Asian Debt Securities, and/or cash and cash equivalents. The Sub-Fund may invest up to 5% of its net assets in debt securities rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) of any issuer and up to 10% of its net assets in debt securities which are unrated*, out of which up to 10% of the Sub-Fund's net assets may be invested in unrated debt securities of issuers located in Singapore, and up to 5% of its net assets may be invested in unrated debt securities of any other issuers. * For the purpose of this Sub-Fund, "unrated" debt securities refer to debt securities in respect of which neither the securities nor their issuer has a credit rating. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers domiciled in or with substantial business interests in Mainland China. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). It is not the intention of the Sub-Fund to invest more than 5% 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). The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	(a) ***Geographical Concentration Risk:*** The Sub-Fund concentrates its investments in securities of issuers located in Asia, and may have the flexibility to concentrate its investments in securities of issuers located in Mainland China. This 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 Asia (including Mainland China). In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks

Name of Sub-Fund	Asian Short Duration Bond Fund
	• Risks Associated with Investments via the Bond Connect • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks (including RMB Currency and Conversion Risks) • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.

Classes available for investment/Management Fee

Classes	**AA Acc**	**AA (USD) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	0.60%	0.60%	0.60%	0.60%
Classes	**AA (AUD Hedged) MDIST (G)**	**AA (RMB Hedged) MDIST (G)**	**AA (SGD Hedged) Acc**	**I Acc**
Management Fee (as a % p.a. of the NAV)	0.60%	0.60%	0.60%	0.35%

Classes	**I3 Acc**	**I5 Acc**	**I5 (CHF Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	0.35%	0.35%
Classes	**I5 (EUR Hedged) Acc**	**I5 (GBP Hedged) Acc**	**I6 Acc**
Management Fee (as a % p.a. of the NAV)	0.35%	0.35%	0.35%
Classes	**I6 (CHF Hedged) Acc**	**I6 (EUR Hedged) Acc**	**I6 (GBP Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.35%	0.35%	0.35%
Classes	**I6 (SGD Hedged) Acc**		
Management Fee (as a % p.a. of the NAV)	0.35%		

Name of Sub-Fund	Asian Short Duration Bond Fund
Formation Expenses	Formation expenses of Classes AA Acc, AA (USD) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), AA (AUD Hedged) MDIST (G), AA (RMB Hedged) MDIST (G), AA (SGD Hedged) Acc, I Acc, I3 Acc, I5 Acc, I5 (CHF Hedged) Acc, I5 (EUR Hedged) Acc, I5 (GBP Hedged) Acc, I6 Acc, I6 (CHF Hedged) Acc, I6 (EUR Hedged) Acc, I6 (GBP Hedged) Acc and I6 (SGD Hedged) Acc of Asian Short Duration Bond Fund amounted to approximately US$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Sustainable Asia Bond Fund
Fund Type	Bond Fund
Investment Objective	The Sustainable Asia Bond Fund aims to maximize total returns from a combination of income generation and potential capital appreciation by investing primarily in a portfolio of fixed income securities issued by governments, agencies, supranationals and corporations in Asia (which shall include Australia and New Zealand), with the issuers and/or the securities demonstrating strong environmental and/or social sustainability attributes and/or enabling sustainable practices.
Investment Policy	To meet its objective, the Sub-Fund will invest at least 85% of its net assets in fixed income and fixed income-related securities of companies domiciled in, traded in and/or with substantial business interests in Asia and/or governments and government-related issuers located in Asia, where: a) Those issuers demonstrate strong environment and/or social sustainability attributes and/or enable sustainable practices ("**Sustainable Issuers**"); and/or b) The securities are ESG labelled bonds, including but not limited to "green", "social", "sustainable", "sustainability-linked", which align with one or more of the relevant bond standards, including but not limited to the International Capital Market Association (ICMA) Green Bond Principles, ICMA Social Bond Principles and/or the ICMA Sustainability Bond Guidelines, amongst others ("**ESG bonds**"). The Sub-Fund will invest a minimum of 25% of net assets in ESG bonds. Environment and/or social sustainability attributes of Sustainable Issuers may include, but are not limited to, sustainability factors with respect to an issuer's performance on, and management of, certain environmental factors, such as climate change and natural resource use; social factors, such as labor standards and diversity considerations; and governance factors, such as board composition and business ethics. Sustainable Issuers are those that demonstrate stronger performance on practices and management of sustainability issues compared to their peers. Enabling sustainable practices refers to issuers that provide products and services to help other companies improve their environmental and/or social performance. The Sub-Fund will seek to ensure that the investments within the portfolio do no significant harm to any environmental or social objective. In relation to its investment in both Sustainable Issuers and ESG bonds, the Sub-Fund adheres to an exclusion framework where certain issuers are removed from the investment universe. This includes screening out issuers, where possible, who fall within the exclusions criteria of the EU Paris-aligned Benchmarks ("**PAB Exclusions**"), namely, issuers: a) involved in any activities related to controversial weapons; b) involved in the cultivation and production of tobacco; c) that are considered by the third party data provider(s) used by the Investment Manager to be in violation of the United Nations Global Compact principles or the Organisation for Economic Cooperation and Development Guidelines for Multinational Enterprises; d) that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite; e) that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels; f) that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and g) that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh. In addition to the PAB Exclusions, the Sub-Fund's exclusion framework screens out issuers with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. Currently, issuers and/or bonds are automatically eliminated from investment consideration if the issuer of that bond derives more than

Name of Sub-Fund	Sustainable Asia Bond Fund
	5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons. Under the Sub-Fund's exclusion framework, the Investment Manager may make exceptions in the case of ESG bonds that support sustainable purposes in line with the Sub-Fund's sustainable investment objective. Any such exception will be considered by the Investment Manager on a case by case basis, carrying out a qualitative and/or quantitative assessment to determine that the issuance is a sustainable investment. The Sub-Fund's exclusion framework may be updated from time to time. Where no data is available from the third party data provider(s) regarding compliance with the exclusion framework above, issuers will not be automatically excluded from the Sub-Fund's investment universe provided that they satisfy other sustainability-related quantitative or qualitative analysis the Investment Manager considers relevant. The Investment Manager will also assess the principal adverse impacts indicators relevant to the Sub-Fund by means of assessing whether sustainable investments made by the Sub-Fund otherwise cause significant harm to the sustainable investment objective. In selecting Sustainable Issuers, the Sub-Fund's investment process combines bottom-up fundamental credit analysis with a ranking process for sustainability attributes, where each potential issuer will be assessed on each category of environmental, social and governance factors, based on the Investment Manager's evaluation of that issuer's performance on and management of such factors. The issuers with the lowest sustainability rankings will be removed from the eligible investment universe. The Sub-Fund also applies a positive screen in selecting Sustainable Issuers, which captures issuers that demonstrate strong sustainable practices and/or which enable sustainable practices. The positive screening is quantitative and qualitative driven. Third party data providers' relevant data at company level will be used as primary inputs for the quantitative assessment. Data used can be both products or services related (e.g., revenue contribution from products or services with positive impact), or business practices related (e.g., adoption of carbon emission reduction targets or product safety management program). With regards to the limited data availability, missing data or lack of coverage from raw datapoint sets will be supplemented with company reported information and/or findings from proprietary credit analysis, and/or ESG research for qualitative assessment and the Investment Manager's own analysis of raw industry data (such as publicly available ESG reports, assessment reports or case studies). Using the exclusionary framework, removal of issuers with lowest sustainability rankings, and positive screening, the Investment Manager will remove at least 20% of the investment universe. Over time issuers' eligibility status with respect to the relevant ESG criteria in the Sub-Fund's stock selection process as described above may change and some issuers who were eligible when purchased by the Sub-Fund may become ineligible. When this occurs, the Investment Manager may engage with issuers to have a constructive dialogue in order to improve factors that lead to ineligibility within the next 90 days. The position in respect of such issuers may be divested at any time or for any reason during this 90-day period. The investments of the Sub-Fund may include debt securities that are issued or guaranteed by governments, agencies, supra-nationals and corporate issuers incorporated in Mainland China but which are issued and distributed outside Mainland China. The Sub-Fund may also invest up to 10% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect. The Sub-Fund may invest up to 15% of its net assets in the fixed income securities of Sustainable Issuers outside of Asia, and/or cash, cash equivalents and derivatives. The Sub-Fund may also invest up to 10% of its net assets in collateralised and/or securitized products such as asset backed securities and mortgage backed securities. The Sub-Fund may invest up to 35% of its net assets in debt securities rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or if unrated, determined to be of comparable quality.

Name of Sub-Fund	Sustainable Asia Bond Fund
	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in Mainland China. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). 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 pursues an actively managed investment strategy and uses the JP Morgan Screened, Tilted & Reweighted Asia Credit TR USD index as a benchmark for performance comparison purposes only. The Sub-Fund will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	a) ***Sustainable Investing Risk*:** The Investment Manager believes that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. As such, the Investment Manager believes that ESG analysis is integral to understanding the true value of an investment. However, since the Sub-Fund invests primarily in issuers demonstrating particular sustainability characteristics, this carries the risk that, under certain market conditions, the Sub-Fund may underperform funds that do not utilize a sustainable investment strategy. The application of sustainable investment principles may affect the Sub-Fund's exposure to certain sectors or types of investments and may impact the Sub-Fund's relative investment performance depending on whether such sectors or investments are in or out of favor in the market. The securities held by the Sub-Fund may be subject to the risk that they no longer meet the Sub-Fund's sustainability and ESG criteria after investment. The Sub-Fund may need to dispose of such securities when it may be disadvantageous to do so. This may lead to a fall in the net asset value of the Sub-Fund. In evaluating an issuer, the Investment Manager may rely on information and data provided by third party data provider(s), which may be incomplete, inaccurate, inconsistent or unavailable. As a result, the Investment Manager may incorrectly assess an issuer's sustainability characteristics. Successful application of the Sub-Fund's sustainable investment strategy will depend on the Investment Manager's skill in properly identifying and analyzing material sustainability issues. Sustainability factors may be evaluated differently by different managers, and may mean different things to different people. However, overall, the Investment Manager considers that sustainable investing and the integration of sustainability risks in the decision making process is an important element in determining long term financial performance outcomes and can be an effective risk mitigation technique. Consequently, the Investment Manager considers, for the purposes of Article 6(1)(b) of SFDR and also considering both the investment strategy of the Sub-Fund and the "Sustainability Policy Risk" below, that the likely impact of sustainability risks on the financial performance of the Sub-Fund is effectively managed. However, there is no guarantee that the integration of sustainability risks into the investment decision making process will either negate the impact of any such risk materialising or that it will ensure better returns in the longer term. b) ***Sustainability Policy Risk*:** The Sub-Fund's sustainable investment policy could cause it to perform differently compared to similar funds that do not have such a policy. The exclusionary criteria related to this policy may result in the Sub-Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for

Name of Sub-Fund	Sustainable Asia Bond Fund
	sustainability reasons when it might be otherwise disadvantageous for it to do so. The Sub-Fund will vote proxies in a manner that is consistent with its sustainability criteria, which may not always be consistent with maximizing short-term performance of the issuer. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Bond Connect • Emerging Markets Risks • Currency Risks (including RMB Currency and Conversion Risks) • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd.

Classes available for investment/Management Fee

Classes	**AA Acc**	**AA (HKD) Acc**	**AA (AUD Hedged Acc)**	**AA (SGD Hedged) Acc**	**AA (USD) MDIST (G)**	**AA (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Classes	**AA (AUD Hedged) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**	**AA (RMB Hedged) MDIST (G)**	**I Acc**	**I (EUR Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	0.55%	0.55%
Classes	**I3 Acc**	**I3 (SGD Hedged) Acc**	**I5 Acc**	**I5 (GBP Hedged) Acc**	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant	To be separately agreed with the relevant	0.55%	0.55%	0.55%	0.55%

Name of Sub-Fund	**Sustainable Asia Bond Fund**					
	Manulife Entity	Manulife Entity				
Classes	**I6 Acc**	**I6 (GBP Hedged) Acc**	**I6 (EUR Hedged) Acc**	**I6 (CHF Hedged) Acc**	**I6 (AUD Hedged) Acc**	**I6 (SGD Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%
Classes	**R (HKD) MDIST (G)**			**R (USD) MDIST (G)**		
Management Fee (as a % p.a. of the NAV)	1.00%			1.00%		
Formation Expenses	Formation expenses of Class AA Acc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (SGD Hedged) MDIST (G), I Acc, I (EUR Hedged) Acc and I3 Acc of Sustainable Asia Bond Fund amounted to approximately US$8,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund amounted to approximately US$9,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

Name of Sub-Fund	USD Income Fund
Fund Type	Bond Fund
Investment Objective	The investment objective of the USD Income Fund is to achieve income generation.
Investment Policy	The Sub-Fund will invest at least 70% of its net assets in fixed income securities and fixed income related securities denominated in U.S. Dollar of issuers globally. In meeting its investment objective, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. Such fixed income securities and fixed income related securities include but are not limited to bonds (including subordinated debt securities, Agency MBS (up to 50% of the Sub-Fund's net assets), inflation-linked and conventional convertible bonds), floating rate securities, commercial paper, short term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers. The Sub-Fund will seek to maintain an average credit rating of investment grade (i.e. Baa3 or higher by Moody's or BBB- or higher by Standard & Poor's or Fitch). The remainder of the Sub-Fund's assets may be invested in cash and/or cash-equivalents and/or equity and equity-related securities. Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and real estate investment trusts ("**REITs**"). The Sub-Fund may invest up to 50% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or if unrated*, determined to be of comparable quality. The Sub-Fund may invest up to 20% of its net assets in securitized and/or collateralized instruments, including non-Agency Residential Mortgage-Backed Securities ("**RMBS**"), CMBS, CMO, ABS, pass-through securities, Collateralized Debt Obligations ("**CDO**") and Collateralized Loan Obligations ("**CLO**"). For the avoidance of doubt, Agency MBS is not subject to the above 20% limit. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). 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). In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 50%) of the Sub-Fund's net assets in cash or cash equivalents, or invest in short-term money market instruments, to preserve the value of the assets in the investment portfolio of the Sub-Fund. The Sub-Fund pursues an actively managed investment strategy and uses the Bloomberg US Aggregate Bond TR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark. * For the purpose of this Sub-Fund, "unrated" debt securities refer to debt securities which neither the securities nor their issuer has a credit rating.

Name of Sub-Fund	USD Income Fund
Specific Risk Factors	(a) ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in securities of issuers related to the United States 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 that region. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds • Subordinated Debt Risks • Convertible Securities Risks
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**	**AA (SGD Hedged) Acc**	**AA Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Classes	**AA (AUD Hedged) Inc**	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**	**AA (AUD Hedged) MDIST (G)**	**AA (CAD Hedged) MDIST (G)**	**AA (EUR Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Classes	**AA (HKD) MDIST (G)**	**AA (JPY Hedged) MDIST (G)**	**AA (NZD Hedged) MDIST (G)**	**AA (RMB Hedged) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**	**AA (USD) MDIST (G)**	**I**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	0.50%
Classes	**I3**	**I Acc**	**I3 Acc**	**I3 Inc**	**I5 Acc**	**I5 (GBP Hedged) Acc**	**I5 (EUR Hedged) Acc**

Name of Sub-Fund	USD Income Fund						
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	0.50%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.50%	0.50%	0.50%

Classes	I5 (CHF Hedged) Acc	I6 Acc	I6 (GBP Hedged) Acc	I6 (EUR Hedged) Acc	I6 (CHF Hedged) Acc
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	0.50%	0.50%	0.50%

Classes	R (USD) MDIST (G)	R (HKD) MDIST (G)
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%

Formation Expenses	Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses of Class I amounted to approximately US$1,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA Inc of Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class R (USD) MDIST (G) and R (HKD) MDIST (G) of the Asia Total Return Fund and USD Income Fund amounted to approximately US$12,500 in aggregate and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	USD Income Fund
	Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund amounted to approximately US$9,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I3 Inc of the Sub-Fund amounted to approximately US$3,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (EUR Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), AA (JPY Hedged) MDIST (G), AA (NZD Hedged) MDIST (G), and AA (RMB Hedged) MDIST (G) of the Sub-Fund amounted to approximately US$8,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	U.S. Special Opportunities Fund
Fund Type	Bond Fund
Investment Objective	U.S. Special Opportunities Fund has, as its primary objective, the maximisation of total returns from a combination of current income and capital appreciation. To pursue this objective, the Sub-Fund will invest at least 70% of its net assets and up to 100% of its net assets in U.S. and non-U.S. fixed-income securities rated BB+ by Standard & Poor's or Fitch or Ba1 by Moody's or lower (i.e. below investment grade) and their unrated equivalents. Such fixed-income securities may be issued by governments, agencies, supra-nationals and corporate issuers. The Sub-Fund will invest at least 70% of its net assets in issuers located in the United States.
Investment Policy	While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest up to 20% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). 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). In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund's net assets in cash or cash equivalents, or invest in short-term money market instruments, to preserve the value of the assets in the investment portfolio of the Sub-Fund. The Sub-Fund pursues an actively managed investment strategy and uses the ICE/BofAML US High Yield TR USD index as a benchmark for performance comparison purposes only. The Investment Manager will invest in an unconstrained manner, relative to the benchmark, under normal market conditions and has the discretion to invest in securities not included in the benchmark. From time to time, depending on market conditions and the Investment Manager's forward-looking expectations, the Sub-Fund's investment strategy may invest in a universe of securities that are similar to that of the constituents of and, as a result, have characteristics similar to the benchmark.
Specific Risk Factors	In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Natural Resources Sector Risk • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds

Name of Sub-Fund	U.S. Special Opportunities Fund			
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.			
Classes available for investment/Management Fee				
Classes	**AA**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%
Classes	**AA Inc**	**AA (AUD Hedged) Inc**	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%
Classes	**I**	**I2**	**I3**	
Management Fee (as a % p.a. of the NAV)	0.50%	Up to 0.60%	To be separately agreed with the relevant Manulife Entity	
Classes	**AA Acc**	**I Acc**	**I3 Acc**	
Management Fee (as a % p.a. of the NAV)	1.00%	0.50%	To be separately agreed with the relevant Manulife Entity	
Formation Expenses	Formation expenses of Class I of the Sub-Fund amounted to approximately US$6,200 and will be amortised over a 5-year period commencing from the inception date. Formation expenses shall be borne by the Company for the accounts of each of the relevant Sub-Funds in proportion to their respective Net Asset Values. Formation expenses of Class I2 of the Asia Innovation Fund, India Equity Fund, U.S. Equity Fund, Asia Total Return Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asia Innovation Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$42,000 in aggregate and are amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA Inc of Asia Total Return Fund, USD Income Fund and U.S. Special Opportunities Fund amounted to approximately US$6,000 and are amortised over a 5-year period commencing from the inception date. Formation expenses for Class I3 of the Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global REIT Fund, Global Semiconductor Opportunities Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Equity Fund, USD Income Fund, U.S. Equity Fund and U.S. Special Opportunities Fund amounted to approximately US$19,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.			

Name of Sub-Fund	Diversified Real Asset Fund
Fund Type	Hybrid Fund
Investment Objective	The Sub-Fund aims to maximize inflation-adjusted return (primarily relative to U.S. inflation) and generate income over the long term by investing primarily in a diversified portfolio of securities issued by companies operating within or generating a significant portion of their revenues from the sourcing, development, processing and/or management of real assets.
Investment Policy	To meet its objective, the Sub-Fund will invest at least 70% of its net assets in the transferable equity, equity related, fixed income and/or fixed income related securities of companies with significant business interests in real asset-related sectors and industries. Such real asset-related sectors and industries include, but are not limited to, real estate, infrastructure, energy, materials, metals and mining, timber, water, agriculture and commodities. The companies in question may be located, listed or traded in any country, including the emerging markets, and may be of any market capitalization. The remaining assets of the Sub-Fund may be invested in inflation-linked fixed income and/or fixed income related securities issued by any government entity or company globally and cash and/or cash equivalents. Equity and equity-related securities may include common stocks, preferred stocks, convertible securities (including convertible bonds and/or debentures) which may be converted into such equity instruments, depositary receipts and real estate investment trusts ("**REITs**"). The Sub-Fund may invest 30% or more of its net assets in REITs. Fixed income and fixed income related securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers. The asset allocation of the Sub-Fund will change according to the Co-Investment Managers' 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. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund will invest less than 30% of its net assets in fixed income and fixed income related securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or if unrated, determined to be of comparable quality. For the purpose of this Sub-Fund, "unrated" debt securities refer to debt securities which neither the securities nor their issuers have a credit rating. The Sub-Fund may also invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "**Stock Connect**"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will hold less than 30% of its net assets in China A-Shares. The Sub-Fund may also invest up to 10% of its net assets in fixed income securities, denominated in any currency, that are circulated in the CIBM via Bond Connect. 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). In times of extreme market volatility or during severe adverse market conditions, the Co-Investment Managers may temporarily hold a substantial portion (up to 40%) of the Sub-Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio. The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.

Name of Sub-Fund	Diversified Real Asset Fund
Specific Risk Factors	(a) ***Risk Relating to Active Asset Allocation Strategy:*** The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund, which may not achieve the desired results under all circumstances and market conditions. The asset allocation and the underlying investments of the Sub-Fund may from time to time vary based on the Co-Investment Managers' market outlook, and as a result the Sub-Fund may incur greater or lesser transaction costs than a fund with static allocation strategy. ***(b) Risk Relating to Real Assets:*** The Sub-Fund invests in securities which are related to real assets and will be subject to specific risks linked to a variety of factors, including local, regional and national economic conditions, interest rates, tax considerations and factors affecting the real asset-related sectors and industries and/or a particular commodity. Such securities are in turn affected by the performance of real assets markets whose performance may show little correlation to equity and fixed income markets. There is a risk that the Sub-Fund investing in real asset-related securities may perform poorly in an otherwise favourable economic environment. ***(c) Concentration Risk:*** The Sub-Fund's investments are concentrated in real asset-related sectors and industries, and may also concentrate in securities of issuers related to the United States. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments, and may be more susceptible to adverse events in, or affecting, such sectors and geographical region. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Risks Associated with Investment in REITs • Currency Risks (including RMB Currency and Conversion Risks and RMB Class(es) related Risk) • Liquidity and Volatility Risks • Small-Cap / Mid-Cap Risks • Rating of Investment Risk • Bond Funds • Convertible Securities Risks • Mainland China Investment Risks • Mainland China Tax Risks • Risks Associated with Investments via the Stock Connect • Risks Associated with Investments via the Bond Connect • Taxation Risk • FDI Risks
Investment Manager / Sub-Investment Manager	The Co-Investment Managers of the Sub-Fund are Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (US) LLC. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management Limited.

Name of Sub-Fund	**Diversified Real Asset Fund**				
Classes available for investment/Management Fee					
Classes	**AA Acc**	**AA (AUD Hedged) Acc**	**AA (GBP Hedged) Acc**	**AA (HKD) Acc**	**AA (RMB Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	**1.25%**	**1.25%**	**1.25%**	**1.25%**	**1.25%**
Classes	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**AA (AUD Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	**1.25%**	**1.25%**	**1.25%**	**1.25%**	**1.25%**
Classes	**AA (RMB Hedged) MDIST (G)**	**AA (SGD) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**	**AA (USD) MDIST (G)**	**I Acc**
Management Fee (as a % p.a. of the NAV)	**1.25%**	**1.25%**	**1.25%**	**1.25%**	**0.80%**
Classes	**I3 Acc**	**I3 Inc**	**I5 Acc**	**I5 (CHF) Acc**	**I5 (EUR) Acc**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	**0.80%**	**0.80%**	**0.80%**
Classes	**I5 (GBP) Acc**	**I6 Acc**	**I6 (CHF) Acc**	**I6 (EUR) Acc**	**I6 (GBP) Acc**
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	0.80%	0.80%
Classes	**R (HKD) MDIST (G)**		**R (USD) MDIST (G)**		
Management Fee (as a % p.a. of the NAV)	1.25%		1.25%		
Formation Expenses	Formation expenses of Class AA Acc, AA (AUD Hedged) Acc, AA (GBP Hedged) Acc, AA (HKD) Acc, AA (RMB Hedged) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc, AA (AUD Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), AA (HKD) MDIST (G), AA (RMB Hedged) MDIST (G), AA (SGD) MDIST (G), AA (SGD Hedged) MDIST (G), AA (USD) MDIST (G), I Acc, I3 Acc, I3 Inc, I5 Acc, I5 (CHF) Acc, I5 (EUR) Acc, I5 (GBP) Acc, I6 Acc, I6 (CHF) Acc, I6 (EUR) Acc and I6 (GBP) Acc of the Sub-Fund amounted to approximately US$12,000 in aggregate and will be amortised over a 5-year period commencing from the inception date. Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund amounted to approximately US$9,000 in aggregate and are				

Name of Sub-Fund	Diversified Real Asset Fund
	amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Global Multi-Asset Diversified Income Fund
Fund Type	Hybrid Fund
Investment Objective	Global Multi-Asset Diversified Income Fund aims to achieve income generation by investing primarily in a diversified portfolio of equity, equity-related, fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) globally (including emerging markets from time to time).
Investment Policy	To meet its objective the Sub-Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any Regulated Market), fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) located across the globe. The remaining assets of the Sub-Fund may be invested in cash and/or cash equivalents. Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and listed closed- ended real estate investment trusts ("REITs"). The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment) in accordance with article 41 (1)(e) of the 2010 Law. Fixed income and fixed income-related securities include but are not limited to bonds (including inflation-linked and convertible bonds), floating rate securities, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and companies. The Sub-Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and cash equivalents to achieve its objective. The asset allocation of the Sub-Fund will change according to the Investment Manager's views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing, relative attractiveness of individual securities and issuers available in the market. The Sub-Fund's expected asset allocation range for each asset class is expected to be the following (as percentage of the Sub-Fund's net assets): Global equities and equity-related securities: 10-90% Global fixed Income and fixed income-related securities: 10-90% Cash and/or cash equivalents: 0-30% In addition to the Investment Manager's active asset allocation strategy, the Sub-Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income and fixed income-related securities. For the fixed income and fixed income-related securities portfolio, the Sub-Fund intends to focus on securities that will enhance income generation. For the equities/equity-related securities portfolio, the Sub-Fund intends to focus on companies that are able to enhance income generation as well as potentially generate capital growth over the medium to long term. The Sub-Fund may invest (up to 90% of its net assets) in higher-yielding debt securities rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or unrated debt securities. For these purposes, an unrated debt security means a debt security which neither the debt security itself nor its issuer has a credit rating. The Sub-Fund may also invest up to 20% of its net assets in collateralized and/or securitized products, such as asset backed securities, mortgage backed securities and collateralised loan obligations. The Sub-Fund may invest up to 5% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s). It is not the intention of the Sub-Fund to invest more than 10% of its net assets in higher-yielding securities issued, or guaranteed, by any single sovereign (including the relevant government, public

Name of Sub-Fund	Global Multi-Asset Diversified Income Fund
	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). In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may hold a substantial portion (up to 40%) of the Sub-Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio. While the Sub-Fund will invest in accordance with the above investment objectives and strategies, the Sub-Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region and in issuers of any market capitalisation. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	*(a)* ***Risk Relating to Active Asset Allocation Strategy***: The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund, which may not achieve the desired results under all circumstances and market conditions. The asset allocation and the underlying investments of the Sub-Fund may from time to time vary based on the Investment Manager's market outlook, and as a result the Sub-Fund may incur greater or lesser transaction costs than a fund with static allocation strategy. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. The Co-Sub-Investment Managers of the Sub-Fund are Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited.

Classes available for investment/Management Fee

Classes	AA Acc	AA	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc
Management Fee (as a %	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Name of Sub-Fund	Global Multi-Asset Diversified Income Fund						
p.a. of the NAV)							
Classes	**AA (HKD) Inc**	**AA (SGD Hedged) Inc**	**AA (AUD Hedged) MDIST (G)**	**AA (CAD Hedged) MDIST (G)**	**AA (CHF Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Classes	**AA (JPY Hedged) MDIST (G)**	**AA (NZD) Hedged MDIST (G)**	**AA (RMB Hedged) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**	**AA (USD) MDIST (G)**	**R (HKD) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**R (USD) MDIST (G)**	**F (AUD Hedged) MDIST (G)**	**F (CAD Hedged) MDIST (G)**	**F (GBP Hedged) MDIST (G)**	**F (HKD) MDIST (G)**	**F (JPY Hedged) MDIST (G)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
Classes	**F (NZD Hedged) MDIST (G)**	**F (RMB Hedged) MDIST (G)**	**F (USD) MDIST (G)**	**I Acc**	**I**	**I3 Acc**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	0.80%	0.80%	To be separately agreed with the relevant Manulife Entity	
Classes	**I3 (SGD) Acc**	**I3**	**I3 Inc**	**I3 MDIST (G)**	**I5 Acc**	**I5 (CHF Hedged) Acc**	
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.80%	0.80%	
Classes	**I5 (EUR Hedged) Acc**		**I5 (GBP Hedged) Acc**		**I6 Acc**		

Name of Sub-Fund	Global Multi-Asset Diversified Income Fund		
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%
Classes	**I6 (CHF Hedged) Acc**	**I6 (EUR Hedged) Acc**	**I6 (GBP Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%
Formation Expenses	Formation expenses of Class AA, AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I, I3, I3 Inc of the Sub-Fund amounted to approximately US$35,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class R (USD) MDIST (G) and R (HKD) MDIST (G) of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$2,200 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (RMB Hedged) MDIST (G) and AA (GBP Hedged) MDIST (G) of the Sub-Fund amounted to approximately US$2,500 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class I3 MDIST (G) of the Global Multi-Asset Diversified Income Fund amounted to approximately US$3,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (JPY Hedged) MDIST (G) of the Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$12,500 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (NZD Hedged) MDIST (G), Class F (HKD) MDIST (G) and F (USD) MDIST (G) of the Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$20,000 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (CHF Hedged) MDIST (G) of the Sub-Fund amounted to approximately US$5,000 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.		

Name of Sub-Fund	Investment Grade Preferred Securities Income Fund
Fund Type	Hybrid Fund
Investment Objective	Investment Grade Preferred Securities Income Fund aims to provide income generation with potential long term capital appreciation by investing primarily in preferred securities.
Investment Policy	Investment Grade Preferred Securities Income Fund will invest at least 70% of its net assets in preferred securities listed or traded on any Regulated Market in the world, which include preferred stocks (including convertible preferred stocks) and subordinated debt securities (including subordinated debt securities that contain convertible features). For avoidance of doubt, the Sub-Fund will invest less than 30% of its net assets in convertible securities, which includes convertible preferred stocks, convertible debt securities and mandatory convertible securities. Also, the Sub-Fund will invest primarily (in any case at least 60% of its net assets) in preferred securities (including preferred stocks and subordinated debt securities) that are rated investment grade (i.e. Baa3 or higher by Moody's or BBB- or higher by Standard & Poor's or Fitch). Such preferred securities may pay fixed rate or adjustable rate dividends or interests and generally have higher priority or ranking than the issuer's common stocks with respect to the payment of dividends and liquidation distributions, but are junior to the issuer's senior debt in the event of the issuer's liquidation and related distributions. The Sub-Fund may invest its remaining assets in other debt securities and cash and cash-equivalents. Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest up to 20% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or if unrated, determined by the Investment Manager to be of comparable quality. 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 compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	***(a) Preferred Securities Risk:*** Investment Grade Preferred Securities Income Fund may invest substantially in preferred securities. A preferred security entitles the holder to receive a preferred dividend that is paid or accrued on the preferred security until it matures or is redeemed, or, where applicable, is converted or exchanged. Preferred securities have unique investment characteristics in that they generally: (i) have higher yields than common stocks, but lower yields than comparable debt securities; (ii) are less subject to fluctuation in value than common stock due to their fixed-income characteristics; and (iii) provide the potential for capital appreciation if the market price of common stock of the issuer increases. Preferred securities are therefore subject to factors affecting debt and/or equity, including, without limitation, equity market risk, industry sector risk, geographical concentration risk, interest rate risk, credit risk, liquidity and volatility risk. Preferred securities are also subject to risk of early redemption, risk of deferral in dividend payment and risk of preference not being enforced or otherwise taken into account. Mandatory convertible securities are subject to provisions which automatically convert the security (e.g. from preferred stock into common stock or from debt security to common

Name of Sub-Fund	Investment Grade Preferred Securities Income Fund
	stock) on or before a predetermined date. If the Sub-Fund fails to convert the security prior to such predetermined date, there is a risk that such security will be automatically converted at a price that is disadvantageous to the Sub-Fund, and therefore result in a reduction in the Sub-Fund's net asset value. (b) ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in equity securities of companies related to the United States 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 that region. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein: • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Bond Funds
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.

Classes available for investment/Management Fee

Classes	**AA**	**AA Acc**	**AA (USD) MDIST (G)**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	0.50%
Classes	**I3 Acc**	**I4 MDIST (G)**	**R (HKD) MDIST (G)**	**R (USD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	1.10%	1.10%

Formation Expenses	Formation expenses of Class AA, AA Acc, AA (USD) MDIST (G), I Acc and I3 Acc of the Sub-Fund amounted to approximately US$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class I4 MDIST (G) of the Sub-Fund amounted to approximately US$3,500 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA Acc, AA (HKD) Acc, AA (SGD) Acc, AA (SGD Hedged) Acc and AA (RMB Hedged) Acc of Dynamic Leaders Fund, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) of USD Income Fund, and Class R (HKD) MDIST (G) and R (USD) MDIST (G) of Asian High Yield Fund, Diversified Real Asset Fund, Investment Grade Preferred Securities Income Fund and Sustainable Asia Bond Fund

Name of Sub-Fund	Investment Grade Preferred Securities Income Fund
	amounted to approximately US$9,000 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.

Name of Sub-Fund	Preferred Securities Income Fund
Fund Type	Hybrid Fund
Investment Objective	Preferred Securities Income Fund aims to provide income generation with potential long term capital appreciation by investing primarily in preferred securities.
Investment Policy	Preferred Securities Income Fund will invest at least 70% of its net assets in preferred securities listed or traded on any Regulated Market in the world, which include preferred stocks (including convertible preferred stocks) and subordinated debt securities. Such preferred securities may pay fixed rate or adjustable rate dividends or interests and generally have preference over the issuer's common stocks with respect to the payment of dividends and liquidation distributions, but are junior to the issuer's senior debt in the event of the issuer's liquidation and related distributions. The Sub-Fund may invest its remaining assets in other debt securities and cash and cash-equivalents. Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and corporate issuers. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest up to 50% of its net assets in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch). 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 compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.
Specific Risk Factors	(a) ***Preferred Securities Risk:*** Preferred Securities Income Fund may invest substantially in preferred securities. A preferred security entitles the holder to receive a preferred dividend that is paid or accrued on the preferred security until it matures or is redeemed, or, where applicable, is converted or exchanged. Preferred securities have unique investment characteristics in that they generally: (i) have higher yields than common stocks, but lower yields than comparable debt securities; (ii) are less subject to fluctuation in value than common stock due to their fixed-income characteristics; and (iii) provide the potential for capital appreciation if the market price of common stock of the issuer increases. Preferred securities are therefore subject to factors affecting debt and/or equity, including, without limitation, equity market risk, industry sector risk, geographical concentration risk, interest rate risk, credit risk, liquidity and volatility risk. Preferred securities are also subject to risk of early redemption, risk of deferral in dividend payment and risk of preference not being enforced or otherwise taken into account. (b) ***Geographical Concentration Risk:*** The concentration of the Sub-Fund's investments in equity securities of companies related to the United States 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 that region. In addition to the general risk factors in Section 5, please also refer to the following specific risk factors as further set out therein:

Name of Sub-Fund	Preferred Securities Income Fund					
	• Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Bond Funds					
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC. There is no Sub-Investment Manager appointed for this Sub-Fund.					
Classes available for investment/Management Fee						
Classes	**AA Acc**	**AA**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**	**AA Inc**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Classes	**AA (AUD Hedged) Inc**	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**	**AA (SGD Hedged) Inc**	**AA (AUD Hedged) MDIST (G)**	**AA (CAD Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Classes	**AA (GBP Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (JPY Hedged) MDIST (G)**	**AA (NZD Hedged) MDIST (G)**	**AA (RMB Hedged) MDIST (G)**	**AA (SGD Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Classes	**AA (USD) MDIST (G)**	**R (HKD) MDIST (G)**	**R (USD) MDIST (G)**	**F (AUD Hedged) MDIST (G)**	**F (CAD Hedged) MDIST (G)**	**F (GBP Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Classes	**F (HKD) MDIST (G)**	**F (JPY Hedged) MDIST (G)**	**F (NZD Hedged) MDIST (G)**	**F (RMB Hedged) MDIST (G)**	**F (USD) MDIST (G)**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	0.50%
Classes	**I**	**I MDIST (G)**	**I3 Acc**	**I3 (SGD) Acc**	**I3**	**I3 Inc**
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	To be separately agreed with the relevant	To be separately agreed with the relevant	To be separately agreed with the relevant	To be separately agreed with the relevant

Name of Sub-Fund	Preferred Securities Income Fund					
			Manulife Entity	Manulife Entity	Manulife Entity	Manulife Entity
Classes	**I5 Acc**	**I5 (CHF Hedged) Acc**	**I5 (EUR Hedged) Acc**	**I5 (GBP Hedged) Acc**	**I6 Acc**	
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	0.50%	0.50%	0.50%	
Classes	**I6 (CHF Hedged) Acc**	**I6 (EUR Hedged) Acc**	**I6 (GBP Hedged) Acc**			
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	0.50%			
Formation Expenses	Formation expenses of Class AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I, I3, I3 Inc of the Sub-Fund amounted to approximately US$30,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class R (USD) MDIST (G) and R (HKD) MDIST (G) of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$2,200 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (RMB Hedged) MDIST (G) and AA (GBP Hedged) MDIST (G) of the Sub-Fund amounted to approximately US$2,500 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 (GBP) Acc, I6 (EUR) Acc and I6 (CHF) Acc of the Asia Pacific REIT Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund, Sustainable Asia Equity Fund and U.S. Equity Fund, , I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc and I6 (CHF Hedged) Acc of the Asia Total Return Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and USD Income Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asia Innovation Fund, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Sustainable Asia Equity Fund, USD Income Fund and U.S. Equity Fund amounted to approximately US$6,500 in aggregate and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses for Class I MDIST (G) of the Sub-Fund amounted to approximately US$5,000 and are amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (JPY Hedged) MDIST (G) of the Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$12,500 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine. Formation expenses of Class AA (NZD Hedged) MDIST (G), Class F (HKD) MDIST (G) and F (USD) MDIST (G) of the Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund amounted to approximately US$20,000 and will be amortised over a 5-year period commencing from the inception date, or such other period as the Board may determine.					

APPENDIX II

STATUTORY AND GENERAL INFORMATION

1. The Company

1.1 The Company is registered under Number B-26 141 at the Register of Commerce of Luxembourg where its Articles of Incorporation (as amended on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014 respectively) are available for inspection and where copies thereof may be obtained upon request.

1.2 The Company was incorporated with limited liability on 7 July 1987, as a "société d'investissement à capital variable" under the law of 10 August 1915, as amended, of the Grand Duchy of Luxembourg. It now has an unlimited life and qualifies as a collective investment undertaking under Part I of the 2010 Law. The Company changed its name to Regent Global Fund on 22 June 1992. On 28 July 1995, the Company's name was further changed to Manulife Regent Global Fund, following the establishment of a joint venture between Regent Pacific Group Limited and Manulife Data Services Inc., a wholly-owned subsidiary of The Manufacturers Life Insurance Company. Following the termination of this joint venture, the Company's name was changed on 19 February 1997 to Manulife Global Fund.

1.3 The Company's constitution is defined in the Articles. The Articles have been amended by resolution at extraordinary general meetings held on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014. The first amendments were published in the Mémorial of the Grand Duchy of Luxembourg on 28 December 1989, the second amendments were published in the same gazette on 27 July 1992, the third amendments in the same gazette on 15 September 1995, the fourth amendments were published in the same gazette on 29 March 1997, the fifth amendments were published in the same gazette on 10 December 1998, the sixth amendments were published in the same gazette on 20 November 1998, the seventh amendments were published in the same gazette on 27 May 2002, the eighth amendments were published in the same gazette on 8 January 2007 and the ninth amendments were published in the same gazette on 28 January 2015. Its principal and registered office is at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.

1.4 The legal minimum capital of the Company is the U.S. Dollar equivalent of 1,250,000 Euros.

1.5 Except where otherwise indicated in the Prospectus, general information in respect of the Company and the Sub-Funds may be found on the Company's website at **www.manulifeglobalfund.com.** Investors should note that any information and materials on such website do not form part of the Prospectus. All content on such website is for information purposes only and do not constitute an offer or solicitation to purchase or sell Shares. The Company's website has not been reviewed or authorised by any regulatory authority in any jurisdiction.

2. Investment and Borrowing Restrictions

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

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

2.1 the Company will only invest in:

2.1.1 Transferable securities and money market instruments admitted to official listings on stock exchanges in Member States;

2.1.2 Transferable securities and money market instruments dealt in on other Regulated Markets in Member States, that are operating regularly, are recognised and are open to the public;

2.1.3 Transferable securities and money market instruments admitted to official listings on stock exchanges in any member country of the Organisation for Economic Cooperation and Development (the "**OECD**") and any other country in Europe, Asia, Oceania, the American continents and Africa;

2.1.4 Transferable securities and money market instruments dealt in on other Regulated Markets that are operating regularly, are recognised and open to the public of any member country of the OECD and any other country in Europe, Asia, Oceania, the American continents and Africa;

2.1.5 Recently issued transferable securities and money market instruments provided that the terms of the issue include an undertaking that application will be made for admission to the official listing on one of the stock exchanges as specified in paragraphs 2.1.1 and 2.1.3 or Regulated Markets that are operating regularly, are recognised and open to the public as specified in paragraphs 2.1.2 and 2.1.4 and that such admission is secured within a year of issue;

2.1.6 Units of UCITS and/or other undertakings for collective investment ("**UCIs**") within the meaning of Article 1, 2, (a) and (b) of Directive 2009/65/EC, as amended, whether they are situated in a Member State or not, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;

- the level of protection for unit holders in the other UCIs is equivalent to that provided for unit holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as amended;

- the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;

- no more than 10% of the UCITS' or the other UCIs' assets (or of the assets of any sub-fund thereof, provided that the principle of segregation of liabilities of the different compartments is ensured in relation to third parties), whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

2.1.7 Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

2.1.8 FDIs, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in paragraphs 2.1.1 to 2.1.4 above; and/or FDIs including currency options dealt in over-the-counter ("**OTC Derivatives"**), provided that:

- the underlying consists of instruments described in paragraphs 2.1.1 to 2.1.9, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives;

- the counterparties to OTC Derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

- the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.

2.1.9 Money market instruments other than those dealt in on a Regulated Market, which fall under Article 1 of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

- issued by an undertaking any securities of which are dealt in on Regulated Markets referred to in paragraphs 2.1.1 to 2.1.4 above; or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR10 million and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC (1), is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2.2 Furthermore, each Sub-Fund may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraphs 2.1.1 to 2.1.9.

2.3 Further,

2.3.1 Each Sub-Fund may acquire the units of other Sub-Funds of the Company, of UCITS and/or other UCIs referred to in Paragraph 2.1.6, provided that, in

aggregate, investments into such Sub-Funds of the Company, such UCITS and/or other UCIs do not exceed 10% of the net assets of the relevant Sub-Fund, unless otherwise provided for in the relevant Sub-Fund's investment policy. If otherwise provided for in a Sub-Fund's investment policy, investments made in units of other Sub-Funds of the Company, UCITS and/or other UCIs referred to in Paragraph 2.1.6 may be made for up to 20% of the net assets of the relevant Sub-Fund into one single Sub-Fund, UCITS and/or other UCI, provided that investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the net assets of the relevant Sub-Fund.

For the purpose of the application of this investment limit, each compartment of a UCI with multiple compartments within the meaning of Article 181 of the 2010 Law is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various compartments vis-à-vis third parties is ensured.

2.3.2 When a Sub-Fund has acquired shares of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in Paragraph 2.5.

2.3.3 When a Sub-Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same Investment Manager or by any other company with which the Investment Manager is linked by common management or control, or by a substantial direct or indirect holding, that no subscription, redemption or management fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs.

2.3.4 When a Sub-Fund invests (the "investor Fund") in shares of another Sub-Fund of the Company (the "target Fund"):

- the target Fund may not itself invest in the investor Fund;
- the target Fund may not invest more than 10% of its net assets in another Sub-Fund of the Company;
- any voting rights which may be attached to the shares of the target Fund will be suspended for the investor Fund for the duration of the investment; and
- the net asset value of the shares of the target Fund may not be considered for the purpose of the requirement that the capital of the Company should be above the legal minimum as specified in the 2010 Law, currently €1,250,000.

2.3.5 If so provided for in the relevant Sub-Fund's investment policy, a Sub-Fund ("Feeder") may invest at least 85% of its assets in units or shares of another UCITS ("Master") authorised according to Directive 2009/65/EC (or a portfolio of such UCITS).

2.4 A Sub-Fund may hold up to 20% of its net assets in ancillary liquid assets. Ancillary assets are limited to bank deposits as sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets as provided under Article 41(1) of the 2010 Law, or for a period of time strictly necessary in case of unfavourable market conditions. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions or other exceptional circumstances, such breach is justified having regard to the interests of investors.

2.5 A Sub-Fund may not invest in any one issuer in excess of the limits set out below:

2.5.1 Not more than 10% of a Sub-Fund's net assets may be invested in transferable securities or money market instruments issued by the same entity;

2.5.2 Not more than 20% of a Sub-Fund's net assets may be invested in deposits made with the same entity;

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

- a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State, by its local authorities, by a non-Member State or by public international bodies to which one or more Member States belong; and

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

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

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

- investments in transferable securities or money market instruments issued by a single entity, and/or

- deposits made with a single entity, and/or

- exposures arising from OTC Derivative and efficient portfolio management transactions undertaken with a single entity,

in excess of 20% of its net assets.

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

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

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

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

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

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

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

2.7 The Company may not invest in shares with voting rights enabling it to exercise significant influence over the management of the issuing body.

2.8 The Company may not:

2.8.1 Acquire more than 10% of the shares with non-voting rights of one and the same issuer.

2.8.2 Acquire more than 10% of the debt securities of one and the same issuer.

2.8.3 Acquire more than 25% of the units of one and the same undertaking for collective investment.

2.8.4 Acquire more than 10% of the money market instruments of any single issuer.

The limits stipulated in paragraphs 2.8.2, 2.8.3 and 2.8.4 above may be disregarded at the time of acquisition if, at that time, the gross amount of debt securities or of the money market instruments, or the net amount of securities in issue cannot be calculated.

2.9 The limits stipulated in paragraphs 2.7 and 2.8 above do not apply to:

2.9.1 Transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;

2.9.2 Transferable securities and money market instruments issued or guaranteed by a non-Member State;

2.9.3 Transferable securities and money market instruments issued by public international institutions to which one or more Member States are members;

2.9.4 Shares held by a Sub-Fund in the capital of a company incorporated in a non-Member State investing its assets mainly in the securities of issuing bodies having their registered offices in that State, where under the legislation of that State such a holding represents the only way in which such Sub-Fund can invest in the securities of issuing bodies of that State. This derogation, however, shall apply only if in its investment policy the company from the non-Member State complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the 2010 Law. Where the limits set in Articles 43 and 46 of the 2010 Law are exceeded, Article 49 of the 2010 Law shall apply mutatis mutandis; and

2.9.5 Shares held by the Company in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of units at unit holders' request exclusively on its or their behalf.

2.10 The Company may always, in the interest of the Shareholders, exercise the subscription rights attached to transferable securities or money market instruments, which forms part of its assets.

2.11 When the maximum percentages stated in paragraphs 2.2 through 2.8 above are exceeded for reasons beyond the control of the Company, or as a result of the exercise of subscription rights, the Company must adopt, as a priority objective, sales transactions to remedy the situation, taking due account of the interests of its Shareholders.

2.12 A Sub-Fund may borrow an amount of up to 10% of its total net assets (valued at market value) provided these borrowings are made on a temporary basis. However, the Company may acquire for the account of a Sub-Fund foreign currency by way of back-to-back loans.

2.13 The Company may not grant credit facilities nor act as guarantor on behalf of third parties, provided that for the purpose of this restriction (i) the acquisition of transferable securities, money market instruments or other financial investments referred to in paragraphs 2.1.6, 2.1.8 and 2.1.9 above, in which are not fully paid and (ii) the permitted lending of portfolio securities shall be deemed not to constitute the making of a loan.

2.14 The Company undertakes not to carry out uncovered sales transactions of transferable securities, money market instruments or other financial instruments referred to in paragraphs 2.1.6, 2.1.8 and 2.1.9 above; provided that this restriction shall not prevent the Company from making deposits or carrying out accounts in connection with FDIs, permitted within the limits referred to above.

2.15 The Company's assets may not include precious metals or certificates representing them. The Company may purchase and sell securities of companies which invest or deal in commodities, including precious metals, and may enter into derivatives instruments transactions on commodity indices provided that such financial indices comply with the criteria laid down in Article 9 of Directive 2007/16/EC.

2.16 The Company may not purchase or sell real estate or any option, right or interest therein, provided that the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

2.17 The Company shall not make any investment which involves the assumption of unlimited liability.

2.18 The Company will in addition comply with such further restrictions as may be required by the regulatory authorities in any country in which the Shares are marketed.

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

3. Investment Techniques and Instruments

3.1 The Management Company must employ a risk-management process which enables it to monitor and measure at any time the risk of the positions of the Company and their contribution to the overall risk profile of the portfolio; it must employ a process for accurate and independent assessment of the value of OTC Derivative instruments. It must communicate to the Central Bank of Ireland regularly and in accordance with the detailed rules defined by the latter, the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments.

3.2 The Company is authorised to employ techniques and instruments relating to transferable securities and to money market instruments under the conditions and within the limits laid down by the CSSF.

3.3 When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in the 2010 Law.

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

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

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

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

3.5 Efficient Portfolio Management – Other Techniques and Instruments

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

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

Techniques and instruments which relate to transferable securities or money market instruments and which are used for the purpose of efficient portfolio management, including financial derivative instruments which are not used for direct investment

purposes, shall be understood as a reference to techniques and instruments which fulfill the following criteria:

a) they are economically appropriate in that they are realized in a cost-effective way;

b) they are entered into for one or more of the following specific aims:

(i) reduction of risk;

(ii) reduction of cost;

(iii) generation of additional capital or income for the Company with a level of risk which is consistent with the risk profile of the Company and the relevant Sub-Fund(s) and the risk diversification rules applicable to them;

c) their risks are adequately captured by the risk management process of the Management Company; and

d) they cannot result in a change to the relevant Sub-Fund's declared investment objective or add significant supplementary risks in comparison to the general risk policy as described in the Prospectus and relevant KIIDs.

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

3.6 Securities lending

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

3.6.1 the transactions are entered into within a standardised lending system organised by a recognised securities clearing institution or by a financial institution submitted to prudential rules considered by the CSSF to be equivalent to those laid down in Community law and specialised in this type of operations;

3.6.2 the borrower is submitted to prudential rules considered by the CSSF to be equivalent to those laid down in Community law;

3.6.3 collateral (consisting of assets as described in the CSSF circular 08/356 of 4 June 2008) for the lending is maintained which has a value equalling at least 90% of the global valuation (including interest, dividends and other potential rights) of the securities lent and that is revaluated on a daily basis;

3.6.4 the Company must have the right to terminate any securities lending arrangement which it has entered into at any time or demand the return of any

or all of the securities loaned. The Company shall disclose the global valuation of the securities lent in the annual and semi-annual reports.

3.7 Repurchase and reverse repurchase agreements

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

3.7.1 during the lifetime of a repurchase agreement, in case the Company acts as buyer, it may not sell the securities which are the subject of the agreement before the repurchase of the securities by the counterparty has been carried out or before the repurchase period has expired, except if the Company has other means to cover the transactions;

3.7.2 in case the Company acts as a seller, it must ensure that, on maturity of the transaction, it has sufficient assets to pay, the case being, the agreed upon price for the restitution of the securities to the Company;

3.7.3 commitments arising from repurchase agreements do not prevent the Company from meeting redemption obligations; and

3.7.4 the securities of a transaction in which the Company acts as a buyer may only take the form provided for by CSSF circular 08/356 of 4 June 2008 and must comply with the relevant Sub-Fund's investment policy. The securities must, together with the other securities in a Sub-Fund's portfolio, comply in aggregate with the investment restrictions of the Company.

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

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

(b) the Company must ensure that the value of the reverse repurchase transactions is kept at a level such that it is at all times able to meet the redemption requests from Shareholders; and

(c) the securities which are the subject of the reverse repurchase agreement may only be in the form as provided for by CSSF circular 08/365 of 4 June 2008.

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

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

(a) the Company must ensure that, on maturity of the repurchase agreement, it has sufficient assets to pay the agreed price for the restitution to the Company; and

(b) the Company must ensure that the value of the repurchase transactions is kept at a level such that it is all the time able to meet the redemption requests from Shareholders.

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

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

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

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

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

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

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

(a) Liquidity: Collateral (other than cash) should be highly liquid and traded on a regulated market or multi-lateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to its pre-sale valuation. Collateral received should also comply with the provisions of Article 48 of the 2010 Law;

(b) Valuation: Collateral should be capable of being valued on a daily basis and assets that exhibit high price volatility should not be accepted as Collateral unless suitably conservative haircuts are in place;

(c) Issuer credit quality: Collateral should be of high quality;

(d) Correlation: Collateral should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;

(e) Diversification: Collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure to a given issuer of 20% of a Sub-Fund's Net Asset Value. Where a Sub-Fund is exposed to different counterparties, the different baskets of Collateral

should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from the above, a Fund may be fully collateralised in different securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country or a public international body to which one or more Member States belong. Such a Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Fund's Net Asset Value; and

(f) Immediately available: Collateral must be capable of being fully enforced by the Company at any time without reference to or approval from the counterparty.

3.8.2 Subject to the above criteria, Collateral may consist of the following types:

(a) liquid assets such as cash, short term bank deposits, money market instruments as defined in the Commission of the European Communities Directive 2007/16/EC of 19 March 2007, letters of credit and guarantees at first demand issued by a first class credit institution not affiliated to the counterparty;

(b) bonds issued or guaranteed by a Member State of the OECD or by their local authorities or supranational institutions and bodies of a community, regional or worldwide scope;

(c) shares or units issued by money market-type UCIs calculating a daily net asset value and having a rating of AAA or its equivalent;

(d) shares or units issued by UCITS investing mainly in bonds/ shares mentioned under (e) and (f) hereunder;

(e) bonds issued or guaranteed by first class issuers offering an adequate liquidity; or

(f) shares admitted to or dealt in on a regulated market of a Member State of the European Union or on a stock exchange of a Member State of the OECD, provided that these shares are included in a main index.

3.8.3 Where there is title transfer, the Collateral received should be held by the Depositary, or its agent. Where there is no title transfer, the Collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the Collateral.

3.8.4 Where the Collateral given in the form of cash exposes the Company to a credit risk vis-à-vis the trustee of this Collateral, such exposure shall be subject to the 20% limitation as laid down in section 2.6 above.

3.8.5 During the duration of the agreement, non-cash collateral cannot be sold, re-invested or pledged.

3.8.6 Cash received as collateral may only be:

(a) placed on deposit with entities prescribed in Article 50(f) of the European Parliament and Council Directive 2009/65/EC;

(b) invested in high quality government bonds;

(c) used for the purpose of reverse repurchase agreements provided the transactions are with credit institutions subject to prudential supervision and the Company can recall at any time the full amount of the cash on an accrued basis; and

(d) invested in short term money market funds as defined in the Committee of European Securities Regulators ("**CESR**") Guidelines on a common definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral.

3.8.7 Notwithstanding the permitted types of Collateral stated above, the Company currently only receives cash as collateral and does not reinvest the cash received as collateral.

3.8.8 The Company has implemented a haircut policy in respect of the cash received as collateral. No haircut is applied where the exposure is in the same currency as that of the derivative. The Company may also accept cash in Major Currencies other than the currency of the derivative as collateral, in which case the applicable haircut shall be determined by the Company from time to time taking into account relevant market conditions.

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

3.8.10 Risk associated with OTC Derivatives

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

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

4. Disclosure of Interests

(a) Yves Wagner is a director of both the Company and Manulife Investment Management (Ireland) Limited, the Management Company and the Distributor.

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

(b) There are no existing or proposed service contracts between any of the Directors and the Company. The Directors will be entitled to such remuneration as may be voted to them by the Company in general meetings. No remuneration will be payable to Directors who are also directors of Manulife Entity. Each Director may be paid reasonable travel, hotel and other out-of-pocket expenses incurred in the performance of his duties.

5. Conflicts of Interest

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

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

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

Investors should note that the Company may make investments into securities issued, funds or other instruments for which the issuer is managed and/or advised, or the instrument issued is managed, advised, sponsored and/or arranged by a Manulife Entity. Such parties may be entitled (directly or indirectly) to fees, profits and/or commissions arising out of such transactions. In managing this conflict, the Management Company, the Investment Managers, the Sub-Investment Managers and/or the Investment Advisers will ensure any such transactions relating to the relevant Sub-Fund are

carried out at arm's length, executed in accordance with applicable best execution standards, are appropriate for the Sub-Fund and in the best interests of the Shareholders.

In addition, funds managed by a Manulife Entity (which may include the Investment Managers and/or the Sub-Investment Managers) may invest in a Sub-Fund of the Company. Such arrangements may give rise to potential conflicts of interest. The Management Company has in place comprehensive policies and control procedures for the management of conflicts and will ensure such conflicts are resolved fairly.

6. Auditors

The Company's Auditors are PricewaterhouseCoopers Assurance. The Auditors are responsible for auditing the accounting information in accordance with Article 154 of the 2010 Law. The Company shall issue consolidated accounts.

7. Miscellaneous

(a) There are indemnities in favour of the Directors and other officers and agents for the time being of the Company.

(b) In the case of joint shareholdings, the title to or interest of any natural person who is a joint Shareholder will automatically pass to the surviving Shareholder(s) on the death of the natural person and the surviving Shareholder(s) will be the only person(s) recognised by the Company as having any title to or interest in the Shares registered in the names of such joint Shareholders.

(c) The Distributor may, out of its own funds, pay commission on applications for Shares received through brokers and other professional agents.

(d) The address of the Directors of the Company for the purposes of this Prospectus is 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.

(e) No Shares or loan capital of the Company have been issued or are proposed to be issued partly paid, nor is any such capital under option or agreed conditionally or unconditionally to be put under option.

(f) Save as disclosed herein:

(i) no amount or benefit has been, or is intended to be, paid or given by the Company to any promoter of the Company; and

(ii) no commissions, discounts, brokerages or other special terms have been granted in relation to Shares, debentures or other capital to be issued by the Company pursuant to this Prospectus.

(g) PricewaterhouseCoopers Assurance have given and have not withdrawn their written consent to the issue of this Prospectus, and the references to them in the forms and contexts in which they are included.

(h) The Company is not engaged in any litigation or arbitration of material importance and no litigation or claim is known to the Directors to be pending or threatened against the Company.

(i) The Company does not maintain a place of business in the United Kingdom or Hong Kong, nor does it own any real property or have any employees.

(j) Shareholders are required to notify the Company of any changes of particulars (e.g. change of address, change of name, etc.) and furnish to the Company the requisite supporting documents for verification. Shareholders or subscribers may further be required to provide further documents (including but not limited to identity documents) to the Company from time to time for regulatory or compliance purposes. Failure to notify the Company on changes or failure to provide the requisite documents may result in delays in executing any dealing instructions or

redemption requests from the Shareholders/subscribers. It is the responsibility of Shareholders or Subscribers to bear any possible losses arising from such delays.

8. Material Agreements

The following material agreements have been entered into by the Company or by the Management Company in relation to the Company:

(a) Depositary Services Agreement dated 3 August 2016 between the Company and Citibank Europe plc, Luxembourg Branch (as varied from time to time).

(b) Amended and Restated Management Company Services Agreement dated 1 October 2020 as novated by way of a novation agreement effective 1 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., the Company and the Management Company (as varied from time to time).

(c) Amended and Restated Fund Administration Services Agreement dated 25 September 2020 as novated by way of a novation agreement effective 1 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., the Company, the Management Company and Citibank Europe plc, Luxembourg Branch (as varied from time to time).

(d) Amended and Restated General Distribution Agreement dated 1 October 2020 as novated by way of a novation agreement effective 1 August 2023 among the Company, Manulife Investment Management (Ireland) Limited (in the capacity as the Management Company and the Distributor) and Manulife Investment Management International Holdings Limited (as varied from time to time).

The Company and the Management Company also has in place a number of Investment Management Agreements and Sub-Investment Management Agreements with the Investment Manager(s) and/or Sub-Investment Manager(s) of each Sub-Fund, as the case may be, upon which the relevant Investment Manager(s) and/or Sub-Investment Manager(s) agreed to provide investment management services in respect of each Sub-Fund. Details of the Investment Manager(s) and Sub-Investment Manager(s) of each Sub-Fund are set out in Appendix I.

Copies of the material agreements listed above, the Investment Management Agreements and Sub-Investment Management Agreements, the Articles of Incorporation of the Company (as amended), the laws of 10 August 1915 (as amended) and 17 December 2010 of Luxembourg (as amended), the latest half yearly and yearly reports of the Company, are available for inspection free of charge during usual business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Company.

APPENDIX III

SUMMARY OF ARTICLES OF INCORPORATION AND OF COMPANY PRACTICE

The constitution of the Company is contained in its Articles of Incorporation (as amended on 20 October 1989, 22 June 1992, 28 July 1995, 19 February 1997, 14 September 1998, 16 October 1998, 26 April 2002, 15 November 2006 and 16 December 2014 respectively), certain provisions of which, together with company practice, are summarised below.

1. General Summary

(a) Sole Object

The sole object of the Company is to place the funds available to it in one or more portfolios of securities with the purpose of spreading investment risks and making available to Shareholders the benefits of the management of the Company's portfolios.

(b) Capital

The capital is represented by fully paid Shares of no par value which will at any time be equal to the value of the net assets of the Company. Any variation of the Company's capital has immediate effect. Fractions of registered Shares only may be issued.

(c) Sub-Funds

Separate investment "**Sub-Funds**" may be established, each of which may issue one or more Classes. On or before the allotment of Shares, the Directors shall determine the Sub-Fund to which such Shares shall be designated. Each Sub-Fund is treated as bearing its own liabilities.

(d) Voting

In addition to the right to one vote for each whole Share of which he is the holder at general meetings, a Shareholder of any Class will be entitled at any separate meeting of the holders of Shares of that Class to one vote for each whole share of that Class of which he is the holder. Except as otherwise required by Luxembourg law, resolutions at a meeting of Shareholders shall be passed by a simple majority of the Shares voted.

(e) Joint Holders

The Company shall register Shares jointly in the names of not more than four holders should they so require. In such cases, the rights attaching to such a Share must be exercised jointly by all those parties in whose names it is registered.

By way of commentary, it is noted for the avoidance of doubt that, other than individual natural persons, the Company may at its sole discretion permit the registration in joint names of persons such as a corporation or an unincorporated body.

(f) **Allotment of Shares**

The Directors are authorised without limitation to allot and issue Shares at any time at the Subscription Price determined according to the Articles without reserving preferential subscription rights to existing Shareholders.

(g) **Directors**

The Articles provide for the Company to be managed by a Board of Directors composed of at least three persons.

Directors may be removed or replaced at any time by resolution of the Shareholders. There is no age limit or share qualification for Directors.

The Directors are vested with all powers to perform all acts necessary or useful for accomplishing the Company's objects. In particular, the Directors have power to appoint any person to act as Administrator, Distributor, Investment Manager, Sub-Investment Manager or Investment Adviser and such other representatives and agents as they may consider necessary, including an investment advisory council to assist the Directors and the Investment Manager or Sub-Investment Manager. Luxembourg law and the Articles require the Directors to appoint a Depositary.

No contract or other transaction between the Company and any other company or firm will be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in, or is a director, associate, officer or employee of that other company or firm. Subject to certain exceptions set out in the Articles, if any Director or officer of the Company has any material interest in any transaction of the Company, that Director or officer must declare such material interest to the Directors and will not be counted in the quorum of any meeting of the Directors to consider or vote on any such transaction and he will not vote on any such transaction.

The Articles stipulate that no meetings of the Directors can be held in the United Kingdom.

(h) **Indemnity**

The Company may indemnify any Director, officer, servant or agent of the Company against, inter alia, all claims, demands and expenses made by any third party against such persons otherwise than by reason of the negligence or wilful default of such persons or any of them.

(i) **Winding-up and Liquidation**

If the Company shall be voluntarily liquidated, its liquidation will be carried out in accordance with the provisions of the 2010 Law, or any amendment or substitution thereof, relating to collective investment undertakings which specifies the steps to be taken to enable Shareholders to participate in the liquidation distributions.

On a winding-up, assets available for distribution amongst the Shareholders will be applied first in the payment to the holders of each Class of any balance remaining in the relevant Sub-Fund in proportion to the value of Shares of that Sub-Fund held and then in the payment to the holders of Shares of any balance then remaining and not comprised in any of the Sub-Funds, such balance being apportioned as between the Sub-Funds pro rata to the Net Asset Value of each Sub-Fund immediately prior to any distribution to Shareholders on a winding-up and payment being made of the amount apportioned to the holders of Shares of each Sub-Fund in proportion to the value of their Shares of the relevant Sub-Fund.

In the event of dissolution of the Company, liquidation shall be carried out by one or several liquidators elected by a meeting of Shareholders effecting such dissolution and which shall determine his or their powers and his or their compensation.

The liquidator or liquidators shall apply the Company's assets in satisfaction of creditors' claims in accordance with Luxembourg law. The effective burden of such claims shall be shared between the holders of the Shares of the Sub-Funds in such proportions as the liquidator or liquidators shall think equitable.

Any monies to which Shareholders are entitled upon the liquidation of the Company and which are not claimed by those entitled thereto prior to the close of the liquidation shall be deposited for whom it may concern at the *Caisse de Consignation* in Luxembourg. Amounts not claimed from the *Caisse de Consignation* within 30 years will be liable to be forfeited and will revert to the Luxembourg government in accordance with the provisions of Luxembourg law.

2. Class Rights and Restrictions

Shares will be divided into Classes designated according to the Sub-Fund to which they are linked. They have no preferential or pre-emption rights and are freely transferable, save as referred to below.

The Directors may impose or relax restrictions (other than any restriction on transfer but including the requirement that Shares be issued only in registered form) on any Shares or Class (but not necessarily on all Shares within the Sub-Fund) as they may think necessary to ensure that Shares are neither acquired nor held by or on behalf of any person in breach of the law or requirements of any country or governmental or regulatory authority, or which might have adverse taxation or other pecuniary consequences for the Company, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority. The Directors may in this connection require a Shareholder to provide such information as they may consider necessary to establish whether he is the beneficial owner of the Shares which he holds.

The rights attached to the Shares of any Sub-Fund (subject to the terms of issue) may be varied only with the sanction of resolution passed at a separate class meeting of that Sub-Fund by a majority of two-thirds of the votes cast. The provisions of the Articles relating to general meetings will apply to every separate general meeting save that the quorum will be the holders of not less than one half of the issued Shares of that Sub-Fund or, at an adjourned meeting, any one person holding Shares of that Sub-Fund (or in either case the proxies of such persons). Two or more Sub-Funds may be treated as a single Sub-Fund if such Sub-Funds would be affected in the same way by the proposals requiring the approval of the separate Sub-Funds.

The rights conferred upon the holders of Shares of any Sub-Fund issued with preferred or other rights will not be deemed to be varied by, inter alia, the creation, allotment, issue or redemption of further Shares of the Sub-Fund ranking in any respect pari passu therewith but in no respect in priority thereto or by the creation, allotment, issue or redemption of Shares of any Sub-Fund or by the switching of Shares of any Sub-Fund into Shares of another Sub-Fund.

3. Net Asset Value

(a) Calculation of Net Asset Value

The Net Asset Value of each Sub-Fund is determined at the Valuation Point on each Business Day in respect of the relevant Sub-Fund by aggregating the value of securities and other assets of the Company allocated to the relevant Sub-Fund and deducting the liabilities of the Company allocated to that Sub-Fund. For this purpose, the liabilities of the Company include liabilities in respect of the amount of any unpaid dividends payable or to become payable on or before the relevant Business Day.

Securities listed on an official exchange or dealt on another Regulated Market are valued on the basis of the last available price. If a security is quoted on different markets, the quotation of the

main market for this security will be used. Fixed income securities are valued on the basis of the latest available middle price on the relevant stock exchange or the middle prices of last available quotes from market makers that constitute the main market for such securities.

Non-listed securities and securities which are listed or dealt on a Regulated Market but in respect of which the last sales price is not representative of the fair value, are valued on the basis of their probable sales price as determined with prudence and in good faith by the Board of Directors.

Securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with the above where such securities are listed.

The liquidating value of futures, forward or options contracts that are not traded on exchanges or other organised markets shall be determined pursuant to the policies established by the Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract cannot be liquidated on a Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Directors may deem fair and reasonable.

Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The relevant Investment Manager and/or the Administrator of the Company, in consultation with the Depositary, will assess from time to time this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Investment Manager believes that a deviation from the amortised cost per Share may result in a material dilution or other unfair results to Shareholders, the relevant Investment Manager and/or the Administrator shall take such corrective action, if any, as he deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.

Swaps will be valued at the net present value of their cash flows.

If a Sub-Fund is invested in markets which are closed for business at the relevant Valuation Point of the Sub-Fund or where the market value of an asset is unavailable or where the Directors reasonably believe that no reliable price exists or the most recent price available does not reflect a price the relevant Sub-Fund would expect to receive upon the current sale of the asset, the Directors may with due skill, care and diligence and in good faith, during periods of market volatility, in consultation with the Depositary, proceed to adjust the Net Asset Value per Share to reflect more accurately the fair value of the Sub-Fund's investments at the Valuation Point. Where such adjustment is made, it will be applied consistently to all Classes in the same Sub-Fund.

The Net Asset Value of each Class within a Sub-Fund is calculated by (i) determining the Net Asset Value of the relevant Sub-Fund as at the relevant Valuation Point before deducting any liabilities which are specifically attributable to the Class in question; (ii) apportioning the resulting amount between each Class relating to the Sub-Fund by reference to the capital contribution of each such Class; and (iii) deducting the liabilities and adding any assets specifically attributable to the relevant Class from or to such apportioned amount.

(b) **Swing Pricing Policy**

The Company may need to accommodate significant net cash inflows or outflows resulting from large subscription, redemption and/or switching activity by investors. In such cases, the actual price or cost of purchasing or selling assets and investments for a Sub-Fund may deviate from the latest available market price, net asset value or other probable realisation value used, as appropriate, in calculating the NAV per Share, due to explicit transaction costs (such as brokerage fees, trading levies, taxes and settlement fees) and, where applicable, implicit transaction costs (such as bid-ask spread and market impact). These explicit and implicit transaction costs may have an adverse effect on the value of the Sub-Fund and on the NAV per Share ("**dilution**").

In order to reduce this dilution impact and to protect existing Shareholders' interests, a swing pricing policy ("**Swing Pricing Policy**") shall be adopted by the Company as part of its daily valuation policy. The Swing Pricing Policy shall be applicable to all Sub-Funds.

If on any Dealing Day, the aggregate net investor(s) transactions (i.e. net subscription position or a net redemption position) in Shares of a Sub-Fund exceed a pre-determined threshold as calculated as a percentage of the relevant Sub-Fund's NAV of the relevant Sub-Fund (as determined and reviewed by the Board or any duly authorised delegate of the Board from time to time) (the "**Swing Threshold**"), the NAV per Share of the Sub-Fund may be adjusted upwards or downwards to account for the aggregate explicit and, where applicable, implicit transaction costs of buying and/or selling the underlying investments attributable to net inflows and net outflows respectively ("**Swing Factor**") if the Board considers it is in the best interest of the investors.

The Swing Factor will have the following effect on subscriptions or redemptions when the Swing Threshold is exceeded:

- for a Sub-Fund experiencing levels of net subscriptions with respect to a Dealing Day (i.e. subscriptions are greater in value than redemptions), the NAV per Share will be adjusted upwards by the Swing Factor; and

- for a Sub-Fund experiencing levels of net redemptions with respect to a Dealing Day (i.e. redemptions are greater in value than subscriptions), the NAV per Share will be adjusted downwards by the Swing Factor.

As a partial swing methodology is adopted, the NAV per Share will only be adjusted upwards or downwards if net subscriptions or redemptions in a Sub-Fund exceed the Swing Threshold. Until the Swing Threshold is triggered, no pricing adjustment is applied, and the explicit and implicit transaction costs will be borne by the Sub-Fund, which may result in dilution (a reduction in the NAV per Share) for existing Shareholders.

Investors should also note the following:

(i) The aggregate net investor(s) transactions in Shares of the relevant Sub-Fund will be determined by the Company based on the latest available information at the time of calculation of the NAV.

(ii) The value of the Swing Factor is dependent on historical trading costs and market conditions in respect of the assets held by the relevant Sub-Fund. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the Swing Factor may be different for net subscriptions than for net redemptions (or, more generally, for net inflows than for net outflows) in a Sub-Fund.

(iii) The value of the Swing Factor for each Sub-Fund will be reviewed at least twice a year to reflect the estimated explicit and, where applicable, implicit transaction costs of trading assets held by the relevant Sub-Fund and prevailing market conditions. The estimation procedure for the value of the Swing Factor captures the main factors causing dealing cost (e.g. bid/ask spreads, transaction related taxes or duties, etc.). Such Swing Factor may vary from Sub-Fund to Sub-Fund and will not exceed **2.00%** of the original NAV per Share (the "**Maximum Swing Factor**"), unless otherwise set out for a Sub-Fund in Appendix I. Under exceptional

circumstances (such as in periods of significantly increased volatility or market dislocation), the Directors may, in the interest of Shareholders, decide to temporarily increase the Maximum Swing Factor indicated above with immediate effect, and Shareholders will be notified of such a decision, for instance, via the Company's website at www.manulifeglobalfund.com. The value of the Swing Factor is determined by the Board or any duly authorised delegate of the Board.

(iv) The pricing adjustment is applied at the level of a Sub-Fund and does not address the specific circumstances of each individual investor transaction. The NAV per Share of each Class in a Sub-Fund will be calculated separately but any Swing Factor will, in percentage terms, affect the NAV per Share of each Class in a Sub-Fund identically.

(v) Performance fees and other NAV-based fees are to be calculated based on the NAV per Share prior to any application of the Swing Factor.

(vi) As a consequence of the application of the Swing Factor, the adjusted NAV of the Sub-Fund might not reflect the true portfolio performance and therefore might deviate from the Sub-Fund's benchmark, where applicable.

The swing pricing is one of the liquidity management tools defined under Annex IIA of the European Parliament and Council Directive 2009/65/EC.

4. Subscription and Redemption Prices

(a) Subscription Price

Except when there is a suspension of the determination of Net Asset Value, Shares of any Class may be issued on Business Days at the relevant Subscription Price calculated by assessing the Net Asset Value per Share of the relevant Class of the relevant Sub-Fund on the Business Day in question and adding thereto (if the Directors determine so to do) an appropriate provision for duties and charges. The Subscription Price is then calculated by:

(i) dividing the resulting sum by the total number of Shares of the relevant Class of the relevant Sub-Fund in issue or deemed to be in issue at the relevant Valuation Point;

(ii) adding an amount (if any) for fiscal charges arising in Luxembourg on the issue of Shares; and

(iii) rounding the resulting figure to four decimal places, with any rounding retained for the benefit of the relevant Sub-Fund.

The aggregate of any amounts and charges included in the Subscription Price per Share may not exceed 6% of the Net Asset Value per Share.

(b) Redemption Price

The Redemption Price of any Sub-Fund is determined in accordance with the Articles and is calculated by assessing the Net Asset Value of the relevant Class of the relevant Sub-Fund on the Business Day in question and dividing the resulting sum by the total number of Shares of that Class in issue or deemed to be in issue at the relevant Valuation Point and rounding the resulting figure to four decimal places, with any rounding retained for the benefit of the relevant Sub-Fund. The Redemption Price per Share is then calculated by deducting therefrom (if the Directors determine so to do) an appropriate provision for duties and charges. The "Business Day in question" normally means, in the case of a redemption notice received at or before 1:00 p.m. (Luxembourg time) on any Dealing Day, the same Dealing Day, and if received later, the following Dealing Day or such other Dealing Day as the Directors and the Shareholders may agree.

(c) **General**

Subscription and Redemption Prices are determined (unless the determination of the Net Asset Value is suspended) once on each Business Day (and more often if the Directors consider that a special valuation is necessary to reflect the fair value of any asset due to a material change in the Net Asset Value of the relevant Sub-Fund), and in each such case, the last valuation of the Net Asset Value per Share of the relevant Class determined that day will apply to all subscriptions and redemptions of Shares of such Class.

The Directors have determined pursuant to their discretion under the Articles at present not to make provision for duties and charges when calculating the Subscription Price. No redemption charge will be imposed in respect of Shares of any Class.

If there continues to be no Luxembourg fiscal charges on the issue of Shares, the Subscription Price of any Class will be the same as its Redemption Price.

5. Switching of Shares

Shareholders have the right to switch all or any Shares of one Sub-Fund into Shares within the same Class or Category in the same Sub-Fund or another Sub-Fund (other than Shares issued on terms that they cannot be switched). Shares of one Class or Category may not be switched to Shares of another Class or Category (whether within the same Sub-Fund or in another Sub-Fund). The number of Shares to be allotted in the new Class is calculated in accordance with the following formula:

$$N = \frac{A \times B \times D}{C}$$

Where, in summary:

N is the number of Shares of the new Class of the relevant Sub-Fund to be allotted and issued

A is the number of Shares of the original Class of the relevant Sub-Fund

B is the Redemption Price per Share of the original Class of the relevant Sub-Fund, as adjusted to reflect the switching charge (if any, and the Directors may differentiate between applicants as to the amount of switching charge payable, within the permitted limit)

C is the Subscription Price per Share of the new Class of the relevant Sub-Fund (adjusted to exclude any initial, dealing or fiscal charges), as further adjusted to reflect the switching charge (if any, and the Directors may differentiate between applicants as to the amount of switching charge payable, within the permitted limit)

D is the currency conversion factor (if any) determined by the Directors on the relevant Dealing Day as representing the effective rate of exchange between the two relevant currencies

The switching charge adjustment (if any) will only be made to either **B** or **C**. In any event, the total switching charges shall not exceed 1% of the value of the Share(s) being switched.

6. Settlement on Dealing in Shares

Settlement for subscriptions will be due upon application as set out in Section 8.2 of this Prospectus. Settlement in the case of redemptions will normally be effected by the Administrator within three

Dealing Days, and in any event not more than 30 days, of receipt of all required redemption documentation. Investors may be required to compensate the Company for late settlement.

The Articles provide for the Company to place limits on redemptions in certain circumstances. Please refer to Section 8.4.3 of this Prospectus for more details.

7. Compulsory Redemption

If the Company becomes aware that any Shares are owned directly or beneficially by any person in breach of any law or requirement of a country or governmental or regulatory authority, or otherwise in the circumstances referred to in Paragraph 2 (Class Rights and Restrictions) above, the Directors may require the redemption of such Shares.

If, at any time, the Net Asset Value of all outstanding Shares is less than an amount determined by the Board to be the minimum appropriate level for the Company or the relevant Sub-Fund or in the event that the Board deems it appropriate because of changes in the economical or political situation affecting the Company or the relevant Sub-Fund or because it is in the best interests of the relevant Shareholders, all Shares not previously redeemed may be redeemed by the Company giving prior written notice of compulsory redemption to all Shareholders. The Board has determined that such minimum appropriate level of asset size for the Company and the relevant Sub-Fund shall be US$5,000,000 and US$2,000,000, respectively.

8. Termination/Merger of Sub-Funds

The Directors may (i) in view of decline of total net assets of the Company/Sub-Fund; or (ii) in view of changes in the economic or political situation affecting the Company or any Sub-Fund; or (iii) where the Directors consider it to be in the best interests of the Shareholders, upon prior notice to the Shareholders concerned, redeem all (but not some) of the Shares of the Company or of the relevant Sub-Fund (as the case may be) on the next Dealing Day following the expiry of such notice at the Net Asset Value per Share of the Company or of the relevant Sub-Fund (as the case may be) which reflects the anticipated realisation and liquidation costs (but with no other redemption charge).

If the corporate capital of the Company falls below two thirds of the minimum capital prescribed by the Law (currently 1,250,000 Euros or its equivalent in any other Major Currency), a resolution for the winding-up of the Company must be put to a general meeting.

If at any time the value, at their respective Net Asset Values, of all outstanding Shares is less than one quarter of the minimum capital for the time being required by Luxembourg law, the Board of the Company must submit the question of dissolution of the Company to a general meeting, acting without minimum quorum requirements and a decision to dissolve the Company may be taken by the Shareholders owning one quarter of the Shares represented at such meeting.

If the Directors determine that for reasons other than (i) the minimum size of its assets; or (ii) changes in the economic and political situation affecting a Sub-Fund; or (iii) that it is in the best interests of the Shareholders, such Sub-Fund is to be terminated by compulsory redemption of all Shares of the Sub-Fund, such termination may be effected only upon the prior approval of the Shareholders of the Sub-Fund to be terminated at a duly convened meeting of the Shareholders which may be validly held without a quorum requirement and decided upon a simple majority of the Shares represented.

The Directors shall have the power, in accordance with the provisions of the 2010 Law, to merge a Sub-Fund, either as receiving or merging fund, with another Sub-Fund of the Company or with another UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) or with a sub-fund of such UCITS. The Company shall send a notice to the Shareholders of the relevant Funds in accordance with the provisions of CSSF Regulation 10-5. Every Shareholder of the relevant Funds shall have the opportunity of requesting the redemption or the conversion of his own shares without any cost (other than the cost of disinvestment) during a period of at least 30 days before the effective date of the merger, it being understood that the effective date of the merger takes place within five business days after the expiry of such notice period.

A merger having as effect that the Company as a whole will cease to exist must be decided by the Shareholders of the Company before notary. No quorum is required and the decision shall be taken at a simple majority of the Shareholders present or represented and voting.

9. Suspensions

Having regard to the best interests of the Shareholders, the Company may, in consultation with the Depositary, at any time and from time to time suspend the determination of the Net Asset Value of any Sub-Fund and/or the issue, redemption and switching of Shares for any existing or prospective Shareholder(s) in the following circumstances:

(a) the closure of, or suspension of, or restriction of trading on any stock exchange or other market on which a substantial proportion of the relevant investments are quoted;

(b) an emergency which in the opinion of the Directors makes it impracticable to dispose of investments held in the Sub-Fund without seriously harming the Company or any class of its Shareholders;

(c) if the means of communication normally used for the purpose of determining the price or value of investments held by the Sub-Fund cannot be used, or for some other reason the price or value of such investments cannot be determined normally, quickly and correctly;

(d) if any transfer of funds necessary for dealings in the relevant investments cannot be made normally at normal exchange rates;

(e) if notice is given of a meeting at which a resolution is to be proposed to wind up the Company;

(f) following a decision to merge a Sub-Fund or the Company, if justified with a view to protecting the interest of Shareholders; or

(g) in case a Sub-Fund is a Feeder of another UCITS (or a sub-fund thereof), if the net asset value calculation of the Master UCITS (or the sub-fund thereof) is suspended.

Where a Sub-Fund has multiple Classes, the suspension of issue, redemption and switching of Shares shall apply to all such Classes. In addition, to the extent required by applicable regulations, any suspension shall be applied to subscriptions, redemptions and switching simultaneously.

The beginning and end of any period of suspension (except for customary closing of stock exchanges for not more than nine days) will be made known at the registered office of the Company and announced at **www.manulifeim.com.hk** and **www.manulifeglobalfund.com**. Notice will also be given to any Shareholder lodging a request for redemption or switching of Shares.

During a period of suspension or deferral, a Shareholder may withdraw his request in respect of any Shares not issued, redeemed or switched by notice in writing received before the end of such period.

10. Transfers

The transfer of Shares may normally be effected by delivery to the Administrator of an instrument of transfer and the Shareholder Account Opening Form in appropriate form together with, if issued, the relevant Share certificate or certificates. Investors are advised to take note of the minimum shareholding applicable for each Class (set out in Appendix I). If a transfer would otherwise result in a Shareholder retaining a residual shareholding of less than the required minimum shareholding applicable to the relevant Class, the Shareholder will be requested to transfer his residual shareholding in the original Sub-Fund as well. If a transferee is not already a Shareholder in the Company, the transferee must complete the Shareholder Account Opening Form and return it to the Company as soon as practicable.

11. Dividends

The Company's policy is to, with respect to all Distributing Classes, distribute such dividend amount to its Shareholders as per the respective dividend policy of each Distributing Class as shown in Section 10.1 of the Prospectus, as the Company may determine at its discretion. However, if the amount of dividend payable to a Shareholder in respect of each Class is less than US$50.00, the dividend will, instead, be reinvested for the account of such Shareholder in Shares of that Class, notwithstanding any earlier indication of the Shareholder to receive cash dividends.

The Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital, of certain Sub-Funds in respect of Shares of certain Classes of such Sub-Funds, as further described in Section 10.1 of the Prospectus.

12. Side pockets

To mitigate liquidity risks relating to assets held by a Sub-Fund whose economic or legal characteristics have changed significantly or become uncertain due to exceptional circumstances, the Board of Directors, acting together with the Management Company, may implement side pocket arrangements, either through accounting segregation or physical separation.

Where it is in the best interests of the Sub-Fund and its Shareholders, assets affected by such side pocket arrangements may be:

- retained within the existing Sub-Fund, in which case the affected assets will be allocated to a dedicated Class (the "**Side Pocket Class**"); or

- segregated on a physical basis, in which case the affected assets will remain in the Sub-Fund concerned (the "**Remaining Sub-Fund**"), while the unaffected assets will be transferred to a new Sub-Fund.

In order to protect Shareholders and to mitigate the risk of contagion to the remainder of the Sub-Fund, side pockets will be closed to subscriptions, repurchases and redemptions. However, in the interests of Shareholders, the Management Company may, irrespective of whether the side pocket is created through accounting segregation or physical separation, dispose of or liquidate the side pocketed assets and distribute any proceeds to Shareholders in proportion to their participation in the relevant Side Pocket Class or the Remaining Sub-Fund (as the case may be).

APPENDIX IV

SUMMARY OF RISK MANAGEMENT PROCESS

1. General

The Management Company employs a risk management process in respect of the Sub-Funds, which enables it to monitor and manage the global exposure from financial derivative instruments ("**global exposure**") which each Sub-Fund gains as a result of its strategy.

The Management Company uses the "Commitment Approach" methodology in order to measure the global exposure of each Sub-Fund and manage the potential loss to them due to market risk.

The Management Company also monitors the net exposure to FDIs (the "**Net Derivative Exposure**") of each Sub-Fund.

Commitment Approach

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Sub-Fund under the Commitment Approach must not exceed 100% of that Sub-Fund's net asset value.

Net Derivative Exposure

In calculating the Net Derivative Exposure, FDIs acquired for investment purposes that would generate incremental leverage at the portfolio level of the relevant Sub-Fund are converted into their equivalent positions in their underlying assets. The net derivative exposure is calculated in accordance with the SFC Code on Unit Trusts and Mutual Funds and the requirements and guidances issued by the SFC from time to time. The actual level of leverage may be higher than such expected level in exceptional circumstances, for example when there are sudden movements in markets and/or investment prices.

2. Expected Maximum Net Derivative Exposure

The following table sets out the expected maximum net derivative exposure of each Sub-Fund:

Name of Sub-Funds	Expected Maximum Net Derivative Exposure
Equity Funds:	
Manulife Global Fund – ASEAN Equity Fund	Up to 50%
Manulife Global Fund - Asia Innovation Fund	Up to 50%
Manulife Global Fund – Asia Pacific REIT Fund	Up to 50%
Manulife Global Fund - China Value Fund	Up to 50%
Manulife Global Fund - Dragon Growth Fund	Up to 50%
Manulife Global Fund – Dynamic Leaders Fund	Up to 50%
Manulife Global Fund - Global Equity Diversified Income Fund	Up to 50%
Manulife Global Fund – Global Equity Fund	Up to 50%
Manulife Global Fund - Global REIT Fund	Up to 50%
Manulife Global Fund - Global Semiconductor Opportunities Fund	Up to 50%
Manulife Global Fund - Healthcare Fund	Up to 50%
Manulife Global Fund - India Equity Fund	Up to 50%
Manulife Global Fund - Japan Equity Fund	Up to 50%
Manulife Global Fund – Sustainable Asia Equity Fund	Up to 50%

Manulife Global Fund - Taiwan Equity Fund	Up to 50%
Manulife Global Fund – U.S. Equity Fund	Up to 50%
Bond Funds:	
Manulife Global Fund - Asia Total Return Fund	Up to 50%
Manulife Global Fund – Asian High Yield Fund	Up to 50%
Manulife Global Fund – Asian Short Duration Bond Fund	Up to 50%
Manulife Global Fund – Sustainable Asia Bond Fund	Up to 50%
Manulife Global Fund - USD Income Fund	Up to 50%
Manulife Global Fund - U.S. Special Opportunities Fund	Up to 50%
Hybrid Funds:	
Manulife Global Fund - Diversified Real Asset Fund	Up to 50%
Manulife Global Fund – Global Multi-Asset Diversified Income Fund	Up to 50%
Manulife Global Fund – Investment Grade Preferred Securities Income Fund	Up to 50%
Manulife Global Fund – Preferred Securities Income Fund	Up to 50%

3. Liquidity Management Tools

In accordance with the EC European Parliament and Council Directive 2009/65, as recently amended by Directive (EU) 2024/927 of 13 March 2024 (collectively, the "**UCITS Directive**"), and following an assessment of the suitability of the liquidity management tools ("**LMTs**") in light of each Sub-Fund's investment strategy, liquidity profile and redemption policy, the Management Company, together with the Company, may select any of the LMTs listed in points 2 to 8 of Annex IIA of the UCITS Directive, as further described in this Prospectus. As at the date of this Prospectus, the LMTs that may be used in respect of each Sub-Fund are: redemption gate (in accordance with section 8.4.3 of this Prospectus) and swing pricing (in accordance with Paragraph 3(b) of Appendix III).

In exceptional circumstances, where required and duly justified in the interests of investors, the Management Company, in collaboration with the Company, may temporarily suspend the subscription, repurchase and redemption of Shares and/or implement active side pocketing arrangements, in accordance with Paragraphs 9 and 12 of Appendix III.

The Management Company is responsible for the selection, calibration, activation and deactivation of any LMTs. In exercising this discretion, the Management Company will take into account the investment strategy, liquidity profile of each Sub-Fund, prevailing market conditions and the principle of equal treatment of Shareholders. The Management Company may activate or deactivate an LMT without prior investor approval where necessary to safeguard the interests of the Company, any Sub-Fund and/or its Shareholders.

Additional guidance or circulars may be issued by national regulators such as the CSSF. This Prospectus may therefore be amended to ensure ongoing compliance with the UCITS Directive, as recently amended. Any such regulatory updates may be adopted by the Company at its discretion without requiring investor approval.

APPENDIX V

PRE-CONTRACTUAL DISCLOSURE

This Appendix comprises the pre-contractual disclosure for those Sub-Funds which fall within the scope of Article 8 or Article 9 of SFDR.

Article 8 Sub-Fund:

- Sustainable Asia Equity Fund

Article 9 Sub-Fund:

- Sustainable Asia Bond Fund

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Manulife Global Fund- Sustainable Asia Equity Fund **Legal entity identifier:** 54930026MJUHQKVTG034

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics by investing in issuers who demonstrate sustainability attributes. Whilst the Sub-Fund does not have a sustainable investment objective, it does invest a proportion of its portfolio in sustainable investments. While the Investment Manager considers a wide variety of sustainability attributes in selecting investments, the particular environmental and social characteristics promoted by the Sub-Fund include:

- Reduction in carbon emissions;
- Implementation of diversity considerations;
- Demonstration of overall stronger performance on practices and management of sustainability issues, relative to peers; and
- Provision of products or services to help improve environmental and/or social performance.

Due to the widespread lack of available data, and given the Sub-Fund invests primarily in issuers in Asia which are not subject to the EU Taxonomy, the Sub-Fund is not yet able to confirm the degree of taxonomy alignment of its sustainable investments with an environmental objective and does not commit to making any such investments.

The Sub-Fund has not designated a benchmark for the purpose of determining the attainment of the environmental or social characteristics promoted, as the Investment Manager considers that the sustainability indicators monitoring the attainment of the environmental or social characteristics promoted by the Sub-Fund are a more appropriate reference.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators used by the Investment Manager to measure the attainment of the environmental or social characteristics of the Sub-Fund include:

- Greenhouse gas emissions ("GHG") Intensity
- Board diversity (as measured by weighted average percentage of female directors)
- Percentage of portfolio invested in companies assessed by the Investment Manager to demonstrate stronger performance on practices and management of sustainability issues compared to their peers
- Percentage of portfolio assessed by the Investment Manager to provide products or services to help other improve environmental and/or social performance

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investments of the Sub-Fund may contribute to a sustainable objective through their performance in areas such as climate change mitigation, environmental pollution, diversity and inclusion and improved labour standards.

Although the Sub-Fund does not commit to a minimum level of taxonomy alignment, the Investment Manager expects that the Sub-Fund's sustainable investments may contribute to the environmental objectives of climate change mitigation and natural resource use. The Sub-Fund also has socially focused investments which are not yet designated under the EU Taxonomy.

The sustainable investments contribute to these objectives through either their products or services (such as revenue contribution from products or services with positive impact), or business practices related (such as adoption of carbon emission reduction targets or product safety management program). In order to be considered a sustainable investment, companies must demonstrate stronger sustainability attributes relative to their peers.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has fully integrated ESG considerations into the investment decision making process. As part of the overall approach, the Investment Manager ensures that the sustainable investments made by the Sub-Fund Do No Significant Harm ("DNSH") to sustainable investment objectives by (a) adhering to a detailed exclusion framework, and (b) identifying and considering the principal adverse impacts ("PAI") on sustainability factors.

a) **Exclusion Framework**

The Sub-Fund adheres to an exclusion framework where certain companies are not considered permissible for investment. This includes screening out companies, where possible, which fall within the exclusions criteria of the EU Paris-aligned Benchmarks ("**PAB Exclusions**"), namely, companies:

a) involved in any activities related to controversial weapons;
b) involved in the cultivation and production of tobacco;
c) that are considered by the third party data provider(s) used by the Investment Manager to be in violation of the United Nations Global Compact ("UNGC") principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises;
d) that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
e) that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
f) that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and
g) that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh.

In addition to the PAB Exclusions, the Sub-Fund's exclusion framework screens out companies with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. Currently, companies deriving more than 5% of revenue from alcohol, tobacco, gambling operations, adult entertainment and conventional weapons are automatically eliminated from investment consideration. The Sub-Fund's exclusion framework may be updated from time to time. This forms a material part of the Sub-Fund's DNSH test.

b) PAI on sustainability factors

The Investment Manager has assessed the PAI indicators relevant to the Sub-Fund and which the Investment Manager considers should be taken into account for the purposes of assessing whether sustainable investments otherwise cause significant harm.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Based on data availability, the following PAI indicators are taken into consideration for investments in equities and/or fixed income products issued by corporate issuers for the proportion of holdings where data is available:

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions
3. Scope 3 GHG emissions
4. Total GHG emissions

5. Carbon Footprint
6. GHG intensity of investee companies
7. Share of investments in companies active in the fossil fuel sector
8. Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources
9. Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
10. Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas
11. Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
12. Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
13. Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
14. Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
15. Average unadjusted gender pay gap of investee companies
16. Average ratio of female to male board members in investee companies
17. Share of investments in investee companies involved in the manufacture or selling of controversial weapons

For investments in sovereign bonds and bonds issued by supranational entities, the following PAI indicators will be considered:

1. GHG intensity of investee countries
2. Absolute number of investee countries subject to social violations
3. Relative number of investee countries subject to social violations
4. Non-cooperative tax jurisdictions

The Investment Manager aims to identify the adverse sustainability impact from the Sub-Fund's investments in several ways, including via general screening criteria, ongoing review of PAIs and where appropriate supplemented by fundamental research during the Investment Manager's investment processes. Subject to data availability, the Investment Manager, with subject matter support from Manulife IM's Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third-party data, company issued data and public information. This assessment may include both fundamental as well as quantitative analysis. Issuers identified as outliers on specific indicators, or which exhibit high adverse impact across several indicators will be subject to further analysis by the Investment Manager and may be reviewed by the Sustainable Investment team.

All specific PAI indicators that are taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Investment Manager monitors data availability on an ongoing basis with the aim to improve both data quality and availability.

PAI outcomes for the Sub-Fund will be reported to clients on an ongoing basis in the periodic reporting.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The exclusionary framework explained above is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.
Notwithstanding there are no Taxonomy-aligned investments committed to at this time, there is a requirement to disclose the following:

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**. The Sub-Fund considers PAI on sustainability factors. Subject to data availability, the Investment Manager, with subject matter support from the Sustainable Investment team, are responsible for assessing and monitoring the above PAI indicators on an ongoing basis using an internally developed monitoring system, third party data, company issued data and public information. The specific PAI indicators that are taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Investment Manager monitors data availability on an ongoing basis with the aim to improve both data quality and availability.

Information on PAI on sustainability factors will be made available in the annual report to be disclosed as required by SFDR Article 11(2).

☐ **No**

What investment strategy does this financial product follow?

The **investment strategy** guides

To meet its objective, the Sub-Fund will invest at least 80% of its net assets in equity and equity-related securities of companies incorporated, located, listed or with significant business interests in Asia, including Australia and New Zealand. Such equity and equity related securities include common stocks, preferred stocks, REITs and depositary receipts. The companies selected for

investment decisions based on factors such as investment objectives and risk tolerance.

inclusion in the portfolio must meet the Investment Manager's sustainability criteria, as further described below.

In order to determine the eligible investment universe, the Investment Manager adheres to a positive inclusion screening framework, while also applying exclusionary criteria and a good governance assessment. Environmental, social and governance (ESG) factors, risks and impacts are integrated throughout these processes.

The Sub-Fund's positive inclusion screen assesses issuers based on either their own sustainability attributes and/or the products or services they offer which enable a more sustainable economy, as measured against comparable companies. The companies eligible for inclusion in the portfolio must exceed a minimum threshold on this positive inclusion screen. Sustainability attributes may include, or be defined or characterised by the Investment Manager as, a company's performance on and management of environmental factors, such as climate change and natural resource use and/or social factors, such as labour standards and diversity considerations.

As described below, the positive inclusion screen is driven by quantitative element and supplemented by qualitative element (where applicable). Third party data providers' relevant data at company level is used as primary inputs for the quantitative assessment. Data used can be either products or services related (such as revenue contribution from products or services with positive impact), or business practices related (such as adoption of carbon emission reduction targets or product safety management program). Where such data availability is limited or the Investment Manager considers the quantitative assessment is not a fair or accurate assessment, the analysis may be supplemented with company reported information and/or findings from proprietary analysis, and/or a qualitative assessment and the Investment Manager's own analysis of available data (such as publicly available ESG reports, assessment reports or case studies).

While all companies must pass the positive inclusion screen, the Investment Manager also seeks to differentiate those companies considered to be "Sustainable Investments". Sustainable Investments are those companies who demonstrate stronger performance on practices and management of sustainability issues compared to their peers or whose products or services enable sustainable practices. The Sub-Fund will invest at least 50% of its net assets in Sustainable Investments.

In addition to the positive inclusion screening to assess companies which demonstrate sustainability attributes described above, the Sub-Fund also adheres to its exclusion framework (as detailed above)

Where no data is available from the third party data provider(s) regarding compliance with the exclusion framework above, issuers will not be automatically excluded from the Sub-Fund's investment universe provided that they satisfy other sustainability-related quantitative or qualitative analysis the Investment Manager considers relevant.

Through a combination of the exclusion framework, as well as the limitation of the universe to companies satisfying the Investment Manager's positive inclusion screen described above, the Investment Manager will remove at least 20% of the investment universe for investment consideration by the Sub-Fund.

Investee companies are screened for good governance principles at the point of investment and on an ongoing basis. This screening process includes sound management structures, employee relations, remuneration of staff and tax compliance, and is based on third party data, and/or a proprietary assessment.

As part of the investment process of the Sub-Fund, the Investment Manager will then apply active stewardship to the selected securities through engagement and proxy voting to encourage improvement of sustainability attributes.

Over time issuers' eligibility status with respect to the relevant ESG criteria in the Sub-Fund's stock selection process as described above may change and some issuers who were eligible when purchased by the Sub-Fund may become ineligible. When this occurs, the Investment Manager may engage with issuers to have a constructive dialogue in order to improve factors that lead to ineligibility within the next 90 days. The position in respect of such issuers may be divested at any time or for any reason during this 90-day period.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Sub-Fund, subject to data availability, avoids investing in companies which are in violation of international norms, which are each intended to set standards for responsible business conduct across a range of issues, such as human rights, sound governance, labour rights, and the environment, being OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Investment Manager is also bound to apply each aspect of the Sub-Fund's sustainability criteria. These are:

- the Sub-Fund's exclusion framework, which is explained in more detail above. This means that the Investment Manager is bound to avoid particular normative, sector- or value-based exclusions to prevent investments into activities that are deemed to be inappropriate for the Sub-Fund and/or harming any of the sustainable investment objective of the Sub-Fund. In particular, the Sub-Fund may not invest in companies that fall within the exclusions criteria of the PAB Exclusions or the Sub-Fund's exclusion framework, as detailed above.
- the Sub-Fund's positive inclusion screening process as further detailed above; and
- the Investment Manager's good governance assessment

The Investment Manager is bound to apply this selection process to all potential assets of the Sub-Fund with the exception of cash, cash equivalents and derivatives.

All of the above elements are binding on the Investment Manager on a continuous basis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  At least 20% of the investment universe is ineligible for inclusion based on the exclusionary framework.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Good governance practices of investee companies of the Sub-Fund are evaluated across various steps of the security selection process. Governance safeguards are inherent in the Investment Manager's level norms-based screening as well as the Investment Manager's PAI processes for the Sub-Fund.

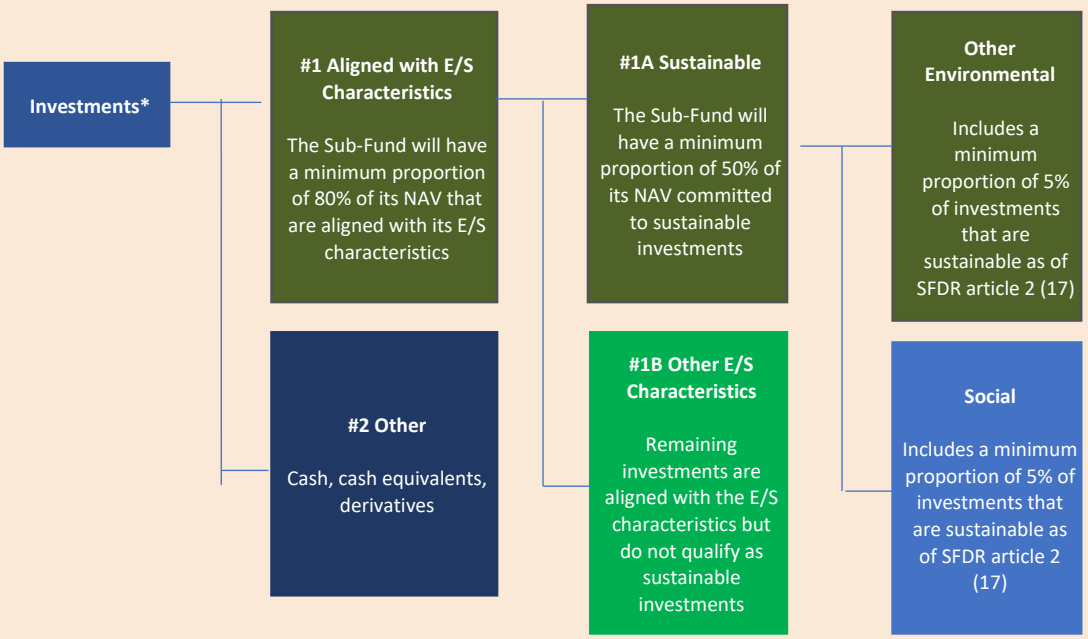
  Furthermore, at the Sub-Fund level, investee companies are screened for good governance principles at the point of investment and on an ongoing basis. This screening process includes sound management structures, employee relations, remuneration of staff and tax compliance, and is based on third party data, and/or a proprietary assessment.

  A proprietary assessment will be used and may take precedence over the third-party data, when the Investment Manager determines to engage with the investee companies or the Investment Manager otherwise evidences the good governance practices of investee companies, or when third party data is lacking, the Investment Manager applies these principles by assessing issues including, but not limited to: companies' board composition and oversight, executive compensation, labor management and human capital, and tax controversies. The selection of these specific indicators is subject to change from time to time although the overall principles will remain. Where the Investment Manager identifies any areas for improvement, and subject to an overall assessment of good governance, it may engage with the relevant investee company to seek improvements before choosing to divest, which will typically occur within

90 days. The assessment is not applicable to any cash, cash equivalent or derivatives investment or investments in securities issued by sovereigns or government-related entities.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics" includes the investments of the Sub-Fund used to attain the environmental or social characteristics promoted by the Sub-Fund.

"#2 Other" includes the remaining investments of the Sub-Fund which are neither aligned with the environmental or social characteristics, nor qualify as sustainable investments.

The category "#1 Aligned with E/S characteristics" covers:

- *The Subcategory "#1A Sustainable" covers sustainable investments with environmental or social objectives.*
  - *The sub-category "Other Environmental" includes sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.*
  - *The sub-category "Social" includes socially sustainable investments.*
- *The sub-category "#1B Other E/S characteristics" covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.*

*Investments means the Sub-Fund's NAV which is the total market value of the Sub-Fund.

The asset allocation may change over time and percentages should be seen as an average over an extended period of time. Calculations may rely on incomplete or inaccurate company or third party data.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used for the purposes of attaining the environmental or social characteristics promoted by the Sub-Fund.

Taxonomy-aligned activities are expressed

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Sufficient and publicly available reliable data on EU Taxonomy is scarce and the data coverage remains too low to support a meaningful commitment to a minimum proportion of Taxonomy-aligned investments in this Sub-Fund. Any assessment using equivalent data is less reliable. 0% of the Sub-Fund's investments can be classified as aligned with the EU Taxonomy. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by companies.

The graph below shows in green the minimum percentage of investments that are aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[#]?**

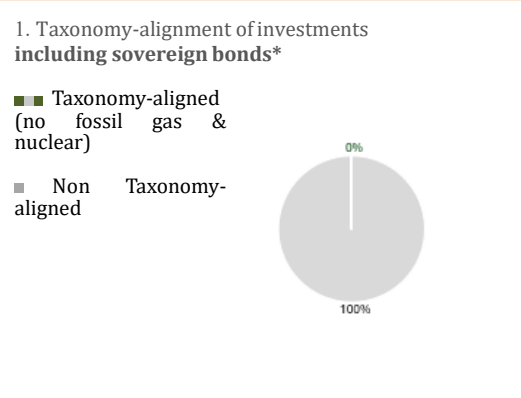
☐ **Yes:**

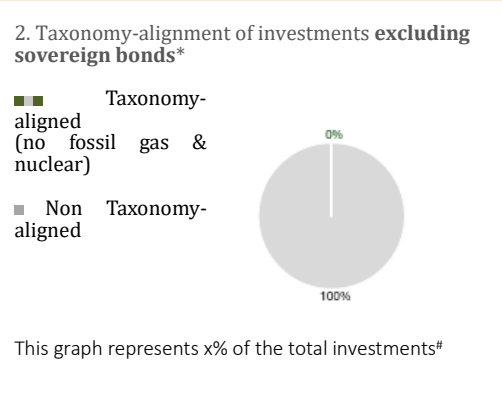
☐ In fossil gas ☐ In nuclear energy

☒ **No**

[#] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

As there is no Taxonomy-alignment, there is no impact on the graph if the sovereign bonds are excluded (i.e. the percentage of Taxonomy-aligned investments remains 0%).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What is the minimum share of investments in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will make a minimum proportion of 5% of its net asset invested in sustainable investments with an environmental objective. However, these investments may not be aligned with the EU taxonomy.

However, the Sub-Fund has a minimum commitment to 50% of its portfolio being invested in sustainable investments. These sustainable investments may have either an environmental or a social objective. At the time of this disclosure, the Sub-Fund's strategy has no prioritization between environmental and social objectives nor targets any specific allocation. As such, the Sub-Fund's disclosed minimum commitment to each of the environment and social categories is lower than the overall commitment, to allow for the flexibility of the Sub-Fund's sustainable investment strategy. The Sub-Fund may invest in economic activities that are not yet eligible to be environmentally sustainable economic activities or for which technical standards are not yet finalised. As company data of EU Taxonomy alignment is not yet widely available from public disclosures by investee companies, we are unable to determine the allocation between sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and those that are socially sustainable investments.

The investment process accommodates the combination of environmental and social objectives by allowing the Investment Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

Additional information on the actual share of such investments will be included in the Sub-Fund's periodic reporting.



What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 5%.

However, the Sub-Fund has a minimum commitment to 50% of its portfolio being invested in sustainable investments. These sustainable investments may have either an environmental or a social objective. At the time of this disclosure, the Sub-Fund's strategy has no prioritization between environmental and social objectives nor targets any specific allocation. As such, the Sub-Fund's disclosed minimum commitment to each of the environment and social categories is lower than the overall commitment, to allow for the flexibility of the Sub-Fund's sustainable investment strategy.

The investment process accommodates the combination of environmental and social objectives by allowing the Investment Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

Additional information on the actual share of such investments will be included in the Sub-Fund's periodic reporting.



What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash or cash equivalents may be held for liquidity purposes. The Sub-Fund may use derivatives and other techniques for hedging and/or efficient portfolio management purposes. However, derivatives instruments will not be used to attain the sustainable investment objective of the Sub-Fund.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The reference index, MSCI AC Asia ex-Japan NR USD index, is not a specific index designated as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and social characteristics promoted by the Sub-Fund, as the Investment Manager considers that the sustainability indicators and other measures monitoring the attainment of the environmental and sustainable characteristics promoted by the Sub-Fund are a more appropriate reference. Thus, MSCI AC Asia ex-Japan NR USD index is used as a benchmark for financial performance comparison purposes only and not as a reference benchmark for SFDR purposes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.manulifeglobalfund.com/asia-sustainable-equity-SFDR.html

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Manulife Global Fund – Sustainable Asia Bond Fund **Legal entity identifier: 549300SP599YKR9X7V34**

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 5%**	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective: _5__%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Sub-Fund is to invest at least 85% of its net assets in a portfolio of fixed income securities issued by governments, agencies, supranationals and corporations in Asia (which shall include Australia and New Zealand), with the issuers and/or the securities demonstrating strong environmental and/or social sustainability attributes and/or enabling sustainable practices. While there will be a flexible allocation between sustainable investments with an environmental or a social objective, all assets within the Sub-Fund's 85% threshold above will be determined by the Investment Manager to be sustainable investments.

Further details on the Investment Manager's selection process for its sustainable investments are included in "What investment strategy does this financial product follow?" below.

The Sub-Fund has not designated a benchmark for the purpose of attaining the sustainable objective of the Sub-Fund, as the Investment Manager considers that the sustainability indicators and other measures monitoring the attainment of the sustainable investment objective are a more appropriate reference.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The sustainability indicators used by the Investment Manager to measure the attainment of the sustainable investment objective of the Sub-Fund include:

- Greenhouse Gas Emissions ("GHG") Intensity;
- Carbon Footprint;
- Percentage of investment in Green Bonds and other labelled bonds, such as, but not limited to Sustainable Bond, Sustainability Linked Bond, and/or Social Bond that is aligned with Climate Bond Initiative or other labelled bond principles, such as with a combination of one or more of the International Capital Market Association (ICMA) Green Bond Principles, ICMA Social Bond Principles and/or the ICMA Sustainability Bond Guidelines, amongst others; and
- Board Diversity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has fully integrated ESG considerations into the investment decision making process. As part of this overall approach, the Investment Manager ensures that the sustainable investments made by the Sub-Fund Do No Significant Harm ("DNSH") to sustainable investment objectives by (a) adhering to a detailed exclusion framework and (b) identifying and considering the principal adverse impacts ("PAI") on sustainability factors.

a) Exclusion Framework

In relation to its investment in both Sustainable Issuers and ESG bonds, the Sub-Fund adheres to an exclusion framework where certain issuers are removed from the investment universe. This includes screening out issuers, where possible, who fall within the exclusions criteria of the EU Paris-aligned Benchmarks ("PAB Exclusions"), namely, issuers:

a) involved in any activities related to controversial weapons;

b) involved in the cultivation and production of tobacco;

c) that are considered by the third party data provider(s) used by the Investment Manager to be in violation of the United Nations Global Compact ("UNGC") principles or the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises;

d) that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;

e) that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;

f) that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and

g) that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh.

In addition to the PAB Exclusions, the Sub-Fund's exclusion framework screens out issuers with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. Currently, issuers and/or bonds are automatically eliminated from investment consideration if the issuer of that bond derives more than 5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons. Under the Sub-Fund's exclusion framework, the Investment Manager may make exceptions in the case of ESG bonds that support sustainable purposes in line with the Sub-Fund's sustainable investment objective. Any such exception will be considered by the Investment Manager on a case by case basis, carrying out a qualitative and/or quantitative assessment to determine that the issuance is a sustainable investment.

The Sub-Fund's exclusion framework may be updated from time to time.

Where no data is available from the third party data provider(s) regarding compliance with the exclusion framework above, issuers will not be automatically excluded from the Sub-Fund's investment universe provided that they satisfy other sustainability-related quantitative or qualitative analysis the Investment Manager considers relevant.

The Sub-Fund will also consider other sustainability and/or ESG-related attributes of Sustainable Issuers when choosing whether to invest. These attributes may include, but are not limited to, an issuer's performance on and management of certain environmental factors, such as climate change and natural resource use, social factors such as labour standards and diversity considerations, and governance factors such as board composition and business ethics.

b) PAI on sustainability factors:

The Investment Manager has assessed the PAI indicators relevant to the Sub-Fund by means of assessing whether sustainable investments made by the Sub-Fund otherwise cause significant harm to the sustainable investment objectives.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Based on data availability, the following PAI indicators are taken into consideration for investments in equities and/or fixed income products issued by corporate issuers for the proportion of holdings where data is available:

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions
3. Scope 3 GHG emissions
4. Total GHG emissions
5. Carbon Footprint

6. GHG intensity of investee companies
7. Share of investments in companies active in the fossil fuel sector
8. Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources
9. Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
10. Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas
11. Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
12. Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
13. Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
14. Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
15. Average unadjusted gender pay gap of investee companies
16. Average ratio of female to male board members in investee companies
17. Share of investments in investee companies involved in the manufacture or selling of controversial weapons

For investments in sovereign bonds and bonds issued by supranational entities, the following PAI indicators will be considered:

1. GHG intensity of investee countries
2. Absolute number of investee countries subject to social violations
3. Relative number of investee countries subject to social violations
4. Non-cooperative tax jurisdictions

The Investment Manager aims to identify the principal adverse impact on sustainability factors from the Sub-Fund's investments in several ways, including via general screening criteria, ongoing review of PAIs and where appropriate supplemented by fundamental research during the Investment Manager's investment processes. Subject to data availability, the Investment Manager, with subject matter support from the Manulife IM Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third party data, company issued data and public information. This assessment may include both fundamental as well as quantitative analysis. Issuers identified as outliers on specific indicators, or which exhibit high adverse impact across several indicators will be subject to further analysis by the Investment Manager and may be reviewed by the Sustainable Investment team.

All specific PAI indicators that are taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Investment Manager monitors data availability on an ongoing basis with the aim to improve both data quality and availability.

PAI outcomes for the Sub-Fund will be reported on an ongoing basis in the Sub-Fund's periodic reporting.

How are the sustainable investments aligned with the OECD Guidelines for

Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The exclusionary framework explained above is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**. The Sub-Fund considers PAI on sustainability factors. Subject to data availability, the Investment Manager, with subject matter support from the Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third-party data, company issued data and public information. The specific PAI indicators that are taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Investment Manager monitors data availability on an ongoing basis with the aim to improve both data quality and availability.

Information on PAI on sustainability factors will be made available in the annual report to be disclosed as required by SFDR Article 11(2).

☐ **No**

What investment strategy does this financial product follow?

The **investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund seeks to invest at least 85% of its net assets in fixed income and fixed income-related securities of companies domiciled in, traded in and/or with substantial business interests in Asia (which shall include Australia and New Zealand) and/or governments and government-related issuers located in Asia, with the issuers and/or the securities demonstrating strong environmental and/or social sustainability attributes and/or enabling sustainable practices. While there will be a flexible allocation between sustainable investments with an environmental or a social objective, all assets within the Sub-Fund's 85% threshold above will be determined by the Investment Manager to be sustainable investments.

To meet its objective, the Sub-Fund will invest in securities where:

1) Those issuers demonstrate strong environment and/or social sustainability attributes and/or enable sustainable practices ("**Sustainable Issuers"**); and/or

2) The securities are ESG labelled bonds, including but not limited to "green", "social", "sustainable", "sustainability-linked", which align with one or more of the relevant bond standards, including but not limited to the International Capital Market Association (ICMA) Green Bond Principles, ICMA Social Bond Principles and/or the ICMA Sustainability Bond Guidelines, amongst others ("**ESG bonds**").

The Sub-Fund will invest a minimum of 25% of net assets in ESG bonds.

Environment and/or social sustainability attributes of Sustainable Issuers may include but are not limited to sustainability factors with respect to an issuer's performance on and management of certain environmental factors, such as climate change and natural resource use; social factors, such as labor standards and diversity considerations; and governance factors, such as board composition and business ethics.

Sustainable Issuers are those that demonstrate stronger performance on practices and management of sustainability issues compared to their peers. Enabling sustainable practices refers to issuers that provide products and services to help other companies improve their environmental and/or social performance.

In selecting Sustainable Issuers, the Sub-Fund's investment process combines bottom-up fundamental credit analysis with a ranking process for sustainability attributes, where each potential issuer will be assessed on each category of environmental, social and governance factors, based on the Investment Manager's evaluation of that issuer's performance on and management of such factors. The issuers with the lowest sustainability rankings will be removed from the eligible investment universe.

The Sub-Fund also applies a positive screen in selecting Sustainable Issuers, which captures issuers that demonstrate strong sustainable practices and/or which enable sustainable practices. The positive screening is quantitative and qualitative driven. Third party data providers' relevant data at company level will be used as primary inputs for the quantitative assessment. Data used can be both products or services related (e.g., revenue contribution from products or services with positive impact), or business practices related (e.g., adoption of carbon emission reduction targets or product safety management program). With regards to the limited data availability, missing data or lack of coverage from raw datapoint sets will be supplemented with company reported information and/or findings from proprietary credit analysis, and/or ESG research for qualitative assessment and the Investment Manager's own analysis of raw industry data (such as publicly available ESG reports, assessment reports or case studies).

Over time issuers' eligibility status with respect to the relevant ESG criteria in the Sub-Fund's stock selection process as described above may change and some issuers who were eligible when purchased by the Sub-Fund may become ineligible. When this occurs, the Investment Manager may engage with issuers to have a constructive dialogue in order to improve factors that lead to ineligibility within the next 90 days. The position in respect of such issuers may be divested at any time or for any reason during this 90-day period.

The investments of the Sub-Fund may include debt securities that are issued or guaranteed by governments, agencies, supra-nationals and corporate issuers incorporated in Mainland China but which are issued and distributed outside Mainland China. The Sub-Fund may also invest up to 10% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect.

The Sub-Fund may invest up to 15% of its net assets in the fixed income securities of Sustainable Issuers outside of Asia, and/or cash, cash equivalents and derivatives.

Please also see the Investment Manager's Sustainable Investing and Sustainability Risk Statement for further details on how the Investment Manager integrates sustainability into its investment process to ensure that it is applied on a continuous basis.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

- The Sub-Fund, subject to data availability, avoids investing in companies which are in violation of international norms, which are each intended to set standards for responsible business conduct across a range of issues, such as human rights, sound governance, labour rights, and the environment, being OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.
- In addition to the international standards set out above, the Investment Manager is also bound to apply the Sub-Fund's exclusion framework, which is explained in more detail above. This means that the Investment Manager is bound to avoid particular normative, sector- or value-based exclusions to prevent investments into activities that are deemed to be inappropriate for the Sub-Fund and/or harming any of the sustainable investment objective of the Sub-Fund. In particular, the Sub-Fund may not invest in issuers that fall within the exclusions criteria of the PAB Exclusions or the Sub-Fund's exclusion framework, as detailed above. The Sub-Fund has committed to a minimum level (85%) of sustainable investments.
- In order to achieve this, the Investment Manager is bound by the selection process for investments in fixed income securities issued by governments, agencies, supranationals and corporations in Asia (which shall include Australia and New Zealand), with the issuers and/or the securities demonstrating strong environmental and/or social sustainability attributes and/or enabling sustainable practices. Further detail on the selection process by which the Investment Manager is bound is set out in the investment strategy section above.

- The Investment Manager is bound to apply this selection process to all potential assets of the Sub-Fund with the exception of cash, cash equivalents and derivatives.

All of the above elements are binding on the Investment Manager on a continuous basis.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

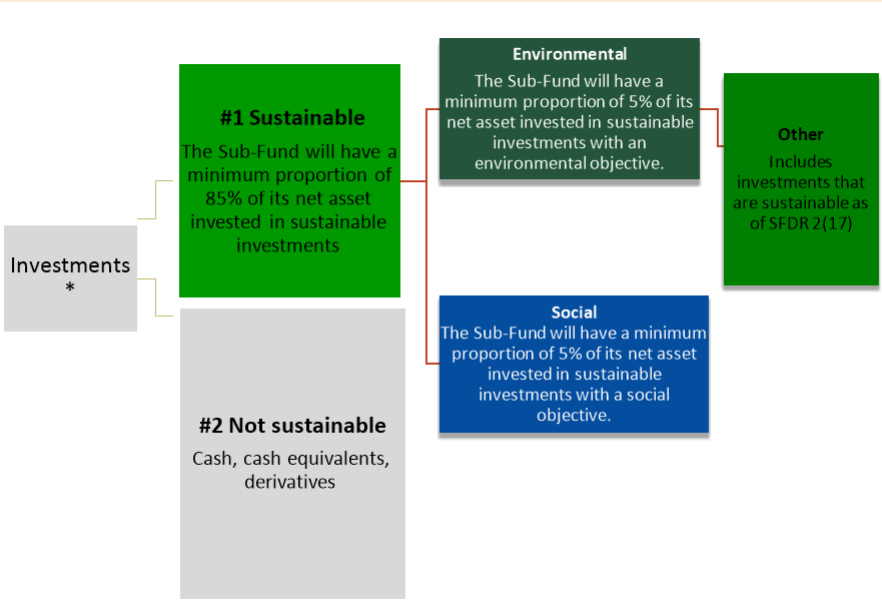
What is the policy to assess good governance practices of the investee companies?

Good governance practices of investee companies of the Sub-Fund are evaluated across various steps of the security selection process. Governance safeguards are inherent in the Investment Manager's level norms-based screening as well as the Investment Manager's PAI processes for the Sub-Fund.

Furthermore, at the Sub-Fund level, investee companies are screened for good governance principles at the point of investment and on an ongoing basis. This screening process includes sound management structures, employee relations, remuneration of staff and tax compliance, and is based on third party data, and/or a proprietary assessment. A proprietary assessment will be used and may take precedence over the third-party data, when the Investment Manager determines to engage with the investee companies or the Investment Manager otherwise evidences the good governance practices of investee companies, or when third party data is lacking, the Investment Manager applies these principles by assessing issues including but not limited to: companies' board composition and oversight, executive compensation, labor management and human capital, and tax controversies. The selection of these specific indicators is subject to change from time to time although the overall principles will remain. Where the Investment Manager identifies any areas for improvement, and subject to an overall assessment of good governance, it may engage with the relevant investee company to seek improvements before choosing to divest, which will typically occur within 90 days. The assessment is not applicable to any cash, cash equivalent or derivatives investment or investments in securities issued by sovereigns or government-related entities.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

Other includes sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

*Investments means the Sub-Fund's NAV which is the total market value of the Sub-Fund.

The asset allocation may change over time and percentages should be seen as an average over an extended period of time. Calculations may rely on incomplete or inaccurate company or third-party data.

How does the use of derivatives attain the sustainable investment objective?

The Sub-Fund may use derivatives for hedging and/or efficient portfolio management purposes. However, derivatives instruments will not be used to attain the sustainable investment objective of the Sub-Fund.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently publicly available company data is scarce and any assessment using equivalent data is less reliable. In addition, companies outside of the EU are, generally, not required to provide data on their taxonomy alignment. As such, based on currently available data and estimates, 0% of the Sub-Fund's investments can be classified as aligned with the EU Taxonomy. Disclosures and reporting on taxonomy alignment will develop as the EU framework evolves and data is made available by investee companies.

The graph below shows in green the minimum percentage of investments that are aligned with the EU Taxonomy.

companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[#]?**

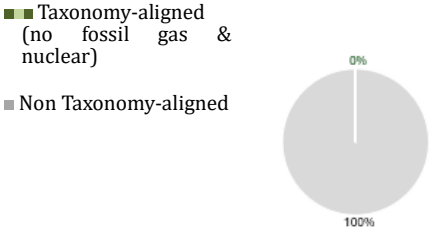
☐ **Yes:**

☐ In fossil gas ☐ In nuclear energy

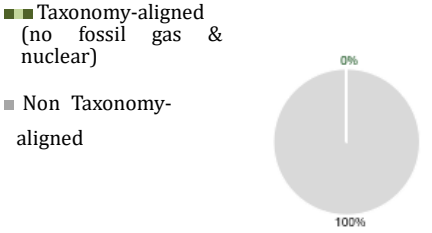
☒ **No**

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents x% of the total investments.[#]

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[#] As there is no Taxonomy-alignment, there is no impact on the graph if the sovereign bonds are excluded (i.e. the percentage of Taxonomy-aligned investments remains 0%).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end

- ***What is the minimum share of investments in transitional and enabling activities?***
- There is no commitment to a minimum proportion of investments in transitional and enabling activities.

[#] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available ad among others have greenhouse gas emission levels corresponding to the best performance.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund will make a minimum proportion of 5% of its net asset invested in sustainable investments with an environmental objective. However, these investments may not be aligned with the EU taxonomy.

However, the Sub-Fund has a minimum commitment to 85% of its portfolio being invested in sustainable investments. These sustainable investments may have either an environmental or a social objective. At the time of this disclosure, the Sub-Fund's strategy has no prioritization between environmental and social objectives, nor targets any specific allocation. As such, the Sub-Fund's disclosed minimum commitment to each of the environment and social categories is lower than the overall commitment, to allow for the flexibility of the Sub-Fund's sustainable investment strategy. The Sub-Fund may invest in economic activities that are not yet eligible to be environmentally sustainable economic activities or for which technical standards are not yet finalized. As company data of EU Taxonomy alignment is not yet widely available from public disclosures by investee companies, we are unable to determine the allocation between sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and those that are socially sustainable investments.

The investment process accommodates the combination of environmental and social objectives by allowing the Investment Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

Additional information on the actual share of such investments will be included in the Sub-Fund's periodic reporting.

What is the minimum share of sustainable investments with a social objective?

5%

The Sub-Fund has a minimum commitment to 85% of its portfolio being invested in sustainable investments. These sustainable investments may have either an environmental or a social objective and at least 5% of these will have a social objective.

Additional information on the actual share of such investments will be included in the Sub-Fund's periodic reporting.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

Cash or cash equivalents may be held for liquidity purposes. The Sub-Fund may use derivatives and other techniques for hedging and/or efficient portfolio management purposes. However, derivatives instruments will not be used to attain the sustainable investment objective of the Sub-Fund.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Reference benchmarks are indexes to measure whether the financial

The reference index, JP Morgan Screened, Tilted & Reweighted Asia Credit TR USD index, is not a specific index designated as a reference benchmark to determine whether the Sub-Fund meets the sustainable investment objective, as the Investment Manager considers that the sustainability indicators and other measures monitoring the attainment of the sustainable investment objective are a more appropriate reference. Thus, JP Morgan Screened, Tilted & Reweighted Asia Credit TR USD index is

product attains the sustainable investment objective.

used as a benchmark for performance comparison purposes only and not as a reference benchmark for SFDR purposes.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A



Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.manulifeglobalfund.com/sustainable-asia-bond-SFDR.html