Manulife Investment Management
宏利投資管理

Manulife Global Fund
宏利環球基金

Prospectus
售股章程

January 2022
二零二二年一月

宏利環球基金

（一家在盧森堡註冊的開放式投資公司）

香港說明文件

2022年1月

請注意：如閣下對香港提呈發售文件（定義見下文）或所附財務報告的內容有任何疑問，應尋求獨立的專業財務意見。

本文件含有向香港投資者提供的額外資料（「**本說明文件**」或「**HKCD**」）並構成宏利環球基金（「**本公司**」）2022年1月的售股章程（「**售股章程**」）的一部分，而且，除非附有售股章程並必須與售股章程一起閱讀，不可派發（本文件與售股章程一起合稱「**香港提呈發售文件**」）。

列名於售股章程第2節的本公司各董事，為對本香港說明文件所含資料負責之人士。各董事對本香港說明文件所含資料之準確性負全責，並確認，經其作出所有合理的查證，其確知並深信，沒有遺漏會使任何陳述有誤導作用的任何其他事實。

香港說明文件旨在列明與本公司及其各子基金（「**子基金**」）有關、尤其是與在香港向投資者提呈發售各子基金有關的資料。

可供投資的各子基金

本公司及29項子基金中之25項已獲香港證券及期貨事務監察委員會（「**證監會**」）按照不時修訂、補充及替代的證券及期貨條例第104條認可在香港向公眾提呈發售。縱使給予該項認可，證監會對本公司之財政狀況是否良好，或就此作出的任何聲明或表達的意見是否正確並不承擔任何責任，證監會的認可不是對產品的推薦或認許，亦不擔保產品或其表現在商業上有優點。此項認可不表示產品適合所有投資者，亦不表示證監會認許產品適合任何特定投資者或特定類別的投資者。證監會對本香港說明文件所作出的陳述或表達的意見是否準確概不負責。

請注意：就售股章程所載述子基金而言，只有以下25項獲證監會按照證券期貨條例第104條認可在香港向公眾提呈發售：

股票基金：

亞太房地產投資信託產業基金
亞洲股票基金
亞洲小型公司基金
中華威力基金
巨龍增長基金
領先動力基金
新興東歐基金
歐洲增長基金
環球股票基金
環球房地產投資信託產業基金
環球資源基金
康健護理基金
印度股票基金
日本股票基金
台灣股票基金
美國股票基金
美國小型公司基金

債券基金：

亞洲總回報基金
亞洲高收益基金
中國總回報債券基金
可持續亞洲債券基金
美國債券基金
美國特別機會基金

混合基金：

環球多元資產入息基金
投資級優先證券收益基金
優先證券收益基金

請留意，售股章程乃全球性提呈發售文件，因此亦包含以下未經證監會認可的子基金之資料：

- 亞洲動力入息基金
- 亞洲短期債券基金
- 東協股票基金
- 領先動力基金

不得就以上任何未經認可之子基金在香港向公眾提呈發售。證監會僅就在香港向公眾提呈發售經證監會認可之子基金，授權發佈香港提呈發售文件。中介人須注意此限制。除非獲應用證券期貨條例第103條之豁免，否則在香港向公眾提呈發售該等未經證監會認可的子基金乃屬違法。

敬請留意，售股章程所提及的本公司網站www.manulifeglobalfund.com（「**全球網站**」）並非以香港零售投資者為對象，香港零售投資者亦不應以該網站作參考。若售股章程提及某些文件或資料可透過全球網站取得，香港零售投資者則可在網站http://www.manulifefunds.com.hk（「**香港網站**」）或向香港代表索取該等文件或資料。全球網站、管理公司網站和香港網站均未經證監會審閱，並可能載有未經證監會認可的基金的資料。此等網站所包括的資料及材料並不構成香港提呈發售文件的一部分。

各子基金可自行發售超過一個系列的股份（各「**類別**」）。

投資者應注意，在本公司或任何子基金持續獲證監會認可期間，香港提呈發售文件將提供英文及中文翻譯。就香港投資者而言，香港提呈發售文件的中文文本應具有與其英文文本相等的地位。

雖然本公司按其投資權力獲准從事證券借出、回購及類似的場外交易，但是本公司現時無意就任何證監認可的子基金作出如此的交易，惟本公司會因應通行市場情況不時檢討此一政策。如因政策改變以致有最終的計劃從事此等交易，本公司將於改變生效以前給予所有股東一個月事先通知。本香港說明文件屆時亦將作出更新以按證監會要求提供有關任何該等交易的安排之詳情。

為了與本公司可向投資者提供的服務，及／或與為無論何種目的核對投資者其個人資料有關的任何目的，及／或為了促進、改善及增進本公司、宏利金融集團其他成員公司及／或本香港說明文件項下的任何服務供應商通常向投資者提供的服務之目的，本公司認為有需要的人士（包括，但不限於，宏利金融集團的任何成員）可使用、儲存、披露及轉讓投資者在申請表上提供的個人資料及投資者與本公司之間的交易或買賣的詳情。股東有權要求索取及改正任何個人資料或要求避免將個人資料用於直接推銷。

本公司確認，只要本公司及任何子基金在香港仍獲證監會認可，而且除非證監會另行批准，本公司之意圖是按照證監會單位信託及互惠基金手冊第七章、與投資有關的人壽保險計劃守則及非上市結構性投資產品守則的相關的一般投資原則來經營證監會認可的各項子基金。

如將來本公司建議改變此一政策，本公司將就此尋求證監會事先批准，並將於該等變更生效前至少一個月向有關子基金的全體股東發出通知。如股東不認同有關變更，可於此通知期間贖回或轉換所持股份，而毋須支付任何贖回或轉換費。

環球房地產投資信託產業基金與亞太房地產投資信託產業基金並未獲證監會根據房地產投資信託基金守則給予認可。

申請程序

香港投資者申請程序如下文第3節所述，而開戶表格連同本提呈發售文件派發。若需更多香港提呈發售文件及開戶表格，可在下列香港分銷商及香港代表的辦事處索取：

香港分銷商

宏利投資管理（香港）有限公司
香港特別行政區
銅鑼灣希慎道33號
利園一期10樓

香港代表

花旗銀行香港分行
香港特別行政區
中環花園道3號
冠君大廈50樓

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1. 詞彙集

售股章程中定義的詞語，除非本說明文件另有定義，否則用於本說明文件應有相同的的意義。如售股章程與本說明文件之間內容有任何歧異，應以後者所含資料為準。

交易日，按本說明文件文義，就任何子基金的股份而言，是指交易日(有與售股章程中獲的涵義)兼為香港銀行開門從事正常銀行業務的日子(星期六及星期日除外)，惟因惡劣天氣銀行開門時間減少之日，除非董事會另有決定，否則不應作為交易日。

2. 風險因素

公司投資之價值及連隨公司股份的價值可升可降，而且投資者可能不能收回其投資的款額。

一般風險因素列載於售股章程第5節中。金融衍生工具風險因素載列於售股章程第5.16節。

各子基金有關的特定風險因素列載於售股章程附錄一。

風險管理

管理公司風險管理程序摘要載於售股章程附錄四。售股章程第5.11節並載有流通性及波動風險的概況。投資者亦應留意，若子基金接獲大量贖回股份要求，子基金可能須要為投資變現而接受投資價值的大幅折讓，以滿足該等要求，而子基金或會因買賣該等投資而蒙受虧損。有關子基金及其投資者或會因而蒙受不利影響。

管理公司已制訂流通性風險管理政策，令其能夠識別、監控及管理各子基金的流通性風險，並確保各子基金投資的流通性狀況有助其履行有關子基金應付贖回股份要求的責任。該項政策結合可採用的流通性管理工具，同樣力求達到公平對待各股東。

管理公司的流通性風險管理政策已顧及各子基金的投資策略、流通性狀況、贖回股份政策及交易頻率。

流通性風險管理政策涉及持續監控各子基金所持投資的情況，以確保該等投資並同售股章程第8.4節所載的贖回程序適合，並有助履行有關子基金應付贖回股份要求的責任。再者，流通性風險管理政策包含管理公司定期進行壓力測試、以管理各子基金在正常與特殊市況下的流通性風險的詳情。

管理公司或會運用以下工具來管理流通性風險：

- 本公司可將某子基金於任何交易日贖回的股份限制為該子基金當時已發行股份的10%。有關進一步詳情，請參閱售股章程第8.4.3節。
- 本公司可將任何交易日向任何單一股東支付的贖回金額限制為500,000美元。有關進一步詳情，請參閱售股章程第8.4.3節。
- 本公司或採用價值波動機制於任何營業日調整子基金的每股資產淨值。有進一步詳情，請參閱售股章程附錄三第3(b)段。

本公司可於若某些情況下暫停計算子基金任何股份類別的每股資產淨值，以及發行、贖回及轉換股份。有關進一步詳情，請參閱售股章程附錄三第9節。

3. 交易程序

3.1 認購及贖回價

各類別每股股份的認購價及贖回價由按有關交易日有關子基金有關類別每股的資產淨值確定。

交易價格(四捨五入到小數點後四位)，即認購及贖回AA、AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA累積、AA(港元)累積、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(人民幣對沖)每月派息(G)、AA(英鎊對沖)每月派息(G)、R(美元)每月派息(G)及R(港元)每月派息(G)類別股份的價格，將每日刊登於http://www.manulifefunds.com.hk，亦可向本公司註冊辦事處索閱。請注意，上述網頁可能含有與未獲證監會認可、不可向香港零售大眾提呈發售的基金有關的資料。該網頁所含資料及材料不構成香港提呈發售文件的一部分，而且未經證監會審閱。

香港大眾散戶不得認購的類別股份的價格不會公布。

公布的交易價不包括售股章程第9.5.1節所述應付的任何初始、贖回或轉換費用的款額。

3.2 申請

3.2.1 **申請程序**

申請表應交給香港分銷商，而所有關於本公司的查詢亦應向其提出。投資者切勿將任何款項支付給按照證券期貨條例附表5不是持牌或註冊從事第1類受規管活動的香港營業員或中介人。

各子基金各類別的最低初始投資額、最低隨後投資額及最低持股額列載於售股章程附錄一。

除非已與香港分銷商事先作出安排，否則，首次購買股份的投資者應填妥隨香港提呈發售文件派發之開戶申請表，簽署妥當後交回給香港分銷商。香港分銷商可酌情決定接受以圖文傳真提交的開戶申請表，但簽妥的開戶申請表正本須隨後即時補交。

如未收到經簽署的開戶申請表之原件及本公司可要求的任何進一步的詳細身份證明，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認購價超出取消當日通行的贖回價的差額(如有)，連同本公司可能遭受的任何其他損失及贖回費用。

對於其後的申請，股東可以圖文傳真(風險自負)或書面申請。對因以傳真發送但未被香港分銷商收到的申請而發生的任何損失，無論本公司、香港代表，香港分銷商或是過戶處均概不負責。

本公司及／或香港分銷商保留拒絕全部或部份申請之權利。若申請被拒，本公司將在拒絕申請日後五個交易日之內退回申請款項或其餘額，但不會補付利息，且退款引起之一切風險概由申請人承擔。退款將採用支票方式或電匯方式，電匯費用由申請人承擔。

3.2.2 **交易時限**

香港分銷商於香港時間下午五時以前接納以港元、美元或相關類別結算貨幣提出的有效申請將按於該日稍後按估值日計算的認購價辦理，惟該日應為交易日。有關認購價按評估有關基金的有關類別股份於有關交易日的每股資產淨值計算。董事會已按章程規定的其酌情權決定，現時不在認購價中為稅項和收費撥備。

3.2.3 **逾時交易、及市場選時交易**

逾時交易被董事會定義為接受於相關交易日的截止交易時間(如本文所列)後的交易(即認購、轉讓或贖回)指示，而有關指示亦會以根據截止時間前適用的資產淨值計算的價格執行。逾時交易是被嚴格禁止的。

市場選時交易被董事會定義為一種套戥方法。投資者利用相關子基金資產淨值釐定方法的時差及／或不完善或不足之處，於短時間內有系統地認購及贖回或轉換股份。市場選時交易行為會影響投資組合管理，及對相關子基金表現構成不利影響。

為防止以上行為，股份會以未知價格的方式發行，而本公司及分銷商亦不會接受截止時間後的交易指示。

本公司保留拒絕任何懷疑進行市場選時交易人士之認購及轉換子基金股份的指示的權利。

3.2.4 **結算貨幣**

申請人可以下列方式支付其認購款項：

(a) 以香港銀行開出的港元或美元支票或銀行匯票支付；或

(b) 以美元或港元或相關類別結算貨幣銀行轉賬存入開戶表格指明之適用賬戶之一。

倘申請人希望以其他主要貨幣付款，請先與香港分銷商聯絡。該等認購申請將在香港代表確認收到已結算妥當之資金，並將資金兑換為相關類別結算貨幣當日作收訖論。申請將按相關交易日的估值時間計算的認購價辦理。

股東可填妥有關的申請表格以當日自動轉賬的方式(在其首次申請以後)申請購買股份。

3.2.5 **支付詳情**

本公司概不接受現金或第三方付款。如以支票或銀行匯票支付：

支票和銀行匯票抬頭人為「Citibank N.A., Hong Kong Branch – MGF A/C」(具有「ACCOUNT PAYEE ONLY NOT NEGOTIABLE」劃線)背面書明子基金名稱及申請人姓名。

若以銀行轉賬支付，付款應按照www.manulifefunds.com.hk所示之適用結算詳情進行。

以港幣支付的隨後認購有關的付款，股東可選擇以當日自動轉賬方式支付，惟當日自動轉賬銀行賬戶須已在參與服務提供的銀行開立，而且已填妥有關的申請表格作出有關的自動轉賬安排。股東應確保當日自動轉賬銀行賬戶中有足夠的資金供有關的交易日香港時間下午三時以前結算，而且認購的款額不超過銀行賬戶所規定的支賬限額。

3.2.6 **股份之配發**

對於以港元、美元或相關類別結算貨幣付款的認購申請，如申請於香港時間下午五時前獲香港分銷商接納，有關股份將於申請獲接納的同一交易日配發。如以港元、美元或相關類別結算貨幣認購必須於申請提交後三個交易日內完成結算交至香港代表。凡支票或匯票未能成功結算，或者電匯款項未能於限期內匯到，或當日自動轉賬銀行賬戶內沒有足夠的資金，本公司可在款項全數收妥前對欠款按日計息，利率由本公司釐定。不論徵收利息與否，本公司均有權取消配售股份。在該情況下，本公司有權向投資者追討原來認購價加上應計利息超過取消配售當日之贖回價的差額。此外，本公司保留權利就未能在規定期限內收到或根本未有收到投資者支付完成結算的款項而直接或間接引起的損失(包括贖回費)追討賠償。

為確定將予發行之股份數目，本公司將按本公司認為適當的匯率計算認購款項之相關類別適用結算貨幣(如認購並非以該貨幣支付)等值。兌換相關結算貨幣引起之一切銀行費用和支出將從認購款項中扣除，而扣除後的相關結算貨幣餘額則作投資本公司之用。

3.2.7 **成交單據**

各項申請將以成交單據認收(由過戶處或香港代表代其發出)，提供個人客戶號碼的詳情。如以港元、美元或相關類別結算貨幣以外的貨幣申請，成交單據將於收到已結算妥當的資金並將其兌換為相關結算貨幣後發出。

其後與本公司的所有通訊中都必須引用個人客戶號碼。

3.3 轉換

3.3.1 **轉換程序**

唯有在同一類別或分類內，股東方可將其在一個子基金中的部份或全部股份轉換成為另一子基金的股份，惟就轉換而言，任何子基金的AA、AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA累積、AA(港元)累積、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(人民幣對沖)每月派息(G)、AA(英鎊對沖)每月派息(G)、R(美元)每月派息(G)及／或R(港元)每月派息(G)股份類別(統稱「**AA/R類別**」)的股份須被視為屬於同一分類，並可轉換成為同一子基金或另一子基金任何AA/R類別的股份。一個類別的股份不可轉換成為另一類別的股份(不論是在同一還是另一子基金)，惟就轉換而言，AA/R類別的股份須被視為屬於同一分類。由於不同子基金的最低初次投資額不同，因此，茲提醒股東在提出任何轉換要求以前檢查其持有量。轉換股份的指示可以傳真或書面發送給香港分銷商，但必須由股東或(如為多於一名股東)所有聯名股東給予。傳真傳送的風險概由有關的股東承擔。

本公司及／或香港分銷商保留權利全部或部分拒絕任何無效或不適當的轉換股份申請(包括本公司知悉或有理由認為屬與市場擇時有關或來自其認為是過度交易人士的任何申請)。股東僅可將其所持股份轉換成為同一類別的股份(惟就轉換而言，AA/R類別的股份須被視為屬於同一分類)，而且該等股份是依照售股章程規定在香港提呈發售或出售的，而轉換受所有適用的最低初始投資額及最低持股要求的限制，並須符合投資者資格的標準。

於2007年12月29日前認購股份的股東若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應注意，第3.1節列明的新的最低持股額將適用其對新子基金的持股。

至於持有記名無股票股份的股東，除非其已使用開戶申請表中的轉換指示選項，否則，如其以傳真發出轉換股份指示，須隨即向分銷商發送經簽署的書面指示正本，其上應載明股東姓名、地址、其有關個人客戶號碼、轉換涉及的子基金名稱和股份數目等全部詳情。使用開戶申請表中的轉換指示選項的股東可自負風險以傳真發出轉換指示（不必補交書面指示的正本），亦可通過電話發出轉換指示，但必須隨即以書面正本或傳真確認。無論本公司、香港代表、香港分銷商還是過戶處，對因以傳真發送但香港分銷商沒有收到的申請而發生的任何損失，概不負任何責任。

3.3.2 **股份轉換交易時限**

香港分銷商於香港時間下午五時以前接納的轉換指示將通常按該日稍後估值日計算的有關價格辦理，惟該日應為交易日。轉換股份的價格，按使用原有基金的贖回價參照轉換日通行的新基金的認購價購買新基金股份之方式確定。轉換成交單據將由香港代表代公司過戶處發出。

投資者應注意，如本公司先後收到兩套指示，其間隔時間不夠長，而前一個交易尚未完成，就按前一個交易轉換的股份收到的指示將不會處理。

3.4 贖回

3.4.1 **股份贖回程序**

贖回股份之指示應以書面正本或圖文傳真之方式提交香港分銷商，並必須載明股東名稱、地址、其有關的個人客戶號碼、有關子基金及股份類別之名稱、贖回股份數目以及贖回所得款項應存入之銀行帳戶資料、貨幣、戶名、帳號等全部詳細資料。簽署必須經銀行、股票經紀或律師核實。圖文傳真傳送任何失敗的風險將由股東承擔。

持有有股票記名股份或不記名股票的股東如已通過圖文傳真發出贖回股份指示，應隨即將適當背書的股票交回香港分銷商。如屬聯名股東，所有股東均應在股票上背書。

至於持有無股票記名股份的股東，除非其已使用開戶申請表中的贖回指示選項，否則，倘股東選擇以圖文傳真發出贖回股份指示，須隨即向香港分銷商發出正確地簽署的贖回表格或等同的書面指示的正本，當中應載明上述詳細資料。採用開戶申請表中的贖回指示選項的股東可自負風險通過圖文傳真發出贖回指示（不必補交書面指示的正本）。採用該選項的股東亦可通過電話發出贖回指示，惟必須隨即以書面正本或圖文傳真確認。本公司、香港代表、香港分銷商或過戶處將不會就因經圖文傳真發送但香港分銷商沒有收到的申請所引致的任何損失負上任何責任。

AA/R類別股份免收任何贖回費。

3.4.2 **股份贖回時限**

香港分銷商於香港時間下午五時以前接納的贖回指示將通常按該日稍後盧森堡時間下午四時計算的有關價格辦理，惟該日應為交易日。

贖回價按售股章程附錄三題為「認購及贖回價」的副節中所述方式計算。

3.4.3 **贖回限制**

本公司無義務於任何交易日贖回超過任何子基金當時已發行的股份10%的股份。如本公司於任何交易日收到多於有關子基金當時已發行股份總數10%的贖回要求，可將超過10%限額的贖回順延到下一個交易日，屆時辦理上述贖回要求將優先於其後的要求。

此外，如單一股東贖回金額超過US$500,000，可延遲到有關結算日以後最多七個交易日支付。

3.4.4 **贖回款項的結算**

贖回款項通常會以電匯方式支付，但如贖回款項金額少於四萬港元（或等值之任何其他主要貨幣），則通常會以支票支付。付款貨幣通常為美元，但亦可為香港分銷商批准的任何貨幣。匯款或兌換貨幣之任何費用應由有關投資者承擔。

贖回款項一般於香港代表收到所有要求的贖回文件後三個交易日內支付，無論如何不超過三十日。茲因此提醒投資者，如不遵照上文所述的贖回程序，將會延誤支付贖回款項的時間。

投資者應注意如本公司先後收到兩套指示，其間隔時間不夠長，而前一個交易尚未完成，就前一個交易所得的贖回款項收到的指示將不會處理。

除非獲有關股東事先同意及香港分銷商另行酌情允許，並符合香港分銷商不時決定的所有相關程序，否則本公司概不向任何第三方支付贖回款項。

3.5 初次、贖回及轉換費

就特定子基金應付的初次、贖回及轉換費（如有），請參閱售股章程第9.6.1節及附錄一。

4. 費用及收費

4.1 香港分銷商

分銷商負責香港分銷商及如此委任的任何其他分銷商的收費。

4.2 香港代表

存管處將負責香港代表的收費和費用。

4.3 現金佣金等

管理公司、投資管理人或投資顧問或其任何關連人士如收到由買賣本公司的投資項目而衍生的現金佣金，均會存入該投資管理人管理的或該投資顧問擔任顧問的有關子基金之賬戶。但是，若有關規則許可，包括（但不限於）證監會單位信託及互惠基金手冊、與投資有關的人壽保險計劃守則及非上市結構性投資產品守則，此等人士可從經紀及通過其進行投資交易的其他人士收取並有權保留明顯地對股東有利的貨品及服務及其他非金錢利益（對此，上述人士不作任何直接的付款）。這些貨品及服務包括，但不限於，預選研究服務，為加強投資決策而獲得的電腦硬件及軟件，以及適當的執行交易服務。

5. 利益衝突

股東及有意的投資者應注意，管理公司、分銷商、任何分銷商、投資管理人及投資顧問可以是宏利集團的成員。部分該等實體可互相或與本公司有共同的管理層及／或共同的董事。該等實體之間可能會發生利益衝突（潛在或非潛在的）情況。如發生如此的衝突，董事會、管理公司、分銷商、任何分銷商、投資管理人、分投資管理人及／或投資顧問將盡合理努力確保與有關子基金的有關的交易按公平原則進行、符合股東最佳利益且股東獲公平對待。

管理公司、分銷商、任何分銷商、投資管理人、分投資管理人、投資顧問、存管處及執行人可應不時需要及就任何子基金相同或相類似的投資目標的其他基金、集體投資計劃及客戶有關的或涉及該等其他基金、計劃或客戶擔任管理公司、分銷商、存管處、受託人、支付代理、執行人、轉讓代理、過戶登記處、秘書、投資管理人或投資顧問或其他職能。因此，管理公司、分銷商、任何分銷商及投資管理人、分投資管理人、投資顧問、存管處、及執行人及任何與其相關的人士中任何人可能在業務過程中與本公司或任何子基金有潛在的利益衝突。各提供服務者在一切時候均會在如此事件中顧及其對本公司及股東的義務，並將盡力確保如此的衝突得到公平解決。

管理公司、投資管理人、分投資管理人、投資顧問或與其相關的人士可收購、處置或以其他方式買賣與任何子基金的投資相類似或相同的證券或證券的衍生工具，並可發行其價值與該等證券的價值掛鈎的投資工具。由管理公司、投資管理人、分投資管理人或投資顧問構成其一部分的公司集團的任何成員可從事涉及上述證券的交易（買賣、對沖或其他），並有權就此收取費用。此等活動會影響該等證券的市值或受歡迎程度，或者造成該公司集團與股東中的那些人有利益衝突。任何上述公司集團還可在提呈發售股份（或其他證券）時擔當各種角色，例如擔任包銷商或保薦人或發行商的財務顧問。上述證券可能有某種利益衝突並會影響有關子基金的資產值。管理公司、投資管理人、分投資管理人及投資顧問在上述情況下將於一切時候顧及其各自對本公司及股東的義務，並將努力保證上述衝突得到公平解決。如交易是由管理公司、投資管理人、分投資管理人、投資顧問或其相關人士負責，預期按正常市場收費率收費。

6. 派息和稅項

除累積類別外，本公司的政策是按照本公司酌情決定每年向股東派發各子基金的可供分配淨投資收入。然而，如就各類別支付給股東的股息款額少於50美元，則儘管股東先前有任何收取現金股息的指示，股息卻可在該股東的賬下再投資於該類別的股份。

任何該等股份將於派付股息之日發行。按照董事會酌情決定，亦可就任何子基金宣派中期股息，但以不抵觸章程的規定為限。

在香港分銷商不時決定的相關程序的規限下，任何宣派及應付股息將以港元、美元或相關類別結算貨幣支付。支付股息時所產生的任何費用（包括（但不限於）與電匯及匯兑交易有關的費用）以及與支付股息有關的任何風險（包括（但不限於）外匯匯兑風險）將由相關股東承擔。

類別	**股息支付類型**
AA累積	該類別不會派發股息。
AA（港元）累積	
AA	除非股東曾以書面向香港分銷商另外提出要求，否則其股息將會自動再投資於有關類別的額外股份。
AA（澳元對沖）	
AA（加元對沖）	
AA（港元）	
AA收益	除非該等股東曾以書面向香港分銷商表示要求將其應收的任何股息再投資於其投資的相關股份類別的額外股份，否則有關類別的股息將以現金支付予相關股東。
AA（港元）收益	
AA（澳元對沖）收益	
AA（加元對沖）收益	
AA（美元）每月派息(G)	
AA（港元）每月派息(G)	
AA（澳元對沖）每月派息(G)	
AA（加元對沖）每月派息(G)	
AA（人民幣對沖）每月派息(G)	
AA（英鎊對沖）每月派息(G)	
R（美元）每月派息(G)	
R（港元）每月派息(G)	

派息類型	類別	股息成份
累積	AA累積	該類別不會派發股息。
	AA(港元)累積	
每年淨額派息	AA	扣除屬各子基金的費用、收費及其他費用後，將會從各子基金的可提供投資收益淨額中撥付股息給股東。
	AA(澳元對沖)	
	AA(加元對沖)	
	AA(港元)	
每月淨額派息(非對沖)	AA收益	董事可酌情從收益、已變現資本增值及／或資本撥付股息。從資本中撥付的股息等於歸還或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本增值。
	AA(港元)收益	
每月淨額派息(對沖)	AA(澳元對沖)收益	就對沖類別股份而言，股息或會按股份類別貨幣對沖所產生的息差計算。該等股息或因而包括股份類別貨幣對沖盈虧所產生的息差，或會令派付的任何股息增加或減少。
	AA(加元對沖)收益	
每月總額派息(非對沖)	AA(美元)每月派息(G)	董事會可酌情從已變現資本收益、資本及／或總收益撥付股息，並從資本扣除全部或部分費用及開支(即從資本撥付費用及開支)。此舉將導致可供派發股息的可分派收入增加。此等類別因而可從或實際上從資本撥付股息，等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。 就對沖類別股份而言，股息或會按股份類別貨幣對沖所產生的息差計算。該等股息或因而包括股份類別貨幣對沖盈虧所產生的息差，或會令派付的任何股息增加或減少。
	AA(港元)每月派息(G)	
每月總額派息(對沖)	AA(澳元對沖)每月派息(G)	
	AA(加元對沖)每月派息(G)	
	AA(人民幣對沖)每月派息(G)	
	AA(英鎊對沖)每月派息(G)	

派息類型	類別	股息成份
特別每月派息(非對沖)	R(美元)每月派息(G)	董事會可酌情從已變現資本收益、資本及/或總收益撥付股息,並從資本扣除全部或部分費用及開支(即從資本撥付費用及開支)。此舉將導致可供派發股息的可分派收入增加。此等類別因而可從或實際上從資本撥付股息,等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。 釐定適用於該類別的分派率時,董事會將考慮有關子基金投資組合所持證券及該等證券可能產生的總投資收益,以計算每股資產淨值的恰當收益率(百分比(%))。 除該收益率外,子基金並會按每股資產淨值*的2%至5%固定年率(該固定比率將由董事會於有關子基金推出該類別當時釐定,並其後在www.manulifefunds.com.hk披露)從已變現資本收益及/或資本作額外分派,以達致高於預期總投資收益的整體派息率。 * 根據成立當年的初次認購價,以及其後每曆年首個營業日的每股資產淨值,或在市場極端波動或嚴重不利市況下,則根據董事(或其代表)在事先通知投資者的前提下,所決定的及在www.manulifefunds.com.hk進一步披露的其他營業日每股資產淨值。 股東務請留意,若已變現資本增值不足以支付額外分派,不足之數將從資本撥付。
	R(港元)每月派息(G)	

從子基金的資本作出涉及支付或實際上支付股息的任何分派,可能導致該子基金上述相關類別的每股資產淨值即時減少。過去12個月就相關子基金上述類別支付的股息(如有)組成(即從可分派淨收入與資本撥付的相對金額),可要求本公司提供或在www.manulifefunds.com.hk上查閱。在獲得監管機構事先批准並向相關股東發出一個月的事先通知下,本公司董事可取時修訂子基金的股息政策。

本公司毋須就收取來自香港之股息扣除預扣稅或香港其他稅項。隨著本公司及相關子基金根據證券及期貨條例第104條繼續獲許可在香港從事零售投資,本公司毋須就出售投資所得收入繳納香港利得稅或其他稅項。

居住在香港之股東毋須因購買、持有或出售本公司股份繳納香港稅項,除非該等股份交易構成在香港從事的買賣、專業或業務之一部份,而因此須就有關收益繳納香港利得稅。各股東亦無須就其股份繳納任何香港印花稅或遺產稅。

7. 香港服務供應商

7.1 香港分銷商

香港分銷商為宏利投資管理(香港)有限公司,一家在香港註冊成立的公司,其註冊地址為香港特別行政區銅鑼灣希慎道33號利園一期10樓。

分銷商(作為環球總分銷商)已委任宏利投資管理(香港)有限公司為香港分銷商就本公司在香港的分銷活動向其提供支援。

7.2 香港代表

香港代表為花旗銀行香港分行，一家香港註冊的海外公司，其註冊地址為香港特別行政區中環花園道3號冠君大廈50樓。香港代表已由本公司及分銷商委任其作為在香港的代表。

根據委任香港代表的協議，香港代表同意履行證監會單位信託及互惠基金手冊第9章、與投資有關的人壽保險計劃守則及非上市結構性投資產品守則規定的代表的職責。

7.3 香港法律的法律顧問

本公司香港法律事宜的法律顧問為的近律師行，其註冊地址為香港特別行政區中環遮打道18號歷山大廈5樓。

8. 報告的語文

香港投資者須注意，本公司的(i)未經審核半年度報告，以及(ii)年度報告（連同本公司的賬目及投資管理人報告）只會提供英文版。不會刊發任何中文版報告。

9. 查詢及投訴的處理

如有關於本公司的查詢，請向本公司（向其位於31, Z.A. Bourmicht, L - 8070 Bertrange, Grand Duchy of Luxembourg的註冊辦事處）或香港分銷商（向其位於香港特別行政區銅鑼灣希慎道33號利園一期10樓的註冊辦事處）提出。

如有關於本公司的投訴，請向香港分銷商（向其位於香港特別行政區銅鑼灣希慎道33號利園一期10樓的註冊辦事處）提出。

香港投資者如欲透過電話查詢或投訴可致電+852 2108 1110聯絡香港分銷商。

10. 重要協議

與本公司有關的其他重要協議，請參閱售股章程附錄二第7節。與香港服務供應商有關的重要協議列載如下：

10.1 分銷商與香港分銷商於2006年11月15日訂立的香港分銷協議，根據該協議，後者同意擔任本公司股份的香港分銷商（可由該兩方之間不時改變）；及

10.2 本公司、分銷商及花旗銀行香港分行之間於2005年11月21日訂立的香港代表委任協議（可由該三方之間不時改變）。

11. 可供查閱的文件

可提供的文件

下列文件於任何周日（星期六及公眾假期除外）之一般辦公時間在31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg的本公司註冊辦事處和香港代表的辦事處可供免費查閱。

11.1 重要協議（詳情如售股章程附錄二第8節所述）及上述文件的副本；

11.2 本公司的組織章程（經修訂）；

11.3 管理公司風險管理程序；

11.4 盧森堡1915年8月10日法律（經修訂）及2010年12月17日法律；及

11.5 本公司最新的半年報告和年報。

此等文件的副本亦可於支付合理費用後從香港代表處獲得。本公司無意向香港投資者派發有關各子基金的KIID的副本，惟該文件於當地一般辦公時間內在上述本公司之註冊辦事處可供免費查閱。

宏利環球基金

（一家在盧森堡註冊的開放式投資公司）

售股章程

2022年1月

請注意：如閣下對本售股章程的內容有任何疑問，請徵詢閣下的股票經紀、銀行經理、律師、會計師或其他獨立財務顧問的意見。

本公司已按2010年12月17日盧森堡法律（經修訂）（「**2010年法律**」）第一部份登記。無論對本售股章程之充分性或準確性，還是對本公司所持有的證券投資組合，該登記並未要求任何盧森堡當局加以批准或不予批准。與此相反的任何陳述均為未獲認可而且非法。本公司具有從事可轉讓證券集體投資計劃（「**UCITS**」）的資格並按照歐洲議會及歐洲共同體委員會第2009/65號指令獲得承認。本公司已委任Manulife Investment Management (Ireland) Limited擔任其管理公司（「**管理公司**」）（以2010年法律附件二涵義為準）。

管理公司遵守多項薪酬政策、程序及慣例（統稱為「**薪酬政策**」）。薪酬政策符合2011年歐洲共同體（從事可轉讓證券集體投資計劃）條例，該條例後經可能不時補充或合併（包括可能不時據此就薪酬方面規定的任何條件）的2016年歐盟（從事可轉讓證券集體投資計劃）（修訂）條例（「**UCITS條例**」）進行修訂，目的是確保管理公司就適用規則範圍內的員工實施的薪酬慣例：(i)符合及促進健全有效的風險管理；(ii)不鼓勵冒險，並符合本公司及子基金的風險狀況、售股章程或組織章程；(iii)不損害管理公司為子基金最大利益行事而履行的義務；(iv)包括薪酬固定部分；及(v)若將持續發展風險納入子基金的投資決策程序，則與將持續發展風險納入其子基金的投資決策程序一致。在應用該薪酬政策時，管理公司將以適合其規模、內部組織及管理公司活動的性質、範圍和複雜性相適應的方式和程度遵守UCITS條例。

若管理公司就子基金的若干投資組合管理及風險管理職能委託投資管理人，則可自行酌情決定委託投資組合管理及風險管理的程度，因此個別委託人可獲不同程度的職責和報酬。

薪酬政策的詳情（包括薪酬福利的計算方法及負責發放薪酬福利的人士的身份說明），可於ucits.manulifeim.com網站查閱，副本在要求時將可供免費索閱。

申訴處理

申訴可以書面方式向管理公司提出，地址為2/f, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland。接獲任何申訴後，管理公司將會處理來自投資者的任何查詢或申訴，又或將之轉介有關人士，並就此回覆投資者。

本公司乃為維持長期投資而設計及管理。短期或過度買賣本公司的子基金的交易會破壞投資組合管理的策略並增加費用，而因此有損本公司的表現。按照CSSF 04/146通告，本公司、管理公司及分銷商承諾不准許其知悉為或其有理由認為屬與市場選時有關的交易。因此，本公司及分銷商可拒絕接受股份申請或轉換，尤其是若交易被視為有破壞性的，特別是申請來自市場選時交易的人，或者來自本公司及分銷商認為屬有短期或過度交易模式或其交易曾經或可能破壞子基金的投資者的情況。為此，本公司、管理公司及分銷商可考慮投資者在子基金或共同擁有或控制的其他基金及帳戶的交易歷史。

唯有根據附有本公司最近期的年度報告及於年度報告後公佈的中期報告（如有）的、最新完整版本的售股章程及有關各子基金的KIID作出的認購才是有效的。

列名於本售股章程第2節的本公司各董事，為對本售股章程所含資料負責之人士。各董事對售股章程所載資料之準確性負全責，而且確認，經其作出所有合理的查證，其確知並深信，沒有遺漏會使任何陳述有誤導作用的任何其他事實。

本公司由下列29項子基金組成：

股票基金：
東協股票基金
亞太房地產投資信託產業基金
亞洲股票基金
亞洲小型公司基金
中華威力基金
巨龍增長基金
領先動力基金
新興東歐基金
歐洲增長基金
環球股票基金
環球房地產投資信託產業基金
環球資源基金
康健護理基金
印度股票基金
日本股票基金
台灣股票基金
美國股票基金
美國小型公司基金

債券基金：
亞洲總回報基金
亞洲高收益基金
亞洲短期債券基金
中國總回報債券基金
可持續亞洲債券基金
美國債券基金
美國特別機會基金

混合基金：
亞洲動力入息基金
環球多元資產入息基金
投資級優先證券收益基金
優先證券收益基金

本公司之股份乃根據本售股章程載述的資料及陳述提呈發售。任何證券交易商、營業員或其他人士提供的任何其他資料和該等人士所作出的任何其他陳述均不得被視為獲本公司、董事會或執行人授權發出。除了本售股章程及本文提及之文件載明的資料和陳述外，絕無其他人士獲授權給予任何資料或作出任何陳述。以上股份將按本售股章程載明的資料和陳述以及所隨附的任何財務資料發行。在任何情況下，本售股章程的派發以及股份的配售或發行概不代表本公司的事務自本售股章程刊發日期以來並無變動。

本售股章程並不構成任何人士在任何未獲授權提出此類發售要約或招攬的司法管轄區提出的發售要約或招攬，或向任何人士提出發售要約或招攬而此類發售要約或招攬並不合法。本售股章程的派發及以上股份的提呈發售在若干國家內可能受法律限制。有意根據本售股章程申購以上股份的人士有責任主動留意和遵守該等限制，以及遵守在其為公民、居住、原居住或本籍的國家有關的外匯管制規例及應繳稅項規例。

股份未曾而且不會按1933年美國證券法（經修訂）（「**證券法**」），或美國任何州或其他政治分區的證券法註冊，而不可直接或間接在美國、其領土或屬地、其任何州或哥倫比亞特區或直接或間接向任何美國人士（由美國證券法S規則所定義）或為任何美國人士的利益提呈發售、出售、轉讓或交付，但根據登記或任何適用的豁免如此做則不在此限。無論美國證券交易委員會還是美國境內的其他規管機構都未對股份或本售股章程之充分性或準確性表示贊同。本公司未曾而且不會按經修訂的1940美國投資公司法（「**1940年法律**」）登記。

儘管有上述規定，股份將來可向有限數目或種類的美國人士提呈發售及出售，但唯有依照董事會授權並按美國或其任何州的法律規定毋須登記本公司、任何子基金、或股份的方式方可提呈發售或出售。除非某人士應書面向本公司提出除其他事項外下列聲明和同意，股份不得向其發行或轉讓：(A)聲明該人士不是美國人士亦不是為美國人士帳下購買該等股份，(B)同意如果於他們仍為任何股份的持有人或者為某美國人士的帳下或利益持有任何股份期間任何時候，該人士變成美國人士，其將迅速通知本公司，以及(C)同意就與違反上述聲明及同意有關發生的任何損失、損害、費用或支出賠償本公司。

股份現時未曾亦不會具有根據加拿大或加拿大任何省份或屬地的證券法律出售的資格，不可在加拿大亦不可向加拿大任何居民直接或間接提呈發售或出售。

茲提請美國人士及加拿大國民或居民注意附錄三第7段關於本公司某些強制贖回權的內容。本公司保留權利，於發現身為本公司股東的加拿大國民已經不再居於加拿大境外，而再度以加拿大為居住地時，行使上述贖回權。

茲忠告股東及有意的投資者，就其註冊、成立、為公民或居民或作為住所的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的稅收或後果徵詢專業顧問的意見。

中華威力基金可能投資的一些證券，而該等證券是不允許中華人民共和國(「**中國**」)的國民、居住在中國的個人、(如為公司或合夥業務)在中國成立之公司或合夥業務、或最終受益人為中國國民／居民之公司／合夥業務擁有的。因此，該等子基金將不會向該等類別的投資者提呈發售。現有股東如屬以上任何一個類別人士，會被提供強制贖回的事先通知。

本公司是根據英國2000金融服務及市場法(「**法令**」)第235條規定設立的匯集投資計劃。本公司不在英國經營投資業務，因此其投資業務無需受該法令監管。根據法令第264條本公司是法令界定的認可計劃(在其他EEA成員國組成之計劃)。由於該項認可，股份可以由法令允許的人士在英國境內向公眾推廣。

與法令第264條項下的認可有關，本公司在下列地址維持FCA所認可的計劃所要求的設施：

c/o Manulife Investment Management (Europe) Limited
One London Wall
London EC2Y 5EA
United Kingdom

分銷商可獲得及持有股份，而且可完全由其酌情決定以向任何股東出售及／或從股東購買股份的方式以滿足出售，發行、贖回及轉換股份的任何申請或請求，惟申請的股東同意該交易，而且交易是按與股份相應的出售、發行、贖回或轉換的情況下適用的相同的條款實行。分銷商有權保留來自該等交易的任何利潤。分銷商將定期將有關其實行的交易的任何資料送交本公司以更新股份登記冊並使本公司能發出任何股票(如適用)。

董事會已批准本售股章程的英文文本全文。此售股章程可翻譯成其他文字。如本售股章程被翻譯成另一文字，譯文應盡可能接近英文文本的直接翻譯，對英文文本的任何偏離應僅為遵守其他司法管轄區監管當局的要求所需。如任何譯文的任何詞語之意義有任何不一致或模糊不清，應以英文文本為準，但下列情況(而且唯有下列情況)不在此限：特定司法管轄區的法律要求本售股章程的英文及當地語言的文本應具有同等效力，或者要求本公司與投資者之間的法律關係在該司法管轄區應適用本售股章程的當地語言的文本。

投資者應充分瞭解，股份之價值及股份收入(如有)可跌亦可升，因此，投資者贖回股份時實際所收可能少於原來的投資額。

投資者還應充分瞭解，不同貨幣之間匯率的變化亦可能導致股份的價值較股東所在國家的貨幣有所減少或增加。

在投資前，請小心仔細閱讀本售股章程產品特點及風險因素之詳情。在為投資選擇基金時，若閣下於任何時刻對任何子基金是否適合閣下有疑問，應尋求獨立專業財務意見。

本公司提醒投資者注意，任何投資者，只有當其本人以其自己的名字登記在股東名冊時方能直接對本公司充分行使其投資者權利，特別是參加股東大會的權利。在投資者通過中介人以其名字但是代表投資者投資於本公司的情況下，投資者並不總是能夠直接對本公司行使某些股東權利。建議投資者聽取關於其權利的意見。

本公司曾遵照盧森堡有關個人資料處理的個人保障的2002年8月2日法例(經修訂)、有關個人資料處理及該等資料的自由轉移而對自然人的保障的歐洲規例(EU)2016/679(一般資料保障規例)及任何其他就實施或補充上述規定的歐盟或國家法例，就本公司及代表其收集、記錄、改編、傳輸及以其他方式處理及使用個人資料的事宜發出私隱通告(「私隱通告」)。該私隱通告載列可處理的個人資料種類、個人資料所涉及的人士及如何取得個人資料，可處理或收取該等個人資料的有關人士及其目的，以及解釋為確保該等個人資料的私隱而已實施的某些政策和做法。私隱通告進一步闡述股東有權要求：(i)查閱其個人資料、(ii)糾正或刪除其個人資料、(iii)限制處理其個人資料、及(iv)將其個人資料傳輸給第三者；以及股東就資料保障相關問題而向有關監督當局提出投訴的權利、撤回其對處理個人資料的同意的權利以及反對處理其個人資料的權利。

有關最新私隱通告的詳情載於網站www.manulifeglobalfund.com內「私隱通告」。私隱通告如有任何變更，股東將於該變更實施前最少一個月獲本公司正式通知。

尤須注意：一經認購股份，即代表每名股東同意本公司及／或任何股份分銷商及／或本公司正式指定的任何其他實體(各自稱為「資料收受人」)不時向歐洲經濟區、根據不時在經合組織的資訊自動交換共同匯報標準下參與司法管轄區(「CRS司法管轄區」)的任何國家或美國的任何政府或監管機構(包括稅務機構)(「監管機構」)收集、儲存、使用、處理、披露及報告該股東向任何資料收受人所提供的任何資料(「相關資料」)，以就(但不限於)分享資料及稅務報告及預扣本公司應付股東的任何款項，符合相關監管機構可能不時適用於本公司及／或子基金的規定以及其他適用法律責任(統稱「監管及法律規定」)。

每名股東進一步同意：(a)如向任何相關資料收受人提供的任何資料有任何更改(包括造成該股東的納稅人地位變更的任何情況)，盡快通知該資料收受人；(b)豁免該股東根據任何適用司法管轄區的任何相關法律或法規而享有的任何及一切將妨礙任何相關資料收受人符合適用監管及法律規定的權利，包括(但不限於)任何專業或銀行保密規則；及(c)如該股東未能提供獲要求的任何相關資料，或如該股東於任何時間就上文列出的豁免提出反對，則本公司可根據適用法例就該股東所持有的股份預扣應付該股東的任何款項及／或強制贖回該股東所持有的股份。

按有關設立實益擁有人名冊的2019年1月13日盧森堡法律(「實益擁有人名冊法律」)規定，任何自然人若直接或間接擁有本公司超過25%的股份或本公司投票權或透過其他控制方式最終擁有或控制本公司(「實益擁有人」)，該自然人的實益擁有人身份必須登記於實益擁有人名冊。一經認購股份，任何股東若為實益擁有人表示同意其遵照實益擁有人名冊法律規定而向本公司、管理公司、執行人及／或本公司正式指定的任何其他實體提供本公司所規定的進一步資料，以遵從實益擁有人名冊法律。

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1. 詞彙集

本售股章程中，下列詞語應分別有下文右欄中列明的意義：

「AA類別組」	指所有標示著「AA」的股份類別。
「累積類別」	指所有標示著「累積」的股份類別。
「ABS」	指資產抵押證券。
「執行人」或**「過戶處」**	指Citibank Europe plc, Luxembourg Branch及其職務繼承人或可能不時獲委任為本公司及其子基金執行人的其他實體。
「章程」或**「組織章程」**	指日期為2014年12月16日並可不時修訂的本公司重申組織章程。
「澳元」、**「AUD」**或**「A$」**	指澳洲法定貨幣。
「董事會」或**「各董事」**	指本公司的董事會，包括其任何委任的委員會。
「債券通」	指於2017年7月為建立香港與中國內地兩地之間債券市場互聯互通而由中國外匯交易中心、中債結算、上海結算、港交所及債務工具中央結算系統推出的措施。
「營業日」	就每項子基金而言，指盧森堡的銀行開門營業的一整日，但營業日不包含(i)根據有關子基金投資目標及策略，該子基金絕大部分投資進行買賣的任何交易所或市場休市的日子；及／或(ii)董事指定的其他日子。
「加拿大元」、**「CAD」**或**「CDN$」**	指加拿大法定貨幣。
「中債結算」	指中央國債登記結算有限責任公司及其職務繼承人。
「中國外匯交易中心」	指中國外匯交易中心暨全國銀行間同業拆借中心及其職務繼承人。
「中國結算」	指中國證券登記結算有限責任公司及其職務繼承人。
「中國銀行間債券市場」	指中國銀行間債券市場。
「類別」	指子基金內一個股份系列，其在收費結構、分派策略、對沖策略、投資策略或本售股章程所述其他具體特點方面可能與其他類別不同。
「CMBS」	指商業抵押擔保證券。
「CMOs」	指抵押按揭債務產品。
「債務工具中央結算系統」	指香港金管局債務工具中央結算系統及其職務繼承人。
「本公司」	指宏利環球基金。
「中國證監會」	指中國證券監督管理委員會及其職務繼承人。
「CSSF」	指盧森堡金融事務監察委員會(Commission de Sur veillance du Secteur Financier)及其職務繼承人。
「交易日」	就每項子基金而言，指屬該子基金營業日（及子基金可透過分銷商以外的經銷商可接受投資認購申請的司法管轄區當地的營業日）的任何一日，但交易日不包含(i)子基金暫停定值期間的任何一日，及／或(ii)董事會可不時指定的任何其他日子。就某些子基金不時被視作為非交易日的營業日列表，可於本公司網站www.manulifeglobalfund.com取得。
「存管處」	指Citibank Europe plc, Luxembourg Branch及其擁有相同職銜的繼任人又或其他不時獲委任為本公司及其子基金存管處的實體。
「分銷商」	指Manulife Investment Management International Holdings Limited及其職務繼承人或可能不時獲委任為本公司及其子基金分銷商的其他實體。

「歐盟」	指歐洲聯盟。
「歐元」或**「EUR」**	指參與經濟貨幣聯盟(定義見歐盟法律)的若干歐盟成員國採用的官方單一歐洲貨幣。
「房利美」	指聯邦國民抵押貸款協會(一家美國政府資助的企業)及其職務繼承人。
「FCA」	指英國金融行為監管局(Financial Conduct Authority)及其職務繼承人。
「FDIs」	指金融衍生工具。
「房地美」	指聯邦住房抵押貸款公司(一家美國政府資助的企業)及其職務繼承人。
「FSC」	指台灣金融監督管理委員會及其職務繼承人。
「創業板」	指香港聯合交易所有限公司的創業板及其職務繼承人。
「Ginnie Mae」	指聯邦國民抵押貸款協會(一間美國政府機構)及其職務繼承人。
「對沖」	指(如類別名稱中包含「對沖」一詞)該類別將其淨資產的基礎貨幣價值與其結算貨幣進行對沖。
「港交所」	指香港交易及結算所有限公司及其職務繼承人。
「香港金管局」	指香港金融管理局及其職務繼承人。
「香港結算」	指香港中央結算有限公司及其職務繼承人。
「香港」或**「香港特區」**	指中華人民共和國香港特別行政區。
「港元」、**「HKD」**及**「HK$」**	指香港的法定貨幣。
「I類別組」	指所有標示著「I」的股份類別。
「I2類別組」	指所有標示著「I2」的股份類別。
「I3類別組」	指所有標示著「I3」的股份類別。
「I4類別組」	指所有標示著「I4」的股份類別。
「I5類別組」	指所有標示著「I5」的股份類別。
「I6類別組」	指所有標示著「I6」的股份類別。
「I7類別組」	指所有標示著「I7」的股份類別。
「收益」	指收益，而類別名稱中的「收益」表示收息產生類別。
「機構投資者」	指在2010年法律第174、175及176條意義範圍內界定的機構投資者。
「投資顧問」	指列名於本售股章程第2節的實體，各自已獲委任就相關子基金向相關投資管理人提供非全權委託投資顧問服務。
「投資管理人」	指列名於本售股章程第2節的實體，各自已獲委任按其酌情權而管理相關子基金資產於任何證券或其他投資的投資及再投資。
「KIID」	指投資者資料概要文件。
「管理公司」	指Manulife Investment Management (Ireland) Limited。
「宏利實體」	指宏利金融集團內任何實體。
「主要貨幣」	指美元、英鎊、瑞士法朗、歐元、日元、港元、新加坡元、加拿大元及澳元中任何一種貨幣。
「MBS」	指抵押擔保證券。

「資產淨值」或**「NAV」**	指按組織章程及本售股章程所述規定決定的各子基金的各類別的股份的金額。
「經合組織」	指經濟合作與發展組織及其職務繼承人。
「P類別組」	指所有標示著「P」的股份類別。
「支付代理」	指Citibank Europe plc, Luxembourg Branch及其職務繼承人或可能不時獲委任為本公司及其子基金支付代理的其他實體。
「人民銀行」	指中國人民銀行及其職務繼承人。
「業績表現期」	對於計算業績表現費(請參見第9.5.2節),除非董事會另有決定(就此股東應收到一個月事先書面通知),否則是指本公司的財政年度。
「英鎊」或**「GBP」**或**「£」**	指英國的法定貨幣。
「PRC」、**「中國」**或**「中國內地」**	指中華人民共和國,而且,除非文義另行規定或允許,並且僅就本售股章程而言,「PRC」或「中國」不包括香港、澳門或台灣。
「QFII」	指根據相關的中國法律及規則之合格境外機構投資者。
「R類別組」	指所有標示著「R」的股份類別。
「贖回價」	是指按附錄三第4段所述規定決定的可贖回各類別的每一股股份的價格。
「受監管的市場」	指遵照規則經營、經認可並對公眾開放的受監管的市場。
「REITs」	指房地產投資信託基金。
「人民幣」	指中國當時及不時的法定貨幣。
「RQFII」	指根據相關的中國法律及規則之人民幣合格境外機構投資者。
「S類別組」	指所有標示著「S」的股份類別。
「外管局」	指中國國家外匯管理局及其職務繼承人。
「SAT」	指中國國家稅務總局及其職務繼承人。
「SEC」	指美國證券交易委員會及其職務繼承人。
「聯交所」	指香港聯合交易所有限公司及其職務繼承人。
「證監會」	指香港特別行政區證券及期貨事務監察委員會及其職務繼承人。
「滬港通」	指由中國證監會及香港證監會聯合執行的計劃,計劃准許境外投資者透過聯交所投資上交所,並允許中國投資者透過上交所投資聯交所。
「股份」	指代表本公司資本的各個別的子基金內所含無面值完全繳足的股份。
「股東」	指本公司股東。
「上海結算」	指上海清算所及其職務繼承人。
「深港通」	指由中國證監會及香港證監會聯合執行的計劃,計劃准許境外投資者透過聯交所投資深交所,並允許中國投資者透過深交所投資聯交所。
「SICAV」	指société d'investissement à capital variable。
「新加坡元」、**「SGD」**及**「S$」**	指新加坡法定貨幣。
「上交所」	指上海證券交易所及其職務繼承人。
「互聯互通」	指滬港通及深港通。

「子基金」	指本公司的股份之類別(及其後創立的股份的任何類別),而就其中每一類別分別維持一個獨立的證券投資組合。
「分投資管理人」	指列名於本售股章程第2節的實體及其各自的職務繼承人或可能不時獲委任為相關子基金分投資管理人的其他實體。
「認購價」	指按附錄三第4段所述規定決定的可認購類別每一股份的價格。
「深交所」	指深圳證券交易所及其職務繼承人。
「瑞士法郎」及「CHF」	指瑞士的法定貨幣。
「UCITS」	指在會不時修訂的歐洲議會及歐洲共同體委員會2009年7月13日指令第2009/65號之意義範圍內的可轉讓證券集體投資計劃。
「UCITS條例」	指2011年歐洲共同體(從事可轉讓證券集體投資計劃)條例,後經可能不時補充或合併(包括可能不時據此規定的任何條件)的2016年歐盟(從事可轉讓證券集體投資計劃)(修訂)條例所修訂。
「美國」	指美國。
「美元」、「USD」及「US$」	指美國的法定貨幣。
「估值時間」	指各營業日可由董事會決定釐定相關子基金每股資產淨值的時間。
「2010年法律」	指2010年12月17日關於集體投資計劃的盧森堡法律或取代或修訂該法律的任何立法。

請注意,本售股章程所提述的信用評級未經審核,而且除非另有指明,均為標準普爾或惠譽之信用評級,若無標準普爾評級,則為穆迪評級。

2. 地址一覽表

註冊辦事處

31, Z.A. Bourmicht
L - 8070 Bertrange
Grand Duchy of Luxembourg

本公司董事

- ***Paul Smith（主席）***
  宏利投資管理（香港）有限公司代收
  香港特別行政區
  銅鑼灣希慎道33號
  利園一期10樓

- ***John Li***
  19, rue de Bitbourg
  L-1273 Luxembourg
  Grand Duchy of Luxembourg

- ***Christakis Partassides***
  29-31 Kasou Street
  Flat 402
  CY – 1086 Nicosia
  Cyprus

- ***Yves Wagner***
  19, rue de Bitbourg
  L - 1273 Luxembourg
  Grand Duchy of Luxembourg

- ***Gianni Fiacco***
  香港特別行政區
  銅鑼灣希慎道33號
  利園一期10樓

- ***Bernard Letendre***
  200 Bloor Street East
  North Tower
  Toronto, Ontario
  M4W 1E5
  Canada

管理公司

- ***Manulife Investment Management (Ireland) Limited***
  2/F, 5 Earlsfort Terrace
  Dublin 2 D02 CK83
  Ireland

分銷商

- ***Manulife Investment Management International Holdings Limited***
  The Goddard Building
  Haggatt Hall
  St. Michael
  Barbados

存管處、執行人、過戶處及支付代理

- ***Citibank Europe plc, Luxembourg Branch***
  31, Z.A. Bourmicht
  L - 8070 Bertrange
  Grand Duchy of Luxembourg

核數師

- ***PricewaterhouseCoopers Société coopérative***
  Reviseur d'Enterprises
  2, rue Gerhard Mercator
  B.P. 1443, L - 1041 Luxembourg
  Grand Duchy of Luxembourg

投資管理人

- ***Fiera Capital (UK) Limited***
  3rd Floor
  Queensberry House
  3 Old Burlington Street
  Mayfair
  London W1S 3AE
  United Kingdom

  （新興東歐基金的投資管理人）

- ***Manulife Investment Management (Europe) Limited***
  1 London Wall
  London EC2Y 5EA
  United Kingdom

  （亞洲總回報基金及亞洲高收益基金聯合投資管理人）

- ***Manulife Investment Management (US) LLC***
  197 Clarendon Street
  Boston
  MA 02116
  United States of America

  (領先動力基金、環球股票基金、環球多元資產入息基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、投資級優先證券收益基金、優先證券收益基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的投資管理人)

- ***T. Rowe Price International Ltd***
  60 Queen Victoria Street
  London EC4N 4TZ
  United Kingdom

  (歐洲增長基金的投資管理人)

- ***宏利投資管理(香港)有限公司***
  (Manulife Investment Management (Hong Kong) Limited)
  香港特別行政區
  銅鑼灣希慎道33號
  利園一期10樓

  (亞洲動力入息基金、東協股票基金、亞太房地產投資信託產業基金、亞洲股票基金、亞洲短期債券基金、亞洲小型公司基金、中國總回報債券基金、中華威力基金、巨龍增長基金、印度股票基金、日本股票基金、可持續亞洲債券基金及台灣股票基金的投資管理人,以及亞洲總回報基金及亞洲高收益基金聯合投資管理人)

分投資管理人

- ***Manulife Investment Management (Europe) Limited***
  1 London Wall
  London EC2Y 5EA
  United Kingdom

  (環球多元資產入息基金聯合分投資管理人)

- ***宏利投資管理(香港)有限公司***
  (Manulife Investment Management (Hong Kong) Limited)
  香港特別行政區
  銅鑼灣希慎道33號
  利園一期10樓

  (環球多元資產入息基金的聯合分投資管理人)

- ***Manulife Investment Management (Singapore) Pte. Ltd.***
  8 Cross Street
  #16-01 Manulife Tower
  Singapore 048424

  (亞洲短期債券基金及可持續亞洲債券基金的分投資管理人)

投資顧問

- ***宏利證券投資信託股份有限公司***
  (Manulife Investment Management (Taiwan) Co. Ltd.)
  中華人民共和國
  台灣
  台北市11073
  松仁路97號3樓

  (台灣股票基金投資管理人的投資顧問)

法律顧問

- *盧森堡*
  Linklaters LLP
  Avenue J.F. Kennedy 35
  L - 1855 Luxembourg
  Grand Duchy of Luxembourg

- *香港*
  的近律師行(Deacons)
  香港特別行政區
  中環遮打道18號
  歷山大廈5樓

3. 結構

3.1 子基金及類別

本公司在保留單一公司實體的管理優勢的同時向投資者提供國際範圍的投資機會。本公司符合2010年法律第一部份項下作為SICAV的集體投資計劃的資格。本公司的股份現時由29項子基金組成，如附錄一所述，每一項子基金分別與一個獨立的投資組合相連繫。各子基金可發行多於一個受不同的發行條款規限的股份類別。各類別受不同的條件規限，包括(但不限於)不同的貨幣結算單位、最低認購額、最低持股額、認購、贖回或轉換股份應付的收費、本公司各服務供應商的收費及應付給股東的股息及其他利益(如有)。

可供投資的類別如下：

類別：	**可供以下投資者投資：**
AA類別組 R類別組	零售投資者
I類別組	機構投資者
I2類別組	高淨值的個人、機構及符合分銷商指定的要求或獲分銷商全權酌情豁免要求的其他投資者
I3類別組	(i) 由宏利實體管理的任何集體投資計劃或互惠基金； (ii) 於收到認購要求時就費用事宜已與宏利實體訂立協議的機構投資者； 上述投資者亦須符合分銷商指定的要求或獲分銷商全權酌情豁免要求。
I4類別組	由宏利實體管理以及符合分銷商指定的要求或獲分銷商全權酌情豁免要求的任何集體投資計劃或互惠基金。
I5類別組	總部設於或營運於歐洲經濟區及由總分銷商選擇並授權的其他國家的機構投資者。
I6類別組	高淨值個人、機構、中介機構及以歐洲經濟區及由總分銷商選擇並授權的其他國家為居籍或分銷區的其他投資者。
I7類別組	由宏利實體及／或宏利金融集團相關聯公司管理，以及符合總分銷商指定的要求或獲總分銷商全權酌情豁免要求的任何集體投資計劃或互惠基金。
J	日本投資信託或日本基金中基金
P類別組	私人銀行經銷商、私人財富及其他類似的經銷商的客戶以及符合分銷商指定的要求或獲分銷商全權酌情豁免要求的其他投資者
S類別組	新加坡零售投資者

類別	**結算貨幣**	**最低初次投資額(或等值的任何其他主要貨幣)**	**最低持股額**	**最低隨後投資額(或等值的任何其他主要貨幣)**	**初次收費**	**轉換費**	**贖回費**
AA	美元(USD)	US$1,000[1]	US$1,000[2]	US$100	最高為認購金額的5%[3,4]	最高為就贖回的股份應付的總贖回價的1%	不適用
AA累積	美元(USD)	US$1,000[1]	US$1,000[2]	US$100			
AA(澳元對沖)	澳元(AUD)	US$1,000[1]	US$1,000[2]	US$100			
AA(加元對沖)	加元(CAD)	US$1,000[1]	US$1,000[2]	US$100			
AA(港元)	港元(HKD)	US$1,000[1]	US$1,000[2]	US$100			
AA(港元)累積	港元(HKD)	US$1,000[1]	US$1,000[2]	US$100			
AA收益	美元(USD)	US$1,000[1]	US$1,000[2]	US$100			
AA(澳元對沖)累積	澳元(AUD)	US$1,000[1]	US$1,000[2]	US$100			

AA(新加坡元對沖)累積	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100	最高為認購金額的5%[3,4]	最高為就贖回的股份應付的總贖回價的1%	不適用
AA(澳元對沖)收益	澳元(AUD)	US$1,000[1]	US$1,000[2]	US$100			
AA(加元對沖)收益	加元(CAD)	US$1,000[1]	US$1,000[2]	US$100			
AA(港元)收益	港元(HKD)	US$1,000[1]	US$1,000[2]	US$100			
AA(新加坡元)	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100			
AA(新加坡元)累積	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100			
AA(新加坡元對沖)	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100			
AA(新加坡元對沖)收益	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100			
AA(美元)每月派息(G)	美元(USD)	US$1,000[1]	US$1,000[2]	US$100			
AA(澳元對沖)每月派息(G)	澳元(AUD)	US$1,000[1]	US$1,000[2]	US$100			
AA(加元對沖)每月派息(G)	加元(CAD)	US$1,000[1]	US$1,000[2]	US$100			
AA(港元)每月派息(G)	港元(HKD)	US$1,000[1]	US$1,000[2]	US$100			
AA(新加坡元對沖)每月派息(G)	新加坡元(SGD)	US$1,000[1]	US$1,000[2]	US$100			
AA(人民幣對沖)每月派息(G)	人民幣(RMB)	US$1,000[1]	US$1,000[2]	US$100			
AA(英鎊對沖)每月派息(G)	英鎊(GBP)	US$1,000[1]	US$1,000[2]	US$100			
R(美元)每月派息(G)	美元(USD)	US$1,000[1]	US$1,000[2]	US$100			
R(港元)每月派息(G)	港元(HKD)	US$1,000[1]	US$1,000[2]	US$100			
S	新加坡元(SGD)	US$500[1]	US$500[2]	US$50			
S對沖	新加坡元(SGD)	US$500[1]	US$500[2]	US$50			
S收益	新加坡元(SGD)	US$500[1]	US$500[2]	US$50			
S(對沖)每月派息(G)	新加坡元(SGD)	US$500[1]	US$500[2]	US$50			
S每月派息(G)	新加坡元(SGD)	US$500[1]	US$500[2]	US$50			
P(美元)收益	美元(USD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(澳元對沖)收益	澳元(AUD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(港元)收益	港元(HKD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(新加坡元)收益	新加坡元(SGD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(新加坡元對沖)收益	新加坡元(SGD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(美元)每月派息(G)	美元(USD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(澳元對沖)每月派息(G)	澳元(AUD)	US$50,000[1]	US$50,000[2]	US$5,000			

P(港元)每月派息(G)	港元(HKD)	US$50,000[1]	US$50,000[2]	US$5,000	最高為認購金額的5%[3]	最高為就贖回的股份應付的總贖回價的1%	不適用
P(新加坡元)每月派息(G)	新加坡元(SGD)	US$50,000[1]	US$50,000[2]	US$5,000			
P(新加坡元對沖)每月派息(G)	新加坡元(SGD)	US$50,000[1]	US$50,000[2]	US$5,000			
J	美元(USD)	不適用	不適用	不適用	不適用		
I	美元(USD)	不適用	不適用	不適用	不適用		
I累積	美元(USD)	不適用	不適用	不適用	不適用		
I(歐元對沖)累積	歐元(EUR)	不適用	不適用	不適用	不適用		
I2	美元(USD)	不適用	不適用	不適用	最高為認購金額的5%		
I2累積	美元(USD)	不適用	不適用	不適用	不適用		
I2(新加坡元對沖)	新加坡元(SGD)	不適用	不適用	不適用	最高為認購金額的5%		
I3	美元(USD)	不適用	不適用	不適用	不適用		
I3累積	美元(USD)	不適用	不適用	不適用	不適用		
I3(新加坡元)累積	新加坡元(SGD)	不適用	不適用	不適用	不適用		
I3(新加坡元對沖)累積	新加坡元(SGD)	不適用	不適用	不適用	不適用		
I3收益	美元(USD)	不適用	不適用	不適用	不適用		
I4累積	美元(USD)	不適用	不適用	不適用	不適用		
I4(人民幣對沖)收益	人民幣(RMB)	不適用	不適用	不適用	不適用		
I5累積	美元(USD)	US$1,000,000[1]	US$1,000,000[2]	不適用	不適用		
I5(英鎊)累積	英鎊(GBP)	GBP1,000,000[1]	GBP1,000,000[2]	不適用	不適用		
I5(歐元)累積	歐元(EUR)	EUR1,000,000[1]	EUR1,000,000[2]	不適用	不適用		
I5(瑞士法郎)累積	瑞士法郎(CHF)	CHF1,000,000[1]	CHF1,000,000[2]	不適用	不適用		
I5(英鎊對沖)累積	英鎊(GBP)	GBP1,000,000[1]	GBP1,000,000[2]	不適用	不適用		
I5(歐元對沖)累積	歐元(EUR)	EUR1,000,000[1]	EUR1,000,000[2]	不適用	不適用		
I5(瑞士法郎對沖)累積	瑞士法郎(CHF)	CHF1,000,000[1]	CHF1,000,000[2]	不適用	不適用		
I6累積	美元(USD)	US$1,000,000[1]	US$1,000,000[2]	不適用	不適用		
I6(英鎊)累積	英鎊(GBP)	GBP1,000,000[1]	GBP1,000,000[2]	不適用	不適用		
I6(歐元)累積	歐元(EUR)	EUR1,000,000[1]	EUR1,000,000[2]	不適用	不適用		
I6(瑞士法郎)累積	瑞士法郎(CHF)	CHF1,000,000[1]	CHF1,000,000[2]	不適用	不適用		
I6(英鎊對沖)累積	英鎊(GBP)	GBP1,000,000[1]	GBP1,000,000[2]	不適用	不適用		
I6(歐元對沖)累積	歐元(EUR)	EUR1,000,000[1]	EUR1,000,000[2]	不適用	不適用		
I6(瑞士法郎對沖)累積	瑞士法郎(CHF)	CHF1,000,000[1]	CHF1,000,000[2]	不適用	不適用		
I6(澳元對沖)累積	澳元(AUD)	A$1,000,000[1]	A$1,000,000[2]	不適用	不適用		

I6(新加坡元對沖)累積	新加坡元(SGD)	S$1,000,000[1]	S$1,000,000[2]	不適用	不適用		
I7累積	美元(USD)	不適用	不適用	不適用	不適用		

[1] 或董事(或其代表)可(酌情)接納的較低款額。

[2] 除非董事(或其代表)另行訂明則作別論。

[3] 亞洲總回報基金的S(對沖)類別股份的初次收費最高為認購金額的3.5%

[4] 亞洲短期債券基金的AA累積、AA(新加坡元對沖)累積、AA(美元)每月派息(G)、AA(港元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(人民幣對沖)每月派息(G)及AA(新加坡元對沖)每月派息(G)類別股份的初次收費最高為認購金額的3%

董事會可不時增設具有不同專門投資目標的子基金及為各子基金設立一種或多種類別。所有各子基金及其可供認購的類別之詳情列載於本售股章程附錄一。任何子基金及／或類別唯有在就提呈發售或出售給予某一司法管轄區適當的當地政府、監管或規管當局通知並於必需的通知期屆滿而且／或者必需的註冊、批准或認可已經實現或獲得後，而且在一切情況下均已經符合所有適用的法律和規管要求後，方會在該司法管轄區提呈發售或出售。

4. 投資目標及投資策略

本公司的目的是向投資者提供廣泛國際系列的多元化積極管理的子基金。透過它們各自特定的投資目標及策略，向投資者提供參與符合其投資宗旨的選擇的地區或常規設立的多元化投資組合的投資機會。本公司的總策略是透過主要為對廣泛系列的股票及可轉讓債務證券的投資達致多元化的效果。

在其投資限制中所設定的限度的任何規限下，而且與各子基金的特定投資目標和策略相一致，各子基金(除非另有具體註明)出於投資、對沖及／或有效管理投資組合目的，作為其部份投資策略可投資於或利用FDIs，包括證券、證券指數及貨幣期權、關於貨幣的遠期、金融期貨合約及相關的期權，以及掉期。FDIs可以是在交易所交易的，亦可是場外交易的，惟其須為與專門從事此類交易而且在特定市場活躍的第一流的機構訂立的。所有子基金均可在輔助基礎下持有流動資產。

本公司可對某些股份類別的股份就有關的子基金的基礎貨幣尋求對沖。如作出了對沖，其效果可能反映在上述子基金的資產淨值上，並因此反映在該類別的業績表現上。同樣，上述對沖交易所發生的任何費用將由發生該等費用的有關股份類別承擔。

請注意，不論基礎貨幣相對於其他貨幣貶值還是升值，都可作出上述對沖交易。如已作出上述對沖，則對於相對於基礎貨幣的貨幣貶值的風險，有關類別的投資者可得到重大保護，但是這亦可能妨礙投資者從貨幣相對基礎貨幣升值而獲利。

不能保證所採用的貨幣對沖會完全消除相關投資貨幣的貨幣風險。

各子基金的投資目標和投資策略請參閱附錄一。本公司的投資及借貸限制列載於附錄二第2段。

4.1 一般投資目標

4.1.1 股票基金

由於各股票基金的主要目標是資本增長，預期派息金額不會大－請參閱第10節適用於有關子基金及類別的派息政策。

4.1.2 債券基金

各債券基金的主要目標是透過主要投資於固定收入的證券盡量擴大現時收入及資本增值的總回報。在第10節中所述適用於有關子基金及類別的派息政策的規限下，財政年度內從基礎證券收到的股息應再投資於有關的子基金。

4.1.3 混合基金

各混合基金的主要目標是透過主要投資於一項多元化的固定收益及股本證券投資組合，以尋求賺取收入並提供長遠資本增值潛力。請參閱第10節適用於有關子基金及類別的派息政策。

4.2 一般投資策略

在選擇投資時，投資管理人將着重以由上而下方法將資產分配到各個國家，按經濟和地區的總體宏觀經濟環境評估市場的價值。然後對公司進行詳盡的分析以決定所持有的投資組合。此一方式廣泛地被稱為「以價值為本之增長」，其做法是仔細考慮價格高低及入市時機以後才作出追求增長的投資。

4.2.1 **股票基金**

在任何適用規則的規限下，子基金將投資於有關國家或地區內尚未在各投資管理人批准的證券交易所上市的公司之股份，但唯有在各投資管理人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（不論是否屬於投資級的）及預託證券。可能在有些時期按各投資管理人建議，子基金持有大量現金是合適的，包括（但不限於）在下列情況下：各投資管理人認為證券價格並不有效地反映其公平價值；市場流動性令人憂慮；及／或缺乏投資機會。

4.2.2 **債券基金**

債券基金投資組合是按「由上而下」及「由下而上」的雙重策略管理。據此在進行國家／經濟範疇分配過程中，投資管理人有機制決定哪一個國家／行業將從現時及將來的經濟變化得益。同時，這也方便投資管理人經考慮發行機構的財務情況及證券作擔保之情況及其他特點選擇被低估價值的個別證券。

為了增加總回報，在不抵觸子基金各自的投資目標及策略的範圍內，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機構的所有質量等級及期限的債務證券，可能包括（但不限於）以美元結算的非美國政府和公司證券、按揭相關的證券、市政債務產品、資產抵押證券、抵押擔保證券、實物支付債券、高息債券、非美國發行機構的債務／股權證券、新興市場債務及美國國庫抗通脹證券。

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、地方及地區機構及公司發行機構發行的債券及其他固定及浮動利率的證券之投資組合，但是各子基金可不時由投資管理人酌情決定為按市場通行情況部署其投資組合，亦投資於證券化或結構性的債務／信貸票據。此等票據可包括ABS、MBS、CMBS、CMOs及轉付證券[1]。

對任何上述票據（下一句所述類型的MBS及轉付證券除外）的投資總計不可超過有關子基金資產淨值的25%。在美國提供及由美國Ginnie Mae或房利美及房地美發行的MBS及轉付證券總計不可多於有關子基金資產淨值的50%。

各子基金可由其投資管理人酌情決定，為子基金股東的最佳利益，繼續持有在購買後其信用評級降低到低於其平均信用評級的債務證券，但是，(i)這應是與本售股章程規定之有關子基金的個別投資目標和策略相一致的，而且(ii)投資管理人應正在履行其受託義務，監察對子基金相關投資項目有影響的表現及重大事件及由其酌情決定採取適當行動以保護子基金股東的利益。

4.2.3 **混合基金**

若子基金為混合基金，其有關投資管理人或分投資管理人將設法在附錄二所訂明投資限制及適用法規規限下投資於一系列核准股本及債務證券（直接及／或透過其他UCITS及／或UCIs），以達致投資目標。

此外，若子基金為混合基金，可在附錄二所訂明投資限制及適用法規規限下間接尋求投資於另類資產，包括主要透過（但不限於）房地產及商品相關可轉讓證券（包括REITs）、金融指數衍生工具，以及透過投資於該等資產類別的UCITS或UCIs（包括交易所買賣基金及封閉式基金）。每項該等子基金對上文所列各個資產類別的投資（如有）多寡，將由有關投資管理人或分投資管理人按照為子基金訂明的投資目標釐定。子基金可按照各自的投資目標而在此等資產類別之間作動態配置以達致各自的投資目標，以及主動管理資本虧損風險。子基金並可在若干情況（包括正物色適當投資機會或基於市場或經濟狀況普遍不利）下暫時投資於現金、現金工具或短期貨幣市場證券或持有持倉。

5. 一般風險因素

5.1 投資風險

各子基金均會涉及重大市場波動並有所有投資所固有的風險，而投資者應明白，股份的價值可升亦可跌。投資者可能不能收回其原有的投資。對子基金的投資是為產生長期回報而設計，不適合短期投機。

[1] ABS、MBS、CMBS、CMOs及轉付證券的基本特點及與其相關的投資風險的進一步資料，請參見下文第5.21.6節「抵押／證券化產品風險」題下所述。

對子基金的投資涉及風險。這些風險可包括或關於，除別的外，股票市場、債務證券市場、貨幣、利率、信貸、流動性及不穩定性的風險及政治風險，以及該等及其他風險的任何組合。茲亦提醒投資者，風險因素會同時發生及／或互相結合，對股份的價值產生不可預見的影響。對於風險因素的任何組合可能對股份價值產生的影響，不能提供任何保證。

投資於股票的子基金會有一般與股票投資相關的風險，即證券的市值可跌亦可升。影響證券的作價的因素眾多，包括(但不限於)當地及環球市場的商業信心、投資情緒、商業周期、政府及中央銀行的政策、政治環境、經濟環境以及商業及社會條件等的改變。在某些情況下，證券交易所通常有權將在有關交易所交易的任何證券暫停或限制交易。暫停或限制交易意味著該等證券不可能變現，而投資於該等證券的子基金可能會遭受損失。

5.2 本公司的傘子結構，及交互負債風險

各子基金無論其盈利能力高低，將負責支付其費用和支出。本公司是各子基金之間的法律責任分開的傘子基金。儘管有上述規定，不能保證在另一司法管轄區的法院對本公司提出訴訟時，各子基金的分開的性質一定得以支持。另外，不論各子基金之間是否有交互法律責任，涉及一項子基金的訴訟可能將本公司作為一個整體捲入，而有可能影響所有子基金的運作。

5.3 國際投資

投資於不同國家的公司及政府發行的證券涉及某些風險。這些風險包括利率及匯率波動、地區政治及經濟發展及可能實施的外匯控制或對該等投資適用的其他當地政府法律或限制。集中投資於單一國家證券的子基金的投資者將完全承受該國經濟及股市的週期。與投資於幾個國家或地區的子基金相比，其風險及潛在的回報均可能有所增加。如子基金專注於特定的行業，缺乏分散風險，該子基金的價值比廣為分散投資於各行各業的子基金，價值波動會大很多。

由當地代理人、結算／交收系統或證券代理人所持有的證券可能未能受到與盧森堡境內持有的證券所獲得的同樣好的保護。尤其是會有因當地代理人或系統無償債能力造成的損失。在某些市場，是不可能將實益所有人的證券分開或區別認定的，或者其分開或區別認定的做法可能與較發達市場的做法不同。

5.3a 英國脫歐導致的變動

英國選民在2016年6月23日舉行的公投中議決脫離歐盟。公投結果導致英國及廣泛歐洲的國家政治及經濟不穩以及金融市場波動。隨著英國落實其脫離歐盟的條款，事件亦可能導致該等市場的消費者、企業和金融市場信心削弱。影響範圍將部分視乎英國與歐盟隨最終脫歐協議落實後所作各項安排的性質，以及英國繼續引用以歐盟法律為依據的法律的程度。英國與歐盟所協定的政治、經濟和法律框架的長期執行，有可能導致英國及廣泛的歐洲市場局勢持續不明朗，並且導致長時間波動的加劇。英國脫離歐盟、脫歐預期或脫歐條款亦可能導致英國(並有可能全球)金融市場嚴重不明朗，可能對投資於在英國及／或歐盟擁有重大業務及／或資產的投資組合公司的子基金的表現、資產淨值、該子基金的盈利及股東回報構成重大及不利影響。脫歐亦有可能加大在歐盟集資的難度及／或加強監管合規負擔，令任何該等子基金日後的活動有所限制從而對回報構成負面影響。

此不明朗局面造成的波動或會意味著任何有關子基金及其投資的回報會因為市場走勢、英鎊及／或歐元的價值可能下跌、以及任何英國信貸評級下調而蒙受不利影響，亦可能導致任何該等子基金執行審慎貨幣對沖的政策更加困難或成本更高。

5.4 未上市證券的風險

這是與未上市公司的股票等，未在證券交易所上市的證券相關的風險。該等投資的價格可能不穩定，而且由於流通量的限制，出售未上市證券可能會有延誤及／或損失。對於集中投資特定市場、行業、行業組合、工業部門或資產類別的證券的子基金，這可能會增加股價的波動。

5.5 新興市場風險

投資者應注意，任何子基金的投資組合可投資於一般所稱的新興經濟體系或市場，該等經濟體系或市場之特殊風險(包括較大股價波動、較低股票流通量、政治及社會不明朗因素及貨幣風險)會遠較世界上成熟的經濟體系或主要股票市場一般相關的風險為高。另外，某些新興經濟體系有高通脹、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／特點的具體風險之詳情列載於附錄一。

在本公司可投資的某些新興經濟體系或市場，本公司可能承受比已發展的經濟體系或市場高的風險，尤其是由於對其服務供應商、代理人、聯絡人或代表之清盤、破產或無力償債的保護，子基金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、聯絡機構或代表收集或收到的資料，與報導標準及要求較嚴的發達經濟體系或市場關於代理、聯絡機構或代表的類似資料相比，較不可靠。

投資者應注意，適用於該等子基金會投資的新興經濟體系或市場中的某些公司之會計、核數和財務報告標準、慣例和資料披露要求可能有別於金融市場發展較完備的國家，因此投資者能獲得的資料可能會較少，也可能已經過時。

各子基金之資產價值亦可能受不明朗因素影響，例如政府政策的改變、稅務法例、貨幣匯返原國之限制，以及子基金可能投資的新興經濟體系或市場的政治、法律或條例的發展，特別是某些新興經濟體系或市場對外資擁有公司權益上限的法律的改變、該等行業可能被國有化、資產被沒收及被徵收沒收性賦稅。

5.6 政治及監管風險

子基金所投資的市場的政府政策或法律之改變會對該等市場的政治或經濟的穩定有不利影響。子基金據以投資於某些市場的影響外商投資業務的法規繼續以不可預測方式演變。另外還有政府可能阻止或限制外資匯出或透過法院獲得補救的風險。雖然已經有基本商業法律，它們經常是不清晰或自相矛盾的，受不同的解釋規限、而且可隨時作出對子基金利益不利的修訂、修改、廢除或取代。

在某些市場的投資還可能需要大量執照、許可、監管上的同意、證明書及批准，包括本公司的執照和許可、供子基金在有關的證券交易中心或市場從事證券交易的相關證券交易代號的註冊及稅務當局的結清證明。不能獲得特定執照、許可、監管同意、證明書或批准會對本公司或子基金的經營有不利影響。

5.7 天然資源行業風險

某些子基金因專注於天然資源行業而比投資於較多種類的工業的子基金承受大得多的不利發展的風險。天然資源行業的公司的證券會經受比其他工業的公司證券較大的價格波動。該等公司用作原料或生產的某些商品，由於全行業的供求因素，價格波動很大。因此，天然資源行業的公司對影響其盈利能力的來料供應或其出售的產品只有有限的議價能力。集中投資於大量天然資源資產的公司的證券會使該等子基金比較廣泛多元化的互惠基金受天然資源價格變動較大影響。該等子基金有在經濟逆轉或天然資源需求不景氣時表現很差的風險。

5.8 託管、結算及交收風險

某些新興經濟體系或市場缺乏適當的託管、結算及交收系統，可能會阻礙在該等市場的部分或全部投資，或者要子基金為作出任何此種投資時接受較大的託管、結算及／或交收風險。由於制度不完全而有不能確保證券轉讓、估值、賠償及／或登記、證券登記過戶、證券託管及交易變現的風險。此等風險不會如此頻繁地發生於發達市場或經濟體系。

在某些經濟體系或市場，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，證券的託管和保管亦如此。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。在如此情況下，子基金的持股登記可能會因為違約、疏忽或擁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。存在欺詐、疏忽或拒認擁有權的可能，進而可能導致投資登記完全喪失。投資者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收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，結算及交收跟不上證券成交量，使交易難以作出。這些市場的結算及交收問題可能影響子基金的價值及變現能力。子基金因結算及交收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同，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收程序。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，而且還會承擔交收不到的風險。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收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，而現金及證券的交收日期不相同會造成交易對手風險。

5.9 小型公司風險

某些子基金可(但不限於)投資於相關市場的中小型公司。此舉較投資於規模較大、基礎較穩之公司會面對更大的風險，特別是小型公司之生產線、市場或財政資源通常都比較有限，可獲得與公司有關的資料亦較少，而且公司可能只靠少數個別人士管理。

5.10 貨幣風險

子基金的資產可主要投資於不是以其有關的記帳貨幣為單位的證券，因此該等子基金將按該等貨幣收取投資收益。其中某些貨幣兌換成記帳貨幣時價值可能會下跌。該等子基金將以有關的記帳貨幣計算資產淨值和分派股息，因此有貨幣兌換風險。由於有關子基金的記帳貨幣與任何其他貨幣之間的匯率波動，該風險將視乎子基金作出該等投資的程度，影響該等股份之價值。另外，股份類別的指定幣值有可能並非子基金的基礎貨幣，而該等股份類別的股東可能因該指定貨幣與子基金基礎貨幣之間匯率的波動而蒙受不利影響。另外，任何國家的外匯控制會對從該國匯回資金造成困難。

5.10.1 人民幣貨幣及兌換風險

投資於以人民幣計價類別之投資者務須參閱下文。人民幣採用以市場供求為基礎並參考一籃子外幣的有管理浮動匯率，而人民幣波動乃受到政策控制約束。人民幣兌其他主要貨幣在銀行間外匯市場的每日成交價可在中國人民銀行公布的中間價的狹窄範圍內浮動。由於匯率受到政府政策及市場力量影響，所以人民幣兌其他貨幣（包括美元及港元）的匯率容易受外來因素影響而波動。

非人民幣投資者須承擔外匯風險，亦不保證人民幣兌投資者的基礎貨幣（例如港元）的價值不會貶值。人民幣一旦貶值，有可能對投資者於有關子基金的投資的價值構成不利影響。

香港離岸人民幣（「CNH」）與中國內地在岸人民幣（「CNY」）雖屬同一種貨幣，但卻在不同兼互不相連而且獨立運作的市場上買賣，亦因此基於不同匯率買賣。就此而言，CNH的匯率未必與CNY相同，兩者亦未必向同一方向波動。CNH與CNY若有任何表現分歧，可能會對投資者構成不利影響。

此外，人民幣目前並非可自由兌換的貨幣。人民幣的供應及將外幣兌換為人民幣均受到中國內地當局的外匯管制政策及限制約束。人民幣流動性有機會因為政府管制及限制而收緊，這會對子基金將人民幣兌換為其他貨幣的能力以及人民幣兌換率構成不利影響。在特殊情況下，以人民幣作出的贖回付款及／或股息派付或會因適用於人民幣的外匯管制和限制而延遲。由於人民幣不可自由兌換，貨幣兌換會受制於人民幣當時的供應情況而定。就此而言，在接獲大量贖回人民幣計價類別要求的情況下，若投資管理人確定當時並無足夠人民幣可供有關子基金進行貨幣兌換以作結算用途，有關投資管理人可就此擁有絕對酌情權押後就任何贖回人民幣計價類別的要求付款。

5.10.2 人民幣類別相關風險

本基金將會採用CNH匯率來計算人民幣計價類別的價值。CNH匯率與CNY匯率相比可能存在溢價或折讓，買價或賣價之間並可能會存在顯著差價。

按此計算的人民幣計價類別價值將匯率受波動影響。人民幣匯率可升可跌，並無法確保人民幣不會貶值。人民幣一旦貶值，可能會對投資者對有關子基金以人民幣計價類別所持投資的價值構成不利影響。以非人民幣基礎（例如香港）投資者在投資以人民幣計價類別時，或須將港元或其他貨幣兌換為人民幣。投資者其後亦可能須將贖回有關類別時所得人民幣兌換回港元或其他貨幣。投資者在此等過程中將會承擔貨幣兌換費用，若人民幣兌港元或該等其他貨幣在收取贖回所得款項時貶值，可能會承擔虧損。亦不保證人民幣的價值兌投資者的基礎貨幣（例如港元）不會貶值。

就對沖人民幣計價類別而言，投資者須承擔附帶的對沖費用，而該等費用可能很大，視乎當時市場情況而定。為對沖而運用的工具的對手方一旦違約，對沖人民幣計價類別投資者可能承受非對沖的人民幣貨幣兌換風險，亦不保證對沖策略將會奏效。

再者，倘若人民幣兌相關投資的貨幣及／或基礎貨幣升值而相關投資的價值下跌，則投資者所持人民幣計價類別的投資價值可能會承擔額外虧損。

對沖人民幣計價類別會盡力將對有關子基金的基礎貨幣與人民幣作對沖，目標是令對沖人民幣計價類別的表現與有關子基金基礎貨幣計價的同等類別的表現達到一致水平。此策略將限制對沖人民幣計價類別受惠於基礎貨幣兌人民幣升值時帶來的潛在收益。

5.11 流通性及波動風險

子基金可能投資之某些市場，其成交額可能遠低於世界主要股票市場。因此，累積及處置某些投資股份可能較為費時，而交易可能需以較不利之價格作出。由於市值及成交量高度集中於少數公司，與主要市場相比，該等市場之股份流通量亦可能偏低，價格之波幅亦較大。

該等子基金可能投資於基礎較不穩固或仍在發展初期的公司。該等公司可能會面對股價大幅波動，以及由於其證券交投量偏低而流通性較弱的情況。

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工具會較難估值亦較難按公平價格出售。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，該等投資獲短期通知時的有限變現能力會加重其市場風險。

投資者亦請留意：若接獲大量贖回份要求，有關子基金可能須要為投資變現而接受投資價值的大幅折讓，以滿足該等要求，而子基金或會因買賣該等投資而蒙受虧損。有關子基金及其投資者會因而蒙受不利影響。

如子基金專注於特定的地理區域或市場／行業，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。

如此投資者應留意，對任何子基金的投資均非銀行存款，並無任何存款保險或政府機構加以保險或擔保。價格可能上升迅速，但下跌可以一樣迅速，而在如此下跌時該等證券不總是能出售。

5.12 波幅定價風險

買賣子基金基礎資產之實際成本可能與子基金每股資產淨值計算在內之相關資產成本有差異。該等差異可能由於交易和其他成本及／或基礎資產買賣價格之間的任何差價而引起，因此可能導致子基金每股資產淨值出現顯著淨增加或減少。

每股資產淨值可根據附錄三第3(b)段所述之波幅定價機制於營業日進行調整，以避免損害相關子基金現有股東的投資價值。調整影響程度取決於相關子基金所持有資產的估計交易成本及當時市況。調整值反映子基金的估計交易成本，而相關估計交易成本以歷史交易成本和市況釐定，不一定代表實際交易成本。

由於採用波幅定價機制，因此子基金的資產淨值變動未必反映投資組合的真實表現。一般而言，當子基金出現大量淨流入時，波幅定價機制的調整將提升每股資產淨值；當子基金出現大量淨流出時，波幅定價機制的調整將減少每股資產淨值。子基金所有股份類別均使用相同調整，因此子基金所有交易投資者無論認購抑或贖回，均受相關調整影響。

由於波幅定價機制下的調整與子基金的現金流入與流出相連，故無法準確預測未來任何時間點會否出現攤薄情況，因此亦無法準確預測本公司需要使用波幅定價機制的頻率。

5.13 投資風險評級

不能保證各評級機構的評級將繼續按本售股章程所述基準計算及公佈，亦不能保證其不會有明顯修改。評級機構對投資評級過去的成績不一定可作為將來的成績的指引。

5.14 稅務風險

各子基金可投資於所產生的收入需繳納預扣稅及／或所得稅的證券。該稅項可能對各子基金造成不利影響。茲忠告股東及有意的投資者就認購、持有、出售、轉換或以其他方式處置子基金的股份可能的稅務或其他後果徵詢專業顧問意見。可能適用本公司的某些稅務後果的摘要列載於本售股章程第10.2節。然而股東及有意的投資者須注意，該節所含資料並非旨在述明適用本公司或所有各種投資者的所有稅務後果，其中有些投資者將會受特別規則的規限。

5.15 自動清盤及提早終止風險

雖然本公司註冊和成立均屬無限期的，但是董事會可隨時按章程在股東大會上動議將本公司解散。如本公司的公司資本降低到2010年法律規定的最低資本下限（現時為1,250,000歐元或其等值的任何主要貨幣）的三分之二以下，必須向股東大會提出將本公司清盤的決議。如本公司或某一子基金的資產淨值分別降低到US$5,000,000及US$2,000,000以下，董事會亦會決議將本公司自動清盤或者將該子基金的所有已發行的股份強制贖回以終止該子基金。另外，在附件三第7段（強制贖回）或第8段（子基金的終止／合併）所討論的情況，董事會還可要求將本公司自動清盤或將子基金提前終止（或將其與另一子基金或盧森堡UCITS合併）。若所有已發行的股份被強制贖回，應付的贖回價應反映將本公司或有關子基金清盤的預期的變現及清盤費用，但是任何贖回費概不適用。

發生上述自動清盤或提前終止時，股東有權按比例收到本公司或子基金（依情況而定）的資產的利益。於該等資產的任何出售、變現、處置或分派時，本公司或子基金所持有的某些投資價值可能比其原來的成本低，以致股東遭受相當大的損失。另外，本公司或子基金（依情況而定）的任何尚未完全攤銷的組織費用屆時將從本公司或子基金的帳戶中扣除。

5.16 FDIs風險

為了達致其投資目標或作為其部分投資策略，並且為了有效管理其投資組合及作對沖之用，除受其有關的投資目標及策略限制外，各子基金可不時利用認股證、期貨、期權、遠期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期權，尤其是價外的期權的價值。波動性有回復中間值的傾向。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。

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

在適用法例不時准許的範圍內，子基金可參與持有FDIs，不論是為了對沖還是其他目的。此種參與會使子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。

在正常情況下，各子基金亦可能不時使用FDIs為了有效管理其投資組合及作對沖之用。子基金就此等目的所使用之主要FDIs包括但不限於認股證、期權、期貨、掉期及遠期。雖然使用FDIs一般會是有利或有益，惟使用FDIs使子基金承擔額外風險，包括但不限於下段所述的風險。

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、變現風險及槓桿風險。

5.16.1 ***管理風險：***管理風險是使用該等工具的投資效果取決於投資管理人根據通行市場條件所作投資決定是否成功的那種對子基金的風險。子基金成功利用FDIs的能力取決於投資管理人準確預測股價、利率、貨幣匯率或其他經濟因素動向的能力及是否有可變現的市場。如投資管理人的預測不準確，或者如FDIs的表現不如預期，子基金可能遭受的損失，比其不利用該等FDIs大。

5.16.2 ***市場風險：***市場風險是指子基金因其FDIs的市值改變而遭受的風險。子基金如被迫在不利的條件下將其FDIs出售或平倉，有令其投資組合價值下降之風險。在跌市中，高風險的證券及FDIs可能較難估值或者子基金可能不能變現該等證券的真正價值。如此投資者應留意，對任何子基金的投資均非銀行存款，並無任何存款保險或政府機構加以保險或擔保。價格可能迅速上升，但下跌可能一樣迅速，而在如此下跌時該等證券不總是能出售。

5.16.3 ***信用風險：***信用風險是因子基金交易對手的無償債能力、破產或違約之可能性而發生的對子基金的風險。它能造成重大損失，甚至使子基金的FDIs損失全部價值。子基金可能有與其交易對手的信用風險，對於不在認可的市場交易的FDIs尤其如此。子基金所持有的有關FDIs的交易對手或發行機構未能履行其合約義務時，這種工具沒有與組織完善的交易所提供給交易參與者的相同的保障，例如交易結算所的履約保證。

5.16.4 ***變現風險：***有關的投資難於迅速購買或出售時存在變現風險，這就限制了投資的機會。如子基金投資策略涉及金融衍生工具，子基金的表現可能由於其不能在有利時間及／或按有利價格出售或平倉而受到不利影響。交易對手的變現能力會因降低信用評級而減小，而大量現金外流及追加按金的要求會增加子基金的變現風險。如子基金所持投資難以變現，該等投資在短期通知時有限的變現能力將加重其市場風險。

5.16.5 ***槓桿風險：***使用FDIs會導致某種形式的槓桿作用。使用槓桿能增加回報，但損失的可能亦增大。FDIs投資通常需要提供初始按金，其款額與合約的規模相比一般較小，因此交易起槓桿作用。如市場變動對投資者所持投資部位不利，會有通知要投資者在短期內追加按金。如未在規定的期限內追加所需按金，投資可能被平倉而遭到損失。槓桿作用往往會擴大FDIs價格或作為其基準的證券的價值的任何上升或下跌的作用，因此，市場相對性較小的變動可能對FDIs會有比普通債券或股票大的影響。

為管理因使用FDIs而發生的風險，本公司有意密切監控對該等工具的參與和持倉，並將確保採用適合於有關子基金的風險情況適當的風險管理程序。

如上述任何風險發生皆會對子基金的資產淨值有不利影響。在不利的情況下，子基金使用FDIs對於投資、有效管理投資組合或對沖可能是無效的，而子基金可能因此遭受重大損失。

5.17 投資具彌補虧損特點之債務工具的相關風險（包括應急可換股債務證券）

與傳統債務證券相比，具有彌補虧損特點的債務工具帶來較大風險，特別考慮到若觸發與償付能力及／或監管要求的資本水平相關之預定條件（例如發行機構臨界或處於無法持續經營的狀態，或發行機構的資本比率跌至指定水平），此類工具可遭撇減或轉換為股票，而此等事件可能超出發行機構的控制範圍。該等觸發事件複雜且難以預測，並且可能導致相關證券價值的部分或整體降低。

當發生觸發事件，價格及／或波幅可能會蔓延至整個資產類別。投資具彌補虧損特點的證券亦可能使投資者面對流動性、估值和行業集中的風險。

凡其投資策略所載，子基金可投資主順位非優先受償債務證券，某些此類型債券可受吸收虧損機制限制及可能承受撇減風險，從而損害其於發行機構的債權人等級結構中的地位，並導致重大價值損失（包括投資本金全數虧蝕）。

尤其是，凡其投資策略所載，子基金可投資應急可換股債券（一般簡稱CoCos），此類債券被視為具有較高風險及複雜程度。當發生觸發事件，CoCos（或能以折讓價格）轉換為發行機構的股票，或遭永久撇減至零值。CoCos所帶來的風險包括以下風險：

5.17.1 ***觸發水平風險：*** 觸發水平與金融機構的資本及／或償付能力門檻的最低水平相關，如低於該水平，CoCos可轉換成股票或出現撇減。觸發水平視乎債券發行的特定條款及監管要求而有所不同，可能難以預計會導致轉換成股票或撇減的觸發下調事件。這可能會導致損失部分或全部投資。

5.17.2 ***資本結構逆向風險：*** 在某些情況下（例如在撇減觸發事件啟動時），CoCos可能會先於股票持有人招致虧損，因而倒轉一般債權人等級制度。

5.17.3 ***息票取消：*** CoCos的息票由發行機構酌情支付，並可在任何時候取消並持續任何期間。倘發行人的儲備不足或因監管規定，酌情付款可能需予全部或部分被要求取消。取消支付並非一項違約事件，而錯過支付的利息並不累計至一個未來日期，而是被永久放棄。此外，儘管取消支付CoCos的息票，但普通股或優先股的股息仍可能支付。

5.17.4 ***贖回延期風險：*** CoCos一般作為永久工具發行，且僅可在有關監管機構准許後按預定水平贖回。不能假定永久CoCos將於贖回日期贖回。CoCos屬永久資本的一種。子基金未必於贖回日期或於任何日期按預期收回本金。

5.17.5 ***撇減風險：*** 假如CoCos進行撇減，子基金可能損失部分或全部於CoCos的原有投資。

5.17.6 ***收益率／估值風險：*** 與由同一發行人發行的較高評級債券或其他發行人發行的相若評級的債券比較，CoCos在收益率而言通常較為優勝。然而，與CoCos相關的風險，舉例諸如：轉換／撇減或息票取消風險等則較高。

5.17.7 ***後償債務：*** CoCos是無抵押及後償債務，並且將比所有優先債權人及發行人的若干後償債權人的現有及未來申索排序較後支付。

5.17.8 ***未知風險：*** 由於CoCos相對較新，故難以預測它們在受壓的市場環境下如何作出反應。倘單一發行人啟動觸發事件或暫停息票支付，則可能對整個資產類別造成潛在價格傳染及波動。此風險可能視乎相關工具套戥的水平所增加。再者，在流動性不足的市場中，定價過程可能越來越難，令CoCos難以出售。

5.17.9 ***轉換風險：*** 相關投資管理人可能難以評估CoCos在轉換後將如何表現。假如轉換成股票，相關投資管理人可能會被迫出售此等新股票。一宗被迫出售可能導致此等股票產生流通性問題。

5.17.10 ***行業集中風險：*** CoCos由銀行／保險機構發行。如子基金大量投資於CoCos，其表現依賴金融服務業整體狀況的程度大於遵循較多元化策略的子基金。

5.17.11 ***流通性風險：*** 在若干情況下，CoCos可能難於物色買家，而賣家或需接受較CoCos預期價值的一個大幅折讓以將之出售，因而增加了投資損失的風險。

5.18 證券借貸

子基金可從事證券借貸。從事證券借貸的子基金將被涉及任何證券借貸合約的對手的信用風險。子基金的投資可能會借給對手一段時間。對手違約而抵押品的價值又低於借出的證券的價值就會導致有關子基金價值降低。本公司有意確保借出的所有證券都有足夠的抵押，但是，如果任何借出的證券沒有足夠的抵押(例如，由於由支付延遲而發生的時間上的問題)，有關子基金將相應涉及有任何證券借貸合約的對手的信用風險。

本公司現時不從事任何證券借貸交易，而在本公司開始從事此類交易前，本售股章程將於適當時候作出修訂。

5.19 回購及反向回購協議

子基金可訂立回購及反向回購協議。

根據回購協議，子基金向對手出售證券，同時同意按議定的價格和日期購回證券。出售價與回購價之差額即交易的成本。再出售價一般高於購買價，反映議定的協議期間的市場利率。

反向回購協議規定，子基金從對手購買投資，而對手承諾按議定的再售價格於議定的未來日期回購證券。如果賣方違約，而由於市場波動，出售有關證券連同子基金就有關協議持有的任何其他抵押品所得款額可能會低於回購價，子基金因此會遭受損失，子基金就如此承擔風險。唯有在合約期限屆滿後，或者對手行使回購證券的權利時，子基金方能出售作為回購協議標的證券。

本公司現時不從事任何回購或反向回購交易，而在本公司開始從事此類交易前，本售股章程將於適當時候作出修訂。

5.20 業績表現費風險

除了收取管理費外，有關的投資管理人亦可根據股份資產淨值的升值收取業績表現費。

投資者應注意，除非另有指明，否則本公司的長期政策是有權收取業績表現費的有關子基金不為了確定應付給投資管理人的業績表現費而實行均衡或發行不同系列的股份。由於計算每股資產淨值會不僅計入變現的收益亦計入未變現的升值，因此，可能會就後來從未變現的收益支付業績表現費。會有即使贖回的股東遭受投資資本損失，贖回股份的股東可能仍承擔業績表現費的風險。

業績表現費計算的詳情，請參見第9.5.2節。

5.21 債券基金

債券基金可投資於承擔下述基本風險的證券：

5.21.1 ***信貸風險：***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，或者對發行機構支付上述款項的能力的負面看法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機構的財政穩健狀況的看法。一般而言，高回報的債券信貸風險較高。其價格會因經濟、一個行業或一間公司的壞消息而下跌。股份價格，收益及總回報與較不進取的債券子基金相比波動較大。子基金持有的債券如信用評級被降級或無力償還，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，子基金可能比同類子基金表現差或者有虧損。

5.21.2 ***利率風險：***當債券結算貨幣的利率上升，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很多繳清，該子基金股份價格會貶值。子基金平均償還期限加長會使其對利率風險更為敏感。

5.21.3 ***新興市場風險：***與發達市場相比，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。

5.21.4 ***交易對手風險：***這是指與發行機構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。

5.21.5 ***高息債券風險：***影響高息債券表現的主要風險因素是利率和信貸風險。兩者上文均有更詳細的說明。

5.21.6 ***抵押／證券化產品風險：***以下的陳述旨在向投資者提供有關ABS、MBS、CMBS、CMO及轉付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組合抵押發行(或證券化)的證券。以資產抵押並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(例如按揭貸款)的一個組合，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「抵押」或支持的證券的特別設立的投資載體。因此被稱為「資產抵押證券」。

(ii) ***MBS:*** MBS是代表對來自按揭貸款(最常見為住宅房地產按揭貸款)集合的現金流的所有權的債務債券。按揭貸款是從銀行、按揭公司及其他提供按揭貸款者購得，然後由政府、半政府或私人實體組成集合。證券化的過程如上所述，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Ginnie Mae或房利美及房地美提供。Ginnie Mae有美國政府支持，擔保投資者定期收到付款。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[2]借款的特別權力。某些私人機構如經紀行、銀行及住宅建築商也將按揭貸款證券化，其證券被稱為「私人標籤」的按揭證券。

(iii) ***CMO:*** CMO乃MBS之一種，是代表對來自大批住宅按揭貸款集合的特定現金流的申索權的債券。按揭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貸評級、本金餘額、票面息率、提前還款風險及到期日期(可為幾個月至二十年)。

(iv) ***CMBS:*** 與住宅MBS不同，CMBS是由產生入息的商業房地產支持。在CMBS交易中，大小不同、地產類型及地點不同的許多單一的按揭貸款被集合在一起轉讓給一項信託。信託發行一系列收益率、存續期及付款優先次序不同的債券。然後全國公認的信貸評級機構對各債券類別作出信貸評級，範圍從投資級別(AAA/Aaa至BBB-/Baa3)至低於投資級別(BB+/Ba1至B-/B3)及比最低債券評級還要低的無評級的類別。

(v) ***轉付證券：***此類證券是按將各種按揭貸款集合一起用作擔保轉付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「轉付」給持有人。此類證券可由不同的機構如Ginnie Mae、房利美及房地美發行。

上述證券提供合成或其他形式的參與相關資產。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，而其相關資產可以有許多形式，包括(但不限於)住宅或商業按揭貸款。它們可能採用槓桿，這會使票據波動性比不採用槓桿的大。在市場波動時期，此等證券承受流動性或信用降級問題的風險會增高。

資產抵押證券(ABS、MBS及CMBS)的結構主旨，除了別的以外，是要使投資者完全不用承受產生或取得金融資產的發起人的公司信貸風險。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定期付款而策劃的相關滙集及其他權利(例如流動性機制、擔保或一般稱為信用增強的其他特點)中的資產所產生的現金流。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按揭貸款的房地產投資者償還。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貸風險)。

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[2] 2008年9月7日，房利美和房地美被美國政府置於聯邦住房金融局(「**FHFA**」)的法定保護之下。國庫及FHFA設立了優先股購買協議。此乃國庫與被保護的實體之間的合同性協議。根據該等協議，國庫將確保兩家公司均維持正資產淨值。此等協議向政府資助企業(「**GSE**」)的債務(優先及次項債務)持有人提供額外的擔保和清淅度，以此支持市場的穩定，而且向GSE按揭支持的證券之投資者提供額外的信心，以支持按揭的提供。此一承諾消除了一切強制接收的威脅，而且確保受保護的實體有能力履行其財務義務。

CMBS及CMO的結構會根據信貸風險／收益／期限的水平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級證券的投資者開始向投資者支付，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。如借款人合同約定的貸款的付款有短缺，或者如貸款的抵押品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者將蒙受損失，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按揭貸款有關的證券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，持有與按揭貸款有關的證券之子基金波動性可能增加（延期風險）。與按揭貸款有關的證券還有提前還款風險。利率下降時，借款人可能比預期早償還其按揭貸款。若無保護，該提前償還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者償還本金。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該筆資金而使子基金的回報下降。另外，證券化或結構性信貸產品的投資流動性可能比其他證券低。缺乏流動性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，較高風險的證券和衍生工具可能較難按公平價格作價或出售。

5.21.7 ***通脹指數債券：***美國國庫1997年開始發行通脹指數債券（一般稱為「**TIPS**」或「**國庫抗通脹證券**」）。這是固定收入證券，其主要價值按通脹率定期調整。此等債券的實際（按通脹調整）利率在發行時通常確定在比一般債券低的水平。然而，在通脹指數債券的存續期內，利息將每半年支付一次，而款額固定在隨消費者物價指數（「**CPI**」）改變的經通脹調整的本金款額之一個固定的百分數。CPI每月計算一次，衡量生活費的改變。不能保證CPI將準確衡量商品和服務價格的真正通脹率。

如CPI數值降低，通脹指數債券的本金價值將向下調整，而其上應付的利息（就較低的本金款額計算）亦降低。原來發行的本金款額於到期時的還款由美國國庫擔保，但是不能保證美國國庫會發行任何特定款額的通脹指數債券。債券現時的市值沒有擔保而將會有波動。某些子基金可能還投資於其他會或不會提供類似擔保的與通脹掛鈎的債券。如沒有提供對本金的上述擔保，在到期時償還債券的經調整的本金價值可能少於原來的本金。

即使投資者直到到期時才會收到本金，通脹指數債券的本金款額的任何增加仍會如普通收入那樣納稅。

5.21.8 ***銀行債務：***這是指存款證、銀行擔保的票據及其他短期債務。存款證是商業銀行的短期債務。銀行擔保的票據是借款人向商業銀行開出的定期匯票，通常與國際商業交易有關。存款證利率可能是固定或可變的。某些子基金會投資於銀行債務，而因此有發行者的交易對手及信用風險。

6. 經營管理

6.1 管理公司

本公司已根據2020年10月1日所簽定的經修訂及重新述明的管理公司服務協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司及管理公司簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂）（「**管理公司服務協議**」）委任Manulife Investment Management (Ireland) Limited擔任其管理公司。

管理公司乃於2018年10月14日在愛爾蘭註冊成立為一家私人股份有限公司，根據2014年愛爾蘭公司法（「**公司法**」）第2部分進行註冊，註冊編號為635225。管理公司於2019年4月16日根據UCITS條例獲愛爾蘭中央銀行（「**中央銀行**」）認可為UCITS管理公司，並於2021年4月15日根據2013年歐盟（另類投資基金管理人）條例（應包括中央銀行的AIF規則的規定）獲認可為另類投資基金管理人，其註冊辦事處位於愛爾蘭Second Floor, 5 Earlsfort Terrace, Dublin 2 D02 CK83。管理公司的章程最新於2019年4月17日進行更新。

管理公司任何時候均須遵守中央銀行確定的最低資本規定，符合UCITS條例第17條及2017年歐盟（金融工具市場）條例第9(10)條規定（2017年法定文書編號375）（「**MiFID條例**」）。管理公司的股本分為每股1歐元的股份。截至2020年12月7日，管理公司已發行及繳足股款的股本為22,000,000歐元。

管理公司董事會可全權代表管理公司，並促使及承諾採取達致管理公司目標而必要的行動及條文（有關管理本公司資產、行政管理和股份分銷者尤甚）。

管理公司董事會現由以下成員組成：

- Tom Murray，主席
- Eimear Cowhey，董事
- Yves Wagner，董事
- Andrew Arnott，董事
- Bernard Letendre，董事
- Angela Billick，董事

管理公司已委任一名獨立核數師。現時此項職能乃由特許會計師Ernst & Young 執行，地址為Harcourt Centre, Harcourt Street, Dublin 2, D02 YA40, Ireland。

除本公司外，管理公司亦管理其他UCITS。

根據管理公司服務協議，管理公司獲交託本公司的日常管理，有責任直接或以委託方式來執行有關本公司投資管理與行政以及股份的市場推廣及分銷的運作職能。

經本公司同意，管理公司已決定交託其數項職能（進一步詳情載於本售股章程）。

管理公司須採用程序，藉以控制已交予不同代理人的委託的執行乃遵從協定條件，並符合有效規則和規例。

6.2 存管處、執行人、過戶處及支付代理

6.2.1 存管處及支付代理

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（經修訂））的存管服務協議（「**存管協議**」）的條款，委聘Citibank Europe plc, Luxembourg Branch（「**存管處**」）為本公司資產的存管處，並擔任收取認購款項及支付股息和贖回款項的支付代理。存管處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。存管處應依照適用法律、規則及規例以及存管協議，行使監督職責。

存管處的主要職責是代表本公司履行2010年法律所述的存管處職責，主要包括：

(i) 監察及驗證本公司的現金流量；

(ii) 保管本公司的資產，除其他事項外包括以託管方式持有（可以託管方式持有）金融工具，以及驗證其他資產的擁有權；及

(iii) 下列新增的監督職責：

a) 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、贖回及註銷；

b) 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；

c) 確保涉及本公司資產的交易的任何作價均在正常時限內匯付本公司；

d) 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

e) 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, Luxembourg Branch應負責支付股息（如有）予股東。

此外，存管處亦應負責處理股份贖回款項的過戶。

存管處及支付代理的背景

Citibank Europe plc, Luxembourg branch為本公司的存管處。

存管處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 NorthWall Quay, Dublin 1。存管處在其辦事處經營其在盧森堡的主要業務，地址為31, Z.A.I. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg。其盧森堡分支於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B0200204。其盧森堡分支依照1993年4月5日有關金融業的盧森堡法律（經修訂）獲授權提供有關服務，並專門從事資金託管和管理服務。

存管處獲愛爾蘭央行授權，但就其在盧森堡擔任存管處的服務而言，則受CSSF規管。

委託

根據存管協議的條款及依照2010年法律，存管處有權委託他人執行其某些存管處職能。存管處已訂立之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**www.manulifeglobalfund.com**網站的「存管處的代表及分代表」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，可向存管處免費索取。

在委託其保管職能時以及為了履行其在此方面的責任，存管處必須採取適當的謹慎、審慎及盡職以挑選、持續委任及不斷監察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、能力和地位以履行有關責任；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。即使存管處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，存管處與其代表或分代表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代表或分代表是一家聯屬集團公司並就其向本公司提供的另一項託管服務收取酬金。

存管處的利益衝突政策包含持續識別、管理和監察任何涉及其代表或分代表的實際或潛在利益衝突的程序。

存管處將確保身為其聯屬公司的任何該等代表或分代表均按並非對本公司重大不利（與倘無該項衝突或潛在衝突相比）的條款委任。

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管處所須遵守的委託要求，則存管處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。存管處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）與存管處（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管處是一家法律實體的一部分或與一家法律實體有關聯，而該法律實體向本公司提供其他產品或服務而產生。尤其是，存管及管理服務是由同一家法律實體Citibank Europe plc, Luxembourg Branch提供。但實際上，存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，存管處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。

存管處及其任何聯屬公司可能執行交易並從中產生盈利，而該等交易乃存管處（或其聯屬公司，或存管處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，以及涉及或可能涉及存管處對本公司的職責的潛在衝突。這包括存管處或其任何聯屬公司或關連人士處於下列情況時：擔任本公司投資的市場作價者；向本公司及／或其他基金或公司從事經紀業務；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，視乎衝突而言，這可能包括預防或避免衝突，或作出適當披露、建立資訊屏障、重組交易、產品或流程，及／或修改報酬獎勵。

存管處設有利益衝突政策以持續識別、管理及監察任何實際或潛在利益衝突。存管處在職能及層級架構上分開執行其存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、工作分配及管理層報告，使潛在利益衝突和存管處問題得到妥善識別、管理及監察。

有關存管處身份、其職責及存管處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，可由股東向存管處索取。

終止存管協議

存管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，例如存管處無力償債。於（預期）罷免存管處或其退任時，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，委任繼任存管處。存管處不可未經CSSF批准而被更換。

存管處的責任

就存管處或已受委託託管金融工具（可以託管方式持有）的第三方造成的損失，存管處須向本公司或股東承擔責任。就以託管方式持有的金融工具的損失而言，存管處應向本公司退還相同類型的金融工具或相應的金額，不得無故延誤。倘若可以證明有關損失是由於非其所能合理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，則存管處無需承擔責任。

就因存管處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，存管處也亦須向彼等承擔責任。存管協議包含有利於存管處的彌償，惟因其未能履行採取適當的謹慎、審慎及盡職的義務，或因其疏忽、故意不履行義務或欺詐引致的事宜除外。

存管協議的其他條文

存管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管協議而產生或與存管協議有關的爭議或申索。

6.2.2 執行人及過戶處

根據2020年9月25日所簽定的經修訂及重新述明基金管理服務協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及執行人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），管理公司與本公司委任 Citibank Europe plc, Luxembourg Branch 擔任本公司的執行代理。以此身份，該公司（除了別的以外）處理股份的認購、贖回、轉換和轉讓並將該等交易記錄在本公司的股東名冊。它還向本公司提供有關記取本公司帳目、於各估值點確定各子基金的各類別股份的資產淨值、向登記在冊的股東派發股息款項及編製和分發法定報告的服務，以及其他管理服務。

6.3 分銷商

本公司與管理公司已委任Manulife Investment Management International Holdings Limited (Manulife International Holdings Limited（「**MIMIHL**」）的全資附屬公司，而該母公司本身又是世界最大的保險公司之一Manulife Financial Corporation（「**宏利金融**」）的全資附屬公司）為分銷商，就股份在國際上出售，轉換、贖回及推銷向本公司與管理公司提供分銷商服務。

宏利金融為國際性主要的金融服務集團，協助人們更加容易作出決定，達致更美好生活。集團主要以恆康(John Hancock)於美國、並以宏利名義於其他地區營運，超過155年來為個人、團體及機構提供理財意見、保險以及財富及資產管理方案，照顧客戶需要。於2020年12月31日，宏利金融及其子公司管理及提供行政服務的資金13,000億加元。

宏利金融在多倫多證券交易所、紐約證券交易所及菲律賓證券交易所的股份代號為「MFC」，在香港交易所的股份代號則為「0945」。宏利金融之詳情可參見**www.manulife.com**網頁。

6.4 投資管理人及分投資管理人

就各子基金委任的投資管理人及／或分投資管理人，請參閱附錄一。

投資管理人及／或分投資管理人負責按本公司組織章程及本售股章程以及有關投資管理協議及／或分投資管理協議規定的投資參數管理各子基金的資產。投資管理人及／或分投資管理人可不時就有關投資組合與投資顧問磋商及徵詢其意見。

管理公司可就子基金委任多於一位投資管理人（個別相關投資管理人稱為「**聯合投資管理人**」）。如管理公司委任了多於一位投資管理人，子基金將按附錄一相關部分披露之各聯合投資管理人共同管理。按同樣道理，投資管理人可就子基金投資組合管理職務委任多於一位分投資管理人（個別相關分投資管理人稱為「**聯合分投資管理人**」），同樣於附錄一有關部分作出披露。

6.5 其他－平台行政服務提供者

本公司已經委任MIMIHL提供本公司的平台行政服務(其中，若干平台行政服務由宏利投資管理(香港)有限公司代MIMIHL履行)，包括但不限於市場營銷、法律、稅務、金融、產品、營運、風險和合規等方面的服務。具體而言，此類服務包括協助董事履行管治職能(包括評估管理公司的業績表現)，協助董事和管理公司對投資經理進行評估和選擇，及在持續經營和合規監管、風險監控和投資經理及子基金的業績表現評估方面向董事和管理公司提供支持。

7. 股份類型

本公司只接受申購記名股份的申請。各子基金的基礎貨幣為美元。所有股份均以美元為結算貨幣單位，但下列除外：

股份類別名稱	結算貨幣
• AA(澳元對沖)、AA(澳元對沖)收益、AA(澳元對沖)累積及AA(澳元對沖)每月派息(G)類別股份 • P(澳元對沖)收益及P(澳元對沖)每月派息(G)類別股份 • I6(澳元對沖)累積類別股份	澳元
• AA(加元)、AA(加元對沖)、AA(加元對沖)收益及AA(加元對沖)每月派息(G)類別股份	加元
• AA(港元)、AA(港元)收益及AA(港元)每月派息(G)類別股份 • P(港元)收益及P(港元)每月派息(G)類別股份 • R(港元)每月派息(G)類別股份	港元
• I4(人民幣對沖)收益類別股份 • AA(人民幣對沖)每月派息(G)類別股份	人民幣
• AA(新加坡元)、AA(新加坡元對沖)、AA(新加坡元)累積、AA(新加坡元對沖)收益、AA(新加坡元對沖)累積及AA(新加坡元對沖)每月派息(G)類別股份 • I2新加坡元對沖類別股份 • I3(新加坡元)累積類別股份 • I3(新加坡元對沖)累積類別股份 • I6(新加坡元對沖)累積類別股份 • P(新加坡元)收益、P(新加坡元對沖)收益、P(新加坡元)每月派息(G)及P(新加坡元對沖)每月派息(G)類別股份 • S、S收益、S每月派息(G)及S(對沖)每月派息(G)類別股份 • S對沖類別股份	新加坡元
• I(歐元對沖)累積類別股份 • I5(歐元)累積類別股份 • I5(歐元對沖)累積類別股份 • I6(歐元)累積類別股份 • I6(歐元對沖)累積類別股份	歐元
• AA(英鎊對沖)每月派息(G)類別股份 • I5(英鎊)累積類別股份 • I5(英鎊對沖)累積類別股份 • I6(英鎊)累積類別股份 • I6(英鎊對沖)累積類別股份	英鎊
• I5(瑞士法郎)累積類別股份 • I5(瑞士法郎對沖)累積類別股份 • I6(瑞士法郎)累積類別股份 • I6(瑞士法郎對沖)累積類別股份	瑞士法郎

股份可分記名有股票或記名無股票形式。然而，自2015年2月2日起，分銷商不再就任何記名股票接納發出股票的任何指示，因此，將不再發出額外股票予現有或未來投資者。在適當情況下，本公司可發出至小數點後三位的記名股份碎股。本公司建議投資者以無股票形式持有記名股份，以便更容易轉換或贖回股份。

記名股票股份的持有人可要求將其持有的股份轉換為記名無股票形式。此等轉換而產生的所有費用將由有關股東承擔。

8. 交易程序

不是直接透過本公司或分銷商而是透過其他分銷商提交的任何交易（即認購、轉換或贖回）指令可能依照與此處所述不同的程序。投資者在提出任何指令以前應向他們的分銷商查詢。

若干子基金設有投資上限，如超過此上限，則可能影響相關投資管理人及／或分投資管理人為該等子基金尋求合適投資或有效管理該等子基金現有投資的能力。因此，本公司可決定限制認購受該上限所影響子基金的股份。倘子基金到達此投資上限，將通知股東，而在該封閉期間將不再准許對子基金的更多認購申請。股東於該封閉期間將不會受阻於贖回相關子基金。倘再出現可用投資額（例如由市場變動或贖回所致），本公司或會在短期或長期的基礎上重新開放該子基金。有關可否於指定時間點認購特定子基金股份之資料可向本公司註冊辦事處索取。

8.1 認購及贖回價

各類別每股股份的認購價及贖回價由按附錄三第4段所述方式計算的各營業日有關子基金有關類別每股的資產淨值確定。

如果發行股份繼續沒有盧森堡財政收費，每股的認購價將與其贖回價相同。交易價格（四捨五入到小數點後四位），即認購及贖回每一類別股份的價格，將每日刊登本公司網站**www.manulifeglobalfund.com**並可於本公司的註冊辦事處外索取。投資者應注意該網站上的任何資料及內容並非售股章程的一部分。該網站上的所有內容僅供資訊之用，並不構成購買或出售股份的要約或招攬。本公司的網站未經任何司法管轄區的任何監管機構審閱或認可。公佈的交易價不包括下文第9.5.1節所述應付的任何初次或贖回費用的款額。

8.2 如何申請股份

8.2.1 申請程序

申請表可交給本公司或分銷商。關於本公司的查詢亦應向本公司（於其位於31, 2.A. Bourmicht, L - 8070 Bertrange, Grand Duchy of Luxembourg的註冊辦事處）或分銷商（於其位於The Goddard Building, Haggatt Hall, St. Michael, Barbados的註冊辦事處）提出。各子基金的最低初次投資額、隨後最低投資額及最低持股額列載於附錄一。

除非已與本公司或分銷商事先作出安排，否則，首次購買有關類別的投資者，如購買AA類別組及R類別組應填妥隨同本售股章程派發的股東開戶申請表，而如購買所有其他類別則須簽訂投資／配售／認購協議（依情況而定）及／或有關各方同意或本公司要求的任何其他文件。本公司或分銷商可酌情決定是否接受以圖文傳真提交的簽妥申請表、協議或文件，惟其正本須於隨後即時補交。

如未收到所有必需的經簽署的文件之原件及本公司可要求的任何進一步的詳細身份證明，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認購價超出取消當日通行的贖回價的差額（如有），連同本公司可能遭受的任何其他損失及贖回費用。

其後股東可以圖文傳真（風險自負）或書面交易。對因以圖文傳真發送但未被本公司或分銷商（依情況而定）收到的申請而發生的任何損失，無論本公司、分銷商或是過戶處均概不負責。

對於其後的申請，股東可以圖文傳真（風險自負）或書面申請。對因以圖文傳真發送但未被本公司或分銷商收到的申請而發生的任何損失，無論本公司、分銷商或是過戶處均概不負責。

本公司保留拒絕全部或部份申請之權利。若申請被拒，本公司將在拒絕申請日後五個交易日之內退回申請款項或其餘額，但不會補付利息，且退款引起之一切風險概由申請人承擔。退款將採用支票方式或電匯方式，電匯費用由申請人承擔。

8.2.2 **交易時限**

分銷商於盧森堡時間下午一時以前接納的有效申請將按該日之估值時間計算的認購價辦理，惟該日應為交易日。有關認購價按評估有關子基金的有關類別於有關交易日的每股資產淨值計算。董事會已按組織章程規定的其酌情權決定，現時不在認購價中為稅項和收費作撥備。

8.2.3 **逾時交易、及市場選時交易**

逾時交易被董事會定義為接受於相關交易日的截止時間後的交易（即認購、轉換或贖回）指示，而有關指示亦會以根據截止時間前適用的資產淨值計算的價格執行。逾時交易是被嚴格禁止的。

市場選時交易被董事會定義為一種套戥方法。據此投資者利用相關子基金資產淨值釐定方法的時差及／或市場不完善或不足之處，於短時間內有系統地認購及贖回或轉換股份。市場選時交易行為會影響投資組合管理，及對相關子基金表現構成不利影響。

為防止以上行為，股份會以未知價格的方式發行，而本公司及分銷商亦不會接受於相關截止時間後的交易指示。

本公司保留拒絕任何懷疑進行市場選時交易人士之認購及轉換子基金股份的指示的權利。

8.2.4 **結算貨幣**

申請人可以港元、美元或所認購股份類別的相關結算貨幣的支票或匯票或電匯支付認購款項。

倘申請人希望以其他主要貨幣付款，請先與本公司或分銷商聯絡。該等認購申請將在本公司及／或分銷商確認收到已結算妥當之資金，並將資金兑換為相關類別結算貨幣當日作收訖論。申請將按相關交易日的估值時間計算的認購價辦理。

8.2.5 **支付詳情**

本公司概不接受現金或第三方付款。付款應以下列方式作出：

(i) 電匯付款應按照www.manulifeglobalfund.com指明的適用的結算詳情進行。

(ii) 如以支票或銀行匯票支付：

支票和銀行匯票抬頭人為「Manulife Global Fund」（具有「ACCOUNT PAYEE ONLY NOT NEGOTIABLE」劃線）背面書明子基金名稱及申請人姓名。

8.2.6 **股份之分配**

對於以港元、美元或相關股份類別結算的相同貨幣付款的認購申請，有關股份將於申請獲得接受的同一交易日分配。港元、美元或相關股份類別結算的相同貨幣認購申請則必須於申請提交後三個交易日內完成結算。如支票或匯票未能成功結算，或者電匯款項未能於限期內匯到，或當日自動轉帳銀行帳戶內沒有足夠的資金，本公司可在款項全數收妥前對欠款按日計息，息率由本公司釐定。不論徵收利息與否，本公司均有權取消配售股份。在該情況下，本公司有權向投資者追討原來認購價加上應計利息超過取消配售當日之贖回價的差額。此外，本公司並有權因未能在規定期限內收到或根本未有收到投資者支付完成結算的款項而直接或間接引起的損失追討賠償（包括贖回費）。

以其他主要貨幣認購將在確認收到已結算妥當之資金，並將資金兑換為相關類別的適用結算貨幣當日作為收訖。那時申請將按該日的估值時間計算的認購價辦理，惟該日須為交易日。

為確定將予發行之股份數目，本公司將按本公司認為適當的匯率計算認購款項之相關類別適用結算貨幣（如認購並非以該貨幣進行）等值。兑換相關結算貨幣引起之一切銀行費用和支出將從認購款項中扣除，而扣除後的相關結算貨幣餘額則作投資本公司之用。

8.2.7 **初次認購及發售期**

下表所載的股份初次認購將為收到初次認購後初次發行相關類別股份的日期，其後本售股章程將相應修改。每股初次認購價將為下表所載的相關類別價格（不包括任何初次收費）。發行股份將按照相關認購價徵收最多5%的初次收費，惟以下除外：(i)各債券基金的S對沖類別股份將按照相關認購價徵收最多3.5%的初次收費；及(ii)以下I類股份將不會徵收任何初次收費。

股份類別名稱	初次收費	初次認購費(每股)
以下基金的AA(澳元對沖)類別股份： 亞洲總回報基金、亞洲小型公司基金、巨龍增長基金、環球房地產投資信託產業基金、美國債券基金及美國特別機會基金	最多相關認購價的5%	1.00澳元
以下基金的AA(澳元對沖)收益類別股份： 亞洲總回報基金、亞太房地產投資信託產業基金、亞洲高收益基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、美國債券基金及美國特別機會基金		
以下基金的AA(澳元對沖)累積類別股份： 可持續亞洲債券基金		10.00澳元
以下基金的AA(澳元對沖)每月派息(G)類別股份： 巨龍增長基金、環球房地產投資信託產業基金及可持續亞洲債券基金		
以下基金的AA(澳元對沖)每月派息(G)類別股份： 亞洲動力入息基金		
以下基金的AA(澳元對沖)每月派息(G)類別股份： 亞洲短期債券基金	最多相關認購價的3%	
以下基金的AA(加元對沖)類別股份： 亞洲總回報基金、亞洲小型公司基金、中國總回報債券基金、環球房地產投資信託產業基金、優先證券收益基金、美國債券基金及美國特別機會基金	最多相關認購價的5%	1.00加元
以下基金的AA(加元對沖)收益類別股份： 亞洲總回報基金、亞太房地產投資信託產業基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、美國債券基金及美國特別機會基金		1.00加元
以下基金的AA(加元對沖)每月派息(G)類別股份： 亞太房地產投資信託產業基金、中國總回報債券基金、環球多元資產入息基金及優先證券收益基金		
以下基金的AA(港元)累積類別股份： 可持續亞洲債券基金		10.00港元
以下基金的AA(港元)每月派息(G)類別股份： 亞洲動力入息基金、亞洲高收益基金、環球房地產投資信託產業基金、可持續亞洲債券基金及美國債券基金		
以下基金的AA(港元)每月派息(G)類別股份： 亞洲短期債券基金	最多相關認購價的3%	

以下基金的P(港元)收益類別股份： 亞太房地產投資信託產業基金	最多相關認購價的5%	10.00港元
以下基金的P(港元)每月派息(G)類別股份： 亞太房地產投資信託產業基金		
以下基金的R(港元)每月派息(G)類別股份： 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金		
以下基金的AA(新加坡元)類別股份： 亞洲小型公司基金、巨龍增長基金及印度股票基金		1.00新加坡元
以下基金的AA(新加坡元對沖)類別股份： 巨龍增長基金及印度股票基金		
以下基金的AA(新加坡元)累積類別股份： 巨龍增長基金及印度股票基金		
以下基金的AA(新加坡元對沖)收益類別股份： 巨龍增長基金、環球多元資產入息基金		
以下基金的AA(新加坡元對沖)累積類別股份： 巨龍增長基金及印度股票基金		
以下基金的AA(新加坡元對沖)累積類別股份： 亞洲短期債券基金	最多相關認購價的3%	10.00新加坡元
以下基金的AA(新加坡元對沖)累積類別股份： 可持續亞洲債券基金	最多相關認購價的5%	
以下基金的AA(新加坡元對沖)每月派息(G)類別股份： 亞洲高收益基金、環球房地產投資信託產業基金及可持續亞洲債券基金		1.00新加坡元
以下基金的AA(新加坡元對沖)每月派息(G)類別股份： 亞洲短期債券基金	最多相關認購價的3%	10.00新加坡元
以下基金的I2(新加坡元對沖)類別股份： 亞洲總回報基金	現時不收取初次收費	
以下基金的I3(新加坡元)累積類別股份： 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金		
以下基金的I4累積類別股份： 巨龍增長基金		1.00美元
以下基金的P(新加坡元)收益類別股份： 亞太房地產投資信託產業基金	最多相關認購價的5%	1.00新加坡元

以下基金的P(新加坡元對沖)每月派息(G)類別股份： 巨龍增長基金	最多相關認購價的5%	1.00新加坡元
以下基金的S對沖類別股份： 亞太房地產投資信託產業基金		
以下基金的S收益類別股份： 亞太房地產投資信託產業基金		
以下基金的AA(新加坡元對沖)每月派息(G)類別股份： 亞洲動力入息基金		10.00新加坡元
以下基金的AA(人民幣對沖)每月派息(G)類別股份： 亞洲動力入息基金、亞太房地產投資信託產業基金、優先證券收益基金、環球多元資產入息基金及可持續亞洲債券基金		10.00人民幣
以下基金的AA(人民幣對沖)每月派息(G)類別股份： 亞洲短期債券基金	最多相關認購價的3%	
以下基金的AA(英鎊對沖)每月派息(G)類別股份： 亞太房地產投資信託產業基金、優先證券收益基金、環球多元資產入息基金及可持續亞洲債券基金	最多相關認購價的5%	1.00英鎊
以下基金的AA(英鎊對沖)每月派息(G)類別股份： 亞洲動力入息基金		10.00英鎊
以下基金的AA類別股份： 東協股票基金		1.00美元
以下基金的AA收益類別股份： 亞洲高收益基金		
以下基金的AA累積類別股份： 東協股票基金、亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲高收益基金、亞洲小型公司基金、中國總回報債券基金、中華威力基金、巨龍增長基金、新興東歐基金、歐洲增長基金、環球股票基金、環球多元資產入息基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、優先證券收益基金、可持續亞洲債券基金、台灣股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金		
以下基金的AA累積類別股份： 亞洲短期債券基金	最多相關認購價的3%	10.00美元

以下基金的AA(美元)每月派息(G)類別股份： 亞洲高收益基金、環球房地產投資信託產業基金、美國債券基金及可持續亞洲債券基金	最多相關認購價的5%	1.00美元
以下基金的AA(美元)每月派息(G)類別股份： 亞洲短期債券基金	最多相關認購價的3%	10.00美元
以下基金的R(美元)每月派息(G)類別股份： 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金	最多相關認購價的5%	1.00美元
以下基金的I2類別股份： 亞洲小型公司基金、亞洲總回報基金、美國股票基金及美國特別機會基金	現時不收取初次收費	
以下基金的I類別股份： 環球房地產投資信託產業基金及環球資源基金		
以下基金的I累積類別股份： 東協股票基金、亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、中華威力基金、巨龍增長基金、領先動力基金、新興東歐基金、歐洲增長基金、環球股票基金、環球多元資產入息基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、優先證券收益基金、台灣股票基金、美國股票基金、美國小型公司基金、亞洲總回報基金、亞洲高收益基金、可持續亞洲債券基金、美國債券基金及美國特別機會基金		
以下基金的I累積類別股份： 亞洲短期債券基金		10.00美元
以下基金的I2累積類別股份： 印度股票基金		1.00美元
以下基金的I3類別股份： 環球股票基金		
以下基金的I3累積類別股份： 東協股票基金、亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲高收益基金、亞洲小型公司基金、中國總回報債券基金、中華威力基金、巨龍增長基金、領先動力基金、新興東歐基金、歐洲增長基金、環球股票基金、環球多元資產入息基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、優先證券收益基金、台灣股票基金、可持續亞洲債券基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金		
以下基金的I3累積類別股份： 亞洲短期債券基金		10.00美元

以下基金的I3收益類別股份： 領先動力基金、環球房地產投資信託產業基金及亞洲高收益基金	現時不收取初次收費	1.00美元
以下基金的I5累積類別股份： 亞洲總回報基金、亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金		
以下基金的I5累積類別股份： 亞洲短期債券基金		10.00美元
以下基金的I6累積類別股份： 亞洲總回報基金、亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金		1.00美元
以下基金的I6累積類別股份： 亞洲短期債券基金		10.00美元
以下基金的I7累積類別股份： 亞太房地產投資信託產業基金及領先動力基金		1.00美元
以下基金的AA類別股份： 投資級優先證券收益基金	最多相關認購價的5%	10.00美元
以下基金的AA累積類別股份： 亞洲動力入息基金及投資級優先證券收益基金		
以下基金的AA（美元）每月派息(G)類別股份： 亞洲動力入息基金及投資級優先證券收益基金		
以下基金的I累積類別股份： 亞洲動力入息基金及投資級優先證券收益基金 **以下基金的I3累積類別股份：** 亞洲動力入息基金及投資級優先證券收益基金	現時不收取初次收費	
以下基金的I3（新加坡元對沖）累積類別股份： 印度股票基金		1.00新加坡元
以下基金的I4（人民幣對沖）收益類別股份： 亞太房地產投資信託產業基金		10.00人民幣
以下基金的I5（英鎊）累積類別股份： 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金		1.00英鎊

以下基金的I5(英鎊對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金	現時不收取初次收費	1.00英鎊
以下基金的I5(英鎊對沖)累積類別股份： 亞洲短期債券基金		10.00英鎊
以下基金的I6(英鎊對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金		1.00英鎊
以下基金的I6(英鎊對沖)累積類別股份： 亞洲短期債券基金		10.00英鎊
以下基金的I5(瑞士法郎)累積類別股份： 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金		1.00瑞士法郎
以下基金的I5(瑞士法郎對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金		
以下基金的I5(瑞士法郎對沖)累積類別股份： 亞洲短期債券基金		10.00瑞士法郎
以下基金的I6(瑞士法郎)累積類別股份： 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金		1.00瑞士法郎
以下基金的I6(瑞士法郎對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金		
以下基金的I6(瑞士法郎對沖)累積類別股份： 亞洲短期債券基金		10.00瑞士法郎
以下基金的I(歐元對沖)累積類別股份： 可持續亞洲債券基金		1.00歐元
以下基金的I5(歐元)累積類別股份： 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金		

以下基金的I5(歐元對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金	現時不收取初次收費	1.00歐元
以下基金的I5(歐元對沖)累積類別股份： 亞洲短期債券基金		10.00歐元
以下基金的I6(歐元)累積類別股份： 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金		1.00歐元
以下基金的I6(歐元對沖)累積類別股份： 亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金		
以下基金的I6(歐元對沖)累積類別股份： 亞洲短期債券基金		10.00歐元
以下基金的I6(澳元對沖)累積類別股份： 可持續亞洲債券基金		10.00澳元
以下基金的I6(新加坡元對沖)累積類別股份： 亞洲短期債券基金及可持續亞洲債券基金		10.00新加坡元

8.3 如何轉換子基金

8.3.1 轉換程序

唯有在同一類別或分類內，股東方可將其在一個子基金中的部份或全部股份轉換成為另一子基金的股份，惟就轉換而言，任何子基金的AA類別組及R類別組(統稱「**AA/R類別**」)及P類別組的股份須被視為屬於同一分類，並可分別轉換成為同一子基金或另一子基金任何AA/ R類別組及P類別組的股份。一個類別的股份不可轉換成為另一類別或分類的股份(不論是在同一還是另一子基金)，惟就轉換而言，AA/ R類別組及P類別組的股份須各自被視為屬於同一分類。由於不同子基金的最低初次投資額不同，因此，茲提醒股東在提出任何轉換要求以前檢查其持有量。轉換股份的指示可以傳真或書面發送給本公司或分銷商，但必須由股東或(如為多於一名股東)所有聯名股東給予。傳真傳送的風險由有關的股東承擔。

本公司保留權利拒絕任何無效或不適當的全部或部分轉換股份申請(包括本公司知悉或有理由認為屬與市場選時有關或來自其認為是過度交易人士的任何申請)。股東僅可將其所持股份轉換成為同一類別或分類的股份(惟就轉換而言，AA/ R類別及P類別組的股份須各自被視為屬於同一分類)，而且該等股份是依照本售股章程規定在該特定的司法管轄區發售或出售的，而任何轉換均受所有適用的最低初次投資額及最低持股要求的限制，並須符合投資者資格的標準。可能應付的轉換費(如有)請參閱附錄一。

於2007年12月29日前認購股份的股東若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應注意，上述第3.1節列明的新的最低持股額將適用其對新子基金的持股。

持有記名有股票股份之股東如以傳真給予轉換指示應立即將妥為背書(如為聯名股東，必須由所有股東背書)的股票退還給本公司或分銷商。

至於持有記名無股票股份的股東，除非股東已在股東開戶申請表中的選擇以傳真作出其後的指示選項，否則，如其以傳真發出轉換股份指示，須隨即向分銷商發送經簽署的書面指示正本，其上應載明股東姓名、地址、其有關個人客戶號碼、轉換涉及的子基金名稱和股份數目等全部詳情。在股東開戶申請表中選擇以傳真作出其後的指示選項的股東可自己承擔風險以傳真發出轉換指示（不必補交書面指示的正本），亦可通過電話發出轉換指示，但必須隨即以書面正本或傳真確認。無論本公司、分銷商還是過戶處，對因以傳真發送但分銷商沒有收到的申請而發生的任何損失，概不負任何責任。

股份將按附錄三所載列的公式轉換。當收到的申請是將一個AA/R類別或P類別組的股份（「**舊股**」）分別轉換成以不同貨幣結算的另一AA/R類別或P類別組（「**新股**」），本公司會將按其認為適當的匯率將贖回款項轉換成新股的適用結算貨幣。兑換相關結算貨幣引起之一切銀行費用和支出將從贖回款項中扣除，而扣除後的相關結算貨幣餘額則作投資新股之用。

8.3.2 **交易時限**

分銷商於盧森堡時間下午一時以前接納的轉換指示將通常按該日稍後之估值時間的有關價格辦理，惟該日應為交易日。轉換股份的價格，按使用原有子基金的贖回價參照轉換日通行的新子基金的認購價購買新子基金股份之方式確定。

投資者應注意如本公司先後收到兩套指示，其間隔時間不夠長，而前一個交易尚未完成，就按前一個交易轉換的股份收到的指示將不會被處理。

8.4 如何贖回股份

8.4.1 **贖回程序**

贖回股份之指示應以發出書面正本或圖文傳真之方式提交本公司或分銷商，並必須載明股東名稱、地址、其有關的特定客戶號碼、有關子基金及類別之名稱、贖回股份數目以及贖回所得款項應存入之銀行帳戶資料、貨幣、戶名、帳號等詳細資料。簽署必須經銀行、股票經紀或律師核實。圖文傳真傳送之任何失敗的風險應由股東承擔。

持有記名有股票股份的股東如已通過圖文傳真發出贖回股份指示，應隨即將正確背書（如屬聯名股東，所有股東均應在股票上背書）的股票交回本公司或分銷商。

至於持有無股票記名股份的股東，除非股東已在股東開戶申請表中選擇以傳真作出其後的指示選項，否則，以圖文傳真發出贖回股份指示後，須隨即向分銷商發出正確地簽署的贖回表格或有關的書面指示的正本，當中應載明上述資料。在股東開戶申請表中選擇以傳真作出其後的指示選項的股東可通過圖文傳真發出贖回指示，而且不必補交書面指示的正本，惟以圖文傳真傳送所涉及的風險應由股東自行承擔。採用該選項的股東亦可通過電話發出贖回指示，惟必須隨即以書面正本或圖文傳真確認。本公司、分銷商或過戶處將不會就因經圖文傳真發送但分銷商沒有收到的申請所引致的任何損失負上任何責任。

任何類別股份免收任何贖回費。

8.4.2 **贖回時限**

分銷商於盧森堡時間下午一時以前接納的贖回指示將通常按該日稍後之估值時間計算的有關價格辦理，惟該日應為交易日。

贖回價按附錄三題為「認購價及贖回價」一分段中所述方式計算。

贖回款項通常會以電匯方式支付，但如贖回款項金額少於港元40,000（或等值之任何其他主要貨幣），則通常會以支票支付。付款貨幣通常為美元，但亦可為分銷商批准的任何貨幣。匯款或兑換貨幣之任何費用應由有關股東承擔。除非獲相關股東事先同意及相關分銷商酌情允許，並符合相關分銷商不時決定的所有相關程序，否則本公司概不向任何第三方支付贖回款項。

贖回款項一般於本公司或分銷商收到所有要求的贖回文件後三個交易日內支付，無論如何不超過三十日。因此，茲提醒投資者，如不遵照上文規定的贖回程序，贖回款項付款時間將會延誤。

投資者應注意如本公司先後收到兩套指示，其間隔時間不夠長，而前一個交易尚未完成，就前一個交易產生的贖回款項收到指示將不會被處理。

8.4.3 **贖回限制**

本公司無義務於任何交易日贖回超過任何子基金當時已發行的股份10%的股份。如本公司於任何交易日收到多於有關子基金當時已發行股份總數10%的贖回要求，可將超過10%限額的贖回要求順延到下一個交易日，屆時上述贖回要求的辦理將優先於其後的要求。

此外，如單一股東贖回金額超過US$500,000，可延遲到有關結算日以後最多七個交易日支付。

8.5 成交單據

各指示將以成交單據認收（由過戶處發出），提供個人客戶號碼的詳情。如以美元或港元以外的主要貨幣申請，成交單據將於收到已結算妥當的資金並將其兑換為美元後發出。其後與本公司的所有通訊中都必須引用個人客戶號碼。

8.6 打擊洗黑錢及恐怖份子籌資活動

依照國際慣例、盧森堡法律法規（包括但不限於盧森堡2004年11月12日《**打擊洗黑錢及恐怖份子籌資活動法**》、實益擁有人名冊法律和2012年12月14日CSSF的第12-02號規例關於打擊洗黑錢及恐怖份子籌資活動（該等文件可經不時修訂、補充或替換））以及若干規管通告（包括CSSF關於打擊洗黑錢及恐怖份子籌資活動的通告），本公司有專業義務防止將UCITS用於洗黑錢和恐怖份子籌資活動目的。因此，投資者的身份應向本公司及／或本公司妥為指定的任何實體披露並經其核實，本公司還應根據適用法律法規對投資者進行持續盡職調查。就此而言，本公司及／或任何該等指定實體可不時要求提供視為必要的任何資料及證明文件，包括有關實益所有權、資金來源和財富來源的資料。在任何情況下，投資者可能被要求隨時提供額外或更新的文件及／或資料，以遵守適用的法律和監管要求。如未能提供所要求的文件及／或資料或延遲提供，則認購或（如適用）贖回申請或任何其他交易可能不獲接納或在處理有關申請時出現延遲及本公司及其指定實體保留在任何情況下扣留贖回款項直至收到要求提供的文件及／或資料為止的權利。對於因任何投資者未提供或僅提供不完整的資料及／或文件而導致的延遲或未能處理任何申請或扣留款項，本公司或其任何指定實體均不承擔任何責任。

9. 費用及收費

9.1 管理公司

管理公司有權就其服務而向本公司收取管理公司費，上限為每項子基金年率0.013%。

此等費用按月支付，並按每項子基金於有關月份的平均淨資產計算。

9.2 本公司與Manulife Investment Management International Holdings Limited

本公司應收取並有權保留本售股章程所述的管理費及業績表現費，並須負責將該等費用支付予管理公司及相關的投資管理人。在適用法律和規例容許範圍內，本公司並可全權酌情決定按其絕對酌情權而將其收到的該等經收取的費用的一部分轉交MIMIHL（以其分銷商身份及作為本公司平台行政服務提供者身份）及任何服務供應商或其他人士。

在適用法律及規例允許範圍內，MIMIHL可依次以其全權酌情權將其有權收取的全部或部分該等費用支付予MIMIHL可絕對酌情指定的任何投資者或其他分銷商或服務供應商或其他人士。該等費用包括（但不限於）就宏利投資管理（香港）有限公司代MIMIHL向本公司履行若干平台行政服務而向宏利投資管理（香港）有限公司支付的款項。

9.3 存管處

本公司向存管處支付的費用主要參考本公司每個營業日的資產淨值計算，並於每月期後支付。存管處與本公司不時因應於盧森堡適用的市場收費率釐定收費水平。本公司為此服務所支付的費用依公司的資產所投資及被保管的市場而不同。其範圍一般為由每年為在發達市場持有的本公司子基金資產價值的0.003%至每年為在新興市場持有的此等子基金資產價值的0.40%（扣除交易收費、合理支出及償還墊支的費用）。交收費跟隨逐個交易計收，因交收證券的國家而異，其範圍由發達國家的每個交易US$6至新興市場的每個交易US$130。

由存管處或受託保管本公司資產的其他銀行及金融機構所產生的合理開支，均於存管處費用以外另行計算，並由本公司支付。一般而言，存管處費用包括託管費，以及其他銀行及金融機構的若干交易費用。每個財政年度向存管處支付的費用及其他收費將於本公司的年報中披露。存管處負責如此委任的其他當地代表的費用及開支。

9.4 執行人、過戶處、上市代理、支付代理及轉讓代理

本公司所支付的執行人、過戶處、上市代理、支付代理及轉讓代理費用，按各方與本公司同意的商業收費及彼等在履行職責過程中恰當地產生的合理墊支費用而釐定。本公司為這些服務支付的費用最高為每年其資產淨值的0.5%（合理墊支費用除外）。

9.5 投資管理人／分投資管理人收費

9.5.1 各子基金應付的管理年費詳情載列附錄一。任何分投資管理人的收費由投資管理人承擔。

在最少提前三個月給予存管處及有關子基金的股東擬加費之通知後，子基金須支付的管理年費可增加最多至相關子基金的資產淨值的6%。任何增加倘若超逾組織章程所規定的6%允許上限，需要有關子基金的股東以特別決議批准。

管理費每日累計並逐個營業日計算。

9.5.2 **業績表現費**

9.5.2.1 ***計算方法***

除了管理費外，凡某一業績表現期結束時附錄一所載若干AA及AA收益類別股份各自之每股資產淨值（在計及該業績表現期應計的未繳付業績表現費以後）超過該類別的每股資產淨值目標（「**超額回報**」），可就每一該類別的股份收取業績表現年費。

儘管現時對各AA（澳元對沖）、AA（加元對沖）、AA（加元）、AA（港元）、AA（新加坡元）、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（新加坡元對沖）收益、AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（加元對沖）每月派息(G)、AA（港元）每月派息(G)、AA（新加坡元對沖）每月派息(G)、AA（人民幣對沖）每月派息(G)、AA（英鎊對沖）每月派息(G)、R類別組、I類別組、I2類別組、I3類別組、I4類別組、I5類別組、I6類別組、P類別組及S類別組股份不收取業績表現費，但可就任何此等類別收取業績表現費。如對任何此等類別收取該等業績表現費（按董事會日後酌情釐定的收費率及計算方法），將給予至少一個月（或與有關類別的有關股東商定的較短的通知期）的通知。對J類別股份不收取任何業績表現費。

相關AA類別及AA收益類別股份可能需支付業績表現費，其款額將最高為上述超額回報乘以在應支付該費用的參照業績表現期內已發行的該有關類別之平均股數所得乘積之20%。如建議將業績表現費從目前費率增加至最高20%，受影響股東將獲得至少一個月的事先通知。

各類別於任何業績表現期結束時的每股資產淨值目標將為上述下限水平之110%（對於任何不足十二個月的期限則按比例調整）（「**10%回報下限**」）（「**每股資產淨值目標**」）。

某一類別的每股初始資產淨值目標為其每股初次發售價的110%（對於任何不足十二個月的期限則按比例調整）。

各子基金每個類別股份現時應付的業績表現費及其適用的每股資產淨值目標載列於附錄一。

各子基金每個類別股份的業績表現費應就有關業績表現期全年的每一個營業日計算，而且應於該業績表現期結束後盡可能盡快支付。累計金額則根據各營業日之每股資產淨值計算。如果累計金額超過該類別之每股資產淨值目標，則應計取業績表現費。如未超過，則不會計取業績表現費。在每一個營業日，前一營業日計取的款額將扣除，按上述方式計算得出新的應累算業績表現費款額。若某一營業日的每股資產淨值低於或相等於每股資產淨值目標，則之前累計的全部業績表現費將會撤銷，且不會累計業績表現費。

在有關業績表現期期間認購及贖回股份之價格將根據每股資產淨值（累計業績表現費按上述方式計算以後），而且不會作出任何調整（即不會就各有關子基金在進行認購或贖回之業績表現期的表現退回或增加任何收費）。取決於各有關子基金在業績表現期內的表現，在該業績表現期期間不同時間的認購及贖回價將受各有關子基金之表現影響，而這可能對股東所承擔的業績表現費有正面或負面的影響。

9.5.2.2 ***無平準調整***

本公司的標準政策是有權收取業績表現費的有關子基金不為了確定應付給投資管理人的業績表現費而實行平準調整或發行不同系列的股份。由於計算每股資產淨值會不僅計入變現的收益亦計入未變現的升值，因此，可能會就後來從未變現的收益支付業績表現費。

採用平準調整或發行不同類別的股份確保投資者應付的業績表現費直接可參照該個別投資者在有關子基金中所持股份的具體表現。本公司計算業績表現費的方法(既無平準調整，亦不發行不同系列的股份)涉及調節每股股份的發行及贖回價，以為在有關業績表現期中股份的發行及贖回時為應計的業績表現費作出撥備。

因此，本計算方法可能會對投資者有利或不利，視乎一個投資者認購或贖回時股份每股的資產淨值相對於有關業績表現期內子基金的整體表現的情況，及對該業績表現期間的過程中認購及贖回子基金的時間。

這可能意味著，例如，一個投資者在一個每股股份的資產淨值低於每股資產淨值目標的特定的業績表現期內，認購子基金，後來在該業績表現期尚未結束而每股股份的資產淨值增加到(但不超過)有關的每股資產淨值目標時贖回其股份，由於在此情況下不可收取業績表現費，其情況將因此而有利。

相反，一個投資者在一個每股股份的資產淨值高於每股資產淨值目標的特定的業績表現期內，認購子基金，由於在計算認購價時的應計及計入撥備，其支付的認購價將因對業績表現費的撥備而減少。如其後來在該業績表現期結束前或結束時而每股股份的資產淨值減少(但不低於有關的每股資產淨值目標)時贖回其股份，由於在此情況下他仍需支付按高於有關每股資產淨值目標的每股股份的資產淨值計算的業績表現費，其情況將因此而不利。

即使贖回的股東遭受投資資本損失，股東贖回股份仍可能就股份承擔業績表現費的風險。如計算業績表現費的條款有任何改變，將給予任何受影響AA或AA收益類別股份的股東至少一個月事先通知。

9.5.2.3 ***說明示例***

以下例子僅為說明而載列，可能含有簡化成份。

假設：

- 有關股份的初次認購價為100港元。
- 應付業績表現費為每股資產淨值於業績表現期間升穿每股資產淨值目標的差額(即超額回報)的15%。

(I) 第一段業績表現期(在業績表現期末每股資產淨值高於每股資產淨值目標－應支付業績表現費)

「投資者甲」於首次招股期內按初次認購價認購一股股份。其後，「投資者乙」於第一段業績表現期內按120港元的認購價認購一股股份。每股資產淨值目標為初次認購價的110%(即110港元)。

到第一段業績表現期末，每股資產淨值為115港元。因此，超額回報為5港元。該估值日的已發行股份平均股數為兩股。

應付業績表現費總額計算辦法如下：

(115港元－110港元) x 15% x 兩股 = 1.5港元

於第一段業績表現期末，每股資產淨值將會減少0.75港元。實際上，「投資者甲」及「投資者乙」將各須就第一段業績表現期承擔0.75港元的業績表現費。

(II) 第二段業績表現期(某一營業日的每股資產淨值低於每股資產淨值目標－不會累計業績表現費；並且資產淨值在該業績表現期末低於每股資產淨值目標－毋須支付業績表現費)：

第二段業績表現期開始時的每股資產淨值為114.25港元(即上一段業績表現期末已支付業績表現費的每股資產淨值(經扣除業績表現費))。因此，下限水平為114.25港元，而第二段業績表現期的資產淨值目標為125.68港元(即下限水平的110%)。

第二段業績表現期中段，每股資產淨值為98.50港元。投資者甲贖回其股份，「投資者丙」則認購一股股份。於該估值日的每股資產淨值低於每股資產淨值目標。因此，「投資者甲」所贖回的股份毋須累計業績表現費。

於第二段業績表現期末，每股資產淨值成為102.50港元。每股資產淨值並無超越每股資產淨值目標。因此，第二段業績表現期毋須支付業績表現費。

9.5.3 **現金佣金等**

管理公司、投資管理人、分投資管理人或投資顧問或其任何關連人士如收到由買賣本公司的投資項目而衍生的現金佣金，均會存入該投資管理人或分投資管理人管理的或該投資顧問擔任顧問的有關子基金之帳戶。但是，若有關規則許可，這些人士可從經紀及通過其進行投資交易的其他人士收取並可保留明顯地對股東有利的貨品及服務及其他非金錢利益。這些貨品及服務包括，但不限於，合資格的研究服務，為加強投資決策而獲得的電腦硬件及軟件，以及適當的執行交易服務。

為盡量減輕利益衝突，凡管理公司、投資管理人、分投資管理人或投資顧問任何一方或其任何關連人士保留上述貨品、服務及其他非金錢利益，該人士須確保(i)交易之執行符合最佳執行標準；(ii)有關子基金承擔的任何經紀人佣金不會超過機構投資者慣常就上述交易提供全面服務所收取的經紀費率；及(iii)非金錢利益並非與該經紀或交易商進行或安排進行交易的唯一或主要目的。

管理公司、各投資管理人或各分投資管理人或任何上述人士行事的代表概不得就目標基金或該等目標基金的管理公司所徵收的任何費用或收費而取得任何回佣，或就對任何目標基金的投資收取任何可量化的金錢利益。

9.6 其他收費及費用

9.6.1 **初次收費、贖回費和轉換費**

雖然本公司可從投資者繳付的任何認購款項中扣取最高為6%的初次收費，但現時對I類別、I2類別、I3類別、I4類別、I5類別、I6類別及J類別股份的股東並無收取上述初次收費。對各債券基金S對沖類別股份的所有申請收取最高為認購款項3.5%的初次收費。對AA類別組、R類別組、P類別組及S類別組(S對沖類別股份除外)股份的所有申請將收取最高為認購款項5%的初次收費。

AA類別組、I類別組、I2類別組、I3類別組、I4類別組、I5類別、I6類別、P類別組、S類別組以及J類別股份目前免收贖回費。

除非與有關的股東另有商定，否則，對本公司或分銷商收到的所有轉換請求，將會徵收不超過正被贖回的股份應付的全部贖回價1%的轉換費用。

分銷商有權保留本售股章程所述股東支付的初次收費、轉換費及贖回費(如有)。

9.6.2 **成立費用**

各子基金各類別的成立費詳情列載於附錄一。

一項子基金終止時，與其有關尚未攤銷的費用(如有)將被本公司撇帳，由該子基金的帳戶承擔。

9.6.3 **其他費用**

本公司將支付其經營所發生的所有其他費用，包括其核數師、律師及顧問的收費，以及印刷和派發售股章程和年報的費用。本公司亦將承擔所有經紀費、稅項、政府徵費及收費、董事袍金及董事合理墊支的費用及其他附帶營運開支，以及管理公司任何合理墊支的費用及其他附帶營運開支。但是，本公司不負責其任何銷售代理所招致的任何推銷費用，而且無權獲取(不論全部還是部分)該等銷售代理向其客戶徵收的任何費用。為限制本公司或特定子基金或類別的投資者所承擔的總費用或支出，宏利實體可自行酌情決定部分或全部承擔本公司產生的任何成本或費用。

10. 派息和稅項

10.1 派息

本公司政策是就所有類別(累積類別除外)而言，本公司將向其股東每年分派由本公司酌情決定的各子基金可提供的淨投資收益的金額。

派息類型	類別	股息成份
累積	AA累積	該等類別不會獲派發股息。
	AA(港元)累積	
	AA(澳元對沖)累積	
	AA(新加坡元對沖)累積	
	AA(新加坡元)累積	
	I累積	
	I(歐元對沖)累積	
	I2累積	
	I3累積	
	I3(新加坡元)累積	
	I3(新加坡元對沖)累積	
	I4累積	
	I5累積	
	I5(英鎊)累積	
	I5(英鎊對沖)累積	
	I5(歐元)累積	
	I5(歐元對沖)累積	
	I5(瑞士法郎)累積	
	I5(瑞士法郎對沖)累積	
	I6累積	
	I6(英鎊)累積	
	I6(英鎊對沖)累積	
	I6(歐元)累積	
	I6(歐元對沖)累積	
	I6(瑞士法郎)累積	
	I6(瑞士法郎對沖)累積	
	I6(澳元對沖)累積	
	I6(新加坡元對沖)累積	
	I7累積	

每年淨額派息	AA	扣除屬各子基金的費用、收費及其他費用後，將從各子基金可提供的淨投資收益的金額中向股東分派股息。
	AA（澳元對沖）	
	AA（加元對沖）	
	AA（港元）	
	AA（新加坡元）	
	AA（新加坡元對沖）	
	S	
	I	
	I2	
	I3	
每季淨額派息	J	
	I4（人民幣對沖）收益	扣除屬各子基金的費用、收費及其他費用後，將從各子基金可提供的淨投資收益的金額中向股東分派股息。 董事會可酌情從收益、已變現資本收益及／或資本撥付股息。 就對沖類別股份而言，股息或會按股份類別貨幣對沖所產生的息差計算。該等股息或因而包括股份類別貨幣對沖盈虧所產生的息差，或會令派付的任何股息增加或減少。該等股份類別符合歐洲證券及市場管理局（「ESMA」）在2017年1月30日有關UCITS股份類別的意見(ESMA34-43-296)所訂定的原則。
每月淨額派息（非對沖）	AA收益	
	AA（港元）收益	
	P（美元）收益	
	P（港元）收益	
	P（新加坡元）收益	
	S收益	
	I3收益	
每月淨額派息（對沖）	AA（澳元對沖）收益	
	AA（加元對沖）收益	
	AA（新加坡元對沖）收益	
	P（澳元對沖）收益	
	P（新加坡元對沖）收益	
	S對沖	
	I2（新加坡元）對沖	

每月總額派息(非對沖)	AA(美元)每月派息(G)	扣除屬各子基金的費用、收費及其他費用後，將從各子基金可提供的淨投資收益的金額中向股東分派股息。 董事會可酌情從已變現資本收益、資本及／或總收益撥付股息，並從資本扣除子基金的全部或部分費用及開支(即從資本撥付費用及開支)。 就對沖類別股份而言，股息或會按股份類別貨幣對沖所產生的息差計算。該等股息或因而包括股份類別貨幣對沖盈虧所產生的息差，或會令派付的任何股息增加或減少。該等股份類別符合歐洲證券及市場管理局(「ESMA」)在2017年1月30日有關UCITS股份類別的意見(ESMA34-43-296)所訂定的原則。
	AA(港元)每月派息(G)	
	P(美元)每月派息(G)	
	P(港元)每月派息(G)	
	P(新加坡元)每月派息(G)	
	S每月派息(G)	
每月總額派息(對沖)	AA(澳元對沖)每月派息(G)	
	AA(加元對沖)每月派息(G)	
	AA(新加坡元對沖)每月派息(G)	
	AA(人民幣對沖)每月派息(G)	
	AA(英鎊對沖)每月派息(G)	
	P(澳元對沖)每月派息(G)	
	P(新加坡元對沖)每月派息(G)	
	S(對沖)每月派息(G)	
特別每月派息(非對沖)	R(美元)每月派息(G)	董事會可酌情從已變現資本收益、資本及／或總收益撥付股息，並從資本扣除子基金的全部或部分費用及開支(即從資本撥付費用及開支)。 扣除屬各子基金的費用、收費及其他費用後，將從各子基金可提供的淨投資收益的金額中向股東分派股息。 在釐定適用於該類別的派息率時，董事會將會考慮有關子基金投資組合所持證券以及該等證券於未來一年應可賺取的投資收益總額，以計算恰當的每股資產淨值的收益率(百分比(%))。 除該收益率外，子基金並會按每股資產淨值*的2%至5%固定年率(該固定比率將由董事會於有關子基金推出該類別當時釐定，並其後在www.manulifefunds.com.hk披露)從已變現資本收益及／或資本作額外分派，以達致高於預期總投資收益的整體派息率。 股東務請留意，若並無足夠的已變現資本收益作額外分派，任何差額將會從資本撥付。 * 根據成立當年的初次認購價，以及其後每曆年首個營業日的每股資產淨值，或在市場極端波動或嚴重不利市況下，則根據董事(或其代表)在事先通知投資者的前提下，所決定的及在www.manulifefunds.com.hk進一步披露的其他營業日每股資產淨值。
	R(港元)每月派息(G)	

從資本中撥付或實際上從資本中撥付股息等於退回或提取投資者原本投資額的一部分或屬該原本投資額所產生的任何資本增值。從子基金的資本作出涉及支付或實際支付股息的任何分派，可能導致該子基金上述相關類別的每股資產淨值即時減少。在獲得監管機構事先批准及事先向相關股東發出一個月通知的前提下，本公司董事會可隨時修訂子基金的股息政策。

董事會酌情決定亦可就任何子基金宣派中期股息，但以不抵觸組織章程的規定為限。

類別	股息支付類型	宣布及派付頻率
AA 累積	本公司不會就該等類別派發股息。	
AA（港元）累積		
AA（澳元對沖）累積		
AA（新加坡元對沖）累積		
AA（新加坡元）累積		
I 累積		
I（歐元對沖）累積		
I2 累積		
I3 累積		
I3（新加坡元）累積		
I3（新加坡元對沖）累積		
I4 累積		
I5 累積		
I5（英鎊）累積		
I5（英鎊對沖）累積		
I5（歐元）累積		
I5（歐元對沖）累積		
I5（瑞士法郎）累積		
I5（瑞士法郎對沖）累積		
I6 累積		
I6（英鎊）累積		
I6（英鎊對沖）累積		
I6（歐元）累積		
I6（歐元對沖）累積		
I6（瑞士法郎）累積		
I6（瑞士法郎對沖）累積		
I6（澳元對沖）累積		
I6（新加坡元對沖）累積		
I7 累積		

AA	除非相關股東（在執行人或相關分銷商不時制定的相關程序的規限下）曾以書面向執行人或相關分銷商作出其他指示，否則股息均會自動再投資於有關賺取該等再投資股息的類別的額外股份。	末期股息（如有）每年於本公司股東周年大會批准後15天內宣派，並（如應付）於宣派後三個星期內派付。	
AA（澳元對沖）			
AA（加元對沖）			
AA（港元）			
AA（新加坡元）			
AA（新加坡元對沖）			
S			
I			
I2			
I3			
J			中期股息（如有）將於每一日曆季度結束後宣派，並於宣派後三個星期內支付。派息數額（如有）並無保證。
I4（人民幣對沖）收益			
S對沖			中期股息（如有）會於此等類別開始買賣後的每一曆月結束後又或董事會指定的其他時間宣派，並於宣派後三個星期內支付。
I2（新加坡元對沖）			
AA收益	除非相關股東（在執行人或相關分銷商不時制定的相關程序的規限下）曾以書面向執行人或相關分銷商表示要求將其應收的任何股息再投資於相關已收取該等現金股息的類別的額外股份，否則相關子基金類別的股息將以現金支付予相關股東。		
AA（港元）收益			
AA（澳元對沖）收益			
AA（加元對沖）收益			
AA（新加坡元對沖）收益			

AA(美元)每月派息(G)			
AA(港元)每月派息(G)			
AA(澳元對沖)每月派息(G)			
AA(加元對沖)每月派息(G)			
AA(新加坡元對沖)每月派息(G)			
AA(人民幣對沖)每月派息(G)			
AA(英鎊對沖)每月派息(G)			
P(美元)收益			
P(港元)收益			
P(新加坡元)收益			
P(澳元對沖)收益			
P(新加坡元對沖)收益			
P(美元)每月派息(G)			
P(港元)每月派息(G)			
P(新加坡元)每月派息(G)			
P(澳元對沖)每月派息(G)			
P(新加坡元對沖)每月派息(G)			
S收益			
S每月派息(G)			
S(對沖)每月派息(G)			
I3收益			
R(美元)每月派息(G)			
R(港元)每月派息(G)			

除相關分銷商另有決定外，任何宣派及應付股息一般將以相關類別的結算貨幣支付，但亦可以相關股東指示的任何其他主要貨幣支付，惟該股東首先須聯絡執行人或相關分銷商，以作出一切所需安排。支付股息時所產生的任何費用(包括(但不限於)與電匯及匯兑交易有關的費用)以及與支付股息有關的任何風險(包括(但不限於)外匯匯兑風險)將由相關股東承擔。如應付的股息金額少於US$50.00，不論客戶先前已表示要收取現金，股息仍將再投資於相關類別的額外股份。任何該等股份將於派付股息之日發行。

有關本公司派付股息的所有信息應按盧森堡法律的規定公佈，並在董事會決定的報紙上刊登廣告。

所有子基金全部類別均採用收益均減安排。該等收益均減安排適用於在某類別的有關分派期間內認購該類別股份並於該期間記錄日期仍持有股份的股東。該等安排尤其旨在確保就某段分派期間而分派的每股收益不會受到該段期間內已發行股份數目的變動(即因股份認購及╱或贖回)影響，從而平等對待該類別的全體股東。股東於購入某子基金股份後所收到第一筆股息的款額一部分為分享該子基金收取的收益，一部分則為資本退還(「**均減款額**」)。一般而言，均減款額指已包括在有關期間內所發行每股股份資產淨值內的平均收益款額。預料該均減款額將毋須被視作股東所獲收益而課稅，但在計算資本增值時應會被用作削減股份的基本購入成本。雖然如此，均減款額在不同司法管轄區的稅務待遇可能有所不同。股東如欲瞭解彼等所收到屬其分派一部分的均減款額，可按有關註冊地址與分銷商或本公司聯絡。

10.2 稅項

投資者應就其作為公民、居民、普通居住者、作為住所或註冊的國家之法律下認購、購買、持有、收取股息分派、轉換、交易、出售、贖回或以其他方式獲得或處置股份可能的稅務後果徵詢專業顧問的意見。

10.2.1 盧森堡

本公司毋須繳納任何盧森堡所得稅、資本增值稅或財富淨值稅，而本公司派發之股息亦無須繳納任何預扣稅。

現時本公司在盧森堡須就所有子基金的AA類別組、R類別組、I2類別組、I6類別組、P類別組及S類別組的合計資產淨值繳納每年0.05%的認購稅(*taxe d'abonnement*)。

如屬只向機構投資者銷售並由機構投資者持有的類別，該稅率則下調至有關季度末的合計資產淨值年率0.01%，須按季計算及支付。此外，若子基金遵照2010年法例而僅投資於存款及貨幣市場工具，亦須按該已下調稅率繳稅，稅款按年按其淨資產計算。現時有關類別包括：I類別組、I3類別組、I4類別組、I5類別組、I7類別組以及J類別。敬請留意：能否受惠於該已下調的0.01%稅率，須受主管機關對機構投資者身份的詮釋規限。主管機關若對投資者身份重新分類，則I類別組、I3類別組、I4類別組、I5類別組、I7類別組以及J類別將可能會全部按0.05%稅率繳稅。在盧森堡毋須就發行股份繳納印花稅或任何其他稅項。

除身為盧森堡居民、在盧森堡擁有本籍或永久處所的股東外，現時股東毋須繳納任何盧森堡所得稅、資本增值稅、預扣稅、遺產稅、承繼稅或其他稅項。2011年1月1日起，非居民股東毋須就處置股份所產生的任何已變現資本增值而繳納盧森堡稅項。

外國收入、資本增值、股息及利息或會被有關來源國徵收預扣稅或其他稅項(適用稅率或會根據來源國與盧森堡之間訂立的雙重課稅協定而下調)。本公司或其股東未必可討回該等稅項。若有合理可能會招致稅務責任，則會從資產淨值就該應付稅項作出撥備。

10.2.2 英國

以下根據截至本售股章程日期的現行法律和慣例僅作為一般摘要。該等法律及慣例可能更改，或會具有追溯效力，而以下摘要並非詳盡，亦不構成法律或稅務意見。此外，相關內容僅適用於持股作為投資的英國股東，而不適用於持股作為金融交易一部分的英國股東；不涵蓋獲免稅或須遵守特殊稅制的英國股東。

以下是英國稅制多個方面的摘要，可能適用於獲得類別股份的英國居民，若為個別人士，則僅適用於在英國居住的人士。自2013年4月6日起，確定個人是否就稅務目的而言在英國居住的規則已有法定基礎。該等規則稱為「法定居住地驗證」，應可供個人投資者(或其顧問)確定其居住所在。

以下內容並非就任何投資於本公司的投資者的稅務影響作出保證。

本公司

董事會管理和經營本公司的業務的前提，是令本公司不會就英國稅務而言擁有英國公民身份。就此，如果本公司不透過就公司稅而言位於英國的永久性機構而且亦不透過可能使本公司承擔所得稅負而位於英國的分支或代理在英國從事交易，則除了下文註明關於對某些來源於英國的收入可能會有的預扣稅外，本公司無須就由其發生的收入及資本增值繳納英國公司稅或所得稅稅項。董事會的意向是，只要在其所控制的範圍內，本公司業務的經營前提，是使上述永久性機構、分支或代理不會出現，但不能保證，防止上述永久性機構、分支或代理出現的必要條件可一直符合。

本公司收到的來源於英國的某些利息及其他收入可能須繳納英國預扣稅。

股東
各類別就2010年稅務(國際及其他規定)法第8部分(「**2010年TIOPA**」)內的離岸基金法例而言，將被視為構成「離岸基金」。根據2009年離岸基金(稅務)條例(經修訂)(「**條例**」)，就稅務而言為英國居民及英國居住的個人，則可能須就處置或贖回離岸基金股份所獲取的任何收益繳納入息稅(或公司入息稅)。但若持股期間該等股份所屬權益類別被英國皇家稅務及海關總署(「**稅務及海關總署**」)證明為「申報基金」，則該收費並不適用。相反，英國投資者因處置申報基金的權益而產生的任何收益應作為資本收益(或可予徵收收益)而繳納稅款。

目前具備申報基金資格的股份類別名單載於**https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds**。

為維持英國申報基金資格，相關類別必須符合每年向稅務及海關總署和其股東作出年度報告的若干規定。該等年度職責將包括計算及向所有相關股東報告各報告期(根據該條例定義)內離岸基金每股收入回報(「**須予申報收益**」)。申報收益相關的報告期結束時持有權益的相關英國股東，將按照所支付的任何現金分派或全部申報金額的較高者繳納入息稅或公司稅。因此，相關類別屬英國稅務居民的股東(根據其英國稅務狀況)可能須就該申報收益繳納英國稅項，如同該申報收益乃為其股份分派。

各相關類別應佔的須予申報收入(如有)將於相關會計期結束後六個月內在本公司網站**www.manulifeglobalfund.com**上公佈，而資料副本可以書面聯絡本公司的註冊辦事處索取。

英國居民股東(公司及個人)將須就從申報基金獲得的申報收入於相關分派日課稅。

若屬英國稅務居民的投資者持有離岸基金的權益，而該離岸基金於該投資者所有權整個時期內為申報基金，則出售或以其他方式處置相關權益所產生的任何收益均應作為可予徵收收益(而非收益)繳納稅項，對於已就任何累計或再投資利潤繳納英國入息稅或公司入息稅的(即使該等利潤獲豁免徵收英國公司稅)則應獲寬減。

若某類別於相關股東整個投資期間均無申報基金資格，則屬英國稅務居民的股東出售、贖回或以其他方式處置其相關股份(包括視為身故處置)而變現的任何收益均應作為獲得離岸收益(而非可予徵收收益)繳納稅款。該等待遇的確切後果將視乎各相關股東的稅務狀況。

個人投資者應注意，若離岸基金資產的60%以上持有有息(或類似)證券，則任何分派或申報收益將視為英國入息稅納稅人獲取的權益。

當任何須繳納英國公司稅的英國公司股東從本公司收取股息，該股息可能屬於2009年公司稅法(「**2009年公司稅法**」)第9A部分所列示英國公司稅多項豁免之一。此外，通過英國永久機構向在英國進行交易的非英國公司派息，若該公司所持股份乃由該永久機構使用或為其持有，則該等股息亦可能屬於英國公司稅的豁免範圍。申報收益就此而言將被視為等同於任何現金股息。然而，無論有否派付任何股息，根據英國的公司債務稅制，若離岸基金持有的投資有息(或類似)投資(以下就2009年公司稅法第490節而言簡稱「**相關持股**」)超過60%(按價值計)，須繳納英國公司稅的任何公司股東均應按其持股基於公允值的價值增長徵稅，或可就任何等同價值下降獲得稅務寬減。因此，投資者需要將任何「相關持股」視為一項債務工具。若持股成為或不再為「相關持股」，則可能適用複雜的規則。

規例規定，申報基金可選擇實行收入平準或作出其他收入調整以消除須予申報收入的認購及贖回的影響。董事會保留就有申報基金資格的任何類別作出上述一項選擇的權利。

股份將可廣泛提供。董事會確認，就該條例而言，擬定的投資者類別不受「限制」。股份將進行市場營銷，使其具有足夠覆蓋範圍以接觸擬定的投資者類別，並以適當方式吸引該等投資者類別。

匯款基礎：英國居民而非本籍投資者
若子基金具英國居住身份而被視為「密切」公司，則存在風險，對作為匯款基礎用戶的英國居民股東，子基金將被視為「有關人士」。在此情況下，若英國居民股東以匯款基礎使用海外(即非英國)

收益或可予徵收收益投資於相關子基金而相關子基金亦於英國使用該筆匯款及／或用以收購英國當地資產，則可能產生匯款。

然而，董事會預期各子基金將為足夠廣泛持有，不會因此而言成為密切公司。

屬匯款基礎用戶的英國居民股東應就取得任何子基金股份所用資金來源及相應的稅務後果自行諮詢具體意見。

英國反避稅法規

i) *子基金收益的歸屬*

英國居民股東應注意，若子基金具有英國居住身份，以及就英國稅務而言可被視為「密切」公司，而股東持有或被視為持有（相關法例定義的單獨持有或與關聯人士共同持有）相關子基金股份的25%以上，則1992年可予徵收收益稅法的第3條（之前為第13條）（「**第3條**」）可能相關。除非該等英國居民股東屬於其中一項稅責豁免範圍，否則產生而歸於相關子基金就英國稅務而言的資本增值（例如處置任何投資而產生）而未被派付的收益，將根據其於相關子基金中的權益按比例進行分配。相關子基金可將所得款項重新投資，而非作出分派（就此而言屬相關）。然而，董事會預期各子基金將為足夠廣泛持有，因此就此而言不會成為密切公司。此外，第3條不適用於並非以避稅為主要目的而作為計劃或安排一部分因處置、獲取或持有而產生收益的資產。屬匯款基礎用戶的英國居民股東，特定情況下第3條適用於相關匯款基礎。

ii) *轉移資產到海外*

英國居民股東應注意2007年入息稅法第13部分第2章的規定，該規定目的是防止透過交易將收入轉移至國外人士（包括公司）以逃避入息稅，該等轉移可能就子基金未分派的收入利潤而承擔入息稅責任。

若能證明獲取相關子基金股份的目的或目的之一乃為逃避英國稅務責任的結論在所有情況下並不合理，則該規定不適用於英國居民股東。

iii) *受控外國公司（「**受控外國公司**」）*

就稅務目的而言居住於英國的公司股東應注意，2010年TIOPA第9A部分中包含的受控外國公司法規可適用於任何被視為對非英國居民公司可予徵收利潤佔25%或以上權益的英國居民公司（單獨或就稅務目的與關聯或聯繫人士共同持有），而該非英國居民公司乃由英國居民所控制，並且符合其他若干條件（廣義而言為居住於低稅司法管轄區）。2010年TIOPA第9A部分第18章對「控制」進行定義。該等規定適用於以下情況，非英國居民公司被就稅務目的居住於英國的人士（無論是公司、個人或其他身份）所控制，或由兩人共同控制的非英國居民公司，而其中一人出於稅務目的在英國居住，並擁有該受控非英國居民公司至少40%權益、權利和權力亦就此控制該非英國居民公司，而另一人則至少擁有40%但不多於55%該等權益、權利和權力。這些條款的效果可能是使該等股東就本公司的收入繳納英國公司稅。屬於英國受控外國公司制度範圍的風險將很大程度取決於本公司股東的組成架構，任何英國公司股東如對該等規定可能適用於其在本公司的權益而感到疑慮，則應尋求獨立意見。

10.2.3 **中國**

按照中國現行法例，外國投資者在中國一般可透過下列渠道來投資於在上交所及深交所上市的A股及某些其他投資產品（包括債券）：

(a) 獲得QFII或RQFII資格的機構，或透過投資於由具備QFII或RQFII資格的機構所發行參與票據及其他連接產品。既然只有QFII或RQFII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QFII或RQFII支付；

(b) 滬港通；

(c) 深港通；及／或

(d) 債券通。

企業所得稅

按照現行中國企業所得稅法(「**中國企業所得稅法**」)及規例,任何子基金若被視為中國稅務居民,將須按其全球應課稅收入之25%繳納中國企業所得稅。若任何子基金被視為於中國內地設有「永久機構」的非居民企業,則須就永久機構所佔利潤按25%稅率繳納中國企業所得稅。本公司連同有關子基金之投資管理人旨在以避免被當作中國稅務居民對待及避免在中國設有永久機構的方式來運作子基金,惟不能就此作出保證。然而,中國有機會不同意此評估,或中國稅務法之變更可能影響相關子基金的中國企業所得稅地位。

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。

由2014年11月17日起,根據財稅〔2014〕79號(「**第79號通知**」),由QFII或RQFII(即於中國並無成立或經營業務或於中國有成立或經營業務但其由中國產生之收益與該成立或經營並無有效關係)出售股份及其他股權投資(包括A股)所產生來源自中國之收益將暫免徵收中國企業所得稅。為免產生疑問,QFII及RQFII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(「**第108號通知**」),外國機構投資者於2018年11月7日至2021年11月6日期間獲得的債券利息收入可獲豁免企業所得稅。若所得債券利息與外國機構投資者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

子基金亦可能須就買賣A股所得資本增值而按6%稅率繳納中國增值稅。然而,根據財稅〔2016〕36號(「**第36號通知**」)及財稅〔2016〕70號(「**第70號通知**」),QFII及RQFII可就買賣中國證券所得收益而獲豁免繳納增值稅。

此外,城鄉維護建設稅(現時稅率為1%至7%不等)、教育費附加(現時稅率為3%)及地方教育費附加(現時稅率為2%)(統稱為「**附加稅**」)乃按增值稅負徵收。由於QFII或RQFII獲豁免繳納增值稅,故將同時獲豁免適用的附加稅。

根據第108號通知,外國機構投資者於2018年11月7日至2021年11月6日期間獲得的債券利息收入可獲豁免增值稅。

印花稅

中國法律下的印花稅(「**印花稅**」)一般適用於執行及收取應課稅文件,其中包括出售於中國交易所買賣的中國A股和中國B股的合約。就此等合約而言,目前應由賣方而非買方以0.1%的稅率繳納中國印花稅。因此,子基金出售或轉讓A股或B股將須繳納中國印花稅,但在子基金購買A股及B股時不須繳納中國印花稅。

互聯互通稅務考慮因素

根據財稅〔2014〕81號(「**第81號通知**」)、第36號通知及財稅〔2016〕127號(「**第127號通知**」),外國投資者若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,將就出售該等A股所得收益暫免徵收中國所得稅及增值稅。股息或會按10%預扣基礎計算,徵收中國所得稅,惟根據雙重徵稅條約,經向主管稅務當局申請及獲准許予以減少除外。

債券通稅務考慮因素

引進債券通計劃後,合資格外國投資者可買賣於中國銀行間債券市場提供的債券。

除了上述一般規則及第108號通知外,中國稅務當局未曾澄清QFII、RQFII及其他投資者透過債券通買賣並不構成股份或其他股權投資的證券(例如債券及其他固定收益證券)所得收益是否要繳納所得稅及其他類別的稅項。因此,有關稅務當局將來可能對稅務情況作出澄清,對從中國固定收益證券交易變現的收益徵收所得稅或預扣稅。

稅項條款－出售債券及固定收益證券所得增值

根據所獲得的專業獨立稅務意見，有關子基金的投資管理人目前並無就有關出售股票、債券及其他固定收益證券所得增值的任何潛在中國預扣所得稅、企業所得稅、增值稅及附加稅作出任何稅務撥備。然而，鑒於上述不明朗因素，為了承擔由出售債券及其他固定收益證券所得收益而產生的任何潛在稅務負債，有關子基金的投資管理人保留權利為上述收益或所得作出預扣所得稅撥備，並就已變現及未變現資本增值總額所產生的任何潛在稅項，為該等子基金賬戶預扣10%稅款。將來上述不明朗因素得到澄清或稅務法律或政策有進一步改變後，投資管理人會盡實際可能盡快對稅務撥備（如有）作出其認為必需的調整。上述任何稅務撥備的款額將在有關子基金的賬目中披露。

按出售固定收益證券所得收益徵收任何該等預扣所得稅可能減少有關子基金的收益，及／或對其表現產生不利影響。由於稅務狀況存有不明朗因素，QFII及RQFII應將會預留若干金額應對就有關子基金出售於中國的固定收益證券投資所得收益而預期繳納中國預扣所得稅。預留金額將由相關QFII及／或RQFII留置，直至有關QFII及／或RQFII及子基金就其收益及溢利的中國稅項狀況予以澄清。如果有關狀況予以澄清，其結果有利QFII、RQFII及／或子基金，QFII或RQFII可能會退回全部或部分預留的金額。退回預留的金額應由有關子基金留置，並於其股份價值反映。儘管有上述規定，於退回任何預留金額前贖回其股份的股東概無權申索任何退回之金額。

還應注意，中國稅務當局徵收的實際適用稅項可能不同而且不時改變。有可能改變規則適用有追溯性的稅收。如此則有關子基金的投資管理人所作任何稅務撥備可能超出或不足承擔最終的中國稅負。因此，有關子基金的股東會因最終稅負、撥備高低及其認購及／或贖回其有關子基金的股份之時間而得益或受損。

如中國稅務局實際徵收的稅項比投資管理人的撥備高，以致於稅務撥備不足，投資者應注意，有關的子基金的資產淨值，由於它將最終承擔額外稅負，可能會因此遭受比稅收撥備大的損失。在此情況下，當時存在的及新的股東會受損。相反，如中國稅務局實際適用的稅率較投資管理人的撥備為低，以致於有超額撥備，在中國稅務局就此作出規定、決定或指引以前贖回股份股東將在此一方面受損，因為他們承擔投資管理人過度撥備的損失。在此情況下，如果稅收撥備與較低稅款的實際稅負之間的差額可退還給子基金賬戶，作為其資產，則當時及新的股東可能得益。

股東須知

股東務請注意，上述披露乃根據於本售股章程日期有效的法規、規例及慣例的理解而編列。

中國現時的稅務法規及實務有可能會改變，包括有稅項會追溯適用的可能，而如此改變將導致中國投資的稅項較現時擬議者為高。

股東應就本身對有關子基金的投資的稅務狀況而自行徵詢稅務意見。

10.2.4 **美國**

10.2.4.1 ***外國賬戶稅務遵從法（「FATCA」）***

根據美國外國賬戶納稅遵從法（「**FATCA**」），除非本公司遵從（或獲視作遵從）廣泛的報告及預扣規定，否則本公司將須就某個數目的獲支付款項（「**可預扣付款**」）繳納美國聯邦預扣稅（稅率為百分之三十(30%)。可預扣付款一般包括利息（包括原有發行折扣）、股息、地租、年金及其他固定或可釐定的年度或定期收益、利潤或收益（若該等付款源自美國來源）。不過，實際上與經營美國貿易或業務有關的收益並不包括在此定義範圍內。

除非已獲視作遵從，為避免預扣稅，本公司將須與美國訂立協議，以確定及披露每位對本公司作出投資的美國納稅人（或由美國人擁有大量股權的外國實體）的身份鑑定及財務資訊，並（按百分之三十(30%)的稅率）就任何未能提供本公司所要求資料的投資者所獲支付的可預扣付款及相關付款而預扣稅項，以履行協議下的責任。根據一項美國與盧森堡訂立的政府間協議，若本公司確定並直接向盧森堡政府匯報美國納稅人資料，則本公司或會被視作遵從規定，並因而毋須扣除預扣稅。某些類別的美國投資者（一般包括（但不限於）免稅投資者、上市公司、銀行、受監管投資公司、房地產投資信託、共同信託基金、經紀、交易商及中間人、以及州政府及聯邦政府實體）均獲豁免該項申報。有關此項申報及預扣制度的機制及範圍的詳盡指引仍在持續發展。本公司對任何該等指引何時發表以及對公司未來業務運作的影響均不能作出任何保證。

FATCA條文的基本條款現時似乎將本公司(或各子基金)列作「金融機構」,因此,為了合規,本公司(或各子基金)可能要求所有股東提供美國及/或非美國地位的強制性文件證據。

按照本公司迄今已獲取的法律及稅務意見,為了保障股東免受任何FATCA預扣稅的影響,本公司擬遵守FATCA的規定。因此,本公司及/或任何股份分銷商及/或本公司正式指定的任何其他實體可能需要在法律允許的情況下向稅務局及/或任何其他相關政府或監管機構收集、儲存、使用、處理、披露及報告FATCA所規定有關任何股東的資料,包括有關持有或投資回報的資料,而子基金可能就股東在若干情況下持有的股份強制贖回及/或預扣支付予股東的任何款項,該等情況包括該等股東未能提供FATCA所規定的資料及文件,或屬於不遵守FATCA的金融機構,或屬於FATCA條文及法規列明的其他類別,惟子基金須已本著真誠行事、依據合理理由並獲得適用法例及法規允許。

本公司完全有意遵守FATCA向其實施的責任。為此,本公司已委任宏利投資管理(香港)有限公司作為保薦實體,而宏利投資管理(香港)有限公司已於稅務局註冊作為本公司保薦實體。宏利投資管理(香港)有限公司作為本公司的保薦實體已同意執行本公司的所有FATCA義務。萬一本公司(或作為本公司保薦實體的宏利投資管理(香港)有限公司)無法遵守本公司就FATCA的義務,如本公司來自美國的收益佔一大比例,實施任何預扣稅可能對本公司造成重大虧損。

盧森堡與美國已訂立一份FATCA政府間模式1協議(「**IGA**」),意思是來自盧森堡的外國金融機構(「**FFI**」)(例如本公司(或(如適用)其保薦實體作為代表)將須直接向盧森堡稅務機關報告有關「美國可申報賬戶」(定義見IGA)的稅務資料,而盧森堡稅務機關將向稅務局轉交有關資料。預期根據IGA,本公司將被視為非報告FFI對待,因此在宏利投資管理(香港)有限公司作為本公司的保薦實體其根據IGA如被視為報告FFI將適用於本公司須遵守的FATCA責任時,並無「嚴重不遵守」(根據相關美國機關決定),本公司將無須根據FATCA進行預扣。

由於遵守FATCA,本公司的行政成本可能增加。股東應就彼等本身的情況所涉及有關FATCA規定諮詢其稅務顧問的意見。尤其如股東透過中介人持有股份,應確認該等中介人的FATCA合規地位,以確保彼等的投資回報無須繳付美國預扣稅。

10.2.5 **總則**

由於就稅收而言,股東為許多不同的國家的居民,因此,本售股章程並不試圖概述適用於各投資者的對稅務可能須作出的考慮。上述考慮按股東為公民、居民或普通居住者的、作為住所或註冊的國家當時有效的法律和慣例及其個人的情況而異。

投資者應就其為公民、居民、普通居住者的、作為住所或註冊的國家之法律項下認購、購買、持有、收取派息、轉換、交易、出售、贖回或以其他方式獲得或處置股份可能的稅務後果或外匯控制規定徵詢專業顧問的意見。

11. 會議和報告

11.1 會議

本公司股東周年大會每年於十月第三個星期五(或者,如該日非營業日,則在其後緊接的營業日)盧森堡時間上午十一時在盧森堡本公司的註冊辦事處舉行。

股東的其他大會將在其大會通知所指明的時間和地點舉行。股東大會通知將在大會日期前至少八天送交股東名冊上股東的地址。關於所有股東大會的出席、法定人數及多數的規定均為盧森堡法律項下的規定。

11.2 報告

本公司的財政年度每年六月三十日結束。本公司的年報及帳目連同投資管理報告將於有關財政年度結束後四個月內可提供予股東。含有本公司以美元為單位的及子基金以相關貨幣為單位的經審核的綜合帳目的帳目編製到每年六月三十日。未經審核的中期報告將於有關財政半年結束後兩個月內可提供。所有報告將以電子形式提供給登記在冊的股份的股東。在收到登記在冊的股份的股東的書面請求後,將向該股東提供報告的硬拷貝。所有報告的副本亦在本公司註冊辦事處有所提供。

本公司無意派發各子基金個別股東持股價值的個別股東報表。

附錄一－關於子基金資料

	股票基金																			債券基金								混合基金			
	東協股票	亞太房地產投資信託產業	亞洲股票	亞洲小型公司	中華威力	巨龍增長	領先動力	新興東歐	歐洲增長	環球股票	環球房地產投資信託產業	環球資源	康健護理	印度股票	日本股票	台灣股票	美國股票	美國小型公司	亞洲總回報	亞洲高收益	亞洲短期債券	中國總回報債券	可持續亞洲債券	美國債券	美國特別機會	亞洲動力入息	環球多元資產入息	投資級優先證券收益	優先證券收益
AA	•	•	•	•	•	•		•	•	•	•	•	•	•	•	•	•	•	•			•		•	•		•	•	•
AA累積	•	•	•	•	•	•		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
AA（澳元對沖）				•		•					•								•			•		•	•				•
AA（加元對沖）				•							•								•			•		•	•				•
AA（港元）		•		•		•					•						•		•			•		•	•		•		•
AA（港元）累積																							•						
AA（澳元對沖）累積																							•						
AA（新加坡元對沖）累積						•								•							•		•						
AA（新加坡元）				•		•				•				•															
AA（新加坡元）累積						•								•															
AA收益		•																	•	•		•		•	•		•		•
AA（澳元對沖）收益		•																	•	•		•		•	•		•		•
AA（加元對沖）收益		•																	•			•		•	•		•		•
AA（港元）收益		•																	•	•		•		•	•		•		•
AA（新加坡元對沖）						•								•															
AA（新加坡元對沖）收益						•								•					•	•		•					•		•
AA（美元）每月派息(G)		•				•					•								•	•	•	•	•	•		•	•	•	•
AA（澳元對沖）每月派息(G)		•				•					•								•	•	•	•	•			•	•		•
AA（加元對沖）每月派息(G)		•																				•					•		•
AA（港元）每月派息(G)		•				•					•								•	•	•	•	•	•		•	•		•
AA（新加坡元對沖）每月派息(G)						•					•									•	•	•	•			•	•		•
AA（人民幣對沖）每月派息(G)		•																			•		•			•	•		•

	東協股票	亞太房地產證券資訊產業	亞洲股票	亞洲小型公司	中華成方	印度增長	強生動力	新興東協	歐洲藍籌	歐洲股票	歐洲房地產證券資訊產業	歐洲資源	環球醫療	巨龍股票	日本股票	亞瀛股票	美國股票	美國小型公司	亞洲總回報	亞洲高收益	亞洲短期債券	中國總回報債券	亞洲債券	美國債券	美國特別機會	亞洲動力入息	環球多元資產入息	亞資股優先證券收益	優先證券收益
AA（英鎊對沖）每月派息(G)		•																					•			•			
R（美元）每月派息(G)		•																								•		•	
R（港元）每月派息(G)		•																								•			
S																													
S（對沖）		•																											
S收益		•																											
S（對沖）每月派息(G)		•																											
S每月派息(G)		•																											
J																	•												
P（美元）收益		•																											
P（澳元對沖）收益		•																											
P（港元）收益		•																											
P（新加坡元）收益		•																											
P（新加坡元對沖）收益		•																		•									
P（美元）每月派息(G)		•																											
P（澳元對沖）每月派息(G)		•																											
P（港元）每月派息(G)		•																											
P（新加坡元）每月派息(G)		•																											
P（新加坡元對沖）每月派息(G)		•																		•									
I		•		•		•		•		•		•		•		•		•					•	•	•	•	•	•	•
I收益		•		•		•		•		•		•		•		•		•					•	•	•	•	•	•	•
I（澳元對沖）累積																													
I2				•										•				•						•					
I2累積																													

	股票基金																				債券基金												混合基金			
	東協股票	亞太房地產投資信託產業	亞洲股票	亞洲小型公司	中華威力	巨蟹精采	領先動力	新興東協	聚焦精采	環球股票	環球房地產投資信託產業	環球資源	陳健福祥	日股股票	台灣股票	美國股票	美國小型公司	亞洲機會回報	亞洲高收益	亞洲短期債券	中國機會回報債券	可持續亞洲債券	美國債券	美國特別機會	亞洲動力入息	環球多元資產入息	投資級優先證券收益	優先證券收益	
I2（新加坡元對沖）	•	•	•	•		•			•	•		•	•	•	•	•		•																	
I3	•	•	•	•		•			•	•		•	•	•	•	•		•																	
I3 累積	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•							
I3（新加坡元）累積			•			•																													
I3（新加坡元對沖）累積		•												•																					
I3 收益							•				•							•			•					•		•							
I4 累積						•																													
I4（人民幣對沖）收益		•																																	
I5 累積		•	•	•		•			•	•		•	•	•	•	•		•		•	•	•	•	•		•		•							
I5（英鎊）累積		•	•	•		•			•	•			•	•	•	•																			
I5（歐元）累積		•	•	•		•			•	•			•	•	•	•																			
I5（瑞士法郎）累積		•	•	•		•			•	•			•	•	•	•																			
I5（英鎊對沖）累積																										•									
I5（歐元對沖）累積																										•									
I5（瑞士法郎對沖）累積																										•									
I6 累積		•	•	•		•			•	•		•	•	•	•	•		•								•		•							
I6（英鎊）累積		•	•	•		•			•	•			•	•	•	•																			
I6（歐元）累積		•	•	•		•			•	•			•	•	•	•																			
I6（瑞士法郎）累積		•	•	•		•			•	•			•	•	•	•																			
I6（英鎊對沖）累積																										•									
I6（歐元對沖）累積																										•									
I6（瑞士法郎對沖）累積																										•									
I6（澳元對沖）累積																																			
I6（新加坡元對沖）累積																					•	•	•												
I7 累積		•			•															•															

可持續性披露

(a) 簡介

管理公司受歐盟可持續性財務披露條例(「**SFDR**」)的約束。[1]

由於有這些責任，管理公司需要就其納入可持續性風險的方法作出若干披露，以及就可持續性風險對各子基金的回報的潛在影響作出特定的子基金披露。

以下載列的資料反映現時SFDR的要求，並將會按照SFDR的披露時間表及各子基金的可持續性方法的進展不時作出更新。

(a) 子基金的分類

管理公司連同相關投資管理人認為，可持續亞洲債券基金屬於SFDR第8條所述的範圍，是提倡環境及／或社會特性的基金。有關可持續亞洲債券基金的可持續投資的進一步資料載列於附錄一的可持續亞洲債券基金的子基金具體資料。

管理公司連同各相關投資管理人認為，餘下的子基金屬於SFDR第6條所述的範圍，因為這些子基金並不提倡環境或社會特性，亦沒有可持續目標。

(c) 納入可持續性風險

(i) 管理公司披露

根據SFDR第6(1)(a)條，管理公司需要描述將可持續性風險納入其決策過程的方式。管理公司已將各子基金的日常投資決策委託相關投資管理人。因此，管理公司依賴各投資管理人考慮如何適當將可持續性風險納入至其所管理各子基金的投資流程。

管理公司的靈活框架支持不同資產類別、策略及投資團隊的實施，允許各投資管理人應用其認為與日常管理的子基金最相關的納入方式。

管理公司於選取及委任新投資管理人時考慮可持續性風險，並持續監控各投資管理人納入可持續性風險的方式。

管理公司期望每位投資管理人(除其他事項外)：

a) 具備適當能力執行穩健納入程序，以考慮重大可持續性風險；

b) 實施適合其管理的子基金的可持續性風險政策細節；

c) 在每項投資進行初次盡職調查並在整體持續投資流程一環合理地認為是適當時，識別、考慮及納入重大可持續性風險；及

d) 在可行的情況及相關法規規定下，收集ESG數據及就其投資組合作出報告，並定期就相關子基金編製ESG報告。

目前，對於管理公司與相關投資管理人共同認為相關性有限(例如貨幣投資或若干類別的衍生工具)，則可能不會將可持續性風險的考量有系統地納入至特定子基金的投資決策流程。在此情況下，將於售股章程進一步披露。

管理公司對可持續發展的策略正不斷發展，有關可持續性披露將定期進行檢討及需要時進行更新。管理公司須遵守納入可持續性風險在投資決策流程中的政策(統稱為「**可持續性風險政策**」)。可持續性風險政策的詳情可於ucits.manulifeim.com上查閱，如有要求，可免費索取副本。

[1] 歐盟議會及理事會就金融服務業可持續性相關披露於2019年11月27日通過的(EU) 2019/2088號條例

(ii) 宏利投資管理如何納入可持續性風險

投資管理人及(在適用的情況下)宏利投資管理公司集團的分投資管理人(就此披露而言，稱為「**宏利投資管理**」)將可持續性風險納入投資決策過程的方法一致。

宏利投資管理致力於可持續投資及將ESG因素納入其投資流程，並根據多個可持續政策而營運，包括可持續投資及可持續性風險聲明(請參閱https://www.manulifeim.com/institutional/global/en/sustainability#policies-and-disclosures)。

其應對可持續性的方法提供靈活的框架，有助其在不同的資產類別及投資團隊的實施，並反映宏利投資管理作為聯合國負責任投資原則(PRI)簽署方的承諾。宏利投資管理相信，將ESG牢固地納入投資流程有助長遠為客戶帶來吸引的經風險調整回報。此外，宏利投資管理旨在透過在宏利投資管理投資的多間公司進行盡責管理活動，為可持續性議題帶來正面影響(藉此減輕可持續性風險)。

宏利投資管理具有成熟的治理架構監察其團隊的可持續投資活動，以及協助實施與公司的整體策略及業務優先次序一致的可持續策略。

其中，正如在其政策中進一步詳述，宏利投資管理採取以下方式納入可持續性風險：

- 將ESG納入整個投資流程當中
- 盡職調查及決策
- 持續監察投資組合
- 積極參與
- 投票
- 剔除個別公司
- 識別出主要不利影響

宏利投資管理明白透明度以及於年度可持續投資報告中進行匯報的重要性。

(iii) 普徠仕如何納入可持續性風險

普徠仕國際有限公司(「**普徠仕**」)遵循將可持續性風險納入其投資決策流程的政策。

普徠仕使用基本分析作為其投資決策的基礎。透過其自下而上的方法，普徠仕致力了解公司業務模式的長遠可持續性，以及能導致其改變的因素。普徠仕相信，環境、社會及治理問題能影響投資風險及回報，並因此將ESG風險考慮因素納入其基本投資分析中。

普徠仕透過採用其專有的負責任投資指標模型(或RIIM)來考慮可持續性風險。RIIM運用一系列的環境、社會及治理／道德數據點，為各發行實體構建清晰的負責任投資(RI)概況，並標示出任何提升的RI風險或正面RI特性。此流程有助普徠仕釐定那些ESG因素可能對投資價值構成重大影響。這些可持續性風險及ESG因素普遍與財務、估值、宏觀經濟及其他因素一起納入投資流程中，並為投資決策的組成部分。

詳情及有關投資管理人的負責任投資指引，請向普徠仕索取或可在網頁查閱。

(iv) Fiera如何納入可持續性風險

Fiera Capital (UK) Limited(「**Fiera**」)遵循將可持續性風險納入其投資決策流程的政策。

Fiera認為,評估可持續性風險相當複雜並涉及主觀判斷,這些主觀判斷可能根據難以獲取及不完整、估計、過時或相當不準確的數據而作出。

透過同時使用定量及定性流程,投資管理人根據以下方式識別、監察及管理可持續性風險:

(i) 在代表子基金獲得投資前,Fiera先按可持續性風險篩選相關投資,包括透過使用第三方數據供應商(「**數據供應商**」),以識別出相關投資是否容易受到有關風險影響。此流程同時應用剔除政策(對子基金構成過大可持續性風險的潛在投資從投資範圍中移除)及正面篩選。在正面篩選中,可持續性風險評級低、具有正面「影響」,以及財務表現強勁的投資將包括在投資範圍以內。Fiera亦對各潛在投資進行基本分析,以便評估發行機構的ESG計劃及實踐是否足以管理其面對的可持續性風險。

(ii) 在投資期間內,透過審查由發行機構(如適用)或獲挑選的數據供應商發佈或披露的ESG數據,對可持續性風險進行定期監察,以決定可持續性風險的水平自進行初次評估以來有沒有改變。當與特定投資相關的可持續性風險增加至超出有關子基金的ESG風險胃納時,考慮到投資者的最佳利益,Fiera將考慮出售或降低子基金對有關投資的持倉。

有關如何將可持續性風險納入投資決策流程的進一步資料,請向Fiera索取或可在其網頁上查閱。

(d) 可持續性風險對各子基金的潛在影響

投資管理人及(在適用的情況下)分投資管理人各自相信可持續性有助帶動財務價值。我們自然環境的健康以及我們社區的社會基建力量影響我們產生財務價值的能力。因此,投資管理人及(在適用的情況下)分投資管理人相信,ESG分析對於了解投資的真正價值至關重要。各投資管理人及(在適用的情況下)分投資管理人致力將可持續性風險納入其投資流程中,並相信這種做法將帶來更佳的長線投資成果。然而,並不保證這將在長線而言必定帶來更佳回報。其中,透過其特定的可持續性準則限制可投資資產的範圍,投資管理人及(在適用的情況下)分投資管理人可能放棄他們本來相信可能隨著時間而表現領先的投資機會。然而,整體而言,投資管理人及(在適用的情況下)分投資管理人認為,在決策流程納入可持續性風險是釐定長遠業績表現成果的重要元素,亦是減輕風險的有效方法。

因此,投資管理人及(在適用的情況下)分投資管理人各自認為可持續性風險對他們管理的子基金的財務表現的影響為低。

(e) 可持續性不利影響

由於缺乏可用及可靠數據,管理公司目前不考慮主要不利影響。此外,截至本售股章程日期,尚未採用包括規定詳細披露主要不利影響的可持續披露法規最終第2級監管技術標準(「**監管技術標準**」)。有關第4條及第7條的決策及披露將作為可持續披露法規限期的考慮。同樣,任何披露將包括在售股章程將來的版本及/或需要時於一個或多個網站上公佈。

(f) 額外披露

倘子基金被視為滿足第8條(提倡環境或社會特性)或第9條(以可持續投資作為其目標),SFDR所要求的額外披露將載列於附錄一的子基金相關資料中。

除附錄一的子基金相關資料中另有列明外,特定子基金的相關投資未有考慮歐盟的環境可持續經濟活動準則。

子基金名稱	東協股票基金
基金類型	股票基金
投資目標	子基金的投資目標是通過將其最少70%的淨資產投資於東協成員國上市或註冊成立的公司股票及股票相關證券，以及於東協以外國家註冊成立的公司，但其業務受東協地區經濟的重大影響，或其收益相當大部分來自東協地區，從而獲得長期資本增長。 「東協」地區被界定為東南亞國家協會的成員，目前包括新加坡、馬來西亞、泰國、印尼、文萊、菲律賓、越南、柬埔寨、老撾和緬甸。 該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於新加坡、印尼、馬來西亞及泰國任何一個國家的發行機構，而基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 該子基金的投資管理人採用多重準則由下而上的研究程序選股以確定其投資的公平價值，目的在於建立一個由價格偏低證券所組成的多元化而盈利增長潛力良好的投資組合。多重準則由下而上的研究程序涉及定量及定性分析，以識別擁有競爭優勢、管理專業知識及強勁財政狀況，專注於提高盈利增長等因素，而管理團隊曾為股東創造價值的公司。 促使該子基金採取此投資程序的理念是：相對於其盈利增長潛力其股價偏低的公司長期表現會優於大市。子基金尋求投資於比其目標大市有較佳價值和增長特點的公司。 子基金奉行主動管理投資策略，並採用MSCI明晟所有地區東協淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 託管、結算及交收風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險 • 小型公司風險

子基金名稱	東協股票基金
可供投資的類別	AA，AA累積、I，I累積、I3、I3累積
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是分銷商的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	I	I累積	I3	I3累積
管理費（每年資產淨值的百分數）	1.50%	1.50%	0.75%	0.75%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用	不適用

成立費用	子基金的AA類別及I類別的成立費用約為US$500，自成立日期起分五年攤銷，或由董事會另行決定之其他期間。 子基金的I3類別的成立費用總計約為US$1,000，自成立日期起分五年攤銷，或由董事會另行決定之其他期間。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	亞太房地產投資信託產業基金
基金類型	股票基金
投資目標	本子基金旨在主要透過投資於亞太(日本除外)地區的房地產投資信託基金(「**REITs**」),以提供長期資產增值和賺取收入。
投資策略	亞太房地產投資信託產業基金會將其最少70%的淨資產投資於在亞太(日本除外)地區組成及/或買賣及/或主要投資於當地相關資產的REITs,該等REITs須為封閉式,並在任何受監管市場上市。子基金其餘資產可投資於在亞太(日本除外)地區任何受監管市場上市的房地產相關證券(定義見下文)、在任何受監管市場上市的非亞太(日本除外)封閉式REITs以及現金和等同現金。房地產相關證券包括其重大部分盈利來自任何房地產範疇的公司的股票及股票相關證券,以及房地產相關的業務信託、物業信託、酒店信託,以及包含構成上述證券的合訂證券(包括REITs)*。該等股票及股票相關證券包括普通股、優先股及預託證券。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資,惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例卻並無任何限制。因此,子基金可將其超過30%的淨資產投資於位於新加坡及香港的發行機構。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。子基金亦無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。 * 該等業務信託、物業信託、酒店信託屬於經營房地產相關業務或投資於房地產相關投資項目的不同種類信託。合訂證券為混合證券,由兩項或以上的REITs及/或房地產相關證券組成相關資產,乃為結構或稅務效益目的而創立。 子基金並不將其表現與任何基準指數作比較,亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。
具體風險因素	***與投資房地產相關資產有關的風險:*** 亞太房地產投資信託產業基金可投資於REITs、房地產公司及其他受到與直接擁有房地產相關風險影響的其他實體的證券。主要風險可歸因於房地產價值下跌、房地產擁有人因拖欠按揭付款導致失去產業的可能性、環境責任及利率上升。子基金的價值會因應地產市場走勢而波動。由於本子基金集中於單一經濟範疇,其表現大部分倚賴房地產行業的表現。 除第5節的一般風險因素外,亦請參閱以下具體風險因素(進一步詳情載於該節): • 新興市場風險 • 政治及監管風險 • 貨幣風險(包括人民幣貨幣及兑換風險以及人民幣類別相關風險) • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	亞太房地產投資信託產業基金
可供投資的類別	AA、AA累積、AA(港元)、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(人民幣對沖)每月派息(G)、AA(英鎊對沖)每月派息(G)、R(美元)每月派息(G)、R(港元)每月派息(G)、P(美元)收益、P(澳元對沖)收益、P(港元)收益、P(新加坡元)收益、P(新加坡元對沖)收益、P(美元)每月派息(G)、P(澳元對沖)每月派息(G)、P(港元)每月派息(G)、P(新加坡元)每月派息(G)、P(新加坡元對沖)每月派息(G)、I、I累積、I3、I3累積、I3(新加坡元)累積、I3收益、I4(人民幣對沖)收益、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積、I7累積、S對沖、S收益、S每月派息(G)、S(對沖)每月派息(G)
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理(香港)有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	AA(港元)	AA收益	AA(澳元對沖)收益	AA(加元對沖)收益
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(港元)收益**	**AA(美元)每月派息(G)**	**AA(澳元對沖)每月派息(G)**	**AA(加元對沖)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(人民幣對沖)每月派息(G)**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(英鎊對沖)每月派息(G)**	**R(美元)每月派息(G)**	**R(港元)每月派息(G)**	**P(美元)收益**	**P(澳元對沖)收益**	**P(新加坡元對沖)收益**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用

子基金名稱	亞太房地產投資信託產業基金					
類別	**P(美元)每月派息(G)**	**P(澳元對沖)每月派息(G)**	**P(新加坡元對沖)每月派息(G)**	**P(港元)收益**	**P(港元)每月派息(G)**	**P(新加坡元)每月派息(G)**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**P(新加坡元)每月派息(G)**	**I**	**I累積**	**I3**	**I3累積**	**I3(新加坡元)累積**
管理費(每年資產淨值的百分數)	1.00%	0.75%	0.75%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I3收益**	**I4(人民幣對沖)收益**	**I5累積**	**I5(英鎊)累積**	**I5(歐元)累積**	**I5(瑞士法郎)累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	最高為0.90%	0.75%	0.75%	0.75%	0.75%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I6累積**	**I6(英鎊)累積**	**I6(歐元)累積**	**I6(瑞士法郎)累積**	**I7累積**	**S對沖**
管理費(每年資產淨值的百分數)	0.75%	0.75%	0.75%	0.75%	最高為0.55%	1.25%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**S收益**		**S每月派息(G)**		**S(對沖)每月派息(G)**	
管理費(每年資產淨值的百分數)	1.25%		1.25%		1.25%	
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用		不適用		不適用	

子基金名稱	亞太房地產投資信託產業基金
成立費用	子基金AA、AA(港元)、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、P(美元)收益、P(澳元對沖)收益、P(新加坡元對沖)收益、P(美元)每月派息(G)、P(澳元對沖)每月派息(G)、P(新加坡元對沖)每月派息(G)、I、I3及I3收益的成立費用約為US$30,000，將自成立日期起分五年(或董事會可決定的其他期間)攤銷。 亞太房地產投資信託產業基金的P(港元)收益、P(港元)每月派息(G)、P(新加坡元)收益、P(新加坡元)每月派息(G)、S對沖、S收益、S每月派息(G)及S(對沖)每月派息(G)類別股份沒有專屬該等類別的成立費用。 子基金的AA累積、I累積、I3累積及I3(新加坡元)累積類別並無專屬成立費用。 子基金的I7累積類別並無專屬成立費用。 子基金的I4(人民幣對沖)收益類別的成立費用總計約為*US$6,600，將自成立日期起分五年(或由董事會可決定的其他期間)攤銷。 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金的R(美元)每月派息(G)及R(港元)每月派息(G)類別的成立費用約為US$2,200，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA(人民幣對沖)每月派息(G)及AA(英鎊對沖)每月派息(G)類別的成立費用總計約為2,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	亞洲股票基金
基金類型	股票基金
投資目標	亞洲股票基金旨在將其最少70%的淨資產投資於多元化的股票及股票相關證券組合，以達致資本增長；有關公司於亞洲各地股票市場上市，包括澳洲、香港、印尼、馬來西亞、新西蘭、中國、菲律賓、新加坡、南韓、台灣及泰國的股票市場，但不包括日本任何證券交易所。該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國、南韓及台灣任何一地的發行機構。子基金的投資可以任何貨幣計價。 子基金可分別通過滬港通或深港通（統稱「**互聯互通**」）直接投資在上交所或深交所上市的若干中國A股。在子基金投資中國A股的任何情況下，預計子基金持有中國A股將不會超過淨資產的30%。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過30%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 子基金奉行主動管理投資策略，並採用MSCI明晟所有地區亞洲（日本除外）淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國內地的合營有限公司、或「A」股、「B」股及「H」股的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的「A」股、「B」股及「H」股發行量相對較小，與其他較發達的市場可提供的選擇相比，可供亞洲股票基金的投資選擇有限，而且，對中國內地資本市場及合營公司的國家規管及法律框架也不如發達的市場般發展完備。中國內地「A」股及「B」股市場的流動性可能較低，無論全部總市值還是可供投資的「A」股和「B」股的數量都相對較小。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 上海及深圳證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。

子基金名稱	亞洲股票基金
	在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國公司股份的價格在某些情況下可能大幅下跌。 (b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關通過互聯互通投資的風險：***亞洲股票基金可透過港交所投資於上交所或深交所，致力執行其投資計劃。透過滬港通的「滬股交易通」或深港通的「深股交易通」，香港和國際投資者（包括子基金）將可透過香港經紀分別買賣若干合資格的上交所上市股票（「**上交所證券**」）或深交所上市股票（「**深交所證券**」）（合資格證券名單將不時檢討），而香港經紀將透過港交所傳遞交易至上交所或深交所（視情況而定）。投資者可根據滬港通及深港通各自的每日額度（人民幣130億元）進行買賣中國A股。 投資互聯互通的證券涉及有關互聯互通法律和技術框架的不同風險。 投資者應注意，互聯互通是一個試點方案，聯交所與上交所或深交所之間的雙向股票交易渠道相對歷史尚短。因此，有關規定的應用和詮釋相對未經驗證，不能確定將會如何應用。現有互聯互通規定可予變動，並可能具追溯效力。此外，不能保證將不會取消互聯互通規定。因此，不能保證有關子基金能透過雙向股票交易渠道獲得投資機會。 通過互聯互通交易的股票，可因各種原因被剔出上交所證券或深交所證券（視情況而定）範疇，在這種情況下，股票只可賣出，禁止買入。因此，投資管理人執行投資策略的能力可能受到不利影響。 上交所證券及深交所證券由香港結算與中國中央結算公司中國結算代表香港投資者進行結算。在結算過程中，香港結算為代表香港執行經紀的代理人行事；因此，上交所證券及深交所證券於此段時間內並非以子基金、其存管處或其任何經紀的名稱存入。子基金可能就中國結算而涉及交易對手風險。如果中國結算無力償債，有關子基金能直接採取行動收回有關子基金財產的能力將會受到限制。香港結算作為名義持有人，將有專有權利（而非義務）採取任何法律行動或法院程序以執行投資者的任何權利。收回有關子基金的財產可能會出現延誤和須承擔費用，其可能為重大的。

子基金名稱	亞洲股票基金
	雖然子基金擁有上交所證券及深交所證券的所有權已載於存管處的賬目，但子基金僅實益擁有相關證券。互聯互通的法規訂明投資者（如子基金）享有通過互聯互通買入上交所證券及深交所證券而帶來的權利和收益。然而，互聯互通為試點計劃，子基金在通過互聯互通買入上交所證券及深交所證券的實益權益之地位未經驗證。倘香港結算視作履行通過其持有資產的保管職能，應知悉存管處和子基金與香港結算並無法律關係，倘子基金因香港結算的表現或破產而造成損失，也沒有對香港結算的直接法律追索權。 同樣，香港結算將負責就企業行動行使任何股東的權利（包括所有股息、供股、合併建議或其他股東投票）。香港結算將盡力促使有關子基金等實益擁有人通過其經紀知悉有關通過互聯互通買入上交所證券及深交所證券的企業行動，並提供機會以提供投票指示，而該實益擁有人將須遵守相關安排和訂明的最後期限，因此，未必有足夠時間考慮建議或提供指示。進行有關上交所證券及深交所證券的企業行動須受限於地方法規、規例和慣例。根據中國內地目前的市場慣例，並無多重代理人。此舉可能會限制子基金委任代理人出席或參加有關上交所證券及深交所證券股東大會的能力。 根據互聯互通，買賣上交所證券及深交所證券須受限於中國股市的市場規則和披露要求。倘A股市場的法律、法規和政策或有關互聯互通的規則有任何變動，可能會影響股價。投資管理人亦應知悉適用於A股的外資持股限制和披露責任。由於子基金於A股持有權益，受買賣A股的限制（包括保留所得款項的限制）。投資管理人全權負責遵守A股權益的所有有關通知、報告及相關要求。根據目前中國內地的規則一旦投資者持有上交所或深交所上市公司的股份超過5%，投資者須在三個工作日內披露其權益，在此期間不能買賣該公司的股票。投資者亦須披露其持股量的任何變動，並遵守中國內地規則的相關交易限制。 互聯互通交易過程中的某些方面須遵守香港法律，適用於股份擁有權的中國內地規則也將適用。此外，使用互聯互通進行的交易並不獲香港投資者賠償基金或中國證券投資者保障基金保障。 通用互聯互通投資的先決條件是相關市場參與者的操作系統須能運作。由此，該市場參與者能否參與互聯互通則取決於是否具備滿足某些有關交易所及／或結算所指定的資訊科技的能力，以及風險管理及其他要求。此外，互聯互通計劃需要跨界傳遞買賣指令。雖然聯交所及市場參與者努力開發新的資訊科技系統，以促進跨境傳遞買賣指令，但並無保證聯交所及市場參與者的系統將正常運行或將繼續因應中國和香港市場的變化和發展作出調整，因此，通過互聯互通買賣可能會被中斷，因而影響子基金參與A股市場（及因而執行投資策略）的能力。 互聯互通一般僅於中國及香港兩地股票市場開市而且兩地市場於相應結算日有提供銀行服務的營業日操作。倘聯交所和上交所或深交所任何一方或三方休市，投資者將無法在有利進行交易的時間通過滬港通或深港通買賣。由於該計劃是嶄新方案，互聯互通的技術框架僅透過模擬市場狀況進行測試。一旦出現高交易量或意料不及的市場狀況，互聯互通可能停止，或以有限的基礎操作。中國和香港監管機構均可（獨立於另一方）因應若干市場狀況暫停滬港通及／或深港通。此外，滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的總額度。買入指令和賣出指令均計入相互抵消額度。若超出每日額度，進一步買盤將被拒絕，直至下一個交易日為止。該等額度並非針對子基金或投資管理人，而是一般適用於所有市場參與者。因此，投資管理人將無法控制額度的使用或可用性。如果投資管理人不能買入額外的互聯互通證券，可能會影響投資管理人執行子基金投資策略的能力。 由於子基金的基礎貨幣並非人民幣，並有需要兌換人民幣通過互聯互通投資上交所證券及深交所證券，故亦可能涉及貨幣風險。於兌換時，子基金可能承擔貨幣兌換成本。貨幣匯率可予變動，而人民幣已經貶值，子基金在將出售上交所證券及深交所證券的所得款項兌換為基礎貨幣時，可能會產生損失。

子基金名稱	亞洲股票基金
	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA，AA累積、I，I累積，I3、I3累積、I5累積、I5（英鎊）累積、I5（歐元）累積、I5（瑞士法郎）累積、I6累積、I6（英鎊）累積、I6（歐元）累積、I6（瑞士法郎）累積**

類別	A	AA	I	I3
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。			
管理費及業績表現費				
類別	**AA**	**AA累積**	**I**	**I3**
管理費（每年資產淨值的百分數）	1.50%	1.50%	0.75%	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用

類別	I累積	I3累積	I5累積	I5（英鎊）累積	I5（歐元）累積
管理費（每年資產淨值的百分數）	0.75%	將與相關宏利實體另行協定	0.75%	0.75%	0.75%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用
類別	**I5（瑞士法郎）累積**	**I6累積**	**I6（英鎊）累積**	**I6（歐元）累積**	**I6（瑞士法郎）累積**
管理費（每年資產淨值的百分數）	0.75%	0.75%	0.75%	0.75%	0.75%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

子基金名稱	亞洲股票基金
成立費用	亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金及美國股票基金的AA類別股份及巨龍增長基金的AA(港元)類別股份的成立費用已完全攤銷。 子基金的I類的成立費用總計約為US$2,000，將自成立日期起分五年攤銷。 上述費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	亞洲小型公司基金
基金類型	股票基金
投資目標	亞洲小型公司基金旨在為打算作長線投資並準備接受其投資價值有較大波幅的投資者提供長期資本增長。 該子基金的投資組合建於多元化的基礎上，其最少70%的淨資產將會投資於亞洲及／或太平洋地區較小型公司的股票及股票相關投資。該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國、南韓、澳洲、台灣及香港任何一地的發行機構。子基金的投資可以任何貨幣計價。 子基金可通過滬港通或深港通（統稱「**互聯互通**」）直接投資在上交所或深交所上市的若干中國A股。在子基金投資中國A股的任何情況下，預計子基金持有中國A股將不會超過淨資產的30%。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟所有地區亞太（日本除外）小型股淨回報美元基準指數，而該指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。

子基金名稱	亞洲小型公司基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兑換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國內地的合營有限公司、或「A」股、「B」股及「H」股的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的「A」股、「B」股及「H」股發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場及合營公司的國家規管及法律框架也不如發達的市場般發展完備。中國內地「A」股及「B」股市場的流動性可能較低，無論全部總市值還是可供投資的「A」股和「B」股的數量都相對較小。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 上海及深圳證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國公司股份的價格在某些情況下可能大幅下跌。

子基金名稱	亞洲小型公司基金
	(b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關通過互聯互通投資的風險：***子基金可透過港交所投資於上交所或深交所，致力執行其投資計劃。透過滬港通的「滬股交易通」或深港通的「深股交易通」，香港和國際投資者（包括子基金）將可透過香港經紀分別買賣若干合資格的上交所上市股票（「**上交所證券**」）或深交所上市股票（「**深交所證券**」）（合資格證券名單將不時檢討），而香港經紀將透過港交所傳遞交易至上交所或深交所（視情況而定）。投資者可根據滬港通及深港通各自的每日額度（人民幣130億元）進行買賣中國A股。 投資互聯互通的證券涉及有關互聯互通法律和技術框架的不同風險。 投資者應注意，互聯互通是一個試點方案，聯交所與上交所或深交所之間的雙向股票交易渠道相對歷史尚短。因此，有關規定的應用和詮釋相對未經驗證，不能確定將會如何應用。現有互聯互通規定可予變動，並可能具追溯效力。此外，不能保證將不會取消互聯互通規定。因此，不能保證有關子基金能透過雙向股票交易渠道獲得投資機會。 通過互聯互通交易的股票，可因各種原因被剔出上交所證券或深交所證券（視情況而定）範疇，在這種情況下，股票只可賣出，禁止買入。因此，投資管理人執行投資策略的能力可能受到不利影響。 上交所證券及深交所證券由香港結算與中國中央結算公司中國結算代表香港投資者進行結算。在結算過程中，香港結算為代表香港執行經紀的代理人行事；因此，上交所證券及深交所證券於此段時間內並非以子基金、其存管處或其任何經紀的名稱存入。子基金可能就中國結算而涉及交易對手風險。如果中國結算無力償債，有關子基金能直接採取行動收回有關子基金財產的能力將會受到限制。香港結算作為名義持有人，將有專有權利（而非義務）採取任何法律行動或法院程序以執行投資者的任何權利。收回有關子基金的財產可能會出現延誤和須承擔費用，其可能為重大的。 雖然子基金擁有上交所證券及深交所證券的所有權已載於存管處的賬目，但子基金僅實益擁有相關證券。互聯互通的法規訂明投資者（如子基金）享有通過互聯互通買入上交所證券及深交所證券而帶來的權利和收益。然而，互聯互通為試點計劃，子基金在通過互聯互通買入上交所證券及深交所證券的實益權益之地位未經驗證。倘香港結算視作履行通過其持有資產的保管職能，應知悉存管處和子基金與香港結算並無法律關係，倘子基金因香港結算的表現或破產而造成損失，也沒有對香港結算的直接法律追索權。 同樣，香港結算將負責就企業行動行使任何股東的權利（包括所有股息、供股、合併建議或其他股東投票）。香港結算將盡力促使有關子基金等實益擁有人通過其經紀知悉有關通過互聯互通買入上交所證券及深交所證券的企業行動，並提供機會以提供投票指示，而該實益擁有人將須遵守相關安排和訂明的最後期限，因此，未必有足夠時間考慮建議或提供指示。進行有關上交所證券及深交所證券的企業行動須受限於地方法規、規例和慣例。根據中國內地目前的市場慣例，並無多重代理人。此舉可能會限制子基金委任代理人出席或參加有關上交所證券及深交所證券股東大會的能力。

子基金名稱	亞洲小型公司基金
	根據互聯互通，買賣上交所證券及深交所證券須受限於中國股市的市場規則和披露要求。倘A股市場的法律、法規和政策或有關互聯互通的規則有任何變動，可能會影響股價。投資管理人亦應知悉適用於A股的外資持股限制和披露責任。由於子基金於A股持有權益，受買賣A股的限制（包括保留所得款項的限制）。投資管理人全權負責遵守A股權益的所有有關通知、報告及相關要求。根據目前中國內地的規則一旦投資者持有上交所或深交所上市公司的股份超過5%，投資者須在三個工作日內披露其權益，在此期間不能買賣該公司的股票。投資者亦須披露其持股量的任何變動，並遵守中國內地規則的相關交易限制。 互聯互通交易過程中的某些方面須遵守香港法律，適用於股份擁有權的中國內地規則也將適用。此外，使用互聯互通進行的交易並不獲香港投資者賠償基金或中國證券投資者保障基金保障。 通用互聯互通投資的先決條件是相關市場參與者的操作系統須能運作。由此，該市場參與者能否參與互聯互通則取決於是否具備滿足某些有關交易所及／或結算所指定的資訊科技的能力，以及風險管理及其他要求。此外，互聯互通計劃需要跨界傳遞買賣指令。雖然聯交所及市場參與者努力開發新的資訊科技系統，以促進跨境傳遞買賣指令，但並無保證聯交所及市場參與者的系統將正常運行或將繼續因應中國和香港市場的變化和發展作出調整，因此，通過互聯互通買賣可能會被中斷，因而影響子基金參與A股市場（及因而執行投資策略）的能力。 互聯互通一般僅於中國及香港兩地股票市場開市而且兩地市場於相應結算日有提供銀行服務的營業日操作。倘聯交所和上交所或深交所任何一方或三方休市，投資者將無法在有利進行交易的時間通過滬港通或深港通買賣。由於該計劃是嶄新方案，互聯互通的技術框架僅透過模擬市場狀況進行測試。一旦出現高交易量或意料不及的市場狀況，互聯互通可能停止，或以有限的基礎操作。中國和香港監管機構均可（獨立於另一方）因應若干市場狀況暫停滬港通及／或深港通。此外，滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的總額度。買入指令和賣出指令均計入相互抵消額度。若超出每日額度，進一步買盤將被拒絕，直至下一個交易日為止。該等額度並非針對子基金或投資管理人，而是一般適用於所有市場參與者。因此，投資管理人將無法控制額度的使用或可用性。如果投資管理人不能買入額外的互聯互通證券，可能會影響投資管理人執行子基金投資策略的能力。 由於子基金的基礎貨幣並非人民幣，並有需要兌換人民幣通過互聯互通投資上交所證券及深交所證券，故亦可能涉及貨幣風險。於兌換時，子基金可能承擔貨幣兌換成本。貨幣匯率可予變動，而人民幣已經貶值，子基金在將出售上交所證券及深交所證券的所得款項兌換為基礎貨幣時，可能會產生損失。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	亞洲小型公司基金
可供投資的類別	**AA，AA累積、AA(澳元對沖)，AA(加元對沖)，AA(港元)，I，I累積、I2，I3、I3累積、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積、AA(新加坡元)**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理(香港)有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	AA(澳元對沖)	AA(加元對沖)	AA(港元)
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	I	I2	I3	I累積	I3累積
管理費(每年資產淨值的百分數)	0.90%	最高為0.90%	將與相關宏利實體另行協定	0.90%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	AA(新加坡元)	I5累積	I5(英鎊)累積	I5(歐元)累積	I5(瑞士法郎)累積
管理費(每年資產淨值的百分數)	1.50%	0.90%	0.90%	0.90%	0.90%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	I6累積	I6(英鎊)累積	I6(歐元)累積	I6(瑞士法郎)累積
管理費(每年資產淨值的百分數)	0.90%	0.90%	0.90%	0.90%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用

子基金名稱	亞洲小型公司基金
成立費用	與設立亞洲小型公司基金、印度股票基金及美國小型公司基金各自的AA類別股份有關發生的成立費用已完全攤銷。 子基金的I類的成立費用總計約為US$2,000，將自成立日期起分五年攤銷。亞洲小型公司基金、印度股票基金、美國股票基金、亞洲總回報基金及美國特別機會基金的I2類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲小型公司基金、環球房地產投資信託產業基金、亞洲總回報基金、美國債券基金、美國股票基金及美國特別機會基金的AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積、I3累積及AA(新加坡元)類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	中華威力基金
基金類型	股票基金
投資目標	中華威力基金旨在透過將其最少70%的淨資產投資於多元化證券組合，有關公司須在大中華地區（包括中國內地、香港及台灣）擁有重大業務權益，並在上海、深圳、香港、台北或其他海外證券交易所上市或買賣、現時價值被低估而具長期升值潛力的公司，以達致長期資本增長。
投資策略	該子基金的投資（如上文所述）通常會是目標公司的股票及股票相關證券（包括普通股、優先股、中國A股連接產品和預託證券），惟在任何情況下，將會在本售股章程規定的投資限度、借貸權力和限制下進行投資。 該子基金的投資也可包括在中國內地上交所及深交所上市的A股及／或B股。子基金可通過滬港通及深港通（統稱「**互聯互通**」）直接投資在上交所及深交所上市的若干中國A股。子基金亦可通過中國A股連接產品間接投資於中國A股，例如從中國證監會獲得QFII及／或RQFII許可的機構在其外管局批准的限額內發行的股票掛鈎票據、參與證書、參與票據、掉期及其他類似工具。在子基金投資中國A股的任何情況下，預計子基金持有（直接或間接）中國A股總計將不會超過其淨資產的30%。此外，子基金持有（直接或間接）中國B股總計將不會超過其淨資產的10%。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國大陸、香港及台灣任何一地的發行機構，而基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 投資管理人如認為合適，子基金亦可以固定收入證券形式持有餘下資產並輔之以持有現金。 對於中華威力基金，本公司力求主要投資於被低估價值的公司，務求令該子基金有別於市場上已有提供的其他投資於中國內地的基金。被低估價值的股份是指交易價值低於其內在價值的股份。投資管理人將應用其公司內部的財務模型來計算一家公司的內在價值。 投資管理人認為，此等公司具有極佳的潛力，但通常不獲普遍認同，因此能以低廉的價格購買，或者此等公司現時不合市場口味，但投資管理人的研究顯示其有大幅增長的潛力。重點將放在選擇這種股份，而結果投資組合含有的上市證券可能與其他較主流的中國內地股票沒有高度的相關性。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟金龍淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。

子基金名稱	中華威力基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國內地的合營有限公司、或「A」股、「B」股及「H」股的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的「A」股、「B」股及「H」股發行量相對較小，與其他較發達的市場可提供的選擇相比，可供中華威力基金的投資選擇有限，而且，對中國內地資本市場及合營公司的國家規管及法律框架也不如發達的市場般發展完備。中國內地「A」股及「B」股市場的流動性可能較低，無論全部總市值還是可供投資的「A」股和「B」股的數量都相對較小。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 上海及深圳證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國公司股份的價格在某些情況下可能大幅下跌。 (b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。

子基金名稱	中華威力基金
	(c) ***有關投資中國A股連接產品的風險：***如果及當投資管理人作出投資決定，以將子基金的資產分配至中國A股連接產品，並無保證子基金將能夠妥善分配子基金旗下全部或主要資產作投資該中國A股連接產品。 QFII及RQFII須遵守各自的執照限制，QFII及RQFII未必能履行投資管理人就中國A股連接產品提出的投資要求，或倘有關法律或法規出現不利變化時，能及時處理贖回要求，變化包括QFII及RQFII匯出限制的改變。有關QFII及RQFII執照的任何風險或限制將構成子基金的風險或限制。例如，QFII或RQFII可能會因以下事項(但不限於)被暫停或撤銷執照：(a) QFII或RQFII在既定時間內未能申請適用的投資額度；(b) QFII或RQFII破產、清盤或被接管；及(c) QFII或RQFII於擔任QFII或RQFII投資者的過程中涉及違規行為。 此外，投資管理人將依據QFII及／或RQFII與其各自之中國託管人(有關託管其(及因此為子基金)於中國證券的資產)及中國經紀(有關於中國市場執行中國證券的交易)訂立的現有安排。因此，子基金可能因中國經紀或中國託管人於執行或結算任何交易，或於轉讓任何基金或證券之行事或疏忽而產生損失。 由於QFII和RQFII的投資限制，中國證券市場的流動性不足，以及／或執行或結算交易出現任何延遲或中斷，則子基金可能因投資能力受到限制，或可能無法完全執行或採納其投資目標或策略而產生損失。此外，子基金可能在投資中國A股連接產品因有關產品的供應有限及產品在市場上的需求較大而產生額外成本。 投資中國A股連接產品並非直接投資中國A股，因此不會賦予產品持有人(如子基金)中國A股的任何直接實益擁有權或對中國A股發行人的任何直接索償權。相反，中國A股連接產品乃是產品發行人的責任，向子基金支付相關中國A股產品的經濟回報。中國A股連接產品的發行人可能會從產品的價格，扣除各種支出、費用或潛在負債。因此，與直接投資相關中國A股相比，投資中國A股連接產品可能導致攤薄子基金的表現。 子基金通過投資中國證券所產生的溢利以人民幣結算，可能須待QFII將人民幣兌換為中國A股連接產品的計價貨幣後，方會支付予投資者。由於中國的外匯管制機關可能會規定執行有關兌換的時間、數量和次數，故子基金可能無法及時取得溢利。中國當局可能會改變目前的外匯管理機制，或改變方式以致不利影響中國A股連接產品的支付流程。儘管人民幣需要匯至中國作投資之用，但RQFII可以人民幣或外幣結算將投資本金及溢利匯出。QFII只可以外幣結算將投資本金及溢利匯出。此外，人民幣兌中國A股連接產品的計價貨幣之間的匯率如有任何變動，可能會不利影響中國A股連接產品的價值。 此外，由於中國A股連接產品屬於FDIs類型，投資這類產品也會使子基金涉及載於本售股章程第5.15節有關投資FDIs的風險，其中包括(但不限於)(i)因產品發行人無力償債、破產或違約而產生的一般信貸風險；(ii)因產品市場價值的變化而產生的估價風險；及(iii)因產品並非固定及產品的價格可能很大程度上受相關證券影響而產生的波動風險。 (d) ***有關通過互聯互通投資的風險：***中華威力基金可透過港交所投資於上交所或深交所，致力執行其投資計劃。透過滬港通的「滬股交易通」或深港通的「深股交易通」，香港和國際投資者(包括子基金)將可透過香港經紀分別買賣若干合資格的上交所上市股票(「**上交所證券**」)或深交所上市股票(「**深交所證券**」)(合資格證券名單將不時檢討)，而香港經紀將透過港交所傳遞交易至上交所或深交所(視情況而定)。投資者可根據滬港通及深港通各自的每日額度(人民幣130億元)進行買賣中國A股。 投資互聯互通的證券涉及有關互聯互通法律和技術框架的不同風險。

子基金名稱	中華威力基金
	投資者應注意，互聯互通是一個試點方案，聯交所與上交所或深交所之間的雙向股票交易渠道相對歷史尚短。因此，有關規定的應用和詮釋相對未經驗證，不能確定將會如何應用。現有互聯互通規定可予變動，並可能具追溯效力。此外，不能保證將不會取消互聯互通規定。因此，不能保證有關子基金能透過雙向股票交易渠道獲得投資機會。 通過互聯互通交易的股票，可因各種原因被剔出上交所證券或深交所證券(視情況而定)範疇，在這種情況下，股票只可賣出，禁止買入。因此，投資管理人執行投資策略的能力可能受到不利影響。 上交所證券及深交所證券由香港結算與中國中央結算公司中國結算代表香港投資者進行結算。在結算過程中，香港結算為代表香港執行經紀的代理人行事；因此，上交所證券及深交所證券於此段時間內並非以子基金、其存管處或其任何經紀的名稱存入。子基金可能就中國結算而涉及交易對手風險。如果中國結算無力償債，有關子基金能直接採取行動收回有關子基金財產的能力將會受到限制。香港結算作為名義持有人，將有專有權利(而非義務)採取任何法律行動或法院程序以執行投資者的任何權利。收回有關子基金的財產可能會出現延誤和須承擔費用，其可能為重大的。 雖然子基金擁有上交所證券及深交所證券的所有權已載於存管處的賬目，但子基金僅實益擁有相關證券。互聯互通的法規訂明投資者(如子基金)享有通過互聯互通買入上交所證券及深交所證券而帶來的權利和收益。然而，互聯互通為試點計劃，子基金在通過互聯互通買入上交所證券及深交所證券的實益權益之地位未經驗證。倘香港結算視作履行通過其持有資產的保管職能，應知悉存管處和子基金與香港結算並無法律關係，倘子基金因香港結算的表現或破產而造成損失，也沒有對香港結算的直接法律追索權。 同樣，香港結算將負責就企業行動行使任何股東的權利(包括所有股息、供股、合併建議或其他股東投票)。香港結算將盡力促使有關子基金等實益擁有人通過其經紀知悉有關通過互聯互通買入上交所證券及深交所證券的企業行動，並提供機會以提供投票指示，而該實益擁有人將須遵守相關安排和訂明的最後期限，因此，未必有足夠時間考慮建議或提供指示。進行有關上交所證券及深交所證券的企業行動須受限於地方法規、規例和慣例。根據中國內地目前的市場慣例，並無多重代理人。此舉可能會限制子基金委任代理人出席或參加有關上交所證券及深交所證券股東大會的能力。 根據互聯互通，買賣上交所證券及深交所證券須受限於中國股市的市場規則和披露要求。倘A股市場的法律、法規和政策或有關互聯互通的規則有任何變動，可能會影響股價。投資管理人亦應知悉適用於A股的外資持股限制和披露責任。由於子基金於A股持有權益，受買賣A股的限制(包括保留所得款項的限制)。投資管理人全權負責遵守A股權益的所有有關通知、報告及相關要求。根據目前中國內地的規則一旦投資者持有上交所或深交所上市公司的股份超過5%，投資者須在三個工作日內披露其權益，在此期間不能買賣該公司的股票。投資者亦須披露其持股量的任何變動，並遵守中國內地規則的相關交易限制。 互聯互通交易過程中的某些方面須遵守香港法律，適用於股份擁有權的中國內地規則也將適用。此外，使用互聯互通進行的交易並不獲香港投資者賠償基金或中國證券投資者保障基金保障。 通用互聯互通投資的先決條件是相關市場參與者的操作系統須能運作。由此，該市場參與者能否參與互聯互通則取決於是否具備滿足某些有關交易所及／或結算所指定的資訊科技的能力，以及風險管理及其他要求。此外，互聯互通計劃需要跨界傳遞買賣指令。雖然聯交所及市場參與者努力開發新的資訊科技系統，以促進跨境傳遞買賣指令，但並無保證聯交所及市場參與者的系統將正常運行或將繼續因應中國和香港市場的變化和發展作出調整，因此，通過互聯互通買賣可能會被中斷，因而影響子基金參與A股市場(及因而執行投資策略)的能力。

子基金名稱	中華威力基金
	互聯互通一般僅於中國及香港兩地股票市場開市而且兩地市場於相應結算日有提供銀行服務的營業日操作。倘聯交所和上交所或深交所任何一方或三方休市，投資者將無法在有利進行交易的時間通過滬港通或深港通買賣。由於該計劃是嶄新方案，互聯互通的技術框架僅透過模擬市場狀況進行測試。一旦出現高交易量或意料不到的市場狀況，互聯互通可能停止，或以有限的基礎操作。中國和香港監管機構均可(獨立於另一方)因應若干市場狀況暫停滬港通及／或深港通。此外，滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的總額度。買入指令和賣出指令均計入相互抵消額度。若超出每日額度，進一步買盤將被拒絕，直至下一個交易日為止。該等額度並非針對子基金或投資管理人，而是一般適用於所有市場參與者。因此，投資管理人將無法控制額度的使用或可用性。如果投資管理人不能買入額外的互聯互通證券，可能會影響投資管理人執行子基金投資策略的能力。 由於子基金的基礎貨幣並非人民幣，並有需要兌換人民幣通過互聯互通投資上交所證券及深交所證券，故亦可能涉及貨幣風險。於兌換時，子基金可能承擔貨幣兌換成本。貨幣匯率可予變動，而人民幣已經貶值，子基金在將出售上交所證券及深交所證券的所得款項兌換為基礎貨幣時，可能會產生損失。 (e) ***宏觀經濟風險因素：***經濟增長較慢或利率增加會影響大中華地區的股價。 (f) ***環球商品價格：***大中華地區可能是商品的主要進口國，而商品價格上漲可能影響當地公司的利潤。 (g) ***油價風險：***大中華地區可能有相當大的能源短缺，而油價大幅持續上漲會對貿易和競爭力有重大影響。 (h) ***政府政策風險：***大中華地區的某些政府可能採取自由化及解除控制的經濟政策。此一傾向逆轉會影響該地區的風險溢價。 (i) ***價格控制風險：***大中華地區的某些政府確實控制某些資產的價格，而且將來可能出乎意料地採取控制貨物或服務價格的行動。這可能對被投資的公司的利潤有不利的影響。 (j) ***控制股市的風險：***某些市場或經濟體系對股市的規管正逐步實施。這有可能引入對交易成本或交易自由有不利影響的監管，從而限制子基金有成本效益地部署其投資的能力。 (k) ***新興市場風險：***除了大中華地區內某些較先進的市場或經濟體系外，某些市場或經濟體系一般被視為新興市場。在某種程度上，會影響一般新興市場的情緒的全球金融市場不穩定也會影響同屬新興市場的地區。 (l) ***地緣政治風險：***除了大中華地區內某些較先進的市場或經濟體系外，某些地區歷史上被認為是世界經濟不穩定的部分。偶而會有地區性衝突，也會有全球恐怖份子的威脅的影響。這是未必存在的風險，但是地緣政治不穩定可能影響地區市場的股價。 (m) ***信用評級降級：***大中華地區內任何市場或經濟體系的主權評級的任何降級會影響子基金會投資的特定地理區域或市場與投資有關的風險溢價。 (n) ***外匯風險：***特定大中華地區可能既進口大量原料，又出口相當多的人力資本、貨物及服務。外匯市場的任何波動都可能影響子基金的投資之價值。 (o) ***勞動力市場風險：***對於許多在新興的市場或經濟體系的公司，低工資成本是主要的競爭優勢，也是資本輸入的動力。工資法規改變可能影響該等公司的盈利能力，從而影響其股價。 (p) ***環境法規風險：***在多數新興市場或經濟體系，環境法規可被認為是相對寬鬆的。環境法規若有任何收緊，可能影響該等市場或經濟體系的工業經濟部門。

子基金名稱	中華威力基金
	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA, AA累積、I累積、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。後者為Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積
管理費（每年資產淨值的百分數）	1.50%	1.50%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用
類別	**I累積**	**I3累積**
管理費（每年資產淨值的百分數）	最高為0.90%	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用

成立費用	成立費用已完全攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	巨龍增長基金
基金類型	股票基金
投資目標	巨龍增長基金旨在透過將其最少70%的淨資產投資於多元化的公眾公司股票及股票相關證券組合，以達致資本增長。該等公司須在香港上市及／或儘管不在香港上市，亦須於任何其他司法管轄區的證券交易所上市，並在香港及／或中國有實質業務權益。該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國和香港任何一地的發行機構。子基金的投資可以任何貨幣計價。 子基金可通過滬港通及深港通（統稱「**互聯互通**」）直接投資在上交所或深交所上市的若干中國A股。在子基金投資中國A股的任何情況下，預計子基金持有中國A股將不會超過淨資產的30%。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟中華淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與指數相若的特徵。

子基金名稱	巨龍增長基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兑換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國內地的合營有限公司、或「A」股、「B」股及「H」股的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的「A」股、「B」股及「H」股發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場及合營公司的國家規管及法律框架也不如發達的市場般發展完備。中國內地「A」股及「B」股市場的流動性可能較低，無論全部總市值還是可供投資的「A」股和「B」股的數量都相對較小。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 上海及深圳證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國公司股份的價格在某些情況下可能大幅下跌。

子基金名稱	巨龍增長基金
	(b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關通過互聯互通投資的風險：***子基金可透過港交所投資於上交所或深交所，致力執行其投資計劃。透過滬港通的「滬股交易通」或深港通的「深股交易通」，香港和國際投資者（包括子基金）將可透過香港經紀分別買賣若干合資格的上交所上市股票（「**上交所證券**」）或深交所上市股票（「**深交所證券**」）（合資格證券名單將不時檢討），而香港經紀將透過港交所傳遞交易至上交所或深交所（視情況而定）。投資者可根據滬港通及深港通各自的每日額度（人民幣130億元）進行買賣中國A股。 投資互聯互通的證券涉及有關互聯互通法律和技術框架的不同風險。 投資者應注意，互聯互通是一個試點方案，聯交所與上交所或深交所之間的雙向股票交易渠道相對歷史尚短。因此，有關規定的應用和詮釋相對未經驗證，不能確定將會如何應用。現有互聯互通規定可予變動，並可能具追溯效力。此外，不能保證將不會取消互聯互通規定。因此，不能保證有關子基金能透過雙向股票交易渠道獲得投資機會。 通過互聯互通交易的股票，可因各種原因被剔出上交所證券或深交所證券（視情況而定）範疇，在這種情況下，股票只可賣出，禁止買入。因此，投資管理人執行投資策略的能力可能受到不利影響。 上交所證券及深交所證券由香港結算與中國中央結算公司中國結算代表香港投資者進行結算。在結算過程中，香港結算為代表香港執行經紀的代理人行事；因此，上交所證券及深交所證券於此段時間內並非以子基金、其存管處或其任何經紀的名稱存入。子基金可能就中國結算而涉及交易對手風險。如果中國結算無力償債，有關子基金能直接採取行動收回有關子基金財產的能力將會受到限制。香港結算作為名義持有人，將有專有權利（而非義務）採取任何法律行動或法院程序以執行投資者的任何權利。收回有關子基金的財產可能會出現延誤和須承擔費用，其可能為重大的。 雖然子基金擁有上交所證券及深交所證券的所有權已載於存管處的賬目，但子基金僅實益擁有相關證券。互聯互通的法規訂明投資者（如子基金）享有通過互聯互通買入上交所證券及深交所證券而帶來的權利和收益。然而，互聯互通為試點計劃，子基金在通過互聯互通買入上交所證券及深交所證券的實益權益之地位未經驗證。倘香港結算視作履行通過其持有資產的保管職能，應知悉存管處和子基金與香港結算並無法律關係，倘子基金因香港結算的表現或破產而造成損失，也沒有對香港結算的直接法律追索權。 同樣，香港結算將負責就企業行動行使任何股東的權利（包括所有股息、供股、合併建議或其他股東投票）。香港結算將盡力促使有關子基金等實益擁有人通過其經紀知悉有關通過互聯互通買入上交所證券及深交所證券的企業行動，並提供機會以提供投票指示，而該實益擁有人將須遵守相關安排和訂明的最後期限，因此，未必有足夠時間考慮建議或提供指示。進行有關上交所證券及深交所證券的企業行動須受限於地方法規、規例和慣例。根據中國內地目前的市場慣例，並無多重代理人。此舉可能會限制子基金委任代理人出席或參加有關上交所證券及深交所證券股東大會的能力。

子基金名稱	巨龍增長基金
	根據互聯互通，買賣上交所證券及深交所證券須受限於中國股市的市場規則和披露要求。倘A股市場的法律、法規和政策或有關互聯互通的規則有任何變動，可能會影響股價。投資管理人亦應知悉適用於A股的外資持股限制和披露責任。由於子基金於A股持有權益，受買賣A股的限制（包括保留所得款項的限制）。投資管理人全權負責遵守A股權益的所有有關通知、報告及相關要求。根據目前中國內地的規則一旦投資者持有上交所或深交所上市公司的股份超過5%，投資者須在三個工作日內披露其權益，在此期間不能買賣該公司的股票。投資者亦須披露其持股量的任何變動，並遵守中國內地規則的相關交易限制。 互聯互通交易過程中的某些方面須遵守香港法律，適用於股份擁有權的中國內地規則也將適用。此外，使用互聯互通進行的交易並不獲香港投資者賠償基金或中國證券投資者保障基金保障。 通用互聯互通投資的先決條件是相關市場參與者的操作系統須能運作。由此，該市場參與者能否參與互聯互通則取決於是否具備滿足某些有關交易所及／或結算所指定的資訊科技的能力，以及風險管理及其他要求。此外，互聯互通計劃需要跨界傳遞買賣指令。雖然聯交所及市場參與者努力開發新的資訊科技系統，以促進跨境傳遞買賣指令，但並無保證聯交所及市場參與者的系統將正常運行或將繼續因應中國和香港市場的變化和發展作出調整，因此，通過互聯互通買賣可能會被中斷，因而影響子基金參與A股市場（及因而執行投資策略）的能力。 互聯互通一般僅於中國及香港兩地股票市場開市而且兩地市場於相應結算日有提供銀行服務的營業日操作。倘聯交所和上交所或深交所任何一方或三方休市，投資者將無法在有利進行交易的時間通過滬港通或深港通買賣。由於該計劃是嶄新方案，互聯互通的技術框架僅透過模擬市場狀況進行測試。一旦出現高交易量或意料不及的市場狀況，互聯互通可能停止，或以有限的基礎操作。中國和香港監管機構均可（獨立於另一方）因應若干市場狀況暫停滬港通及／或深港通。此外，滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的總額度。買入指令和賣出指令均計入相互抵消額度。若超出每日額度，進一步買盤將被拒絕，直至下一個交易日為止。該等額度並非針對子基金或投資管理人，而是一般適用於所有市場參與者。因此，投資管理人將無法控制額度的使用或可用性。如果投資管理人不能買入額外的互聯互通證券，可能會影響投資管理人執行子基金投資策略的能力。 由於子基金的基礎貨幣並非人民幣，並有需要兌換人民幣通過互聯互通投資上交所證券及深交所證券，故亦可能涉及貨幣風險。於兌換時，子基金可能承擔貨幣兌換成本。貨幣匯率可予變動，而人民幣已經貶值，子基金在將出售上交所證券及深交所證券的所得款項兌換為基礎貨幣時，可能會產生損失。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	巨龍增長基金
可供投資的類別	AA，AA累積，AA(澳元對沖)、AA(港元)、AA(新加坡元)、AA(新加坡元)累積、AA(新加坡元對沖)、AA(新加坡元對沖)累積、AA(新加坡元對沖)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)每月派息(G)、I累積、I3、I3累積、I4 累積、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理(香港)有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	AA(澳元對沖)	AA(港元)	AA(美元)每月派息(G)
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**AA(澳元對沖)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(新加坡元對沖)收益**	**AA(新加坡元對沖)每月派息(G)**	**AA(新加坡元)**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**AA(新加坡元對沖)**	**AA(新加坡元)累積**	**AA(新加坡元對沖)累積**	**I3**	**I3累積**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**I累積**	**I4累積**	**I5累積**	**I5(英鎊)累積**	**I5(歐元)累積**
管理費(每年資產淨值的百分數)	0.90%	將與相關宏利實體另行協定	0.90%	0.90%	0.90%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

子基金名稱	巨龍增長基金				
類別	**I5(瑞士法郎)累積**	**I6累積**	**I6(英鎊)累積**	**I6(歐元)累積**	**I6(瑞士法郎)累積**
管理費(每年資產淨值的百分數)	0.90%	0.90%	0.90%	0.90%	0.90%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
成立費用	亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金、美國股票基金的AA類別股份及巨龍增長基金的AA(港元)類別的成立費用已完全攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 巨龍增長基金的AA類別並無專屬該類別的成立費用。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 本子基金的AA(澳元對沖)、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)及AA(港元)每月派息(G)類別並無專屬該類別的成立費用。 子基金的AA累積、I累積、I3累積、AA(新加坡元對沖)收益、AA(新加坡元對沖)每月派息(G)類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 巨龍增長基金的AA(新加坡元)、AA(新加坡元)累積、AA(新加坡元對沖)、AA(新加坡元對沖)累積及I4累積類別股份，以及印度股票基金的AA(新加坡元)、AA(新加坡元)累積、AA(新加坡元對沖)及AA(新加坡元對沖)累積類別股份的成立費用總計約為5,000美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。				

子基金名稱	領先動力基金			
基金類型	股票基金			
投資目標	領先動力基金旨在透過將最少80%的淨資產投資於全球上市的大型公司股票及股票相關證券(不時包括新興市場)的集中投資組合，包括但不限於普通股及預託證券)，以達致資本增長。			
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 子基金奉行主動管理投資策略，並採用MSCI明晟ACWI全球淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。			
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素(進一步詳情載於該節)： • 英國脫離歐盟造成的變動 • 地域集中風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險 • 新興市場風險			
可供投資的類別	**I累積、I3累積、I3收益、I7累積**			
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。			
管理費及業績表現費				
類別	**I累積**	**I3累積**	**I3收益**	**I7累積**
管理費(每年資產淨值的百分數)	0.70%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	最高為0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
成立費用	領先動力基金的I累積、I3累積及I3收益類別的成立費用總計約為15,000美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的I7累積類別並無專屬成立費用。			

子基金名稱	新興東歐基金
基金類型	股票基金
投資目標	新興東歐基金旨在透過將其最少70%的淨資產投資於中歐和東歐國家(包括(但不限於)奧地利、保加利亞、克羅地亞、捷克共和國、愛沙尼亞、希臘、匈牙利、拉脫維亞、立陶宛、波蘭、羅馬尼亞、俄羅斯、斯洛伐克共和國、斯洛文尼亞及土耳其)證券交易所上市或買賣的股票及股票相關證券,以達致資本增長。該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	對僅在俄羅斯交易的俄羅斯證券的投資(不屬在Russian Trading Stock Exchange或Moscow Interbank Currency Exchange上市或交易的證券)在任何時候均不超過該子基金淨資產的10%,並按照本售股章程附錄三第3段的規定作投資。儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資,惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此,子基金可將其超過30%的淨資產投資於位於俄羅斯及土耳其的發行機構,而基於子基金投資組合的本質,中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略,並採用MSCI明晟新興市場東歐10/40淨回報美元指數,而該基準指數只用於業績表現比較的基礎。在正常市況下,投資管理人會以不受限制的方式,相對於基準指數進行投資,並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期,子基金投資策略可不時投資於與基準指數成份股範圍相若的證券,且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外,亦請參閱以下具體風險因素(進一步詳情載於該節): • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 存管、清算及交收風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	新興東歐基金			
可供投資的類別	AA、AA累積、I累積、I3累積			
投資管理人／分投資管理人	該子基金的投資管理人為Fiera Capital (UK) Limited，並受英國金融行為監管局(「FCA」)監管。 根據2019年4月11日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。			
管理費及業績表現費				
類別	AA	AA累積	I累積	I3累積
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.85%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
成立費用	子基金AA類別的成立費用已完全攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。			

子基金名稱	歐洲增長基金
基金類型	股票基金
投資目標	歐洲增長基金旨在透過將最少70%的淨資產投資於多元化的大型公司股票及股票相關證券組合(該等公司須在歐洲(包括英國)股票市場掛牌，又或在歐洲有重大業務利益)，以達致資本增長。該子基金的投資策略重點在於對歐洲市場內的個別股票進行評估和選擇。
投資策略	儘管歐洲增長基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於英國的發行機構。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟歐洲淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素(進一步詳情載於該節)： • 英國脫離歐盟造成的變動 • 非上市證券風險 • 天然資源行業風險 • 貨幣風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA，AA累積，I，I累積，I3、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為T. Rowe Price International Ltd，該公司受英國FCA認可及監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	I	I累積	I3	I3累積
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.70%	0.70%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用

子基金名稱	歐洲增長基金
成立費用	亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金及美國股票基金的AA類別股份及巨龍增長基金的AA港元類別的成立費用已完全攤銷。 子基金的I類別的成立費用約為US$6,200，將自開始日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	環球股票基金
基金類型	股票基金
投資目標	環球股票基金旨在透過將最少80%的淨資產投資於均衡的上市國際股票及股票相關證券(包括普通股、優先股及預託證券)投資組合以達致資本增值。該子基金以較低風險方式參與全球股市，是其他較進取的地區性子基金以外的另一選擇。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晨世界淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準進指數行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素(進一步詳情載於該節)： • 英國脫離歐盟造成的變動 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA，AA累積，I累積、I3、I3累積、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積、AA(新加坡元)**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及表現費

類別	AA	AA累積	I累積	I3	I3累積	AA(新加坡元)
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.70%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用

子基金名稱	環球股票基金						
類別	**I5累積**	**I5(英鎊)累積**	**I5(歐元)累積**	**I5(瑞士法郎)累積**	**I6累積**	**I6(英鎊)累積**	**I6(歐元)累積**
管理費(每年資產淨值的百分數)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用

類別	I6(瑞士法郎)累積
管理費(每年資產淨值的百分數)	0.70%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用
成立費用	亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金及美國股票基金的AA類別股份及巨龍增長基金的AA(港元)類別的成立費用已完全攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 環球股票基金AA(新加坡元)類別並無專屬該類別的成立費用。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	環球房地產投資信託產業基金
基金類型	股票基金
投資目標	環球房地產投資信託產業基金主要旨在提供收入，其次要目標是透過投資環球房地產投資信託基金(「REITs」)實現中長線資本增長。該子基金適合持有長期投資觀點、為了達致長期回報而願意於短期內承擔其投資價值相當大的波幅的風險的投資者。
投資策略	該子基金有意將投資建於多元化的基礎上。子基金會將其最少70%的淨資產投資於在全球任何受監管市場上市及交易的封閉式REITs。受限於本售股章程內列明的多元化規則，子基金最多可將100%的淨資產投資於封閉式REITs。 子基金會將其合共不超過30%的淨資產投資於非REITs的房地產證券(如下文所述)及／或現金及等同現金。房地產相關證券包括其重大部分盈利來自任何房地產範疇的公司的股票、股票相關證券及固定收益證券，以及房地產相關的業務信託、物業信託、酒店信託，以及包含構成上述證券的合訂證券(包括REITs)*。該等股票及股票相關證券包括普通股、優先股及預託證券。 就固定收益證券而言，該子基金可將其不超過30%的淨資產投資於任何期限及任何信貸質素的企業債券，包括低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)且評級低至穆迪的Ba3或者標準普爾或惠譽的BB-(或如未有評級，則為等同評級)的債券。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例卻並無任何限制。鑑於子基金的靈活性，子基金可將其超過30%的淨資產投資於位於美國的發行機構，而中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。 *該等業務信託、物業信託、酒店信託屬於經營房地產相關業務或投資於房地產相關投資項目的不同種類信託。合訂證券為混合證券，由一項或以上的房地產相關證券組成相關資產，乃為結構或稅務效益目的而創立。

子基金名稱	環球房地產投資信託產業基金
具體風險因素	***與投資房地產相關資產有關的風險：***環球房地產投資信託產業基金可投資於REITs、房地產公司及其他受到與直接擁有房地產相關風險影響的其他實體的證券。主要風險可歸因於房地產價值下跌、房地產擁有人因拖欠按揭付款導致失去物業的可能性、環境責任及利率上升。子基金的價值會因應地產市場走勢而波動。由於本子基金集中於單一經濟範疇，其表現大部分倚賴房地產行業的表現。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 英國脫離歐盟造成的變動 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 投資評級風險 • 稅務風險 • FDIs風險 • 債券基金
可供投資的類別	**AA，AA累積，AA（澳元對沖），AA（加元對沖），AA（港元），AA（美元）每月派息(G)，AA（澳元對沖）每月派息(G)，AA（港元）每月派息(G)，AA（新加坡元對沖）每月派息(G)，I，I累積、I3、I3累積、I3收益**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及表現費

類別	AA	AA（澳元對沖）	AA（加元對沖）	AA（港元）	I	I3
管理費（每年資產淨值的百分數）	1.50%	1.50%	1.50%	1.50%	0.75%	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用	不適用

類別	AA累積	AA（美元）每月派息(G)	AA（澳元對沖）每月派息(G)	AA（港元）每月派息(G)
管理費（每年資產淨值的百分數）	1.50%	1.50%	1.50%	1.50%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用

子基金名稱	環球房地產投資信託產業基金			
類別	**AA(新加坡元對沖)每月派息(G)**	**I累積**	**I3累積**	**I3收益**
管理費(每年資產淨值的百分數)	1.50%	0.75%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
成立費用	與設立環球房地產投資信託產業基金、環球資源基金、台灣股票基金、美國債券基金及美國特別機會基金各自的AA類別股份有關發生的成立費用已完全攤銷。 子基金的I類別的成立費用約為US$6,200，將自開始日期起分五年攤銷。 亞洲小型公司基金、環球房地產投資信託產業基金、美國股票基金、亞洲總回報基金、美國債券基金及美國特別機會基金的AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、AA(美元)每月派息(G)，AA(澳元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)每月派息(G)、I累積、I3累積及I3收益類別並無專屬成立費用。			

子基金名稱	環球資源基金
基金類型	股票基金
投資目標	環球資源基金的主要目標是為持有長期投資觀點、為了達致長期回報而願意接受其投資價值相當大的波幅的風險的投資者提供長期資本增長。該子基金有意在多元化的基礎上作出投資。旗下的投資組合將主要包括全球參與如天然氣、石油、咖啡、糖等全球資源及有關工業的、在任何證券交易所上市的公司的股票及股票相關證券。該子基金可投資於其收益的重大部分來自全球資源業務活動的公司。該子基金的其餘資產可包括債券及存款。
投資策略	環球資源基金一般會把其最少70%的淨資產投資於天然資源行業公司的股票及股票相關證券。若與其投資目標相一致，該子基金可在國際上投資於各種天然資源行業，如碳氫化合物、貴金屬及基本產品行業。該等股票及股票相關證券包括普通股、優先股及預託證券。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國及加拿大的發行機構。子基金的投資可以任何貨幣計價。 在選擇投資時，投資管理人採取「由上而下」方法尋找最佳行業分配，並以「由下而上」方法尋找基本因素穩固的公司。按照由上而下的方法，投資管理人評估全球宏觀經濟環境，包括現時天然資源供求基本因素、短期機會或風險、以及中期新科技的開發和應用。對於由下而上的篩選策略，投資管理人研究公司的管理層及策略、成本結構、成長潛力及地理分佈。另外，投資管理人亦考慮歷史、現時及將來的估值，盈利及現金流量的估值倍數、現時及預期的資產淨值、資產負債表質素、流動資本需求及以投資資本回報計算的總體盈利能力。 由於投資管理人綜合應用這兩種方法，故能選取其認為符合子基金投資目標的證券。投資管理人將定期審核其證券選擇程序及其預測以跟隨市場情況變化作出改變。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用富時金礦總回報美元指數、MSCI明晟世界能源淨回報美元指數及MSCI明晟世界材料淨回報美元指數，而該等基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	有意投資於環球資源基金的投資者應注意，對自然資源的投資可能受與該等行業有關事件的重大影響，例如，國際政治及經濟發展、節能、勘察項目之成功、稅收及其他政府規則，以及其他因素的影響。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 英國脫離歐盟造成的變動 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	環球資源基金
可供投資的類別	AA，AA累積，I，I累積，I3、I3累積
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	I	I累積	I3	I3累積
管理費（每年資產淨值的百分數）	1.50%	1.50%	0.85%	0.85%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用	不適用

成立費用	與設立環球房地產投資信託產業基金、環球資源基金、台灣股票基金、美國債券基金及美國特別機會基金各自的AA類別股份有關發生的成立費用已完全攤銷。 子基金的I類別的成立費用約為US$4,000，將自開始日期起分五年攤銷。成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	康健護理基金
基金類型	股票基金
投資目標	康健護理基金旨在為持有長期投資觀點，為了達致長期回報而願意接受其投資價值相當大的波幅的風險的投資者提供中長期資本增長。 該子基金有意在多元化的基礎上作出投資。其基本投資組合將主要包括全球康健護理及相關工業的、在任何證券交易所上市的公司的股票及股票相關證券。該子基金可投資於其收益的重大部分來自醫療及醫藥產品及服務的公司。子基金的其餘資產可包括債券及存款。
投資策略	康健護理基金將其最少80%的淨資產投資於健康科學公司的股票及股票相關證券。該等公司過半收入來自與康健護理有關的業務活動，或者將其資產多半用於該等活動。該等股票及股票相關證券包括普通股、優先股及預託證券。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家及任何市值的發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 投資管理人研究經濟趨勢後將資產分配於下列主要行業： • 醫藥及生物科技 • 醫療器材及分析設備 • 康健護理服務 投資管理人亦運用基本財務分析甄選盈利穩定、增長潛力和估值顯示最具吸引力的任何規模的個別公司。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟世界／健康護理淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	康健護理基金專注於特定行業，而缺乏分散風險的安排，因此，子基金的價值可能比分散投資於各行業的子基金波動要大。對子基金業績有負面影響的其他因素有：影響行業的經濟、政治或監管情況，會使公司利潤率下降的行內競爭加劇，而且，若此一行業在金融市場不受歡迎，股價亦會下跌。 除第5節的一般風險因素外，亦請參閱以下具體風險因素(進一步詳情載於該節)： • 英國脫離歐盟造成的變動 • 政治及監管風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險

子基金名稱	康健護理基金			
可供投資的類別	AA，AA累積，I累積，I3、I3累積、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積			
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。			
管理費及業績表現費				
股份類別	AA	AA累積	I3	I累積
管理費(每年資產淨值的百分數)	1.50%	1.50%	將與相關宏利實體另行協定	0.85%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
股份類別	I3累積	I5累積	I5(英鎊)累積	I5(歐元)累積
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	0.85%	0.85%	0.85%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
股份類別	I5(瑞士法郎)累積	I6累積	I6(英鎊)累積	I6(歐元)累積
管理費(每年資產淨值的百分數)	0.85%	0.85%	0.85%	0.85%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
股份類別	I6(瑞士法郎)累積			
管理費(每年資產淨值的百分數)	0.85%			
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用			

子基金名稱	康健護理基金
成立費用	康健護理基金的AA類別股份的成立費用已全部攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5（英鎊）累積、I5（歐元）累積、I5（瑞士法郎）累積、I6（英鎊）累積、I6（歐元）累積及I6（瑞士法郎）累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。

子基金名稱	印度股票基金
基金類型	股票基金
投資目標	印度股票基金旨在為打算作長線投資並準備接受其投資價值有較大波幅的投資者提供長期資本增長。子基金會將其最少70%的淨資產投資於股票及股票相關證券，所屬公司涵蓋印度不同行業並於印度或其他任何證券交易所上市。該等股票及股票相關證券包括普通股、優先股及預託證券。該子基金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境外組合投資者(「**FPI**」)進行，該境外組合投資者可能是本公司或投資管理人。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業以及任何市值的發行機構的比例卻並無任何限制。基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價但主要以印度盧比計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用MSCI明晟印度10/40淨回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。

子基金名稱	印度股票基金
具體風險因素	(a) ***宏觀經濟風險因素：***經濟增長較慢或利率增加會影響子基金可能投資的特定地理區域或市場的股價。 (b) ***環球商品價格：***子基金可能投資的特定地理區域或市場可能是商品的主要進口國，而商品價格上漲可能影響當地公司的利潤。 (c) ***油價風險：***子基金可能投資的特定地理區域或市場可能有相當大的能源短缺，而油價大幅持續上漲會對貿易和競爭力有重大影響。 (d) ***政府政策風險：***子基金可能投資的特定地區的某些政府可能採取自由化及解除控制的經濟政策。此一傾向逆轉會影響該地區的風險溢價。 (e) ***價格控制風險：***子基金可能投資的特定地區的某些政府確實控制某些資產的價格，而且將來可能出乎意料地採取控制貨物或服務價格的行動。這可能對被投資的公司的利潤有不利的影響。 (f) ***控制股市的風險：***某些市場或經濟體系對股市的規管正逐步實施。這會有可能引入對交易成本或交易自由有不利影響的監管，從而限制子基金有成本效益地部署其投資的能力。 (g) ***新興市場風險：***除了子基金可能投資的更廣泛的有關地理區域內某些較先進的市場或經濟體系外，某些市場或經濟體系一般被視為新興市場。在某程度上，會影響一般新興市場的情緒的全球金融市場不穩定也會影響同屬新興市場的地區。 (h) ***地緣政治風險：***除了子基金可能投資的更廣泛的有關地理區域內某些較先進的市場或經濟體系外，某些地區歷史上被認為是世界經濟不穩定的部分。偶而會有地區性衝突，也會有全球恐怖份子的威脅的影響。這是未必存在的風險，但是地緣政治不穩定可能影響地區市場的股價。 (i) ***信用評級降級：***任何地區市場主權評級的任何降級會影響子基金可能投資的特定地理區域或市場與投資有關的風險溢價。 (j) ***外匯風險：***子基金可能投資的特定地理區域或市場可能既進口大量原料，又出口相當多的人力資本、貨物及服務。外匯市場的任何波動都可能影響子基金的投資之價值。 (k) ***勞動力市場風險：***對於許多在新興的市場或經濟體系的公司，低工資成本是主要的競爭優勢，也是資本輸入的動力。工資法規改變可能影響該等公司的盈利能力，從而影響其股價。

子基金名稱	印度股票基金
	(I) ***環境法規風險：***在多數新興市場或經濟體系，環境法規可被認為是相對寬鬆的。環境法規若有任何收緊，可能影響該等市場或經濟體系的工業部分。 子基金將透過2014年印度境外組合投資者規例的證券和交易委員會規管的FPI投資於印度市場。透過上述FPI身份所作的投資受印度當局及印度證券和交易委員會不時規定的任何法例或監管限制。投資者應留意因任何上述監管的改變而有的風險。 除第5節一般風險因素外，亦請參閱以下具體風險因素(進一步詳情載於該節)： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 託管、結算及交收風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA，AA累積、AA(新加坡元)、AA(新加坡元)累積、AA(新加坡元對沖)、AA(新加坡元對沖)累積、AA(新加坡元對沖)收益，I累積，I2、I2累積，I3、I3累積、I3(新加坡元對沖)累積、I5累積、I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6累積、I6(英鎊)累積、I6(歐元)累積、I6(瑞士法郎)累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理(香港)有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂)，投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	AA(新加坡元)	AA(新加坡元對沖)	AA(新加坡元)累積
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**AA(新加坡元對沖)累積**	**I累積**	**I2**	**I2累積**	**I3**
管理費(每年資產淨值的百分數)	1.50%	0.80%	不超過0.90%	不超過0.90%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

子基金名稱	印度股票基金				
類別	**I3累積**	**I3(新加坡元對沖)累積**	**I5累積**	**I5(英鎊)累積**	**I5(歐元)累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	將與相關宏利實體另行協定	0.80%	0.80%	0.80%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**I5(瑞士法郎)累積**	**I6累積**	**I6(英鎊)累積**	**I6(歐元)累積**	**I6(瑞士法郎)累積**
管理費(每年資產淨值的百分數)	0.80%	0.80%	0.80%	0.80%	0.80%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**AA(新加坡元對沖)收益**				
管理費(每年資產淨值的百分數)	1.50%				
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用				
成立費用	與設立亞洲小型公司基金、印度股票基金及美國小型公司基金各自的AA類別股份有關發生的成立費用已完全攤銷。 亞洲小型公司基金、印度股票基金、美國股票基金、亞洲總回報基金及美國特別機會基金的I2類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積、I3累積及AA(新加坡元對沖)收益類別並無專屬成立費用。 子基金的I2累積類別並無專屬成立費用。 子基金的I3(新加坡元對沖)累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。				

子基金名稱	印度股票基金
	巨龍增長基金的AA（新加坡元）、AA（新加坡元）累積、AA（新加坡元對沖）、AA（新加坡元對沖）累積及I4累積類別股份，以及印度股票基金的AA（新加坡元）、AA（新加坡元）累積、AA（新加坡元對沖）及AA（新加坡元對沖）累積類別股份的成立費用總計約為5,000美元，將自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。

子基金名稱	日本股票基金
基金類型	股票基金
投資目標	日本股票基金旨在透過將其最少70%的淨資產投資於偏重大型公司的日本股票及股票相關證券組合，以達致資本增長。該等股票及股票相關證券包括普通股、優先股及預託證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。子基金的投資可以任何貨幣計價。基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用東京第一市場總回報日圓指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA，AA累積、I累積、I3、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司為Manulife Investment Management International Hodings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	I累積	I3	I3累積
管理費（每年資產淨值的百分數）	1.50%	1.50%	0.80%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

子基金名稱	日本股票基金
成立費用	亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金及美國股票基金的AA類別股份及巨龍增長基金的AA(港元)類別的成立費用已完全攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	台灣股票基金
基金類型	股票基金
投資目標	台灣股票基金旨在為持有長期投資觀點、為了達致長期回報而願意承擔其投資價值相當大的波幅的風險的投資者提供長期資本增長。 該子基金有意在多元化的基礎上作出投資。子基金最少70%的淨資產將會投資於股票及股票相關證券，有關公司須在台灣任何證券交易所上市，或涵蓋台灣不同經濟範疇或其盈利之重大部分來自台灣並於任何證券交易所上市。子基金亦可投資於上述公司發行的普通股、優先股及預託證券及投資於集體投資計劃（不超過子基金10%的淨資產）。該子基金的其餘資產可包括債券（可能低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）或未評級）及存款。
投資策略	台灣股票基金將在合符規管及稅務的規限下為長期總回報參與各種投資。但是亦可作視為符合子基金的整體目標的短期投資。 儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值的發行機構的比例卻並無任何限制。基於子基金投資組合的本質，中小型公司證券所佔子基金淨資產的比例有時可超過30%。子基金的投資可以任何貨幣計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用台灣加權指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準進指數行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	台灣股票基金，與較先進市場相比，政府規管台灣證券市場的監督和執法活動或許較少。 投資者應注意，政治問題、外交形勢、以及國家及／或地區的社會因素會影響子基金的價值。子基金的資產淨值會受不明朗因素影響，例如會受台灣政府變動、或其對內部投資、稅收及匯回貨幣限制的政策之變化，以及台灣法規之其他新情況影響。 台灣與中華人民共和國政府都聲稱其為台灣的唯一合法政府。不能保證中華人民共和國會放棄使用武力取得對台灣的控制，且其已拒絕放棄。子基金的資產淨值或許會受其他政治或外交不明朗因素或新情況、社會或宗教不安定、較高的通脹及其他因素影響。 政府可能會對經濟有較重大的干預，包括限制對視為涉及有關國家利益的公司或行業的投資。 對台灣的直接外國投資按華僑及外國人投資證券管理辦法及有關的外匯結算程序（「**台灣規例**」）獲准。外國機構投資者必需在台灣證券交易所登記並獲得外國機構投資者的投資身份（「**FINI**」）。至今，除了受限制行業的某些投資門檻限制外，不應該有更多適用於FINI的投資限額。子基金由於未獲境外投資批准資格，因此將不投資於台灣非上市公司。投資管理人將來若決定投資於該等證券，應從台灣經濟部的投資審議委員會取得批准。 有意的投資者應參閱台灣規例之詳情並注意上述規例項下的風險，以及它們今後的改變。上述關於匯回投資資本及淨利潤的規例及限制的任何改變，均可影響子基金滿足股東贖回要求的能力。

子基金名稱	台灣股票基金
	除第5節一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 小型公司風險 • 貨幣風險 • 流通性及波動風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA、AA累積、I累積、I3、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。
投資顧問	子基金投資管理人的投資顧問為宏利證券投資信託股份有限公司。投資顧問受台灣FSC監管。 投資管理人與投資顧問之間於2015年10月1日訂立投資顧問協議；根據該協議，投資顧問同意就該子基金向投資管理人提供非全權委託的投資顧問服務。

管理費及業績表現費

股份類別	AA	AA累積	I累積	I3	I3累積
管理費（每年資產淨值的百分數）	1.50%	1.50%	0.80%	須與有關宏利實體另行議定	須與有關宏利實體另行議定
業績表現費（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

成立費用	與設立環球房地產投資信託產業基金、環球資源基金、台灣股票基金、美國債券基金及美國特別機會基金各自的AA類別股份有關發生的成立費用已完全攤銷。 台灣股票基金的I3類別股份沒有專屬該類別的成立費用。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	美國股票基金
基金類型	股票基金
投資目標	美洲股票基金旨在透過將其最少70%的淨資產投資於以美國為主的北美洲公司股票及股票相關證券投資組合，達致資本增長。該等股票及股票相關證券包括普通股、優先股及預託證券。 子基金會將其最少70%的淨資產投資於一批精選的大型公司的證券。子基金亦可將其餘下資產投資於中、小型上市公司。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。子基金的投資主要以美元計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用標普500總回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 天然資源行業風險 • 小型公司風險 • 稅務風險 • FDIs風險
可供投資的類別	**AA、AA累積、AA（港元）、I、I累積、I2、I3、I3累積、I5累積、I5（英鎊）累積、I5（歐元）累積、I5（瑞士法郎）累積、I6累積、I6（英鎊）累積、I6（歐元）累積、I6（瑞士法郎）累積**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國證券交易管理委員會（「SEC」）監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA（港元）	AA累積	I	I累積
管理費（每年資產淨值的百分數）	1.50%	1.50%	1.50%	0.70%	0.70%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

子基金名稱	美國股票基金					
類別	**I2**	**I3**	**I3累積**	**I5累積**	**I5(英鎊)累積**	**I5(歐元)累積**
管理費(每年資產淨值的百分數)	最高為0.90%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	0.70%	0.70%	0.70%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用

類別	I5(瑞士法郎)累積	I6累積	I6(英鎊)累積	I6(歐元)累積	I6(瑞士法郎)累積
管理費(每年資產淨值的百分數)	0.70%	0.70%	0.70%	0.70%	0.70%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

成立費用

亞洲股票基金、歐洲增長基金、環球股票基金、日本股票基金及美國股票基金AA類別及巨龍增長基金AA(港元)類別的成立費用完全攤銷。

上述費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。

亞洲小型公司基金、環球房地產投資信託產業基金、亞洲總回報基金、美國債券基金、美國股票基金及美國特別機會基金的AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。

子基金I類別的成立費用總計約為US$1,000，自成立日期起分五年攤銷。

亞洲小型公司基金、印度股票基金、美國股票基金、亞洲總回報基金及美國特別機會基金的I2類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。

亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	美國小型公司基金
基金類型	股票基金
投資目標	美國小型公司基金旨在透過將其最少70%的淨資產投資於涵蓋美國不同經濟範疇並在任何證券交易所上市的小型公司的股票及股票相關證券，以作出多元化投資。該等股票及股票相關證券包括普通股、優先股及預託證券。基金的其餘資產可以包括債券（或會低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）或未評級）及存款。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。子基金的投資主要以美元計價。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用羅素2000總回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 非上市證券風險 • 天然資源行業風險 • 小型公司風險 • 流通性及波動風險 • 稅務 • FDIs風險
可供投資的類別	**AA，AA累積，I，I累積，I3、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	美國小型公司基金					
管理費及業績表現費						
類別	**AA**	**AA累積**	**I**	**I累積**	**I3**	**I3累積**
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.85%	0.85%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
成立費用	與設立亞洲小型公司基金、印度股票基金及美國小型公司基金各自的AA類別股份有關發生的成立費用已完全攤銷。 子基金的I類別的成立費用約為US$4,000，自開始日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。					

子基金名稱	亞洲總回報基金
基金類型	債券基金
投資目標	亞洲總回報基金旨在盡量擴大資本增值及產生收入相結合的總回報。子基金將其最少70%的淨資產投資於亞洲的政府、機構、超國家、及公司發行機構發行的固定收入證券的多元化投資組合。上述投資當中，子基金可通過債券通而將低於30%的淨資產投資於在中國銀行間債券市場流通的人民幣計價債務證券。 如各聯合投資管理人認為亞洲境外的其他發行機構的現金及固定收入證券會達致盡量擴大資本增值及產生收入的目標，子基金亦可投資（最高達其淨資產的30%）於該等證券及現金。 儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於中國的發行機構。 子基金投資於以亞洲或其他貨幣為單位的證券。它可以投資於地區貨幣的債券而不作貨幣風險對沖以獲得貨幣收益。子基金亦可為有效管理投資組合而作對沖。 子基金可投資（不超過其40%的淨資產）於低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的高息債務證券或（如無評級）與該等證券等同的無評級證券。如此則投資於此一子基金伴有較高程度的信貸風險。 子基金奉行主動管理投資策略，並採用摩根大通新興當地市場指數（總回報）及摩根大通亞洲信貸總回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，各聯合投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及各聯合投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
投資策略	子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過30%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。

子基金名稱	亞洲總回報基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國發行機構的證券的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的證券發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場的國家規管及法律框架也不如發達的市場般發展完備。中國內地證券市場的流動性可能較低。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 中國證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國發行機構的證券的價格在某些情況下可能大幅下跌。 (b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的各聯合投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，各聯合投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。

子基金名稱	亞洲總回報基金
	(c) ***有關透過債券通投資的風險：***債券通是於2017年7月由中國外匯交易中心、中債結算、上海結算、港交所及債務工具中央結算系統設立的全新措施，旨在便利中國內地與香港兩地投資者透過中國內地與香港金融機構之間聯繫而在對方債券市場上進行交易。 根據中國現行規例，合資格境外投資者將獲准透過債券通北向交易(「北向通」)投資於中國銀行間債券市場上流通的債券。北向通將不設任何投資額度。 在北向通之下，合資格境外投資者須委任中國外匯交易中心或人民銀行認可的其他機構為備案代理，以便向人民銀行申請備案。 北向通指設於中國內地以外的交易平台，乃與中國外匯交易中心連接，以便合資格境外投資者透過債券通提交買賣在中國銀行間債券市場上流通的債券的要求。港交所及中國外匯交易中心將與境外電子債券交易平台合作，以提供電子交易服務及平台，以便合資格境外投資者透過中國外匯交易中心與中國內地核准境內交易商直接交易。 合資格境外投資者可透過離岸電子債券交易平台所提供的北向通提交買賣在中國銀行間債券市場上流通的債券的要求，而該交易平台會將彼等的報價要求轉交中國外匯交易中心。中國外匯交易中心會向中國內地數間核准境內交易商發出該等報價要求(包括市場莊家及其他從事莊家業務的機構)。核准境內交易商將會通過中國外匯交易中心而對報價要求作出回應，而中國外匯交易中心則透過同一離岸電子債券交易平台向該等合資格境外投資者發出回應。一旦合資格境外投資者接納報價，交易即會在中國外匯交易中心上完成。 另一方面，根據債券通而在中國銀行間債券市場買賣的債券證券的結算和託管將會透過債務工具中央結算系統(作為離岸託管代理)與中債結算及上海結算(作為中國內地的境內託管及清算機構)之間的結算及託管連繫進行。根據結算連繫，中債結算或上海結算將會在境內辦理已確定交易的整體結算，而債務工具中央結算系統則會遵照其有關規則而處理債務工具中央結算系統成員代合資格境外投資者發出的債券結算指示。 根據中國內地現行規例，債務工具中央結算系統(作為香港金管局認可的離岸託管代理)將於人民銀行認可的境內託管代理(即中債結算及銀行間市場清算所股份有限公司)開立綜合代名人賬戶。所有由合資格境外投資者買賣的債券將會以債務工具中央結算系統的名義登記，後者將會以代名擁有人身份持有該等債券。 子基金透過債券通作出的債券投資將須面臨若干額外風險和限制，或會影響子基金的投資及回報。 債券通歷史相對短暫。任何債券通機關(定義見下文)所公佈或應用有關債券通的法律、規則、規例、政策、通告、通函或指引(「適用債券通規例」)未經測試，並會不時更改。不能保證債券通不會受到限制、暫停或廢除。若出現有關情況，子基金透過債券通投資於中國銀行間債券市場的能力將會受到不利影響，而倘若子基金無法透過其他途徑充分進入中國銀行間債券市場，子基金達致其投資目標的能力將會受到不利影響。「債券通機關」指為債券通提供服務的及／或監管債券通及有關債券通的活動的各交易所、交易系統、結算系統、政府、監管或稅務機構，包括(但不限於)人民銀行、香港金管局、港交所、中國外匯交易中心、債務工具中央結算系統、中債結算及上海結算以及任何其他對債券通有司法管轄權、權限或職責的監管機構、機構或機關。 子基金亦可能面臨與結算程序及交易對手違約相關的風險。與有關子基金訂立交易的交易對手可能不履行其透過交付有關證券或支付價值結算該交易的義務。 某些債務證券在中國銀行間債券市場可能因成交稀疏而缺乏流動性，或會導致某些在該市場買賣的債務證券波動劇烈。子基金因而須承擔流動性風險。在中國銀行間債券市場買賣的債務證券或會難以或無法出售，有關情況會影響子基金按內在價值購入或出售該等證券。

子基金名稱	亞洲總回報基金
	根據現行適用債券通規例，合資格境外投資者如欲參與債券通，可透過負責向有關當局辦理有關備案及開戶手續的離岸託管代理、註冊代理或其他第三方（視情況而定）進行。子基金因而須承擔該等代理違約或出錯的風險。 透過債券通買賣乃透過新開發的交易平台及運作系統進行。不能保證該等系統會妥善運作（極端市況下尤甚）或可繼續適應市場上的變動和發展。若有關系統無法妥善運作，透過債券通進行的買賣將會受到干擾。子基金透過債券通進行買賣（及因而奉行其投資策略）的能力或會因而蒙受不利影響。此外，若子基金透過債券通來投資於中國銀行間債券市場，則或須承擔發出指令及／或結算上固有的延誤風險。 債務工具中央結算系統乃子基金透過債券通購入的債券的「代名持有人」。儘管適用債券通規例明文規定，投資者按照適用法例享有透過債券通而購入的債券的權利及權益，有關債券的實益擁有人（例如子基金）如何在中國法院行使和執行其對該等證券的權利仍有待測試。即使實益擁有權的概念獲中國法律承認，該等證券或會成為該代名持有人可供向債權人作分派的資產的一部分，而實益擁有人未必對該等證券擁有任何權利。 (d) ***人民幣貨幣及兌換風險：***人民幣現時不可自由兌換，而是受到中國政府實施外匯管制。該等對貨幣兌換和人民幣匯率走勢的管制或會對中國企業的業務及財務業績以及人民幣計價證券的投資回報構成不利影響。子基金一旦投資於中國，將須承擔中國政府對於將資金或其他資產匯出中國施加限制的風險，令子基金向投資者履行付款的能力受到局限，以及外匯匯率波動的風險（包括人民幣貶值風險）。此等風險若然發生，將會令子基金蒙受重大虧損。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 債券基金
可供投資的類別	**AA、AA累積、AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA收益、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（港元）每月派息(G)、I、I累積、I2、I2新加坡元對沖、I3、I3累積、I3收益、I5累積、I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積、J、AA（新加坡元對沖）收益**
投資管理人／分投資管理人	該子基金的聯合投資管理人為宏利投資管理（香港）有限公司及Manulife Investment Management (Europe) Limited。前者是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管；後者則受英國FCA監管。 根據2020年11月20日所簽定的聯合投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及聯合投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），各聯合投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	亞洲總回報基金						
管理費及業績表現費							
類別	**AA**	**AA累積**	**AA(澳元對沖)**	**AA(加元對沖)**	**AA(港元)**	**AA收益**	**AA(澳元對沖)收益**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(加元對沖)收益**	**AA(港元)收益**	**AA(美元)每月派息(G)**	**AA(澳元對沖)每月派息(G)**	**AA(港元)每月派息(G)**	**I**	**I累積**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	0.55%	0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I2**	**I2(新加坡元對沖)**	**I3**	**I3累積**	**I3收益**	**I5累積**	**I5(英鎊對沖)累積**
管理費(每年資產淨值的百分數)	最高0.60%	最高0.60%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	將與相關宏利實體另行協定	0.55%	0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I5(歐元對沖)累積**	**I5(瑞士法郎對沖)累積**	**I6累積**	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**	**I6(瑞士法郎對沖)累積**	**J**
管理費(每年資產淨值的百分數)	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(新加坡元對沖)收益**						
管理費(每年資產淨值的百分數)	1.00%						
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用						

子基金名稱	亞洲總回報基金
成立費用	子基金AA類別的成立費用總計約為US$40,000，將自2011年5月4日或者較遲則自開始日期起分五年攤銷。 子基金的I類別的成立費用已完全攤銷。 子基金的AA（新加坡元對沖）收益對沖類別的成立費用總計約為US$4,000，自成立日期起分五年攤銷。 亞洲小型公司基金、印度股票基金、美國股票基金、亞洲總回報基金及美國特別機會基金的I2類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲小型公司基金、環球房地產投資信託產業基金、美國股票基金、亞洲總回報基金、美國債券基金及美國特別機會基金的AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。 亞洲總回報基金、美國債券基金及美國特別機會基金的AA收益類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲總回報基金的I2新加坡元對沖類別的成立費用總計約為US$2,000，自成立日期起分五年攤銷。 子基金的J類別的成立費用總計約為US$1,000，自成立日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（港元）每月派息(G)及I3收益類別並無專屬成立費用。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5（英鎊）累積、I5（歐元）累積、I5（瑞士法郎）累積、I6（英鎊）累積、I6（歐元）累積及I6（瑞士法郎）累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。

子基金名稱	亞洲高收益基金
基金類型	債券基金
投資目標	亞洲高收益基金主要投資於在亞洲上市或買賣及／或在亞洲（可不時包括新興市場）註冊或擁有重大業務權益的企業、政府、政府機構及超國家所發行的債務證券，旨在盡量擴大賺取收入與資本增值相結合的總回報。
投資策略	子基金將其最少70%淨資產投資於在亞洲上市或買賣及／或在亞洲註冊或擁有重大業務權益的企業、政府、政府機構及超國家所發行並被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）（或如未經評級*，則釐正為具備相若質素）的高收益債務證券。如此則，投資於此子基金伴有較高程度的信貸風險。債務證券包括（但不限於）債券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、超國家及公司發行機構發行。除了這些高收益的債務證券之外，該子基金可將其不超過30%的淨資產投資於企業、政府、政府機構及超國家在全球範圍內發行的任何信貸質素的債務證券及／或現金、等同現金及短期貨幣市場票據。子基金可將其不超過10%的淨資產投資於UCITS（可轉讓證券集體投資計劃）及UCIs（集體投資計劃）。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。考慮到子基金策略上的靈活性，子基金可將其超過30%的淨資產投資於位於中國內地或印尼的發行機構。子基金的投資可以任何貨幣計價。 子基金可能將其最多20%的淨資產投資於具有彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、應急可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此類工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過50%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 子基金奉行主動管理投資策略，並採用摩根大通亞洲信貸非投資級指數，而該基準指數只用於業績表現比較的基礎。在正常的市況下，各聯合投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市場情況及各聯合投資人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。 *就本子基金而言，「無評級」債務證券指證券本身或其發行機構均未有信貸評級的債務證券。

子基金名稱	亞洲高收益基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國發行機構的證券的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的證券發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場的國家規管及法律框架也不如發達的市場般發展完備。中國內地證券市場的流動性可能較低。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，這些標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準及慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 中國證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國發行機構的證券的價格在某些情況下可能大幅下跌。 (b) ***中國內地稅務：*** 有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的各聯合投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，各聯合投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，它們可能會變成具有追溯效力。在這方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為這些更改而減少。

子基金名稱	亞洲高收益基金
	(c) ***人民幣之貨幣及兌換風險：***人民幣目前並非可自由兑換的貨幣，而是受到中國政府所實施外匯管制約束。該等貨幣兑換及人民幣匯率走勢的管制或會對中國企業的業務及財務業績以及人民幣計價證券的投資回報構成不利影響。子基金一旦投資於中國，將須承擔中國政府對資金或其他資產匯出中國施加限制的風險，令子基金向投資者履行付款的能力受到局限，以及外匯匯率波動的風險（包括人民幣貶值風險）。此等風險若發生，將會令子基金承擔重大虧損。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA累積、AA收益、AA（港元）收益、AA（新加坡元對沖）收益、AA（澳元對沖）收益、AA（澳元對沖）每月派息(G)、AA（港元）每月派息(G)、AA（美元）每月派息(G)、AA（新加坡元對沖）每月派息(G)、I累積、I3累積、I3收益**
投資管理人／分投資管理人	該子基金的聯合投資管理人為宏利投資管理（香港）有限公司及Manulife Investment Management (Europe) Limited。前者是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管；後者則受英國FCA監管。 根據2020年11月20日所簽定的聯合投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及聯合投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），各聯合投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	亞洲高收益基金					
管理費及業績表現費						
類別	**AA累積**	**AA(港元)每月派息(G)**	**AA(美元)每月派息(G)**	**AA(新加坡元對沖)每月派息(G)**	**AA收益**	**AA(澳元對沖)收益**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.25%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(港元)收益**	**AA(新加坡元對沖)收益**	**AA(澳元對沖)每月派息(G)**	**I累積**	**I3累積**	**I3收益**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	0.55%	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
成立費用	子基金AA累積、AA收益、AA(澳元對沖)收益、AA(港元)收益、AA(新加坡元對沖)收益、AA(澳元對沖)每月派息(G)、I累積、I3累積及I3收益類別的成立費用約為US$23,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA(港元)每月派息(G)、AA(美元)每月派息(G)及AA(新加坡元對沖)每月派息(G)類別並無專屬成立費用。					

子基金名稱	亞洲短期債券基金
基金類型	債券基金
投資目標	亞洲短期債券基金主要透過投資亞洲(就本子基金而言，包括澳洲及新西蘭)政府、機構、超國家及公司發行固定收入證券組合，旨在向投資者提供收入及／或長期資本增值。
投資策略	亞洲短期債券基金將其最少85%的淨資產投資於位於亞洲、在亞洲交易及／或在亞洲具有重大商業利益的公司及／或位於亞洲的政府及政府相關發行機構(表現出較強或不斷改善的可持續屬性)的以美元計值的固定收入及固定收入相關證券，以達致其投資目標。該等投資可能包括在中國內地註冊成立(但在中國內地之外發行及分銷)的政府、機構、超國家及公司發行機構發行或擔保的以美元計值的債務證券。 另外，投資管理人擬將子基金投資組合的總平均存續期維持在少於3年。 作為上述投資一部分，子基金可將其最多15%的淨資產通過債券通投資於中國銀行間債券市場流通的人民幣計價債券。 子基金可將其最多15%的淨資產投資於亞洲之外的發行機構的債務證券，及／或現金及等同現金。 子基金可將其最多5%的淨資產投資於任何發行機構的被評為低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的債務證券，並可將其最多10%的淨資產投資於未有評級的債務證券*，當中最多10%的淨資產可投資於由位於新加坡的發行機構的未有評級的債務證券，及最多5%的淨資產可投資於任何其他發行機構的未有評級的債務證券。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國的發行機構。 子基金可能將其最多20%的淨資產投資於具有彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、應急可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此類工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。 子基金並不擬將其超過5%的淨資產投資於由任何信用評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 *就本子基金而言，「無評級」債務證券指證券本身或其發行機構均未有信貸評級的債務證券。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國發行機構的證券的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的證券發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場的國家規管及法律框架也不如發達的市場般發展完備。中國內地證券市場的流動性可能較低。在某些情況下，這可能導致價格劇烈波動。

子基金名稱	亞洲短期債券基金
	中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 中國證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國發行機構的證券的價格在某些情況下可能大幅下跌。 (b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，各聯合投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關透過債券通投資的風險：***債券通是於2017年7月由中國外匯交易中心、中債結算、上海結算、港交所及債務工具中央結算系統設立的全新措施，旨在便利中國內地與香港兩地投資者透過中國內地與香港金融機構之間聯繫而在對方債券市場上進行交易。 根據中國現行規例，合資格境外投資者將獲准透過債券通北向交易(「北向通」)投資於中國銀行間債券市場上流通的債券。北向通將不設任何投資額度。 在北向通之下，合資格境外投資者須委任中國外匯交易中心或人民銀行認可的其他機構為備案代理，以便向人民銀行申請備案。 北向通指設於中國內地以外的交易平台，乃與中國外匯交易中心連接，以便合資格境外投資者透過債券通提交買賣在中國銀行間債券市場上流通的債券的要求。港交所及中國外匯交易中心將與境外電子債券交易平台合作，以提供電子交易服務及平台，以便合資格境外投資者透過中國外匯交易中心與中國內地核准境內交易商直接交易。

子基金名稱	亞洲短期債券基金
	合資格境外投資者可透過離岸電子債券交易平台所提供的北向通提交買賣在中國銀行間債券市場上流通的債券的要求，而該交易平台會將彼等的報價要求轉交中國外匯交易中心。中國外匯交易中心會向中國內地數間核准境內交易商發出該等報價要求(包括市場莊家及其他從事莊家業務的機構)。核准境內交易商將會通過中國外匯交易中心而對報價要求作出回應，而中國外匯交易中心則透過同一離岸電子債券交易平台向該等合資格境外投資者發出回應。一旦合資格境外投資者接納報價，交易即會在中國外匯交易中心上完成。 另一方面，根據債券通而在中國銀行間債券市場買賣的債券證券的結算和託管將會透過債務工具中央結算系統(作為離岸託管代理)與中債結算及上海結算(作為中國內地的境內託管及清算機構)之間的結算及託管連繫進行。根據結算連繫，中債結算或上海結算將會在境內辦理已確定交易的整體結算，而債務工具中央結算系統則會遵照其有關規則而處理債務工具中央結算系統成員代合資格境外投資者發出的債券結算指示。 根據中國內地現行規例，債務工具中央結算系統(作為香港金管局認可的離岸託管代理)將於人民銀行認可的境內託管代理(即中債結算及銀行間市場清算所股份有限公司)開立綜合代名人賬戶。所有由合資格境外投資者買賣的債券將會以債務工具中央結算系統的名義登記，後者將會以代名擁有人身份持有該等債券。 子基金透過債券通作出的債券投資將須面臨若干額外風險和限制，或會影響子基金的投資及回報。 債券通歷史相對短暫。任何債券通機關(定義見下文)所公佈或應用有關債券通的法律、規則、規例、政策、通告、通函或指引(「適用債券通規例」)未經測試，並會不時更改。不能保證債券通不會受到限制、暫停或廢除。若出現有關情況，子基金透過債券通投資於中國銀行間債券市場的能力將會受到不利影響，而倘若子基金無法透過其他途徑充分進入中國銀行間債券市場，子基金達致其投資目標的能力將會受到不利影響。「債券通機關」指為債券通提供服務的及／或監管債券通及有關債券通的活動的各交易所、交易系統、結算系統、政府、監管或稅務機構，包括(但不限於)人民銀行、香港金管局、港交所、中國外匯交易中心、債務工具中央結算系統、中債結算及上海結算以及任何其他對債券通有司法管轄權、權限或職責的監管機構、機構或機關。 子基金亦可能面臨與結算程序及交易對手違約相關的風險。與有關子基金訂立交易的交易對手可能不履行其透過交付有關證券或支付價值結算該交易的義務。 某些債務證券在中國銀行間債券市場可能因成交稀疏而缺乏流動性，或會導致某些在該市場買賣的債務證券波動劇烈。子基金因而須承擔流動性風險。在中國銀行間債券市場買賣的債務證券或會難以或無法出售，有關情況會影響子基金按內在價值購入或出售該等證券。 根據現行適用債券通規例，合資格境外投資者如欲參與債券通，可透過負責向有關當局辦理有關備案及開戶手續的離岸託管代理、註冊代理或其他第三方(視情況而定)進行。子基金因而須承擔該等代理違約或出錯的風險。 透過債券通買賣乃透過新開發的交易平台及運作系統進行。不能保證該等系統會妥善運作(極端市況下尤甚)或可繼續適應市場上的變動和發展。若有關系統無法妥善運作，透過債券通進行的買賣將會受到干擾。子基金透過債券通進行買賣(及因而奉行其投資策略)的能力或會因而蒙受不利影響。此外，若子基金透過債券通來投資於中國銀行間債券市場，則或須承擔發出指令及／或結算上固有的延誤風險。

子基金名稱	亞洲短期債券基金
	債務工具中央結算系統乃子基金透過債券通購入的債券的「代名持有人」。儘管適用債券通規例明文規定，投資者按照適用法例享有透過債券通而購入的債券的權利及權益，有關債券的實益擁有人（例如子基金）如何在中國法院行使和執行其對該等證券的權利仍有待測試。即使實益擁有權的概念獲中國法律承認，該等證券或會成為該代名持有人可供向債權人作分派的資產的一部分，而實益擁有人未必對該等證券擁有任何權利。 (d) ***人民幣貨幣及兌換風險：***人民幣現時不可自由兌換，而是受到中國政府實施外匯管制。該等對貨幣兌換和人民幣匯率走勢的管制或會對中國企業的業務及財務業績以及人民幣計價證券的投資回報構成不利影響。子基金一旦投資於中國，將須承擔中國政府對於將資金或其他資產匯出中國施加限制的風險，令子基金向投資者履行付款的能力受到局限，以及外匯匯率波動的風險（包括人民幣貶值風險）。此等風險若然發生，將會令子基金蒙受重大虧損。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA累積、AA（美元）每月派息(G)、AA（港元）每月派息(G)、AA（新加坡元對沖）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（人民幣對沖）每月派息(G)、AA（新加坡元對沖）累積、I累積、I3累積、I5累積、I5累積、I5（瑞士法郎對沖）累積、I5（歐元對沖）累積、I5（英鎊對沖）累積、I6累積、I6（瑞士法郎對沖）累積、I6（歐元對沖）累積、I6（英鎊對沖）累積、I6（新加坡元對沖）累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金的分投資管理人為Manulife Investment Management (Singapore) Pte. Ltd.，其受新加坡金融管理局監管。 投資管理人與分投資管理人之間於2020年7月31日訂立分投資管理協議（可不時修訂）；根據該協議，分投資管理人同意就該子基金提供分投資管理服務。

子基金名稱	亞洲短期債券基金				
管理費及業績表現費					
類別	**AA累積**	**AA(美元)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(新加坡元對沖)每月派息(G)**	
管理費(每年資產淨值的百分數)	0.60%	0.60%	0.60%	0.60%	
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	
類別	**AA(澳元對沖)每月派息(G)**	**AA(人民幣對沖)每月派息(G)**	**AA(新加坡元對沖)累積**	**I累積**	
管理費(每年資產淨值的百分數)	0.60%	0.60%	0.60%	0.35%	
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	
類別	**I3累積**	**I5累積**	**I5(瑞士法郎對沖)累積**	**I5(歐元對沖)累積**	**I5(英鎊對沖)累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	0.35%	0.35%	0.35%	0.35%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**I6累積**	**I6(瑞士法郎對沖)累積**	**I6(歐元對沖)累積**	**I6(英鎊對沖)累積**	**I6(新加坡元對沖)累積**
管理費(每年資產淨值的百分數)	0.35%	0.35%	0.35%	0.35%	0.35%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
成立費用	亞洲短期債券基金的AA累積、AA(美元)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(人民幣對沖)每月派息(G)、AA(新加坡元對沖)累積、I累積、I3累積、I5累積、I5(瑞士法郎對沖)累積、I5(歐元對沖)累積、I5(英鎊對沖)累積、I6累積、I6(瑞士法郎對沖)累積、I6(歐元對沖)累積、I6(英鎊對沖)累積及I6(新加坡元對沖)累積類別的成立費用總計約為30,000美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。				

子基金名稱	中國總回報債券基金
基金類型	債券基金
投資目標	中國總回報債券基金主要投資於在中國內地及離岸人民幣市場上市或買賣的人民幣計價債務證券，及／或在中國內地擁有重大業務權益的發行機構在中國內地以外發行及銷售的美元計價債務證券，旨在盡量擴大賺取收入與資本增值相結合的總回報。
投資策略	中國總回報債券基金將其最少70%的淨資產投資於：(a)在中國內地境內及／或境外上市或買賣的人民幣計價債務證券（一般指點心債），及／或(b)在中國內地擁有重大業務權益的發行機構在中國內地以外發行及銷售的美元計價債務證券。上述投資當中，子基金可通過債券通而將其低於30%的淨資產投資於在中國銀行間債券市場流通的人民幣計價債務證券，以及將其不超過20%的淨資產投資於城投債（即地方政府融資實體所發行並在中國銀行間債券市場流通的債務票據）。地方政府融資實體為地方政府及／或其關聯實體為公共福利投資或基建項目籌措融資而設立的單獨法律實體。 子基金可將其不超過30%的淨資產投資於上文並未涵蓋的其他債務證券，及／或現金、等同現金及貨幣市場票據。 債務證券包括（但不限於）債券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、跨國組織及公司發行機構發行。 子基金可投資（不超過其50%的淨資產）於被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-，又或中國信貸評級機構的BB+或以下）的高息債務證券或（如無評級*）與該等證券等同的無評級證券。因此，投資於本子基金隨附較高程度的信貸風險。子基金亦可將其不超過20%的淨資產投資於抵押及／或證券化產品（例如資產抵押證券及抵押擔保證券）。 儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於中國、香港及澳門任何一地的發行機構。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過50%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 * 就本子基金而言，「無評級」債務證券指證券本身或其發行機構均未有信貸評級的債務證券。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。

子基金名稱	中國總回報債券基金
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場的投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兑換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。外資在中國發行機構的證券的投資，對於未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的證券發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場的國家規管及法律框架也不如發達的市場般發展完備。中國內地證券市場的流動性可能較低。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 中國證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國發行機構的證券的價格在某些情況下可能大幅下跌。

子基金名稱	中國總回報債券基金
	(b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關透過債券通投資的風險：***債券通是於2017年7月由中國外匯交易中心、中債結算、上海結算、港交所及債務工具中央結算系統設立的全新措施，旨在便利中國內地與香港兩地投資者透過中國內地與香港金融機構之間聯繫而在對方債券市場上進行交易。 根據中國現行規例，合資格境外投資者將獲准透過債券通北向交易(「北向通」)投資於中國銀行間債券市場上流通的債券。北向通將不設任何投資額度。 在北向通之下，合資格境外投資者須委任中國外匯交易中心或人民銀行認可的其他機構為備案代理，以便向人民銀行申請備案。 北向通指設於中國內地以外的交易平台，乃與中國外匯交易中心連接，以便合資格境外投資者透過債券通提交買賣在中國銀行間債券市場上流通的債券的要求。港交所及中國外匯交易中心將與境外電子債券交易平台合作，以提供電子交易服務及平台，以便合資格境外投資者透過中國外匯交易中心與中國內地核准境內交易商直接交易。 合資格境外投資者可透過離岸電子債券交易平台所提供的北向通提交買賣在中國銀行間債券市場上流通的債券的要求，而該交易平台會將彼等的報價要求轉交中國外匯交易中心。中國外匯交易中心會向中國內地數間核准境內交易商發出該等報價要求(包括市場莊家及其他從事莊家業務的機構)。核准境內交易商將會通過中國外匯交易中心而對報價要求作出回應，而中國外匯交易中心則透過同一離岸電子債券交易平台向該等合資格境外投資者發出回應。一旦合資格境外投資者接納報價，交易即會在中國外匯交易中心上完成。 另一方面，根據債券通而在中國銀行間債券市場買賣的債券證券的結算和託管將會透過債務工具中央結算系統(作為離岸託管代理)與中債結算及上海結算(作為中國內地的境內託管及清算機構)之間的結算及託管連繫進行。根據結算連繫，中債結算或上海結算將會在境內辦理已確定交易的整體結算，而債務工具中央結算系統則會遵照其有關規則而處理債務工具中央結算系統成員代合資格境外投資者發出的債券結算指示。 根據中國內地現行規例，債務工具中央結算系統(作為香港金管局認可的離岸託管代理)將於人民銀行認可的境內託管代理(即中債結算及銀行間市場清算所股份有限公司)開立綜合代名人賬戶。所有由合資格境外投資者買賣的債券將會以債務工具中央結算系統的名義登記，後者將會以代名擁有人身份持有該等債券。

子基金名稱	中國總回報債券基金
	子基金透過債券通作出的債券投資將須面臨若干額外風險和限制，或會影響子基金的投資及回報。 債券通歷史相對短暫。任何債券通機關（定義見下文）所公佈或應用有關債券通的法律、規則、規例、政策、通告、通函或指引（「適用債券通規例」）未經測試，並會不時更改。不能保證債券通不會受到限制、暫停或廢除。若出現有關情況，子基金透過債券通投資於中國銀行間債券市場的能力將會受到不利影響，而倘若子基金無法透過其他途徑充分進入中國銀行間債券市場，子基金達致其投資目標的能力將會受到不利影響。「債券通機關」指為債券通提供服務的及／或監管債券通及有關債券通的活動的各交易所、交易系統、結算系統、政府、監管或稅務機構，包括（但不限於）人民銀行、香港金管局、港交所、中國外匯交易中心、債務工具中央結算系統、中債結算及上海結算以及任何其他對債券通有司法管轄權、權限或職責的監管機構、機構或機關。 子基金亦可能面臨與結算程序及交易對手違約相關的風險。與有關子基金訂立交易的交易對手可能不履行其透過交付有關證券或支付價值結算該交易的義務。 某些債務證券在中國銀行間債券市場可能因成交稀疏而缺乏流動性，或會導致某些在該市場買賣的債務證券波動劇烈。子基金因而須承擔流動性風險。在中國銀行間債券市場買賣的債務證券或會難以或無法出售，有關情況會影響子基金按內在價值購入或出售該等證券。 根據現行適用債券通規例，合資格境外投資者如欲參與債券通，可透過負責向有關當局辦理有關備案及開戶手續的離岸託管代理、註冊代理或其他第三方（視情況而定）進行。子基金因而須承擔該等代理違約或出錯的風險。 透過債券通買賣乃透過新開發的交易平台及運作系統進行。不能保證該等系統會妥善運作（極端市況下尤甚）或可繼續適應市場上的變動和發展。若有關系統無法妥善運作，透過債券通進行的買賣將會受到干擾。子基金透過債券通進行買賣（及因而奉行其投資策略）的能力或會因而蒙受不利影響。此外，若子基金透過債券通來投資於中國銀行間債券市場，則或須承擔發出指令及／或結算上固有的延誤風險。 債務工具中央結算系統乃子基金透過債券通購入的債券的「代名持有人」。儘管適用債券通規例明文規定，投資者按照適用法例享有透過債券通而購入的債券的權利及權益，有關債券的實益擁有人（例如子基金）如何在中國法院行使和執行其對該等證券的權利仍有待測試。即使實益擁有權的概念獲中國法律承認，該等證券或會成為該代名持有人可供向債權人作分派的資產的一部分，而實益擁有人未必對該等證券擁有任何權利。 (d) ***有關投資「點心債」的風險：***子基金可投資於在中國內地境外上市或買賣的人民幣計價債務證券（即點心債）。點心債市場仍相對細小，較易出現波動及交投稀疏情況。因此，點心債的估值可能難以確定。此等因素會影響子基金按其內在價值購入或出售該等證券的能力。再者，若中國監管機構頒布任何新法律、規例或行政措施來限制或約束發行機構藉發行點心債來進行人民幣集資的能力及／或扭轉或暫停開放離岸人民幣市場，則點心債市場的運作及該等債券的新發行或會蒙受不利影響。此等風險若然發生，將會令子基金的投資受到不利影響，而子基金將會蒙受重大虧損。

子基金名稱	中國總回報債券基金
	(e) ***人民幣貨幣及兌換風險：***人民幣現時不可自由兌換，而是受到中國政府實施外匯管制。該等對貨幣兌換和人民幣匯率走勢的管制或會對中國企業的業務及財務業績以及人民幣計價證券的投資回報構成不利影響。子基金一旦投資於中國，將須承擔中國政府對於將資金或其他資產匯出中國施加限制的風險，令子基金向投資者履行付款的能力受到局限，以及外匯匯率波動的風險（包括人民幣貶值風險）。此等風險若然發生，將會令子基金蒙受重大虧損。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 債券基金 • 抵押證券化產品風險
可供投資的類別	**AA、AA累積、AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA收益、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（加元對沖）每月派息(G)、AA（港元）每月派息(G)、AA（新加坡元對沖）收益、AA（新加坡元對沖）每月派息(G)、I、I累積、I3、I3累積、I3收益、I5累積、I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA（澳元對沖）	AA（加元對沖）	AA（港元）	AA收益
管理費（每年資產淨值的百分數）	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

子基金名稱	中國總回報債券基金				
類別	**AA(澳元對沖)收益**	**AA(加元對沖)收益**	**AA(港元)收益**	**AA(美元)每月派息(G)**	**AA(澳元對沖)每月派息(G)**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**AA(加元對沖)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(新加坡元對沖)收益**	**AA(新加坡元對沖)每月派息(G)**	**I**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**I3**	**I3收益**	**AA累積**	**I累積**	**I3累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	將與相關宏利實體另行協定	1.00%	0.50%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
類別	**I5累積**	**I5(英鎊對沖)累積**	**I5(歐元對沖)累積**	**I5(瑞士法郎對沖)累積**	**I6累積**
管理費(每年資產淨值的百分數)	0.50%	0.50%	0.50%	0.50%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**	**I6(瑞士法郎對沖)累積**
管理費(每年資產淨值的百分數)	0.50%	0.50%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用

子基金名稱	中國總回報債券基金
成立費用	子基金的AA、AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)收益、AA(新加坡元對沖)每月派息(G)、I、I3及I3收益類別的成立費用約為US$30,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	可持續亞洲債券基金
基金類型	債券基金
投資目標	可持續亞洲債券基金主要透過投資亞洲(包括澳洲及新西蘭)政府、機構、超國家及公司發行固定收入證券組合，旨在盡量擴大收入及潛在資本增值相結合的總回報。
投資策略	子基金會將其最少85%的淨資產投資於位於亞洲、在亞洲交易及／或在亞洲具有重大商業利益的公司及／或位於亞洲的政府及政府相關發行機構(表現出較強或不斷改善的可持續屬性)的以美元計值的固定收入及固定收入相關證券，以達致其投資目標。該等投資可能包括在中國內地註冊成立(但在中國內地之外發行及分銷)的政府、機構、超國家及公司發行機構發行或擔保的以美元計值的債務證券。 可持續屬性可包括但不限於發行機構對於若干環境因素(例如氣候變化及天然資源使用)、社會因素(例如勞動標準及多元化考慮)以及管治因素(例如董事會組成及商業道德)(「ESG」)的表現及管理。具不斷改善的可持續屬性的發行機構為展現出對ESG議題的關注及承諾的發行機構，而具有較強可持續屬性的發行機構則為與其同業相比，對ESG議題展現出較強表現及管理的發行機構。為了挑選具有較強或不斷改善的可持續屬性的發行機構的證券，投資管理人將(i)遵循剔除框架；(ii)剔出ESG等級最低的證券；及(iii)挑選ESG等級較高的證券(見下文)。 子基金遵循剔除框架，把若干發行機構從准許的投資範圍中移除。這包括剔出被認為違反聯合國全球契約的十項原則的發行機構。這亦包括投資管理人認為其產品或所處行業不可持續或與重大環境或社會風險相關的發行機構。此框架的標準可視乎就上述原則對各產品或行業的評估不時更新，但目前而言，超過5%收入來自酒精飲料、煙草、具爭議性的武器及／或燃料煤生產或銷售或賭博活動的發行機構，將自動排除於投資考慮以外。 子基金的投資流程將自下而上的基本信貸分析與基於ESG的專有方法相結合(如下文各段概述)，該方法向各潛在發行機構給予ESG等級，目的是識別表現出較強或不斷改善的可持續屬性的潛在發行機構。 根據投資管理人對該發行機構對ESG議題的表現及管理，並考慮及／或參考多個行業原則及標準，包括永續會計準則委員會(SASB)概述的財務重要性原則，各潛在發行機構將就環境、社會及管治各個範疇獲授四種等級之一。ESG等級將由投資管理人以專有方法釐定及給予，旨在納入所有相關ESG因素，同時考慮及審查第三方評級及分數(例如明晟公司(MSCI)、Sustainalytics、彭博、S&P Trucost、MSCI Carbon Delta、CDP及SPOTT)，以及投資管理人對原始行業數據(例如公開的ESG報告、評估報告或個案研究)的分析。 透過使用ESG等級，投資管理人將(i)剔除ESG等級最低的發行機構(一般佔所有潛在發行機構的約10%)；及(ii)挑選等級高於投資管理人所釐定之最低下限、顯示出較強或不斷改善的可持續屬性的發行機構。獲挑選的發行機構將會包括在子基金的投資範圍之內。 在主要投資策略下，子基金亦會將其最少10%的淨資產投資於位於亞洲、在亞洲交易及／或在亞洲具有重大商業利益的公司及／或位於亞洲的政府及政府相關發行機構發行的ESG主題債券。「ESG主題債券」是指符合國際資本市場協會(ICMA)綠色債券原則、ICMA社會責任債券原則及／或ICMA可持續發展債券指引等準則中合共一個或多個準則的債券。 子基金可將其最多15%的淨資產投資於亞洲之外、並展現較強或不斷改善的可持續屬性的發行機構的固定收入證券，及／或現金及等同現金。 子基金亦可將其最多10%的淨資產投資於有抵押及／或證券化產品(例如資產抵押證券及抵押擔保證券)。 子基金可將其最多35%的淨資產投資於被評為低於投資級別的債務證券(或如未有評級，則為釐定為具備相若質素)。 儘管子基金將會在適用法律法規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於設於中國的發行機構。 子基金可將其最多20%的淨資產投資於具有彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、應急可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此類工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。

子基金名稱	可持續亞洲債券基金
	子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別的單一主權國(包括有關政府、公共或地方當局)所發行或擔保的證券。 子基金奉行主動管理投資策略，並採用摩根大通ESG亞洲信貸總回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
	(a) ***可持續投資風險：***投資管理人及分投資管理人認為可持續性因素有利推動財務價值。自然環境是否健康及社區的社會基建是否完善將影響創造財務價值的能力。因此，投資管理人及分投資管理人認為，ESG分析對了解投資一項的真實價值不可或缺。然而，主要投資於表現出可持續特性的發行機構的投資(「**可持續投資**」)，其帶有某些風險：在若干市況下，子基金可能會較不採用可持續投資策略的基金表現差。採用可持續投資原則可能會影響子基金對某些領域或投資類型的風險承擔，且或會影響子基金的相對投資表現，具體取決於該等領域或投資是否受市場青睞。子基金持有的證券可能承擔在投資後不再符合子基金的可持續性及ESG準則的風險。投資管理人及／或副投資管理人可能需要在不利的情況下出售該等證券。這可能導致子基金的資產淨值下跌。在評估發行機構時，投資管理人及／或分投資管理人依賴於可能不完整、不準確或不可用的資料及數據，這可能導致投資管理人及／或分投資管理人錯誤評估發行機構的可持續特性。 子基金可持續投資策略的成功採用將取決於投資管理人及／或分投資管理人在正確識別及分析重大可持續性問題方面的技能。不同的管理人對可持續性因素作出的評估可能不同，且對不同的人來說可能意味著不同的事情。然而總體而言，投資管理人及分投資管理人認為可持續性投資及將可持續性風險納入決策過程乃確定長期財務業績的重要因素，並為有效降低風險的技術。因此，投資管理人及分投資管理人就第6(1)(b)條而言及考慮以下「可持續性政策風險」，認為可持續性風險對子基金財務業績的影響不大。 (b) ***可持續策略風險：***子基金的可持續投資策略可能使其表現相較未使用此策略之類似基金有所不同。與此策略有關的排除準則可能導致子基金放棄購買某些證券(在可能有利的情況下)或因可持續性原因出售證券(在可能不利的情況下)的機會。子基金將以符合其可持續性標準之方式表決代理權，這可能並不總是與最大化發行機構之短期表現相一致。

子基金名稱	可持續亞洲債券基金
具體風險因素	(c) ***中國內地投資風險：***投資由在中國內地註冊成立的政府、機構、超國家及公司發行機構發行或擔保的證券，通常會面臨投資新興市場的風險以及與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兑換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國發行機構的證券的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的證券發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場的國家規管及法律框架也不如發達的市場般發展完備。中國內地證券市場的流動性可能較低。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，這些標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 中國證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金的投資有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國發行機構的證券的價格在某些情況下可能大幅下跌。

子基金名稱	可持續亞洲債券基金
	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA累積、AA(港元)累積、AA(澳元對沖)累積、AA(新加坡元對沖)累積、AA(美元)每月派息(G)、AA(港元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(新加坡元對沖)每月派息(G)、AA(英鎊對沖)每月派息(G)、AA(人民幣對沖)每月派息(G)、I累積、I(歐元對沖)累積、I3累積、I5累積、I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積、I6(澳元對沖)累積、I6(新加坡元對沖)累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金的分投資管理人為Manulife Investment Management (Singapore) Pte. Ltd.，其受新加坡金融管理局監管。 投資管理人與分投資管理人之間於2020年7月31日訂立分投資管理協議（可不時修訂）；根據該協議，分投資管理人同意就該子基金提供分投資管理服務。

管理費及業績表現費

類別	AA累積	AA(港元)累積	AA(澳元對沖)累積	AA(新加坡元對沖)累積	AA(美元)每月派息(G)	AA(港元)每月派息(G)
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.4.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(澳元對沖)每月派息(G)**	**AA(新加坡元對沖)每月派息(G)**	**AA(英鎊對沖)每月派息(G)**	**AA(人民幣對沖)每月派息(G)**	**I累積**	**I(歐元對沖)累積**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	0.55%	0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.4.2節)	不適用	不適用	不適用	不適用	不適用	不適用

子基金名稱	可持續亞洲債券基金					
類別	**I3累積**	**I5累積**	**I5(英鎊對沖)累積**	**I5(歐元對沖)累積**	**I5(瑞士法郎對沖)累積**	**I6累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	0.55%	0.55%	0.55%	0.55%	0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.4.2節)	不適用	不適用	不適用	不適用	不適用	不適用

類別	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**	**I6(瑞士法郎對沖)累積**	**I6(澳元對沖)累積**	**I6(新加坡元對沖)累積**
管理費(每年資產淨值的百分數)	0.55%	0.55%	0.55%	0.55%	0.55%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.4.2節)	不適用	不適用	不適用	不適用	不適用

成立費用

可持續亞洲債券基金的AA累積、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(新加坡元對沖)每月派息(G)、I累積、I(歐元對沖)累積及I3累積類別的成立費用約為US$8,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

可持續亞洲債券基金的AA(港元)累積、AA(港元)每月派息(G)、AA(英鎊對沖)每月派息(G)及AA(人民幣對沖)每月派息(G)類別並無專屬成立費用。

子基金的AA(澳元對沖)累積、AA(新加坡元對沖)累積、I6(澳元對沖)累積及I6(新加坡元對沖)累積類別沒有專屬該等類別的成立費用。

環境及／或社會特性
可持續亞洲債券基金

簡介

子基金擬至少部分投資於可持續投資。子基金提倡環境或社會特性，但不把可持續投資作為其目標。

子基金並不以實現子基金提倡的環境或社會特性的目的而指定基準指數。

本金融產品提倡甚麼環境及／或社會特性？

子基金提倡的環境及社會特性詳述於子基金的投資策略中。總括而言，子基金尋求投資於在氣候變化、天然資源使用、勞動標準及多元化等領域上表現出較強或不斷改善的可持續性屬性的發行機構。

子基金的投資策略載列的可持續性準則應用於子基金作出的所有投資。投資管理人及分投資管理人亦會在整體的產品水平上評估主題。這些主題現時包括氣候變化、支援人口老化、以及提倡良好治理。

投資管理人及分投資管理人用以計量是否達到環境或社會特性的可持續性指標包括：

- 溫室氣體排放強度，
- 綠色建築標準，
- 耗水量，及
- 性別多樣性

本金融產品遵循甚麼投資策略？

實現子基金提倡的環境或社會特性所使用的投資策略詳述於投資策略中。由於投資策略描述的可持續性準則應用於子基金的所有投資，因此上述策略的所有元素均對投資管理人及分投資管理人具約束力。

以下問題的進一步詳情請參見投資管理人及分投資管理人的可持續投資及可持續性風險聲明：

(i) 投資管理人及分投資管理人如何將可持續性納入其投資流程中，以確保其持續地應用；及

(ii) 投資管理人及分投資管理人如何評估其被投資的公司具有良好的治理實踐。

本金融產品有甚麼資產配置計劃？

如子基金的投資策略所述，子基金將其最少85%的資產投資於位於亞洲、在亞洲交易及／或在亞洲具有重大商業利益的公司及／或位於亞洲的政府及政府相關發行機構的以美元計值的固定收入及固定收入相關證券。子基金主要直接持有表現出較強或不斷改善的可持續屬性的被投資的公司。子基金評估發行機構的環境及社會表現，以及該投資在發行層面上是否ESG債券。剔除個別公司及負面篩選有助提供環境及社會保護措施。

根據投資策略的具約束力元素，這是子基金實現子基金提倡的環境或社會特性所使用的最低投資比例。

由於子基金專注於表現出較強或不斷改善的可持續屬性的公司及發行機構，子基金將投資於可持續投資。這些投資、這些投資的比例，以及這些投資如何促進可持續投資目標的描述，將隨時間而改變。

然而，這些投資可能透過其在氣候變化及天然資源使用、勞動標準及多元化考慮等領域上的表現來促進可持續投資目標的實現。子基金亦考慮董事會的組成及商業道德等治理因素。

為了確保子基金的投資不會對可持續投資目標構成任何重大損害，投資管理人及分投資管理人將(i)遵循剔除框架；(ii)剔出ESG等級最低的證券；及(iii)挑選ESG等級較高的證券。剔除框架及ESG評級在子基金的投資策略中詳述。投資管理人及分投資管理人亦在其決策流程中考慮可持續性因素的主要不利影響，並將會遵照SFDR項下要求的時間對該等影響作出詳細披露。

投資管理人及分投資管理人並不使用衍生工具以實現子基金提倡的環境或社會特性。

子基金餘下比例的投資亦受子基金的可持續性準則約束，但與上述的85%部分並無關係，因為其可投資於並非子基金主要專注的資產類別或地點。

投資管理人及分投資管理人運用一項核實流程，協助避免作出違反聯合國全球契約的任何投資。

本金融產品有沒有考慮對可持續性因素造成的主要不利影響？

作為其將可持續性風險納入決策流程的整體方法，投資管理人及分投資管理人識別及考慮對可持續性因素造成的主要不利影響。

投資管理人及分投資管理人如何考慮該主要不利影響的方式的進一步詳情將予披露，有關披露將與管理公司披露主要不利影響的方法維持一致，並遵照SFDR的要求。

由於缺乏可用及可靠的數據，管理公司現時並未考慮主要不利影響(PAI)。此外，截至本售股章程日期，包含詳盡的PAI披露要求的SFDR最終的RTS尚未被採用。有關第4條和第7條的決定和披露將考慮到SFDR的截止日期，同樣，任何披露將根據相關要求包含在未來版本的售股章程中及／或在一個或多個網站上公佈。

我能在網上找到更多產品相關資料嗎？

更多產品相關資料請參閱https://www.manulifeglobalfund.com/sustainable-asia-bond-SFDR。

子基金有沒有指定特定指數作為釐定本金融產品是否與其提倡的環境及／或社會特性一致的參考基準指數？

子基金採用摩根大通ESG亞洲信貸總回報美元指數，而該基準指數只用於業績表現比較的基礎，並不是SFDR的參考基準指數。

歐盟分類披露

子基金至少部分投資於SFDR 第2(17)條定義的可持續投資。在這些可持續投資中，預計有一部分將符合《歐盟可持續金融分類方案》(定義見下文)。這意味著這些投資考慮了歐盟的環境可持續經濟活動準則，並有助於實現2020年6月18日頒佈的(EU)2020/852號規例第9條中所載的適應及／或減緩氣候變化目標，規例內容有關設立促進可持續投資的框架，並修訂(EU)2019/2088號規例(「歐盟可持續金融分類」)。

SFDR中所載的「不造成重大損害」原則將僅適用於符合《歐盟可持續金融分類》的子基金相關投資。子基金其餘的相關投資未有考慮歐盟的環境可持續經濟活動準則。

截至本披露日期，規定向投資者提供有關符合《歐盟可持續金融分類》的資料之SFDR 2級披露條例尚未最終確定，包括計算符合《歐盟可持續金融分類》的投資比例之方法尚未被歐盟委員會採用。

當所有相關規定最終確定後，投資管理人和分投資管理人預計能夠披露子基金確實有一些部分符合分類方案。然而，截至本披露日期，且由於相關規則尚未最終確定，投資管理人和分投資管理人無法提供足夠準確的數據，來聲明投資符合《歐盟可持續金融分類》。

此外，能否向投資者提供準確數據以提供投資符合《歐盟可持續金融分類》的資訊取決於我們所投資的公司對該等數據的披露，亦須符合分類規例。該等數據很可能僅從2023年1月1日起提供。

有關子基金投資於環境可持續經濟活動的進一步詳情將根據預計於2023年1月1日生效的SFDR 2級披露條例的時間要求披露。

雖然SFDR和《歐盟可持續金融分類》的披露要求仍然不確定，但這並不影響子基金的管理方式。子基金繼續遵守子基金投資政策和此「環境及／或社會特性」一節中所載的可持續性準則。

子基金名稱	美國債券基金
基金類型	債券基金
投資目標	美國債券基金主要旨在盡量擴大現時收入及資本增值相結合的總回報。為達致此一目標，子基金通常將其最少75%的淨資產投資於預期平均信用評級在A級及以上、以美元計價的固定收入證券。該等固定收入證券可由政府機構、跨國組織及企業發行機構發行。 子基金可將其不超過25%的淨資產投資於低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的高息債務證券。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。子基金會將其最少70%的淨資產投資於位於美國的發行機構。 子基金可能將其最多20%的淨資產投資於具彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、或有可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此類工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過50%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 子基金奉行主動管理投資策略，並採用彭博巴克萊美國綜合債券總回報美元指數，而該準進指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準進指數行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 投資項目評級風險 • 稅務風險 • FDIs風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA、AA累積、AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA收益、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（美元）每月派息(G)、AA（港元）每月派息(G)、I、I累積、I3、I3累積、I5累積、I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	美國債券基金					
管理費及業績表現費						
類別	**AA**	**AA累積**	**AA(澳元對沖)**	**AA(加元對沖)**	**AA(港元)**	**AA收益**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(澳元對沖)收益**	**AA(加元對沖)收益**	**AA(港元)收益**	**AA(美元)每月派息(G)**	**AA(港元)每月派息(G)**	**I**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%	1.00%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I3**	**I累積**	**I3累積**	**I5累積**	**I5(英鎊對沖)累積**	**I5(歐元對沖)累積**
管理費(每年資產淨值的百分數)	將與相關宏利實體另行協定	0.50%	將與相關宏利實體另行協定	0.50%	0.50%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**I5(瑞士法郎對沖)累積**	**I6累積**	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**	**I6(瑞士法郎對沖)累積**	
管理費(每年資產淨值的百分數)	0.50%	0.50%	0.50%	0.50%	0.50%	
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	

子基金名稱	美國債券基金
成立費用	與設立環球房地產投資信託產業基金、環球資源基金、台灣股票基金、美國債券基金及美國特別機會基金各自的AA類別股份有關發生的成立費用已完全攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 I類別的成立費用總計約為US$1,000，自成立日期起分五年攤銷。亞洲小型公司基金、環球房地產投資信託產業基金、美國股票基金、亞洲總回報基金、美國債券基金及美國特別機會基金的AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。 亞洲總回報基金、美國債券基金及美國特別機會基金的AA收益類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA累積、AA（美元）每月派息(G)、AA（港元）每月派息(G)、I累積及I3累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5（英鎊）累積、I5（歐元）累積、I5（瑞士法郎）累積、I6（英鎊）累積、I6（歐元）累積及I6（瑞士法郎）累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。

子基金名稱	美國特別機會基金
基金類型	債券基金
投資目標	美國特別機會基金主要旨在盡量擴大現時收入及資本增值相結合的總回報。為達致此一目標，子基金會將其最少70%及高達100%的淨資產投資於BB+（標準普爾或惠譽）或Ba1（穆迪）評級或以下（即低於投資級別）的美國或非美國的固定收入證券及等同而無評級的證券。該等固定收入證券可由政府機構、跨國組織及企業發行機構發行。子基金會將其最少70%的淨資產投資於位於美國的發行機構。
投資策略	儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例卻並無任何限制。子基金的投資可以任何貨幣計價。 子基金可能將其最多20%的淨資產投資於具彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、或有可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此類工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。 在市場極端波動或嚴重不利市況下，子基金可暫時以現金或等同現金形式持有重大部分（不超過30%）的淨資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 子基金奉行主動管理投資策略，並採用ICE美銀美林美國高收益債券總回報美元指數，而該基準指數只用於業績表現比較的基礎。在正常市況下，投資管理人會以不受限制的方式，相對於基準指數進行投資，並可酌情決定投資於未納入基準指數之證券。基於市況及投資管理人的前瞻性預期，子基金投資策略可不時投資於與基準指數成份股範圍相若的證券，且因此該等證券具有與基準指數相若的特徵。
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 天然資源行業風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA，AA累積，AA（澳元對沖），AA（加元對沖），AA（港元），AA收益，AA（澳元對沖）收益，AA（加元對沖）收益，AA（港元）收益，I，I累積、I2，I3，I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC，並受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	美國特別機會基金			
管理費及業績表現費				
類別	**AA**	**AA(澳元對沖)**	**AA(加元對沖)**	**AA(港元)**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
類別	**AA收益**	**AA(澳元對沖)收益**	**AA(加元對沖)收益**	**AA(港元)收益**
管理費(每年資產淨值的百分數)	1.00%	1.00%	1.00%	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
類別	**I**	**I2**	**I3**	**AA累積**
管理費(每年資產淨值的百分數)	0.50%	最高0.60%	將與相關宏利實體另行協定	1.00%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
類別	**I累積**		**I3累積**	
管理費(每年資產淨值的百分數)	0.50%		將與相關宏利實體另行協定	
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用		不適用	

子基金名稱	美國特別機會基金
成立費用	與設立環球房地產投資信託產業基金、環球資源基金、台灣股票基金、美國債券基金及美國特別機會基金各自的AA類別股份有關發生的成立費用已完全攤銷。 子基金的I類別的成立費用約為US$6,200，將自開始日期起分五年攤銷。 成立費用應由本公司承擔，按有關子基金各自的資產淨值的比例由各有關子基金的帳戶分擔。 亞洲小型公司基金、印度股票基金、美國股票基金、亞洲總回報基金及美國特別機會基金的I2類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲小型公司基金、環球房地產投資信託產業基金、美國股票基金、亞洲總回報基金、美國債券基金及美國特別機會基金的AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益類別的成立費用總計約為US$42,000，自成立日期起分五年攤銷。 亞洲總回報基金、美國債券基金及美國特別機會基金的AA收益類別的成立費用總計約為US$6,000，自成立日期起分五年攤銷。 亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、歐洲增長基金、環球股票基金、環球房地產投資信託產業基金、環球資源基金、康健護理基金、印度股票基金、日本股票基金、美國債券基金、美國股票基金、美國小型公司基金及美國特別機會基金的I3類別的成立費用總計約為US$19,000，自成立日期起分五年（或由董事會另行決定之其他期間）攤銷。 子基金的AA累積、I累積及I3累積類別並無專屬成立費用。

子基金名稱	亞洲動力入息基金
基金類型	混合基金
投資目標	亞洲動力入息基金主要透過投資於亞洲（不時包括新興市場）公司及／或政府（如屬固定收入及固定收入相關證券，包括機構及跨國組織）的股票、股票相關、固定收入及固定收入相關證券的多元化投資組合，達致賺取收入的目標。
投資策略	子基金會透過將其最少70%的淨資產投資於在亞洲（包括澳洲及紐西蘭）區內註冊成立及／或產生重大收入的公司及／或政府（如屬固定收入及固定收入相關證券，包括機構及跨國組織）發行的股票及股票相關證券（在任何受監管市場上市者）、固定收入及固定收入相關證券，以達致其目標。子基金其餘資產可投資於亞洲以外發行機構及政府的股票、股權相關、固定收入及／或固定收入相關的證券，以及現金及／或等同現金。 股票及股票相關證券可包括普通股、優先股、預託證券及房地產投資信託（「**REITs**」）。子基金並可遵照2010年法律第41(1)(e)條規定而將其最多10%的淨資產投資於UCITS（可轉讓證券集體投資計劃）及UCIs（集體投資計劃）。固定收入及固定收入相關證券包括（但不限於）債券（包括通脹掛鈎債券及可換股債券）、浮動利率證券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、跨國組織及公司發行。 作為上述投資一部分，子基金可將其最多70%的淨資產投資於在中國內地以外上市或交易的人民幣計價債券（通常為點心債券），並可將其少於20%的淨資產通過債券通投資於中國銀行間債券市場流通的人民幣計價債券，並可最多將其最多10%的淨資產投資於市政投資債券，此為地方政府金融機構（「**地方政府金融機構**」）發行的債務工具並在中國銀行間債券市場流通。地方政府金融機構是地方政府及／或其分相關聯公司設立的獨立法律實體，旨在為公眾福利投資或基建項目集資。子基金可通過滬港通或深港通（統稱「**互聯互通**」）直接投資於上交所或深交所上市的若干中國A股。任何情況下，若子基金投資於中國A股，則對中國A股的投資將不會超過子基金淨資產的20%。 子基金將會在股票及股票相關證券、固定收入及固定收入相關證券及現金與等同現金之間主動調配投資，以達致其目標。子基金的資產分配將根據投資管理人對亞洲及全球各地基本經濟及市場狀況及投資趨勢而改變，並會顧及流動性、成本、選時、市場上個別證券和發行機構的相對吸引力等考慮因素。子基金對每一資產類別的預計資產分配範圍料將如下（佔子基金淨資產的百分比）： 亞洲股票及股票相關證券，包括REITs：30-70% 亞洲固定收入及固定收入相關證券：30-70% 現金及／或等同現金：0-10% 除投資管理人的主動資產分配策略外，子基金亦會就其對股票及股票相關證券及固定收入與固定收入相關證券的投資進行主動的證券挑選。對於股票／股票相關證券投資組合，子基金則擬集中於可加強賺取收入並有機會達致中長線資本增長的公司。 子基金可（將其最多70%的淨資產）投資於被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的債務證券或未評級債務證券。據此，未評級債務證券指債務證券本身或其發行機構均未有信用評級的債務證券。子基金亦可將其少於20%的淨資產投資於有抵押及／或證券化產品（例如資產抵押證券及抵押擔保證券）。 子基金可能將其最多20%的淨資產投資於具彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、或有可換股債務證券、某些類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的任何單一主權國（包括有關政府、公共或地方當局）所發行或擔保的債務證券。

子基金名稱	亞洲動力入息基金
	在市場極端波動或嚴重不利市況下，投資管理人可以現金或等同現金形式持有子基金重大部分（不超過40%）的資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 儘管子基金將會遵照上述投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或區域的比例卻並無任何限制。考慮到投資策略上的靈活性，子基金可將其超過30%的淨資產投資於位於中國、香港、新加坡及澳洲的發行機構。子基金的投資可以任何貨幣計價。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。
具體風險因素	(a) ***中國內地投資風險：***在中國內地證券市場投資既有投資於新興市場的一般風險，亦有與中國內地市場有關的特定風險。 投資者應注意，中國內地的法律制度及監管框架尚在發展之中，使其較難獲得及／或強制執行判決，而這可能限制投資者可得到的法律保障。內部或與他國的軍事衝突亦是一項風險。另外，貨幣波動、貨幣兌換能力以及通脹率和利率波動已經，而且會繼續對中國內地經濟及證券市場有負面影響。中國內地的經濟增長歷來是靠大量向美國及其他主要出口市場的出口驅動。因此，全球經濟放緩會對中國經濟的持續增長有負面影響。 中國內地現時許多經濟改革是空前的，可能會有調整及修正。對於外資在中國內地的合營有限公司、或「A」股、「B」股及「H」股的投資，未必一定有正面影響。近年中國內地金融市場所受到的政府干預有所增加，或會導致金融工具價格劇烈波動。 鑑於中國內地現時可提供的「A」股、「B」股及「H」股發行量相對較小，與其他較發達的市場可提供的選擇相比，可供子基金的投資選擇有限，而且，對中國內地資本市場及合營公司的國家規管及法律框架也不如發達的市場般發展完備。中國內地「A」股及「B」股市場的流動性可能較低，無論全部總市值還是可供投資的「A」股和「B」股的數量都相對較小。在某些情況下，這可能導致價格劇烈波動。 中國公司被要求遵守中國內地的會計標準和慣例，此等標準和慣例在某種程度上跟從國際會計標準。然而，會計師遵照中國內地會計標準和慣例編製的財務報表與按照國際會計標準編製的可能有相當大的不同。 上海及深圳證券市場都在發展和改變過程之中。這會導致買賣波動、交易難以交收和記錄及有關規例難以解釋和適用。 在中國內地的投資可能對中國內地的政治、社會及經濟情況的任何重大改變敏感。中國內地的經濟在過去四十年處於從計劃經濟轉向較為市場導向型的經濟過渡的狀態。其與發達國家的經濟在許多方面有所不同，例如政府介入的程度、外匯控制及資源分配。中國政府在經濟改革中起重大作用，而且將繼續對中國內地的經濟實行相當大的控制，包括可能採取矯正措施去控制經濟增長，而這可能對中國內地的證券市場有不利影響，而因此影響子基金的業績表現。 中國政府嚴格規管以外幣為單位的債務的支付並制訂貨幣政策。透過其政策，政府可向特定的工業或公司提供優惠待遇。政府所制訂的政策可能對中國經濟及子基金的投資有重大影響。 中國內地的政治改變、社會不穩定及不利的外交事態發展可能導致實施額外的政府限制，包括沒收資產、沒收性徵稅或將股份相關發行人所持有的部分或所有財產收歸國有。 基於上述因素，中國公司股份的價格在某些情況下可能大幅下跌。

子基金名稱	亞洲動力入息基金
	(b) ***中國內地稅務：***有關中國內地稅務風險的一般資料，請參閱本售股章程第10.2.3節。 子基金的投資管理人就任何潛在中國預扣稅、企業所得稅、增值稅及附加稅，目前並無作出任何稅務撥備。然而，投資管理人可酌情決定保留如此撥備的權利。上述任何稅務撥備的款額將在有關子基金的賬目中披露。 中國內地的稅務法律、法規和慣例不斷變化，可能會變成具有追溯效力。在此方面，子基金可能會承受在本文件日期或當作出有關投資，估值或出售時，預期以外的額外徵稅。子基金的收入和／或有關投資的價值可能因為此等更改而減少。 (c) ***有關通過互聯互通投資的風險：***子基金可透過港交所投資於上交所或深交所，致力執行其投資計劃。透過滬港通的「滬股交易通」或深港通的「深股交易通」，香港和國際投資者（包括子基金）將可透過香港經紀分別買賣若干合資格的上交所上市股票（「**上交所證券**」）或深交所上市股票（「**深交所證券**」）（合資格證券名單將不時檢討），而香港經紀將透過港交所傳遞交易至上交所或深交所（視情況而定）。投資者可根據滬港通及深港通各自的每日額度（人民幣130億元）進行買賣中國A股。 投資互聯互通的證券涉及有關互聯互通法律和技術框架的不同風險。 投資者應注意，互聯互通是一個試點方案，聯交所與上交所或深交所之間的雙向股票交易渠道相對歷史尚短。因此，有關規定的應用和詮釋相對未經驗證，不能確定將會如何應用。現有互聯互通規定可予變動，並可能具追溯效力。此外，不能保證將不會取消互聯互通規定。因此，不能保證有關子基金能透過雙向股票交易渠道獲得投資機會。 通過互聯互通交易的股票，可因各種原因被剔出上交所證券或深交所證券（視情況而定）範疇，在這種情況下，股票只可賣出，禁止買入。因此，投資管理人執行投資策略的能力可能受到不利影響。 上交所證券及深交所證券由香港結算與中國中央結算公司中國結算代表香港投資者進行結算。在結算過程中，香港結算為代表香港執行經紀的代理人行事；因此，上交所證券及深交所證券於此段時間內並非以子基金、其存管處或其任何經紀的名稱存入。子基金可能就中國結算而涉及交易對手風險。如果中國結算無力償債，有關子基金能直接採取行動收回有關子基金財產的能力將會受到限制。香港結算作為名義持有人，將有專有權利（而非義務）採取任何法律行動或法院程序以執行投資者的任何權利。收回有關子基金的財產可能會出現延誤和須承擔費用，其可能為重大的。 雖然子基金擁有上交所證券及深交所證券的所有權已載於存管處的賬目，但子基金僅實益擁有相關證券。互聯互通的法規訂明投資者（如子基金）享有通過互聯互通買入上交所證券及深交所證券而帶來的權利和收益。然而，互聯互通為試點計劃，子基金在通過互聯互通買入上交所證券及深交所證券的實益權益之地位未經驗證。倘香港結算視作履行通過其持有資產的保管職能，應知悉存管處和子基金與香港結算並無法律關係，倘子基金因香港結算的表現或破產而造成損失，也沒有對香港結算的直接法律追索權。 同樣，香港結算將負責就企業行動行使任何股東的權利（包括所有股息、供股、合併建議或其他股東投票）。香港結算將盡力促使有關子基金等實益擁有人通過其經紀知悉有關通過互聯互通買入上交所證券及深交所證券的企業行動，並提供機會以提供投票指示，而該實益擁有人將須遵守相關安排和訂明的最後期限，因此，未必有足夠時間考慮建議或提供指示。進行有關上交所證券及深交所證券的企業行動須受限於地方法規、規例和慣例。根據中國內地目前的市場慣例，並無多重代理人。此舉可能會限制子基金委任代理人出席或參加有關上交所證券及深交所證券股東大會的能力。

子基金名稱	亞洲動力入息基金
	根據互聯互通，買賣上交所證券及深交所證券須受限於中國股市的市場規則和披露要求。倘A股市場的法律、法規和政策或有關互聯互通的規則有任何變動，可能會影響股價。投資管理人亦應知悉適用於A股的外資持股限制和披露責任。由於子基金於A股持有權益，受買賣A股的限制（包括保留所得款項的限制）。投資管理人全權負責遵守A股權益的所有有關通知、報告及相關要求。根據目前中國內地的規則一旦投資者持有上交所或深交所上市公司的股份超過5%，投資者須在三個工作日內披露其權益，在此期間不能買賣該公司的股票。投資者亦須披露其持股量的任何變動，並遵守中國內地規則的相關交易限制。 互聯互通交易過程中的某些方面須遵守香港法律，適用於股份擁有權的中國內地規則也將適用。此外，使用互聯互通進行的交易並不獲香港投資者賠償基金或中國證券投資者保障基金保障。 通用互聯互通投資的先決條件是相關市場參與者的操作系統須能運作。由此，該市場參與者能否參與互聯互通則取決於是否具備滿足某些有關交易所及／或結算所指定的資訊科技的能力，以及風險管理及其他要求。此外，互聯互通計劃需要跨界傳遞買賣指令。雖然聯交所及市場參與者努力開發新的資訊科技系統，以促進跨境傳遞買賣指令，但並無保證聯交所及市場參與者的系統將正常運行或將繼續因應中國和香港市場的變化和發展作出調整，因此，通過互聯互通買賣可能會被中斷，因而影響子基金參與A股市場（及因而執行投資策略）的能力。 互聯互通一般僅於中國及香港兩地股票市場開市而且兩地市場於相應結算日有提供銀行服務的營業日操作。倘聯交所和上交所或深交所任何一方或三方休市，投資者將無法在有利進行交易的時間通過滬港通或深港通買賣。由於該計劃是嶄新方案，互聯互通的技術框架僅透過模擬市場狀況進行測試。一旦出現高交易量或意料不及的市場狀況，互聯互通可能停止，或以有限的基礎操作。中國和香港監管機構均可（獨立於另一方）因應若干市場狀況暫停滬港通及／或深港通。此外，滬港通及深港通均受每日額度限制，即透過有關互聯互通買賣證券的總額度。買入指令和賣出指令均計入相互抵消額度。若超出每日額度，進一步買盤將被拒絕，直至下一個交易日為止。該等額度並非針對子基金或投資管理人，而是一般適用於所有市場參與者。因此，投資管理人將無法控制額度的使用或可用性。如果投資管理人不能買入額外的互聯互通證券，可能會影響投資管理人執行子基金投資策略的能力。 由於子基金的基礎貨幣並非人民幣，並有需要兌換人民幣通過互聯互通投資上交所證券及深交所證券，故亦可能涉及貨幣風險。於兌換時，子基金可能承擔貨幣兌換成本。貨幣匯率可予變動，而人民幣已經貶值，子基金在將出售上交所證券及深交所證券的所得款項兌換為基礎貨幣時，可能會產生損失。 (d) ***有關透過債券通投資的風險：***債券通是於2017年7月由中國外匯交易中心、中債結算、上海結算、港交所及債務工具中央結算系統設立的全新措施，旨在便利中國內地與香港兩地投資者透過中國內地與香港金融機構之間聯繫而在對方債券市場上進行交易。 根據中國現行規例，合資格境外投資者將獲准透過債券通北向交易（「**北向通**」）投資於中國銀行間債券市場上流通的債券。北向通將不設任何投資額度。 在北向通之下，合資格境外投資者須委任中國外匯交易中心或人民銀行認可的其他機構為備案代理，以便向人民銀行申請備案。 北向通指設於中國內地以外的交易平台，乃與中國外匯交易中心連接，以便合資格境外投資者透過債券通提交買賣在中國銀行間債券市場上流通的債券的要求。港交所及中國外匯交易中心將與境外電子債券交易平台合作，以提供電子交易服務及平台，以便合資格境外投資者透過中國外匯交易中心與中國內地核准境內交易商直接交易。

子基金名稱	亞洲動力入息基金
	合資格境外投資者可透過離岸電子債券交易平台所提供的北向通提交買賣在中國銀行間債券市場上流通的債券的要求，而該交易平台會將彼等的報價要求轉交中國外匯交易中心。中國外匯交易中心會向中國內地數間核准境內交易商發出該等報價要求(包括市場莊家及其他從事莊家業務的機構)。核准境內交易商將會通過中國外匯交易中心而對報價要求作出回應，而中國外匯交易中心則透過同一離岸電子債券交易平台向該等合資格境外投資者發出回應。一旦合資格境外投資者接納報價，交易即會在中國外匯交易中心上完成。 另一方面，根據債券通而在中國銀行間債券市場買賣的債券證券的結算和託管將會透過債務工具中央結算系統(作為離岸託管代理)與中債結算及上海結算(作為中國內地的境內託管及清算機構)之間的結算及託管連繫進行。根據結算連繫，中債結算或上海結算將會在境內辦理已確定交易的整體結算，而債務工具中央結算系統則會遵照其有關規則而處理債務工具中央結算系統成員代合資格境外投資者發出的債券結算指示。 根據中國內地現行規例，債務工具中央結算系統(作為香港金管局認可的離岸託管代理)將於人民銀行認可的境內託管代理(即中債結算及銀行間市場清算所股份有限公司)開立綜合代名人賬戶。所有由合資格境外投資者買賣的債券將會以債務工具中央結算系統的名義登記，後者將會以代名擁有人身份持有該等債券。 子基金透過債券通作出的債券投資將須面臨若干額外風險和限制，或會影響子基金的投資及回報。 債券通歷史相對短暫。任何債券通機關(定義見下文)所公佈或應用有關債券通的法律、規則、規例、政策、通告、通函或指引(「**適用債券通規例**」)未經測試，並會不時更改。不能保證債券通不會受到限制、暫停或廢除。若出現有關情況，子基金透過債券通投資於中國銀行間債券市場的能力將會受到不利影響，而倘若子基金無法透過其他途徑充分進入中國銀行間債券市場，子基金達致其投資目標的能力將會受到不利影響。「債券通機關」指為債券通提供服務的及／或監管債券通及有關債券通的活動的各交易所、交易系統、結算系統、政府、監管或稅務機構，包括(但不限於)人民銀行、香港金管局、港交所、中國外匯交易中心、債務工具中央結算系統、中債結算及上海結算以及任何其他對債券通有司法管轄權、權限或職責的監管機構、機構或機關。 子基金亦可能面臨與結算程序及交易對手違約相關的風險。與有關子基金訂立交易的交易對手可能不履行其透過交付有關證券或支付價值結算該交易的義務。 某些債務證券在中國銀行間債券市場可能因成交稀疏而缺乏流動性，或會導致某些在該市場買賣的債務證券波動劇烈。子基金因而須承擔流動性風險。在中國銀行間債券市場買賣的債務證券或會難以或無法出售，有關情況會影響子基金按內在價值購入或出售該等證券。 根據現行適用債券通規例，合資格境外投資者如欲參與債券通，可透過負責向有關當局辦理有關備案及開戶手續的離岸託管代理、註冊代理或其他第三方(視情況而定)進行。子基金因而須承擔該等代理違約或出錯的風險。 透過債券通買賣乃透過新開發的交易平台及運作系統進行。不能保證該等系統會妥善運作(極端市況下尤甚)或可繼續適應市場上的變動和發展。若有關系統無法妥善運作，透過債券通進行的買賣將會受到干擾。子基金透過債券通進行買賣(及因而奉行其投資策略)的能力或會因而蒙受不利影響。此外，若子基金透過債券通來投資於中國銀行間債券市場，則或須承擔發出指令及／或結算上固有的延誤風險。

子基金名稱	亞洲動力入息基金
	債務工具中央結算系統乃子基金透過債券通購入的債券的「代名持有人」。儘管適用債券通規例明文規定，投資者按照適用法例享有透過債券通而購入的債券的權利及權益，有關債券的實益擁有人（例如子基金）如何在中國法院行使和執行其對該等證券的權利仍有待測試。即使實益擁有權的概念獲中國法律承認，該等證券或會成為該代名持有人可供向債權人作分派的資產的一部分，而實益擁有人未必對該等證券擁有任何權利。 (e) ***有關投資「點心債」的風險：***子基金可投資於在中國內地境外上市或買賣的人民幣計價債務證券（即點心債）。點心債市場仍相對細小，較易出現波動及交投稀疏情況。因此，點心債的估值可能難以確定。此等因素會影響子基金按其內在價值購入或出售該等證券的能力。再者，若中國監管機構頒布任何新法律、規例或行政措施來限制或約束發行機構藉發行點心債來進行人民幣集資的能力及／或扭轉或暫停開放離岸人民幣市場，則點心債市場的運作及該等債券的新發行或會蒙受不利影響。此等風險若然發生，將會令子基金的投資受到不利影響，而子基金將會蒙受重大虧損。 (f) ***人民幣貨幣及兌換風險：***人民幣現時不可自由兌換，而是受到中國政府實施外匯管制。該等對貨幣兌換和人民幣匯率走勢的管制或會對中國企業的業務及財務業績以及人民幣計價證券的投資回報構成不利影響。子基金一旦投資於中國，將須承擔中國政府對於將資金或其他資產匯出中國施加限制的風險，令子基金向投資者履行付款的能力受到局限，以及外匯匯率波動的風險（包括人民幣貶值風險）。此等風險若然發生，將會令子基金蒙受重大虧損。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務風險 • FDIs 風險 • 與投資於具彌補虧損特點的債務工具之相關風險（包括CoCos） • 債券基金
可供投資的類別	**AA累積、AA（美元）每月派息(G)、AA（港元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（新加坡元對沖）每月派息(G)、AA（人民幣對沖）每月派息(G)、AA（英鎊對沖）每月派息(G)、I累積、I3累積**
投資管理人／分投資管理人	該子基金的投資管理人為宏利投資管理（香港）有限公司。該公司是Manulife Investment Management International Holdings Limited的全資附屬公司，並受香港證監會監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

子基金名稱	亞洲動力入息基金				
管理費及業績表現費					
類別	**AA累積**	**AA(美元)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(澳元對沖)每月派息(G)**	**AA(新加坡元對沖)每月派息(G)**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	AA(人民幣對沖)每月派息(G)	AA(英鎊對沖)每月派息(G)	I累積	I3累積
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.80%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用
成立費用	子基金的AA累積、AA(美元)每月派息(G)、AA(港元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(新加坡元對沖)每月派息(G)、AA(人民幣對沖)每月派息(G)、AA(英鎊對沖)每月派息(G)、I累積、I3累積類別的成立費用約為32,000美元，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。			

子基金名稱	環球多元資產入息基金
基金類型	混合基金
投資目標	環球多元資產入息基金主要透過投資於全球各地(不時包括新興市場)公司及／或政府(如屬固定收入及固定收入相關證券，包括機構及跨國組織)的股票、股票相關、固定收入及固定收入相關證券的多元化投資組合，達致賺取收入的目標。
投資策略	子基金會透過將其最少70%的淨資產投資於全球各地的公司及／或政府(如屬固定收入及固定收入相關證券，包括機構及跨國組織)發行的股票及股票相關證券(在任何受監管市場上市者)、固定收入及固定收入相關證券，以達致其目標。子基金其餘資產可投資於現金及／或等同現金。 股票及股票相關證券可包括普通股、優先股、預託證券及上市閉端式房地產投資信託(「REITs」)。子基金並可遵照2010年法律第41(1)(e)條規定而將其最多10%的淨資產投資於UCITS(可轉讓證券集體投資計劃)及UCIs(集體投資計劃)。固定收入及固定收入相關證券包括(但不限於)債券(包括通脹掛鈎債券及可換股債券)、浮動利率證券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、跨國組織及公司發行機構發行。 子基金將會在股票及股票相關證券、固定收入及固定收入相關證券及現金與等同現金之間主動調配投資，以達致其目標。子基金的資產分配將根據投資管理人對全球各地基本經濟及市場狀況及投資趨勢而改變，並會顧及流動性、成本、選時、市場上個別證券和發行機構的相對吸引力等考慮因素。子基金對每一資產類別的預計資產分配範圍料將如下(佔子基金淨資產的百分比)： 環球股票及股票相關證券：10-90% 環球固定收入及固定收入相關證券：10-90% 現金及／或等同現金：0-30% 除投資管理人的主動資產分配策略外，子基金亦會就其對股票及股票相關證券及固定收入與固定收入相關證券的投資進行主動的證券挑選。對於固定收入及固定收入相關證券投資組合，子基金擬集中於可加強賺取收入的證券。對於股票／股票相關證券投資組合，子基金則擬集中於可加強賺取收入並有機會達致中長線資本增長的公司。 子基金可(將其最多90%的淨資產)投資於被評為低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的債務證券或未評級債務證券。就此，未評級債務證券指債務證券本身或其發行機構均未有信用評級的債務證券。子基金亦可將其最多20%的淨資產投資於有抵押及／或證券化產品(例如資產抵押證券及抵押擔保證券)。 子基金並不擬將其超過10%的淨資產投資於由信貸評級低於投資級別(即低於穆迪的Baa3或標準普爾或惠譽的BBB-)的任何單一主權國(包括有關政府、公共或地方當局)所發行或擔保的高息債務證券。 在市場極端波動或嚴重不利市況下，投資管理人可以現金或等同現金形式持有子基金重大部分(不超過40%)的資產，又或投資於短期貨幣市場票據，以維持子基金投資組合內資產的價值。 儘管子基金將會遵照上述投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或區域及任何市值的發行機構的比例卻並無任何限制。考慮到投資策略上的靈活性，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。

子基金名稱	環球多元資產入息基金
具體風險因素	除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 新興市場風險 • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資評級風險 • 稅務風險 • FDIs風險 • 債券基金
可供投資的類別	**AA、AA累積、AA（港元）、AA收益、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（新加坡元對沖）收益、AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（加元對沖）每月派息(G)、AA（港元）每月派息(G)、AA（新加坡元對沖）每月派息(G)、AA（人民幣對沖）每月派息(G)、AA（英鎊對沖）每月派息(G)、R（美元）每月派息(G)、R（港元）每月派息(G)、I、I累積、I3、I3累積、I3（新加坡元）累積、I3收益、I5累積、I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積**
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC。該公司受美國證券交易委員會（「SEC」）監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金的聯合分投資管理人為宏利投資管理（香港）有限公司及Manulife Investment Management (Europe) Limited，前者受香港證監會監管；後者則受英國FCA監管。 投資管理人、宏利投資管理（香港）有限公司及Manulife Investment Management (Europe) Limited與分投資管理人經於2020年11月20日訂立聯合分投資管理協議（可不時修訂）；根據該協議，宏利投資管理（香港）有限公司及Manulife Investment Management (Europe) Limited分投資管理人同意就該子基金內的亞洲固定收入的證券投資提供分投資管理服務。

子基金名稱	環球多元資產入息基金					
管理費及業績表現費						
類別	**AA**	**AA(港元)**	**AA收益**	**AA(澳元對沖)收益**	**AA(加元對沖)收益**	**AA(港元)收益**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(新加坡元對沖)收益**	**AA(美元)每月派息(G)**	**AA(澳元對沖)每月派息(G)**	**AA(加元對沖)每月派息(G)**	**AA(港元)每月派息(G)**	**AA(新加坡元對沖)每月派息(G)**
管理費(每年資產淨值的百分數)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA(人民幣對沖)每月派息(G)**	**AA(英鎊對沖)每月派息(G)**	**I**	**I3**	**I3(新加坡元)累積**	**I3收益**
管理費(每年資產淨值的百分數)	1.50%	1.50%	0.80%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用
類別	**AA累積**	**I累積**	**I3累積**	**I5累積**	**I5(英鎊對沖)累積**	**I5(歐元對沖)累積**
管理費(每年資產淨值的百分數)	1.50%	0.80%	將與相關宏利實體另行協定	0.80%	0.80%	0.80%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用

類別	**I5(瑞士法郎對沖)累積**	**I6累積**	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**	**I6(瑞士法郎對沖)累積**	**R(美元)每月派息(G)**	**R(港元)每月派息(G)**
管理費(每年資產淨值的百分數)	0.80%	0.80%	0.80%	0.80%	0.80%	1.50%	1.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用	不適用	不適用

子基金名稱	環球多元資產入息基金
成立費用	子基金AA、AA(港元)、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(新加坡元對沖)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)每月派息(G)、I、I3、I3收益類別的成立費用約為US$35,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積、I3累積及I3(新加坡元)累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金的R(美元)每月派息(G)及R(港元)每月派息(G)類別的成立費用約為US$2,200，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA(人民幣對沖)每月派息(G)及AA(英鎊對沖)每月派息(G)類別的成立費用約為US$2,500，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

子基金名稱	投資級優先證券收益基金
基金類型	混合基金
投資目標	投資級優先證券收益基金主要投資於優先證券，旨在賺取收入並提供潛在長遠資本增值。
投資策略	投資級優先證券收益基金會將其最少70%的淨資產投資於在全球任何受監管市場上市或買賣的優先證券，其中包括優先股（包括可轉換優先股）及次級債務證券（包括具可轉換特徵的次級債務證券）。為免生疑問，子基金將其以少於30%的淨資產投資於可轉換證券，包括可轉換優先股、可轉換債務證券及強制性可轉換證券。此外，子基金將主要（在任何情況下將其最少60%的淨資產）投資於獲評級為投資級別（即穆迪的Baa3或較高評級，或標準普爾或惠譽的BBB-或較高評級）的優先證券（包括優先股及次級債務證券）。該等優先證券可支付固定或可調整比率的股息或利息，與發行機構普通股相比，普遍在派發股息及清盤分派方面擁有優先排名或較高級別，與發行機構的優先債務相比，在發行機構清盤及作出相關分派情況下的排名卻較次。子基金可將其剩餘資產投資於其他債務證券及現金與等同現金。 債務證券包括（但不限於）債券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、跨國組織及公司發行機構發行。 儘管子基金將會在適用法規規限下遵照其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 子基金可投資（不超過其20%的淨資產）於被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）或（如未有評級）由投資管理人釐定為具備相若質素的高息債務證券。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。子基金亦無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。
具體風險因素	投資級優先證券收益基金可能會大量投資於優先證券。優先證券賦予其持有人權利，可收取就優先證券派付或累計的優先股息，直至其期限屆滿或被贖回又或（如適用）轉換或兌換為止。優先證券具備獨特投資特徵，其普遍：(i)收益率較普通股為高，但與相若債務證券比較的收益率則較低；(ii)基於其固定收益特徵，與普通股相比，較少受到價值波動影響；及(iii)若發行機構普通股的市場價格上升，則可提供資本增值潛力。優先證券因而須承擔影響債務及／或股票的因素，包括（但不限於）股票市場風險、行業風險、地域集中風險、利率風險、信貸風險、流動性及波動風險。優先證券並須承擔提前贖回風險、押後派息風險及優先權利不能行使或不獲考慮的風險。 強制性可轉換證券須按規定於既定日期或之前自動轉換證券（例如，從優先股轉換為普通股或從債務證券轉換為普通股）。若子基金未能於既定日期之前轉換證券，則將面對該證券以不利於子基金的價格自動轉換的風險，因而導致子基金的資產淨值減少。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務 • FDI風險 • 債券基金

子基金名稱	投資級優先證券收益基金
可供投資的類別	AA、AA累積、AA(美元)每月派息(G)、I累積、I3累積
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC。該公司受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議(以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代)(可不時修訂),投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA累積	AA(美元)每月派息(G)	I累積	I3累積
管理費(每年資產淨值的百分數)	1.10%	1.10%	1.10%	0.50%	將與相關宏利實體另行協定
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用
成立費用	子基金的AA、AA累積、AA(美元)每月派息(G)、I累積及I3累積類別的成立費用總計約為US$30,000,自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。				

子基金名稱	優先證券收益基金
基金類型	混合基金
投資目標	優先證券收益基金主要投資於優先證券，旨在賺取收入並提供長遠資本增值。
投資策略	優先證券收益基金會將其最少70%的淨資產投資於在全球任何受監管市場上市或買賣的優先證券，其中包括優先股（包括可轉換優先股）及次級債務證券。該等優先證券可支付固定或可調整比率的股息或利息，與發行機構普通股相比，普遍在派發股息和清盤分派方面擁有優先權，與發行機構的優先債務相比，在發行機構清盤及作出相關分派情況下的排名卻較次。子基金可將其剩餘資產投資於其他債務證券及現金與等同現金。 債務證券包括（但不限於）債券、商業票據、短期票據、存款證及協議有期存款，並可由政府、政府機構、跨國組織及公司發行機構發行。 儘管子基金將會在適用法規規限下遵照其投資目標及策略來投資，惟子基金對於其淨資產投資於任何一個國家或行業及任何市值發行機構的比例卻並無任何限制。因此，子基金可將其超過30%的淨資產投資於位於美國的發行機構。子基金的投資可以任何貨幣計價。 子基金可投資（不超過其50%的淨資產）於被評為低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的高息債務證券。 子基金並不擬將其超過10%的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的Baa3或標準普爾或惠譽的BBB-）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。子基金亦無意訂立任何證券借貸、回購、反向回購協議或相似的場外交易。 子基金並不將其表現與任何基準指數作比較，亦不參照任何基準指數來管理。子基金可自由選擇所投資的證券。
具體風險因素	優先證券收益基金可能會大量投資於優先證券。優先證券賦予其持有人權利，可收取就優先證券派付或累計的優先股息，直至其期限屆滿或被贖回又或（如適用）轉換或兑換為止。優先證券具備獨特投資特徵，其普遍：(i)收益率較普通股為高，但與相若債務證券比較的收益率則較低；(ii)基於其固定收益特徵，與普通股相比，較少受到價值波動影響；及(iii)若發行機構普通股的市場價格上升，則可提供資本增值潛力。優先證券因而須承擔影響債務及／或股票的因素，包括（但不限於）股票市場風險、行業風險、地域集中風險、利率風險、信貸風險、流動性及波動風險。優先證券並須承擔提前贖回風險、押後派息風險及優先權利不能行使或不獲考慮的風險。 除第5節的一般風險因素外，亦請參閱以下具體風險因素（進一步詳情載於該節）： • 政治及監管風險 • 貨幣風險 • 流通性及波動風險 • 投資項目評級風險 • 稅務 • FDIs風險 • 債券基金
可供投資的類別	**AA、AA累積、AA（澳元對沖）、AA（加元對沖）、AA（港元）、AA收益、AA（澳元對沖）收益、AA（加元對沖）收益、AA（港元）收益、AA（新加坡元對沖）收益、AA（美元）每月派息(G)、AA（澳元對沖）每月派息(G)、AA（加元對沖）每月派息(G)、AA（港元）每月派息(G)、AA（新加坡元對沖）每月派息(G)、AA（人民幣對沖）每月派息(G)、AA（英鎊對沖）每月派息(G)、R（美元）每月派息(G)、R（港元）每月派息(G)、I、I累積、I3、I3累積、I3（新加坡元）累積、I3收益、I5累積、I5（英鎊對沖）累積、I5（歐元對沖）累積、I5（瑞士法郎對沖）累積、I6累積、I6（英鎊對沖）累積、I6（歐元對沖）累積、I6（瑞士法郎對沖）累積**

子基金名稱	優先證券收益基金
投資管理人／分投資管理人	該子基金的投資管理人為Manulife Investment Management (US) LLC。該公司受美國SEC監管。 根據2019年4月12日所簽定的投資管理協議（以Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司及投資管理人簽定而於2021年7月1日生效的約務更替協議取代）（可不時修訂），投資管理人同意就該子基金提供投資管理服務。 該子基金未有委任分投資管理人。

管理費及業績表現費

類別	AA	AA（澳元對沖）	AA（加元對沖）	AA（港元）	AA收益	AA（澳元對沖）收益
管理費（每年資產淨值的百分數）	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用	不適用

類別	AA（加元對沖）收益	AA（港元）收益	AA（新加坡元對沖）收益	AA（美元）每月派息(G)	AA（澳元對沖）每月派息(G)	AA（加元對沖）每月派息(G)
管理費（每年資產淨值的百分數）	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用	不適用

類別	AA（港元）每月派息(G)	AA（新加坡元對沖）每月派息(G)	AA（人民幣對沖）每月派息(G)	AA（英鎊對沖）每月派息(G)
管理費（每年資產淨值的百分數）	1.10%	1.10%	1.10%	1.10%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用

類別	I	I3	I3（新加坡元）累積	I3收益
管理費（每年資產淨值的百分數）	0.50%	將與相關宏利實體另行協定	將與相關宏利實體另行協定	將與相關宏利實體另行協定
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用

類別	AA累積	I累積	I3累積	I5累積	I5（英鎊對沖）累積
管理費（每年資產淨值的百分數）	1.10%	0.50%	將與相關宏利實體另行協定	0.50%	0.50%
業績表現費（超額回報的百分數）及每股資產淨值目標（參見第9.5.2節）	不適用	不適用	不適用	不適用	不適用

子基金名稱	優先證券收益基金				
類別	**I5(歐元對沖)累積**	**I5(瑞士法郎對沖)累積**	**I6累積**	**I6(英鎊對沖)累積**	**I6(歐元對沖)累積**
管理費(每年資產淨值的百分數)	0.50%	0.50%	0.50%	0.50%	0.50%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用	不適用	不適用

類別	I6(瑞士法郎對沖)累積	R(美元)每月派息(G)	R(港元)每月派息(G)
管理費(每年資產淨值的百分數)	0.50%	1.10%	1.10%
業績表現費(超額回報的百分數)及每股資產淨值目標(參見第9.5.2節)	不適用	不適用	不適用

成立費用	子基金的AA、AA(澳元對沖)、AA(加元對沖)、AA(港元)、AA收益、AA(澳元對沖)收益、AA(加元對沖)收益、AA(港元)收益、AA(新加坡元對沖)收益、AA(美元)每月派息(G)、AA(澳元對沖)每月派息(G)、AA(加元對沖)每月派息(G)、AA(港元)每月派息(G)、AA(新加坡元對沖)每月派息(G)、I、I3、I3收益類別的成立費用總計約為US$30,000，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA累積、I累積、I3累積及I3(新加坡元)累積類別並無專屬成立費用。 亞太房地產投資信託產業基金、環球多元資產入息基金及優先證券收益基金的R(美元)每月派息(G)及R(港元)每月派息(G)類別的成立費用約為US$2,200，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 子基金的AA(人民幣對沖)每月派息(G)及AA(英鎊對沖)每月派息(G)類別的成立費用約為US$2,500，自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。 亞太房地產投資信託產業基金、亞洲股票基金、亞洲小型公司基金、巨龍增長基金、環球股票基金、康健護理基金、印度股票基金及美國股票基金的I5(英鎊)累積、I5(歐元)累積、I5(瑞士法郎)累積、I6(英鎊)累積、I6(歐元)累積及I6(瑞士法郎)累積類別；及亞洲總回報基金、中國總回報債券基金、環球多元資產入息基金、優先證券收益基金、可持續亞洲債券基金及美國債券基金的I5(英鎊對沖)累積、I5(歐元對沖)累積、I5(瑞士法郎對沖)累積、I6(英鎊對沖)累積、I6(歐元對沖)累積、I6(瑞士法郎對沖)累積類別；以及亞太房地產投資信託產業基金、亞洲總回報基金、亞洲股票基金、亞洲小型公司基金、中國總回報債券基金、巨龍增長基金、環球股票基金、環球多元資產入息基金、康健護理基金、印度股票基金、優先證券收益基金、可持續亞洲債券基金、美國債券基金及美國股票基金的I5累積及I6累積類別的成立費用總計約為6,500美元，將自成立日期起分五年(或由董事會另行決定之其他期間)攤銷。

1. 本公司

1.1 本公司在盧森堡商業註冊處上註冊，號碼為B-26 141。本公司的組織章程（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）在該處供查閱，經要求可獲得其副本。

1.2 本公司乃於1987年7月7日根據盧森堡大公國1915年8月10日法律（經修訂）組成為有限責任的「société d'investissement à capital variable」。本公司現時可無限期存續，而且符合2010年法律項下的集體投資計劃之資格。本公司於1992年6月22日改名為勵晶環球基金(Regent Global Fund)。Regent Pacific Group Limited與Manufacturers Life Insurance Company的全資附屬公司Manulife Data Services Inc.成立合營企業後，本公司於1995年7月28日再改名為宏利勵晶環球基金(Manulife Regent Global Fund)。合營企業終止後，本公司於1997年2月19日改名為宏利環球基金(Manulife Global Fund)。

1.3 本公司組成章則界定為組織章程。組織章程由於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日舉行的股東特別大會的決議修訂。首次修訂於1989年12月28日在盧森堡大公國的Mémorial上公佈，第二次修訂於1992年7月27日在同一憲報上公佈，第三次修訂於1995年9月15日在同一憲報上公佈，第四次修訂於1997年3月29日在同一憲報上公佈，第五次修訂於1998年12月10日在同一憲報上公佈，第六次修訂於1998年11月20日在同一憲報上公佈，第七次修訂於2002年5月27日在同一憲報上公佈，第八次修訂於2007年1月8日在同一憲報上公佈，而第九次修訂於2015年1月28日在同一憲報上公佈。其主要的並為註冊的辦事處設在盧森堡大公國的31, Z.A. Bourmicht, L - 8070 Bertrangre。

1.4 公司法定最低資本為1,250,000歐元之等值美元。

1.5 除售股章程另有列明外，有關本公司及子基金的一般資料載於本公司網站**www.manulifeglobalfund.com**。投資者應注意該網站上的任何資料及內容並非售股章程的一部分。該網站上的所有內容僅供資訊之用，並不構成購買或出售股份的要約或招攬。本公司的網站未經任何司法管轄區的任何監管機構審閱或認可。

2. 投資及借貸限制

董事會根據分散風險的原則有權決定各子基金投資的公司及投資策略、各子基金的記帳貨幣及本公司的管理及商業事務的行為過程。

雖然本公司根據其組織章程規定在其可作的投資類型及其可採用的投資方法上有廣泛的權力，但董事會決定：

2.1 本公司將僅投資於：

2.1.1 成員國的證券交易所接納正式上市的可轉讓證券及貨幣市場票據；

2.1.2 在成員國定期營運、被認可、對公眾開放的其他受監管市場上買賣的可轉讓證券及貨幣市場票據；

2.1.3 經濟合作與發展組織（「**經合發展組織**」）的任何成員國及歐洲、亞洲、大洋洲、美洲大陸及非洲任何其他國家的證券交易所接納正式上市的可轉讓證券及貨幣市場票據；

2.1.4 經合發展組織的任何成員國及歐洲、亞洲、大洋洲、美洲大陸及非洲任何其他國家的定期營運、被認可、對公眾開放的其他受監管市場上買賣的可轉讓證券及貨幣市場票據；

2.1.5 最近發行的可轉讓證券及貨幣市場票據，惟其發行條款包括承諾申請獲准在第2.1.1及2.1.3段所指的證券交易所或第2.1.2及2.1.4段所指述的定期營運、被認可並對公眾開放的受監管市場之一正式上市，而且如此的批准將於發行後一年內取得；

2.1.6 UCITS及／或經修訂的指令第2009/65/EC號第1和2(a)及(b)條含義範圍內的其他集體投資計劃(「**UCIs**」)的單位，不論該等企業是否在成員國境內，但須符合下列條件：

- 上述其他UCIs獲規定其須受CSSF認為與共同體法律所規定者相同的監督之法律許可，而且有關當局之間的合作有足夠保證；
- 其他UCIs單位持有人所獲得保障的程度與向UCITS單位持有人提供的保護相等同，尤其是關於資產分離，借款，貸款，及可轉讓證券及貨幣市場票據的未平倉出售之規則與經修訂的指令第2009/65/EC號之規定相同；
- 在半年及年度報告中匯報其他UCIs的業務，使報告期內的資產、負債、收入及經營能得到評估；
- 考慮收購的UCITS或其他UCIs，按照其組織章程文件，其總計可投資於其他UCITS或其他UCIs的單位不能超過其資產(或其任何子基金的資產，惟對第三方不同部分負債分離的分隔原則必須得到保證)的10%；

2.1.7 在信用機構的存款，其於要求時可提取，或有權提取，其到期的期限不超過12個月，惟該信用機構須在歐盟成員國有其註冊辦事處，或者，如該信用機構之註冊辦事處設在非成員國境內，則其須受CSSF認為與共同體法律所規定者相同的審慎規則監管。

2.1.8 在上文第2.1.1至2.1.4段所述受監管市場交易的FDIs，包括等同的現金結算票據；及／或包括在場外交易市場上交易的FDIs(「**場外交易衍生工具**」)，但須符合下列條件：

- 其相關工具包括本公司按其投資目標可投資的第2.1.1至2.1.9段所述票據、財經指數、利率、匯率或貨幣；
- 場外交易衍生工具交易的對方是受審慎監督、屬CSSF批准的種類的機構；而且
- 場外交易衍生工具須每日有可靠可核實的估值，而且可隨時按其公平市值由本公司主動以抵銷的交易出售、套現或平倉；

2.1.9 屬2010年法律第1條所界定並在受監管市場交易的票據之外的其他貨幣市場票據，只要該等票據之發行或發行人本身為了保護投資者及儲蓄而受監管並符合下列條件：

- 由成員國之中央、地區或地方當局或中央銀行、歐洲中央銀行、歐盟或歐洲投資銀行、一非成員國或如為聯邦國家，構成聯邦的成員之一，或者由一個或多個成員國所屬公眾國際團體發行或擔保；或
- 由其任何證券在上文第2.1.1至2.1.4段所提述的受監管市場交易的企業發行；或
- 由受按共同體法律界定的標準審慎監督的機構，或者由受CSSF認為至少與共同體法律所規定的同樣嚴格的規則規限或須遵守該等規則的機構發行或擔保；或
- 它們由屬CSSF批准的類別的其他團體發行，惟對此等票據的投資受相當於第一、第二或第三縮排段所規定的保障，而且發行人是擁有最少一千萬歐元資本及儲備額而且按78/660/EEC(1)號第四指令呈報或公佈其年度帳目的公司，是在包括一家或多家上市公司的公司集團內專門為該集團融資的實體，或者是專門為受惠於銀行流動資金限制的證券化工具融資的實體。

2.2 另外，各子基金可投資其淨資產最多10%於非第2.1.1至2.1.9段所提述的可轉讓證券和貨幣市場票據。

2.3 再者，

2.3.1 各子基金可獲得第2.1.6段所提述的本公司其他子基金、UCITS及／或其他UCIs單位，總括而言，惟除非有關子基金的投資策略另有規定，否則對本公司該等子基金、該等UCITS及／或其他UCIs的投資不超過相關子基金淨資產的10%。除非子基金的投資政策另有規定，否則據第2.1.6段所提述就本公司其他子基金、UCITS及／或其他UCIs單位的投資而言，相關子基金對單一子基金、UCITS及／或其他UCIs的投資可高達淨資產的20%，惟對非UCITS內UCIs單位的投資總計不可超過相關子基金淨資產的30%。

就適用此一投資限制而言，2010年法律第181條含義範圍內的具有多個相分隔的部分之UCIs的每個部分都被認為是一個單獨的發行機構，惟各部分相對於第三方的義務分離原則須得到保證。

2.3.2 如子基金獲得UCITS及／或其他UCIs的股份，有關UCITS或其他UCIs資產毋須就第2.5段所規定的限制相加；

2.3.3 如子基金投資於由同一投資管理人直接或委托他人管理的UCITS及／或其他UCIs單位，或由因共同管理或控制或因直接或間接大量持有而與投資管理人有連繫的任何其他公司直接或委托他人管理的其他UCITS及／或其他UCIs單位，對本公司投資於上述其他UCITS及／或UCIs單位不可收取任何認購、贖回或管理費。

2.3.4 如子基金投資於(「**投資者基金**」)本公司另一子基金(「**目標基金**」)的股份：

- 目標基金不可自行投資於投資者基金；
- 目標基金對本公司另一子基金的投資不可超過其淨資產的10%；
- 目標基金股份的任何投票權將就投資者基金的投資期間而暫停；及
- 由於根據2010年法律所指定的要求，本公司的資本應高於最低法定要求(目前為1,250,000歐元)，故目標基金股份的資產淨值並不計及在內。

2.3.5 倘相關子基金的投資策略另有説明，子基金(「**聯接基金**」)可以其資產至少85%投資於另一根據第2009/65/EC號指令獲認可UCITS(「**主基金**」)的單位或股份(或該等UCITS的投資組合)。

2.4 子基金可持有輔助流動資產。

2.5 一項子基金投資於任何一名發行者不得超過下列限額：

2.5.1 投資於同一實體發行的可轉讓證券或貨幣市場票據不可超過該子基金淨資產的10%；

2.5.2 投資於同一實體的存款不可超過該子基金淨資產的20%；

2.5.3 第2.5.1段所述10%限額在以下情形可例外增加至：

- 如該等可轉讓證券或貨幣市場票據為成員國或其地方當局、非成員國、或一個或多個成員國所屬公眾國際團體所發行或擔保，最高可增加至35%；及
- 如屬註冊辦事處設於歐盟成員國而且依法受為保護持有人而設的特別公眾監督的信用機構發行的某些債券，最高可增加至25%。尤其是，發行該等債券所得款項必須遵照法律投資於在債券的整段有效期限內能支付債券所附還款要求的資產，而且如債券發行者不能償債，該等資產將優先用於償還本金及支付累積的利息。如一項子基金在本縮排段中所指述的由一名發行者所發行的債券投資超過其淨資產5%，此等投資的總價值不可超過該子基金淨資產的80%。

2.5.4 一項子基金如持有若干發行機構的各可轉讓證券或貨幣市場票據每一項超過其淨資產5%，則其持有該等證券及票據的總值一定不可超過其淨資產40%。此限制不適用在受審慎監督的金融機構存款及與該等機構作出的場外交易衍生工具的交易。就應用本段所述40%限制而言，本附錄上文第2.5.3段兩個縮排段中所提述的可轉讓證券和貨幣市場票據不應包括在內。

2.6 儘管有上文第2.5.1及2.5.2段及第3.7段規定之個別限制，對於下列三項，一項子基金合計不得超過其淨資產20%：

- 對單一實體發行的可轉讓證券或貨幣市場票據的各項投資；及／或
- 在單一實體的各項存款；及／或
- 從單一實體的場外交易衍生工具及有效投資組合管理交易產生的風險。

第2.5.1至2.5.4及第3.7段所規定的限額不可合併，因此，按第2.5.1至2.5.4及第3.7段進行對同一實體的可轉讓證券或貨幣市場票據的投資，或在該實體的存款或與該實體的衍生票據的交易的投資，在任何情況下總計概不得超過該子基金淨資產的35%。

就計算第2.5.1至2.5.4及第3.7段所提及的投資限制而言，按指令第83/349/EEC號所界定，或按公認國際會計規則界定為綜合帳目包括在同一集團的各公司，當作一個單一的實體論。

子基金對同一集團的可轉讓證券或貨幣市場票據累計投資不可超過其淨資產的20%。

在不影響下文2.7及2.8段所規定限制之前提下，如子基金的投資旨在做效CSSF認可的某股票或債務證券指數的組成，上文第2.5.1段所規定10%限制對同一機構發行的股票及／或債務證券投資之最高限額，如指數符合下列各項條件，可提高到最高20%：

- 指數的組成足夠地多元化；
- 指數是其所提述的市場有足夠代表性的基準；及
- 指數以適當的方式公佈。

如在某些可轉讓證券或貨幣市場票據佔大比數的受監管市場內的一些特殊市場條件下證明是合理的，限制會是35%。只有單一發行人被允許投資至此限制。

作為降低限制，各子基金獲准投資其淨資產最高達100%於一個成員國、其地方當局、經合發展組織的一個成員國或一個或多個成員國為其成員的公眾國際集團發行或擔保的不同的可轉讓證券及貨幣市場票據，惟(i)該等證券分最少六次發行，而且，(ii)來自任何一批發行的證券佔該子基金淨資產不超過30%。

2.7 本公司不得投資於股份賦予本公司有對其發行機構的管理有重大影響的投票權之股份。

2.8 本公司不可：

2.8.1 獲得一個同一發行者的無投票權股份多於10%。

2.8.2 獲得一個同一發行者的債務證券多於10%。

2.8.3 獲得一個同一集體投資計劃的單位多於25%

2.8.4 獲得任何單一發行者的貨幣市場票據多於10%。

如在獲得債務證券或貨幣市場票據時該等債務證券或票據的總額或已發行證券的淨額不能計算，則可以毋須理會第2.8.2、2.8.3及2.8.4段規定的限制。

2.9 上文第2.7及2.8段所規定的限制不適用於下列各項：

2.9.1 成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 非成員國發行或擔保的可轉讓證券及貨幣市場票據；

2.9.3 一個或多個成員國為其成員的公眾國際機構發行的可轉讓證券及貨幣市場票據；

2.9.4 一項子基金持有的在非成員國註冊成立、其資產主要投資於註冊辦事處位於該國的發行機構的證券之公司的資本當中的股份，如根據該國的法例該持股為該子基金能投資於該國發行機構證券的唯一方法。然而，唯有該註冊地為非成員國的公司的投資策略符合2010年法律第43、46及48(1)及(2)條規定的限制時，此一降低限制方可適用，而如超過2010年法律第43及46條所載限制，則2010年法律第49條在細節上加以必要的修改後適用；及

2.9.5 本公司持有的某些附屬公司資本的股份，如該等附屬公司在其所在國僅從事有關按單位持有人的要求完全只是代他們重新購買單位的管理、顧問或推銷業務。

2.10 本公司總是可以為股東的利益行使構成其資產一部分的可轉讓證券或貨幣市場票據所附帶的認購權。

2.11 如因本公司不能控制的原因或由於行使認購權而超過上文第2.2至2.8段所述最高百分比，在妥為考慮其股東的利益之情況下，本公司必須優先進行出售交易以糾正此一情況。

2.12 一項子基金可借取最高為其總淨資產（按市值估值）10%的款額，惟此等借款應屬暫時性。但是，本公司可以對銷貸款為一項子基金的帳戶購買外幣。

2.13 本公司不可授予信貸融通，亦不可替第三方擔當擔保人，惟就此一限制而言，(i)上文第2.1.6、2.1.8及2.1.9段所指述的未完全付款的可轉讓證券、貨幣市場票據或其他金融投資及(ii)投資組合證券的准許的貸款不應作構成貸款論。

2.14 本司承諾不從事上文第2.1.6、2.1.8及2.1.9段所指述的可轉讓證券、貨幣市場票據或其他金融票據未平倉的出售交易，惟此一限制不應阻止本公司在上文所述限制範圍內，就FDIs支付保證金或從事與上述票據有關的交易。

2.15 本公司的資產不得包括貴金屬或代表其的證書。本公司可購買及出售投資於或買賣包括貴金屬在內的商品的公司的證券，而且可從事商品指數之衍生工具交易，惟上述金融指數應符合2007/16/EC指令第9條規定的標準。

2.16 本公司不可買賣房地產或房地產的任何期權、權利或權益。然而，各子基金可投資於以房地產或對房地產的權益作為擔保的或投資於房地產或對房地產的權益的公司所發行的證券。

2.17 本公司不得作出涉及承擔無限責任的任何投資。

2.18 另外，本公司將遵守其股份在其中推銷的任何國家之監管當局規定的其他限制。

本公司可承擔為達致各子基金所設定的任務目標而視為合理的風險。然而，由於股票交易反覆及可轉讓證券投資所固有的其他風險，不能保證其會達致其目標。

3. 投資技巧和工具

3.1 管理公司必須採取風險管理程序，使其能於任何時候監察及衡量本公司所持投資部位的風險及它們對投資組合的總體風險情況的影響；本公司必須採用準確及獨立評估場外交易衍生工具的價值的程序。本公司必須按照愛爾蘭中央銀行所設定的詳細規則定期向CSSF告知衍生工具的類型、其所涉風險，其數量限制及本公司為估計與衍生工具有關的風險而選擇的方法。

3.2 本公司有權按照CSSF規定的條件在CSSF規定的限制下採用與可轉讓證券及貨幣市場票據有關的技巧和工具。

3.3 當這些業務涉及使用衍生工具時，這些條件和限制須符合2010年法律訂明的規定。

在任何情況下這些業務都不得使本公司偏離其投資目標。

3.4 管理公司將確保，與衍生工具有關的整體的風險不得超逾一項子基金的全部淨值。對於上文第2.5.1至2.5.4及2.6段規定的限制，基於指數的衍生工具的基本資產是不相結合的。

3.4.1 若可轉讓證券或貨幣市場票據有一項基於其的衍生工具，在遵守上述限制的要求時，該衍生工具應計算在內。

3.4.2 計算風險時計及所基於的資產現時的價值、交易對手風險、未來市場走勢及可供投資部位變現的時間。

3.5 有效投資組合管理－其他手段及工具

除了投資於金融衍生工具外，本公司可應用與可轉讓證券及貨幣市場票據有關的其他手段和工具，但不可抵觸不時修訂的CSSF第08/356號通告及ESMA第ESMA/2012/832EN號及第ESMA/2014/937EN號指引所規定的條件，包括回購／反向回購交易及證券借貸。如子基金應用有效投資組合管理手段，可為此委任代理，而代理可以是也可以不是本公司的關聯公司，而且可以就其活動收取費用。

本公司現時不從事任何證券借貸、回購或反向回購交易，而在本公司開始從事此類交易前，本售股章程將於適當時候作出修訂。

為有效投資組合管理而使用的及與可轉讓證券及貨幣市場票據有關的手段和工具，包括不是直接為了投資目的而使用的金融衍生工具，應理解為是指符合下列標準的手段及工具：

a) 其因以有成本效益方式實施而在經濟上適當；

b) 其為下列一項或多項特定目的而訂立：

(i) 降低風險；

(ii) 降低成本；

(iii) 為本公司產生額外的資本或收入，而其風險程度符合本公司及有關子基金的風險情況及適用本公司及有關子基金的分散風險規則；

c) 其風險受管理公司的風險管理程序足夠的約束；及

d) 其不可導致改變有關子基金已宣佈的投資目標，或與售股章程及有關的投資者資料概要文件(KIID)所述的一般風險政策相比增加重大附加的風險。

可以為了有效投資組合管理而使用的手段和工具(非金融衍生工具)在下文列明，它們須符合下文規定的條件。另外，這些交易可就有關子基金所持有的資產的100%進行，但是(i)其數量應控制在適當水平，或者本公司有權要求歸還借出的證券以使其能在所有時刻都能履行其贖回的義務；(ii)這些交易不危及按有關子基金的投資策略管理本公司的資產。風險應按管理公司的風險管理程序監管。

3.6 證券借出

本公司為有效管理投資組合可從事證券借出交易，但須遵從下列各項：

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 借出維持有抵押品(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 本公司必須有權終止其於任何時候訂立的任何證券借貸安排或者要求歸回任何或所有借出的證券。本公司應在年報及中期報告中披露全球證券借貸的總值。

3.7 回購及反向回購協議

只要滿足下列各項條件，本公司可作為買方或賣方訂立有購買及出售證券的規定之回購協議，其條款使賣方有權於約定的時候按約定的價格從買方回購證券：

3.7.1 在回購協議存續期間，本公司如是買方，在交易對手已經作出證券回購或回購期屆滿前，不可出售作為協議主題之證券，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價款；

3.7.3 回購協議項下的承諾不阻礙本公司履行贖回義務；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策略。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，本公司亦可訂立反向回購協議，規定在該協議到期時的交易是轉讓方（交易對手）有義務回購出售的資產，而本公司有義務歸還收到的資產：

(a) 在反向回購協議期間，本公司不可出售作為該協議主題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) 本公司必須確保反向回購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贖回要求；及

(c) 作為反向回購協議主題之證券僅可以是CSSF 2008年6月4日08/356通告所規定的形式。

作為反向回購交易的主題之證券必須符合有關子基金的投資策略，而且連同子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，本公司可簽約進行回購交易，規定在到期時本公司有義務回購出售的資產，而承讓方（交易對手）有義務歸回收到的資產：

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

(b) 本公司必須確保回購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贖回要求。

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。

由上文第3.5及3.6段所述交易而產生的交易對手淨風險（即本公司所承擔的風險減本公司收到的抵押品）必須計入上文第2.6段所述20%限額。本公司收到的現金抵押品可再投資於無風險的資產。本公司因將在上文第3.5及3.6段所述的交易的情況下收到的抵押品再投資而承擔的風險，應計入2010年法律適用分散投資的限制。

本公司應在其年報和中期報告中披露於參照日尚未平倉的回購交易的總額。

本公司如訂立回購協議，必須能按回購協議於任何時候召回任何證券或終止其所訂立的回購協議。不超過七天的定期回購協議應被認為是按允許本公司隨時召回資產的條款作出的安排。

本公司如訂立反向回購協議，必須能按應計未付基準或根據最新行情隨時召回全部現金款額或終止反向回購協議。如任何時候都可根據最新行情召回現金，則反向回購協議的最新行情價值應被用於計算資產淨值。不超過七天的定期反向回購協議應被認為是按允許本公司隨時召回資產的條款作出的安排。

3.8 場外交易金融衍生交易及有效投資組合管理手段的抵押品的管理

3.8.1 就場外交易金融衍生工具交易及有效投資組合管理手段獲得的抵押品（「**抵押品**」），必須為有關金融衍生工具價值的至少125%，而且應符合下列標準：

(a) 變現能力：抵押品（非現金）應有高變現能力，在有規管的市場交易或在有透明度的定價的多方交易設施交易以使其能按接近出售前的估值價格迅速出售。收到的抵押品還應符合2010年法律第48條的規定；

(b) 估值：抵押品應能每日估值，而顯示價格高度波動的資產不應接受為抵押品，除非有適當保守的估值折扣；

(c) 發行商的信用質量：抵押品應為高質的；

(d) 相關性：抵押品應由獨立於對手的實體發行，而且預期不與對手的業績表現高度相關；

(e) 多元化：抵押品應就國家、市場及發行商充分多元化，其一名發行商的發行物最高涉及子基金資產淨值的20%。如子基金有不同的對手，各對手的不同的抵押品組合應合併計算，其單一發行商的發行物的價值限於20%。通過使用上述的減損方式，基金可能會以在由成員國、其當地一個或以上當局、第三國或屬於一個或多個成員國的公共國際機構發行或擔保的不同證券及貨幣市場工具完全抵押。該基金應該會收到來自至少六個不同發行機構的證券，但任何單一發行的證券不得佔超過基金資產淨值的30%；及

(f) 可直接得到：抵押品必須能由本公司隨時完全強制執行，毋須與對手商量也毋須其同意。

3.8.2 在符合上述標準的情況下，抵押品可包括下列各類：

(a) 可變現的資產，例如現金、短期銀行存款、2007年3月19日歐盟委員會第2007/16/EC號指令界定的貨幣市場票據、信用證、由非對手關聯實體的一級的信貸機構發行的見索即付擔保；

(b) 經合組織成員國或其地方當局或社區、地區或世界範圍的超國家機構或團體發行或擔保的債券；

(c) 貨幣市場類型的集體投資計劃(UCI)發行的股份或單位，其資產淨值每日計算並有AAA或等同的信用評級；

(d) 主要投資於本條下文(e)及(f)兩項所述債券／股份的可轉讓證券集體投資計劃(UCITS)所發行的股份或單位；

(e) 提供足夠流動性的一級發行商發行或擔保的債券；或

(f) 歐盟成員國的受規管的市場或經合組織成員的證券交易所接納或交易的股份，但這些股份應為主要指數的成份股。

3.8.3 如有所有權轉讓，收到的抵押品應由存管處或其代理持有。如無所有權轉讓，抵押品可由有審慎監督而且與提供抵押品的人士無關的第三方託管人持有。

3.8.4 如抵押品是以使本公司對其受託人有信用風險的現金的形式提供，如此的風險應受上文第2.6節所規定的20%限制；

3.8.5 在協議期間，非現金抵押品不可出售、再投資或抵押。

3.8.6 作為抵押品收到的現金僅可以：

(a) 存在歐洲議會及理事會第2009/65/EC號指令第50(f)條所規定的實體；

(b) 投資於高質政府債券；

(c) 為了反向回購協議而使用，唯交易應是與受審慎監督的信貸機構作出，而且本公司可隨時按應計未付基準全額召回現金；及

(d) 投資於歐洲委員會證券監管機構(「**CESR**」)關於歐洲貨幣市場基金的定義的指引所界定的短期貨幣市場基金。

再投資的現金抵押品應按適用於非現金抵押品的多元化要求多元化。

3.8.7 儘管准許上述各類抵押品，本公司現時只接受現金抵押品，而且不將作為抵押品收到的現金再投資。

3.8.8 本公司已對作為抵押品收到的現金執行估值折扣政策。若現金抵押品與衍生工具涉及相同的貨幣，則沒有估值折扣。本公司亦可收取衍生工具所屬貨幣以外的主要貨幣。在此情況下，本公司將不時按有關市場情況決定適用的估值折扣。

3.8.9 目前並不容許投資於證券融資交易(定義見歐洲議會及理事會2015年11月25日有關證券融資交易的透明度及重用的規例(歐盟規例2015/2365)以及修訂規例((EU) No 648/2012)(「**SFTR**」)。日後若任何子基金獲准進行證券融資交易，一切有關資料將會遵照SFTR第14.2條而收錄於售股章程內。

3.9 與場外交易衍生工具相聯繫的風險

涉及場外交易衍生工具或有效投資組合管理手段的任何交易的合併對手風險，如果對手是在歐盟或在CSSF認為有關規管規則與歐盟通行的規則相等同的國家註冊的信貸機構，則不可超過子基金資產的10%，而在任何其他情況下不可超過5%。

本公司的代表將不斷評估信貸或交易對手風險以及潛在的風險，對於交易活動即市場價格波動範圍中不利的走勢所造成的風險，並且將以持續觀點評估對沖的有效性。他們將會設定適用這種業務的特定的內部限制，並監察就該等交易接受的交易對手。

4. 權益的披露

(a) Gianni Fiacco 是分銷商Manulife Investment Management International Holdings Limited 的董事。

Bernard Letendre及Yves Wagner各自為本公司及管理公司Manulife Investment Management (Ireland) Limited 的董事。

除前款所述外，除了名義上持有本公司的股份，各董事及其家庭成員現時和過去對於無論本公司的推廣還是本公司的業務或自本公司成立以來本公司達成的交易，概無擁有任何利益。

(b) 董事和本公司之間並無現有或擬訂立的服務合約。各董事有權收取股東大會表決通過給予的報酬。兼任宏利投資管理（香港）有限公司董事之董事不獲支付報酬。各董事均可獲支付因履行職務而付出的合理交通費、酒店住宿費和其他墊付開支。

5. 核數師

本公司的核數師為PricewaterhouseCoopers，負責按2010年法律第154條審核會計資料。本公司應發出綜合帳目。

6. 其他

(a) 對於本公司現時的各董事和其他高層職員和代理人有使其受惠的賠償保證。

(b) 凡聯名股東，其中任何一名自然人聯名股東去世，其權益將自動轉歸其他存活的聯名股東。而存活的股東將為本公司唯一承認的對該等聯名股東名下登記的股份有任何權益的人。

(c) 分銷商就透過經紀及其他專業代理人收到認購股份申請自費支付佣金。

(d) (i) 就本售股章程而言，本公司董事的地址為31, Z.A. Bourmicht, L - 8070 Bertrange, Grand Duchy of Luxembourg。

(ii) 分銷商的董事為李錦榮、Edgar Gehringer、Gianni Fiacco及Chad Foyn。就本售股章程而言，他們的地址均為The Goddard Building, Haggatt Hall, St. Michael, Barbados。

(e) 本公司任何股份或借貸資本均未曾亦不擬以部分繳款方式發行。任何上述資本概無授予期權，也無有條件或無條件地授予該等資本的期權的協議。

(f) 除本售股章程已披露外，

(i) 本公司未曾亦無意支付或給予本公司的任何發起人任何款項或利益；及

(ii) 本公司概未就其根據本售股章程將予發行的股份、債券或其他資本授予任何佣金、折扣、經紀費或其他特別條款。

(g) PricewaterhouseCoopers已以書面同意就本售股章程之刊行及在表格和文字中提及其名稱而且未撤回上述同意。

(h) 本公司並無涉及任何重大的訴訟或仲裁。董事會不知悉有任何訴訟或申索對本公司仍未了結或威脅要進行。

(i) 本公司在英國或香港沒有維持營業處所，也沒有擁有任何房地產或僱用任何僱員。

(j) 股東需通知本公司其資料的任何改變(例如更改地址、姓名等)並向本公司提供必要的證明文件以供核實。股東或認購者可能還需不時為監管或遵守法規的目的向本公司提供進一步的文件(包括但不限於身份證明文件)。未有就變更通知本公司或未有提供必要的文件可能導致股東╱認購者的任何交易指示或贖回請求被延遲執行。由上述延遲可能發生的任何損失概由股東或認購者負責。

7. 重要協議

以下乃本公司或投資管理人已訂立與本公司有關的重要協議:

(a) 本公司與Citibank Europe plc, Luxembourg Branch於2016年8月3日訂立的存管服務協議(可不時更改)。

(b) Carne Global Fund Managers (Luxembourg) S.A.、本公司及管理公司於2020年7月1日訂立的經修訂及重新述明管理公司服務協議(以2021年7月1日生效的約務更替協議取代)(可不時更改)。

(c) 本公司、管理公司及Citibank Europe plc, Luxembourg Branch於2020年9月25日訂立的經修訂及重新述明基金行政服務協議(以2021年7月1日生效的約務更替協議取代)(可不時更改)。

(d) Carne Global Fund Managers (Luxembourg) S.A.、本公司、管理公司與分銷商於2020年10月1日訂立的經修訂及重新述明總分銷協議(以2021年7月1日生效的約務更替協議取代)(可不時更改)。

就各子基金訂立的投資管理協議及分投資管理協議的詳情載於附錄一。

上述重大協議、投資管理協議、分投資管理協議、本公司的組織章程(經修訂)、盧森堡1915年8月10日法律(經修訂)及2010年12月17日法律(經修訂)、及本公司最新的中期報告和年報的副本,於任何工作日(星期六及公眾假期除外)之一般辦公時間在本公司註冊辦事處可供免費查閱。

附錄三－組織章程摘要及公司慣例

本公司之組成章則載列於本公司的組織章程（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日曾作修訂），其若干規定（連同公司慣例）摘錄如下。

1. 一般摘要

(a) 唯一宗旨

本公司之唯一宗旨為將其獲得的資金投放於一個或多個證券投資組合之中，以分散投資風險，以及為各股東提供本公司的投資組合管理的利益。

(b) 資本

資本分為完全繳足的無面值股份，此等股份無論何時價值都等於本公司的資產淨值。本公司資本之任何改變均立即生效。僅記名股份可發行碎股。

(c) 子基金

可以設立各自獨立的「**子基金**」，其中每一子基金可發行一種或多種類別。在配股時或以前，董事會應決定該等股份所屬子基金。每一子基金均被視為自行承擔債務。

(d) 表決

任何類別的股東除了可就其所持有的每一整股股份，在股東大會上有一票投票權外，還可就其所持有的該類別的每一整股股份，在該類別股份之股東單獨召開的任何會議上有一票投票權。除非盧森堡法律另有規定，股東會議上之決議案經表決的股份簡單多數贊成即可通過。

(e) 聯名股東

如聯名股東要求，本公司應將股份聯名登記於不多於四名股東名下。在此情況下，上述股份所附權利必須由所有上述姓名登記在冊之各方共同行使。

茲附帶一提，為避免發生疑問，茲提請注意，除了自然人個人外，本公司有完全酌情權准許法人或非法人團體等人士的聯名登記。

(f) 配股

董事會獲授權隨時按根據組織章程確定的認購價無限制配股和發行股份，毋須為現有股東保留優先認購權。

(g) 董事

組織章程規定，本公司應由至少由三名人士組成的董事會管理。

董事可隨時以股東決議罷免或替換。董事不設年齡限制，亦沒有持股量要求。

董事會獲賦予履行對實行本公司的宗旨屬必需或有益的所有權力。尤其是董事會有權委任任何人士擔任執行人、分銷商、投資管理人、分投資管理人或投資顧問及其認為必需的其他代表和代理，包括協助董事會和投資管理人或分投資管理人的投資顧問委員會。盧森堡法律和組織章程規定，董事會需委任一個存管處。

本公司一名或多名董事或高級職員在其他公司或商號擁有權益，或擔任其他公司或商號的董事、合夥人、高級職員或僱員，概不影響本公司與該等其他公司或商號之間的任何合約和其他交易，亦不會使其失效。除組織章程列明的若干例外情況外，本公司董事或高級職員如對本公司任何交易有重大利益，該董事或高級職員必須向董事會申報，並且在考慮或表決有關交易的董事會任何會議上不計入法定人數之內，也不得在會議上就該交易表決。

「**重大利益**」一詞不包括與涉及Manulife Investment Management International Holdings Limited或Manulife (International) Holdings Limited或其任何附屬公司、控股公司或任何上述控股公司的任何附屬公司的任何事務、職位或交易之任何關係，亦不包括對任何上述事務、職位或交易的利益。

組織章程規定，董事會不得在英國舉行任何會議。

(h) **彌償**

就第三者對本公司任何董事、高級職員、僱員或代理人提出的，除別的外，所有索償、要求及索取費用，只要並非上述人士或其任何一名之疏忽或故意違約所導致，本公司可彌償上述人士。

(i) **清盤和清算**

如本公司自動清算，其清算將按與集體投資計劃有關的2010年法律或其任何修訂或取代之規定進行，該等規定指明使股東能參與清算分配的步驟。

清盤時，可供向股東分配的資產，將首先按持有有關子基金的股份的價值之比例，向每一類別的股東派發該子基金的餘額，然後再向股份持有人派發並不計算入任何子基金的餘額。上述餘額按各子基金於緊接就清盤向股東作任何分配以前的資產淨值之比例，在各子基金之間分配，而分配給各子基金股東之款項則按股東所持有關子基金股份之價值比例支付。

如本公司解散，清盤應由實行上述解散的股東會議所選出的一個或多個清盤人進行，而該股東會議應決定清盤人的權力和報酬。

清盤人應按盧森堡法律將本公司的資產用於滿足債權人索償。上述索償的有效債負應按清盤人認為公平的比例由各子基金的股東分擔。

股東在本公司清盤時有權收取、而於清盤結束前未被對其有權的人領取的任何款項，應為可能有關的人士存放在盧森堡的Caisse des Consignations。未有在30年內向Caisse des Consignations領取的款項可能按盧森堡法律的規定沒收並撥歸盧森堡政府所有。

2. 類別權利和限制

股份按其所屬子基金分為指定的類別，不附帶優先權或優先購買權並可自由轉讓，下文所指述的除外。

董事會依其認為必需可施加或放鬆對任何股份或類別(但不一定是子基金內的所有股份)的限制(非對轉讓的任何限制，但包括要求股份僅以記名方式發行)以確保股份不會被或替違反任何國家或政府或規管機構的法律和規定的任何人士取得或持有，以及不會對本公司有稅務或其他財務上的不利後果，包括要求按任何國家或當局的任何證券或投資或類似法律或要求登記。董事會可在此方面要求股東提供其認為證明該人士是否是其持有的股份的實益所有人所必需的資料。

任何子基金股份所附權利，唯有在該子基金獨立類別股東大會上以所投之票的三分之二多數通過決議批准，方可改變(以不抵觸發行條款為限)。組織章程關於股東大會的規定適用於每一獨立股東大會，但法定人數改為不少於該子基金已發行股份的一半之股東，或者，如屬休會後復會之會議，則為持有該子基金股份的任何一名人士(兩種會議均可將受委代表計算在內)。如兩種或以上子基金受需其分別批准的動議相同的影響，該等子基金可視為單一個子基金。

發行時附有優先或其他權利的任何子基金的股份賦予其股東之權利，不會因(其中包括)設立、配售、發行或贖回在任何方面與該等股份享有同等權益但不優先於該等股份之增發股份而改變，亦不會因設立、配售、發行或贖回任何子基金股份或因任何子基金的股份轉換為另一基金的股份而改變。

3. 資產淨值

(a) **資產淨值的計算**

各子基金資產淨值按有關子基金將於每個營業日的估值時間，按本公司已分攤給有關子基金的證券及其他資產之價值總和扣除分攤給該子基金的本公司負債確定。就本段而言，本公司之負債包括於有關營業日或以前應付但未付或成為應付的股息。

在正式的交易所上市或在另一受監管的市場交易的證券應根據最後可得知價格確定價值。如證券在不同的市場上掛牌，則使用主要市場對該證券的報價。固定收入證券根據有關證券交易所最新可得知中間價或構成該證券主要市場的莊家的最後可知的報價之中間價決定價值。

未上市的證券或在受監管的市場上市或買賣，但其最新的賣價並未體現其真實價值的證券，則根據董事會審慎、真誠決定的或許的賣價釐定。

開放式投資基金發行的證券按其最後可得知的資產淨值，或如該等證券為上市證券，按上文之方式釐定價值。

不在交易所或其他有組織的市場買賣的期貨、遠期或期權合約的清算價值，將按董事會訂立的政策以一貫採用的基礎釐定。在交易所或其他有組織的市場買賣的期貨、遠期或期權合約的清算價值，將根據有關期貨、遠期或期權合約買賣的交易所及有組織的市場上該等合約的最後可得知的結算價釐定；惟如期貨、遠期或期權合約於決定其資產淨值的營業日不能清算，則以董事會視為公平和合理的價值作為釐定該合約的清算價值的基準。

流動資產及貨幣市場票據可按其面值加任何應計利息或使用攤銷成本法釐定價值。採用攤銷成本法會令有關子基金的價值於某些時間偏離於倘子基金出售投資會收到的價格。本公司的有關投資管理人及／或執行人(經諮詢存管處後)將不時評估此估值方法，並視乎需要而建議作出改變，以確保該等資產價值按依照董事會制訂的程序真誠確定的公平價值來釐定。如投資管理人認為，與每股攤銷成本出現差距可能導致重大攤薄或其他對股東不公平的結果，有關投資管理人及／或執行人將採取其視為適當的糾正行動(如有)，在合理可行的範圍內，消除或減輕攤薄或不公平結果。

掉期存款按其現金流量的淨現值釐定價值。

如子基金進行估值時其投資所在的市場已收市，或某項資產的市場價值不詳，又或董事會有理由相信可靠價格並不存在，又或最近可得價格並不反映有關子基金現時出售資產預計可獲得的價格，董事會(經諮詢存管處後)可在市場波動期間運用恰當技能、審慎和勤勉，並出於真誠而對每股資產淨值作出調整以更準確反映於估值時間投資子基金的公平價值。如作出如此調整，此調整將應用於同一子基金的所有類別。

一項子基金內的各類別之資產淨值按下列方式計算：(i)確定有關子基金在扣除專屬有關類別應佔的負債以前，在有關估值時間的資產淨值；(ii)參照各類別的資本貢獻，將計算結果分攤給該子基金的各上述類別；(iii)從分攤所得數目中扣除有關類別應佔的負債，加上專屬該類別的任何資產。

(b) **波幅定價機制**

本公司可能因投資者大量認購、贖回及／或轉換活動而需應付重大現金淨流入或淨流出，並面臨與子基金投資組合交易相關的高昂交易成本。子基金的每股資產淨值或因此而下降(「**攤薄**」)。為減輕攤薄的影響並保護現有股東的利益，本公司將採納波幅定價機制(「**波幅定價機制**」)作為其每日估值政策的一部分。波幅定價機制適用於所有子基金。

於任何營業日，如子基金股份的合計投資者交易淨額超過預設限額(按相關子基金資產淨值的百分比或以相關子基金基本貨幣表達之固定金額計算，且由董事會或其代表不時釐定及審核)，並且董事會認為符合投資者最佳利益，則子基金的每股資產淨值可能向上或向下調整，以分別反映淨流入及淨流出所涉及的成本(包括交易成本及估計買賣差價)(「**調整**」)。尤其：

(i) 相關子基金股份的合計投資者交易淨額將由本公司根據計算資產淨值當時的最新可得資料而釐定。

(ii) 調整值取決於相關子基金所持有資產之歷史交易成本和市況。

(iii) 每項子基金的調整值將每年最少審核兩次，以反映相關子基金所持有資產之估計交易成本及當時市況。調整值的估算程序考慮導致交易成本的主要因素(例如買賣差價、與交易相關的稅項或徵稅、經紀費等)。該調整可因個別子基金而有所不同，且不會超過原有每股資產淨值的**2.00%**(「**最大調整值**」)。在特殊情況下，董事可為了股東利益而決定暫時提高上述之最大調整值，惟須事先通知股東及投資者。調整值由董事會或其代表釐定。

(iv) 子基金各股份類別之每股資產淨值將獨立計算，惟任何調整按百分比計算將對子基金各股份類別之每股資產淨值具有相同影響。

(v) 業績表現費及其他按資產淨值計算的費用應於作出任何調整前根據每股資產淨值計算。

4. 認購價和贖回價

4.1 **認購價**

除非發生暫停確定資產淨值，任何類別的股份可於營業日發行，其有關認購價藉評估有關子基金的有關類別於有關營業日的每股資產淨值計算，並在其上加(如董事會決定如此)對稅項及收費的適當準備。然後認購價按下列方式計算。

(i) 將計得的結果除以於有關估值時間有關子基金的有關類別的已發行或視為已發行的股份總數；

(ii) 加盧森堡發行股份發生的財務收費的款額(如有)；及

(iii) 將計得的結果四捨五入至小數點第四位，餘額撥歸有關子基金。

每股認購價所含任何款額及收費總計不可超過每股資產淨值的6%。

4.2 **贖回價**

任何子基金的贖回價按組織章程釐定。其計算藉評估有關子基金的有關類別於有關營業日的資產淨值，將計得的結果除以於有關估值時間有關子基金的有關類別的已發行或視為已發行的股份總數，四捨五入至小數點第四位，所捨去任何款額為有關子基金的利益保留。然後將計得的金額減去(如董事會決定如此)對稅項及收費的適當準備計得贖回價。如贖回通知於任何交易日盧森堡時間下午一時或以前收到，「有關營業日」通常是指同一交易日，而如在較後收到，則為下一個交易日或董事會和股東同意的其他交易日。

4.3 **總則**

認購價和贖回價(除非暫停估值)每個營業日確定一次(或更多次數若董事會認為由於有關子基金的資產淨值有重大改變，必需特別估值以反映任何資產的公平價值)，而在每一如此情況下，該日決定的有關類別每股資產淨值的最後估值將適用於該類別之股份的所有認購和贖回。

董事會現時已根據其組織章程規定的斟情權決定在計算認購價時不為稅項和收費撥出準備。對任何類別股份不收任何贖回費。

如對股份之發行繼續免徵盧森堡財政費用，任何類別的認購價將與其贖回價相同。

5. 轉換股份

股東有權將其某一子基金的所有或任何股份轉換為另一子基金的股份(發行條款規定不得轉換者除外)。一種類別或分類的股份不可轉為另一種類別或分類的股份(不論其在同一還是另一子基金)。發給新類別的股數，按下列公式計算：

$$N = \frac{A \times (B-D) \times E}{C}$$

其中各項概述如下：

N 將予配給及發行的相關子基金的新類別的股數

A 有關子基金原類別的股數

B 有關子基金原類別每股的贖回價

C 有關子基金的新類別經調整扣除任何初次、交易或財政收費後的每股認購價

D 董事會決定的有關子基金的原類別每股的轉換費(如有，而董事會在允許的限度內可對不同的申請人規定不同的應付轉換費額)，其款額無論如何不超過有關子基金原類別每股贖回價的1%

E 董事會決定的於有關的交易日的貨幣因素(如有)，數額為兩個有關的貨幣之間的有效匯率

6. 股份交易的結算

如本售股章程第8.2節所述，認購應於申請時結算。贖回的結算通常由執行人於收到所有必需的贖回文件後三個交易日內辦理，無論如何不超過三十日。投資者可能需要就延遲結算賠償本公司。

本公司無義務於任何交易日贖回多於有關子基金當時已發行的股份10%的股份。如本公司於任何交易日收到較大數目股份的贖回要求，可將該贖回延遲一段時間直到其後不超過七個交易日的交易日，屆時上述贖回的辦理將優先於其收到的較後的要求。

另外，如單一股東贖回金超過US$500,000，可延遲到有關結算日以後最多七個交易日支付。

7. 強制贖回

如本公司發覺有人違反某國或政府或監管機構之法律或要求，或者另外在上文第2段（類別權利和限制）所提述的情況下直接擁有或實益擁有股份，董事會可要求贖回該等股份。

如於任何時候本公司所有已發行的股份低於董事會確定是本公司或有關子基金的適當的最低水準，或者如董事會因影響本公司或有關子基金的經濟或政治形勢變化或因其符合有關股東的最佳利益而認為適當，本公司可於給予所有股東強制贖回的事先書面通知後贖回所有以前未贖回的股份。董事會已決定，本公司及有關子基金的上述適當的最低水準資產規模分別為US$5,000,000及US$2,000,000。

8. 子基金的終止／合併

董事會可：(i)基於本公司／子基金總淨資產降低；或(ii)基於影響本公司或任何子基金的經濟或政治環境改變；或(iii)在董事會認為符合股東的最佳利益的情況下，經給予有關股東事先通知，於該通知期限屆滿後下一個交易日，按本公司或有關子基金（依情況而定）的已反映預期的變現和清盤成本（但不應計入其他贖回費用）的每股資產淨值贖回本公司或有關子基金（依情況而定）的所有（而非部分）股份。

如本公司的公司資本降低到法律規定的最低資本額（現時為1,250,000歐元或其等值的任何其他主要貨幣）的三分之二以下，則必須向股東大會提出將本公司清盤的動議。

如於任何時候所有已發行的股份按其各自的資產淨值之價值低於盧森堡法律當時規定最低資本額的四分之一，本公司的董事會必須向股東大會提出將本公司清算的問題，該股東大會無須法定人數仍可舉行，而擁有代表該大會的股份的四分之一股東可作出決定將本公司解散。

如董事會決定，由於並非：(i)子基金未達最低資產額；或(ii)影響子基金的經濟及政治環境有變；(iii)符合股東的最佳利益的原因，該子基金將通過強制贖回所有股份而終止，該終止唯有經將予終止的子基金之股東事先在正式召開之股東會議上批准方可實行。該股東會議未達到法定人數的要求仍可有效舉行，而且可由代表出席的股份之簡單多數作出決定。

根據2010年法律的規定，董事應有權合併子基金，不論是與本公司另一子基金或其他UCITS（不論是在盧森堡或其他會員國設立，以及該UCITS被註冊成立為一間公司或契約型基金）或該等UCITS的子基金作為接收或合併基金。按照CSSF法規第10-5號條文，本公司應向有關基金的股東發出通知。相關基金的各股東在合併生效前至少30天期間，有機會要求贖回或轉換其股份而無須任何費用（惟撤資費用除外），並須瞭解合併將於該通知期限屆滿後五個工作日內生效。

如要本公司作為整體停止進行合併，必須由本公司的股東在由公證前決定。此投票毋須達到法定人數的要求，可由出席或代表出席股東所進行投票之簡單多數作出決定。

9. 暫停交易

在某些情況下，包括下列情況，經諮詢存管處後並在顧及股東最佳利益情況下，某子基金股份之估值（及因此其發行、贖回和轉換）可能會中止：

(a) 有關子基金的相當大部分投資所掛牌上市的證券交易所或其他市場關閉，暫停交易或交易受到限制；

(b) 發生緊急事故，而董事會認為該事故使出售子基金持有的投資而又不對本公司或其任何股東類別造成嚴重損害實際上是不可能的；

(c) 通常用以確定子基金持有的投資的價格或價值的通訊媒介不能使用，或因其他原因，投資的價格或價值不能正常、迅速和正確地決定；

(d) 有關投資的買賣所必需的資金的任何轉帳不能按正常匯率正常作出；或

(e) 提出將本公司清盤動議的會議之通知已經發出。

(f) 如果保障股東的利益合理，而決定合併子基金或本公司後；或

(g) 如果主基金UCITS（或其子基金）的資產淨值被暫停計算，而子基金是另一UCITS（或其子基金）的聯接基金。

任何暫停交易時段的開始和結束（證券市場不超過九天的慣常休市除外）將於本公司的註冊辦事處及網站**www.manulifefunds.com.hk**公佈。通知亦會發給提出贖回或轉換股份請求的任何股東。

在暫停或遞延期間，股東可以通過書面通知且在該時期結束前收到撤回其就未發行、贖回或轉換的任何股份提出的要求。

10. 股份轉讓

轉讓股份，通常可以向執行人遞交適當格式之轉讓契據及股東開戶申請表以及有關的股票（如已發出）之方式進行。茲奉告投資者注意適用各子基金的最低持股額（載列於附錄一）。如轉讓導致股東保留的剩餘持股量少於適用有關類別的規定的最低持股額，股東會被要求亦轉讓其原來子基金股份的剩餘持股。承讓人如非本公司股東，則必須填妥股東開戶申請表，並盡快交回給本公司。

11. 股息

本公司的政策是就所有股份類別（累積類別除外）而言，本公司將向其股東每年分派由本公司酌情決定的各子基金可提供的淨投資收益的金額。然而，如就各類別支付給股東的股息款額少於50美元，則儘管股東先前有任何收取現金股息的指示，股息卻可在該投資者的帳下再投資於該類別的股份。

董事會可如售股章程第10節所進一步詳述，酌情從若干子基金若干類別股份的收益、已變現資本收益及／或資本撥付股息。

附錄四－風險管理程序摘要

1. 總則

管理公司就各子基金而採用風險管理過程，令其能夠監控及管理金融衍生工具的整體風險承擔（「**整體風險承擔**」），各子基金可因其策略而得益。

管理公司採用「承擔法」來衡量每項子基金的整體風險承擔，以及管理子基金因為市場風險而承擔的潛在虧損。

管理公司並會監控每項子基金的FDIs的衍生工具風險承擔淨額（「**風險承擔淨額**」）。

承擔法

承擔法乃將相關市場或金融衍生工具的票面值相加，以釐定子基金對金融衍生工具的整體風險承擔的程度。

根據2010年法律，子基金在承擔法下的整體風險承擔不得超過該子基金資產值的100%。

風險承擔淨額

在計算風險承擔淨額時，為了投資而購入並會在有關子基金投資組合層面上產生額外槓桿的FDIs均轉換為其相關資產的等同持倉。該風險承擔淨額乃遵照證監會《單位信託及互惠基金守則》及證監會不時頒布的規定及指引計算。在特殊情況下（例如市場及／或投資價格突然變動），實際槓桿率或會高於該預期水平。

2. 預期最高風險承擔淨額

下表載列每項子基金的預期最高風險承擔淨額：

子基金名稱	**預期最高風險承擔淨額**
股票基金：	
宏利環球基金－東協股票基金	最高50%
宏利環球基金－亞太房地產投資信託產業基金	最高50%
宏利環球基金－亞洲股票基金	最高50%
宏利環球基金－亞洲小型公司基金	最高50%
宏利環球基金－中華威力基金	最高50%
宏利環球基金－巨龍增長基金	最高50%
宏利環球基金－領先動力基金	最高50%
宏利環球基金－新興東歐基金	最高50%
宏利環球基金－歐洲增長基金	最高50%
宏利環球基金－環球股票基金	最高50%
宏利環球基金－環球房地產投資信託產業基金	最高50%
宏利環球基金－環球資源基金	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－台灣股票基金	最高50%
宏利環球基金－美國股票基金	最高50%
宏利環球基金－美國小型公司基金	最高50%

債券基金：	
宏利環球基金－亞洲總回報基金	最高50%
宏利環球基金－亞洲高收益基金	最高50%
宏利環球基金－亞洲短期債券基金	最高50%
宏利環球基金－中國總回報債券基金	最高50%
宏利環球基金－可持續亞洲債券基金	最高50%
宏利環球基金－美國債券基金	最高50%
宏利環球基金－美國特別機會基金	最高50%
混合基金：	
宏利環球基金－亞洲動力入息基金	最高50%
宏利環球基金－環球多元資產入息基金	最高50%
宏利環球基金－投資級優先證券收益基金	最高50%
宏利環球基金－優先證券收益基金	最高50%

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MANULIFE GLOBAL FUND

(a Luxembourg-domiciled open-ended investment company)

HONG KONG COVERING DOCUMENT

January 2022

IMPORTANT: If you are in any doubt about the contents of this Hong Kong Offering Document (as defined below) or the accompanying financial reports, you should seek independent professional financial advice.

This document contains additional information for Hong Kong investors (the "**Hong Kong Covering Document**" or "**HKCD**") and forms part of, may not be distributed unless accompanied by, and must be read in conjunction with, the Prospectus (the "**Prospectus**") of Manulife Global Fund (the "**Company**") dated January 2022 (collectively the "**Hong Kong Offering Document**").

The Directors of the Company, whose names appear in Section 2 of the Prospectus, are the persons responsible for the information contained in this HKCD. The Directors accept full responsibility for the accuracy of the information contained in this HKCD 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 purpose of the HKCD is to set out the information relating to the Company and each of its sub-funds (the "**Sub-Funds**") that is particular to the offering of the Sub-Funds to investors in Hong Kong.

Sub-Funds Available for Investment

The Company and 25 of the 29 Sub-Funds are authorised by the Securities and Futures Commission in Hong Kong (the "**SFC**") for offering to the public in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance as amended, supplemented or replaced from time to time (the "**SFO**"). In giving such authorisation, the SFC does not take responsibility for the financial soundness of the Company or for the correctness of any statements made or opinions expressed in this regard. SFC authorisation is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The SFC does not take any responsibility as to the accuracy of the statements made or opinions expressed in the Hong Kong Offering Document.

WARNING: In relation to the Sub-Funds as set out in the Prospectus, only the following 25 Sub-Funds have been authorized by the SFC, pursuant to section 104 of the SFO and hence may be offered to the public of Hong Kong:

EQUITY FUNDS:

Asia Pacific REIT Fund
Asian Equity Fund
Asian Small Cap Equity Fund
China Value Fund
Dragon Growth Fund
Emerging Eastern Europe Fund
European Growth Fund
Global Equity Fund
Global REIT Fund
Global Resources Fund
Healthcare Fund
India Equity Fund
Japan Equity Fund
Taiwan Equity Fund
U.S. Equity Fund
U.S. Small Cap Equity Fund

BOND FUNDS:

Asia Total Return Fund
Asian High Yield Fund
China Total Return Bond Fund
Sustainable Asia Bond Fund
U.S. Bond Fund
U.S. Special Opportunities Fund

HYBRID FUNDS:

Global Multi-Asset Diversified Income Fund
Investment Grade Preferred Securities Income Fund
Preferred Securities Income Fund

Please note that the Prospectus is a global offering document and therefore also contains information of the following Sub-Funds which are not authorized by the SFC:

- Asia Dynamic Income Fund
- Asian Short Duration Bond Fund
- ASEAN Equity Fund
- Dynamic Leaders Fund

No offer shall be made to the public of Hong Kong in respect of any of the above unauthorized Sub-Funds. The issue of the Hong Kong Offering Document was authorized by the SFC only in relation to the offer of the SFC-authorized Sub-Funds to the public of Hong Kong. Intermediaries should take note of this restriction. It is an offence to offer such Sub-Funds which have not been authorised by the SFC to the public in Hong Kong unless an exemption under section 103 of the SFO applies.

Please note that the Company's website www.manulifeglobalfund.com (the "**Global Website**") as referenced in the Prospectus is not intended for and should not be referred to by Hong Kong retail investors. Where the Prospectus states that certain documents or information are available through the Global Website, such documents or information are available to Hong Kong retail investors from the website http://www.manulifefunds.com.hk (the "**Hong Kong Website**") and the Hong Kong Representative on request. Each of the Global Website, the Management Company's website and the Hong Kong Website has not been reviewed by the SFC and may contain information in respect of funds which are not authorized by the SFC. Information and materials included on these websites do not form part of the Hong Kong Offering Document.

Each Sub-Fund may, itself, offer more than one series of Shares (each "**Class**").

Investors should note that during such period as the Company or any Sub-Fund remains authorised by the SFC, the Hong Kong Offering Document will be translated and available in English and Chinese. Insofar as Hong Kong investors are concerned, the Chinese version of the Hong Kong Offering Document shall be of equal standing to its English version.

Although the Company is permitted under its investment powers to enter into securities lending, repurchase and similar over-the-counter transactions, the Company currently has no intention for any of its SFC-authorised Sub-Funds to do so, provided that the Company may review this policy from time to time depending on prevailing market conditions. Should there be a policy change which leads to definitive plans to enter into such transactions, the Company will give all Shareholders one month's prior notice before such change takes effect. The Hong Kong Covering Document will also then be updated to provide details of the arrangements relating to any such transactions as required by the SFC.

Personal data provided by investors on the application form, and details of transactions or dealings between investors and the Company will be used, stored, disclosed and transferred to such persons as the Company consider necessary, including but not limited to any member of Manulife Financial Group, for any purpose in connection with the services the Company may provide to investors, and/or in connection with matching for whatever purpose with other personal data concerning investors, and/or for the purpose of promoting, improving and furthering the provision of services by the Company, other Manulife Financial Group members and/or any service provider hereunder to investors generally. Shareholders have the right to request access to and correction of any personal data or to request the personal data not to be used for direct marketing purposes.

The Company confirms that for so long as the Company and any Sub-Fund remain authorised by the SFC in Hong Kong and unless otherwise approved by the SFC, it is the Company's intention to operate each SFC-authorised Sub-Fund in accordance with the relevant general investment principles of Chapter 7 of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products.

Should the Company propose to change this policy in the future, the Company will seek prior approval to do so from the SFC and give all Shareholders of the relevant Sub-Fund at least one month's prior notice before such change taking effect. Shareholders who do not agree with such change may redeem or switch their shareholdings during that notice period without being subject to any redemption or switching charges.

Each of the Global REIT Fund and Asia Pacific REIT Fund is not authorized by the SFC under the Code on Real Estate Investment Trusts.

Application Procedure

The procedure for application for Hong Kong investors is described in Section 3 below and an Account Opening Form is distributed with this Hong Kong Offering Document. Further copies of the Hong Kong Offering Document and Account Opening Form may be obtained from the offices of the Hong Kong Distributor and the Hong Kong Representatives as shown below:

Hong Kong Distributor

Manulife Investment Management (Hong Kong) Limited
10th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong SAR

Hong Kong Representative

Citibank N.A. Hong Kong Branch
50th Floor
Champion Tower
3 Garden Road
Central
Hong Kong SAR

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1. GLOSSARY

Terms and expressions defined in the Prospectus will, unless otherwise defined in the HKCD, have the same meaning when used in the HKCD. In the event of any inconsistency between the contents of the Prospectus and the HKCD, the information contained in the latter shall prevail.

Dealing Day when used in the context of the HKCD means, in relation to the Shares of any Sub-Fund, a Dealing Day (as defined in the Prospectus) that is also a day (other than a Saturday or a Sunday) on which banks in Hong Kong are open for normal banking business provided that where, as a result of adverse weather conditions, the period during which banks are open on any day is reduced, such day shall not be a Dealing Day unless the Directors otherwise determine.

2. RISK FACTORS

The value of the Company's investments, and, therefore, the value of Shares in the Company, can go down as well as up and an investor may not get back the amount he/she has invested.

General risk factors are set out in Section 5 of the Prospectus. Financial derivative instruments risk factors are set out in Sections 5.16 of the Prospectus.

The specific risk factors in relation to each Sub-Fund are set out in Appendix I of the Prospectus.

Risk Management
A summary of the Management Company's risk management process is set out in Appendix IV of the Prospectus. A description of the Liquidity and Volatility Risks is also set out in paragraph 5.11 of the Prospectus. 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 an adverse impact on the relevant Sub-Fund and its investors.

The Management Company has established a liquidity risk management policy which enables it to identify, monitor and manage the liquidity risks of the Sub-Funds and to ensure that the liquidity profile of the investments of the Sub-Funds will facilitate compliance with the relevant Sub-Fund's obligation to meet redemption requests. Such policy, combined with the liquidity management tools available, also seeks to achieve fair treatment of Shareholders.

The Management Company's liquidity risk management policy takes into account the investment strategy, the liquidity profile, the redemption policy and the dealing frequency of the Sub-Funds.

The liquidity risk management policy involves monitoring the profile of investments held by the Sub-Funds on an on-going basis to ensure that such investments are appropriate to the redemption policy set out in paragraph 8.4 of the Prospectus and will facilitate compliance with the relevant Sub-Fund's obligation to meet redemption requests. Further, the liquidity risk management policy includes details on periodic stress testing carried out by the Management Company to manage the liquidity risk of the Sub-Funds under normal and exceptional market conditions.

The following tool(s) may be employed by the Management Company to manage liquidity risks:

- The Company may limit the redemption of Shares on any Dealing Day to 10% of the Shares of a Sub-Fund then in issue. For further details, please see paragraph 8.4.3 of the Prospectus.
- The Company may limit the payment of redemption proceeds to any single Shareholder on any Dealing Day to US$500,000. For further details please see paragraph 8.4.3 of the Prospectus.
- The Company may use the Swing Pricing Mechanism and adjust the Net Asset Value per Share of a Sub-Fund on any Business Day. For further details, please see paragraph 3(b) of Appendix III of the Prospectus.

The Company may suspend the calculation of the Net Asset Value per Share of any Class of a Sub-Fund as well as the issue, redemption and conversion of Shares in certain circumstances. For further details please see paragraph 9 of Appendix III of the Prospectus.

3. DEALING PROCEDURES

3.1 Subscription and Redemption Prices

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 the relevant Dealing Day in question.

Dealing prices (rounded to four decimal places) representing both Subscription and Redemption Prices of Class AA, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA Acc, Class AA (HKD) Acc, Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (RMB Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G),

Class R (USD) MDIST (G) and Class R (HKD) MDIST (G) Shares are published daily at **http://www.manulifefunds.com.hk** and are also available at the registered office of the Company. Please note that the above website may contain information in respect of funds which are not authorised by the SFC and may not be offered to the retail public in Hong Kong. Information and materials included on this website do not form part of the Hong Kong Offering Document and they have not been reviewed by the SFC.

The price of Classes which are not available for the retail public in Hong Kong will not be published.

Published dealing prices will not include the amount of any initial, redemption or switching charge payable as described in Section 9.5.1 of the Prospectus.

3.2 Applications

3.2.1 **Application Procedure**

Applications should be submitted to the Hong Kong Distributor, to whom all enquiries about the Company should be addressed. No money should be paid to a salesman or intermediary in Hong Kong who is not licensed or registered to carry on Type 1 regulated activity under Part V of the SFO.

The minimum initial investment amount, minimum subsequent investment amount and minimum holding for each Class of each Sub-Fund are set out in Appendix I of the Prospectus.

Unless other prior arrangements have been made with the Hong Kong Distributor, investors buying Shares for the first time should complete the Account Opening Form distributed with the Hong Kong Offering Document and return it, duly signed, to the Hong Kong Distributor. At the discretion of the Hong Kong Distributor, Account Opening Forms sent by facsimile may be accepted, but the original signed Account Opening Form should follow immediately.

In the event that the original signed Account Opening Form 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.

For subsequent applications, Shareholders may apply by facsimile (at their own risk) or in writing. No responsibility will be accepted by the Company, the Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

The Company and/or the Hong Kong Distributor reserve 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.

3.2.2 **Dealing Deadlines**

Valid applications made in Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class which are accepted by the Hong Kong Distributor by 5:00 p.m. (Hong Kong time) will be effected at the Subscription Price calculated as at the Valuation Point later that day, provided that that day is a Dealing Day. 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.

3.2.3 **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.

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.

In order to avoid such practices, Shares are issued at an unknown price and the Company and the Hong Kong Distributor will not accept any dealing requests received after the relevant dealing deadline.

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.

3.2.4 **Currencies for Settlement**
Applicants may pay their subscription monies either:

(a) by Hong Kong Dollar or U.S. Dollar cheques or bankers' drafts that are drawn on banks inside Hong Kong; or

(b) by bank transfer in U.S. Dollars or Hong Kong Dollars or the currency of denomination of the relevant Class submitted to the applicable account as prescribed in the Account Opening Form.

Applicants who wish to pay in other Major Currencies should first contact the Hong Kong Distributor. In respect of such subscriptions, an application will be treated as having been received on the day when the Hong Kong Representative 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.

Shareholders may make applications for Shares (subsequent to their initial applications) by way of sameday autopay by completing the relevant application forms.

3.2.5 **Payment Details**
No cash or third party payments will be accepted. In the case of cheques or bankers drafts:

Cheques and bankers drafts should be payable to "Citibank N.A., Hong Kong Branch – MGF A/C" (crossed "ACCOUNT PAYEE ONLY NOT NEGOTIABLE") with the name of the Sub-Fund and the applicant written on the back.

In the case of bank transfer, payment should be made in accordance with the applicable settlement details as indicated at www.manulifefunds.com.hk

For payment of subsequent subscriptions made in Hong Kong Dollars, Shareholders may choose to pay by way of sameday autopay provided that a sameday autopay bank account has been set up with a participating service providing bank and the relevant autopay arrangements have been put in place by completing the relevant application forms. Shareholders should ensure that there are sufficient funds in the sameday autopay bank account for settlement before 3:00 p.m. (Hong Kong time) on the relevant Dealing Day and the subscription order amount does not exceed the debit limit amount of the bank account setting.

3.2.6 **Allotment of Shares**
In relation to subscriptions made in Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class, allotments of Shares will be made on the Dealing Day on which the application is accepted if such application is received by the Hong Kong Distributor before 5:00 p.m. (Hong Kong time). Cleared funds in respect of subscriptions in Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class must be received by the Hong Kong Representative within three Dealing Days of the 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 thinks appropriate. Regardless of whether interest is charged, the Company has the right to cancel any allotment of Shares, in which case the Company shall be entitled to claim from an investor the amount (if any) by which the original Subscription Price, together with any accrued interest exceeds the Redemption Price prevailing on the date of cancellation. In addition, the Company reserves its right to claim all losses arising directly or indirectly from the failure to receive cleared funds from the investor within the specified period or at all, including the redemption charge.

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 thinks 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.

3.2.7 **Contract Notes**
Each application will be acknowledged by a contract note (issued by the Registrar or on its behalf by the Hong Kong Representative) giving details of a personal customer number – in the case of applications in currencies other than Hong Kong Dollars, U.S. Dollars or the currency of denomination of the relevant Class, contract notes will be issued after receipt of cleared funds and their conversion into the relevant currency of denomination.

The personal customer number must be quoted in all future correspondence with the Company.

3.3 Switching

3.3.1 **Share Switching Procedure**

Shareholders may switch some or all of their Shares in one Sub-Fund to Shares in another Sub-Fund only within the same Class or category, provided that Shares of Classes AA, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Acc, AA (HKD) Acc, 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), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), R (USD) MDIST (G) and/or R (HKD) MDIST (G) (collectively, the "**AA/R Classes**") in any Sub-Fund shall, for the purposes of switching, be deemed to be within the same category and may be switched to Shares of any of the AA/R Classes whether in the same Sub-Fund or another Sub-Fund. Shares of one Class may not be switched to Shares of another Class (whether within the same Sub-Fund or in another Sub-Fund), provided that Shares of the AA/R Classes shall, for the purposes of switching, be deemed to be within the same category. 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 Hong Kong 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 and/or the Hong Kong Distributor reserve 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 (provided that Shares of the AA/R Classes shall, for the purposes of switching, be deemed to be within the same category), which is offered or sold in Hong Kong 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.

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 of the Prospectus will apply in respect of their holdings in the new Sub-Fund.

For Shareholders holding non-certificated registered Shares, unless the Shareholder has utilised the Switching Instructions Option in the Account Opening Form, 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 Hong Kong Distributor. Shareholders who have utilised the Switching Instructions Option 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 Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

3.3.2 **Share Switching Dealing Deadline**

Switching instructions accepted by the Hong Kong Distributor by 5:00 p.m. (Hong Kong 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. Contract notes for switchings will be issued by the Hong Kong Representative on behalf of the Registrar.

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.

3.4 Redemptions

3.4.1 **Share Redemption Procedure**

Redemption instructions should be submitted to the Hong Kong 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 or bearer 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 Hong Kong Distributor.

For Shareholders holding non-certificated registered Shares, unless they have utilised the Redemption Instructions Option in the Account Opening Form, 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 Hong Kong Distributor. Shareholders who have utilised the Redemption Instructions Option 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 Hong Kong Representative, the Hong Kong Distributor or the Registrar for any loss arising from applications sent by facsimile to, but not received by, the Hong Kong Distributor.

No redemption charge will be imposed in respect of AA/R Classes Shares.

3.4.2 **Share Redemption Deadline**

Instructions accepted by the Hong Kong Distributor by 5:00 p.m. (Hong Kong time) will normally be effected at the Redemption Price 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 of the Prospectus, under the sub-section headed "Subscription and Redemption Prices."

3.4.3 **Limit on Redemptions**

The Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue in any Sub-Fund. If the Company receives requests on any Dealing Day for the redemption of more than 10% of the total number of Shares then in issue in the relevant Sub-Fund, it may defer redemptions in excess of such 10% limit to the next Dealing Day, when such redemptions will be effected in priority to later requests.

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.

3.4.4 **Settlement of Redemption Proceeds**

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 Hong Kong Distributor. Any costs incurred in the transfer of monies or in currency exchange transactions will be borne by the relevant investor.

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 Hong Kong Representative of all required redemption documentation. Investors 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.

Except with the prior consent of the relevant Shareholders and as permitted by the Hong Kong Distributor at its discretion and subject to satisfaction of all relevant procedures as determined by the Hong Kong Distributor from time to time, no payment of redemption proceeds will be made to any third party.

3.5 Initial, Redemption and Switching Charges

Please refer to Section 9.6.1 and Appendix I of the Prospectus for details of the initial, redemption and switching charges (if any) payable in respect of a particular Sub-Fund.

4. FEES AND CHARGES

4.1 Hong Kong Distributor

The Distributor will be responsible for the fees of the Hong Kong Distributor and any other distributors so appointed.

4.2 Hong Kong Representative

The Depositary will be responsible for the fees and expenses of the Hong Kong Representative.

4.3 Cash Commissions, etc.

All cash commissions received by the Management Company, 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 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 including, but not limited to, the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (and for which such person makes no direct payment) 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.

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 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.

6. DISTRIBUTIONS AND TAXATION

The Company's policy is to distribute annually such amount of the available net investment income of each Sub-Fund as the Company determines in its discretion to Shareholders, except for Accumulating Classes. 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.

Any such Shares will be issued on the date of payment of dividends. Interim dividends may also be declared in respect of any Sub-Fund at the discretion of the Directors, subject to the provision of the Articles.

Any dividends declared and payable will be paid in Hong Kong Dollars, U.S. Dollars or in the denomination currency of the relevant Class, subject to the relevant procedures determined by the Hong Kong Distributor from time to time. 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.

Class	Dividend Payment Type
AA Acc	No dividends will be paid in respect of such Class.
AA (HKD) Acc	
AA	Dividends will, unless Shareholders had previously indicated otherwise in writing to the Hong Kong Distributor, be automatically reinvested in additional Shares of the relevant Class in question.
AA (AUD Hedged)	
AA (CAD Hedged)	
AA (HKD)	
AA Inc	Dividends will be paid in cash to the relevant Shareholders unless such Shareholders had previously indicated otherwise in writing to the Hong Kong Distributor their request that any dividends payable to them be reinvested in additional Shares of the relevant Class in which they are invested.
AA (HKD) Inc	
AA (AUD Hedged) Inc	
AA (CAD Hedged) Inc	
AA (USD) MDIST (G)	
AA (HKD) MDIST (G)	
AA (AUD Hedged) MDIST (G)	
AA (CAD Hedged) MDIST (G)	
AA (RMB Hedged) MDIST (G)	
AA (GBP Hedged) MDIST (G)	
R (USD) MDIST (G)	
R (HKD) MDIST (G)	

Distribution Type	Class	Dividend Composition
Accumulating	AA Acc	No dividends will be paid in respect of such Class.
	AA (HKD) Acc	
Net Annual Distributing	AA	After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be paid out of available net investment income of each Sub-Fund to Shareholders.
	AA (AUD Hedged)	
	AA (CAD Hedged)	
	AA (HKD)	
Net Monthly Distributing (Unhedged)	AA Inc	The Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital. Dividends 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. Dividends for Hedged Classes may be calculated on the basis of interest rate differentials arising from share class 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.
	AA (HKD) Inc	
Net Monthly Distributing (Hedged)	AA (AUD Hedged) Inc	
	AA (CAD Hedged) Inc	

Gross Monthly Distributing (Unhedged)	AA (USD) MDIST (G)	The Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends. Therefore these Classes may pay or effectively pay dividends out of capital, which amounts 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. Dividends for Hedged Classes may be calculated on the basis of interest rate differentials arising from share class 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.
	AA (HKD) MDIST (G)	
Gross Monthly Distributing (Hedged)	AA (AUD Hedged) MDIST (G)	
	AA (CAD Hedged) MDIST (G)	
	AA (RMB Hedged) MDIST (G)	
	AA (GBP Hedged) MDIST (G)	
Enhanced Monthly Distributing (Unhedged)	R (USD) MDIST (G)	The Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends. Therefore this Class may pay or effectively pay dividends out of capital, which amounts 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. 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.manulifefunds.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.manulifefunds.com.hk with prior notice to be given to investors.*
	R (HKD) MDIST (G)	

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 composition of dividends (i.e., the relative amounts paid out of net distributable income and capital) (if any) paid on the above-mentioned Classes of the relevant Sub-Funds for the preceding 12 months is available from the Company upon request as well as at www.manulifefunds.com.hk. The Directors of the Company may, at any time, amend the dividend policy of the Sub-Funds, subject to prior regulatory approval and to one month's prior notice to the relevant Shareholders.

Dividends received by the Company from Hong Kong sources are not liable to withholding or other taxes in Hong Kong. As long as the Company and the relevant Sub-Funds remain authorized for retail investment in Hong Kong under Section 104 of the SFO, the Company should not be liable to Hong Kong profits or other taxes on gains arising on the sale of investments.

Shareholders resident in Hong Kong will not be subject to tax in Hong Kong in respect of their acquisition, holding or disposal of Shares in the Company, except where transactions in Shares form part of a trade, profession or business carried on in Hong Kong, when relevant gains may attract Hong Kong profits tax. No Hong Kong stamp duty or estate duty will be payable by Shareholders in respect of their Shares.

7. HONG KONG SERVICE PROVIDERS

7.1 Hong Kong Distributor

The Hong Kong Distributor is Manulife Investment Management (Hong Kong) Limited, a Hong Kong incorporated company with its registered address at 10th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR.

The Distributor, as the primary global distributor, has appointed Manulife Investment Management (Hong Kong) Limited as its Hong Kong Distributor to provide it with support in distribution activities relating to the Company in Hong Kong.

7.2 Hong Kong Representative

The Hong Kong Representative is Citibank N.A. Hong Kong Branch, a Hong Kong registered overseas company with its registered address at 50th Floor, Champion Tower, 3 Garden Road, Central, Hong Kong SAR. The Hong Kong Representative has been appointed by the Company and the Distributor to represent them in Hong Kong.

Under the Agreement for the Appointment of a Hong Kong Representative, the Hong Kong Representative agrees to carry out the duties of a Representative as set out in Chapter 9 of the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products.

7.3 Legal Adviser as to Hong Kong Law

The legal adviser to the Company as to matters of Hong Kong law is Deacons, whose registered office is at 5th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong SAR.

8. LANGUAGE OF REPORTS

Hong Kong investors should note that both the Company's (i) unaudited half-yearly reports as well as the (ii) annual reports (together with the accounts of the Company and investment management report) will be available in the English language only. No Chinese-language reports will be issued.

9. ENQUIRIES AND COMPLAINTS HANDLING

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 Hong Kong Distributor (at its registered office, 10th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR).

Complaints relating to the Company should be addressed to the Hong Kong Distributor (at its registered office, 10th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR).

Hong Kong investors who wish to have their enquiries or complaints attended to by telephone may contact the Hong Kong Distributor at +852 2108 1110.

10. MATERIAL AGREEMENTS

Please refer to Paragraph 7 of Appendix II of the Prospectus for other material agreements in relation to the Company. The material agreements relating to the Hong Kong service providers are set out below:–

10.1 Hong Kong Distribution Agreement dated 15 November 2006 between the Distributor and the Hong Kong Distributor whereby the latter has agreed to act as a distributor of the Shares in Hong Kong (as varied from time to time between the same parties); and

10.2 Agreement for the Appointment of a Hong Kong Representative dated 21 November 2005 between the Company, the Distributor and Citibank N.A. Hong Kong Branch (as varied from time to time between the same parties).

11. DOCUMENTS AVAILABLE FOR INSPECTION

Available Documents

The following 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 at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and at the office of the Hong Kong Representative:

11.1 copies of the material agreements (as detailed in Paragraph 7 of Appendix II of the Prospectus) and above;

11.2 the Articles of Incorporation of the Company (as amended);

11.3 the risk management process of the Management Company;

11.4 the laws of 10 August 1915 (as amended) and 17 December 2010 for Luxembourg; and

11.5 the latest semi-annual yearly and annual reports of the Company.

Copies of these documents may also be obtained from the Hong Kong Representative at a reasonable charge. Copies of the KIID in relation to each Sub-Fund, which are not intended to be distributed to Hong Kong investors, are available for inspection at the abovementioned registered office of the Company during usual domestic business hours free of charge.

MANULIFE GLOBAL FUND

(a Luxembourg-domiciled open-ended investment company)

PROSPECTUS

January 2022

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 29 Sub-Funds:

EQUITY FUNDS:
ASEAN Equity Fund
Asia Pacific REIT Fund
Asian Equity Fund
Asian Small Cap Equity Fund
China Value Fund
Dragon Growth Fund
Dynamic Leaders Fund
Emerging Eastern Europe Fund
European Growth Fund
Global Equity Fund
Global REIT Fund
Global Resources Fund
Healthcare Fund
India Equity Fund
Japan Equity Fund
Taiwan Equity Fund
U.S. Equity Fund
U.S. Small Cap Equity Fund

BOND FUNDS:
Asia Total Return Fund
Asian High Yield Fund
Asian Short Duration Bond Fund
China Total Return Bond Fund
Sustainable Asia Bond Fund
U.S. Bond Fund
U.S. Special Opportunities Fund

HYBRID FUNDS:
Asia Dynamic Income 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. 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.

The Company is a collective investment scheme pursuant to the provisions of Section 235 of the United Kingdom Financial Services and Markets Act 2000 (the "**Act**"). The Company does not conduct investment business in the United Kingdom and therefore is not required to be regulated under the Act. The Company is a recognised scheme for the purposes of the Act pursuant to the provisions of Section 264 of the Act (schemes constituted in other EEA States). The effect of such recognition is that Shares may be promoted to the public within the United Kingdom by persons authorised under the Act.

In connection with its recognition under Section 264 of the Act, the Company maintains the facilities required of a recognised scheme by the FCA at the following address:

c/o Manulife Investment Management (Europe) Limited

One London Wall

London EC2Y 5EA

United Kingdom

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.

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. Shareholders will be duly informed by the Company of any change in relation to the Privacy Notice at least one month prior to the implementation of such change.

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 all Classes 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.
"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$"**	means the lawful currency of Australia.
"Board" or **"Directors"**	means the Board of Directors of the Company including any appointed committee thereof.
"Bond Connect"	means the initiative launched in July 2017 for mutual bond market access between Hong Kong and Mainland China established by CFETS, CCDC, SHCH, HKEx and CMU.
"Business Day"	means in respect of each Sub-Fund, a full day on which banks in Luxembourg are open for business except that (i) any day on which any exchange or market on which a substantial portion of the relevant Sub-Fund's investments is traded in accordance with the Sub-Fund's investment objective and policy is closed, and/or (ii) such other day(s) as the Directors may determine, shall not be a Business Day.
"Canadian Dollars", "CAD" and **"CDN$"**	means the lawful currency of Canada.
"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.
"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.
"Distributor"	means Manulife Investment Management International Holdings 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).
"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.
"GEM"	means the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 whose names appear in Section 2 of this Prospectus, each of which has 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.
"KIID"	means Key Investor Information Document.
"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 and Australian 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.
"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.
"performance period"	means, in the context of calculating the performance fee (please refer to Section 9.5.2), unless otherwise resolved by the Directors (in respect of which Shareholders shall receive one month's prior written notice) the financial year of the Company.
"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.
"QFII"	means Qualified Foreign Institutional Investor pursuant to the relevant PRC laws and regulations.
"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.
"Renminbi" or **"RMB"**	means the lawful currency for the time being and from time to time of the PRC.
"RQFII"	means RMB Qualified Foreign Institutional Investor pursuant to the relevant PRC laws and regulations.
"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$"**	means the lawful currency of Singapore.
"SSE"	means Shanghai Stock Exchange and its successors in title.
"Stock Connect"	means the Shanghai-HK Stock Connect and the Shenzhen-HK Stock Connect.
"Sub-Fund(s)"	means the classes of Shares in the Company (and any classes of Shares created hereafter), in respect of each of which a separate investment portfolio of securities is maintained.
"Sub-Investment Managers"	means the entities whose names appear as such in Section 2 of this Prospectus and their respective successors in title or such other entities as may be appointed as the sub-investment managers of the relevant Sub-Funds from time to time.
"Subscription Price"	means the price at which each Share of a Class may be subscribed for as determined in accordance with the provisions described in Paragraph 4 of Appendix III.
"SZSE"	means Shenzhen Stock Exchange and its successors in title.
"Swiss Francs" and **"CHF"**	means the lawful currency of Switzerland.
"UCITS"	means an undertaking for collective investment in transferable securities within the meaning of EC European Parliament and Council Directive 2009/65 of 13 July 2009 as may be amended from time to time.
"UCITS Regulations"	means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be supplemented or consolidated from time to time including any condition that may from time to time be imposed thereunder.
"U.S."	means the United States of America.
"U.S. Dollars", "USD" and **"US$"**	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
  Causeway Bay
  Hong Kong SAR

- ***John Li***
  19, rue de Bitbourg
  L-1273 Luxembourg
  Grand Duchy of Luxembourg

- ***Christakis Partassides***
  29-31 Kasou Street
  Flat 402
  CY-1086 Nicosia
  Cyprus

- ***Yves Wagner***
  19, rue de Bitbourg
  L-1273 Luxembourg
  Grand Duchy of Luxembourg

- ***Gianni Fiacco***
  10th Floor
  Lee Garden One
  33 Hysan Avenue
  Causeway Bay
  Hong Kong SAR

- ***Bernard Letendre***
  200 Bloor Street East, North Tower
  Toronto, Ontario M4W 1E5
  Canada

Management Company

- ***Manulife Investment Management (Ireland) Limited***
  2/F, 5 Earlsfort Terrace
  Dublin 2 D02 CK83
  Ireland

Distributor

- ***Manulife Investment Management International Holdings Limited***
  The Goddard Building
  Haggatt Hall
  St. Michael
  Barbados

Depositary, Administrator, Registrar and Paying Agent

- ***Citibank Europe plc, Luxembourg Branch***
  31, Z.A. Bourmicht
  L-8070 Bertrange
  Grand Duchy of Luxembourg

Auditors

- ***PricewaterhouseCoopers Société coopérative***
  Réviseur d'Enterprises
  2, rue Gerhard Mercator
  B.P. 1443, L-1014 Luxembourg
  Grand Duchy of Luxembourg

Investment Managers

- ***Fiera Capital (UK) Limited***
  3rd Floor
  Queensberry House
  3 Old Burlington Street
  Mayfair
  London W1S 3AE
  United Kingdom

  (Investment Manager of the Emerging Eastern Europe Fund)

- ***Manulife Investment Management (Europe) Limited***
  1 London Wall
  London EC2Y 5EA
  United Kingdom

  (Co-Investment Manager of the Asia Total Return Fund and Asian High Yield 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 Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, Investment Grade Preferred Securities Income Fund, Preferred Securities Income Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund and U.S. Special Opportunities Fund)

- ***T. Rowe Price International Ltd.***
  60 Queen Victoria Street
  London EC4N 4TZ
  United Kingdom

  (Investment Manager of the European Growth Fund)

- ***Manulife Investment Management (Hong Kong) Limited***
  10th Floor
  Lee Garden One
  33 Hysan Avenue
  Causeway Bay
  Hong Kong SAR

  (Investment Manager of the Asia Dynamic Income Fund, ASEAN Equity Fund, Asia Pacific REIT Fund, Asian Equity Fund, Asian Short Duration Bond Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, China Value Fund, Dragon Growth Fund, India Equity Fund, Japan Equity Fund, Sustainable Asia Bond Fund and Taiwan Equity Fund and Co-Investment Manager of the Asia Total Return Fund and Asian High Yield Fund)

Sub-Investment Managers

- ***Manulife Investment Management (Europe) Limited***
  1 London Wall
  London EC2Y 5EA
  United Kingdom

  (Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income 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 Short Duration Bond Fund and the Sustainable Asia Bond Fund)

Investment Advisers

- ***Manulife Investment Management (Taiwan) Co., Ltd.***
  3/F, No.97 Sungren Road
  Taipei 11073
  Taiwan
  Republic of China

  (Investment Adviser to the Investment Manager of the Taiwan Equity Fund)

Legal Advisers

- *Luxembourg*
  Linklaters LLP
  Avenue J.F. Kennedy 35
  L-1855 Luxembourg
  Grand Duchy of Luxembourg

- *Hong Kong*
  Deacons
  5th Floor, Alexandra House
  18 Chater Road
  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 29 Sub-Funds, 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 Classes are available for investment as follows:

Class:	**Available for investment by:**
AA Classes R Classes	retail investors
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 General 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 General 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 General Distributor at its sole discretion.
J	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 total Redemption Price payable on redeemed Shares	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	Up to 5% of subscription amount[3,4]	Up to 1% of the total Redemption Price payable on redeemed Shares	N/A
AA (AUD Hedged) Acc	AUD	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[2]	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 (HKD) MDIST (G)	HKD	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			
S	SGD	US$500[1]	US$500[2]	US$50			
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	Up to 1% of the total Redemption Price payable on redeemed Shares	N/A
I (EUR Hedged) Acc	EUR	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		
I4 Acc	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 S Hedged 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 Share 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

In selecting investments, the Investment Managers 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 Managers, but only where the Investment Managers consider 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 Managers to hold large positions in cash under situations including, but not limited to, when the Investment Managers consider 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 Managers 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 Managers 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 and pass-through securities[1].

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 or Sub-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 or Sub-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.

5. GENERAL RISK FACTORS

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.

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[1] Please refer to Section 5.21.6 below under the sub-heading "Collateralised/Securitised Products Risk" for further information on the basic features of, and the risks associated with investment in, ABSs, MBSs, CMBSs, CMOs and pass-through securities.

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.

5.3a Changes resulting from the United Kingdom's exit from the EU

In a referendum held on 23 June 2016, the electorate of the United Kingdom (the "**UK**") resolved to leave the EU. The result has led to political and economic instability and volatility in the financial markets of the UK and more broadly across Europe. It may also lead to weakening in consumer, corporate and financial confidence in such markets as the UK finalises the terms of its exit from the EU. The extent of the impact will depend in part on the nature of the arrangements that are put in place between the UK and the EU following the eventual exit deal and the extent to which the UK continues to apply laws that are based on EU legislation. The longer term process to implement the political, economic and legal framework that is agreed between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets. The UK's exit from the EU, the anticipation of the exit or the terms of the exit could also create significant uncertainty in the UK (and potentially global) financial markets, which may materially and adversely affect the performance of any Sub-Fund that may have investments in portfolio companies with significant operations and/or assets in the UK and/or the EU, the Net Asset Value, such Sub-Fund's earnings and returns to Shareholders. It could also potentially make it more difficult to raise capital in the EU and/or increase the regulatory compliance burden which could restrict any such Sub-Fund's future activities and thereby negatively affect returns.

Volatility resulting from this uncertainty may mean that the returns of any relevant Sub-Fund and its investments are adversely affected by market movements, potential decline in the value of the Sterling and/or Euro, and any downgrading of UK sovereign credit rating. This may also make it more difficult, or more expensive, for any such Sub-Fund to execute prudent currency hedging policies.

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 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.

5.10 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.

5.10.1 **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. 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. 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.

5.10.2 **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.

5.11 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 the world's leading stock 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 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.

5.12 Swing Pricing Risk

The actual cost of purchasing or selling the underlying assets of a Sub-Fund may be different 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 on a Business Day 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.

5.13 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.

5.14 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.

5.15 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.

5.16 FDIs 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 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.

5.16.1 **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.

5.16.2 **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.

5.16.3 **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.

5.16.4 **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.

5.16.5 **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.

5.17 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:

5.17.1 ***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.

5.17.2 ***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.

5.17.3 ***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.

5.17.4 ***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.

5.17.5 ***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.

5.17.6 ***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.

5.17.7 ***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.

5.17.8 ***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.

5.17.9 ***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.

5.17.10 ***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.

5.17.11 ***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.

5.18 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 and this Prospectus will be amended in due course prior to the Company entering into such type of transactions.

5.19 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 and this Prospectus will be amended in due course prior to the Company entering into such types of transactions.

5.20 Performance Fee Risk

In addition to receiving a management fee, the relevant Investment Manager may also receive a performance fee based on the appreciation in the Net Asset Value per Share.

Investors should note that, unless specified otherwise, the standing policy of the Company is that a relevant Sub-Fund which is entitled to levy a performance fee does not perform equalisation or issue different series of shares for the purposes of determining the performance fee payable to the Investment Manager. As the calculation of the Net Asset Value per Share will take into account unrealised appreciation as well as realised gains, a performance fee may be paid on unrealised gains which may subsequently never be realised. There is a risk that a Shareholder redeeming Shares may still incur a performance fee in respect of the Shares, even though a loss in investment capital has been suffered by the redeeming Shareholder.

Please also refer to Section 9.5.2 for details of how the performance fee is calculated.

5.21 Bond Funds

The Bond Funds may invest in securities that bear the underlying risks as stated below:

5.21.1 **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.

5.21.2 **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.

5.21.3 **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 maybe 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.

5.21.4 **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.

5.21.5 **High-Yield Bonds 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.

5.21.6 **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 and pass-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[2]. 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.

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[2] 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.

(v) ***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 and CMBS) 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 and CMOs 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 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 may exhibit additional volatility (extension risk). Mortgage-related securities are also subject to prepayment risk. When interest rates decline, borrowers may pay off their 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.

5.21.7 **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.

5.21.8 **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.

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 7 December 2020, the issued and paid up share capital of the Management Company amounts to €22,000,000.

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
- Eimear Cowhey, Director
- Yves Wagner, Director
- Andrew Arnott, Director
- Bernard Letendre, Director
- Angela Billick, 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 fulfill 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 (as may be 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, it (among other things) processes subscriptions, redemptions, switchings and transfers of Shares and enters these transactions in the Company's register of Shareholders. It also provides services to the Company in connection with keeping the Company's accounts, determination of the Net Asset Value of Shares in each Class of each Sub-Fund at each Valuation Point, despatch of dividend payments to registered Shareholders, preparation and distribution of statutory reports and provision of other administrative services.

6.3 Distributor
The Company and the Management Company have appointed Manulife Investment Management International Holdings Limited ("**MIMIHL**") (a wholly-owned subsidiary of Manulife International Holdings Limited, which is itself a wholly-owned subsidiary of Manulife Financial Corporation ("**Manulife Financial**"), one of the world's largest insurance companies) as the Distributor to provide them with distribution services regarding the sale, switching, redemption and marketing of the Shares internationally.

Manulife Financial is a leading international financial services group that helps people make their decisions easier and lives better. Operating primarily as John Hancock in the United States and Manulife elsewhere, the group provides financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions and has been servicing the needs of customers for over 155 years. Funds under management and administration by Manulife Financial and its subsidiaries amounted to CDN$1.3 trillion as at 31 December 2020.

Manulife Financial trades as "MFC" on the Toronto Stock Exchange, the New York Stock Exchange, the Philippine Stock Exchange, and under "0945" on the Hong Kong Stock Exchange. Manulife Financial can be found on the Internet at **www.manulife.com**.

6.4 Investment Managers and Sub-Investment Managers
Please refer to Appendix I for 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 and/or 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.

6.5 Other – Platform Administration Services Provider
The Company has appointed MIMIHL to provide platform administration services (certain of which are performed by Manulife Investment Management (Hong Kong) Limited on behalf of MIMIHL) 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. The base currency of each of the Sub-Funds is U.S. Dollars. All Shares are denominated in U.S. Dollars except the following:

Name of Share Class	Currency of Denomination
• Class AA (AUD Hedged), Class AA (AUD Hedged) Inc, Class AA (AUD Hedged) Acc and Class AA (AUD Hedged) MDIST (G) Shares • Class P (AUD Hedged) Inc and Class P (AUD Hedged) MDIST (G) Shares • Class I6 (AUD Hedged) Acc Shares	Australian Dollars
• Class AA (CAD), Class AA (CAD Hedged), Class AA (CAD Hedged) Inc and Class AA (CAD Hedged) MDIST (G) Shares	Canadian Dollars
• Class AA (HKD), Class AA (HKD) Inc and Class AA (HKD) MDIST (G) Shares • Class P (HKD) Inc and Class P (HKD) MDIST (G) Shares • Class R (HKD) MDIST (G) Shares	Hong Kong Dollars
• Class I4 (RMB Hedged) Inc Shares • Class AA (RMB Hedged) MDIST (G) Shares	Renminbi
• Class AA (SGD), Class AA (SGD Hedged), Class AA (SGD) Acc, Class AA (SGD Hedged) Inc, Class AA (SGD Hedged) Acc and Class AA (SGD Hedged) MDIST (G) Shares • Class I2 SGD Hedged Shares • Class I3 (SGD) Acc Shares • Class I3 (SGD Hedged) Acc Shares • Class I6 (SGD Hedged) Acc Shares • Class P (SGD) Inc, Class P (SGD Hedged) Inc, Class P (SGD) MDIST (G) and Class P (SGD Hedged) MDIST (G) Shares • Class S Shares, Class S Inc, Class S MDIST (G) and Class S Hedged MDIST (G) Shares • Class S Hedged Shares	Singapore Dollars
• Class I (EUR Hedged) Acc Shares • Class I5 (EUR) Acc Shares • Class I5 (EUR Hedged) Acc Shares • Class I6 (EUR) Acc Shares • Class I6 (EUR Hedged) Acc Shares	Euro
• Class AA (GBP Hedged) MDIST (G) Shares • Class I5 (GBP) Acc Shares • Class I5 (GBP Hedged) Acc Shares • Class I6 (GBP) Acc Shares • Class I6 (GBP Hedged) Acc Shares	Pound Sterling
• Class I5 (CHF) Acc Shares • Class I5 (CHF Hedged) Acc Shares • Class I6 (CHF) Acc Shares • Class I6 (CHF Hedged) Acc Shares	Swiss Francs

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

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 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 Goddard Building, Haggatt Hall, St. Michael, Barbados). The minimum initial investment amount, minimum subsequent investment amount and minimum holding for each Sub-Fund are set out in Appendix I.

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 and R 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.

8.2.2 **Dealing Deadlines**
Valid applications which are accepted by 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.

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.

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.

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**
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 of the 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 initial subscription of the Shares set out in the table below will be the date of first issue of Shares of the relevant Classes upon receipt of the first subscription, whereupon this Prospectus will be amended accordingly. The initial subscription price per Share (exclusive of any initial charge) will be the price as set out in the table below for the relevant Class. An initial charge of up to 5% of the relevant subscription price will be levied on the issue of Shares except in respect of (i) Class S Hedged Shares of the Bond Funds which will be subject to an initial charge of up to 3.5% of the relevant subscription price; and (ii) the Class I Shares listed below which will not be subject to any initial charge.

Name of Class	**Initial Charge**	**Initial Subscription Price (per Share)**
Class AA (AUD Hedged) Shares of Asia Total Return Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global REIT Fund, U.S. Bond Fund and U.S. Special Opportunities Fund	Up to 5% of the relevant subscription price	A$1.00
Class AA (AUD Hedged) Inc Shares of Asia Total Return Fund, Asia Pacific REIT Fund, Asian High Yield Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund		
Class AA (AUD Hedged) Acc Shares of Sustainable Asia Bond Fund		A$10.00
Class AA (AUD Hedged) MDIST (G) Shares of Dragon Growth Fund, Global REIT Fund and Sustainable Asia Bond Fund		A$1.00
Class AA (AUD Hedged) MDIST (G) Shares of Asia Dynamic Income Fund		A$10.00
Class AA (AUD Hedged) MDIST (G) Shares of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	
Class AA (CAD Hedged) Shares of Asia Total Return Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, Global REIT Fund, Preferred Securities Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund	Up to 5% of the relevant subscription price	CDN$1.00
Class AA (CAD Hedged) Inc Shares of Asia Total Return Fund, Asia Pacific REIT Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, U.S. Bond Fund and U.S. Special Opportunities Fund		
Class AA (CAD Hedged) MDIST (G) Shares of Asia Pacific REIT Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund		

Class AA (HKD) Acc Shares of Sustainable Asia Bond Fund	Up to 5% of the relevant subscription price	HK$10.00
Class AA (HKD) MDIST (G) Shares of Asia Dynamic Income Fund, Asian High Yield Fund, Global REIT Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class AA (HKD) MDIST (G) Shares of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	
Class P (HKD) Inc Shares of Asia Pacific REIT Fund	Up to 5% of the relevant subscription price	
Class P (HKD) MDIST (G) Shares of Asia Pacific REIT Fund		
Class R (HKD) MDIST (G) Shares of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund		
Class AA (SGD) Shares of Asian Small Cap Equity Fund, Dragon Growth Fund and India Equity Fund		S$1.00
Class AA (SGD Hedged) Shares of Dragon Growth Fund and India Equity Fund		
Class AA (SGD) Acc Shares of Dragon Growth Fund and India Equity Fund		
Class AA (SGD Hedged) Inc Shares of Dragon Growth Fund, Global Multi-Asset Diversified Income Fund		
Class AA (SGD Hedged) Acc of Dragon Growth Fund and India Equity Fund		
Class AA (SGD Hedged) Acc of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	S$10.00
Class AA (SGD Hedged) Acc of Sustainable Asia Bond Fund	Up to 5% of the relevant subscription price	
Class AA (SGD Hedged) MDIST (G) of Asian High Yield Fund, Global REIT Fund and Sustainable Asia Bond Fund		S$1.00
Class AA (SGD Hedged) MDIST (G) of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	S$10.00
Class I2 SGD Hedged Shares of Asia Total Return Fund	Currently, no initial charge will be imposed	
Class I3 (SGD) Acc Shares of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund		
Class I4 Acc Shares of Dragon Growth Fund		US$1.00

Class P (SGD) Inc Shares of Asia Pacific REIT Fund	Up to 5% of the relevant subscription price	S$1.00
Class P (SGD Hedged) MDIST (G) of Dragon Growth Fund		
Class S Hedged Shares of Asia Pacific REIT Fund		
Class S Inc Shares of Asia Pacific REIT Fund		
Class AA (SGD Hedged) MDIST (G) Shares of Asia Dynamic Income Fund		S$10.00
Class AA (RMB Hedged) MDIST (G) Shares of Asia Dynamic Income Fund, Asia Pacific REIT Fund, Preferred Securities Income Fund, Global Multi-Asset Diversified Income Fund and Sustainable Asia Bond Fund		RMB 10.00
Class AA (RMB Hedged) MDIST (G) Shares of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	
Class AA (GBP Hedged) MDIST (G) Shares of Asia Pacific REIT Fund, Preferred Securities Income Fund, Global Multi-Asset Diversified Income Fund and Sustainable Asia Bond Fund	Up to 5% of the relevant subscription price	GBP 1.00
Class AA (GBP Hedged) MDIST (G) Shares of Asia Dynamic Income Fund		GBP 10.00
Class AA Shares of ASEAN Equity Fund		US$1.00
Class AA Inc Shares of Asian High Yield Fund		
Class AA Acc Shares of ASEAN Equity Fund, Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian High Yield Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, China Value Fund, Dragon Growth Fund, Emerging Eastern Europe Fund, European Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund, Taiwan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund and U.S. Special Opportunities Fund		
Class AA Acc Shares of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	US$10.00
Class AA (USD) MDIST (G) Shares of Asian High Yield Fund, Global REIT Fund, U.S. Bond Fund and Sustainable Asia Bond Fund	Up to 5% of the relevant subscription price	US$1.00
Class AA (USD) MDIST (G) Shares of Asian Short Duration Bond Fund	Up to 3% of the relevant subscription price	US$10.00

Class R (USD) MDIST (G) Shares of Asia Pacific REIT Fund, Global Multi-Asset Diversified Income Fund and Preferred Securities Income Fund	Up to 5% of the relevant subscription price	US$1.00
Class I2 Shares of Asian Small Cap Equity Fund, Asia Total Return Fund, U.S. Equity Fund and U.S. Special Opportunities Fund	Currently, no initial charge will be imposed	
Class I Shares of Global REIT Fund and Global Resources Fund		
Class I Acc Shares of ASEAN Equity Fund, Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, China Value Fund, Dragon Growth Fund, Dynamic Leaders Fund, Emerging Eastern Europe Fund, European Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Preferred Securities Income Fund, Taiwan Equity Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund, Asia Total Return Fund, Asian High Yield Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Special Opportunities Fund		
Class I Acc Shares of Asian Short Duration Bond Fund		US$10.00
Class I2 Acc Shares of India Equity Fund		US$1.00
Class I3 Shares of Global Equity Fund		
Class I3 Acc Shares of ASEAN Equity Fund, Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian High Yield Fund, Asian Small Cap Equity Fund, China Total Return Bond Fund, China Value Fund, Dragon Growth Fund, Dynamic Leaders Fund, Emerging Eastern Europe Fund, European Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, Preferred Securities Income Fund, Taiwan Equity Fund, Sustainable Asia Bond Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund and U.S. Special Opportunities Fund		
Class I3 Acc Shares of Asian Short Duration Bond Fund		US$10.00
Class I3 Inc Shares of Dynamic Leaders Fund, Global REIT Fund and Asian High Yield Fund		US$1.00
Class I5 Acc Shares of Asia Total Return Fund, Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond 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, U.S. Bond Fund and U.S. Equity Fund		

Class I5 Acc Shares of Asian Short Duration Bond Fund	Currently, no initial charge will be imposed	US$10.00
Class I6 Acc Shares of Asia Total Return Fund, Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond 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, U.S. Bond Fund and U.S. Equity Fund		US$1.00
Class I6 Acc Shares of Asian Short Duration Bond Fund		US$10.00
Class I7 Acc Shares of Asia Pacific REIT Fund and Dynamic Leaders Fund		US$1.00
Class AA Shares of Investment Grade Preferred Securities Income Fund	Up to 5% of the relevant subscription price	US$10.00
Class AA Acc Shares of Asia Dynamic Income Fund and Investment Grade Preferred Securities Income Fund		
Class AA (USD) MDIST (G) Shares of Asia Dynamic Income Fund and Investment Grade Preferred Securities Income Fund		
Class I Acc Shares of Asia Dynamic Income Fund Investment Grade Preferred Securities Income Fund	Currently, no initial charge will be imposed	
Class I3 Acc Shares of Asia Dynamic Income Fund, Investment Grade Preferred Securities Income Fund		
Class I3 (SGD Hedged) Acc Shares of India Equity Fund		S$1.00
Class I4 (RMB Hedged) Inc Shares of Asia Pacific REIT Fund		RMB 10.00
Class I5 (GBP) Acc Shares of Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund and U.S. Equity Fund		GBP 1.00
Class I5 (GBP Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class I5 (GBP Hedged) Acc Shares of Asian Short Duration Bond Fund		GBP 10.00
Class I6 (GBP Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		GBP 1.00

Class I6 (GBP Hedged) Acc Shares of Asian Short Duration Bond Fund	Currently, no initial charge will be imposed	GBP 10.00
Class I5 (CHF) Acc Shares of Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund and U.S. Equity Fund		CHF 1.00
Class I5 (CHF Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class I5 (CHF Hedged) Acc Shares of Asian Short Duration Bond Fund		CHF 10.00
Class I6 (CHF) Acc Shares of Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund and U.S. Equity Fund		CHF 1.00
Class I6 (CHF Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class I6 (CHF Hedged) Acc Shares of Asian Short Duration Bond Fund		CHF 10.00
Class I (EUR Hedged) Acc Shares of Sustainable Asia Bond Fund		EUR 1.00
Class I5 (EUR) Acc Shares of Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund and U.S. Equity Fund		
Class I5 (EUR Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class I5 (EUR Hedged) Acc Shares of Asian Short Duration Bond Fund		EUR 10.00
Class I6 (EUR) Acc Shares of Asia Pacific REIT Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India Equity Fund and U.S. Equity Fund		EUR 1.00
Class I6 (EUR Hedged) Acc Shares of Asia Total Return Fund, China Total Return Bond Fund, Global Multi-Asset Diversified Income Fund, Preferred Securities Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund		
Class I6 (EUR Hedged) Acc Shares of Asian Short Duration Bond Fund		EUR 10.00
Class I6 (AUD Hedged) Acc Shares of Sustainable Asia Bond Fund		A$10.00
Class I6 (SGD Hedged) Acc Shares of Asian Short Duration Bond Fund and Sustainable Asia Bond Fund		S$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 to Shares in another Sub-Fund only within the same Class or category, provided that Shares of AA Classes and R Classes (collectively, "**AA/R Classes**") and Shares of P Classes in any Sub-Fund shall, for the purposes of switching, be deemed to be within the same category and may be switched to Shares of any of the AA/R Classes and P Classes, respectively, whether in the same Sub-Fund or another Sub-Fund. 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), provided that Shares of the AA/R Classes and P Classes shall, for the purposes of switching, be deemed to be within the same category respectively. 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 (provided that Shares of the AA/R Classes and P Classes shall, for the purposes of switching, be deemed to be within the same category respectively), 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 Appendix I 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 Class or P Class (the "**Original Shares**") to another AA/R 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**

The Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue in any Sub-Fund. If the Company receives requests on any Dealing Day for the redemption of more than 10% of the total number of Shares then in issue in the relevant Sub-Fund, it may defer redemptions in excess of such 10% limit to the next Dealing Day, when such redemptions will be effected in priority to later requests.

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.

8.5 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 of a maximum of 0.013% per annum per Sub-Fund.

These fees are payable monthly and are calculated on the average net assets of each Sub-Fund for the relevant month.

9.2 The Company and Manulife Investment Management International Holdings Limited

The Company shall receive and be entitled to retain the management fees and performance fees payable as stated in this Prospectus and shall be responsible for payment thereof to the Management Company and the respective Investment Managers. The Company may, in its sole discretion, also pay part of such fees received to MIMIHL in its capacity as the Distributor as well as in its capacity as platform administration services provider to the Company, and to any service providers or such other persons at its absolute discretion and to the extent permitted by applicable laws and regulations.

MIMIHL in turn may, in its sole 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 as MIMIHL may determine, at its absolute discretion, and to the extent permitted by applicable laws and regulations. Such shall include but not be limited to payments made to Manulife Investment Management (Hong Kong) Limited in connection with its performance of certain platform administration services to the Company on behalf of MIMIHL.

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 three 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**

9.5.2.1 ***Calculation methodology***

In addition to the management fee, an annual performance fee may be paid in respect of each of certain Classes AA and AA Inc Shares as are specified in Appendix I, if the Net Asset Value per Share of the relevant Class at the end of any particular performance period (after taking into account the performance fee accrued but unpaid for the performance period) is in excess of the target Net Asset Value per Share for that Class (the "**Excess Return**").

Performance fees may be levied in respect of each of the Classes AA (AUD Hedged), AA (CAD Hedged), AA (CAD), AA (HKD), AA (SGD), 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), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), R Classes, I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes, P Classes and S Classes Shares although no such performance fees are currently levied in respect of any of these Classes. In the event of the imposition of such performance fees on any of these Classes (at such fee rate and calculation methodology to be determined by the Directors in their discretion in the future), at least one month's notice (or such shorter notice as agreed with the relevant Shareholders of each relevant Class) would be given. No performance fees are payable in respect of Class J Shares.

Performance fees in respect of the relevant Class AA and Class AA Inc Shares may be payable, equivalent to a maximum of 20% of such Excess Return multiplied by the average number of Shares in the relevant Class in issue during the performance period by reference to which the fee is payable. Affected Shareholders will receive at least one month's prior notice of any proposed increase of performance fee from the current rate up to the maximum rate of 20%.

The target Net Asset Value per Share in each Class as at the end of any particular performance period will be 110% (adjusted proportionally for any period of less than 12 months) of such Low Tide Mark (the "**10% Hurdle Return**") (the "**Target Net Asset Value per Share**").

The initial Target Net Asset Value per Share for a Class will be 110% (adjusted proportionally for any period of more or less than 12 months) of its initial offering price per Share.

The actual performance fee payable by, and the Target Net Asset Value Per Share applicable to, each Class of each Sub-Fund are set out in Appendix I.

The performance fee payable by each Class of each Sub-Fund shall be accrued on each Business Day throughout the relevant performance period and is payable as soon as reasonably practicable after the end of such performance period. The accrual is made based on the Net Asset Value per Share on each Business Day. If it exceeds the Target Net Asset Value per Share for that Class, a performance fee accrual will be made. If not, no performance fee accrual will be made. On each Business Day, the accrual made on the previous Business Day will continue to be reversed and a new performance fee accrual will be calculated and made in accordance with the above. If the Net Asset Value per Shares on a Business Day is lower than or equal to the Target Net Asset Value per Share, all previously accrued performance fee will be reversed and no performance fee will be accrued.

The Subscription Price and Redemption Price during the course of the relevant performance period will be based on the Net Asset Value per Share (after accrual of the performance fee as calculated in accordance with the above) and there will be no adjustment (that is, there will be no refund or additional charge by reference to the performance of each of the relevant Sub-Funds over the performance period during which such subscription or redemption occurs). Depending on the performance of each of the relevant Sub-Funds during a performance period, the Subscription Price and Redemption Price at different times during such performance period will be affected by the performance of each of the relevant Sub-Funds and this could have a positive or negative effect on the performance fee borne by them.

9.5.2.2 ***No equalisation***

The standing policy of the Company is that a relevant Sub-Fund which is entitled to levy a performance fee does not perform equalisation or issue different series of shares for the purposes of determining the performance fee payable to the Investment Manager. The calculation of the Net Asset Value per Share will take into account unrealised appreciation as well as realised gains which may result in a performance fee being paid on unrealised gains which may subsequently never be realised.

The use of equalisation or issue of different series of shares ensures that the performance fee payable by an investor is directly referable to the specific performance of such individual investor's shareholding in the relevant Sub-Fund. The Company's methodology for calculating the performance fee (without equalisation or issue of different series of shares) involves adjusting the issue and redemption price per Share to make provision for accrual for the performance fee upon the issue and redemption of Shares during the relevant performance period.

Investors may therefore be advantaged or disadvantaged as a result of this method of calculation, depending upon the Net Asset Value per Share at the time an investor subscribes or redeems relative to the overall performance of the Sub-Fund during the relevant performance period and the timing of subscriptions and redemptions to the Sub-Fund during the course of such performance period.

This can mean, for example, that an investor who subscribes to a Sub-Fund during the course of a particular performance period when the Net Asset Value per Share is below the relevant Target Net Asset Value per Share, and who subsequently redeems prior to the end of such performance period when the Net Asset Value per Share has increased up to (but does not exceed) the relevant Target Net Asset Value per Share as at the time of his redemption will be advantaged as no performance fee will be chargeable in such circumstances.

Conversely, an investor who subscribes to a Sub-Fund during the course of a particular performance period when the Net Asset Value per Share is above the relevant Target Net Asset Value per Share will pay a subscription price which is reduced by a provision for the performance fee because that provision will have been accrued and taken into account in calculating the subscription price. If he subsequently redeems prior to or at the end of such performance period when the Net Asset Value per Share at the time of his redemption has decreased (but remains above the relevant Target Net Asset Value per Share) he may be disadvantaged as he could still be required to bear a performance fee calculated on the increase in the Net Asset Value per Share above the relevant Target Net Asset Value per Share.

There is a risk that a Shareholder redeeming Shares may still incur a performance fee in respect of the Shares, even though a loss in investment capital has been suffered by the redeeming Shareholder. At least one month's prior notice will be given to Shareholders of any affected Class AA or Class AA Inc Shares of any change to the terms of the calculation of the performance fee.

9.5.2.3 ***Illustrative example***

The examples below are shown for illustration purposes only and may contain simplifications.

Assumptions:

- The initial subscription price for the relevant share is HK$100.
- The performance fee payable is 15% of the increase in the Net Asset Value per share during a performance period above the Target Net Asset Value per Share (i.e. the Excess Return).

(I) First performance period (Net Asset Value per Share above Target Net Asset Value per Share at the end of the performance period – performance fee payable)

Investor A subscribes for one Share during the initial offer period at the initial subscription price. Thereafter, Investor B subscribes for one Share within the first performance period at a subscription price of HK$120. Target Net Asset Value per Share is 110% of the initial subscription price, which is HK$110.

By the end of the first performance period, the Net Asset Value per Share is HK$115. The Excess Return is thus HK$5. The average number of Shares in issue on this valuation day is 2 Shares.

The total performance fee payable would be calculated as:

(HK$115 – HK$110) x 15% x 2 Shares = HK$ 1.5

At the end of the first performance period, the Net Asset Value per Share will be reduced by HK$0.75. In effect, each of Investors A and B will have borne the HK$0.75 performance fee in respect of the first performance period.

(II) Second performance period (Net Asset Value per Share below Target Net Asset Value per Share on a particular Business Day – no performance fee accrual; Net Asset Value below Target Net Asset Value per Share at the end of performance period – no performance fee payable):

At the start of the second performance period, the Net Asset Value per Share is HK$114.25 (being the Net Asset Value per Share at the end of the last performance period in respect of which a performance fee was paid (after deduction of performance fee)). The Low Tide Mark is therefore HK$114.25 and the Target Net Asset Value in the second performance period is therefore HK$125.68 (being 110% of the Low Tide Mark).

Mid-way through the second performance period, the Net Asset Value per Share is HK$98.50. Investor A redeems his Share. Investor C subscribes for one Share. On this valuation day, the Net Asset Value per Share is below the Target Net Asset Value per Share. Therefore, no performance fee is accrued in respect of the Share redeemed by Investor A.

At the end of the second performance period, the Net Asset Value per Share becomes HK$102.50. There has been no outperformance of Net Asset Value per Share. No performance fee is therefore payable in the second performance period.

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 with 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 I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes and Class J Shares. An initial charge of up to 3.5% of the subscription amount will be levied in respect of all applications for Class S Hedged Shares of the Bond Funds. An initial charge of up to 5% of the subscription amount will be levied in respect of all applications for AA Classes, R Classes, P Classes and S Classes (with the exception of the Class S Hedged) Shares.

No redemption charge is presently levied in respect of AA Classes, I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes, P Classes, S Classes as well as Class J Shares.

A switching charge of up to 1% of the total Redemption Price payable on the Shares being redeemed 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 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 Classes other than Accumulating Classes, distribute annually such amount of the available net investment income of each Sub-Fund to its Shareholders 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 (SGD Hedged) Acc	
	AA (SGD) 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	After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be distributed from the available net investment income to Shareholders.
	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	After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be distributed from the available net investment income to Shareholders. The Directors may, at their discretion, pay dividends out of income, realized capital 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 (Unhedged)	AA Inc	
	AA (HKD) Inc	
	P (USD) Inc	
	P (HKD) Inc	
	P (SGD) Inc	
	S Inc	
	I3 Inc	
Net Monthly Distributing (Hedged)	AA (AUD Hedged) Inc	
	AA (CAD Hedged) Inc	
	AA (SGD Hedged) Inc	
	P (AUD Hedged) Inc	
	P (SGD Hedged) Inc	
	S Hedged	
	I2 SGD Hedged	

Gross Monthly Distributing (Unhedged)	AA (USD) MDIST (G)	After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be distributed from the available net investment income to Shareholders. The Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). In respect of 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 (HKD) MDIST (G)	
	P (USD) MDIST (G)	
	P (HKD) MDIST (G)	
	P (SGD) MDIST (G)	
	S MDIST (G)	
Gross Monthly Distributing (Hedged)	AA (AUD Hedged) MDIST (G)	After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be distributed from the available net investment income to Shareholders. The Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). In respect of 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 (SGD Hedged) MDIST (G)	
	AA (RMB Hedged) MDIST (G)	
	AA (GBP Hedged) MDIST (G)	
	P (AUD Hedged) MDIST (G)	
	P (SGD Hedged) MDIST (G)	
	S Hedged MDIST (G)	

Enhanced Monthly Distributing (Unhedged)	R (USD) MDIST (G) R (HKD) MDIST (G)	The Directors may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). After deduction of the fees and charges and other expenses attributable to each of the Sub-Funds dividends will be distributed from net investment income to Shareholders. 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.manulifefunds.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.manulifefunds.com.hk with prior notice to be given to investors.*

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 and to one month's prior notice to the relevant Shareholders.

Interim dividends may also be declared in respect of any Sub-Fund at the discretion of the Directors, subject to the provision of the Articles.

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 (SGD Hedged) Acc		
AA (SGD) 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		

AA	Dividends will, unless the relevant 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, be automatically reinvested in additional Shares of the relevant Class from which such reinvestable dividends are generated.	Final 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)			
S			
I			
I2			
I3			
J			Interim 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			Interim 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	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.		
AA (HKD) Inc			
AA (AUD Hedged) Inc			
AA (CAD Hedged) Inc			
AA (SGD Hedged) Inc			
AA (USD) MDIST (G)			
AA (HKD) MDIST (G)			
AA (AUD Hedged) MDIST (G)			
AA (CAD Hedged) MDIST (G)			
AA (SGD Hedged) MDIST (G)			
AA (RMB Hedged) MDIST (G)			
AA (GBP Hedged) 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			
R (USD) MDIST (G)			
R (HKD) MDIST (G)			

Final dividends (if any) will be declared annually in respect of each Sub-Fund 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

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, R Classes, I2 Classes, I6 Classes, P Classes and S Classes Shares 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 a summary of various aspects of the UK taxation regime which may apply to UK resident persons acquiring Shares in the Classes, and where such persons are individuals, only to those domiciled in the UK. From 6 April 2013, the rules that determine whether an individual is resident in the UK for tax purposes have been put on a statutory basis. These rules are known as the "Statutory Residence Test" and should enable investors who are individuals (or their advisors) to determine their residency position.

The following is not a guarantee to any investor of the tax implications of investing in the Company.

The Company

The Directors intend that the affairs of the Company should be managed and conducted so that it does not become resident in the UK for UK taxation 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, and in the case of individuals those who are also domiciled, 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.

UK resident Shareholders both corporate and individuals will be subject to taxation on such reported income received from Reporting Funds on the relevant distribution date.

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
There is a risk that, if a Sub-Fund were to be considered a "close" company if it were resident in the UK, the Sub-Fund would be treated as a "relevant person" for UK resident Shareholders who are remittance basis users. In such circumstances, where a UK resident Shareholder uses foreign (i.e. non-UK) income or gains taxable on a remittance basis to invest in the relevant Sub-Fund, a remittance of such sums may arise where the relevant Sub-Fund uses such sums in the UK and/or acquires UK situs assets.

The Board expects, however, that each Sub-Fund will be sufficiently widely held that it would not be close for this purpose.

UK resident Shareholders who are remittance basis users should take their own specific advice in relation to the source of funds used to acquire Shares in any Sub-Fund and the corresponding tax consequences.

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 (formerly section 13) 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. In the case of UK resident Shareholders who are remittance basis users, section 3 applies subject to the remittance basis in particular circumstances.

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 either QFII or RQFII status, or by investing in participatory notes and other access products issued by institutions with QFII or RQFII status. Since only the QFII or RQFII'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 QFII or RQFII;

(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 Managers 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 November 17, 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 QFIIs or RQFIIs (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 QFIIs or RQFIIs prior to November 17, 2014 shall be subject to PRC EIT in accordance with current tax laws and regulations.

Pursuant to Caishui [2018] No. 108 ("**Notice 108**"), foreign institutional investors are exempt from EIT on bond interest income derived from November 7, 2018 to November 6, 2021. 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 QFIIs as well as RQFIIs 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 QFIIs and RQFIIs 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 November 7, 2018 to November 6, 2021 pursuant to Notice 108.

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 QFIIs, RQFIIs 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 Managers of the relevant Sub-Funds do 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 Managers of the relevant Sub-Fund reserve 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 Managers 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, QFIIs and RQFIIs 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 QFII and/or RQFII until the position with regard to PRC taxation of QFIIs and/or RQFIIs 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 QFII, RQFII and/or the Sub-Fund, the QFII or RQFII 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 Managers 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 **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. 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

	Equity Funds																			Bond Funds							Hybrid Funds			
	ASEAN Equity	Asia Pacific REIT	Asian Equity	Asian Small Cap Equity	China Value	Dragon Growth	Dynamic Leaders	Emerging Eastern Europe	European Growth	Global Equity	Global REIT	Global Resources	Healthcare	India Equity	Japan Equity	Taiwan Equity	U.S. Equity	U.S. Small Cap Equity	Asia Total Return	Asian High Yield	Asian Short Duration Bond Fund	China Total Return Bond	Sustainable Asia Bond	U.S. Bond	U.S. Special Opportunities	Asia Dynamic Income Fund	Global Multi-Asset Diversified Income	Investment Grade Preferred Securities Income	Preferred Securities Income
AA	•	•	•	•	•	•		•	•	•	•	•	•	•	•	•	•	•	•			•		•	•		•	•	•
AA Acc	•	•	•	•	•	•		•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
AA (AUD Hedged)				•		•					•								•			•		•	•				•
AA (CAD Hedged)				•							•								•			•		•	•				•
AA (HKD)		•		•		•					•						•		•			•		•	•		•		•
AA (HKD) Acc																							•						
AA (AUD Hedged) Acc																							•						
AA (SGD Hedged) Acc						•								•							•		•						
AA (SGD)				•		•				•				•															
AA (SGD) Acc						•								•															
AA Inc		•																	•	•		•		•	•		•		•
AA (AUD Hedged) Inc		•																	•	•		•		•	•		•		•
AA (CAD Hedged) Inc		•																	•			•		•	•		•		•
AA (HKD) Inc		•																	•	•		•		•	•		•		•
AA (SGD Hedged)						•								•															
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)						•					•									•	•	•	•			•	•		•
AA (RMB Hedged) MDIST (G)		•																			•		•			•	•		•
AA (GBP Hedged) MDIST (G)		•																					•			•	•		•

	Equity Funds																			Bond Funds							Hybrid Funds			
	ASEAN Equity	Asia Pacific REIT	Asian Equity	Asian Small Cap Equity	China Value	Dragon Growth	Dynamic Leaders	Emerging Eastern Europe	European Growth	Global Equity	Global REIT	Global Resources	Healthcare	India Equity	Japan Equity	Taiwan Equity	U.S. Equity	U.S. Small Cap Equity	Asia Total Return	Asian High Yield	Asian Short Duration Bond Fund	China Total Return Bond	Sustainable Asia Bond	U.S. Bond	U.S. Special Opportunities	Asia Dynamic Income Fund	Global Multi-Asset Diversified Income	Investment Grade Preferred Securities Income	Preferred Securities Income
R (USD) MDIST (G)		•																									•		•
R (HKD) MDIST (G)		•																									•		•
S																													
S Hedged		•																											
S Inc		•																											
S Hedged MDIST (G)		•																											
S MDIST (G)		•																											
J																			•										
P (USD) Inc		•																											
P (AUD Hedged) Inc		•																											
P (HKD) Inc		•																											
P (SGD) Inc		•																											
P (SGD Hedged) Inc		•																		•									
P (USD) MDIST (G)		•																											
P (AUD Hedged) MDIST (G)		•																											
P (HKD) MDIST (G)		•																											
P (SGD) MDIST (G)		•																					•						
P (SGD Hedged) MDIST (G)		•																		•									
I	•	•	•	•					•		•	•					•	•	•			•		•	•		•		•
I Acc	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
I (EUR Hedged) Acc																							•						
I2				•										•			•		•						•				
I2 Acc														•															
I2 SGD Hedged																			•										

	Equity Funds																							Bond Funds									Hybrid Funds		
	ASEAN Equity	Asia Pacific REIT	Asian Equity	Asian Small Cap Equity	China Value	Dragon Growth	Dynamic Leaders	Emerging Eastern Europe	European Growth	Global Equity	Global REIT	Global Resources	Healthcare	India Equity	Japan Equity	Taiwan Equity	U.S. Equity	U.S. Small Cap Equity	Asia Total Return	Asian High Yield	Asian Short Duration Bond Fund	China Total Return Bond	Sustainable Asia Bond	U.S. Bond	U.S. Special Opportunities	Asia Dynamic Income Fund	Global Multi-Asset Diversified Income	Investment Grade Preferred Securities Income	Preferred Securities Income
I3	•	•	•	•		•			•	•	•	•	•	•	•	•	•	•	•		•			•	•		•		•	•
I3 Acc	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
I3 (SGD) Acc		•																												
I3 (SGD Hedged) Acc														•																
I3 Inc		•					•				•								•	•		•					•		•	
I4 Acc						•																								
I4 (RMB Hedged) Inc		•																												
I5 Acc	•	•	•	•		•				•			•	•			•		•		•	•		•			•		•	•
I5 (GBP) Acc		•	•	•		•				•			•	•			•													
I5 (EUR) Acc		•	•	•		•				•			•	•			•													
I5 (CHF) Acc		•	•	•		•				•			•	•			•													
I5 (GBP Hedged) Acc																			•		•	•	•							
I5 (EUR Hedged) Acc																			•		•	•	•							
I5 (CHF Hedged) Acc																			•		•	•	•							
I6 Acc		•	•	•		•				•			•	•			•		•		•	•		•			•		•	•
I6 (GBP) Acc			•	•		•				•			•	•			•													
I6 (EUR) Acc			•	•		•				•			•	•			•													
I6 (CHF) Acc			•	•		•				•			•	•			•													
I6 (GBP Hedged) Acc																			•		•	•	•							
I6 (EUR Hedged) Acc																						•	•							
I6 (CHF Hedged) Acc																						•	•							
I6 (AUD Hedged) Acc																							•							
I6 (SGD Hedged) Acc																					•		•							
I7 Acc		•					•																							

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 the Sustainable Asia Bond Fund to fall within the scope of Article 8 of SFDR, as a fund that promotes environmental and/or social characteristics. Further information on the sustainable investments of the Sustainable Asia Bond Fund are set out in the Sub-Fund specific information for Sustainable Asia Bond Fund in Appendix 1.

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 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.

[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

(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 into their investment processes and 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).

The approach to sustainability provides a flexible framework that supports implementation across different asset classes and investment teams 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 their 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 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 of principal adverse impacts

Manulife IM recognises the importance of transparency and report on sustainable investing in our annual sustainable investing report.

(iii) How T. Rowe Price integrates sustainability risks

T. Rowe Price International Ltd ("**T. Rowe Price**") follows a policy of integrating sustainability risks into its investment decision-making process.

T. Rowe Price uses fundamental analysis as the foundation of its investment decisions. Through its bottom-up approach, T. Rowe Price endeavours to understand the long-term sustainability of a company's business model, and the factors that could cause it to change. T. Rowe Price believes that environmental, social and governance issues can influence investment risk and return and, therefore, incorporates ESG risk considerations into its fundamental investment analysis.

T. Rowe Price considers sustainability risks through the implementation of its proprietary Responsible Investing Indicator Model (or RIIM). The RIIM utilises a selection of environmental, social and governance/ethical data points to construct a distinct responsible investing (RI) profile of each issuing entity, flagging any elevated RI risks or positive RI characteristics. This process helps T. Rowe Price determine which ESG factors may materially impact the value of an investment. These sustainability risks and the ESG factors in general are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, and are components of the investment decision.

More information and the Investment Manager's responsible investment guidelines is available on request from T. Rowe Price or may be found on their website.

(iv) How Fiera integrates sustainability risks

Fiera Capital (UK) Limited ("**Fiera**") follows a policy of integrating sustainability risks into its investment decision-making process.

Fiera considers that the assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate.

Using both quantitative and qualitative processes, sustainability risk is identified, monitored and managed by the Investment Manager in the following manner:

(i) Prior to acquiring investments on behalf of a Sub-Fund, Fiera screens the relevant investment against sustainability risk, including through the use of third party data providers ("**Data Providers**"), in order to identify whether it is vulnerable to such risk. This process incorporates applying both an exclusion policy (whereby potential investments are removed from the investment universe on the basis that they pose too great a sustainability risk to the Sub-Fund) and positive screening whereby those investments which have a low sustainability risk rating and positive 'impact' as well as strong financial performance are included in the investment universe. Fiera also conducts fundamental analysis on each potential investment in order to allow it to assess the adequacy of ESG programmes and practices of an issuer to manage the sustainability risk it faces.

(ii) During the life of the investment, sustainability risk is monitored periodically through review of ESG data published or otherwise disclosed by the issuer (where relevant) or selected Data Providers to determine whether the level of sustainability risk has changed since the initial assessment has been conducted. Where the sustainability risk associated with a particular investment has increased beyond the ESG risk appetite for the relevant Sub-Fund, Fiera will consider selling or reducing the Sub-Fund's exposure to the relevant investment, taking into account the best interests of investors.

Further information on the manner in which sustainability risks are integrated into the investment-decision making process is available on request from Fiera or may be found on their website.

(d) Likely impacts of sustainability risks on each Sub-Fund

The Investment Managers and, where applicable, the Sub-Investment Manager(s) each believe 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 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 integrating sustainability risks into its investment processes and believe that doing so will lead to better long-term investment outcomes. However, there is no guarantee that this will ensure better returns in the longer term. In particular, by limiting the range of investable assets through their specific sustainability criteria, the Investment Managers and, where applicable, the Sub-Investment Manager(s) may forego the opportunity to invest in an investment which they otherwise believe likely to outperform over time. However, overall, the Investment Managers and, where applicable, the Sub-Investment Manager(s) consider that the integration of sustainability risks in the decision-making process is an important element in determining long term performance outcomes and is an effective risk mitigation technique.

Consequently, the Investment Managers and, where applicable, the Sub-Investment Manager(s) each consider that the impact of sustainability risks on the financial performance of the Sub-Fund(s) they manage is low.

(e) Adverse sustainability impacts

The Management Company does not currently consider principal adverse impacts (PAI) due to the lack of available and reliable data. In addition, as at the date of this Prospectus, the final Level 2 regulatory technical standards of SFDR (the "**RTS**") which include the detailed PAI disclosure requirements have not yet been adopted. The decisions and disclosures in relation to Articles 4 and 7 will be made taking into account the deadlines of the SFDR and similarly any disclosures will be included in a future version of the Prospectus and/or published on one or more websites, as required.

(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 the Sub-Fund specific information in Appendix 1.

Unless otherwise indicated in the Sub-Fund specific information in Appendix I, 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. 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 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 • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks • Small-Cap Risks
Classes Available for Investment	**AA, AA Acc, I, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of the Distributor and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	ASEAN EQUITY FUND					
Management and Performance Fees						
Classes	**AA**	**AA Acc**	**I**	**I Acc**	**I3**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.75%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.					

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 Classes(es) related Risk) • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND
Classes available for investment	**AA, AA Acc, 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), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), R (USD) MDIST (G), R(HKD) MDIST (G), P (USD) Inc, P (AUD Hedged) Inc, P (HKD) Inc, P (SGD) Inc, P (SGD Hedged) Inc, P (USD) MDIST (G), P (AUD Hedged) MDIST (G), P (HKD) MDIST (G), P (SGD) MDIST (G), P (SGD Hedged) MDIST (G), I, I Acc, I3, I3 Acc, I3 (SGD) Acc, I3 Inc, I4 (RMB Hedged) Inc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc, I7 Acc, S Hedged, S Inc, S MDIST (G), S Hedged MDIST (G)**
Investment Manager / Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND					
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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A		N/A		N/A	

NAME OF SUB-FUND	ASIA PACIFIC REIT FUND
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. No formation expenses have been specifically attributed to the Class P (HKD) Inc, P (HKD) MDIST (G), P (SGD) Inc, P (SGD) MDIST (G), S Hedged, S Inc, S MDIST (G) and S Hedged MDIST (G) Shares of Asia Pacific REIT Fund. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc and I3 (SGD) Acc of the Sub-Fund. No formation expenses have been specifically attributed to Class I7 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond 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	ASIAN EQUITY FUND
Fund Type	Equity Fund
Investment Objective	Asian Equity 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 companies listed on stock markets throughout Asia, including those in Australia, Hong Kong, Indonesia, Malaysia, New Zealand, the PRC, the Philippines, Singapore, South Korea, Taiwan and Thailand, but not any of the stock exchanges in Japan. 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, South Korea and Taiwan. 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 more than 30% 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). 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 MSCI AC Asia ex-Japan 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) ***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 the Asian Equity 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.

NAME OF SUB-FUND	ASIAN EQUITY FUND
	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 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 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. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments via Stock Connect:*** The Asian Equity Fund may also 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 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 of RMB13 billion. Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.

NAME OF SUB-FUND	ASIAN EQUITY FUND
	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 the 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 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 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 Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material. While the 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 Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a 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 Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the 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 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. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the 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. The 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.

NAME OF SUB-FUND	ASIAN EQUITY FUND
	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 neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund. Investment via 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 Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a 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. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. 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. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the 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 Sub-Fund's investment strategy. The Sub-Fund, 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 Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency. 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 • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks

NAME OF SUB-FUND	ASIAN EQUITY FUND
Classes available for investment	**AA, AA Acc, I, I Acc, I3, I3 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	I	I3
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	ASIAN EQUITY FUND
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	ASIAN SMALL CAP EQUITY FUND
Fund Type	Equity Fund
Investment Objective	Asian Small Cap 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. 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 investments of smaller capitalisation companies in the Asian and/or Pacific region. 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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC, South Korea, Australia, Taiwan 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 more than 30% 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 Asia Pacific ex-Japan Small 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.

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
Specific Risk Factors	(a) ***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 the 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.

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	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 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 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. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments via Stock Connect***: The Sub-Fund may also 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 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 of RMB13 billion. 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 the Sub-Fund will be able to obtain investment opportunities through the two-way stock trading link.

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	A stock may be recalled from the scope of SSE Securities or SZSE Securities, as the case may be, for trading via 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 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 Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material. While the 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 Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a 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 Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the 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 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. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the 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. The 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 neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund.

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
	Investment via 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 Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a 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. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. 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. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the 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 Sub-Fund's investment strategy. The Sub-Fund, 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 Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency. 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 • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), I, I Acc, I2, I3, I3 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc, AA (SGD)**

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Classes	**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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Classes	**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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	**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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	ASIAN SMALL CAP EQUITY FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund and U.S. Small Cap Equity Fund have been fully amortised. 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 Asian Small Cap Equity 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 Asian Small Cap Equity Fund, Global REIT Fund, Asia Total Return Fund, U.S. Bond 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc and AA (SGD) of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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 QFII and/or RQFII licenses from the CSRC within a Quota as approved by the SAFE. In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold (directly or indirectly) more than 30% of its net assets in aggregate, in China A-Shares. Further, the Sub-Fund will not hold (directly or indirectly) more than 10% of its net assets in aggregate, in China B-Shares. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of Mainland China, Hong Kong and Taiwan, and due to the nature of the investment portfolio of the Sub-Fund, securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may also hold the remaining assets in fixed-income securities and hold cash on an ancillary basis, if determined to be appropriate by the Investment Manager. In respect of 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.

NAME OF SUB-FUND	CHINA VALUE FUND
Specific Risk Factors	(a) ***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 the China Value 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 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 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.

NAME OF SUB-FUND	CHINA VALUE FUND
	(b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments in China A-Shares Access Products:*** As and when the Investment Manager makes an investment decision to allocate the 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. QFIIs and RQFIIs must abide by their respective licence restrictions and QFIIs or RQFIIs 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 QFII or RQFII repatriation restrictions. Any risk or restriction in relation to the licences of QFIIs and RQFIIs will constitute a risk or restriction for the Sub-Fund. For example, a QFII or RQFII licence may be suspended or revoked by reason of, without limitation: (a) a failure by the QFII or RQFII to apply for an applicable investment quota within specified time periods; (b) bankruptcy, liquidation or receivership of the QFII or RQFII; and (c) irregularities by the QFII or RQFII in its practices as a QFII or RQFII investor. Further, the Investment Manager will rely on the existing arrangements entered into between QFIIs and/or RQFIIs with their respective PRC custodians with respect to the custody of their (and therefore the 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. The 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. The 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 QFII and RQFII investment restrictions, the illiquidity of the Chinese securities market, and/or any delay or disruption in the execution or settlement of trades. In addition, the 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 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 the 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 the Sub-Fund when compared to a direct investment in the underlying China A-Shares.

NAME OF SUB-FUND	CHINA VALUE FUND
	Profits generated by the Sub-Fund through investment in Chinese securities are in Renminbi, and may be paid to investors only after the QFII converts the Renminbi into the denomination currency of the China A-Shares Access Products. The 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. Although Renminbi is required to be remitted into the PRC for investment, a RQFII can repatriate investment principal and profits in either Renminbi or foreign currencies. A QFII can only repatriate investment principal and profits in foreign currencies. 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 the Sub-Fund to risks associated with investments in FDIs as set out in Section 5.15 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. (d) ***Risks Associated with Investments via Stock Connect:*** The China Value Fund may also 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 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 of RMB13 billion. 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 the 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 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 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 Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material.

NAME OF SUB-FUND	CHINA VALUE FUND
	While the 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 Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a 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 Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the 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 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. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the 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. The 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 neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund. Investment via 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).

NAME OF SUB-FUND	CHINA VALUE FUND
	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 Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a 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. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. 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. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the 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 Sub-Fund's investment strategy. The Sub-Fund, 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 Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency. (e) ***Macroeconomic Risk Factors:*** Slower economic growth or increase in interest rates could affect stock prices in the Greater China Region. (f) ***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. (g) ***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. (h) ***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. (i) ***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. (j) ***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. (k) ***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.

NAME OF SUB-FUND	CHINA VALUE FUND
	(l) ***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. (m) ***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. (n) ***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. (o) ***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. (p) ***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: • Emerging Markets Risks • Political and Regulatory Risks • Natural Resources Sector Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks

NAME OF SUB-FUND	CHINA VALUE FUND	
Classes available for investment	**AA, AA Acc, I Acc, I3 Acc**	
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.	
Management and Performance Fees		
Classes	**AA**	**AA Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A
Classes	**I Acc**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	0.90%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A
Formation Expenses	Formation expenses have been fully amortised. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.	

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 more than 30% 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	(a) ***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 the 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.

NAME OF SUB-FUND	DRAGON GROWTH FUND
	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 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 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. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments via Stock Connect:*** The Sub-Fund may also 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 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 of RMB13 billion. Investment in Stock Connect securities is subject to various risks associated with the legal and technical framework of Stock Connect.

NAME OF SUB-FUND	DRAGON GROWTH FUND
	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 the 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 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 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 Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material. While the 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 Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a 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 Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the 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 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. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the 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. The 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.

NAME OF SUB-FUND	DRAGON GROWTH FUND
	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 neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund. Investment via 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 Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a 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. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. 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. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the 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 Sub-Fund's investment strategy. The Sub-Fund, 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 Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency. 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 • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks

NAME OF SUB-FUND	DRAGON GROWTH FUND
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (HKD), AA (SGD), AA (SGD) Acc, AA (SGD Hedged), AA (SGD Hedged) Acc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I Acc, I3, I3 Acc, I4 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	DRAGON GROWTH FUND				
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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. No formation expenses have been specifically attributed to Class AA of Dragon Growth Fund. Formation expenses for Class I3 of the Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA (AUD Hedged), AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G) and AA (HKD) MDIST (G) of the Sub-Fund. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc, AA (SGD Hedged) Inc and AA (SGD Hedged) MDIST (G) of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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. 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 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: • Changes resulting from the United Kingdom's exit from the EU • Geographic Concentration Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks • Emerging Markets Risks
Classes available for investment	**I Acc, I3 Acc, I3 Inc, I7 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	I Acc	I3 Acc	I3 Inc	I7 Acc
Management Fee (as a % p.a. of the NAV)	0.70%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	Up to 0.55%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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. No formation expenses have been specifically attributed to Class I7 Acc of the Sub-Fund.			

NAME OF SUB-FUND	EMERGING EASTERN EUROPE FUND
Fund Type	Equity Fund
Investment Objective	Emerging Eastern Europe Fund aims to achieve capital growth through investing at least 70% of its net assets in equity and equity related securities which are listed or traded on the stock exchanges of Central and Eastern European countries, including, without limitation, those in Austria, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovak Republic, Slovenia, and Turkey. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.
Investment Policy	Investment in Russian securities which are traded only in Russia (other than those listed or traded on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange) will, at no time, represent more than 10% of the Sub-Fund's net assets, and in accordance with Paragraph 3 of Appendix III. 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 Russia and Turkey, 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. 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 EM Eastern Europe 10/40 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 • Natural Resources Sector Risk • Custodial, Clearance and Settlement Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I Acc, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Fiera Capital (UK) Limited, which is regulated by the Financial Conduct Authority ("**FCA**") in the United Kingdom. Pursuant to an investment management agreement dated 11 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	EMERGING EASTERN EUROPE FUND			
Management and Performance Fees				
Classes	**AA**	**AA Acc**	**I Acc**	**I3 Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.85%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
Formation Expenses	Formation expenses of Class AA of the Sub-Fund have been fully amortised. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.			

NAME OF SUB-FUND	EUROPEAN GROWTH FUND
Fund Type	Equity Fund
Investment Objective	European Growth Fund aims to achieve capital growth from investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities in large capitalisation companies quoted on stock markets in Europe (including in the United Kingdom), or companies that have substantial business interests in Europe. The main emphasis of the investment strategy of the Sub-Fund is on the assessment and selection of individual stocks within the European markets.
Investment Policy	While the European Growth 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 Kingdom. 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 Europe 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: • Changes resulting from the United Kingdom's exit from the EU • Unlisted Securities Risk • Natural Resources Sector Risk • Currency Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is T. Rowe Price International Ltd, which is authorised and regulated by the FCA in the United Kingdom. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	I	I Acc	I3	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.70%	0.70%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	EUROPEAN GROWTH FUND
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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 for Class I3 of the Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.

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 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: • Changes resulting from the United Kingdom's exit from the EU • Natural Resources Sector Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I Acc, I3, I3 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc, AA (SGD)**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	I Acc	I3	I3 Acc	AA (SGD)	I5 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.70%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity	1.50%	0.70%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	GLOBAL EQUITY FUND						
Classes	**I5 (GBP) Acc**	**I5 (EUR) Acc**	**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%	0.70%	0.70%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to the Class AA (SGD) Shares of Global Equity Fund. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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 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: • Changes resulting from the United Kingdom's exit from the EU • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Bond Funds

NAME OF SUB-FUND	GLOBAL REIT FUND
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I, I Acc, I3, I3 Acc, I3 Inc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

Classes	I	I3	AA Acc	AA (USD) MDIST (G)	AA (AUD Hedged) MDIST (G)
Management Fee (as a % p.a. of the NAV)	0.75%	To be separately agreed with the relevant Manulife Entity	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	I Acc	I3 Acc	I3 Inc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.75%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	GLOBAL REIT FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global REIT Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund and U.S. Special Opportunities Fund have been fully amortised. 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 of Class AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc of the Asian Small Cap Equity Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, U.S. Bond 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) MDIST (G), I Acc, I3 Acc and I3 Inc of the Sub-Fund.

NAME OF SUB-FUND	GLOBAL RESOURCES FUND
Fund Type	Equity Fund
Investment Objective	Global Resources Fund has, as its primary objective, the provision of 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 involved in global resources such as gas, oil, coffee, sugar and related industries throughout the world and which are listed on any stock exchange. The Sub-Fund may invest in companies which derive a significant portion of their earnings from business activities in global resources sectors. The remaining assets of the Sub-Fund may include bonds and deposits.
Investment Policy	The Global Resources Fund normally invests at least 70% of its net assets in the equity and equity related securities of companies within the natural resources sector. Consistent with its investment objective, the Sub-Fund may invest internationally in the various industries of the natural resource sector, such as hydrocarbon, precious metals, and basic products. 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 any of the United States and Canada. The Sub-Fund's investments may be denominated in any currency. In selecting investments, the Investment Manager applies a "top-down" approach to look for the optimal sector allocation and a "bottom-up" approach to look for companies with sound fundamentals. As part of the top-down approach, the Investment Manager evaluates the global macro-economic environment, including current natural resources supply and demand fundamentals; short-term opportunities or risks; and the development and application of new technologies in the medium-term. For its bottom-up selection strategy, the Investment Manager looks at a company's management and strategy, cost structure, growth potential and geographic presence. Additionally, the Investment Manager also considers historical, current and forecasted valuation, valuation multiples to earnings and cash flow, current and expected net-asset-value, balance sheet quality, working capital needs and overall profitability measured by returns on invested capital. As the Investment Manager puts these two processes together, it can select securities that it believes meet the Sub-Fund's investment objective. The Investment Manager will regularly review its security selection process and its forecast to keep current with changing market conditions. 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 FTSE Gold Mines TR USD, MSCI World Energy NR USD and MSCI World Materials NR USD indices as benchmarks for performance comparison purposes only. The Investment Manager 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 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 benchmarks.

NAME OF SUB-FUND	GLOBAL RESOURCES FUND
Specific Risk Factors	Prospective investors in the Global Resources Fund should note that investments in natural resources could be significantly affected by events relating to those industries, such as international political and economic developments, energy conservation, the success of exploration projects, tax and other government regulations, as well as other 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: • Changes resulting from the United Kingdom's exit from the EU • Natural Resources Sector Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	I	I Acc	I3	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.85%	0.85%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global REIT Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund and U.S. Special Opportunities Fund have been fully amortised. 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 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 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/Healthcare 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: • Changes resulting from the United Kingdom's exit from the EU • Political and Regulatory Risks • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks

NAME OF SUB-FUND	HEALTHCARE FUND			
Classes available for investment	**AA, AA Acc, I Acc, I3, I3 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc**			
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.			
Management and Performance Fees				
Classes	**AA**	**AA Acc**	**I3**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	To be separately agreed with the relevant Manulife Entity	0.85%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
Classes	**I3 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	0.85%	0.85%	0.85%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
Classes	**I6 (CHF) Acc**			
Management Fee (as a % p.a. of the NAV)	0.85%			
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A			

NAME OF SUB-FUND	HEALTHCARE FUND
Formation Expenses	Formation expenses of Class AA of the Healthcare Fund have been fully amortised. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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 or the 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 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 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 Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, AA (SGD), AA (SGD) Acc, AA (SGD Hedged), AA (SGD Hedged) Acc, AA (SGD Hedged) Inc, I Acc, I2, I2 Acc, I3, I3 Acc, I3 (SGD Hedged) Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	INDIA EQUITY FUND				
Management and Performance Fees					
Classes	**AA**	**AA Acc**	**AA (SGD)**	**AA (SGD Hedged)**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	
Classes	**AA (SGD) Acc**	**AA (SGD Hedged) Acc**	**I Acc**	**I2**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.80%	Up to 0.90%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	
Classes	**I2 Acc**	**13**	**I3 Acc**	**I3 (SGD Hedged) Acc**	**I5 Acc**
Management Fee (as a % p.a. of the NAV)	Up to 0.90%	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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Classes	**I5 (GBP) Acc**	**I5 (EUR) Acc**	**I5 (CHF) Acc**	**I6 Acc**	
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	0.80%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	
Classes	**I6 (GBP) Acc**	**I6 (EUR) Acc**	**I6 (CHF) Acc**	**AA (SGD Hedged) Inc**	
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	1.50%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	

NAME OF SUB-FUND	INDIA EQUITY FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund and U.S. Small Cap Equity Fund have been fully amortised. Formation expenses of Class I2 of the Asian Small Cap Equity 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc and AA (SGD Hedged) Inc of the Sub-Fund. No formation expenses have been specifically attributed to Class I2 Acc of the Sub-Fund. No formation expenses have been specifically attributed to Class I3 (SGD Hedged) Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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 Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	JAPAN EQUITY FUND
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.

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 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 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.

NAME OF SUB-FUND	TAIWAN EQUITY FUND
	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 • Natural Resources Sector Risk • Small-Cap Risks • Currency Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited. It is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.
Investment Adviser	The Investment Adviser to the Investment Manager of the Sub-Fund is Manulife Investment Management (Taiwan) Co., Ltd. The Investment Adviser is regulated by the FSC in Taiwan. An investment advisory agreement has been entered into between the Investment Manager and Investment Adviser on 1 October 2015, under which the Investment Adviser has agreed to provide non-discretionary investment advisory services to the Investment Manager in respect of the Sub-Fund.

Management and Performance Fees

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
Performance Fee (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global REIT Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund and U.S. Special Opportunities Fund have been fully amortised. No formation expenses have been specifically attributed to the Class I3 Shares of Taiwan Equity Fund. 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.

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 Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, AA (HKD), I, I Acc, I2, I3, I3 Acc, I5 Acc, I5 (GBP) Acc, I5 (EUR) Acc, I5 (CHF) Acc, I6 Acc, I6 (GBP) Acc, I6 (EUR) Acc, I6 (CHF) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the Securities and Exchange Commission (**"SEC"**) in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	U.S. EQUITY FUND					
Management and Performance Fees						
Classes	**AA**	**AA (HKD)**	**AA Acc**	**I**	**I Acc**	
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	0.70%	0.70%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	
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 Manulife Entity	To be separately agreed with the relevant Manulife Entity	0.70%	0.70%	0.70%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	

NAME OF SUB-FUND	U.S. EQUITY FUND
Formation Expenses	Formation expenses of Class AA of Asian Equity Fund, European Growth Fund, Global Equity Fund, Japan Equity Fund and U.S. Equity Fund and Class AA (HKD) of Dragon Growth Fund have been fully amortised. 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 Asian Small Cap Equity Fund, Global REIT Fund, Asia Total Return Fund, U.S. Bond 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 Asian Small Cap Equity 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	U.S. SMALL CAP EQUITY FUND
Fund Type	Equity Fund
Investment Objective	U.S. Small Cap Equity Fund aims to make diversified investments by investing at least 70% of its net assets in equity and equity related securities of smaller capitalisation companies covering different sectors of the economy in the U.S. and which are listed 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 (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	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 Russell 2000 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: • Unlisted Securities Risk • Natural Resources Sector Risk • Small-Cap Risks • Liquidity and Volatility Risks • Taxation Risk • FDIs Risks
Classes available for investment	**AA, AA Acc, I, I Acc, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	I	I Acc	I3	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	0.85%	0.85%	To be separately agreed with the relevant Manulife Entity	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	U.S. SMALL CAP EQUITY FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Asian Small Cap Equity Fund, India Equity Fund and U.S. Small Cap Equity Fund have been fully amortised. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.

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. 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 Co-Investment Managers consider 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 pursues an actively managed investment strategy and uses the JPMorgan EL MI TR and JPM Asia Credit TR USD indices as benchmarks for performance comparison purposes only. The Co-Investment Managers 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 the Co-Investment Managers' 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.
Investment Policy	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	(a) ***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 securities of PRC issuers. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	In view of the relatively smaller number of securities issues currently available in Mainland China, the choice of investments available to the 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 in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. 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. The PRC 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 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 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 securities of PRC issuers may fall significantly in certain circumstances. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Co-Investment Managers of the Sub-Fund do not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Co-Investment Managers reserve the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the 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 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. (c) ***Risks Associated with Investments via the Bond Connect:*** The Bond Connect program is a new 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.

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	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 Interbank Clearing Company Limited). 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 untested and 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, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the 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. The 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 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 the 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 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 Sub-Fund is therefore subject to the risk of default or errors on the part of such agents.

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
	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. The 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 the 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 the 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 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. (d) ***Renminbi Currency and Conversion Risks:*** The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. 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 the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for 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: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risk • Bond Funds
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), 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 (HKD) MDIST (G), I, I Acc, I2, I2 SGD Hedged, I3, I3 Acc, I3 Inc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc, J, AA (SGD Hedged) Inc**
Investment Managers/ Sub-Investment Manager	The Co-Investment Managers of the Sub-Fund are Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong, and Manulife Investment Management (Europe) Limited, which is regulated by the FCA in the United Kingdom. Pursuant to a co-investment management agreement dated 20 November 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 Co-Investment Managers (as may be amended from time to time), the Co-Investment Managers have agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND						
Management and Performance Fees							
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**	**AA (USD) MDIST (G)**	**AA (AUD Hedged) MDIST (G)**	**AA (HKD) MDIST (G)**	**I**	**I Acc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	0.55%	0.55%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**AA (SGD Hedged) Inc**						
Management Fee (as a % p.a. of the NAV)	1.00%						
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A						

NAME OF SUB-FUND	ASIA TOTAL RETURN FUND
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 I of the Sub-Fund have been fully amortised. 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 Asian Small Cap Equity 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 Asian Small Cap Equity Fund, Global Contrarian Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, U.S. Bond 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, U.S. Bond 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G) and I3 Inc of the Sub-Fund. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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). 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 Co-Investment Managers 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 Co-Investment Managers' 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) ***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 securities of PRC issuers. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.

NAME OF SUB-FUND	ASIAN HIGH YIELD FUND
	In view of the relatively smaller number of securities issues currently available in Mainland China, the choice of investments available to the 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 in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. 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. The PRC 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 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 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 securities of PRC issuers may fall significantly in certain circumstances. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Co-Investment Managers of the Sub-Fund do not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Co-Investment Managers reserve the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the 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 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. (c) ***Renminbi Currency and Conversion Risks:*** The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. 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 the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for the Sub-Fund.

NAME OF SUB-FUND	ASIAN HIGH YIELD 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: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Classes available for investment	**AA Acc, AA Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (AUD Hedged) Inc, AA (AUD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (USD) MDIST (G), AA (SGD Hedged) MDIST (G), I Acc, I3 Acc, I3 Inc**
Investment Manager/ Sub-Investment Manager	The Co-Investment Managers of the Sub-Fund are Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong, and Manulife Investment Management (Europe) Limited, which is regulated by the FCA in the United Kingdom. Pursuant to a co-investment management agreement dated 20 November 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 Co-Investment Managers (as may be amended from time to time), the Co-Investment Managers have agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	ASIAN HIGH YIELD FUND
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. No formation expenses have been specifically attributed to Class AA (HKD) MDIST (G), AA (USD) MDIST (G) and AA (SGD Hedged) MDIST (G) of the Sub-Fund.

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 fixed income securities issued 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 by corporations, governments, agencies and supra-nationals domiciled in or with substantial business interests in Asia. 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. In addition, it is the Investment Manager's intention to maintain the Sub-Fund's portfolio with an aggregate average duration of less than three years. As part of the above investments, 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 of issuers outside of Asia 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*, 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. 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 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). * 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. 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) ***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 securities of PRC issuers. Governmental interventions in the financial markets in Mainland China have increased in recent years, which may lead to severe price volatility for financial instruments.

NAME OF SUB-FUND	ASIAN SHORT DURATION BOND FUND
	In view of the relatively smaller number of securities issues currently available in Mainland China, the choice of investments available to the 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 in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. 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. The PRC 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 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 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 securities of PRC issuers may fall significantly in certain circumstances. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund does not currently make any tax provision in respect of any potential PRC WHT, EIT, VAT and Surtaxes; however, the Investment Manager reserve the right to do so when it thinks appropriate. The amount of any such tax provision will be disclosed in the accounts of the 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 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. (c) ***Risks Associated with Investments via the Bond Connect:*** The Bond Connect program is a new 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.

NAME OF SUB-FUND	ASIAN SHORT DURATION BOND FUND
	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 Interbank Clearing Company Limited). 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 untested and 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, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the 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. The 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 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 the Sub-Fund's ability to acquire or dispose of such securities at their intrinsic value.

NAME OF SUB-FUND	ASIAN SHORT DURATION BOND FUND
	Under the prevailing Applicable Bond Connect Regulations, eligible foreign investors who wish to participate in the Bond Connect may do so through 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 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. The 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 the 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 the 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 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. (d) ***Renminbi Currency and Conversion Risks:*** The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. 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 the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for 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: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Classes available for investment	**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, I6 (SGD Hedged) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund.

NAME OF SUB-FUND	ASIAN SHORT DURATION BOND FUND
	The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd., which is regulated by the Monetary Authority of Singapore. A sub-investment management agreement has been entered into by the Investment Manager and the Sub-Investment Manager on 31 July 2020 (as may be amended from time to time), under which the Sub-Investment Manager has agreed to provide sub-investment management services in respect of the Sub-Fund.

Management and Performance Fees

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

Classes	I3 Acc	I5 Acc	I5 (CHF Hedged) Acc	I5 (EUR Hedged) Acc	I5 (GBP Hedged) Acc
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	0.35%	0.35%	0.35%	0.35%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	I6 Acc	I6 (CHF Hedged) Acc	I6 (EUR Hedged) Acc	I6 (GBP Hedged) Acc	I6 (SGD Hedged) Acc
Management Fee (as a % p.a. of the NAV)	0.35%	0.35%	0.35%	0.35%	0.35%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

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	CHINA TOTAL RETURN BOND FUND
Fund Type	Bond Fund
Investment Objective	China Total Return Bond Fund aims to maximize total returns through a combination of income generation and capital appreciation by investing primarily in RMB-denominated debt securities listed or traded in Mainland China and the offshore RMB market, and/or USD-denominated debt securities issued and distributed outside of Mainland China by issuers with substantial business interests in Mainland China.
Investment Policy	China Total Return Bond Fund invests at least 70% of its net assets in: (a) RMB-denominated debt securities that are listed or traded in Mainland China and/or outside of Mainland China (typically, dim sum bonds), and/or (b) USD-denominated debt securities issued and distributed outside of Mainland China by issuers with substantial business interests in Mainland China. 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, and up to 20% of its net assets in urban investment bonds, which are debt instruments issued by local government financial vehicles ("**LGFVs**") and circulated in the CIBM. LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects. The Sub-Fund may invest up to 30% of its net assets in other debt securities not covered above, and/or cash, cash equivalents and money market instruments. 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. 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 BB+ or below by a PRC credit rating agency), 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 also invest up to 20% of its net assets in collateralised and/or securitized products such as asset backed securities and mortgage backed securities. 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 any of Mainland China, Hong Kong and Macau. 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. * 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. 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	CHINA TOTAL RETURN BOND FUND
Specific Risk Factors	(a) ***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 securities of PRC issuers. 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 securities issues currently available in Mainland China, the choice of investments available to the 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 in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. 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. The PRC 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 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 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 securities of PRC issuers may fall significantly in certain circumstances.

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
	(b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments via the Bond Connect:*** The Bond Connect program is a new 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 Interbank Clearing Company Limited). 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.

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
	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 untested and 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, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the 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. The 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 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 the 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 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 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. The 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 the 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 the 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 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. (d) ***Risks Associated with Investments in "dim sum" bonds:*** The Sub-Fund 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 Sub-Fund's 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 Sub-Fund and will result in significant losses for the Sub-Fund.

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND
	(e) ***Renminbi Currency and Conversion Risks:*** The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. 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 the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for 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: • Emerging Markets Risks • Political and Regulatory Risks • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Bond Funds • Collateralised/Securitised Products Risk
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), 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), AA (SGD Hedged) Inc, AA (SGD Hedged) MDIST (G), I, I Acc, I3, I3 Acc, I3 Inc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**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)**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	CHINA TOTAL RETURN BOND FUND				
Classes	**AA (HKD) MDIST (G)**		**AA (SGD Hedged) Inc**		**AA (SGD Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.00%		1.00%		1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A		N/A		N/A
Classes	**I**	**I Acc**	**I3**	**I3 Acc**	**I3 Inc**
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Classes	**I5 Acc**	**I5 (GBP Hedged) Acc**	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**	
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	0.50%	0.50%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	
Classes	**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%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	
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 (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (HKD) MDIST (G), AA (SGD Hedged) Inc, AA (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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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 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).
Investment Policy	To meet its objective, the Sub-Fund will invest at least 85% of its net assets in USD-denominated 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, who demonstrate strong or improving sustainability attributes. Such investments may include USD-denominated 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. Sustainability 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 labor standards and diversity considerations, and governance factors, such as board composition and business ethics ("**ESG**"). Issuers with improving sustainability attributes are those that demonstrate awareness and commitment to ESG issues, while issuers with strong sustainability attributes are those that demonstrate stronger performance on and management of ESG issues compared to their peers. In order to select securities of issuers with strong or improving sustainability attributes, the Investment Manager will (i) adhere to an exclusion framework; (ii) screen out securities with the lowest ESG rankings; and (iii) select securities that have higher ESG rankings (see below). The Sub-Fund shall adhere to an exclusion framework where certain issuers are removed from the permissible investment universe. This includes screening out issuers who are considered to be in violation of the Ten Principles of the United Nations Global Compact. This also includes issuers with products or within industries that are considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. These may be updated from time to time depending on the assessment of each product or industry against the abovementioned principles, but currently issuers deriving more than 5% of revenue from alcohol, tobacco, controversial weapons and/or thermal coal manufacturing or sales or gambling operations are automatically eliminated from investment consideration. The Sub-Fund's investment process combines bottom-up fundamental credit analysis with a proprietary ESG-based methodology (outlined in the paragraphs below) which assigns ESG rankings on each potential issuer with the aim of identifying potential issuers demonstrating such strong and improving sustainability attributes. Each potential issuer will be assigned with one of four rankings in respect of each category of environmental, social and governance, based on the Investment Manager's assessment of that issuer's performance on and management of ESG issues, in consideration of and/or in reference to a number of industry principles and standards including the principles of financial materiality as outlined by the Sustainability Accounting Standards Board (SASB). The ESG rankings will be determined and assigned by the Investment Manager using a proprietary method which aims to incorporate all relevant ESG factors, considering and processing third party ratings and scores (such as MSCI, Sustainalytics, Bloomberg, S&P Trucost, MSCI Carbon Delta, CDP, and SPOTT) together with the Investment Manager's own analysis of raw industry data (such as publicly available ESG reports, assessment reports or case studies). Using the ESG rankings, the Investment Manager will (i) remove the lowest ranked issuers (which typically comprise approximately 10% of all potential issuers); and (ii) select issuers which are ranked above a minimum threshold determined by the Investment Manager to indicate strong or improving sustainable attributes. Such issuers shall be included in the Sub-Fund's investment universe. Within the primary investment strategy, the Sub-Fund will also invest a minimum of 10% of net assets in ESG themed bonds issued by companies domiciled in, traded in and/or with substantial business interests in Asia and/or governments and government-related issuers located in Asia. "ESG themed bonds" are bonds which align 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.

NAME OF SUB-FUND	SUSTAINABLE ASIA BOND FUND
	The Sub-Fund may invest up to 15% of its net assets in the fixed income securities of issuers outside of Asia, who demonstrate strong or improving sustainability attributes, and/or cash and cash equivalents. 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. 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 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 JPMorgan ESG Asia Credit Index 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	a) ***Sustainable investing risk:*** The Investment Manager and the Sub-Investment Manager believe 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 and the Sub-Investment Manager believe that ESG analysis is integral to understanding the true value of an investment. However, investing primarily in investments of issuers demonstrating sustainability characteristics ("**sustainable investment**") 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 Investment Manager and/or the Sub-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 and/or Sub-Investment Manager is dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause the Investment Manager and/or the Sub-Investment Manager to incorrectly assess an issuer's sustainability characteristics.

NAME OF SUB-FUND	SUSTAINABLE ASIA BOND FUND
	Successful application of the Sub-Fund's sustainable investment strategy will depend on the Investment Manager's and/or Sub-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 and the Sub-Investment Manager consider 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 is an effective risk mitigation technique. Consequently, the Investment Manager and the Sub-Investment Manager consider, for the purposes of Article 6(1)(b) and also considering the "Sustainability policy risk" below, that the impact of sustainability risks on the financial performance of the Sub-Fund is low. 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) ***Mainland China Investment Risks:*** Investing in the securities that are issued or guaranteed by governments, agencies, supra-nationals and corporate issuers incorporated 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 securities of PRC issuers. 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 securities issues currently available in Mainland China, the choice of investments available to the 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 in Mainland China are not as well developed. There may be a low level of liquidity of securities markets in Mainland China. 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. The PRC 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.

NAME OF SUB-FUND	SUSTAINABLE ASIA BOND FUND
	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 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 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 securities of PRC issuers may fall significantly in certain circumstances. 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 • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Classes available for investment	**AA Acc, AA (HKD) Acc, AA (AUD Hedged) Acc, AA (SGD Hedged) Acc, AA (USD) MDIST (G), AA (HKD) MDIST (G), 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, I3 Acc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc, I6 (AUD Hedged) Acc, I6 (SGD Hedged) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. The Sub-Investment Manager of the Sub-Fund is Manulife Investment Management (Singapore) Pte. Ltd., which is regulated by the Monetary Authority of Singapore. A sub-investment management agreement has been entered into by the Investment Manager and the Sub-Investment Manager on 31 July 2020 (as may be amended from time to time), under which the Sub-Investment Manager has agreed to provide sub-investment management services in respect of the Sub-Fund.

NAME OF SUB-FUND	SUSTAINABLE ASIA BOND FUND					
Management and Performance Fees						
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**I3 Acc**	**I5 Acc**	**I5 (GBP Hedged) Acc**	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**	**I6 Acc**
Management Fee (as a % p.a. of the NAV)	To be separately agreed with the relevant Manulife Entity	0.55%	0.55%	0.55%	0.55%	0.55%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**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%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	

NAME OF SUB-FUND	SUSTAINABLE ASIA BOND FUND
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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond 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. No formation expenses have been specifically attributed to Class AA (HKD) Acc, AA (HKD) MDIST (G), AA (GBP Hedged) MDIST (G) and AA (RMB Hedged) MDIST (G) of the Sub-Fund. No formation expenses have been specifically attributed to Class AA (AUD Hedged) Acc, AA (SGD Hedged) Acc, I6 (AUD Hedged) Acc and I6 (SGD Hedged) Acc of the Sub-Fund.

Environmental and/or Social Characteristics

Sustainable Asia Bond Fund

Introduction

The Sub-Fund intends to invest at least partially in sustainable investments. The Sub-Fund promotes environmental or social characteristics but does not have as its objective sustainable investment.

The Sub-Fund has not designated a benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What environmental and/or social characteristics promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are explained in full in the Sub-Fund's investment policy. In summary, the Sub-Fund seeks to invest in issuers who demonstrate strong or improving sustainability attributes across areas such as: climate change, natural resource use, labor standards and diversity.

The sustainability criteria set out in the investment policy of the Sub-Fund are applied to all investments made by the Sub-Fund. The Investment Manager and the Sub-Investment Manager also evaluate themes at the aggregate product level. These currently include climate change, supporting an aging population, and promoting good governance.

The sustainability indicators used by the Investment Manager and the Sub-Investment Manager to measure the attainment of the environmental or social characteristics include:

- Greenhouse Gas Emissions Intensity,
- green building standards,
- water consumption, and
- gender diversity

What investment strategy does this financial product follow?

The investment strategy used to attain the environmental or social characteristics promoted by the Sub-Fund is detailed in the investment policy. All elements of that strategy are binding on the Investment Manager and the Sub-Investment Manager as the sustainability criteria described in the investment policy apply to all investments in the Sub-Fund.

Please see the Investment Manager and the Sub-Investment Manager's Sustainable Investment and Sustainability Risk Statement for further details on:

(i) how the Investment Manager and the Sub-Investment Manager integrates sustainability into its investment process to ensure that it is applied on a continuous basis; and

(ii) how the Investment Manager and the Sub-Investment Manager assesses good governance practices of its investee companies

What is the asset allocation planned for this financial product?

As explained in the investment policy of the Sub-Fund, the Sub-Fund invests at least 85% of its assets in USD-denominated 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. The Sub-Fund primarily takes direct holdings in investee companies who demonstrate strong or improving sustainability attributes. The Sub-Fund evaluates both the environmental and social performance of the issuers, as well as if the investment is an ESG bond at the issue level. The exclusions and negative screens help to provide environmental and social safeguards.

This is the minimum proportion of the investments of the Sub-Fund used to attain the environmental or social characteristics promoted by the Sub-Fund in accordance with the binding elements of the investment strategy.

As a result of its focus on companies and issuers with strong or improving sustainability attributes, the Sub-Fund will invest in sustainable investments. These investments, the proportion of these investments and, as such, the description of how these investments contribute to a sustainable investment objective, will change over time.

However, these investments may contribute to a sustainable objective through their performance in areas such as climate change and natural resource use, labor standards and diversity considerations. The Sub-Fund also considers governance factors, such as board composition and business ethics.

To ensure that the investments within the Sub-Fund do not significantly harm any of the sustainable investment objective, the Investment Manager and the Sub-Investment Manager will (i) adhere to an exclusion framework; (ii) screen out securities with the lowest ESG rankings; and (iii) select securities that have higher ESG rankings. The exclusion framework and the ESG ratings are explained in detail in the investment policy of the Sub-Fund. The Investment Manager and the Sub-Investment Manager also consider principal adverse impacts of sustainability factors in their decision making process and will make detailed disclosure of those impacts in compliance with the required timing under SFDR.

The Investment Manager and the Sub-Investment Manager do not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining proportion of the investments of the Sub-Fund are also subject to the sustainability criteria of the Sub-Fund but are differentiated from the 85% portion stated above as they may be in an asset class or location which is not the main focus of the Sub-Fund.

The Investment Manager and the Sub-Investment Manager operate a verification process to help avoid any investments that violate the UN Global Compact.

Does this financial product take into account principal adverse impacts on sustainability factors?

As part of their overall approach to the integration of sustainability risks into the decision making process, the Investment Manager and the Sub-Investment Manager identify and consider the principal adverse impacts on sustainability factors.

Further detail on the way in which the Investment Manager and the Sub-Investment Manager consider such principal adverse impacts will be disclosed in alignment with the Management Company's approach to principal adverse impacts disclosure and in compliance with the requirements of SFDR.

The Management Company does not currently consider principal adverse impacts (PAI) due to the lack of available and reliable data. In addition, as at the date of this Prospectus, the RTS which include the detailed PAI disclosure requirements have not yet been adopted. The decisions and disclosures in relation to Articles 4 and 7 will be made taking into account the deadlines of the SFDR and similarly any disclosures will be included in a future version of the Prospectus and/or published on one or more websites, as required.

Can I find more product specific information online?

More product-specific information can be found at https://www.manulifeglobalfund.com/sustainable-asia-bond-SFDR.

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?

The Sub-Fund uses the JPMorgan ESG Asia Credit Index TR USD Index as a benchmark for performance comparison purposes only and not as a reference benchmark for SFDR purposes.

EU Taxonomy Disclosures

The Sub-Fund invests at least partially in sustainable investments as defined by Article 2(17) of SFDR. Of these sustainable investments, it is expected that a proportion will be aligned with the EU Taxonomy (as defined below). This means that those investments take into account the EU criteria for environmentally sustainable economic activities and contribute to either the climate adaptation and/or climate mitigation objectives set out in Article 9 of Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (the "EU Taxonomy").

The "do no significant harm" principle set out in SFDR will apply only to those investments underlying the Sub-Fund that are aligned with the EU Taxonomy. The investments underlying the remainder of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

As at the date of this disclosure, the SFDR Level 2 disclosure rules prescribing the EU Taxonomy aligned information to be provided to investors, including the methodology for calculating the proportion of investments which are EU Taxonomy aligned, have not yet been adopted by the European Commission.

When all relevant regulations are finalised, the Investment Manager and the Sub-Investment Manager expect to be able to disclose that the Sub-Fund does have some taxonomy alignment. However, as at the date of this disclosure, and as a result of the relevant rules not having been finalised, the Investment Manager and the Sub-Investment Manager cannot provide sufficiently accurate data to state that the investments are EU Taxonomy aligned.

In addition, accurate data to allow for EU Taxonomy alignment information to be provided to investors is dependent on the disclosure of such data by the companies in which we are invested, also in accordance with the EU Taxonomy. It is likely that such data will only be available from 1 January 2023.

Further details of the Sub-Fund's investment in environmentally sustainable economic activities will be disclosed in line with the timing requirements of the SFDR Level 2 disclosure rules which are expected to come into force on 1 January 2023.

While the disclosure requirements under SFDR and the EU Taxonomy remain uncertain, these do not impact the way in which the Sub-Fund is managed. The Sub-Fund continues to comply with the sustainability criteria set out in the investment policy of the Sub-Fund and in this "Environmental and/or Social Characteristics" section.

NAME OF SUB-FUND	U.S. BOND FUND
Fund Type	Bond Fund
Investment Objective	U.S. Bond 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 normally invest at least 75% of its net assets in U.S. Dollars denominated fixed-income securities with an intended average credit rating of A and above. Such fixed-income securities may be issued by governments, agencies, supra-nationals and corporate issuers. The Sub-Fund may invest up to 25% 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).
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 will invest at least 70% of its net assets in issuers located in the United States. 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 Barclays 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.
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: • Rating of Investment Risk • Taxation Risk • FDIs Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (USD) MDIST (G), AA (HKD) MDIST (G), I, I Acc, I3, I3 Acc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	U.S. BOND FUND					
Management and Performance Fees						
Classes	**AA**	**AA Acc**	**AA (AUD Hedged)**	**AA (CAD Hedged)**	**AA (HKD)**	**AA Inc**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**AA (AUD Hedged) Inc**	**AA (CAD Hedged) Inc**	**AA (HKD) Inc**	**AA (USD) MDIST (G)**	**AA (HKD) MDIST (G)**	**I**
Management Fee (as a % p.a. of the NAV)	1.00%	1.00%	1.00%	1.00%	1.00%	0.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
Classes	**I3**	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (GBP Hedged) Acc**	**I5 (EUR Hedged) Acc**
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	0.50%	0.50%	0.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A
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%	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	

NAME OF SUB-FUND	U.S. BOND FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global REIT Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund and U.S. Special Opportunities Fund have been fully amortised. 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 Asian Small Cap Equity Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, U.S. Bond 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, U.S. Bond 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, AA (USD) MDIST (G), AA (HKD) MDIST (G), I Acc and I3 Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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 • FDIs Risks • Risks associated with investments in debt instruments with loss-absorption features (including Contingent Convertible Securities) • Bond Funds
Classes available for investment	**AA, AA Acc, AA (AUD Hedged), AA (CAD Hedged), AA (HKD), AA Inc, AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, I, I Acc, I2, I3, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND			
Management and Performance Fees				
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
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	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	
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	
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	

NAME OF SUB-FUND	U.S. SPECIAL OPPORTUNITIES FUND
Formation Expenses	Formation expenses incurred in relation to the creation of Class AA of each of the Global REIT Fund, Global Resources Fund, Taiwan Equity Fund, U.S. Bond Fund and U.S. Special Opportunities Fund have been fully amortised. 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 Asian Small Cap Equity 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 Asian Small Cap Equity Fund, Global REIT Fund, U.S. Equity Fund, Asia Total Return Fund, U.S. Bond 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, U.S. Bond 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, European Growth Fund, Global Equity Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, India Equity Fund, Japan Equity Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap 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. No formation expenses have been specifically attributed to Class AA Acc, I Acc and I3 Acc of the Sub-Fund.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
Fund Type	Hybrid Fund
Investment Objective	Asia Dynamic 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) in Asia (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 within, incorporated within and/or with significant revenues generated in Asia (including Australia and New Zealand). The remaining assets of the Sub-Fund may be invested in equities, equity-related, fixed income and/or fixed income-related securities of issuers and governments outside of Asia as well as cash and/or cash equivalents. Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and 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 conventional convertible bonds), floating rate securities, commercial paper, short-term bills, certificates of deposit and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and companies. As part of the above investments, the Sub-Fund may invest up to 70% of its net assets in RMB-denominated debt securities that are listed or traded outside of Mainland China (typically, dim sum bonds) and may also invest less than 20% of its net assets in RMB-denominated debt securities that are circulated in the CIBM via Bond Connect, and up to 10% of its net assets in urban investment bonds, which are debt instruments issued by local government financial vehicles ("**LGFVs**") and circulated in the CIBM. LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects. 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**"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 20% of its net assets in China A-Shares. The Sub-Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and/or 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 Asia and the world, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market. The Sub-Fund's expected asset allocation ranges for each asset class is expected to be the following (as percentage of the Sub-Fund's net assets): Asian equities and equity-related securities, including REITs: 30-70% Asian fixed income and fixed income-related securities: 30-70% Cash and/or cash equivalents: 0-10% 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 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 70% 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 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 less than 20% of its net assets in collateralized and/or securitized products, such as asset backed securities and mortgage backed securities.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	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. 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 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. 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 China, Hong Kong, Singapore and Australia. 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) ***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 the China Value 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.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	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 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 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. (b) ***Mainland China Tax:*** Please refer to Section 10.2.3 of the Prospectus for general information relating to Mainland China Tax Risk. The Investment Manager of the Sub-Fund 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 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 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. (c) ***Risks Associated with Investments via Stock Connect:*** The China Value Fund may also 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 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 of RMB13 billion. 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 the 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 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 Sub-Fund's investment strategies may be adversely affected as a result.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	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 Sub-Fund, its Depositary, or any of its brokers during this time period. The Sub-Fund may be exposed to counterparty risk with respect to ChinaClear. In the event of the insolvency of ChinaClear, the Sub-Fund's ability to take action directly to recover the Sub-Fund property would be limited. The HKSCC, as nominee holder, would have the exclusive right, but not the obligation, to take any legal action or court proceeding to enforce any rights of investors. Recovery of the Sub-Fund property may be subject to delays and expenses, which may be material. While the 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 Sub-Fund, enjoy the rights and benefits of SSE Securities and SZSE Securities purchased through Stock Connect. However, Stock Connect is a 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 Sub-Fund will have no legal relationship with HKSCC and no direct legal recourse against HKSCC in the event that the 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 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. Under the current market practice in Mainland China, multiple proxies are not available. This may limit the 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. The 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 neither subject to the Hong Kong Investor Compensation Fund nor the China Securities Investor Protection Fund. Investment via 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).

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	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 Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect securities at times that may otherwise be beneficial to such trades. Because the programme is a 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. Both the PRC and Hong Kong regulators are permitted to (independently of each other) suspend Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect in response to certain market conditions. 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. Buy orders and sell orders offset each other for purposes of the quota. If the daily quota is exceeded, further buy orders will be rejected until the next trading day. These quotas are not particular to either the 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 Sub-Fund's investment strategy. The Sub-Fund, 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 Stock Connect. During any such conversion, the Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, the Sub-Fund may incur a loss when it converts the sale proceeds of SSE Securities and SZSE Securities into its base currency. (d) ***Risks Associated with Investments via the Bond Connect:*** The Bond Connect program is a new 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.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	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 Interbank Clearing Company Limited). 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 untested and 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, the Sub-Fund's ability to invest in the CIBM through the Bond Connect will be adversely affected, and if the 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. The 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 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 the 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 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 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. The 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 the 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 the 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 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.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND
	(e) ***Risks Associated with Investments in "dim sum" bonds:*** The Sub-Fund 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 Sub-Fund's 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 Sub-Fund and will result in significant losses for the Sub-Fund. (f) ***Renminbi Currency and Conversion Risks:*** The Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government. Such control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC as well as the investment returns on Renminbi denominated securities. 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 the Sub-Fund to satisfy payments to investors, as well as the risk of fluctuation for foreign exchange rates, including the risk of depreciation of Renminbi. These risks, if materialised, will result in substantial losses for 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: • 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
Classes available for investment	**AA Acc, AA (USD) MDIST (G), AA (HKD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (SGD Hedged) MDIST (G), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), I Acc, I3 Acc**
Investment Manager/ Sub-Investment Managers	The Investment Manager of the Sub-Fund is Manulife Investment Management (Hong Kong) Limited, which is a wholly-owned subsidiary of Manulife Investment Management International Holdings Limited and is regulated by the SFC in Hong Kong. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

NAME OF SUB-FUND	ASIA DYNAMIC INCOME FUND				
Management and Performance Fees					
Classes	**AA Acc**	**AA (USD) MDIST (G)**	**AA (HKD) MDIST (G)**	**AA (AUD Hedged) 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%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	**AA (RMB Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**	**I Acc**	**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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A
Formation Expenses	Formation expenses of Class AA Acc, AA (USD) MDIST (G), AA (HKD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (SGD Hedged) MDIST (G), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), I Acc and I3 Acc Shares of the Sub-Fund amounted to approximately US$32,000 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	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 ranges 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 and mortgage backed securities. 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 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.

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND
	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	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 • FDIs Risks • Bond Funds
Classes available for investment	**AA, AA Acc, 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), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), R (USD) MDIST (G), R (HKD) MDIST (G), I, I Acc, I3, I3 Acc, I3 (SGD) Acc, I3 Inc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. The Co-Sub-Investment Managers of the Sub-Fund are Manulife Investment Management (Hong Kong) Limited, which is regulated by the SFC in Hong Kong, and Manulife Investment Management (Europe) Limited, which is regulated by the FCA in the United Kingdom. A co-sub-investment management agreement has been entered into by the Investment Manager, Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited on 20 November 2020 (as may be amended from time to time), under which Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited have agreed to provide sub-investment management services in respect of the Sub-Fund's investments in Asian fixed income securities.

Management and Performance Fees

Classes	AA	AA (HKD)	AA Inc	AA (AUD Hedged) Inc	AA (CAD Hedged) Inc	AA (HKD) Inc
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND					
Classes	**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)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

Classes	**AA (RMB Hedged) MDIST (G)**	**AA (GBP Hedged) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A

Classes	**I**	**I3**	**I3 (SGD) Acc**	**I3 Inc**
Management Fee (as a % p.a. of the NAV)	0.80%	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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

Classes	**AA Acc**	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (GBP Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.50%	0.80%	To be separately agreed with the relevant Manulife Entity	0.80%	0.80%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**	**I6 Acc**	**I6 (GBP Hedged) Acc**	**I6 (EUR Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.80%	0.80%	0.80%	0.80%	0.80%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	**I6 (CHF Hedged) Acc**	**R (USD) MDIST (G)**	**R (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	0.80%	1.50%	1.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A

NAME OF SUB-FUND	GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND
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. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc and I3 (SGD) Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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	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.

NAME OF SUB-FUND	INVESTMENT GRADE PREFERRED SECURITIES INCOME FUND
Specific Risk Factors	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 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. 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 • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDI Risks • Bond Funds
Classes available for investment	**AA, AA Acc, AA (USD) MDIST (G), I Acc, I3 Acc**
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA Acc	AA (USD) MDIST (G)	I Acc	I3 Acc
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	0.50%	To be separately agreed with the relevant Manulife Entity
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Formation Expenses	Formation expenses of Classes 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.				

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	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. 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 • Currency Risks • Liquidity and Volatility Risks • Rating of Investment Risk • Taxation Risk • FDIs Risks • Bond Funds
Classes available for investment	**AA, AA Acc, 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), AA (RMB Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), R (USD) MDIST (G), R (HKD) MDIST (G), I, I Acc, I3, I3 Acc, I3 (SGD) Acc, I3 Inc, I5 Acc, I5 (GBP Hedged) Acc, I5 (EUR Hedged) Acc, I5 (CHF Hedged) Acc, I6 Acc, I6 (GBP Hedged) Acc, I6 (EUR Hedged) Acc, I6 (CHF Hedged) Acc**

NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND
Investment Manager/ Sub-Investment Manager	The Investment Manager of the Sub-Fund is Manulife Investment Management (US) LLC, which is regulated by the SEC in the U.S. Pursuant to an investment management agreement dated 12 April 2019 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 Investment Manager (as may be amended from time to time), the Investment Manager has agreed to provide investment management services in respect of the Sub-Fund. There is no Sub-Investment Manager appointed for this Sub-Fund.

Management and Performance Fees

Classes	AA	AA (AUD Hedged)	AA (CAD Hedged)	AA (HKD)	AA Inc	AA (AUD Hedged) Inc
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

Classes	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)
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A	N/A

Classes	AA (HKD) MDIST (G)	AA (SGD Hedged) MDIST (G)	AA (RMB Hedged) MDIST (G)	AA (GBP Hedged) MDIST (G)
Management Fee (as a % p.a. of the NAV)	1.10%	1.10%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

Classes	I	I3	I3 (SGD) Acc	I3 Inc
Management Fee (as a % p.a. of the NAV)	0.50%	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
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A

NAME OF SUB-FUND	PREFERRED SECURITIES INCOME FUND				
Classes	**AA Acc**	**I Acc**	**I3 Acc**	**I5 Acc**	**I5 (GBP Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	1.10%	0.50%	To be separately agreed with the relevant Manulife Entity	0.50%	0.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A
Classes	**I5 (EUR Hedged) Acc**	**I5 (CHF Hedged) Acc**	**I6 Acc**	**I6 (GBP Hedged) Acc**	**I6 (EUR Hedged) Acc**
Management Fee (as a % p.a. of the NAV)	0.50%	0.50%	0.50%	0.50%	0.50%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A	N/A	N/A

Classes	**I6 (CHF Hedged) Acc**	**R (USD) MDIST (G)**	**R (HKD) MDIST (G)**
Management Fee (as a % p.a. of the NAV)	0.50%	1.10%	1.10%
Performance Fee (as a % of the Excess Return) and Target Net Asset Value per Share (see Section 9.5.2)	N/A	N/A	N/A

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. No formation expenses have been specifically attributed to Class AA Acc, I Acc, I3 Acc and I3 (SGD) Acc of the Sub-Fund. 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, Asian Equity Fund, Asian Small Cap Equity Fund, Dragon Growth Fund, Global Equity Fund, Healthcare Fund, India 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, China Total Return Bond, Global Multi-Asset Diversified Income Fund, Preferred Income Fund, Sustainable Asia Bond Fund and U.S. Bond Fund and Class I5 Acc and I6 Acc of the Asia Pacific REIT Fund, Asia Total Return Fund, Asian Equity Fund, Asian Small Cap Equity Fund, China Total Return Bond, Dragon Growth Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Healthcare Fund, India Equity Fund, Preferred Income Fund, Sustainable Asia Bond Fund, U.S. Bond Fund and U.S. Equity Fund amounted to approximately $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.

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 ancillary liquid assets.

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 EU Regulation 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.

3.9 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) Gianni Fiacco is a director of Manulife Investment Management International Holdings Limited, the Distributor.

Each of Bernard Letendre and Yves Wagner is a director of both the Company and Manulife Investment Management (Ireland) Limited, the Management Company.

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 Investment Management (Hong Kong) Limited. Each Director may be paid reasonable travel, hotel and other out-of-pocket expenses incurred in the performance of his duties.

5. AUDITORS

The Company's Auditors are PricewaterhouseCoopers. The Auditors are responsible for auditing the accounting information in accordance with Article 154 of the 2010 Law. The Company shall issue consolidated accounts.

6. 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) (i) 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.

(ii) The Directors of the Distributor are Bruno Lee, Edgar Gehringer, Gianni Fiacco and Chad Foyn, each of whose address for the purpose of this Prospectus is The Goddard Building, Haggatt Hall, St. Michael, Barbados.

(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 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.

7. MATERIAL AGREEMENTS

The following material agreements have been entered into by the Company or by the Investment Managers 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 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., the Company, the Management Company and the Distributor (as varied from time to time).

Details of the Investment Management Agreements and Sub-Investment Management Agreements entered into in respect 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 term "**material interest**" does not include any relationship with or interest in any matter, position or transaction involving Manulife Investment Management International Holdings Limited or Manulife (International) Holdings Limited or any of its subsidiaries or holding companies or any subsidiary of any such holding company.

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 des Consignations in Luxembourg. Amounts not claimed from the Caisse des Consignations 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 which result in high transaction costs associated with a Sub-Fund's portfolio trades. As a result, the Sub-Fund may suffer reduction of 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 Business Day, the aggregate net investor(s) transactions in Shares of a Sub-Fund exceed a pre-determined threshold as calculated as a percentage of the relevant Sub-Fund's Net Asset Value or as a fixed amount expressed in the base currency 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 NAV per Share of the Sub-Fund may be adjusted upwards or downwards to reflect the costs (including dealing costs and estimated bid/offer spreads) attributable to net inflows and net outflows respectively ("**Adjustment**") if the Board considers it is in the best interest of the investors. Particularly:

(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 Adjustment is dependent on historical trading costs and market conditions in respect of the assets held by the relevant Sub-Fund.

(iii) The value of the Adjustment for each Sub-Fund will be reviewed at least twice a year to reflect the estimated costs of trading assets held by the relevant Sub-Fund and prevailing market conditions. The estimation procedure for the value of the Adjustment captures the main factors causing dealing cost (e.g. bid/ask spreads, transaction related taxes or duties, etc.). Such Adjustment may vary from Sub-Fund to Sub-Fund and will not exceed **2.00%** of the original NAV per Share (the "**Maximum Adjustment**"). Under exceptional circumstances, the Directors may, in the interest of Shareholders, decide to temporarily increase the Maximum Adjustment indicated above, subject to prior notification thereof to Shareholders and investors. The value of the Adjustment is determined by the Board or any duly authorised delegate of the Board.

(iv) The NAV per Share of each Share Class in a Sub-Fund will be calculated separately but any Adjustment will, in percentage terms, affect the NAV per Share of each Share 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 Adjustment.

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 valuation 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 of 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 formula:

$$N = \frac{A \times (B-D) \times E}{C}$$

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

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

D is the switching charge (if any, and the Directors may differentiate between applicants as to the amount of switching charge payable, within the permitted limit) per Share of the original Class of the relevant Sub-Fund determined by the Directors not exceeding, in any event, 1% of the Redemption Price per Share of the original Class of the relevant Sub-Fund

E 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

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 Company is not bound to redeem on any Dealing Day more than 10% of the number of Shares then in issue of the relevant Sub-Fund. If the Company receives requests on any Dealing Day for redemption of a greater number of Shares, it may defer such redemptions for a period from then until a Dealing Day falling not more than seven Dealing Days thereafter, when such redemptions will be effected in priority to later requests which have been received.

Further, payment of redemption proceeds to a single Shareholder in excess of US$500,000 may be deferred for up to seven Dealing Days after the relevant settlement day.

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

In relation to each Sub-Fund, valuations (and consequently issues, redemptions and switches) may be suspended in consultation with the Depositary in certain circumstances having regard to the best interests of the Shareholders, including:

(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.

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.manulifefunds.com.hk**. 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 Classes other than Accumulating Classes, distribute annually such amount of the available net investment income of each Sub-Fund to its Shareholders 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 of the Prospectus.

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 Pacific REIT Fund	Up to 50%
Manulife Global Fund – Asian Equity Fund	Up to 50%
Manulife Global Fund – Asian Small Cap Equity 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 – Emerging Eastern Europe Fund	Up to 50%
Manulife Global Fund – European Growth 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 Resources 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 – Taiwan Equity Fund	Up to 50%
Manulife Global Fund – U.S. Equity Fund	Up to 50%
Manulife Global Fund – U.S. Small Cap 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 – Asia Short Duration Bond Fund	Up to 50%
Manulife Global Fund – China Total Return Bond Fund	Up to 50%
Manulife Global Fund – Sustainable Asia Bond Fund	Up to 50%
Manulife Global Fund – U.S. Bond Fund	Up to 50%
Manulife Global Fund – U.S. Special Opportunities Fund	Up to 50%
Hybrid Funds:	
Manulife Global Fund – Asia Dynamic Income 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%

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