Manulife Investment Management
宏利投資管理

Manulife Advanced Fund SPC
宏利盈進基金 SPC

Product Key Facts
產品資料概要

September 2022
二零二二年九月

目錄

宏利盈進基金 SPC－中國 A 股獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2022 年 9 月

- *本概要為閣下提供有關本基金的重要資料。*
- *本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。*
- *閣下不應單憑本概要作投資於本產品的決定。*

- ***本基金使用 QFII 制度主要投資於中國內地 A 股市場。***
- ***本基金將美元匯入中國內地，然後兌換成人民幣（「RMB」）以作出投資。***
- ***因此，本基金不是以人民幣計價。所有認購及贖回均以港元（「港元」）或其他主要貨幣[Δ]進行。本基金涉及多次貨幣兌換，因此承擔較高費用及多次貨幣兌換風險。***

資料便覽

投資管理人／QFII 持有人：	**宏利投資管理（香港）有限公司**
託管人及支付代理：	**Citibank Europe plc, Luxembourg Branch**
QFII 中國託管人：	**中國工商銀行股份有限公司**
交易次數：	**每日（詳情請參閱售股章程）**
基礎貨幣：	**美元**
全年經常性開支比率：**	**AA 類股份：1.79%[1]**
派息政策：	**現時無意分派**
本基金財政年度終結日：	**6 月 30 日**
最低初始投資額：	**AA 類股份：20,000 港元[#]（或等值的任何其他主要貨幣[Δ]）**
最低持股額：	**同上**
最低其後投資額：	**AA 類股份：1,000 港元[#]（或等值的任何其他主要貨幣[Δ]）**
最低贖回額：	**AA 類股份：1,000 港元[#]（或等值的任何其他主要貨幣[Δ]）**

Δ *主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。*

** *經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。*

1 *於 2022 年 9 月 1 日，適用於 AA 類股份的管理費由股份類別的資產淨值每年 1.75%更改為 1.5%。此數字是根據由 2021 年 7 月 1 日至 2022 年 6 月 30 日期間的費用估計，並因應自 2022 年 9 月 1 日起的經修訂管理費作出調整。實際數字每年均可能有所變動。*

或董事（按其全權酌情決定權）釐定的其他最低款額。

這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金以美元而不是人民幣計價。
- 本基金將透過 QFII 制度（以 QFII 持有人的名義為本基金賬戶）主要直接投資（即不少於其淨資產的 70%）於中國內地以人民幣計價的 A 股。

目標及投資策略

目標

藉主要投資於中國內地資本市場以達致長期資本增長。

策略

本基金尋求藉主要投資（即不少於其淨資產的 70%）於在上海證券交易所及／或深圳證券交易所 A 股市場上市的公司，達致其投資目標。

本基金亦可投資其淨資產最多 30%於(i)中國內地發行及上市的以人民幣計價的債券；(ii)在 B 股市場上市的公司；(iii)在中國內地境外的證券市場上市並且在中國內地有重大利益的公司／實體；(iv)貨幣市場票據、存款及短期票據及(v)中國證券監督管理委員會不時批准供 QFII 持有人直接投資的其他證券（包括上市固定收入證券）。

儘管 QFII 持有人獲准投資於股票指數期貨（須受中國內地現行規例規限），惟本基金現時不投資於 A 股市場的任何指數期貨。如本基金擬作出上述投資，將給予股東不少於一個月的事先通知。

本基金亦可使用期權、期貨及認股證作對沖之用，以及預期任何有關對沖若非全部亦主要是在香港發生。現時，投資管理人無意在 A 股市場從事任何對沖，倘若投資管理人擬從事這類對沖活動，股東將獲得一個月的事先書面通知。

為免生疑，投資管理人無意投資任何城投債或任何資產抵押證券（包括資產抵押商業票據）或低於投資級別或並無評級的債券。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多達 40%）的資產，或者投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

目標及投資策略

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

2. 中國市場風險／單一國家風險

- 本基金的投資集中於中國內地資本市場。與投資組合較分散的基金相比，本基金的價值或會比較波動。
- 本基金投資於中國市場（境內及離岸），其價值或會較易受到投資於新興市場一般牽涉及中國市場特有的風險，以及通常與在較發達的國家或市場的投資不相關的特別考慮因素影響，例如影響中國市場的不利的經濟、政治、政策、外匯、波動性、流動性、稅務、法律或規管事件。

3. 股票市場風險

- 本基金在股本證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、經濟及政治狀況的轉變，以及發行人特定因素）而波動不定。

4. 有關 A 股市場的風險

- 中小型公司股票流動性或會較低，與一般大型公司股份相比，其價格較易因為不利經濟發展而受到影響。
- A 股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對本基金的價值構成不利影響。
- 中國內地的證券交易所一般有權暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對本基金構成負面影響。

5. 人民幣貨幣及兌換風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
- 人民幣現時尚不是可自由兌換的貨幣，而是受到匯兌控制和限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

6. 多次貨幣兌換風險

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成人民幣。為應付贖回款項的需要，本基金將出售所得的人民幣款項兌換成為美元，而然後兌換成為港元（如以港元支付贖回所得款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
    - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金收購以人民幣計價的證券；及
    - 將出售以人民幣計價的證券所得人民幣出售款項兌換成美元，隨後從美元兌換成港元（如必要）以應付贖回要求。就以港元支付的贖回而言，本基金或會因有關交易日與贖回付款結算當日之間的時間滯後而須承擔較高的成本。

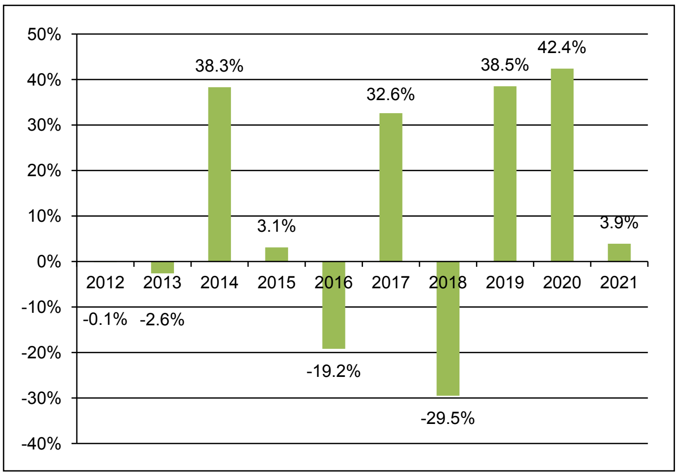
7. 與透過 QFII 制度作出投資有關的風險

- 本基金作出有關投資或全面實施或實行其投資目標和策略的能力須受到中國內地適用法律、規則及規例（包括對投資及匯回本金和溢利的限制）所規限，該等法律、規則及規例可予更改，且該等更改可能具追溯效力。
- 若本基金的 QFII 資格批准被撤回／終止或在其他情況下失效，而本基金或會被禁止買賣有關證券或匯出本基金的款項，或如任何主要經營商或各方（包括 QFII 中國託管人／中國內地經紀）破產／違約及／或喪失資格履行其責任（包括執行或結算任何交易或轉撥款項或證券），本基金或會蒙受重大虧損。

8. 中國內地稅務風險

- 對於本基金於中國內地的投資通過 QFII 資格而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人不再為本基金於 2014 年 11 月 17 日或以後因買賣 A 股而產生的已變現收益而作出 10%的預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類股份總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 基金發行日 2010 年 11 月 8 日
- AA 類股份發行日：2010 年 11 月 8 日

有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。閣下可能會不能收回閣下投資的全額。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類股份時，閣下或須支付下列費用：

費用	閣下應支付的款額
認購費（初始收費）	最多達資產淨值的 5%##*
轉換費	不准轉換
贖回費	贖回所得款項的 0.30%*

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（每年資產淨值的百分率）
管理費	AA 類股份：1.50%##*
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

其他費用

買賣本基金的 AA 類股份時，閣下可能支付其他費用。

其他資料

- 只有 AA 類股份可供香港零售投資者認購。
- 本基金提供每日交易。詳情請參閱售股章程。
- 認購及贖回申請必須在每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的認購可能須遵從與上述不同的程序。投資者作出指示以前應徵詢其分銷商。
- 資產淨值每日計算並將每日刊登於 www.manulifefunds.com.hk◊。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

* *閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。*

◊ *此網站未經證監會審閱。*

宏利盈進基金 SPC－美國銀行業股票獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2022 年 4 月

- *本概要為閣下提供有關本基金的重要資料。*
- *本概要是售股章程的一部分，並應與本基金的售股章程（經不時修訂及補充）一併閱讀。*
- *閣下不應單憑本概要作投資於本產品的決定。*

資料便覽

投資管理人：	**宏利投資管理（香港）有限公司**
分投資管理人：	**Manulife Investment Management (US) LLC（設於美國，內部委任）**
託管人及支付代理：	**Citibank Europe plc, Luxembourg Branch**
交易次數：	**每日**
基礎貨幣：	**美元**
全年經常性開支比率****：**	**AA 類（美元）Inc：1.89%[1]** **AA 類（港元）Inc：1.90%[1]**
派息政策：	**現時每半年分派，須按投資管理人酌情決定。本基金可酌情決定從本基金有關類別的資本或總收入中撥付股息，而同時向／從本基金有關類別的資本中收取／支付全部或部分類別費用和支出，實際上導致可供本基金支付股息的可分派淨收入有所增加。在該等情況下，本基金乃實際上從資本撥付股息。任何該等從資本撥付及／或實際上從資本撥付的分派，可導致有關類別於分派日期後的每股資產淨值即時減少。**
本基金財政年度終結日：	**6 月 30 日**

** *經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。*

1 *此數字是根據由 2020 年 1 月 1 日至 2021 年 12 月 31 日期間的費用計算。*

最低初始投資額：	**AA 類（美元）Inc：20,000 港元#（或等值的任何其他主要貨幣Δ）** **AA 類（港元）Inc：20,000 港元#（或等值的任何其他主要貨幣Δ）**
最低持股額：	**同上**
最低其後投資額：	**AA 類（美元）Inc：1,000 港元#（或等值的任何其他主要貨幣Δ）** **AA 類（港元）Inc：1,000 港元#（或等值的任何其他主要貨幣Δ）**
最低贖回額：	**同上**

這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。

目標及投資策略

目標

本基金的投資目標是主要透過投資於美國銀行（包括在美利堅合眾國及／或其領土註冊成立的地區銀行、商業銀行、工業銀行、儲蓄及貸款機構及銀行控股公司，統稱「**美國銀行**」）的股票（例如普通股、優先股及可轉換優先股）及股票相關投資（例如預託證券及交易所買賣基金（「**ETF**」）），以達致中長線資本增值。

策略

本基金(i)須將其淨資產最少80%及最多100%投資於(a)美國銀行的股本證券（例如公開交易的普通股、優先股及可轉換優先股）；及(b)其他專注於美國銀行的股票相關投資（例如美國預託證券、歐洲預託證券、全球預託證券及 ETF；(ii)可將其淨資產最多 20%投資於其他美國及外國金融服務公司的股本證券及／或現金、短期證券和貨幣市場票據（例如銀行存款、存款證、貼現票據、國庫券及機構債務，或有抵押及／或證券化產品（例如資產抵押商業票據））；及(iii)可將其淨資產最多5%投資於金融服務業以外公司的股本證券。基於美國銀行股本證券市場的性質，預期在正常市況下，在中小型公司股票的投資通常會佔本基金的淨資產 30%至 75%。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金大部分（最多達100%）的資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

本基金不會（為對沖或非對沖目的而）投資於任何金融衍生工具、結構性存款、或結構性產品。

投資管理人目前無意就本基金而進行任何沽空、證券借貸、回購或反向回購交易。倘若此政策有變（除非與證監會另有協定）將向證監會取得事先批准，並會向閣下發給至少一個月的事先通知。

使用衍生工具／投資於衍生工具

本基金不會為任何目的而使用金融衍生工具。

或由董事按其全權酌情權可決定的其他最低金額。

Δ *主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。*

有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌。因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

2. 集中風險

- 本基金的投資集中於美國銀行證券。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金的價值或會較易受到影響美國銀行市場的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。

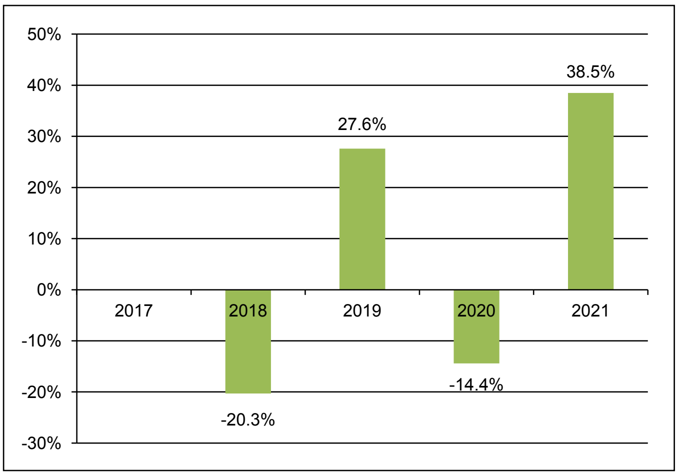
3. 股票市場風險

- 本基金對股本證券及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、政治及經濟狀況的變化，以及發行機構特定因素）而波動不定。
- 與一般大型公司相比，中小型公司的股票可能流動性較低，其價格或會較容易因為不利經濟發展而出現波動。

4. 有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險

- 本基金可酌情決定從資本或總收入撥付股息，並同時從本基金的資本扣除／撥付本基金全部或部分的費用及支出，導致供本基金支付股息的可分派淨收入有所增加。因此，本基金可能實際上從資本撥付股息。從資本撥付及／或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派可導致有關類別於分派日期後的每股資產淨值即時減少。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類（美元）Inc^總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 基金發行日：2017 年 6 月 6 日
- AA 類（美元）Inc^發行日：2017 年 6 月 6 日

^ 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其基礎貨幣為美元。有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。閣下未必能全數取回所投資的款項。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類（美元）Inc 及 AA 類（港元）Inc 股份時，閣下或須支付下列費用。本基金只有此等類別會向香港的零售投資者發售。

費用	閣下應支付的款額
認購費（初始收費）##*	現時最高達每股資產淨值的5%。董事保留權利收取每股資產淨值6%的指定最高允許費率。
轉換費	最高達所轉換股份之資產淨值的 1%
贖回費	現時並無任何贖回費。

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時1.50%##*
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	每年 0.004%（最低年費 8,000 美元）

其他費用

買賣本基金任何 AA 類（美元）Inc 及 AA 類（港元）Inc 股份時，閣下可能須支付其他費用。

其他資料

- 有關過往 12 個月的股息組成（即從(i)可分派淨收入及(ii)資本所撥付的相對金額）（「**股息組成資料**」）可向總顧問及分銷商－宏利投資管理（香港）有限公司索取，以及瀏覽網站 www.manulifefunds.com.hk◊。
- 認購及贖回申請必須在每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的認購可能須遵從與上述不同的程序。投資者作出任何指令前應徵詢其分銷商。
- 本基金的 AA 類（美元）Inc 及 AA 類（港元）Inc 股份的資產淨值每日計算並將每日刊登於 www.manulifefunds.com.hk◊。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

* *閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。*

◊ *此網站未經證監會審閱。*

產品資料概要

宏利盈進基金 SPC－人民幣債券獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2022 年 9 月

- *本概要為閣下提供有關本基金的重要資料。*
- *本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。*
- *閣下不應單憑本概要作投資於本產品的決定。*

- ***本基金使用 QFII 制度、債券通及╱或外國准入制度主要投資於在中國內地發行的債務票據。***
- ***本基金將美元匯入中國內地，然後將其兌換為人民幣（「RMB」）以供投資。***
- ***因此，本基金不是以人民幣計價。所有認購及贖回均以港元（「港元」）或其他主要貨幣$^{\Delta}$進行。本基金涉及多次貨幣兌換，因此承擔較高費用及多次貨幣兌換風險。***

資料便覽

投資管理人╱QFII 持有人：	**宏利投資管理（香港）有限公司**
託管人及支付代理：	**Citibank Europe plc, Luxembourg Branch**
QFII 中國託管人：	**中國工商銀行股份有限公司**
交易次數：	**每日（詳情請參閱售股章程）**
基礎貨幣：	**美元**
全年經常性開支比率：**	**AA 類股份：1.29%[1]**
派息政策：	**現時無意分派**
本基金財政年度終結日：	**6 月 30 日**
最低初始投資額：	**AA 類股份：20,000 港元[#]（或等值的任何其他主要貨幣$^{\Delta}$）**
最低持股額：	**同上**
最低其後投資額：	**AA 類股份：1,000 港元[#]（或等值的任何其他主要貨幣$^{\Delta}$）**
最低贖回額：	**AA 類股份：1,000 港元[#]（或等值的任何其他主要貨幣$^{\Delta}$）**

$^{\Delta}$ *「主要貨幣」指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。*

** *經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。*

[1] *於 2022 年 9 月 1 日，適用於 AA 類股份的管理費由股份類別的資產淨值每年 1.25%更改為至 1%。此數字是根據由 2021 年 7 月 1 日至 2022 年 6 月 30 日期間的費用估計，並因應自 2022 年 9 月 1 日起的經修訂管理費作出調整。實際數字每年均可能有所變動。*

[#] *或董事（按其全權酌情決定權）釐定的其他最低款額。*

這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。
- 本基金以美元而不是人民幣計價。

目標及投資策略

目標

根據適用規例，以主要投資於中國內地發行及上市或在中國內地銀行間債券市場（「**中國銀行間債券市場**」）交易並以人民幣為單位的債務票據提供資本增長及產生收入。

策略

本基金將主要投資（即不少於其淨資產的 70%及最多 100%）於在上海證券交易所或深圳證券交易所上市或轉讓，以及以基金賬戶 QFII 持有人的名義透過 QFII 制度、債券通、外國准入制度及／或有關規例不時容許的其他途徑由中國內地政府及中國內地公司發行的人民幣計價債務票據（包括可轉換債券），或於中國銀行間債券市場買賣的銀行間債券（「**中國內地人民幣債務票據**」）。

本基金亦可投資其淨資產最多 30%於不屬中國內地人民幣債務票據的債務票據。這些票據可包括(i)中國內地境外發行或上市的債務票據及(ii)貨幣市場票據、存款、短期票據及其他固定收益票據。

本基金所持有的債券至少 85%必須由中國內地政府或國際或中國內地公司發行的債券組成，該等債券發行具有三大國際評級機構，即穆迪投資者服務、標準普爾或惠譽其中一家給予至少為 BBB-/Baa3 評級或獲中國信貸評級機構給予 BB+以上評級。如有關債券發行未獲提供特定評級，則發行人的評級可予應用。

本基金亦可投資其淨資產最多 15%於非投資級別或沒有評級的債務票據。如有關債券發行未獲提供特定評級，則發行人的評級可予應用。本基金未必以超過其資產淨值的 10%投資城投債，以及未必以超過其資產淨值的 10%投資資產抵押證券（包括資產抵押商業票據）。

基金可將其最多 20%的淨資產投資於具吸收虧損特點的債務工具，包括但不限於具完全吸收虧損能力的合資格工具、或然可換股債務證券、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減記或內部債務重整特性的其他類似工具。這些工具可能於發生觸發事件時進行或然減記或或然轉換為普通股。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金相當大部分（最多可達 100%）的資產，或者投資於短期貨幣市場票據以保留在本基金的投資組合的資產價值。

本基金可利用如期貨及遠期合約等金融衍生工具作對沖及投資目的。直至及除非根據適用的中國規則另有允許，否則預期本基金執行的任何對沖主要在香港進行。

使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

有哪些主要風險?

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

2. 中國市場風險／單一國家風險

- 本基金的投資集中於中國內地人民幣債務票據。與投資組合較分散的基金相比，本基金的價值或會比較波動。
- 本基金投資於中國市場（境內及離岸），其價值或會較易受到投資於新興市場一般牽涉及中國市場特有的風險，以及通常與在較發達的國家或市場的投資不相關的特別考慮因素影響，例如影響著中國市場的不利經濟、政治、政策、外匯、波動性、流動性、税務、法律或規管事件。

3. 信貸風險／交易對手風險

- 本基金承受其可能投資的債務票據、固定收益票據及存款的發行人的信貸／違約的風險。

4. 利率風險

- 本基金的投資須承擔利率風險。一般而言，當利率下跌時，債務票據的價格將會上升；而當利率上升時，債務票據的價格則會下跌。

5. 波動性及流動性風險

- 與較發達市場相比，中國市場的債務票據可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而本基金可能招致重大交易成本。
- 本基金所投資的債務票據未必在上海證券交易所或深圳證券交易所或定期進行買賣的證券市場上市。再者，上海證券交易所、深圳證券交易所或銀行間債券市場未必擁有供買賣人民幣計價債券的流通或活躍市場。因此，本基金或須承擔無法及時出售其債券、又或須按與其面值相比存在嚴重折讓的價格出售債券的風險。本基金的價值與流動性將會蒙受不利影響。

6. 降級風險

- 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在後來被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。

7. 主權債務風險

- 本基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求本基金參與該等債務的重組。若主權債務發行人違約，本基金可能蒙受重大虧損。

8. 估值風險

- 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。

9. 信貸評級風險

- 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

10. 信貸評級機構風險

- 中國內地的信貸評級制度及中國內地所採用的評級方法可能有別於其他市場所採用者。中國內地評級機構所給予的信貸評級因而未必可直接與其他國際評級機構所給予者比較。

11. 人民幣貨幣及兌換風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。
- 人民幣現時尚不是可自由兌換的貨幣，而是受到外匯控制和限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兑投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

12. 多次貨幣兌換風險

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兑換成美元（如以港元作出認購），然後兑換成為人民幣。為應付贖回要求，本基金將出售所得的人民幣款項兑換成為美元，然後兑換成港元（如以港元支付贖回所得款項）。投資者或會因該等貨幣兑換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兑換，故本基金或會招致較高的費用：
    - 將港元認購款項兑換成美元（如必要），隨後從美元兑換成人民幣供本基金收購以人民幣計價的票據；及
    - 將出售以人民幣計價的票據所得人民幣款出售款項兑換成美元，隨後從美元兑換成港元（如必要）以應付贖回要求。

13. 與透過 QFII 制度作出投資有關的風險

- 本基金作出有關投資或全面實施或實行其投資目標和策略的能力須受到中國內地適用法律、規則及規例（包括對投資及匯回本金和溢利的限制）所規限，該等法律、規則及規例可予更改，且該等更改有可能具備追溯效力。
- 若本基金的 QFII 資格批准被撤回／終止或在其他情況下失效，而本基金或會被禁止買賣有關證券或匯出本基金的款項，或如任何主要經營商或各方（包括 QFII 中國託管人／中國內地經紀）破產／違約及／或喪失資格履行其責任（包括執行或結算任何交易或轉撥款項或證券），本基金或會蒙受重大虧損。

14. 有關中國銀行間債券市場的風險

- 通過債券通及／或外國准入制度投資中國銀行間債券市場須承受監管風險及多種風險（例如波動風險、流動性風險、結算及交易對手風險）以及通常適用於債務證券的其他風險因素。有關通過債券通及／或外國准入制度投資中國銀行間債券市場的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國機關暫停中國銀行間債券市場的開戶或買賣，本基金投資於中國銀行間債券市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力將會受到負面影響。

15. 交易對手及結算風險

- 就交易所買賣債務證券而言，由於證券交易並非按交付時付款的方式結算，故本基金可能須因中國證券登記結算有限責任公司無償債能力而承擔風險。另一方面，在銀行間債券市場（報價推動的場外交易(OTC)市場）進行的交易乃由交易對手雙方透過交易系統議價，其交易對手風險或會較高。
- 與本基金訂立交易的交易對手可能違約，不履行其透過交付相關證券或支付有關價值而就交易進行結算的義務。

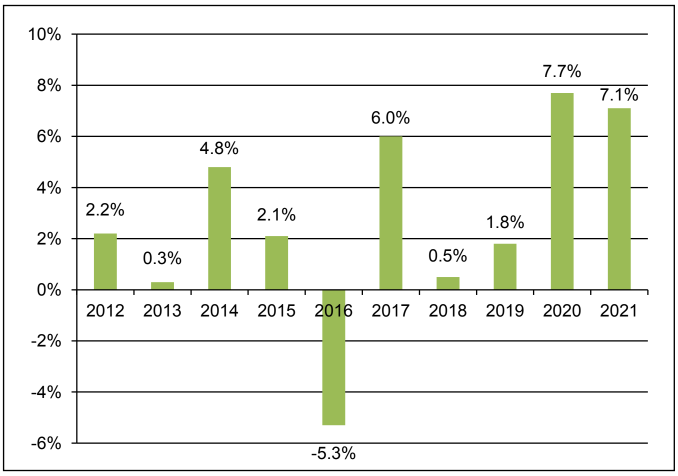
16. 中國內地稅務風險

- 對於本基金於中國內地的投資通過 QFII 資格、債券通或外國准入制度而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人現時為本基金因出售債券及其他固定收益證券而產生的任何已變現及未變現資本收益總額而作出 10%的預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

17. 投資可轉換債券的風險

- 可轉換債券是債券與股票的混合證券，允許持有人於指定的未來日期，轉換為發行債券的公司的股份。因此，與純粹債券投資相比，可轉換債券將會受到股票走勢影響，波動亦較大。可轉換債券投資須承擔與相若純粹債券投資所附帶者相同的利率風險、信貸風險、流動性風險和提前還款風險。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類股份總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 基金發行日：2010 年 11 月 22 日
- AA 類股份發行日：2010 年 11 月 22 日

有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。閣下可能會不能收回閣下投資的全額。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類股份時，閣下或須支付下列費用：

費用	**閣下應支付的款額**
認購費（初始收費）	最多達資產淨值的 5%##*
轉換費	不准轉換
贖回費	贖回所得款項的 0.30%*

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（每年資產淨值的百分率）
管理費	AA 類股份：1.00%##*
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。
* *閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 6.6 節及第 7 節。*

<u>其他費用</u>

買賣本基金的 AA 類股份時，閣下可能支付其他費用。

其他資料

- 只有 AA 類股份可供香港零售投資者認購。
- 認購及贖回申請必須於每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的認購可能須遵從與上述不同的程序。投資者作出任何指示以前應徵詢其分銷商。
- 資產淨值每日計算並將每日刊登於www.manulifefunds.com.hk◊。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

◊ *此網站未經證監會審閱。*

宏利盈進基金 SPC－亞太收益及增長獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2022 年 4 月

- *本概要為閣下提供有關本基金的重要資料。*
- *本概要是售股章程的一部分，並應與本基金的售股章程（經不時修訂及補充）一併閱讀。*
- *閣下不應單憑本概要作投資於本產品的決定。*

資料便覽

投資管理人：	**宏利投資管理（香港）有限公司**
託管人及支付代理：	**Citibank Europe plc, Luxembourg Branch**
交易次數：	**每日（詳情請參閱售股章程）**
基礎貨幣：	**美元**
全年經常性開支比率：**	**AA 類（美元）Inc：1.85%[1]** **AA 類（澳元）Inc 對沖：1.86%[1]** **AA 類（加元）Inc 對沖：1.86%[1]** **AA 類（港元）Inc：1.85%[1]**
派息政策：	**現時按月分派，須按投資管理人酌情決定。本基金可酌情決定從本基金有關類別的資本或總收入中撥付股息，而同時向／從本基金有關類別的資本中收取／支付全部或部分類別費用和支出，實際上導致供本基金支付股息的可分派淨收入有所增加。在該等情況下，本基金乃實際上從資本撥付股息。任何該等從資本撥付及／或實際上從資本撥付的分派，可導致有關類別於分派日期後的每股資產淨值減少。**
本基金財政年度終結日：	**6 月 30 日**

*** 經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。*

[1] 此數字是根據由 2021 年 1 月 1 日至 2021 年 12 月 31 日期間的費用計算。

最低初始投資額：	**AA 類（美元）Inc：20,000 港元#（或等值的任何其他主要貨幣Δ）** **AA 類（澳元）Inc 對沖：2,500 澳元#（或等值的任何其他主要貨幣Δ）** **AA 類（加元）Inc 對沖：2,500 加元#（或等值的任何其他主要貨幣Δ）** **AA 類（港元）Inc：20,000 港元#（或等值的任何其他主要貨幣Δ）**
最低持股額：	**同上**
最低其後投資額：	**AA 類（美元）Inc：1,000 港元#（或等值的任何其他主要貨幣Δ）** **AA 類（澳元）Inc 對沖：125 澳元#（或等值的任何其他主要貨幣Δ）** **AA 類（加元）Inc 對沖：125 加元#（或等值的任何其他主要貨幣Δ）** **AA 類（港元）Inc：1,000 港元#（或等值的任何其他主要貨幣Δ）**
最低贖回額：	**同上**

這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。

目標及投資策略

目標

亞太收益及增長基金的投資目標是主要透過投資於亞太（日本除外）地區（「地區」）股票及固定收益相關的證券，為投資者提供中長期收益及資本增值。

策略

本基金的目標資產分配是 60%亞太區股票證券及 40%地區固定收益證券。然而，本基金依據其投資目標持有介乎 25%至 75%的地區股票證券或地區固定收益證券。

本基金可透過以下一個或多個渠道於中國市場（境內及離岸）的投資總額可高達其資產淨值的 45%：(a)由中國內地政府、機構、在中國內地註冊成立的超國家機構及公司發行人發行或擔保，但在中國內地境外發行及分銷的美元計價債務證券；(b)由在中國內地註冊成立，或透過在中國內地生產或出售產品或作出投資或提供服務而產生或預期產生其重大部份收益的公司發行人在中國內地境外發行及分銷的上市股本證券；及／或(c) A 股及／或 B 股，惟於 A 股及／或 B 股的投資額合計不得超過其資產淨值的 10%。

本基金運用一個以個別證券的基本因素分析及其產生可持續收入的能力為基礎的投資過程。投資管理人將運用由上而下的投資意見，同時考慮到由下而上的基本因素分析，改變資產分配，以反映市場狀況和機會。

本基金將直接投資股票及股票相關證券，例如：提供可持續和不斷增長的股息收益率，並且在地區註冊或在地區產生重大收入，或在地區有重大業務的公司的優先股及可轉換債券。本基金亦可投資於房地產投資信託基金。

本基金亦將直接投資於固定收益證券，當中可以是由地區政府、機構和公司於初級及二級市場發行的證券，包括在地區證券交易所上市的公司的固定收益及固定收益相關證券及由地區超國家組織發行的固定收益證券。

或由董事按其全權酌情權可決定的其他最低金額。

Δ *主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。*

本基金可將其淨資產最多達 15%投資於評級低於投資級別（或如未獲評級，則其同等評級）的較高收益債務證券。因此，投資本基金可能涉及較高程度的信貸風險。本基金在固定收益證券的資產配置一般為投資級。

在正常市況下，本基金亦可持有（最多達其淨資產 30%）現金或現金等價物，或短期貨幣市場票據。市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金大部分（最多達 40%）的淨資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

本基金可投資（最多達其淨資產 10%）地區以外其他發行人的固定收益和固定收益相關的證券，只要投資管理人認為有關證券將達到盡量提升資本增值和產生收益的目標。

本基金不會將其資產淨值 10%以上投資於由信貸評級低於投資級別的任何單一國家所發行或擔保的證券。為免產生疑問，「單一國家」應包括一個國家、其政府、該國家的公共或當地機構或國有化行業。

本基金僅可就對沖目的而運用交易所買賣及場外交易的金融衍生工具，包括外匯合約（外匯期權、掉期及遠期）、利率期權及掉期及期貨合約。

本基金目前無意從事證券借貸、回購或逆回購交易。除非證監會同意，否則倘若此政策在獲得證監會通過前有所變更，閣下將獲最少一個月事先通知。

儘管本基金會遵照其投資目標及策略而進行投資，但本基金對投資於任何一個國家或行業投入資產淨值的部分並不受任何限制。

使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。概不保證本金獲得償付。

2. 集中風險

- 本基金的投資集中於地區（包括中國市場（境內及離岸）），並可能於地區（包括中國市場（境內及離岸））中某一特定國家或行業有重大投資。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金價值或會較易受到地區（包括中國市場（境內及離岸））中有關國家或行業的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。

3. 新興市場風險

- 本基金投資於新興市場，該等市場或會牽涉較高風險以及投資於較成熟市場通常不會牽涉的特別考慮因素（例如有可能波動較大、投資流動性較低、政治及經濟不明朗因素、法律及稅務風險、結算風險、託管風險及貨幣風險／管制）。

4. 股票市場風險

- 本基金對股本證券及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、經濟及政治狀況的轉變，以及發行機構相關因素）而波動不定。
- 與一般大型公司相比，中小型公司股票的流動性可能較低，其價格亦較易因為不利經濟事態發展而出現波動。

5. 信貸／交易對手風險

- 本基金承受其可能投資的固定收益證券的發行人的信貸／違約風險。

6. 利率風險

- 本基金的投資須承擔利率風險。一般而言，當利率下跌時，固定收益證券的價格將會上升；而當利率上升時，固定收益證券的價格則會下跌。

7. 波動性及流動性風險

- 與較發達市場相比，中國市場的固定收益證券可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而本基金可能招致重大交易成本。.

8. 降級風險

- 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在後來被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。

9. 估值風險

- 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。

10. 信貸評級風險

- 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

11. 投資可轉換債券的風險

- 可轉換債券是債券與股票的混合證券，允許持有人於指定的未來日期，轉換為發行債券的公司的股份。因此，與純粹債券投資相比，可轉換債券將會受到股票走勢影響，波動亦較大。可轉換債券投資須承擔與相若純粹債券投資所附帶者相同的利率風險、信貸風險、流動性風險和提前還款風險。

12. 貨幣風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。此外，本基金的股份類別的指定幣值未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。

13. 有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險

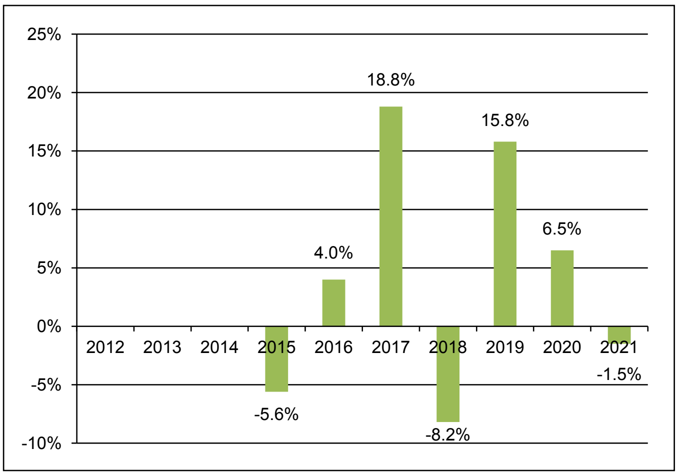
- 本基金可酌情決定從資本或總收入撥付股息，並同時從本基金的資本收取/支付本基金全部或部分的費用及支出，導致供本基金支付股息的可分派淨收入有所增加。因此，本基金可能實際上從資本撥付股息。從資本撥付及/或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派可導致有關類別於緊隨分派日期後的每股資產淨值即時減少。

- 有關對沖類別的分派額和資產淨值或會因有關對沖類別的參考貨幣與本基金基礎貨幣之間的利率差距而蒙受不利影響，導致從資本撥付的分派額有所增加，因而與其他非對沖類別相比的資本流失會更嚴重。

14. 交易對手風險

- 由於本基金可能為了對沖目的而持有交易所買賣及場外交易金融衍生工具，包括外匯合約（外匯期權、掉期及遠期）、利率期權及掉期及期貨合約的投資持倉，本基金將承受交易對手信貸風險。如交易對手不履行其義務，本基金可能相應地遭受其持倉價值下降、收入損失或招致額外支出。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類（美元）Inc^總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 基金發行日：2014 年 4 月 14 日
- AA 類（美元）Inc^發行日：2014 年 4 月 14 日

^ 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其基礎貨幣為美元。有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。閣下未必能全數取回所投資的款項。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類（美元）Inc、AA 類（澳元）Inc 對沖、AA 類（加元）Inc 對沖及 AA 類（港元）Inc 股份時，閣下或須支付下列費用。本基金只有這些類別會向香港零售投資者提呈發售。

費用	**閣下應支付的款額**
認購費（初始收費）##	現時最高達每股資產淨值的 5%。董事保留權利收取最高達每股資產淨值的 6%。
轉換費	最高達所轉換股份之資產淨值的 1%
贖回費	現時並無任何贖回費。

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時 1.50%##*
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	年費 0.004%（最低年費 8,000 美元）

部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

* *閣下應注意，該等費用可藉給予受影響的股東至少一個月的事先通知而增加至指定的最高允許費率。詳情請參閱售股章程第一部分第 7 節。*

其他費用

買賣本基金任何 AA 類（美元）Inc、AA 類（澳元）Inc 對沖、AA 類（加元）Inc 對沖及 AA 類（港元）Inc 股份時，閣下可能須支付其他費用。

其他資料

- 有關過往 12 個月的股息組成（即從(i)可分派淨收入及(ii)資本所撥付的相對金額）（「**股息組成資料**」）可向宏利投資管理（香港）有限公司的總顧問及分銷商索取，以及瀏覽網站 www.manulifefunds.com.hk◊。
- 認購及贖回申請必須在每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的認購可能須遵從與上述不同的程序。投資者作出任何指示前應徵詢其分銷商。
- 本基金的AA類（美元）Inc、AA類（澳元）Inc對沖、AA類（加元）Inc 對沖及AA類（港元）Inc股份的資產淨值每日計算並將每日刊登於www.manulifefunds.com.hk◊。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

◊ *此網站未經證監會審閱。*

宏利盈進基金 SPC－大灣區增長及收益獨立資產組合（「本基金」）

投資管理人：
宏利投資管理（香港）有限公司

2022 年 4 月

- *本概要為閣下提供有關本基金的重要資料。*
- *本概要是售股章程（經不時修訂及補充）的一部分，並應與本基金的售股章程一併閱讀。*
- *閣下不應單憑本概要作投資於本產品的決定。*

資料便覽

投資管理人：	**宏利投資管理（香港）有限公司**
託管人及支付代理：	**Citibank Europe plc, Luxembourg Branch**
交易次數：	**每日**
基礎貨幣：	**美元**
全年經常性開支比率：**	**AA 類（美元）Inc：1.86%[1]** **AA 類（港元）Inc：1.87%[1]** **AA 類（澳元）Inc 對沖：1.87%[1]** **AA 類：1.88%[1]** **AA 類（港元）：1.88%[2]** **AA 類（澳元）對沖：1.88%[3]**
派息政策：	**除 AA 類、AA 類（港元）及 AA 類（澳元）對沖（均為累積類別，不擬派息）外，現時每月分派，由投資管理人酌情決定。本基金可酌情決定從本基金有關類別的資本或總收入中撥付股息，而同時向／從本基金有關類別的資本中收取／支付該類別的全部或部分費用和支出，實際上導致可供本基金支付股息的可分派淨收入有所增加。在該等情況下，本基金乃實際上從資本撥付股息。任何該等從資本撥付及／或實際上從資本撥付的分派，可導致有關類別於分派日期後的每股資產淨值減少。**
本基金財政年度終結日：	**6 月 30 日**

** *經常性開支比率是以有關股份類別於下列相應期間的開支總和佔平均資產淨值的百分比表達。此數字每年均可能有所變動。*

1 *此數字是根據由 2021 年 1 月 1 日至 2021 年 12 月 31 日期間的費用計算。*

2 *由於在公佈本概要時，股份類別成立不足一年，此數字是根據本基金 AA 類別股份的開支作估計。*

3 *由於在公佈本概要時，股份類別尚未首次發行本股份，此數字是根據本基金 AA 類別股份的開支作估計。*

最低初始投資額：	**AA 類（美元）Inc：20,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類（港元）Inc：20,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類（澳元）Inc 對沖：2,500 澳元#（或任何其他主要貨幣的等值Δ）** **AA 類（澳元）對沖：2,500 澳元#（或任何其他主要貨幣的等值Δ）** **AA 類（港元）：20,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類：20,000 港元#（或任何其他主要貨幣的等值Δ）**
最低持股額：	**同上**
最低其後投資額：	**AA 類（美元）Inc：1,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類（港元）Inc：1,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類（澳元）Inc 對沖：125 澳元#（或任何其他主要貨幣的等值Δ）** **AA 類（澳元）對沖：125 澳元#（或任何其他主要貨幣的等值Δ）** **AA 類（港元）：1,000 港元#（或任何其他主要貨幣的等值Δ）** **AA 類：1,000 港元#（或任何其他主要貨幣的等值Δ）**
最低贖回額：	**同上**

這是甚麼產品？

- 本基金構成為宏利盈進基金 SPC 的一個獨立資產組合，而宏利盈進基金 SPC 是在開曼群島註冊成立為一家有限責任豁免獨立資產組合公司的互惠基金。

目標及投資策略

本基金的投資目標是透過主要投資於一個由與包含香港、澳門及中國廣東省的地區（「**大灣區**」）有關連之股票及股票相關證券及發行機構所發行的固定收益證券組成的多元化投資組合，以達致資本增長及賺取收益。

為達致其目標，本基金會將其最少70%的淨資產投資於在大灣區成立及／或擁有重大業務權益之股票及股票相關證券（在任何證券交易所上市者）及政府或企業發行機構所發行的固定收益證券。股票及股票相關證券包括普通股、優先股、預託證券及房地產投資信託（「**REITs**」）。

本基金可將其最多 30%的淨資產分別通過滬港通計劃或深港通計劃（統稱「**互聯互通機制**」）直接投資於若干在上海證券交易所（「**上交所**」）及／或深圳證券交易所（「**深交所**」）上市的 A 股。本基金亦可按照外國准入制度（境外機構投資者可據此投資於中國銀行間債券市場）（「**外國准入制度**」）及／或債券通及／或有關規例不時准許的其他途徑投資於中國銀行間債券市場（「**中國銀行間債券市場**」）而將其最多 30%的淨資產投資於由政府或企業發行機構在中國內地發行或分銷的人民幣計價債務證券。

若投資管理人認為適當，本基金可尋求將其少於 30%的淨資產投資於其他資產類別（「其他資產類別」），包括（但不限於）非大灣區相關證券（包括股票及股票相關證券及固定收益證券）及 REITs，以及透過投資基金及／或交易所買賣基金（「**ETFs**」）間接投資於商品（包括能源、金屬及農業商品）。

\# *或董事按其全權酌情權可決定的其他最低金額。*

Δ *主要貨幣指美元、英鎊、瑞士法郎、歐元、日圓、港元及加拿大元中任何一種貨幣。*

本基金將會在股票及股票相關證券、固定收益證券、其他資產類別及現金及／或現金等價物之間作主動投資配置，以達致其目標。本基金的資產配置將會依據投資管理人對全球各地基本經濟及市場狀況及投資趨勢的見解而更改，並考慮流動性、成本、執行時機、市場上個別證券及發行機構的相對吸引力等因素。本基金對各資產類別的預期資產配置範圍如下：

大灣區相關股票及股票相關證券：50-90%

大灣區相關固定收益證券：10-50%

其他資產類別：少於 30%

現金及／或現金等價物：0-30%

除投資管理人的主動資產配置策略外，本基金亦會為其對股票及股票相關證券及固定收益證券的投資進行主動證券挑選。就股票／股票相關證券投資組合而言，本基金擬專注能夠在中長線產生資本增長的公司。就固定收益證券投資組合而言，本基金擬補充股票挑選以加強收益的產生，以及緩和本基金的波動性。

本基金對於任何評級低於投資級別（即低於穆迪的 Baa3 或標準普爾或惠譽的 BBB-或中國信貸評級機構給予的 BB+或以下）的債務證券或未評級債務證券的投資將佔其淨資產少於 30%。就此等目的而言，未評級債務證券指該債務證券本身或其發行機構均無信貸評級的債務證券。

本基金僅可就對沖目的而從事交易所買賣及場外交易的金融衍生工具，包括（但不限於）貨幣遠期、非交割遠期、貨幣期權、貨幣掉期、利率期權、利率掉期及利率期貨。

市場極其波動或市況嚴重不利時，投資管理人可暫時以現金或現金等價物持有本基金大部分（最多達 30%）的資產，或投資於短期貨幣市場票據以保留本基金的投資組合的資產價值。

投資管理人目前無意就本基金而進行任何沽空、證券借貸、回購或反向回購交易。倘若此政策有變，（除非與證監會另有協定）將會事先取得證監會批准，並會向　閣下發給至少一個月的事先通知。

儘管本基金將根據上述投資目標和策略進行投資，惟本基金在其可對任何國家或地區作出投資的該部分淨資產並不受任何規限約束。

使用衍生工具／投資於衍生工具

本基金的衍生工具風險承擔淨額最高可達本基金最近可得資產淨值的 50%。

有哪些主要風險？

投資涉及風險。請參閱售股章程以瞭解包括風險因素在內的詳情。

1. 投資風險

- 本基金投資組合的價值可因下文任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受虧損。本基金是一項投資基金而不是銀行存款。沒有保證可收回本金。

2. 有關資產配置策略的風險

- 本基金的投資或會定期重整比重，因此，與配置策略穩定的基金相比，本基金可能招致較大的交易成本。資產配置策略未必在所有情況和市況下均可達致所期望的業績。

3. 集中風險

- 本基金的投資集中於與大灣區（包括中國市場（境內及境外））有關連的公司的證券，而本基金或會對大灣區內特定區域或行業擁有重大投資參與。與投資組合較分散的基金相比，本基金的價值或會比較波動。本基金的價值或會較易受到影響大灣區市場或影響大灣區（包括中國（境內及境外））內個別區域或行業的不利的經濟、政治、政策、外匯、流動性、稅務、法律或規管事件影響。此項風險可對本基金整體投資組合在任何指定期間內的表現構成不利影響。

4. 新興市場風險

- 本基金投資於新興市場，該等市場或會牽涉較高風險以及投資於較成熟市場通常不會牽涉的特別考慮因素（例如有可能波動較大、投資流動性較低、政治及經濟不明朗因素、法律及稅務風險、結算風險、託管風險及貨幣風險／管制）。

5. 股票市場風險

- 本基金對股票及股票相關證券的投資須承擔一般市場風險，其價值或會因為多種因素（例如投資情緒、政治及經濟狀況的變化，以及發行機構特定因素）而波動不定。
- A 股市場波幅高企，且有可能在結算上遭遇困難，亦有可能導致在該等市場上買賣的證券的價值顯著波動，因而可能對本基金的價值構成不利影響。
- 中國內地的證券交易所一般有權暫停或限制任何在有關交易所買賣的證券的交易。政府或監管機構亦可實施可能影響金融市場的政策。凡此種種均可能對本基金構成負面影響。

6. 有關互聯互通機制的風險

- 有關互聯互通機制的相關規則及規例或會面臨可能具潛在追溯效力的更改。互聯互通機制受到額度限制規限。若透過該計劃的買賣須暫停，本基金投資 A 股或透過該計劃涉足中國市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力可能會受到負面影響。

7. 信貸風險

- 本基金承受其可能投資的固定收益證券的發行人的信貸／違約風險。

8. 利率風險

- 本基金的投資須承擔利率風險。一般而言，當利率下跌時，固定收益證券的價格將會上升；而當利率上升時，固定收益證券的價格則會下跌。

9. 波動性及流動性風險

- 與較發達市場相比，與大灣區市場有關連或在當地成立及／或擁有重大業務權益的發行機構的固定收益證券投資可能波動性較高而流動性較低。在該市場買賣的證券的價格可能出現波動。該等證券的價格可能存在龐大買賣差價，而本基金可能招致重大交易成本。

10. 降級風險

- 發行人或債務票據的信貸評級或會由於發行人財政能力改變或債務票據信貸評級改變而在其後被降級或者甚至降至低於投資級別。如有降級，本基金的價值或會受到不利影響。投資管理人可能或未必能夠沽出被降級的債務票據。

11. 主權債務風險

- 本基金對政府所發行或擔保的證券的投資可能涉及政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意償還到期本金及／或利息，或可能要求本基金參與該等債務的重組。若主權債務發行人違約，本基金可能蒙受重大虧損。

12. 估值風險

- 本基金投資的估值或會牽涉不明朗因素及判斷性決定。若其後發現該項估值並不正確，則可能影響本基金資產淨值的計算。

13. 信貸評級風險

- 評級機構所給予的信貸評級存在局限，並非時刻保證證券及／或發行人的信用可靠性。

14. 信貸評級機構風險

- 中國內地的信貸評級制度及中國內地所採用的評級方法可能有別於其他市場所採用者。中國內地評級機構所給予的信貸評級因而未必可直接與其他國際評級機構所給予者比較。

15. 有關中國銀行間債券市場的風險

- 透過外國准入制度及／或債券通投資中國銀行間債券市場須承受監管風險及多種風險（例如波動風險、流動性風險、結算和交易對手風險，以及其他通常適用於債務證券的風險因素）。有關透過外國准入制度及／或債券通投資中國銀行間債券市場的相關規則及規例或會面臨可能具潛在追溯效力的更改。倘若有關中國機關暫停中國銀行間債券市場的開戶或買賣，本基金投資於中國銀行間債券市場的能力將會受到不利影響。在該情況下，本基金達致其投資目標的能力將會受到負面影響。

16. 有關 REITs 的風險

- 儘管本基金不會直接投資於房地產，惟本基金或會透過其在 REITs 的投資而承擔與直接擁有房地產所附帶者類似的風險。REITs 的價格受到 REITs 所擁有相關物業價值的變動影響。再者，REITs 倚賴管理技巧，一般不可分散。REITs 亦須承擔對現金流的極度倚賴、借款人違約及自行清盤。本基金所投資的 REITs 未必獲證監會認可，而本基金的分派政策未必反映相關 REITs 的股息政策。

17. 貨幣風險

- 本基金相關投資的計價貨幣未必為本基金的基礎貨幣。此外，股份類別的指定貨幣未必為本基金的基礎貨幣。本基金的資產淨值或會因為此等貨幣與基礎貨幣之間的匯率波動或匯率管制變動而受到不利影響。

18. 人民幣貨幣及兌換風險

- 人民幣現時尚不是可自由兌換的貨幣，而且受到匯兌控制及限制。
- 非人民幣本位投資者須承擔外匯風險，不能保證人民幣兌投資者的基礎貨幣（例如港元）不會貶值。人民幣如有貶值，可能對投資者於本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH 與 CNY 匯率如有分歧，或會對投資者構成不利影響。

19. 多次貨幣兌換風險

- 在香港認購及贖回通常以港元或美元支付而不會以人民幣進行。為了投資，本基金將認購款項先兌換成美元（如以港元作出認購），然後兌換成人民幣。為應付贖回款項的需要，本基金將出售所得的人民幣款項兌換成為美元，而然後兌換成為港元（如以港元支付贖回款項）。投資者或會因該等貨幣兌換交易而須承受匯率波動風險。由於人民幣、美元及港元之間就下文所述進行多次兌換，故本基金或會招致較高的費用：
    - 將港元認購款項兌換成美元（如必要），隨後從美元兌換成人民幣供本基金購入以人民幣計價的票據；及
    - 將出售人民幣計價票據所得人民幣出售款項兌換成美元，隨後從美元兌換成為港元（如必要）以應付贖回要求。

20. 中國內地稅務風險

- 對於本基金於中國內地的投資通過互聯互通機制而變現的資本增值，存在與中國內地現行稅務法律、規例和慣例（或會存在追溯效力）相關的風險及不明朗因素。本基金的稅務責任如有增加，或會對本基金的價值構成不利影響。
- 根據專業及獨立稅務意見，投資管理人將會為本基金因出售固定收益證券而產生的任何已變現及未變現資本增值總額作出 10%的預扣稅撥備，惟不會就因出售 A 股而產生的任何已變現及未變現資本增值總額作出任何預扣稅撥備。
- 如果稅務撥備與實際稅務責任之間存在差額，該差額將會從本基金的資產中扣除，將會對本基金的資產淨值構成不利影響。實際稅務責任或會低於已作出的稅務撥備。視乎投資者認購及／或贖回時間而定，稅務撥備如有不足，投資者或會因而受到不利影響，並且將無權就超額撥備的任何部分（視情況而定）而提出申索。

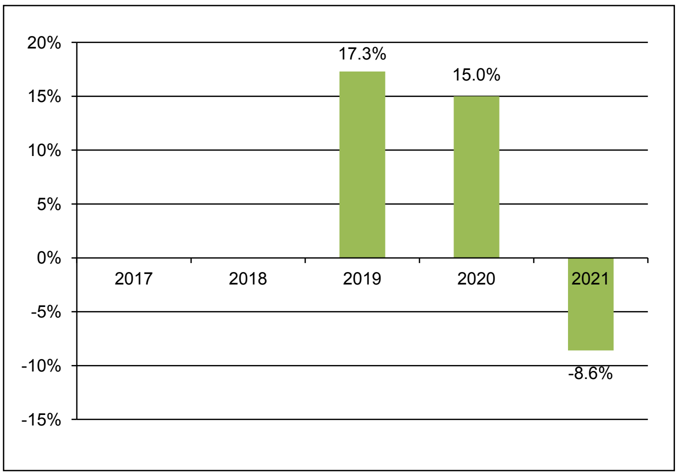
21. 有關從資本撥付及／或實際上從資本撥付股息、費用及／或支出的風險

- 從資本撥付股息及／或實際上從資本撥付股息相當於退回或提取投資者部分的原投資額或該原投資額應佔的任何資本收益。任何該等分派可導致有關類別於分派日期後的每股資產淨值即時減少。
- **有關對沖類別的分派額和資產淨值或會因有關對沖類別的參考貨幣與本基金基礎貨幣之間的利率差距而蒙受不利影響，導致從資本撥付的分派額有所增加，因而與其他非對沖股份類別相比的資本流失會更嚴重。**

22. 交易對手風險

- 由於本基金投資參與可能為對沖目的而持有的交易所買賣及場外交易的金融衍生工具，包括貨幣遠期、非交割遠期、貨幣期權、貨幣掉期、利率期權、利率掉期及利率期貨，因而將須承受交易對手信貸風險。如交易對手不履行其義務，本基金可能遭受持倉價值下降、收入損失或招致額外支出。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 AA 類（美元）Inc^總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用，但不包括本基金可能向閣下收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 基金發行日：2018 年 6 月 11 日
- AA 類（美元）Inc^發行日：2018 年 6 月 11 日

^ 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其基礎貨幣為美元。有關其他股份類別表現的進一步資料，請參閱 www.manulifefunds.com.hk。該網站並未經證監會審閱。

是否有擔保？

本基金沒有任何擔保。　閣下未必能全數取回所投資的款項。

有甚麼費用和收費？

閣下或須支付的收費

買賣本基金的 AA 類（美元）Inc、AA 類（港元）Inc、AA 類（澳元）Inc 對沖、AA 類（澳元）對沖、AA 類（港元）及 AA 類股份時，閣下或須支付下列費用。本基金只有此等類別方會向香港零售投資者提呈發售。

費用	閣下應支付的款額
認購費（初始收費）##	現時最高達每股資產淨值的 5%。
轉換費	最高達所轉換股份之資產淨值的 1%
贖回費	現時並無任何贖回費。

本基金須持續支付的費用

下列費用將從本基金中支付。閣下的投資回報將因而減少。

	年率（佔每年資產淨值的百分率）
管理費	現時 1.50%##*
託管人、支付代理、分執行人、過戶登記處及轉讓代理費	最多達 0.50%（不包括本基金應佔交易費及相關服務及辦理費）
業績表現費	無
執行人費	每年 0.004%（最低年費 8,000 美元）

其他費用

買賣本基金任何 AA 類（美元）Inc、AA 類（港元）Inc、AA 類（澳元）Inc 對沖、AA 類（澳元）對沖、AA 類（港元）及 AA 類股份時，閣下可能須支付其他費用。

部分（或如屬初始收費，則全部）可就總顧問及分銷商的服務而支付予總顧問及分銷商。

* *閣下應留意，該等費用可藉給予受影響股東至少一個月的事先通知而增加至指定的最高允許收費率。*

其他資料

- 有關過往 12 個月的股息成份（即從(i)可分派淨收入及(ii)資本所撥付的相對金額）（「**股息成份資料**」）可向總顧問及分銷商宏利投資管理（香港）有限公司索取，以及瀏覽網站 www.manulifefunds.com.hk◊。
- 認購及贖回申請必須於每個交易日香港時間下午四時或之前由宏利投資管理（香港）有限公司或盧森堡時間下午一時或之前由 Citibank Europe plc, Luxembourg Branch 收到方為有效。在有關截止時間後收到的申請將於下一個交易日處理。
- 透過分銷商作出的指示可能須遵從與上述不同的程序。投資者作出任何指示以前應徵詢其分銷商。
- AA 類（美元）Inc、AA 類（港元）Inc、AA 類（澳元）Inc 對沖、AA 類（澳元）對沖、AA 類（港元）及 AA 類股份的資產淨值每日計算並將每日刊登於 www.manulifefunds.com.hk◊。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

◊ *此網站未經證監會審閱。*

CONTENTS

Manulife Advanced Fund SPC - China A Segregated Portfolio (the "Fund")

Investment Manager:
Manulife Investment Management (Hong Kong) Limited

September 2022

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

- ***The Fund uses the QFII regime to invest primarily in the Mainland China A Shares market.***
- ***The Fund will remit USD into Mainland China and then convert into Renminbi ("RMB") to invest.***
- ***The Fund therefore is not denominated in RMB. All subscriptions and redemptions are in Hong Kong Dollars ("HKD") or other Major Currencies[Δ]. The Fund involves multi-currency conversions and is therefore subject to higher costs and multi-currency conversion risk.***

Quick facts

Investment Manager / QFII Holder:	**Manulife Investment Management (Hong Kong) Limited**
Custodian and Paying Agent:	**Citibank Europe plc, Luxembourg Branch**
QFII Local Custodian:	**Industrial and Commercial Bank of China Limited**
Dealing Frequency:	**Daily (Please refer to the Prospectus for details)**
Base Currency:	**USD**
Ongoing Charges over a Year:**	**Class AA Shares: 1.79%[1]**
Dividend Policy:	**Currently no intention to distribute**
Financial Year End of the Fund:	**30 June**
Minimum Initial Investment:	**HKD20,000[#] (or the equivalent in any other Major Currencies[Δ]) for Class AA Shares**
Minimum Holding:	**Same as above**
Minimum Subsequent Investment:	**HKD1,000[#] (or the equivalent in any other Major Currencies[Δ]) for Class AA Shares**
Minimum Redemption Amount:	**HKD1,000[#] (or the equivalent in any other Major Currencies[Δ]) for Class AA Shares**

Δ *"Major Currencies" means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.*

** *The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.*

1 *The management fee applicable to Class AA Shares changed from 1.75% to 1.5% per annum of the net asset value of the share class on 1 September 2022. This figure is an estimate based on expenses for the period from 1 July 2021 to 30 June 2022, as adjusted for the revised management fee as from 1 September 2022. The actual figure may differ and may vary from year to year.*

\# *Or such other minimum amount as may be determined by the Directors at their sole discretion.*

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- The Fund is denominated in USD and not RMB.
- The Fund will primarily invest (i.e. not less than 70% of its net assets) directly in RMB-denominated A-Shares in Mainland China via the QFII regime under the name of the QFII holder for the account of the Fund.

Objective and Investment Strategy

Objective

To achieve long term capital appreciation by investing primarily in Mainland China capital markets.

Strategy

The Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of its net assets) in companies listed on the A-Share markets of the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange.

The Fund may invest up to 30% of its net assets in (i) RMB-denominated bonds issued and listed in Mainland China; (ii) companies listed in the B-share market; (iii) companies / entities listed in stock markets outside Mainland China and which have significant interests in Mainland China; (iv) money market instruments, deposits and short-term paper; and (v) other securities (including listed fixed income securities) which may be approved from time to time by the China Securities Regulatory Commission for direct investment by a QFII holder.

The Fund currently does not invest in any index futures in the A-Share markets, although QFII holders are permitted to invest in stock index futures (subject to prevailing regulations in Mainland China). Not less than one month's prior written notice will be given to shareholders should the Fund wish to make such investment.

The Fund may also use options, futures and warrants for hedging purposes, and any such hedging is currently expected to take place primarily, if not entirely, in Hong Kong. At present, the Investment Manager has no intention to engage in any hedging in the A-Share markets, and in the event that the Investment Manager intends to engage in such hedging activity, shareholders will be given one month's prior written notice of such intention.

For the avoidance of doubt, the Investment Manager has no intention of investing in any urban investment bonds (城投債) or any asset backed securities (including asset backed commercial papers) or bonds which are rated below investment grade or unrated bonds.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 40%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. China Market Risk / Single Country Risk

- The Fund's investments are concentrated in Mainland China capital markets. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- By investing in the China market (both onshore and offshore), the value of the Fund may be more susceptible to the risks of investing in emerging markets generally and the risks specific to the China market and special considerations not typically associated with investment in more developed countries or markets, such as adverse economic, political, policy, foreign exchange, volatility, liquidity, tax, legal or regulatory events affecting the China market.

3. Equity Market Risk

- The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, economic and political conditions, and issuer-specific factors.

4. Risks Relating to A-Share Market Risk

- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
- High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- Securities exchanges in the Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

5. RMB Currency and Conversion Risks

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- 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 depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

6. Multi-Currency Conversion Risk

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
    - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB denominated securities; and
    - the conversion of RMB sale proceeds from the selling of RMB denominated securities to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests. For redemptions paid in HKD, the Fund may be subject to higher costs as a result of the time lag between the relevant dealing day and the day of settlement of redemption payments.

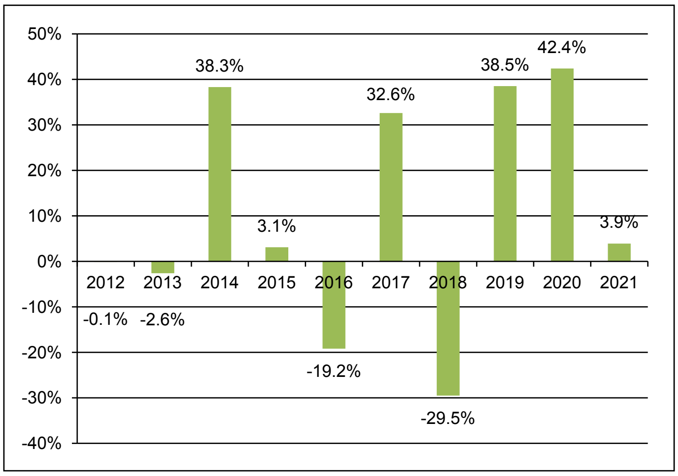
7. Risk Associated With Investment Made Through QFII Regime

- The Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Fund may suffer substantial losses if the approval of the QFII status is being revoked / terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including QFII Local Custodian / Mainland China broker(s)) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement or any transaction or transfer of monies or securities).

8. Mainland China Tax Risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via QFII status on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager is no longer making a provision for withholding tax of 10% on realised gains derived from the trading of A-Shares on or after 17 November 2014 with respect to the Fund.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 8 November 2010
- Class AA Shares launch date: 8 November 2010

For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

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

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Class AA Shares of the Fund.

Fee	What you pay
Subscription fee (initial charge)	Up to 5%##* of the NAV
Switching charge	No switching is allowed
Redemption charge	0.30%* of redemption proceeds

Ongoing fees payable by the Fund

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

	Annual rate (as a % p.a. of the NAV)
Management fee	1.50%##* for Class AA Shares
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in the Class AA Shares of the Fund.

A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* *You should note that such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.*

Additional information

- Only Class AA Shares will be available to retail investors in Hong Kong.
- The Fund offers daily dealing. Please refer to the Prospectus for details.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time), on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV is calculated and published daily at www.manulifefunds.com.hk[◊].

Important

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

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

◊ *This website has not been reviewed by the SFC.*

PRODUCT KEY FACTS

Manulife Advanced Fund SPC - U.S. Bank Equity Segregated Portfolio (the "Fund")

Investment Manager:
Manulife Investment Management (Hong Kong) Limited

April 2022

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager:	**Manulife Investment Management (Hong Kong) Limited**
Sub-Investment Manager:	**Manulife Investment Management (US) LLC (in the United States, internal delegation)**
Custodian and Paying Agent:	**Citibank Europe plc, Luxembourg Branch**
Dealing Frequency:	**Daily**
Base Currency:	**USD**
Ongoing Charges over a Year:**	**Class AA (USD) Inc: 1.89%[1]** **Class AA (HKD) Inc: 1.90%[1]**
Dividend Policy:	**Currently on a semi-annual basis, subject to the Investment Manager's discretion. The Fund may at its discretion pay dividend out of capital or gross income of the relevant Class of the Fund while charging/paying all or part of the relevant Class' fees and expenses to/out of the capital of the relevant Class of the Fund, effectively resulting in an increase in net distributable income for the payment of dividends by the Fund. In such cases, the Fund effectively pays dividend out of capital. Any such distributions out of capital and/or effectively out of capital may result in an immediate reduction of the NAV per Share of the relevant Class after the distribution date.**
Financial Year End of the Fund:	**30 June**

** *The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.*

1 *This figure is based on the expenses for the period from 1 January 2021 to 31 December 2021.*

Minimum Initial Investment:	**Class AA (USD) Inc: HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD) Inc: HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])**
Minimum Holding:	**Same as above**
Minimum Subsequent Investment:	**Class AA (USD) Inc: HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD) Inc: HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])**
Minimum Redemption Amount:	**Same as above**

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.

Objective and Investment Strategy

Objective

The investment objective of the Fund is to achieve medium to long term growth of capital primarily through investing in equities (such as common, preferred and convertible preferred stocks) and equity-related investments (such as depositary receipts and exchange traded funds ("**ETF**")), of U.S. banks (including regional banks, commercial banks, industrial banks, savings and loan associations and bank holding companies incorporated in the United States of America and/or its territories, collectively "**U.S. Banks**").

Strategy

The Fund (i) shall invest at least 80% and up to 100% of its net assets in (a) equity securities of U.S. Banks, such as publicly traded common, preferred and convertible preferred stocks; and (b) other U.S. Banks focused equity-related investments such as American depositary receipts, European depositary receipts, global depositary receipts and ETFs; (ii) may invest up to 20% of its net assets in equity securities of other U.S. and foreign financial services companies and/or in cash, short term securities and money markets instruments such as bank deposits, certificates of deposits, discount notes, treasury and agency debt, or collateralised and/or securitised products (such as asset backed commercial paper); and (iii) may invest up to 5% of its net assets in equity securities of companies outside the financial services sector. Due to the nature of the U.S. Banks equity securities markets, it is expected that under normal market conditions, investments in equities of small- and mid-capitalisation companies would typically comprise between 30% and 75% of the Fund's net assets.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 100%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Fund will not invest in any financial derivatives instruments (either for hedging or non-hedging purposes), structured deposits, or structured products.

[#] *Or such other minimum amount as may be determined by the Directors at their sole discretion.*
[Δ] *Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.*

The Investment Manager does not currently intend to enter into any short selling, securities lending, repurchase or reverse repurchase transactions in respect of the Fund. Should this policy change, (unless otherwise agreed with the SFC) the SFC's prior approval will be obtained and you will be given at least one month's prior notice.

Use of derivatives / investment in derivatives

The Fund will not use financial derivative instruments for any purposes.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. Concentration Risk

- The Fund's investments are concentrated in U.S. Bank securities. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the U.S. Bank market.

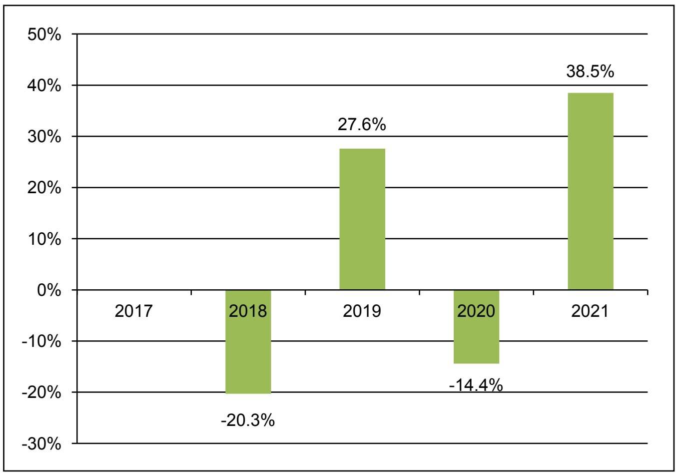
3. Equity Market Risk

- The Fund's investment in equity securities and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- The stock of small-capitalisation/ mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

4. Risks Associated with Payment of Dividends, Fees And/or Expenses Out of Capital And/or Effectively Out of Capital

- The Fund may at its discretion pay dividend out of capital or gross income while charging / paying all or part of the Fund's fees and expenses out of the capital of the Fund, resulting in an increase in net distributable income for the payment of dividends by the Fund. Therefore, the Fund may effectively pay dividend out of capital. Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Share in respect of the relevant Class after the distribution date.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA (USD) Inc^ increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 6 June 2017
- Class AA (USD) Inc^ launch date: 6 June 2017

^ This share class has been designated, for the purposes of this statement, as the representative share class of the Fund as USD is the base currency of the Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

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

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Class AA (USD) Inc and Class AA (HKD) Inc Shares of the Fund. Only these Classes of the Fund will be offered to the retail investors in Hong Kong.

Fee	What you pay
Subscription fee (initial charge) ##*	Currently up to 5% of the NAV per Share. The Directors reserve the right to charge up to the specified permitted maximum of 6% of the NAV per Share
Switching charge	Up to 1% of the NAV of the Shares being switched
Redemption charge	There is currently no redemption charge

Ongoing fees payable by the Fund

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

	Annual rate (as a % p.a. of the NAV)
Management fee	Currently 1.50%##*
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in any of the Class AA (USD) Inc and Class AA (HKD) Inc Shares of the Fund.

A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* *You should note that such fees may be increased up to a specified permitted maximum by giving affected shareholders at least one month's prior notice.*

Additional information

- The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months ("**Dividend Composition Information**") are available from the General Adviser and Distributor, Manulife Investment Management (Hong Kong) Limited, on request and at www.manulifefunds.com.hk◊.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Ltd on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time), on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV of Class AA (USD) Inc and Class AA (HKD) Inc Shares of the Fund are calculated and published daily at www.manulifefunds.com.hk◊

Important

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

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◊ *This website has not been reviewed by the SFC.*

PRODUCT KEY FACTS

Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio (the "Fund")

Investment Manager:
Manulife Investment Management (Hong Kong) Limited

September 2022

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

- ***The Fund uses the QFII regime, the Bond Connect and/or the Foreign Access Regime to invest primarily in debt instruments issued in Mainland China.***
- ***The Fund will remit USD into Mainland China and then convert into Renminbi ("RMB") to invest.***
- ***The Fund therefore is not denominated in RMB. All subscriptions and redemptions are in Hong Kong Dollars ("HKD") or other Major Currencies$^{\Delta}$. The Fund involves multi-currency conversions and is therefore subject to higher costs and multi-currency conversion risk.***

Quick facts

Investment Manager / QFII Holder:	**Manulife Investment Management (Hong Kong) Limited**
Custodian and Paying Agent:	**Citibank Europe plc, Luxembourg Branch**
QFII Local Custodian:	**Industrial and Commercial Bank of China Limited**
Dealing Frequency:	**Daily (Please refer to the Prospectus for details)**
Base Currency:	**USD**
Ongoing Charges over a Year:**	**Class AA Shares: 1.29%[1]**
Dividend Policy:	**Currently no intention to distribute**
Financial Year End of the Fund:	**30 June**
Minimum Initial Investment:	**HKD20,000# (or the equivalent in any other Major Currencies$^{\Delta}$) for Class AA Shares**
Minimum Holding:	**Same as above**
Minimum Subsequent Investment:	**HKD1,000# (or the equivalent in any other Major Currencies$^{\Delta}$) for Class AA Shares**
Minimum Redemption Amount:	**HKD1,000# (or the equivalent in any other Major Currencies$^{\Delta}$) for Class AA Shares**

$^{\Delta}$ *"Major Currencies" means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.*

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

1 *The management fee applicable to Class AA Shares changed from 1.25% to 1% per annum of the net asset value of the share class on 1 September 2022. This figure is an estimate based on expenses for the period from 1 July 2021 to 30 June 2022, as adjusted for the revised management fee as from 1 September 2022. The actual figure may differ and may vary from year to year.*

Or such other minimum amount as may be determined by the Directors at their sole discretion.

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.
- The Fund is denominated in USD and not RMB.

Objective and Investment Strategy

Objective

To provide capital appreciation and income generation by investing primarily in RMB-denominated debt instruments issued and listed in Mainland China or traded in the Mainland China interbank bond market ("China Interbank Bond Market"), in accordance with the applicable regulations.

Strategy

The Fund will invest primarily (i.e. not less than 70% and up to 100% of its net assets) in RMB-denominated debt instruments, including convertible bonds that are listed or transferred on either the Shanghai Stock Exchange or the Shenzhen Stock Exchange, or interbank bonds traded in the China Interbank Bond Market, and which are issued by Mainland China Government as well as corporations in Mainland China ("**Mainland China RMB Debt Instruments**") via the QFII regime under the name of the QFII holder for the account of the Fund, the Bond Connect, the Foreign Access Regime and/or other means as may be permitted by the relevant regulations from time to time.

The Fund may invest up to 30% of its net assets in debt instruments which are not Mainland China RMB Debt Instruments. These may include: (i) debt instruments issued or listed outside Mainland China; and (ii) money market instruments, deposits, short-term paper and other fixed income instruments.

At least 85% of the bond holdings in the Fund must consist of bonds issued by Mainland China Government or by international or Mainland China corporations and such issue shall carry a rating of at least BBB- / Baa3 assigned by one of the three international rating agencies, Moody's Investors Service, Standard & Poor's or Fitch, or above BB+ assigned by a PRC credit rating agency. Issuer rating may be applied in case issue specific rating is not available.

The Fund may also invest up to 15% of net assets in debt instruments which may not be of investment grade or are not rated. Issuer rating may be applied in case issue specific rating is not available. The Fund may not invest more than 10% of its net assets in urban investments bonds (城投債), and not more than 10% of its net assets in asset backed securities (including asset backed commercial papers).

The 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 debt securities, 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 ordinary shares on the occurrence of trigger event(s).

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 100%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Fund may use financial derivative instruments, such as futures and forwards for hedging and investment purposes. Until and unless otherwise permitted under applicable PRC regulations, any hedging performed by the Fund is expected to take place primarily in Hong Kong.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. China Market Risk / Single Country Risk

- The Fund's investments are concentrated in Mainland China RMB Debt Instruments. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- By investing in the China market (both onshore and offshore), the value of the Fund may be more susceptible to the risks of investing in emerging markets generally and the risks specific to the China market and special considerations not typically associated with investment in more developed countries or markets, such as adverse economic, political, policy, foreign exchange, volatility, liquidity, tax, legal or regulatory events affecting the China market.

3. Credit / Counterparty Risk

- The Fund is exposed to the credit / default risk of issuers of debt instruments, fixed income instruments and deposits that the Fund may invest in.

4. Interest Rate Risk

- Investment in the Fund is subject to interest rate risk. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise.

5. Volatility And Liquidity Risk

- The debt instruments in China markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such market may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.
- The debt instruments in which the Fund invests may not be listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange or a securities market where trading is conducted on a regular basis. Further, there may not be a liquid or active market for the trading of RMB denominated bonds in the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the interbank bond market. Therefore, the Fund may be subject to the risk of not being able to sell its bonds in a timely basis, or will have to sell at a deep discount to their face values. The Fund's value and liquidity will be adversely affected.

6. Downgrade Risk

- The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

7. Sovereign Debt Risk

- The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

8. Valuation Risk

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

9. Credit Rating Risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

10. Credit Rating Agency Risk

- The credit appraisal system in the Mainland China and the rating methodologies employed in the Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.

11. RMB Currency and Conversion Risks

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- 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 depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

12. Multi-Currency Conversion Risk

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
    - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB-denominated instruments; and
    - the conversion of RMB sale proceeds from the selling of RMB-denominated instruments to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests.

13. Risks Associated With Investment Made Through QFII Regime

- The Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the Mainland China, which are subject to change and such change may have potential retrospective effect.
- The Fund may suffer substantial losses if the approval of the QFII status is being revoked / terminated or otherwise invalidated as the Fund may be prohibited from trading of relevant securities and repatriation of the Fund's monies, or if any of the key operators or parties (including Local Custodian / Mainland China broker(s)) is bankrupt / in default and/or is disqualified from performing its obligations (including execution or settlement or any transaction or transfer of monies or securities).

14. Risks Associated With China Interbank Bond Market

- Investing in the China Interbank Bond Market via the Bond Connect and/or the Foreign Access Regime is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the China Interbank Bond Market via the Bond Connect and/or the Foreign Access Regime are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the China Interbank Bond Market, the Fund's ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the Fund's ability to achieve its investment objective will be negatively affected.

15. Counterparty and Settlement Risks

- For exchange traded debt securities, as securities transactions are not settled on a delivery versus payment basis, the Fund may have exposure to the insolvency of the China Securities Depository and Clearing Corporation Limited. On the other hand, the degree of counterparty risk may be higher in the interbank bond market (a quote-driven over-the-counter (OTC) market), where deals are negotiated between two counterparties through a trading system.
- The counterparty which has entered into a transaction with the Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

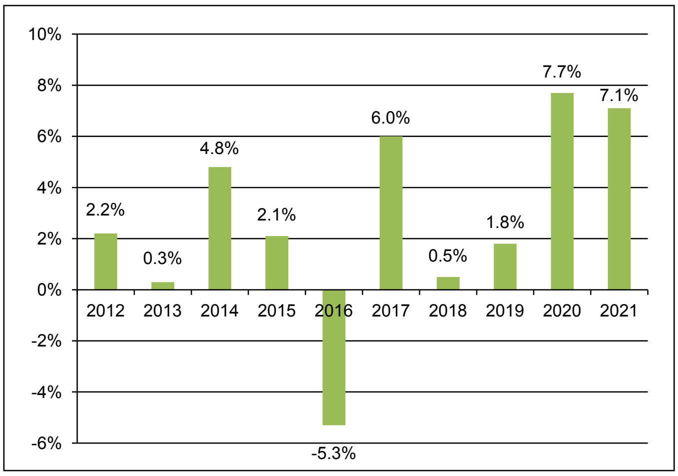
16. Mainland China Tax Risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via QFII status, the Bond Connect or the Foreign Access Regime on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager currently makes a 10% withholding tax provision for the account of the Fund in respect of any gross realised and unrealised capital gains arising on disposal of bonds and other fixed income securities.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

17. Risk of investing in Convertible Bonds

- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 22 November 2010
- Class AA Shares launch date: 22 November 2010

For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

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

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Class AA Shares of the Fund.

Fee	What you pay
Subscription fee (initial charge)	Up to 5%##* of the NAV
Switching charge	No switching is allowed
Redemption charge	0.30%* of redemption proceeds

Ongoing fees payable by the Fund

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

	Annual rate (as a % p.a. of the NAV)
Management fee	1.00%##* for Class AA Shares
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in the Class AA shares of the Fund.

A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* *You should note that such fees and charges may be increased, up to a specified permitted maximum, by giving affected shareholders at least one month's prior notice. For details please refer to Section 6.6 and Section 7 of Part I of the Prospectus.*

Additional information

- Only Class AA Shares will be available to retail investors in Hong Kong.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Limited on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time) on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV is calculated and published daily at www.manulifefunds.com.hk[◊].

Important

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

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

[◊] *This website has not been reviewed by the SFC.*

PRODUCT KEY FACTS

Manulife Advanced Fund SPC - Asia Pacific Income and Growth Segregated Portfolio (the “Fund”)

Investment Manager:
Manulife Investment Management (Hong Kong) Limited

April 2022

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager:	**Manulife Investment Management (Hong Kong) Limited**
Custodian and Paying Agent:	**Citibank Europe plc, Luxembourg Branch**
Dealing Frequency:	**Daily (Please refer to the Prospectus for details)**
Base Currency:	**USD**
Ongoing Charges over a Year:**	**Class AA (USD) Inc: 1.85%[1]** **Class AA (AUD) Inc Hedged: 1.86%[1]** **Class AA (CAD) Inc Hedged: 1.86%[1]** **Class AA (HKD) Inc: 1.85%[1]**
Dividend Policy:	**Currently on a monthly basis, subject to the Investment Manager’s discretion. The Fund may at its discretion pay dividend out of capital or gross income of the relevant Class of the Fund while charging/paying all or part of the relevant Class’ fees and expenses to/out of the capital of the relevant Class of the Fund, effectively resulting in an increase in net distributable income for the payment of dividends by the Fund. In such cases, the Fund effectively pays dividend out of capital. Any such distributions out of capital and/or effectively out of capital may result in an immediate reduction of the NAV per Share of the relevant Class after the distribution date.**
Financial Year End of the Fund:	**30 June**

*** The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.*

1 This figure is based on expenses for the period from 1 January 2021 to 31 December 2021.

Minimum Initial Investment:	**Class AA (USD) Inc: HKD20,000# (or the equivalent in any other Major Currencies∆)** **Class AA (AUD) Inc Hedged: AUD2,500# (or the equivalent in any other Major Currencies∆)** **Class AA (CAD) Inc Hedged: CAD2,500# (or the equivalent in any other Major Currencies∆)** **Class AA (HKD) Inc: HKD20,000# (or the equivalent in any other Major Currencies∆)**
Minimum Holding:	**Same as above**
Minimum Subsequent Investment:	**Class AA (USD) Inc: HKD1,000# (or the equivalent in any other Major Currencies∆)** **Class AA (AUD) Inc Hedged: AUD125# (or the equivalent in any other Major Currencies∆)** **Class AA (CAD) Inc Hedged: CAD125# (or the equivalent in any other Major Currencies∆)** **Class AA (HKD) Inc: HKD1,000# (or the equivalent in any other Major Currencies∆)**
Minimum Redemption Amount:	**Same as above**

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.

Objective and Investment Strategy

Objective

The investment objective of the Fund is to provide investors with income and capital appreciation over the medium to longer term by investing primarily in equity and fixed income-related securities in the Asia Pacific ex-Japan region (the "Region").

Strategy

The Fund targets an asset allocation of 60% in equity securities and 40% in fixed income securities in the Region. However the Fund may hold between 25% and 75% of either equity securities or fixed income securities in the Region in pursuance of its investment objective.

The Fund may have an aggregate exposure of up to 45% of its NAV in the China market (onshore and offshore) via one or more of the following channels: (a) 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; (b) listed equity securities that are issued and distributed outside Mainland China by corporate issuers incorporated in Mainland China or which derive, or which are expected to derive, a significant proportion of their revenue from goods produced or sold, or investments made or services performed, in Mainland China; and/or (c) A-Shares and/or B-Shares, subject to the aggregate limit of investing not more than 10% of its NAV in A-Shares and/or B-Shares.

\# *Or such other minimum amount as may be determined by the Directors at their sole discretion.*
∆ *Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.*

The Fund uses an investment process based on the fundamental analysis of individual securities and their ability to generate sustainable income. The Investment Manager will vary asset allocations over time to reflect market conditions and opportunities utilizing top-down investment views while taking into consideration bottom-up fundamental analysis.

The Fund will invest directly in equities and equity-related securities such as preferred stock and convertible bonds of companies that offer sustainable and growing dividend yields, and are domiciled in, or derive a significant income from, or have significant operations in the Region. The Fund may also invest in real estate investment trusts.

The Fund will also directly invest in fixed income securities available in either the primary or secondary markets, issued by governments, agencies and corporate issuers in the Region which includes fixed income and fixed income related securities issued by companies listed on stock exchanges in the Region and fixed income securities issued by supra-nationals in the Region.

The Fund may invest up to 15% of its net assets in higher-yielding debt securities rated lower than investment grade, or if unrated, their equivalent. As such, an investment in this Fund is accompanied by a higher degree of credit risk. The balance of the Fund's asset allocation to fixed income securities will be investment grade.

The Fund may also hold (up to 30% of its net assets) in cash or cash equivalents, or short-term money market instruments in normal market conditions. In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 40%) of the 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 Fund.

The Fund may invest (up to 10% of its net assets) in fixed income and fixed income-related securities of other issuers outside of the Region if the Investment Manager considers that such securities will achieve the goal of maximizing capital appreciation and income generation.

The Fund will not invest more than 10% of its NAV in securities issued by or guaranteed by any single country with a credit rating below investment grade. For the avoidance of doubt a "single country" shall include a country, its government, a public or local authority or nationalized industry of that country.

The Fund may utilise exchange-traded and OTC financial derivatives instruments including foreign exchange contracts (FX options, swaps and forwards), interest rate options and swaps and futures contracts for hedging purposes only.

The Fund does not currently intend to engage in securities lending, repurchase or reverse repurchase transactions. Should this policy change (unless otherwise agreed with the SFC) prior SFC approval will be obtained and you will be given at least one month's prior notice.

Whilst the Fund will invest in accordance with its investment objective and strategy, the Fund is not subject to any limitation on the portion of its NAV that may be invested in any one country or sector.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. Concentration Risk

- The Fund's investments are concentrated in the Region (which includes the China market (onshore and offshore)) and the Fund may have significant investment in a specific country or sector within the Region (including the China market (onshore and offshore)). The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the respective country or sector within the Region (including the China market (onshore and offshore)).

3. Emerging Markets Risk

- The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as likelihood of a higher degree of volatility, lower liquidity of investments, political and economic uncertainties, legal and taxation risks, settlement risk, custody risks and currency risks/control.

4. Equity Market Risk

- The Fund's investment in equity securities and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- The stock of small-capitalisation/ mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

5. Credit / Counterparty Risk

- The Fund is exposed to the credit/default risk of issuers of the fixed income securities that the Fund may invest in.

6. Interest Rate Risk

- Investment in the Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.

7. Volatility And Liquidity Risk

- The fixed income securities in China markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such market may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.

8. Downgrade Risk

- The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

9. Valuation Risk

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

10. Credit Rating Risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

11. Risk of Investing in Convertible Bonds

- Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

12. Currency Risk

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a Class of Shares may be designated in a currency other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

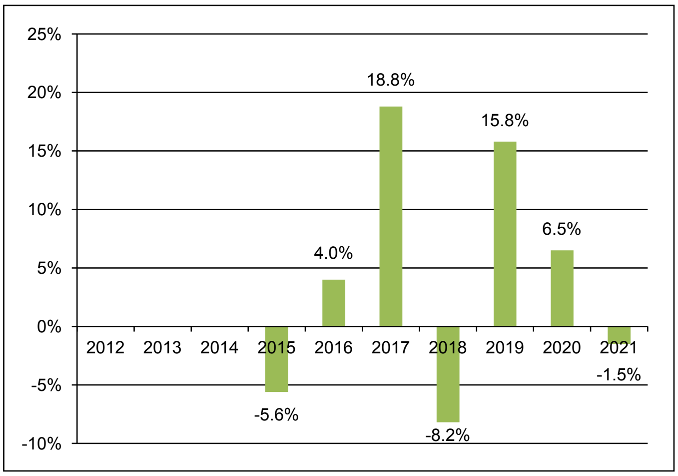
13. Risks Associated with Payment of Dividends, Fees And/or Expenses Out of Capital And/or Effectively Out of Capital

- The Fund may at its discretion pay dividend out of capital or gross income while charging / paying all or part of the Fund’s fees and expenses out of the capital of the Fund, resulting in an increase in net distributable income for the payment of dividends by the Fund. Therefore, the Fund may effectively pay dividend out of capital. Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Share in respect of the relevant Class after the distribution date.
- The distribution amount and NAV of the relevant hedged Class may be adversely affected by differences in the interest rates of the reference currency of the relevant hedged Class and the Fund’s base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged Classes.

14. Counterparty Risk

- The Fund will have credit exposure to counterparties by virtue of investment positions in exchange-traded and OTC financial derivatives instruments including foreign exchange contracts (FX options, swaps and forwards), interest rate options swaps and futures contracts that may be held by the Fund for hedging purposes. To the extent that a counterparty defaults on its obligation(s), the Fund may experience a decline in the value of its position, lose income and incur additional costs.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA (USD) Inc^ increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date:14 April 2014
- Class AA (USD) Inc^ launch date: 14 April 2014

^ This share class has been designated, for the purposes of this statement, as the representative share class of the Fund as USD is the base currency of the Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

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

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Class AA (USD) Inc, Class AA (AUD) Inc Hedged, Class AA (CAD) Inc Hedged and Class AA (HKD) Inc Shares of the Fund. Only these Classes of the Fund will be offered to the retail investors in Hong Kong.

Fee	What you pay
Subscription fee (initial charge) ##	Currently up to 5% of the NAV per Share. The Directors reserve the right to charge up to 6% of the NAV per Share
Switching charge	Up to 1% of the NAV of the Shares being switched
Redemption charge	There is currently no redemption charge

Ongoing fees payable by the Fund

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

	Annual rate (as a % p.a. of the NAV)
Management fee	Currently 1.50%##*
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in any of the Class AA (USD) Inc, Class AA (AUD) Inc Hedged, Class AA (CAD) Inc Hedged and Class AA (HKD) Inc Shares of the Fund.

A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* *You should note that such fees may be increased up to a specified permitted maximum by giving affected shareholders at least one month's prior notice. For details please refer to Section 7 of Part I of the Prospectus.*

Additional information

- The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months (“**Dividend Composition Information**”) are available from the General Adviser and Distributor, Manulife Investment Management (Hong Kong) Limited, on request and at www.manulifefunds.com.hk◊.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Ltd on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time), on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV of Class AA (USD) Inc, Class AA (AUD) Inc Hedged, Class AA (CAD) Inc Hedged and Class AA (HKD) Inc Shares of the Fund are calculated and published daily at www.manulifefunds.com.hk◊

Important

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

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

◊ *This website has not been reviewed by the SFC.*

PRODUCT KEY FACTS

Manulife Advanced Fund SPC - Greater Bay Area Growth and Income Segregated Portfolio (the "Fund")

Investment Manager:
Manulife Investment Management (Hong Kong) Limited

April 2022

- *This statement provides you with key information about the Fund.*
- *This statement is a part of the Prospectus and must be read in conjunction with the Prospectus of the Fund, as amended and supplemented from time to time.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager:	**Manulife Investment Management (Hong Kong) Limited**
Custodian and Paying Agent:	**Citibank Europe plc, Luxembourg Branch**
Dealing Frequency:	**Daily**
Base Currency:	**USD**
Ongoing Charges over a Year[**]:	**Class AA (USD) Inc: 1.86%[1]** **Class AA (HKD) Inc: 1.87%[1]** **Class AA (AUD) Inc Hedged: 1.87%[1]** **Class AA: 1.88%[1]** **Class AA (HKD): 1.88%[2]** **Class AA (AUD) Hedged: 1.88%[3]**
Dividend Policy:	**Except for Class AA, Class AA (HKD) and Class AA (AUD) Hedged (which are accumulation classes and have no intention to distribute), currently on a monthly basis, subject to the Investment Manager's discretion. The Fund may at its discretion pay dividends out of capital or gross income of the relevant Class of the Fund while charging/paying all or part of the relevant Class' fees and expenses to/out of the capital of the relevant Class of the Fund, effectively resulting in an increase in net distributable income for the payment of dividends by the Fund. In such cases, the Fund effectively pays dividends out of capital. Any such distributions out of capital and/or effectively out of capital may result in an immediate reduction of the NAV per Share of the relevant Class after the distribution date.**
Financial Year End of the Fund:	**30 June**

*** The ongoing charge figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.*

1 This figure is based on the expenses for the period from 1 January 2021 to 31 December 2021.

2 As the share class has been launched for less than a year as of 31 December 2021, this figure is estimated on the basis of the expenses of Class AA Shares of the Fund.

3 As the first issue of Shares of the share class has not yet occurred at the time of publication of this statement, this figure is estimated on the basis of the expenses of Class AA Shares of the Fund.

Minimum Initial Investment:	**Class AA (USD) Inc: HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD) Inc: HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (AUD) Inc Hedged: AUD2,500[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (AUD) Hedged: AUD2,500[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD): HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA: HKD20,000[#] (or the equivalent in any other Major Currencies[Δ])**
Minimum Holding:	**Same as above**
Minimum Subsequent Investment:	**Class AA (USD) Inc: HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD) Inc: HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (AUD) Inc Hedged: AUD125[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (AUD) Hedged: AUD125[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA (HKD): HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])** **Class AA: HKD1,000[#] (or the equivalent in any other Major Currencies[Δ])**
Minimum Redemption Amount:	**Same as above**

What is this product?

- The Fund is constituted as a segregated portfolio of the Manulife Advanced Fund SPC, which is a mutual fund incorporated as an exempted segregated portfolio company with limited liability in the Cayman Islands.

Objective and Investment Strategy

The investment objective of the Fund is to achieve capital growth and income generation by investing primarily in a diversified portfolio of equity and equity-related securities and fixed income securities of issuers which are connected to the region comprising Hong Kong, Macau and the Guangdong Province of China ("**Greater Bay Area**").

To meet its objective the Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any stock exchange) and fixed income securities of governments or corporate issuers established and/or with substantial business interests in the Greater Bay Area. Equity and equity-related securities include common stocks, preferred stocks, depositary receipts and real estate investment trusts ("**REITs**").

[#] *Or such other minimum amount as may be determined by the Directors at their sole discretion.*

[Δ] *Major Currencies means any of USD, Pound Sterling, Swiss Francs, Euro, Japanese Yen, HKD and Canadian Dollars.*

The Fund may invest up to 30% of its net assets directly in certain A-Shares listed on the Shanghai Stock Exchange ("**SSE**") and/or the Shenzhen Stock Exchange ("**SZSE**") via the Shanghai-Hong Kong Stock Connect programme or the Shenzhen-Hong Kong Stock Connect programme respectively (collectively "**Connect Schemes**"). The Fund may also invest up to 30% of its net assets in RMB-denominated debt securities issued or distributed in Mainland China by governments or corporate issuers via investing in PRC interbank bond markets ("**China Interbank Bond Market**") under the foreign access regime, pursuant to which foreign institutional investors can invest in the China Interbank Bond Market ("**Foreign Access Regime**") and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

The Fund may, if the Investment Manager considers appropriate, seek exposure of less than 30% of its net assets to other asset classes ("**Other Asset Classes**") including but not limited to non-Greater Bay Area related securities (including equity and equity-related securities and fixed income securities) and REITs, as well as commodities (including energy, metals and agricultural commodities) indirectly through investment funds and/or exchange traded funds ("**ETFs**").

The Fund will actively allocate investment between equities and equity-related securities, fixed income securities, Other Asset Classes and cash and/or cash equivalents to achieve its objective. The asset allocation of the Fund will change according to the Investment Manager's views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market. The Fund's expected asset allocation ranges for each asset class is expected to be as follows:

Greater Bay Area related equities and equity-related securities: 50-90%

Greater Bay Area related fixed income securities: 10-50%

Other Asset Classes: Less than 30%

Cash and/or cash equivalents: 0-30%

In addition to the Investment Manager's active asset allocation strategy, the Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income securities. For the equities/equity-related securities portfolio, the Fund intends to focus on companies that are able to generate capital growth over the medium to long term. For the fixed income securities portfolio, the Fund intends to complement the equity selection to enhance income generation as well as to moderate the volatility of the Fund.

The Fund's investment in debt securities rated below 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 unrated debt securities will account for less than 30% of its net assets. For these purposes, an unrated debt security means a debt security in respect of which neither the debt security itself nor its issuer has a credit rating.

The Fund may engage in exchange-traded or OTC financial derivatives instruments which may include, but are not limited to, currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, and interest rate futures for hedging purposes only.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may temporarily hold a substantial portion (up to 30%) of the Fund's assets in cash or cash equivalents, or invest in short-term money market instruments to preserve the value of the assets in the investment portfolio of the Fund.

The Investment Manager does not currently intend to enter into any short selling, securities lending, repurchase or reverse repurchase transactions in respect of the Fund. Should this policy change, (unless otherwise agreed with the SFC) the SFC's prior approval will be obtained and you will be given at least one month's prior notice.

While the Fund will invest in accordance with the above investment objective and strategies, the Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's latest available net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and not a bank deposit. There is no guarantee of the repayment of principal.

2. Risk relating to asset allocation strategy

- The investments of the Fund may be periodically rebalanced and therefore the Fund may incur greater transaction costs than a fund with static allocation strategy. The asset allocation strategy may not achieve desired results under all circumstances and market conditions.

3. Concentration Risk

- The Fund's investments are concentrated in securities of companies which are connected to the Greater Bay Area (which includes the China market (onshore and offshore)) and the Fund may have significant investment exposure to a specific territory or sector within the Greater Bay Area. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the Greater Bay Area markets or affecting the respective territory or sector within the Greater Bay Area (including the China market (onshore and offshore)). This can adversely affect the overall portfolio performance of the Fund in any given period.

4. Emerging Markets Risk

- The Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as likelihood of a higher degree of volatility, lower liquidity of investments, political and economic uncertainties, legal and taxation risks, settlement risk, custody risks and currency risks/control.

5. Equity Market Risk

- The Fund's investment in equity securities and equity-related securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- High market volatility and potential settlement difficulties in the A-Share markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- Securities exchanges in the Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

6. Risks associated with the Connect Schemes

- The relevant rules and regulations on Connect Schemes are subject to change which may have potential retrospective effect. The Connect Schemes are subject to quota limitations. Where a suspension in the trading through the programme is effected, the Fund's ability to invest in A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Fund's ability to achieve its investment objective could be negatively affected.

7. Credit Risk

- The Fund is exposed to the credit/default risk of issuers of the fixed income securities that the Fund may invest in.

8. Interest Rate Risk

Investment in the Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.

9. Volatility And Liquidity Risk

- Investment in the fixed income securities of issuers connected to or established and/or with substantial business interests in the Greater Bay Area markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.

10. Downgrade Risk

- The credit rating of an issuer or a debt instrument may subsequently be downgraded or even fall below investment grade due to changes in the financial strength of an issuer or changes in the credit rating of a debt instrument. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

11. Sovereign Debt Risk

- The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

12. Valuation Risk

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

13. Credit Rating Risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

14. Credit Rating Agency Risk

- The credit appraisal system in the Mainland China and the rating methodologies employed in the Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.

15. Risks associated with China Interbank Bond Market

- Investing in the China Interbank Bond Market via Foreign Access Regime and/or Bond Connect is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the China Interbank Bond Market via Foreign Access Regime and/or Bond Connect are subject to change which may have potential retrospective effect. In the event that the relevant PRC authorities suspend account opening or trading on the China Interbank Bond Market, the Fund's ability to invest in the China Interbank Bond Market will be adversely affected. In such event, the Fund's ability to achieve its investment objective will be negatively affected.

16. Risks relating to REITs

- Although the Fund will not invest in real property directly, the Fund may be subject to risks similar to those associated with the direct ownership of real property through its investment in REITs. The prices of REITs are affected by changes in the value of the underlying property owned by the REITs. Further, REITs are dependent upon management skills and generally may not be diversified. REITs are also subject to heavy cash flow dependency, defaults by borrowers and self-liquidation. The REITs invested in by the Fund may not necessarily be authorized by the SFC and the distribution policy of the Fund may not reflect the dividend policy of the underlying REITs.

17. Currency Risk

- Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a Class of Shares may be designated in a currency other than the base currency of the Fund. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

18. RMB Currency and Conversion Risks

- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- 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 depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

19. Multi-Currency Conversion Risk

- Subscriptions and redemptions in Hong Kong are normally paid in HKD or USD and will not be conducted in RMB. The Fund will convert subscription proceeds to USD (where subscriptions are made in HKD) and then to RMB in order to invest. To meet redemption requests, the Fund will convert the RMB sale proceeds to USD and then to HKD (where redemption proceeds are paid in HKD). Investors may be subject to risks of exchange rate fluctuations as a result of such currency conversion transactions. The Fund may incur higher costs as a result of the multiple conversions between RMB, USD and HKD upon:
  - the conversion of HKD subscription monies to USD (where necessary), followed by the conversion of USD into RMB for the Fund to acquire RMB-denominated instruments; and
  - the conversion of RMB sale proceeds from the selling of RMB-denominated instruments to USD, followed by the conversion of USD into HKD (where necessary), to meet redemption requests.

20. Mainland China Tax Risk

- There are risks and uncertainties associated with the current Mainland China tax laws, regulations and practice in respect of capital gains realised via Connect Schemes on the Fund's investments in the Mainland China (which may have retrospective effect). Any increased tax liabilities on the Fund may adversely affect the Fund's value.
- Based on professional and independent tax advice, the Investment Manager will make a 10% withholding tax provision for the account of the Fund in respect of any gross realised and unrealised capital gains arising on disposal of fixed income securities but will not make any provision for withholding tax in respect of any gross realised and unrealised capital gains arising on disposal of A-Shares.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Fund's assets, will adversely affect the Fund's NAV. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

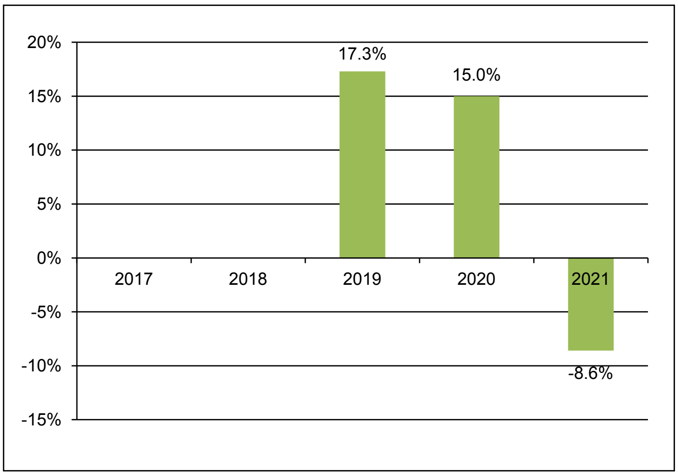
21. Risks Associated With Payment of Dividends, Fees And/or Expenses Out Of Capital and/or Effectively Out of Capital

- Payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per Share in respect of the relevant Class after the distribution date.
- **The distribution amount and NAV of the relevant hedged Class may be adversely affected by differences in the interest rates of the reference currency of the relevant hedged Class and the Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged Classes.**

22. Counterparty Risk

- The Fund will have credit exposure to counterparties by virtue of exposure to exchange-traded and OTC financial derivatives instruments including currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, and interest rate futures that may be held by the Fund for hedging purposes. To the extent that a counterparty defaults on its obligation(s), the Fund may experience a decline in the value of its position, lose income and incur additional costs.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA (USD) Inc^ increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 11 June 2018
- Class AA (USD) Inc^ launch date: 11 June 2018

^ This share class has been designated, for the purposes of this statement, as the representative share class of the Fund as USD is the base currency of the Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. The website has not been reviewed by the SFC.

Is there any guarantee?

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

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares of the Fund. Only these Classes of the Fund will be offered to the retail investors in Hong Kong.

Fee	What you pay
Subscription fee (initial charge) ##	Currently up to 5% of the NAV per Share.
Switching charge	Up to 1% of the NAV of the Shares being switched
Redemption charge	There is currently no redemption charge

Ongoing fees payable by the Fund

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

	Annual rate (as a % p.a. of the NAV)
Management fee	Currently 1.50%##*
Custodian, Paying Agent, Sub-Administrator, Registrar and Transfer Agent fee	Up to 0.50% (excluding transaction fees and related servicing and processing fees attributable to the Fund)
Performance fee	None
Administrator fee	Annual fee of 0.004% (subject to an annual minimum fee of USD8,000)

Other fees

You may have to pay other fees when dealing in any of the Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares of the Fund.

A portion (or all in the case of the initial charge) may be paid to the General Adviser and Distributor for its services.

* *You should note that such fees may be increased up to a specified permitted maximum by giving affected shareholders at least one month's prior notice.*

Additional information

- The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months ("Dividend Composition Information") are available from the General Adviser and Distributor, Manulife Investment Management (Hong Kong) Limited, on request and at www.manulifefunds.com.hk◊.
- Applications for subscription and redemption must be received by either Manulife Investment Management (Hong Kong) Ltd on or before 4:00 p.m. (Hong Kong time) or by Citibank Europe plc, Luxembourg Branch on or before 1:00 p.m. (Luxembourg time), on each dealing day. Applications received after the relevant cut-off times will be processed on the next dealing day.
- Orders placed through distributors may be subject to different procedures from those described above. Investors should consult their distributors before placing any orders.
- The NAV of Class AA (USD) Inc, Class AA (HKD) Inc, Class AA (AUD) Inc Hedged, Class AA (AUD) Hedged, Class AA (HKD) and Class AA Shares of the Fund are calculated and published daily at www.manulifefunds.com.hk◊.

Important

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

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

◊ *This website has not been reviewed by the SFC.*

Manulife Investment Management
宏利投資管理