

## Manulife Global Select (MPF) Scheme Member Guide



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## For Manulife Global Select (MPF) Scheme Important to note:

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of constituent funds or the Default Investment Strategy (“DIS”), you are in doubt as to whether a certain constituent fund or the DIS is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and make investment choices most suitable for you taking into account your circumstances.
- The asset allocation of the Manulife MPF Core Accumulation Fund and the Manulife MPF Age 65 Plus Fund (“DIS CFs”) in the DIS and some of the constituent funds which are referred to as the Retirement Funds will change over time and hence the risk profile and return will also change over time. The DIS CFs or the Retirement Funds may not be suitable for all Members. You should understand the relevant risks involved before investment and consider factors other than age and review your own investment objectives.
- The Manulife MPF Interest Fund and the Manulife MPF Stable Fund (collectively the “Guaranteed Funds”) under the Scheme each invests solely in approved pooled investment funds in the form of insurance policy provided by Manulife (International) Limited. The guarantee is also given by Manulife (International) Limited. Your investments in the Guaranteed Funds, if any, are therefore subject to the credit risks of Manulife (International) Limited. Please refer to sections 3.4.2 (Manulife MPF Stable Fund (the “Stable Fund”)) and 7.2.4(b) (Manulife MPF Stable Fund) and sections 3.4.1 (Manulife MPF Interest Fund (the “Interest Fund”)) and 7.2.4(c) (Manulife MPF Interest Fund) of the MPF Scheme Brochure for details of the credit risks, guarantee features and qualifying conditions.
- Investment involves risks and not each of the constituent funds would be suitable for everyone. You should consider the risks associated with each of the constituent funds and the DIS and your investments/ accrued benefits may suffer loss.
- Before making your investment choices, you should read the MPF Scheme Brochure for details including risk factors, fees and charges of the scheme. You should not make your investment decision based on this document alone.



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# Introduction to Manulife

Manulife Financial is a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. Clients look to Manulife for strong, reliable, trustworthy and forward-thinking solutions for their most significant financial decisions. We offer a diverse range of financial protection and wealth management products and services through an extensive network of employees, agents and distribution partners.

Manulife has been in Hong Kong for over 120 years and our experience in managing pension schemes can be traced back to 1936. With its wealth of experience and financial strength, Manulife provides professional provident funds services of superb quality to both employers and the workforce of Hong Kong. As the largest MPF scheme sponsor in Hong Kong<sup>1</sup>, Manulife had more than 1.7 million MPF accounts and was managing over HK\$187 billion of MPF assets with market share of 23.0% in terms of assets under management as of December 31, 2018.

At Manulife, we are dedicated to providing comprehensive MPF product and service, striving towards excellent in bringing value to our customers. Manulife (International) Limited was crowned the “Provider of the Year - MPF”<sup>2</sup> at the BENCHMARK Fund of the Year Awards held by BENCHMARK magazine for 3 years (2014, 2015 and 2017) in recognition of our growth of MPF market share, product strategy and investment capabilities as well as customer centric services. Furthermore, Manulife (International) Limited won the “MPF - Investor Education - Outstanding Achiever”<sup>3</sup> award at the BENCHMARK Fund of the Year Awards 2015 to commend our investor education support. Manulife Global Select (MPF) Scheme was awarded “Outstanding MPF/Employees’ Benefit Product/Service Award”<sup>4</sup> at The Hong Kong Insurance Awards 2016 held by the Hong Kong Federation of Insurers (HKFI) and the Metro Finance (FM.104) in recognition of our scheme for being beneficial to the employees in terms of coverage, flexibility and cost-efficiency.

1. Source: “Mercer MPF Market Shares Report” as of December 31, 2018 by Mercer (Hong Kong) Limited, in terms of market share of total MPF assets by scheme sponsor.
2. Source: BENCHMARK. The award is not open for nominations or submissions. The judging committee will deliberate set criteria to assess award qualification using research materials provided by MSCI to derive a decision for the year’s most prestigious award winner.
3. Source: BENCHMARK. The award recognized an MPF Provider who embraced the promotion of public awareness in pension and retirement needs.
4. Source: The Hong Kong Federation of Insurers. The award was based on The Hong Kong Federation of Insurers’ selection criteria. For details, please refer to <http://www.hkfi.org.hk/hkia/winners2016.html>.



Manulife offers provident fund services in Hong Kong through the following companies:

*Trustee & Custodian:*

**Manulife Provident Funds Trust Company Limited**

*Administrator & Sponsor:*

**Manulife (International) Limited**

*Investment Manager of the underlying investments:*

**Manulife Investment Management (Hong Kong) Limited**

**FIL Investment Management (Hong Kong) Limited<sup>5</sup>**

**Vanguard Investment Hong Kong Limited<sup>6</sup>**

5. For the underlying investments of the Manulife MPF Fidelity Growth Fund and Manulife MPF Fidelity Stable Growth Fund under Manulife Global Select (MPF) Scheme, Manulife Investment Management (Hong Kong) Limited invests in the funds managed by FIL Investment Management (Hong Kong) Limited.

6. For the underlying investments of the Manulife MPF Core Accumulation Fund and Manulife MPF Age 65 Plus Fund under Manulife Global Select (MPF) Scheme, Manulife Investment Management (Hong Kong) Limited invests in the funds managed by Vanguard Investment Hong Kong Limited.

As a member of the scheme, you have the privilege to enjoy a full range of excellent services provided by Manulife. Do take advantage of them to manage your MPF account efficiently.

### Comprehensive Electronic Services

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- **e-MPF Member Service Center:** You can access your account through our e-MPF online service anytime, anywhere at [www.manulife.com.hk](http://www.manulife.com.hk). Details of your Manulife MPF account, such as investment risk levels, asset allocation and summary of MPF account movements are newly made available in easy-to-understand graphical illustration format for your easy viewing.
- **e-Alert Service:** If you have registered your e-mail addresses with us, you can enjoy this value-added service free of charge.
- **Same day dealing via web and Interactive Voice Response System (“IVR”):** We always strive for the best service for members. Same day dealing is available for request successfully completed before 4pm on any business day with the buy and sell processes to carry out using the closing fund price of that day.
- **Monthly Member Benefit Statement:** Apart from the annual bilingual benefit statement, you can also login through our customer website and view your monthly member benefit statement online.

### Diversified Account Management Platform

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- **Smart Call Service – 2108 1313:** With this interactive voice response system, you may check the latest market value of your fund balance, keep track of fund prices, and even switch funds at any time.
- **Member Hotline – 2108 1388:** Our professionally trained customer service staff are just a phone call away to answer your inquiries.
- **Monthly Fund Summary:** By logging in through our customer website, you may view the Monthly Fund Summary online so as to keep track of our fund information anytime.
- **Customer Service Center:** You may visit our customer service center located conveniently in Causeway Bay and Kwun Tong if you need any help.

### Superior Personal Services

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- **Professional MPF Intermediary Service:** Our registered MPF intermediaries are available to offer professional and personal assistance to you in matters relating to MPF management and retirement planning.
- **Investment Information Update:** Visit [www.manulife.com.hk](http://www.manulife.com.hk) and peruse our reports on fund performance, the fund managers' comments and the online video show presented by our investment experts.
- **Investment Seminars:** Investment seminars are held for members regularly so as to keep you abreast of the latest market trends.

To find out more about these services, please contact your Manulife MPF intermediary or call our MPF Member Hotline at 2108 1388 for assistance.



## About My Member Account

My Member No: \_\_\_\_\_

My Unique Manulife Customer Number ("MCN"): \_\_\_\_\_

My MPF Intermediary: \_\_\_\_\_

Contact No: \_\_\_\_\_

Please keep your MCN & personal identification number ("PIN") in a safe place and do not allow anyone else to use them. If you wish to keep a record of your PIN, please keep it separately from your MCN.

# Team of Investment Professionals

## Manulife Investment Management

### Manulife Investment Management (Hong Kong) Limited

Manulife Investment Management (Hong Kong) Limited (“MIMHK”) is a wholly-owned subsidiary of Manulife Financial Corporation (“MFC”), which conducts its wealth and asset management business under the brand name of Manulife Investment Management (“Manulife IM”). Manulife IM’s investment expertise extends across a broad range of asset classes – equity, fixed income, mixed assets as well as real assets. As at December 31 2018, assets under management for Manulife Investment Management were approximately US\$364 billion. MIMHK is licensed with the Securities and Futures Commission (“SFC”) to carry out asset management activities in Hong Kong.

Proven track records of the investment managers and constituent funds under the Manulife Global Select (MPF) Scheme with underlying investments managed by MIMHK include:



#### Lipper Fund Awards 2016 Hong Kong<sup>7</sup>

- Manulife MPF Japan Equity Fund - Best Fund over 3 Years, Equity Japan, Hong Kong - Pension Funds
- Manulife MPF Japan Equity Fund - Best Fund over 5 Years, Equity Japan, Hong Kong - Pension Funds
- Manulife MPF Pacific Asia Bond Fund - Best Fund over 3 Years, Bond Asia Pacific - Local Currency, Hong Kong - Pension Funds

#### Bloomberg Businessweek/Chinese: Top Fund Awards 2016

- Manulife MPF Healthcare Fund - Global Equity, Best Performer (MPF, 5 Years)<sup>8</sup>
- Manulife MPF North American Equity Fund - US Equity, Best Performer (MPF, 5 Years)<sup>8</sup>
- Manulife MPF China Value Fund - China Equity and RMB Focus, Best Performer (MPF, 10 Years)<sup>9</sup>
- Manulife MPF International Bond Fund - Global Bond, Outstanding Performer (MPF, 10 Years)<sup>9</sup>



#### Lipper Fund Awards 2015 Hong Kong<sup>7</sup>

- Manulife MPF Japan Equity Fund - Best Mandatory Provident Fund over 3 Years, Equity Japan
- Manulife MPF Japan Equity Fund - Best Mandatory Provident Fund over 5 Years, Equity Japan
- Manulife MPF Hong Kong Equity Fund - Best Mandatory Provident Fund over 3 Years, Equity Hong Kong
- Manulife MPF International Bond Fund - Best Mandatory Provident Fund over 10 Years, Bond Global

#### BENCHMARK Fund of the Year Awards 2015

- Manulife MPF Japan Equity Fund – MPF, Japanese Equity, Best-in-Class<sup>10</sup>
- Manulife MPF Healthcare Fund – MPF, Other Asia Equity, Best-in-Class<sup>10</sup>
- Manulife MPF North American Equity Fund – MPF, United States Equity, Best-in-Class<sup>10</sup>
- Manulife MPF International Equity Fund – MPF, Global Equity, Outstanding Achiever<sup>10</sup>
- MPF – Investment Manager of the Year – US Equity – Best-in-Class<sup>11</sup>
- MPF – Investment Manager of the Year – Global Equity – Best-in-Class<sup>11</sup>

#### Bloomberg Businessweek/ Chinese Top Fund Awards 2015

- Manulife MPF Japan Equity Fund – Japan Equity, Best Performer (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF Japan Equity Fund – Japan Equity, Best Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF Healthcare Fund – Other Equity, Best Performer (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF Healthcare Fund – Other Equity, Best Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF Hong Kong Bond Fund – HKD Bond, Best Performer (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF Hong Kong Bond Fund – HKD Bond, Outstanding Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF North American Equity Fund – US Equity, Best Performer (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF North American Equity Fund – US Equity, Outstanding Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF Pacific Asia Equity Fund – Asia-Pacific ex-Japan Equity, Best Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF China Value Fund – China & Greater China Equity, Best Performer (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF International Bond Fund – Global Bond, Best Performer (MPF, Since Inception Date)<sup>13</sup>



2014



#### **BENCHMARK Fund of the Year Awards 2014<sup>10</sup>**

- Manulife MPF Japan Equity Fund – MPF, Japan Equity, Best-in-Class
- Manulife MPF Healthcare Fund – MPF, Other Asia Equity, Best-in-Class
- Manulife MPF Pacific Asia Equity Fund – MPF, Pacific Basin Ex Japan, Best-in-Class

#### **Bloomberg Businessweek/Chinese Top Fund Awards 2014**

- Manulife MPF Japan Equity Fund – Japan Equity, Best-in-Class (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF Japan Equity Fund – Japan Equity, Best-in-Class (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF Healthcare Fund – Other Equity, Best-in-Class (MPF, 1, 5 Years)<sup>12</sup>
- Manulife MPF Healthcare Fund – Other Equity, Best-in-Class (MPF, Since Inception Date)<sup>13</sup>
- Manulife MPF North American Equity Fund – US Equity, Outstanding Performance (MPF, Since Inception Date)<sup>13</sup>

2013



#### **BENCHMARK Fund of the Year Awards 2013<sup>14</sup>**

- Manulife MPF Japan Equity Fund – MPF, Japanese Equity, Best-in-Class
- Manulife MPF Healthcare Fund – MPF, Sector Equity, Best-in-Class

#### **Lipper Fund Awards 2013 Hong Kong<sup>7</sup>**

- Manulife MPF European Equity Fund - Best Mandatory Provident Fund over 5 Years, Equity Europe

2012



#### **Lipper Fund Awards 2012 Hong Kong<sup>7</sup>**

- Manulife MPF International Bond Fund – Best Mandatory Provident Fund over 5 Years, Bond Global
- Manulife MPF European Equity Fund – Best Mandatory Provident Fund over 3 Years, Equity Europe
- Manulife MPF European Equity Fund – Best Mandatory Provident Fund over 5 Years, Equity Europe

**The above awards are for reference only. The selection criteria of the awards included, but were not limited to, the performance of constituent funds. Hence, the awards are not indicative of the actual or future performance of the constituent funds.**

7. Source: Thomson Reuters Lipper. Lipper Fund awards of a specific year are based on the 3-year, 5-year and 10-year consistent return of the respective constituent funds as of 31 December in the previous calendar year. For more details, please visit <http://www.lipperfundawards.com/Awards/HongKong>.

8. Source: Bloomberg Businessweek/Chinese. The Funds nominated must have at least 5 years of historical pricing data as 30th of September 2016, ranking will be based on 5 years total return figure.

9. Source: Bloomberg Businessweek/Chinese. The Funds nominated must have at least 10 years of historical pricing data as 30th of September 2016, ranking will be based on 10 years total return figure.

10. Source: BENCHMARK magazine. The awards were based on the combined performance of the portfolio returns in 12-month, 5-year, 10-year as of 30 September in the respective calendar year, with a respective performance weighting of 20%, 30%, 40% with a 10% total expense ratio. For details, please refer to <http://www.fundawards.asia/>.

11. Source: BENCHMARK magazine. The award was recognized the investment manager have delivered sustained consistent total outperformance on an internal rate-of-return basis with a clear, coherent and sustainable methodology. For details, please refer to <http://www.fundawards.asia/>.

12. Source: Bloomberg Businessweek/Chinese. The awards were based on the combined performance of the portfolio returns in 12-month and 5-year as of 30 September in the respective calendar year, with a respective weighting of 40% and 60%.

13. Source: Bloomberg Businessweek/Chinese. The awards were based on the performance of the portfolio returns as of 30 September in the respective calendar year since inception.

14. Source: BENCHMARK magazine. The awards were based on the combined performance of the portfolio returns in 12-month and 5-year as of 30 September, 2013, with a respective performance weighting of 30% and 70%. For details, please refer to <http://fundawards.asia/mpf-winners-2013>.



## **FIL Investment Management (Hong Kong) Limited**

Fidelity International offers world class investment solutions and retirement expertise. As a privately owned, independent company, investment is our only business. We are driven by the needs of our clients, not by shareholders. Our vision is to deliver innovative client solutions for a better future. Opened in 1981, the Hong Kong office is the regional headquarters for the Asia Pacific region (excluding Japan).

We invest globally on behalf of clients in 25 countries across Asia-Pacific, Europe, the Middle East, and South America. Our clients range from central banks, sovereign wealth funds, large corporates, financial institutions, insurers and wealth managers, to private individuals.

# An Overview of the Comprehensive MPF Platform

## Providing Members with Diversified Investment Options

Manulife is committed to helping you achieve your desired retirement life.

Our flagship MPF product - Manulife Global Select (MPF) Scheme offers a comprehensive fund platform aim to suit different retirement needs and investment appetites of different members. As a member of the Manulife Global Select (MPF) Scheme, you may choose to:

- Design your own MPF portfolio by investing in any combination of the 29 constituent funds across various types of assets and markets; or
- Invest in the Default Investment Strategy (DIS) which is a ready-made investment arrangement

### Design your own MPF portfolio

#### Equity Funds(International/Regional/Single-Market):

- Manulife MPF China Value Fund
- Manulife MPF Pacific Asia Equity Fund
- Manulife MPF Japan Equity Fund
- Manulife MPF Hong Kong Equity Fund
- Manulife MPF Hang Seng Index Tracking Fund
- Manulife MPF International Equity Fund
- Manulife MPF North American Equity Fund
- Manulife MPF European Equity Fund

#### Equity Fund(Sector):

- Manulife MPF Healthcare Fund

#### Bond Funds(International/Regional/Single-Market):

- Manulife MPF International Bond Fund
- Manulife MPF Pacific Asia Bond Fund
- Manulife MPF RMB Bond Fund
- Manulife MPF Hong Kong Bond Fund

#### Mixed Assets Funds(Lifestyle):

- Manulife MPF Aggressive Fund
- Manulife MPF Fidelity Growth Fund
- Manulife MPF Growth Fund
- Manulife MPF Fidelity Stable Growth Fund
- Manulife MPF Core Accumulation Fund
- Manulife MPF Age 65 Plus Fund

#### Mixed Assets Funds(Target Date):

- Manulife MPF 2045 Retirement Fund<sup>15</sup>
- Manulife MPF 2040 Retirement Fund<sup>15</sup>
- Manulife MPF 2035 Retirement Fund<sup>15</sup>
- Manulife MPF 2030 Retirement Fund<sup>15</sup>
- Manulife MPF 2025 Retirement Fund<sup>15</sup>
- Manulife MPF 2020 Retirement Fund<sup>15</sup>
- Manulife MPF Smart Retirement Fund

#### Guaranteed Funds:

- Manulife MPF Stable Fund
- Manulife MPF Interest Fund

#### Money Market Fund:

- Manulife MPF Conservative Fund

15. The asset allocation strategy of the underlying portfolio of the Retirement Funds will become less aggressive when they get closer to their maturity date. For details of the asset allocation strategy, please refer to the MPF Scheme Brochure.



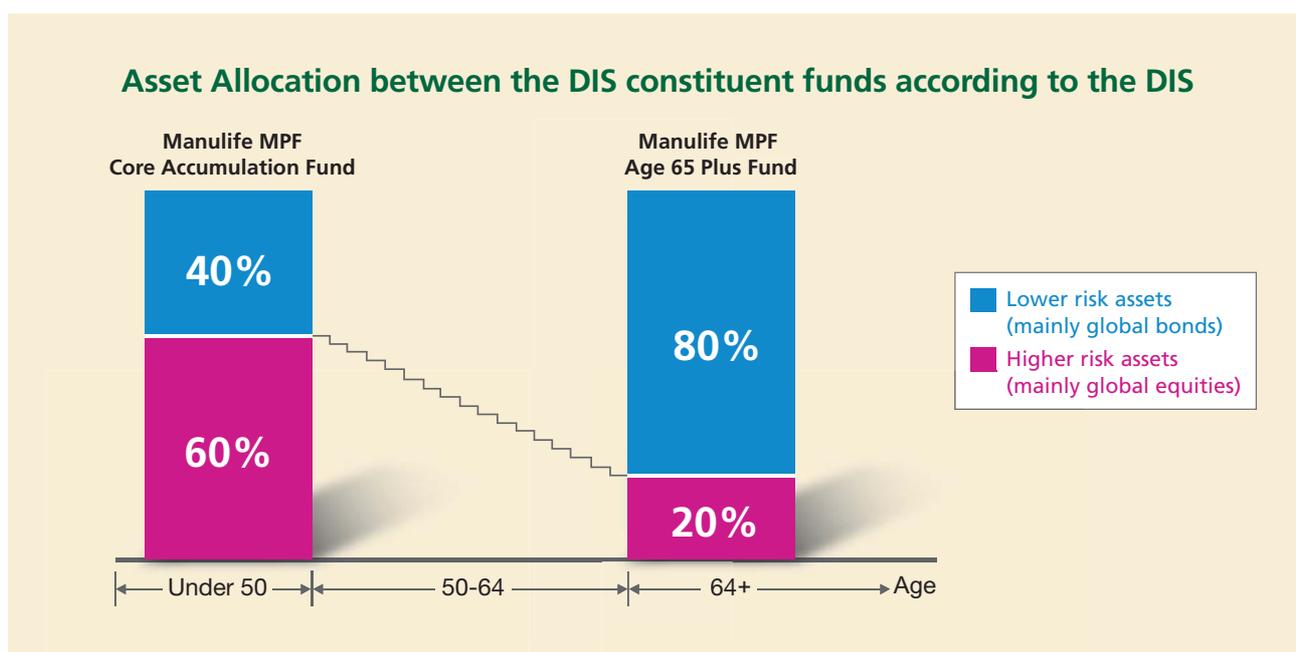
## Invest in the Default Investment Strategy

As required by the legislative requirement with effect from April 1, 2017, we also provide the DIS as one of the available investment options. It is a ready-made investment arrangement that uses the following two constituent funds to manage investment exposure as you approach retirement age:

- Manulife MPF Core Accumulation Fund (CAF)
- Manulife MPF Age 65 Plus Fund (A65F)

The DIS aims to balance the long term effects of risk and return through investing in the two constituent funds according to the pre-set allocation percentages at different ages. The CAF will invest around 60% in higher risk assets, such as global equities and 40% in lower risk assets, such as global bonds. The A65F will invest around 20% in higher risk assets and 80% in lower risk assets.

The DIS will manage investment risk exposure by automatically reducing the exposure to higher risk assets and correspondingly increasing the exposure to lower risk assets as you get older. Such de-risking is to be achieved by way of reducing the holding in CAF and increasing the holding in A65F throughout the prescribed time span as detailed below.

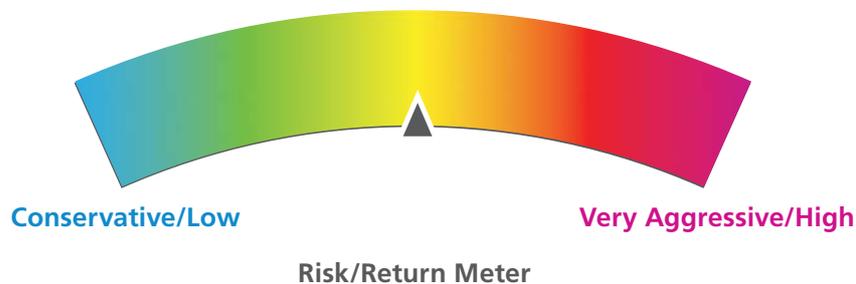


For more details of the DIS including its automatic de-risking features, key risks and fee level, please refer to the MPF Scheme Brochure.

Investments involve risks. Different investment options may expose to various risks, including, but not limited to, market and investment risks, etc. For details of the risk factors, please refer to section 3.4 and section 4 of the MPF Scheme Brochure.

# Understanding Your Investment Preference by Colour

To help members understand the risk level and return potential of each constituent fund, Manulife Investment Management (Hong Kong) Limited developed the Manulife Risk/Return Meter - a colour coding system in which a spectrum of colours is used to signify the risk-return profiles of our constituent funds. Each constituent fund has an assigned colour in the meter with the respective risk-return profile:



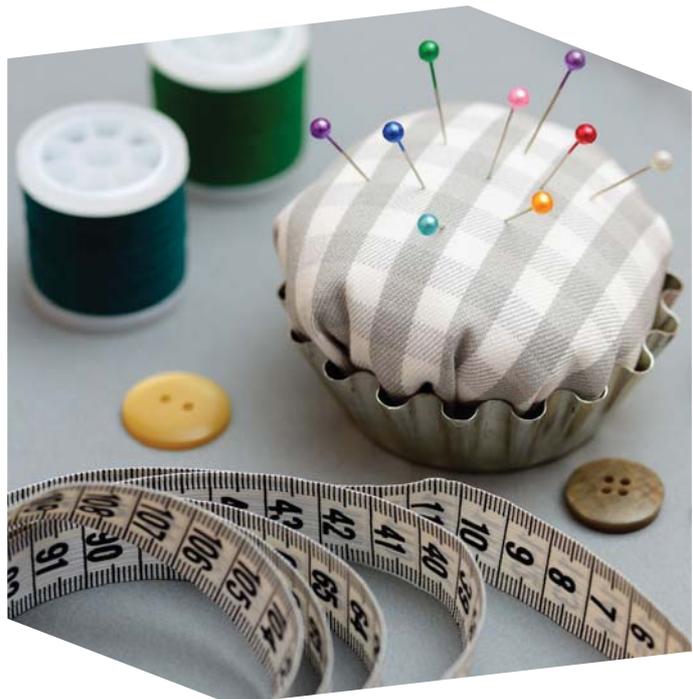
Conservative/ Blue	Stable/Green	Growth/Yellow	Aggressive/Red	Very Aggressive/ Purple Red
seeks to provide small short term growth with low risk exposure	seeks to provide some medium to long term growth with low to medium risk exposure	seeks medium to long term growth of capital with medium to high risk exposure	seeks high medium to long term or long term growth of capital with high risk exposure	seeks long term growth of capital with very high risk exposure

The colour coding in the Manulife Risk/Return Meter is based on a number of factors relating to their underlying investments, including types of asset classes and their respective target weightings, breadth and geographical diversification and historical long-term volatility and capitalization of the relevant markets. Different colours in the Meter represent a general division of risk/return profiles. The risk level of each constituent fund will be reviewed annually.

The greater the diversification and the more stable the underlying asset, the less volatility will be experienced. Generally, the greater the return you want to earn on your investments, the greater risk you have to assume. The assigned risk/return profile or colour of a constituent fund highlights the volatility of the relevant investments. The value of a constituent fund with higher risk normally fluctuates to a greater extent than a constituent fund with lower risk.

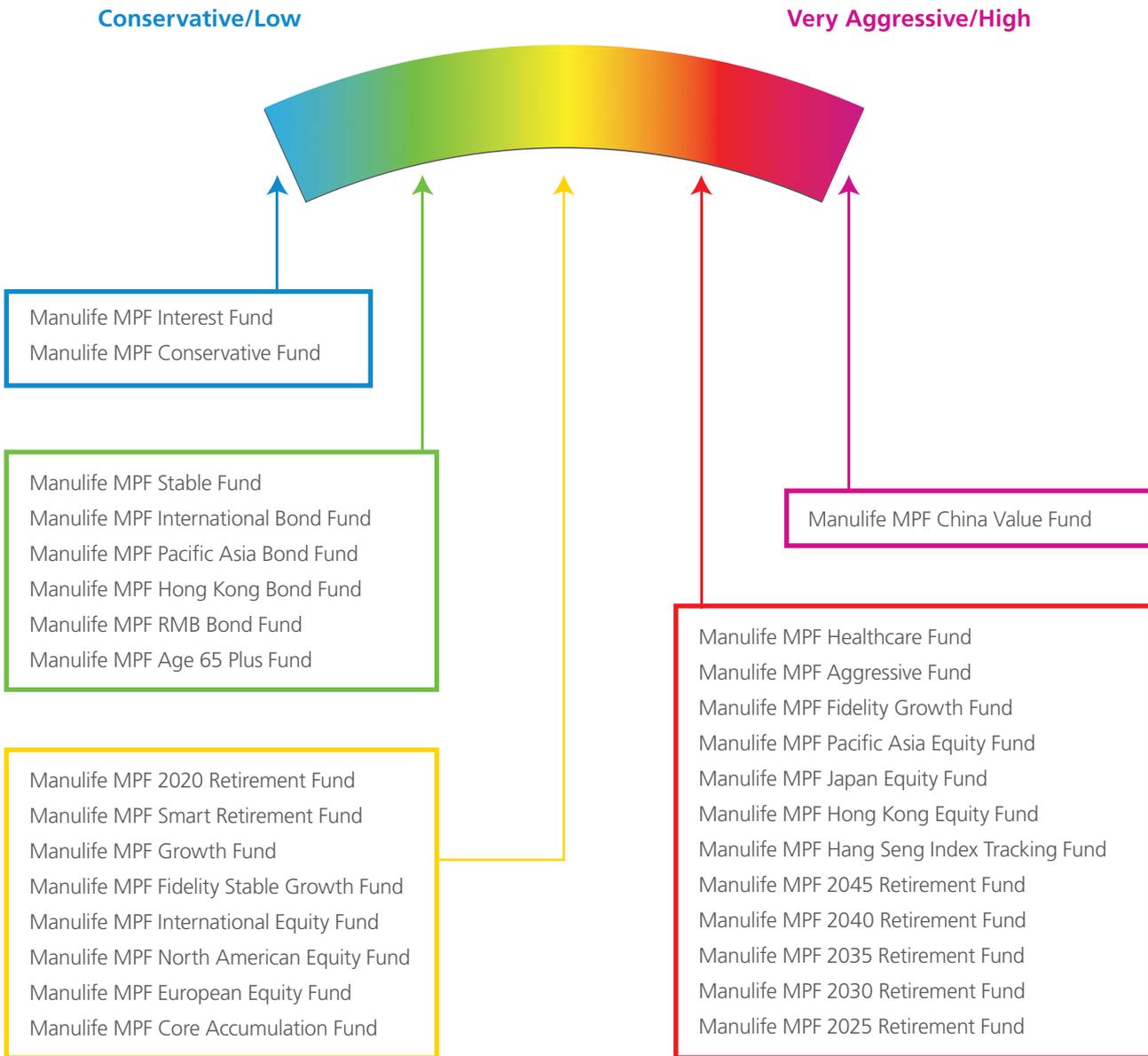
While higher risk constituent funds may be more volatile, over the long term a higher risk constituent fund may have better potential for higher returns.

The Manulife Risk/Return Meter is developed and regularly reviewed by Manulife Investment Management (Hong Kong) Limited annually. It represents only the views of Manulife Investment Management (Hong Kong) Limited and FIL Investment Management (Hong Kong) Limited in respect of the relevant constituent funds. The Manulife Risk/Return Meter is not a financial tool and must not be relied upon to make any investment decisions and selection of constituent funds. Note that the Manulife Risk/Return Meter is for reference only and is not a substitute for independent professional advice. Manulife does not provide advice regarding appropriate investment allocations and selection of constituent funds. You should seek independent professional financial advice. We are not responsible for any loss occasioned as a result of relying on such information as investment advice.



Each of the constituent funds has an assigned colour in the meter based on its underlying investments:

**Manulife Global Select (MPF) Scheme  
Constituent Fund under Manulife Risk/Return Meter**



The investment manager of the underlying investments of most of the constituent funds is Manulife Investment Management (Hong Kong) Limited, except the Manulife MPF Fidelity Growth Fund and Manulife MPF Fidelity Stable Growth Fund which the investment manager of the underlying investments is Manulife Investment Management (Hong Kong) Limited and invests in the fund managed by FIL Investment Management (Hong Kong) Limited.

## Very Aggressive/Purple Red

seeks long term growth of capital with very high risk exposure



	Investment Objectives
<b>Manulife MPF China Value Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis mainly in shares of companies covering different sectors of the economy in the Greater China region, including the People's Republic of China, Hong Kong and Taiwan, and which are listed on any stock exchange subject to the restrictions in the MPF Schemes (General) Regulation (the "Regulation") and which have a value or growth proposition</li> </ul>

## Aggressive/Red

seeks high medium to long term or long term growth of capital with high risk exposure



	Investment Objectives
<b>Manulife MPF Healthcare Fund</b>	<ul style="list-style-type: none"> <li>To provide long term capital growth</li> <li>Invests on a diversified basis mainly in shares of companies covering mainly in pharmaceutical, healthcare equipment and services, food and drug retails, managed care business and biotechnology sectors</li> </ul>
<b>Manulife MPF Aggressive Fund</b>	<ul style="list-style-type: none"> <li>To provide long term capital growth</li> <li>Invests on a diversified basis mainly and indirectly in equities and equity-related investments</li> <li>Invests in any region such as America, Pacific Asia, Japan, Europe, etc. with a relative bias towards Hong Kong and Pacific Asia region markets</li> </ul>
<b>Manulife MPF Fidelity Growth Fund</b>	<ul style="list-style-type: none"> <li>To provide long term capital growth</li> <li>Invest as a feeder fund into the respective APIF ("Approved Pooled Investment Fund") and approximately 90% of the APIF will be invested in global equities with a bias towards Hong Kong</li> <li>Invests in the markets in Hong Kong, America, Europe, Japan and the Asia Pacific region</li> </ul>
<b>Manulife MPF Pacific Asia Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis in shares of companies covering different sectors of the Asia Pacific markets, excluding Japan and which are listed on any stock exchange</li> </ul>
<b>Manulife MPF Japan Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis in shares of companies covering different sectors of the economy in Japan and which are listed on any stock exchange</li> </ul>

## Aggressive/Red(continued)

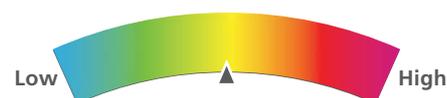
seeks high medium to long term or long term growth of capital with high risk exposure



	Investment Objectives
<b>Manulife MPF Hong Kong Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis mainly in shares of companies listed on Hong Kong Stock Exchange or companies covering different sectors of the economy in Hong Kong and which are listed on any stock exchange</li> </ul>
<b>Manulife MPF Hang Seng Index Tracking Fund<sup>†</sup></b> (Please refer to remark on P.18)	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests in shares of constituent companies of the Hang Seng Index in substantially similar composition and weighting as they appear in the index through an approved index-tracking collective investment scheme (currently, the Tracker Fund of Hong Kong managed by State Street Global Advisors Asia Limited)</li> </ul>
<b>Manulife MPF 2045 Retirement Fund<sup>#</sup></b> <b>Manulife MPF 2040 Retirement Fund<sup>#</sup></b> <b>Manulife MPF 2035 Retirement Fund<sup>#</sup></b> (Please refer to remark on P.18)	<ul style="list-style-type: none"> <li>To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age</li> <li>Designed for members expecting to attain their normal retirement age around 2045, 2040 and 2035 respectively and hold a long term investment view up to and even beyond their normal retirement age; and who are prepared to accept significant fluctuations in the value of their investments even up to their normal retirement age in order to achieve a potential of long term returns</li> <li>At launch, around 80%-100% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in regions such as America, Pacific Asia, Japan and Europe, etc.</li> </ul>
<b>Manulife MPF 2030 Retirement Fund<sup>#</sup></b> <b>Manulife MPF 2025 Retirement Fund<sup>#</sup></b> (Please refer to remark on P.18)	<ul style="list-style-type: none"> <li>To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age</li> <li>Designed for members expecting to attain their normal retirement age around 2030 and 2025 respectively and hold a long term investment view up to and even beyond their normal retirement age and who are prepared to accept significant fluctuations in the value of their investments even up to their normal retirement age in order to achieve a potential of long term returns</li> <li>At launch, around 75%-95% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in regions such as America, Pacific Asia, Japan and Europe, etc.</li> </ul>

## Growth/Yellow

seeks medium to long term growth of capital with medium to high risk exposure



	Investment Objectives
<b>Manulife MPF 2020 Retirement Fund#</b> (Please refer to remark on P.18)	<ul style="list-style-type: none"> <li>To provide long term capital growth while lowering the risk of loss as members approach their normal retirement age</li> <li>Designed for members expecting to attain their normal retirement age around 2020 and hold a long term investment view up to and even beyond their normal retirement age and who are prepared to accept significant fluctuations in the value of their investments even up to their normal retirement age in order to achieve a potential of long term returns</li> <li>At launch, around 65%-85% of the underlying portfolio is invested indirectly in equities and equity-related investments, with the remainder of the assets in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in regions such as America, Pacific Asia, Japan and Europe, etc.</li> </ul>
<b>Manulife MPF Smart Retirement Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Designed for members who hold a longer term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve potential medium to long term returns</li> <li>Invests on a diversified basis that around 40% to 60% of the underlying portfolio of the Smart Retirement Fund will be indirectly invested in equities and equity-related investments, with the remainder of the assets being indirectly invested in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in regions such as America, Pacific Asia, Japan and Europe, etc.</li> </ul>
<b>Manulife MPF Growth Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis that around 50% to 90% of the underlying portfolio indirectly in equities and equity-related investments with the remaining assets in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in any region such as America, Pacific Asia, Japan, Europe, etc.</li> </ul>
<b>Manulife MPF Fidelity Stable Growth Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests as a feeder fund into the respective APIF and approximately 50% of the APIF will be invested in global equities, approximately 45% of the APIF will be invested in global bonds with the remaining assets in cash deposits as permitted under the Regulation</li> <li>Invests in the markets in Hong Kong, America, Europe, Japan and the Asia Pacific region with a bias towards Hong Kong</li> </ul>
<b>Manulife MPF International Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis indirectly in global equities and equity-related investment</li> <li>Invests in any region such as North America, Japan, Europe, other Pacific Asia region markets and Hong Kong</li> </ul>
<b>Manulife MPF North American Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis in shares of companies covering different sectors of the economy in North America and which are listed on any stock exchange</li> </ul>
<b>Manulife MPF European Equity Fund</b>	<ul style="list-style-type: none"> <li>To provide medium to long term capital growth</li> <li>Invests on a diversified basis in shares of companies covering different sectors of the economy in Europe and which are listed on any stock exchange</li> </ul>
<b>Manulife MPF Core Accumulation Fund</b>	<ul style="list-style-type: none"> <li>To provide capital growth by investing in a globally diversified manner</li> <li>Mandated by the MPF Schemes Ordinance</li> <li>Invest as a feeder fund into the respective APIF which adopts a passive investment strategy and approximately 60% of the APIF will be invested in higher risk assets with the remaining assets in lower risk assets</li> </ul>

## Stable/Green

seeks to provide some medium to long term growth with low to medium risk exposure



	Investment Objectives
<b>Manulife MPF Stable Fund<sup>^</sup></b> (Please refer to remark on P.19)	<ul style="list-style-type: none"> <li>To provide relatively stable medium to long term growth and with an interest guarantee upon the occurrence of certain predetermined events<sup>^</sup> provided that the qualifying condition is satisfied</li> <li>The guaranteed rate of interest for each month will be equal to the prescribed savings rate published by the Mandatory Provident Fund Schemes Authority ("MPFA")</li> <li>A conservative investment for members who are prepared to accept modest fluctuations in the value of their investment in order to achieve long term returns</li> <li>Invests on a diversified basis that up to 40% of the portfolio of the Manulife MPF Stable Fund will be indirectly invested in equities and equity-related investments, with the remaining in bonds, deposits and other investments as permitted under the Regulation</li> <li>Invests in any region such as America, Pacific Asia, Japan, Europe, etc, with a relative bias towards Hong Kong</li> </ul>
<b>Manulife MPF International Bond Fund</b>	<ul style="list-style-type: none"> <li>To provide competitive overall rates of return for members who want to have a stable return</li> <li>Invests on a diversified basis mainly in permitted deposits, debt securities issued by any government, central bank or multilateral international agency</li> <li>May purchase debt securities which                             <ul style="list-style-type: none"> <li>- satisfy the minimum credit rating stipulated by the MPFA or</li> <li>- are listed on any approved stock exchange as a security issued by, or guaranteed by, a company whose shares are so listed</li> </ul> </li> <li>Invests in any region such as North America, Europe, United Kingdom and Asia</li> </ul>
<b>Manulife MPF Pacific Asia Bond Fund</b>	<ul style="list-style-type: none"> <li>To provide competitive overall rate of returns for members who hold a longer term investment view and want to seek returns through income and capital appreciation</li> <li>Investments will be made on diversified basis mainly in debt securities issued by any government, central bank, supra-nationals, multilateral international agency and corporate issuers in the Asia Pacific region</li> <li>May purchase debt securities which                             <ul style="list-style-type: none"> <li>- satisfy the minimum credit rating stipulated by the MPFA or</li> <li>- are listed on any approved stock exchange being a security issued by, or guaranteed by, a company whose shares are so listed</li> </ul> </li> </ul>
<b>Manulife MPF RMB Bond Fund</b>	<ul style="list-style-type: none"> <li>To provide competitive overall rate of returns for members who hold a longer term investment view and want to seek returns through capital appreciation and income generation</li> <li>Invests on a diversified basis (in terms of issuers and geographical distribution of such issuers) with at least 70% of the net asset value of the Manulife MPF RMB Bond Fund invested in Renminbi ("RMB") denominated debt securities which are issued, traded or distributed by any government, central bank, supra-nationals, multilateral international agencies and corporate issuers outside Mainland China</li> <li>May also purchase RMB denominated debt securities which                             <ul style="list-style-type: none"> <li>- satisfy the minimum credit rating stipulated by the MPFA or</li> <li>- are listed on any approved stock exchange being a security issued by, or guaranteed by, a company whose shares are so listed</li> </ul> </li> <li>The Manulife MPF RMB Bond Fund may also, through the underlying APIF, invest up to 30% of its net asset value in other RMB or non-RMB denominated investments including money market instruments, certificates of deposits, cash and deposits, and non-RMB denominated debt securities, as permitted under the Regulation</li> </ul>
<b>Manulife MPF Hong Kong Bond Fund</b>	<ul style="list-style-type: none"> <li>To provide a competitive overall rate of return for members who hold a conservative investment view</li> <li>Invests on a diversified basis with at least 70% of the net asset value of the Manulife MPF Hong Kong Bond Fund invested in Hong Kong dollar denominated permitted deposits and debt securities (in a range of portfolio remaining maturity periods) issued by the government of Hong Kong or any government, central bank or multilateral international agency</li> <li>May purchase debt securities which                             <ul style="list-style-type: none"> <li>- satisfy the minimum credit rating stipulated by the MPFA or</li> <li>- are listed on any approved stock exchange as a security issued by, or guaranteed by, a company whose shares are so listed</li> </ul> </li> </ul>
<b>Manulife MPF Age 65 Plus Fund</b>	<ul style="list-style-type: none"> <li>To provide stable growth by investing in a globally diversified manner</li> <li>Mandated by the MPF Schemes Ordinance</li> <li>Invest as a feeder fund into the respective APIF which adopts a passive investment strategy and approximately 20% of the APIF will be invested in higher risk assets with the remaining assets in lower risk assets</li> </ul>

## Conservative/Blue

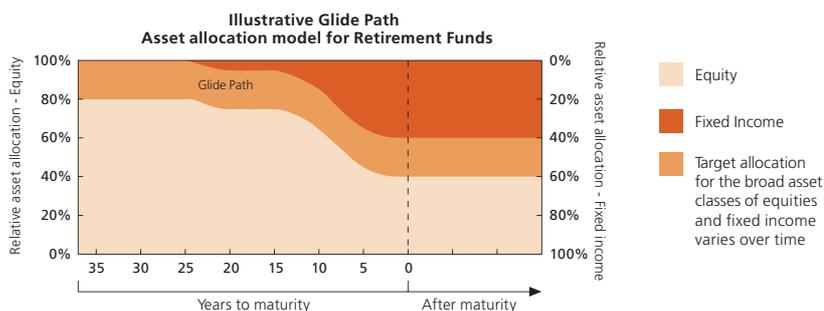
seeks to provide small short term growth with low risk exposure



	Investment Objectives
<b>Manulife MPF Interest Fund<sup>**</sup></b> (Please refer to remark on P.19)	<ul style="list-style-type: none"> <li>To provide capital guarantee and aims to provide members with interest each month at a rate that equals to or exceeds the prescribed savings rate published by the MPFA</li> <li>To provide capital guarantee and short-term growth for members who                             <ul style="list-style-type: none"> <li>wish to invest conservatively</li> <li>are close to the age of retirement</li> <li>seek a temporary safe-haven during more turbulent economic times</li> </ul> </li> <li>At least 70% of the net asset value of the Manulife MPF Interest Fund in Hong Kong dollar fixed income instruments</li> </ul>
<b>Manulife MPF Conservative Fund<sup>***</sup></b> (Please refer to remark on P.19)	<ul style="list-style-type: none"> <li>Aims to provide a rate of return to match the prescribed savings rate published by the MPFA but with NO guarantee of capital or interest</li> <li>Mandated by the MPF Schemes Ordinance</li> <li>Invests in fixed income instruments that comply with Section 37 and Schedule 1 of the Regulation</li> <li>Investment in the Manulife MPF Conservative Fund is not the same as placing funds on deposit with a bank or deposit taking company and that there is no obligation on the part of the Trustee to redeem the investment at the subscription value</li> <li>The Manulife MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority</li> </ul>

† The mark and name "Hang Seng Index" is proprietary to Hang Seng Data Services Limited ("HSDS") which has licensed its compilation and publication to Hang Seng Indexes Company Limited ("HSIL"). HSIL and HSDS have agreed to the use of, and reference to, the Hang Seng Index by Manulife Provident Funds Trust Company Limited (the "Trustee") in connection with the Manulife MPF Hang Seng Index Tracking Fund (the "Product"). However, neither HSIL nor HSDS warrants, represents or guarantees to any person the accuracy or completeness of the Hang Seng Index, its computation or any information related thereto and no warranty, representation or guarantee of any kind whatsoever relating to the Hang Seng Index is given or may be implied. Neither HSIL nor HSDS accepts any responsibility or liability for any economic or other loss which may be directly or indirectly sustained by any person as a result of or in connection with the use of and/or reference to the Hang Seng Index by the Trustee in connection with the Product, or any inaccuracies, omissions or errors of HSIL in computing the Hang Seng Index. Any person dealing with the Product shall place no reliance whatsoever on HSIL and/or HSDS nor bring any claims or legal proceedings against HSIL and/or HSDS in any manner whatsoever. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

# The asset allocation strategy of the underlying portfolio of the Retirement Funds will become less aggressive when they get closer to their maturity date as illustrated by the Glide Path:



The intended asset allocation as aforesaid and the Glide Path are for reference only and may be changed as and when market, political, structural, economic and other conditions change that the investment manager deems appropriate.

For details of the asset allocation strategy, please refer to the MPF Scheme Brochure.

There is no guarantee of capital or returns of the Retirement Funds. The Retirement Funds may not be suitable for all members. Members should consider factors other than age and review their own investment objectives.

The Retirement Funds (other than the Manulife MPF Smart Retirement Fund ("Smart Retirement Fund")) have maturity date which is the last business day of 2020, 2025, 2030, 2035, 2040 and 2045 respectively, or such other dates as approved by the MPFA. Subject to the approval of the MPFA and the SFC, upon reaching their respective maturity date, the Retirement Funds will be closed with member's accumulation being automatically invested into the Smart Retirement Fund (or an equivalent fund available at that time). Please refer to the "Termination of the Retirement Funds" of the MPF Scheme Brochure for details on the termination of the Retirement Funds.

^ Manulife MPF Stable Fund (the "Stable Fund") : Manulife (International) Limited is the guarantor. Investors are provided with an interest guarantee for each month equal to the prescribed savings rate published by the MPFA. The guarantee is subject to: 1) the contribution must be received in cleared funds **before the member's 55th birthday**; and 2) occurrence of pre-determined events (members must hold their investment in this constituent fund to normal retirement at the age 65, or in case of death, or total incapacitation prior to retirement) or in the event of terminal illness. Redemption effected other than the occurrence of the pre-determined events or in the event of terminal illness is fully exposed to fluctuation in the value of the constituent fund's underlying assets. The guarantee will be provided once and only in a lump sum applicable to the relevant account and all its sub-accounts when withdrawal is effected as a result of the pre-determined events, and will be provided with respect to the relevant account/sub-account withdrawn in the event of terminal illness. There will be special arrangement in case of withdrawal by instalments as a result of the member attaining his normal retirement age of 65 (one of the pre-determined events); the guarantee will be provided as if a lump sum withdrawal is taken place. Thereafter, no further guarantee will be available from the Stable Fund for the account being claimed by the member. Please refer to the MPF Scheme Brochure for detailed features of the guarantee.

^^ Manulife MPF Interest Fund is a non-unitized bond fund of the Manulife Global Select (MPF) Scheme that provides a capital guarantee and aims to provide members with interest each month at a rate that equals to or exceeds the prescribed savings rate published by the MPFA. The actual interest rate shall be declared by Manulife Provident Funds Trust Company Limited at its sole discretion at the recommendation of Manulife (International) Limited at the end of the month. This declared rate may not be the same as the actual returns of the constituent fund's underlying assets. Such rate will apply to all accumulations and new deposits that remain with us until the end of the month concerned. Please refer to the MPF Scheme Brochure for detailed features of the guarantee. Manulife (International) Limited is the guarantor.

^^^ Fees and charges of an MPF conservative fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. The Manulife MPF Conservative Fund uses method (i) and, therefore, any unit prices / net asset value ("NAV") / fund performance quoted for the constituent fund have incorporated the impact of fees and charges.

The portfolio of any underlying investments of the above constituent funds may not engage in security lending nor enter into repurchase agreements. Except for the Manulife MPF Conservative Fund, the portfolio of any underlying investments of the above constituent funds may acquire currency forward contracts (if applicable), financial futures contracts and financial option contracts for hedging purpose.

For Manulife MPF China Value Fund, Manulife MPF Healthcare Fund, Manulife MPF Aggressive Fund, Manulife MPF Pacific Asia Equity Fund, Manulife MPF Japan Equity Fund, Manulife MPF Hong Kong Equity Fund, Manulife MPF International Equity Fund, Manulife MPF North American Equity Fund and Manulife MPF European Equity Fund, the underlying portfolio of these constituent funds may also include bonds, deposits and other investments as permitted under the Regulation up to 30% of their respective NAV.

For Manulife MPF International Bond Fund, Manulife MPF Pacific Asia Bond Fund, Manulife MPF RMB Bond Fund, Manulife MPF Hong Kong Bond Fund and Manulife MPF Interest Fund, the underlying portfolio of these constituent funds may also include other investments as permitted under the Regulation, up to 30% of their respective NAV.

The intended asset allocation of the above constituent funds is for reference only and may be changed as and when their respective investment managers deem appropriate.

In accordance with section 16 of Schedule 1 of the Regulation, at least 30% of the respective constituent funds of the Scheme will be exposed to Hong Kong Dollar currency investments.

**For details of the constituent funds and its investment objectives, please refer to the MPF Scheme Brochure. Manulife does not authorize our MPF intermediary to provide investment advice.**



## Useful Numbers at a Glance

<b>e-MPF Member Online Service</b>	<a href="http://www.manulife.com.hk">www.manulife.com.hk</a>
<b>Manulife Smart Call® – 2108 1313</b>	24-hour service ®This is our interactive voice response system that enables members to check fund balances, fund prices and even execute fund switch instructions using their MCN and PIN.
<b>Member Hotline – 2108 1388</b>	Operating hours: Mon-Fri 09:00-18:00 (Except Sat, Sun and Public Holidays)
<b>Customer Service Center</b>	<b>Causeway Bay</b> – 23/F, The Lee Garden, 33 Hysan Avenue, Causeway Bay, Hong Kong <b>Kwun Tong</b> – 21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong Operating hours: Mon-Fri 09:00-18:00 (Except Sat, Sun and Public Holidays)

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This publication only serves as an overview of the scheme.

Investment involves risks. Please refer to the MPF Scheme Brochure for details including risk factors, fees and charges of the scheme.

To view our Privacy Policy, you can go to our website at [www.manulife.com.hk](http://www.manulife.com.hk). You may also request Manulife not to use your personal information for direct marketing purpose by writing to our Privacy Officer at 22/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Hong Kong or by calling our Customer Service Hotline on 2108 1188.

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