

Dragon Growth Fund

Class I5 GBP Acc

The Fund

Investment objective

The Dragon Growth Fund seeks to achieve capital growth over the medium to long-term.

Policy

The Fund invests at least 70% of net assets in a diversified portfolio of equity and equity related securities of public companies listed in Hong Kong and/or listed companies with substantial business interests in Hong Kong and/or China.

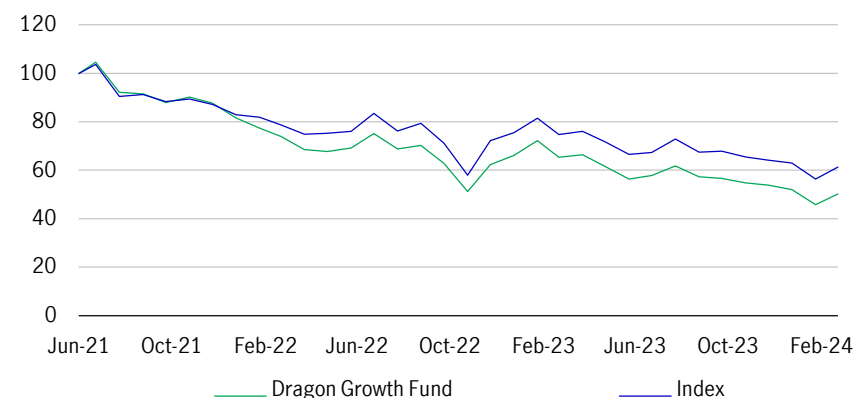
Philosophy

The investment team believes that the Chinese market is largely inefficient. The team seeks to capitalize on these inefficiencies by investing in companies with attractive growth outlooks and recognized catalysts that are trading at inexpensive valuations relative to their growth rates, which we believe may lead to superior investment returns.

Share class performance since inception

Cumulative performance (%)

Total return in GBP net of fees, as of 29 February 2024 (rebased to 100)



Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
Fund	9.61	-6.76	-3.48	-23.19	-	-	-	-22.35
Index	8.51	-4.65	-2.75	-18.18	-	-	-	-16.59

Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	-21.35	-19.04	-18.37	-	-	-	-	-	-	-
Index	-16.80	-9.10	-17.10	-	-	-	-	-	-	-

Note: Performance in the first year may be partial, please see the key facts for the inception date of the share class.

Key facts

Investment team

	Began career
Kai Kong Chay, CFA	1997
Wenlin Li	2004

Investment strategy

Strategy inception	January 2006
Strategy AUM (Dec.31, 2023) (GBPm)	264.1

Fund information

Inception date	20 December 1996
Benchmark index	MSCI AC Zhong Hua Index (GBP) ¹
Fund size (GBPm)	250.4
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

Share class information

Inception date	08 June 2021
ISIN	LU2225685523
Currency	GBP
Bloomberg ticker	MLHE5GA LX
Minimum investment	GBP 1 Million
Management fee (%)	0.90
Ongoing charges figure (%) (total expenses p.a.)	1.03

Note: The ongoing charges figure is based on an estimate of the charges of the Fund's operations and may vary over time. It includes charges such as the Fund's annual management charge, registration fee and custody fees. More information about charges can be found in the Fund's prospectus and KIIDS. These charges will have an impact on any investment.

Portfolio parameters

No. of holdings	40-55
Max stock weight	Single stock weight max is 10%
Tracking error (not targeted)	Expected to be within 2-8% p.a.

Past performance is not indicative of future results. The Fund's investment return and principal value will change with market conditions and you may have a gain or loss when you sell your shares. Changes in exchange rates may have an adverse effect. Performance data source: Manulife Investment Management, based upon Class I5 Acc Shares in GBP, includes fees and charges. Returns greater than one year are annualised. Current performance may differ from figures shown.

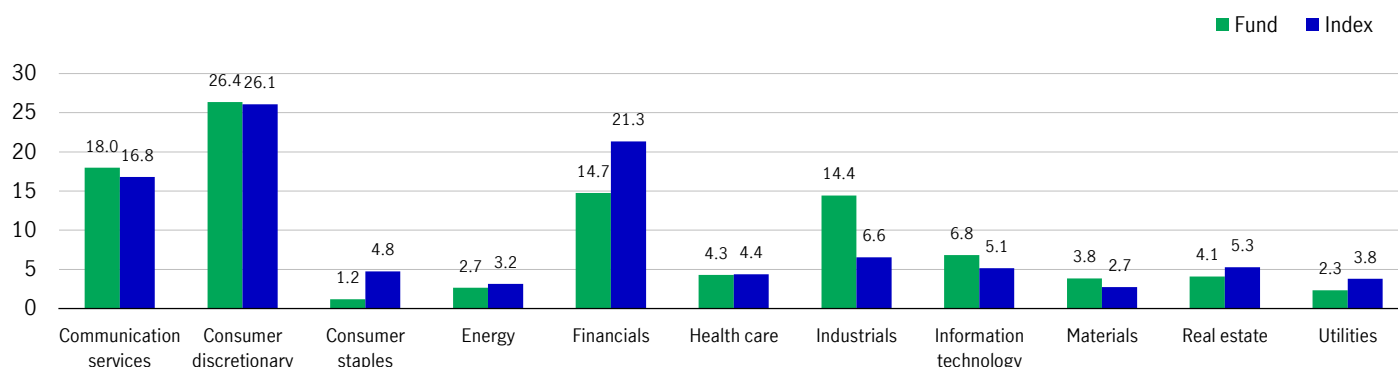
¹ The benchmark was changed from FTSE Hong Kong Index to MSCI AC Zhong Hua Index in August 2009.

FOR PROFESSIONAL AND/OR QUALIFIED INVESTORS ONLY. NOT FOR DISTRIBUTION TO THE PUBLIC.

Portfolio

Portfolio characteristics	Fund	Index	Top ten holdings (%)	Fund	Index
Wtd. avg. market cap (M)	60,838	72,709	Tencent	9.1	11.0
Median market cap (M)	11,789	4,596	Alibaba Group Holding Limited	7.7	7.1
Number of holdings	57	742	Alia Group	5.7	4.3
Price/Book ratio (x)	1.7	1.1	Meituan Class B	3.1	2.4
P/E ratio (1yr forward) (x)	11.3	9.0	China Merchants Bank Co., Ltd. Class H	2.8	0.7
Debt/Capital (%)	28.0	46.7	Trip.com Group Ltd.	2.7	1.2
EPS L-T growth rate (%)	21.6	15.1	ASMPT Limited	2.6	–
ROE (%)	11.8	10.9	Hong Kong Exchanges & Clearing	2.5	1.7
Operating margin (%)	9.6	9.0	Postal Savings Bank of China Co., Ltd. Class H	2.4	0.2
			Netease Inc	2.3	2.0

Sector allocation (%)



To find out more visit www.manulifeim.com/institutional

The Dragon Growth fund is a sub-fund of Manulife Global Fund which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The assets of this Sub-Fund are segregated from other sub-funds in Manulife Global Fund.

In the UK: Issued and approved by Manulife Investment Management (Europe) Limited. Registered in England No.02831891. Registered Office: One London Wall, London EC2Y 5EA. Authorised and regulated by the Financial Conduct Authority. **In the EEA:** Issued and approved by Manulife Investment Management (Ireland) Limited. Registered office located Second Floor, 5 Earlsfort Terrace, Dublin 2, D02 CK83, Ireland. Authorised and regulated by the Central Bank of Ireland.

The Fund is not registered in every jurisdiction and this material and any related materials may not be distributed or published in any jurisdiction where it would be contrary to local law or regulation. See the below website where the fund is registered.

This is a marketing communication therefore any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID and the latest annual and semi-annual accounts which are available in English at www.manulifeim.com/institutional.

A Summary of Investor Rights is available in English under the Additional Documents section of this website. For EU Investors: Please note, a fund may be withdrawn from marketing in your jurisdiction upon notice from the Management Company in accordance with applicable regulations.

The Representative in Switzerland is FundRock Switzerland SA (formerly known as ARM Swiss Representatives SA), Route de Cité-Ouest 2, 1196 Gland and the Paying Agent is Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva. The prospectus, the KIID, the instrument of incorporation, as well as the semiannual and annual reports can be obtained upon request and free of charge from the Representative in Switzerland.

Portfolio characteristics including holdings, sector weightings and market capitalization are subject to change at any time. Current and future holdings are subject to risk. Ongoing market volatility can dramatically impact short term returns. All material is compiled from sources believed to be reliable and correct, but accuracy cannot be guaranteed.

Risks

All investments involve risk, including the possible loss of principal. There is no guarantee investment objectives will be met. Past performance is not indicative of future results.

Small Cap Risk: investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies.

Liquidity and Volatility Risks: during certain times, the Fund's investments may become difficult to sell for full value or at all, which could affect performance and could result in delays when you sell your shares.

Natural Resources Sector Risk: by focusing on the natural resources sector, some Funds carry much greater risks of adverse developments than a Fund that invests in a wider variety of industries.

Geographical Concentration Risk: the concentration of the Fund's investments in Hong Kong-related or PRC-related companies may result in greater volatility than portfolios which comprise broad-based global investments.

Mainland China Investment Risk: investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market.

People's Republic of China Tax Risk: the Fund may be exposed to risks associated with changes in current Chinese tax laws, regulations and practice, which may have retrospective effect.

Investments via Stock Connect: investment in Stock Connect securities is subject to various risks due to regulations subject to change, and may take retrospective effect. There can be no assurance that the Fund will be able to obtain investment opportunities through the two-way stock trading link.

Use of Financial Derivatives Instruments (FDIs): the Fund may use FDIs for investment purposes as well as to manage risk and manage the Fund more effectively. The use of derivatives exposes the Fund to additional risks, including volatility risk, management risk, market risk, credit risk and liquidity risk.

For a more detailed explanation of risks, please refer to the "General Risk Factors" section and "Appendix I" of the Prospectus.