





# Manulife Dragon Growth Fund

Aims to capture the best of China's  
economic transition

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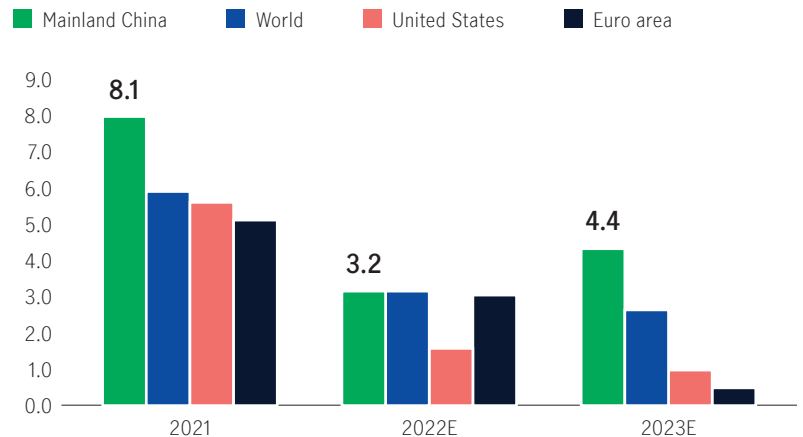
# Hong Kong & China equities: the right pick for China's investment landscape in our view

Given China's ongoing stimulus and opening-up of stock markets, we believe the road ahead is paved for investors with opportunities.

## China is leading the world's GDP growth

China's economy expanded 8.1% in 2021. While 2022 growth is expected to normalise to 3.2%, growth in 2023 should accelerate and buckle the downward trend of major economies, according to IMF's forecast.

### GDP growth forecast (%)



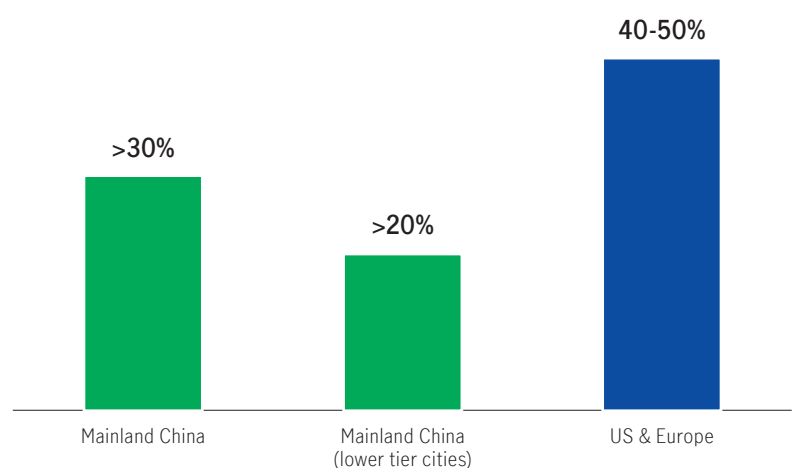
Source: IMF, World Economic Outlook, as of October, 2022. IMF refers to International Monetary Fund. GDP refers to Gross Domestic Product. E refers to Estimated.

The above information may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations, and is only as current as of the date indicated. There is no assurance that such events will occur, and may be significantly different than that shown here.

## Beneficiary of gradual reopening and rising online consumption

Online travel agencies (OTAs) have captured majority of travel user traffic in Mainland China, should benefit from gradual reopening and rising online penetration, which is just above 30% compared to 40-50% in the US and Europe, suggesting higher growth rate of OTAs will continue.

### OTA's online penetration in hotel GMV



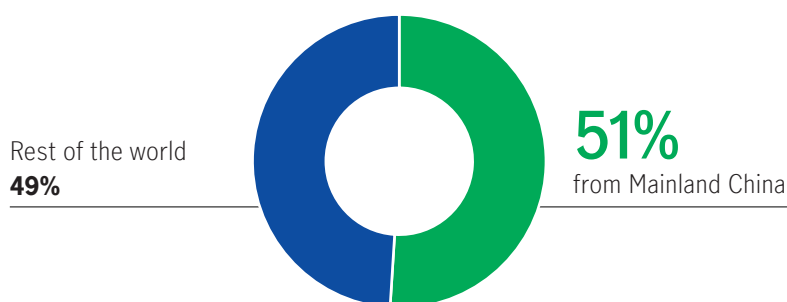
Source: Morgan Stanley estimates, as of November 1, 2022.

GMV stands for Gross Merchandise Volume. The above information may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations. There is no assurance that such events will occur, and the future course may be significantly different from that shown here.

## Mainland China as the powerhouse for EV supply chain

The EV (electric vehicles) and smart car value chain provide investors with rich opportunities, thanks to the robust domestic demand in Mainland China and local industry's increasing presence in the global EV supply chain.

Global electric vehicles battery manufacturer market share (2021)



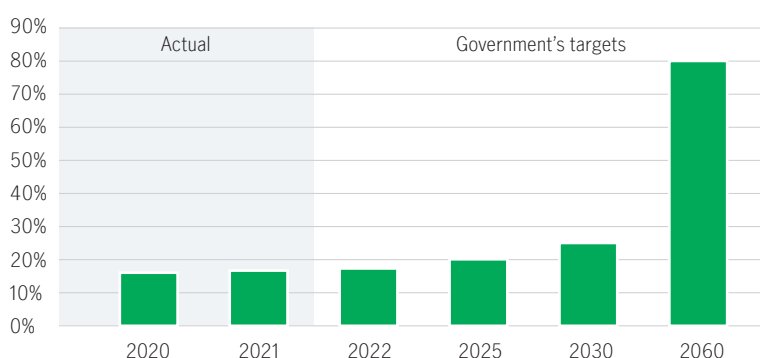
Source: Morgan Stanley, as of January 3, 2022.

Past performance is not indicative of future performance. The above information may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations. There is no assurance that such events will occur, and the future course may be significantly different from that shown here.

## Long runway for renewable energy

Mainland China aims for CO2 emissions peak by 2030 and carbon neutrality by 2060, the time between China's carbon peak and neutrality is only 30 years. To meet this goal, the share of non-fossil fuels in primary energy consumption is expected to rise to around 20% by 2025, more than 80% by 2060, according to government's targets.

Non-fossil fuels as % of primary energy consumption



Source: National Energy Administration, as of March 30, 2022.

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## Capturing growing trends: three key investment themes

### Consumption upgrade



Travel



Cosmetics

Travel and cosmetics should benefit from gradual reopening and Chinese consumers' willingness to upgrade their quality of life.

### Research & development / Innovation



High technology



Healthcare

China's government and corporations emphasise on R&D and innovation to improve competitiveness, especially in high technology, industrial applications, and healthcare sector.

### Policy tailwinds



Electric vehicles



Import substitution

The Chinese government will continue to support several key policy areas, such as decarbonisation initiatives (electric vehicle and renewable supply chain), import substitution tailwind for tech and healthcare.



## Key fund information

<b>Name of the fund</b>	Manulife Dragon Growth Fund (“The Fund”)	
<b>The manager</b>	Manulife Investment Management (M) Berhad 200801033087 (834424-U)	
<b>Fund category</b>	Feeder fund	
<b>Base currency</b>	USD	
<b>Class</b>	RM-Hedged Class and USD Class	
<b>Investment objective</b>	The Fund seeks to achieve capital appreciation over medium- to long-term period.	
<b>Investor profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>• seek capital appreciation;</li> <li>• are willing to accept higher level of risk; and</li> <li>• have a medium- to long-term investment horizon.</li> </ul>	
<b>Investment policy and strategy</b>	The Fund will invest at least 85% of the Fund’s NAV in Share class AA of the Manulife Global Fund - Dragon Growth Fund (the “Target Fund”), and the remaining NAV of the Fund will be in liquid assets such as cash, money market instruments (including fixed income securities which have a remaining maturity period of less than 365 days), placement of deposits with financial institutions for liquidity purposes and/or derivative for hedging purposes.	
<b>Performance benchmark</b>	MSCI AC Zhong Hua NR USD Index Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The performance benchmark of the Fund is the same as the benchmark of the Target Fund. The risk profile of the Fund is not the same as the risk profile of this performance benchmark. The performance benchmark information is available at <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .	
<b>Sales charge</b>	Distribution channels IUTA UTC Manager	Sales charge (applicable to all classes of units)  Up to 5.50% of the NAV per Unit
<b>Annual management fee</b>	Up to 1.80% per annum of the NAV of the Fund calculated and accrued on a daily basis.	
<b>Annual trustee fee</b>	0.04% per annum of the NAV of the Fund (including local custodian fees excluding foreign custodian fees and charges).	
<b>Minimum initial investment</b>	RM-Hedged Class USD Class	RM2,000.00 USD2,000.00
<b>Minimum additional investment</b>	RM-Hedged Class USD Class	RM1,000.00 USD1,000.00
<b>Distribution policy</b>	Distribution of income, if any, is incidental. Note: For details, please refer to the Fund’s Master Prospectus.	
<b>Financial year end</b>	31 December	
<b>Cooling-off period</b>	The cooling-off period is only applicable to any individual investing for the first time in any unit trust funds managed by the Manager and excludes staff of the Manager and persons registered with a body approved by the Securities Commission Malaysia (SC) to deal in unit trust funds. You have the right, within six (6) Business Days from the day of the receipt by the Manager of your application form, to call for a withdrawal of your investment.	

### Disclaimer:

The above information has not been reviewed by the Securities Commission Malaysia (SC) and is subject to the relevant warning, disclaimer, qualification or terms and conditions stated herein. Investors are advised to read and understand the contents of the Master Prospectus dated 15 May 2023 and its First Supplemental Master Prospectus dated 20 October 2023 and all the respective Product Highlights Sheet(s) (collectively, the “Offering Documents”), obtainable at our offices or website, before investing. The Offering Documents have been registered with the SC, however the registration with the SC does not amount to nor indicate that the SC has recommended or endorsed the product. There are risks involved with investing in unit trust funds; wholesale funds and/or Private Retirement Schemes. Some of these risks associated with investments in unit trust funds; wholesale funds and/or Private Retirement Schemes are interest rate fluctuation risk, foreign exchange or currency risk, country risk, political risk, credit risk, non-compliance risk, counterparty risk, target fund manager risk, liquidity risk and interest rate risk. For further details on the risk profile of all the funds, please refer to the Risk Factors section in the Offering Documents. The price of units and income distribution may go down as well as up. Investors should compare and consider the fees, charges and costs involved. Investors are advised to conduct own risk assessment and consult the professional advisers if in doubt on the action to be taken.

Manulife Investment Management (M) Berhad  
200801033087 (834424-U)