

Manulife Global Fund
Healthcare Fund

A Sector with Strong Demand and Earnings
Growth Prospects



Strategy

Invest in stocks of companies worldwide that derive a significant portion of their revenues from healthcare related business. The investment manager studies economic trends to allocate assets among the following categories:

- Pharmaceuticals and biotechnology
- Medical devices and analytical equipment
- Healthcare services

Strength of Healthcare Sector

Strong Demand in Sector and Earnings Growth Prospects

The U.S. market in 2002 was worth about US\$2 trillion, projected to reach US\$4 trillion by 2015. On the other hand, the sector's outlook remains positive globally, as most countries will spend more on healthcare as a percentage of GDP over the next 20 years.

Source: MFC Global Investment Management (U.S.), LLC, as of March 31, 2008

Government Health Care Spending as a Percentage of Gross Domestic Product

Year	2002	2025	2050
Australia	6.4%	11.5%	21.1%
Austria	5.4%	8.3%	13.0%
Canada	6.7%	9.5%	13.5%
Germany	8.6%	14.7%	25.6%
Japan	6.7%	11.7%	18.2%
Norway	8.0%	13.9%	25.0%
Spain	5.5%	10.5%	21.4%
Sweden	7.9%	10.2%	12.9%
United Kingdom	6.4%	10.0%	16.0%
United States	6.6%	13.8%	32.7%

Note: Numbers rounded.

Source: Authors' calculations based on Laurence Kotlikoff and Christian Hagen, "Who's Going Broke?" National Bureau of Economic Research, Working Paper No. 11833, December 2005.



Defensive Nature

The healthcare sector is perceived to be defensive in nature as

- People need treatment when they get sick.
- This is not likely to be affected by the state of the economy.
- Therefore, healthcare tends to be defensive and non-cyclical, given its essential nature.

Earnings Growth Remains Intact

While healthcare stocks moved along with other sectors amid recent market volatility, fundamentals of the healthcare sector remain strong. Price-to-earnings ratio has dropped, with some healthcare companies even trading at low single-digits. The sector's growth is expected to outpace overall economic growth because of population ageing.

Ageing Population Ensures Continued Demand Growth

The elderly percentage of the population in all 10 countries will increase from an average of about 15% in 2002 to 23% in 2030.

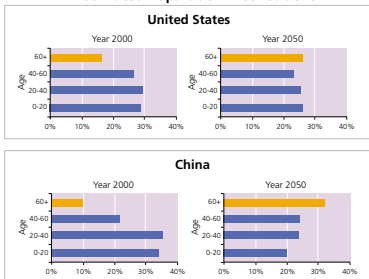
Elderly Share of the Population

Year	2002	2030	2050	2070
Australia	12%	20%	24%	25%
Austria	16%	24%	29%	31%
Canada	13%	24%	27%	27%
Germany	17%	26%	31%	31%
Japan	18%	30%	37%	38%
Norway	15%	21%	24%	25%
Spain	16%	24%	34%	30%
Sweden	17%	26%	29%	29%
United Kingdom	16%	23%	26%	27%
United States	12%	19%	21%	22%
Average	15%	23%	26%	26%

Note: Numbers rounded.

Source: Authors' calculations based on United Nations, World Population Prospects: The 2002 Revision and World Urbanization Prospects: The 2001 Revision, Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat-L, March 2005.

Estimated Population Distributions¹



¹ Source: U.S. Census Bureau



Risk Factors

Regulatory

The U.S. government may from time to time change its healthcare coverage for citizens.

Focuses on a Particular Industry Sector

The Healthcare Fund focuses on a particular industry sector and lacks risk diversification, therefore valuations of the Fund may fluctuate more widely than in a fund that is diversified across sectors.

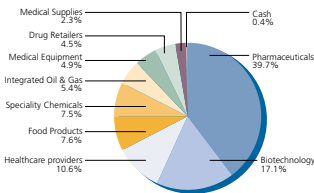
Why Manulife?

MFC Global Investment Management® represents the diversified investment management group of Manulife Financial. MFC Global Investment Management® companies and affiliates provide asset management strategies for institutional investors, investment funds and individuals. This investment expertise extends across a full range of asset classes including equity, fixed income and alternative investments such as oil & gas, real estate, timber, farmland, as well as asset allocation strategies.

Investment Objective

Manulife Global Fund - Healthcare Fund aims to provide long term capital growth for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in order to achieve long term returns. It is intended that the investments will be made on a diversified basis. The underlying investment portfolio will mainly consist of equity-related investments and equities of companies in healthcare and related industries globally and which are listed on any stock exchange. The Fund may invest in companies which derive a significant portion of their earnings from medical and pharmaceutical products and services. The remaining assets of the Fund may include bonds, deposits and other investments.

Model Portfolio*



* Subject to change

Fund Information

Investment Manager	MFC Global Investment Management (U.S.), LLC
Fund Currency	USD
Management Fee	1.75% per annum
Initial Sales Charge	5%
Redemption Charge	Nil
Conversion Charge	Up to 1% Redemption Price
Minimum Investment	HK\$20,000
Minimum Subsequent Investment	HK\$1,000
Performance Fee	8% on the excess of performance target [#]

[#] The performance target is 110% of the higher of the NAV per share at the close of business on the last dealing day of the last financial year, and the target NAV per share for the last financial year. Please refer to the prospectus for further details (including the risk factors) and charges.

Investment involves risks. Fund prices may go down as well as up. Past performance figures shown are not indicative of future performance. Please refer to the prospectus for further details including the risk factors, charges and features of the product. Investor has his/her own personal investment objectives, investment products may not be suitable for everyone. Investors should not invest on the investment product solely based on this material and should seek independent professional advice if necessary.

This material has not been reviewed by the Securities and Futures Commission (SFC).

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