

**本概要提供本產品的重要資料，是銷售文件的一部分。  
請勿單憑本概要作投保決定。**

## 資料便覽

保險公司名稱	宏利人壽保險（國際）有限公司 （「宏利」）	保單貨幣	美元
整付或定期供款以及定期供款次數	<ul style="list-style-type: none"> <li>整付保費</li> <li>後續整付保費（自選）</li> <li>定期保費（自選）- 認購頻率分為每月、每季、每半年及每年。</li> </ul>	最低保費	<p><b>首次認購（整付保費）：</b></p> <ul style="list-style-type: none"> <li>每份保單6,000美元；以及</li> <li>每項投資選項1,500美元</li> </ul> <p><b>後續整筆認購（如適用）：</b></p> <ul style="list-style-type: none"> <li>每份保單1,500美元；以及</li> <li>每項投資選項250美元</li> </ul> <p><b>定期認購（如適用）：</b></p> <ul style="list-style-type: none"> <li>每份保單500美元；以及</li> <li>每項投資選項250美元</li> </ul>
最短供款年期	不適用	最高保費	不適用
徵收退保費年期	每次認購的實際認購日起首五年適用		
身故賠償額	提交身故索償申請當日之保單價值的101%		
保單的管轄法律	香港特別行政區法律		

## 重要事項

- 本份投資相連壽險計劃（「投資壽險保單」或「計劃」）是一項長綫投資暨保險產品，只適合以下投資者：
  - 了解本金會蒙受風險；
  - 以投資和遺產策劃為目標的人士，因為本投資壽險保單是一項同時含有投資及保險成分的組合式產品，包括向第三方受益人支付身故賠償。
- 本投資壽險保單並不適合有短期或中期流動資金需要的投資者。

## 重要事項 (續)

### 3. 費用及收費

於計算已包括非酌情周年獎賞後，保費中的最多27.5%將支付給宏利用於支付閣下的投資壽險保單層面和投資選項層面的費用及收費，而其中的0%是用於支付人壽保障的費用，這將減少可用於投資的金額。

請注意，上述數字是基於以下假設所計算：

- (a) 支付129,000美元作為整付保費；
- (b) 閣下持有此投資壽險保單20年；
- (c) 在20年內，假設回報率為每年3%；
- (d) 閣下沒有提早退保/沒有從此投資壽險保單提取款項。

閣下須明白，此等投資壽險保單層面的收費是除相關基金層面收費以外的額外收費。上述數字未有考慮任何提早退保/提取收費。

上述所列所有費用及收費佔供款總額的百分比乃基於以上假設所計算，僅作說明用途。視乎每宗個案的個別情況，實際百分比可能會有所變動；如果供款額較低，及/或閣下所選擇的相關投資有所虧損，有關百分比可能遠高於上述數字。

### 4. 長期特點

#### 提早退保/提取款項的收費：

- (a) 如閣下提取部分款項或退保，提早贖回費可達贖回金額的6%。贖回金額百分比是基於認購年期而計算。而閣下亦可能失去周年獎賞的利益。

#### 周年獎賞：

- (b) 若閣下符合產品銷售說明書 - 產品說明書中第3節所列的條件及條款並持有計劃達6年，可獲發周年獎賞。而保單平均價值超出100,000美元之部分，其金額可達1%。

### 5. 中介人的酬勞

雖然閣下可能沒有向銷售/推介此投資壽險保單的中介人支付任何款項，但中介人會收取酬勞，而該酬勞實際上是來自閣下所繳付的收費。請於投保前向中介人查詢以進一步了解中介人就此投資壽險保單所收取的酬勞的水平或金額。若閣下作出查詢，中介人應向閣下披露所要求的資料。

## 這是甚麼產品？如何運作？

- 本產品是與投資有關的人壽保險計劃，壽險保單由宏利發出，並非由證券及期貨事務監察委員會（「證監會」）根據《單位信託及互惠基金守則》（「《單位信託守則》」）認可的基金。
- 閣下就投資壽險保單所支付的供款，經扣除任何適用費用及收費後，將由宏利投資於閣下所選投資選項（見以下說明）的相關基金／資產，從而用以增加閣下之保單價值。宏利會根據閣下所選投資選項之相關基金／資產的不時表現，以及持續從保單價值中扣除之費用及收費，計算閣下之保單價值。
- 但請注意，閣下就該投資壽險保單支付的所有供款，以及宏利對閣下所選相關基金／資產的任何投資，均會成為及一直屬於宏利的資產。閣下對任何該等資產均沒有任何權利或擁有權。閣下只對宏利有追索權。
- 由於宏利會就投資壽險保單徵收各項費用及收費，投資壽險保單的整體回報或會低於閣下所選投資選項相關基金／資產的回報。有關閣下須支付的費用及收費的詳情，請參閱第5至6頁。
- 可供選取的投資選項之相關基金／資產已列載於《投資選項手冊》內。該等相關基金／資產可能包括由證監會根據《單位信託守則》所認可的基金（「相關基金」），亦可能包括經酌情內部管理但未經證監會根據《單位信託守則》所認可的其他投資組合。
- 儘管閣下的投資壽險保單為人壽保險計劃，但由於閣下的身故賠償額與閣下不時選擇的投資選項之相關基金及／或資產的表現相連，閣下的身故賠償額會受投資風險及市場波動所影響。應付身故賠償額或會明顯低於閣下所付的保費總額，亦可能不足以滿足閣下的個人需要。

## 本產品有哪些主要風險？

**投資涉及風險。請參閱產品銷售說明書，了解包括風險因素等資料。**

### 信貸風險及無力償債風險

本產品是由宏利發出的保單，因此閣下的投資受宏利的信貸風險所影響。

本產品所提供的投資選項在產品特點或風險方面或會有很大的差異，部分投資選項可能涉及高風險。請參閱主要銷售刊物及相關基金的銷售文件了解詳情。

### 提早退保或提取款項的費用

閣下的投資壽險保單是為長線投資而設，從投資壽險保單提早退保、或從保單價值提取款項或會損失大筆本金及/或將發放的獎賞。如相關基金/資產表現欠佳，或會進一步擴大投資虧損，而一切費用及收費仍將被扣除。

### 市場風險

本投資壽險保單的回報取決於閣下所選投資選項之相關基金/資產的表現，閣下的投資本金可能會出現虧蝕。

如受保人於保單簽發日期起首12個月內自殺（不論其是否精神健全），本投資壽險保單的人壽保障只相等於閣下的投資壽險保單價值。換言之，除了閣下的投資壽險保單於受保人身故當時的價值外，受益人將不會從宏利收到任何額外款項。

### 匯率風險

由於部分相關基金與閣下的投資壽險保單或以不同的貨幣計值，因此保單的投資回報可能涉及外匯風險。

## 本產品有否提供保證？

本產品不設任何退還本金保證。閣下或無法取回全部已付供款，並可能會蒙受投資虧損。

## 其他資料

### 周年獎賞

- 由第六個保單年度起，每個保單年度終結時將釐定周年獎賞，周年獎賞將透過投資選項單位分配方式存入投資壽險保單內，惟存入時保單必須仍然生效。
- 適用於周年獎賞的平均保單價值，將分層按不高於1.0%的預定獎賞比率來計算周年獎賞。
- 適用於周年獎賞的平均保單價值，是過去十二個月每月截至月終時的保單價值總和，再除以十二後得出。釐定適用於周年獎賞的保單價值總和時並不包括不足六十一個月之認購應佔的保單價值。
- 若平均保單價值低於20,000美元，將不獲發放獎賞。基於獎賞比率及獎賞金額乃按保單價值釐定，任何贖回將會減少存入保單之適用周年獎賞。
- 有關周年獎賞之計算詳情及示例，請參閱產品說明書第3.2部分。



## 本產品涉及哪些費用及收費？

宏利可在事先給予不少於一個月的書面通知或符合相關監管規定之其他期限的情況下，隨時全權酌情調整現行費用及收費水平或施加新的費用及收費。計劃層面的費用及收費由宏利收取。**有關詳情請參閱產品說明書第11至第13頁「費用及收費」部分及投資選項手冊。**

### 計劃層面

	現時收費水平	如何收取/扣除?												
帳戶管理費	每年投資選項的資產淨值的1.2%。	從投資選項之資產淨值或宣佈淨利息中扣除（按日累計*），並反映在單位化投資選項的單位價格或非單位化投資選項的宣佈淨利息內。												
墊支費用	每年不多於投資選項資產淨值的0.03%。  墊支費用即計劃及投資選項層面運作所引起的各項實際開支，包括但不限於核數師、律師及其他顧問費用，刊登單位價格、印刷和派發產品銷售說明書、年報、通告、報表及通訊費用、交易費用、會計及估值、託管服務、稅項以及其他合理墊支費用。													
轉換費	現時沒有													
提早贖回費 (即提早退保費)	<div>按因贖回或保單退保而從保單贖回的保單價值之一定百分比收取的費用。</div> <table><tr><th>認購年期不足</th><th>佔贖回金額百分比</th></tr><tr><td>1 年</td><td>6%</td></tr><tr><td>2 年</td><td>5%</td></tr><tr><td>3 年</td><td>4%</td></tr><tr><td>4 年</td><td>3%</td></tr><tr><td>5 年</td><td>2%</td></tr></table> <div>超過5年或以上的認購無須支付提早贖回費。年期由實際認購日起計算。提早贖回費會首先適用於最早的認購（即「先進先出」基準）。轉換投資選項不會影響認購年期。</div>	認購年期不足	佔贖回金額百分比	1 年	6%	2 年	5%	3 年	4%	4 年	3%	5 年	2%	從贖回金額中扣除。
認購年期不足	佔贖回金額百分比													
1 年	6%													
2 年	5%													
3 年	4%													
4 年	3%													
5 年	2%													

### 投資選項層面

	現時收費水平	如何收取/扣除?
投資管理費	按各投資選項而異，每年介乎投資選項資產淨值的 0.5%至2.1%。 投資管理費由以下項目組成： (i) 由相關基金經理收取的管理費用，並反映在相關基金的單位價格中；以及 (ii) 由宏利收取的管理費。	從投資選項之資產淨值中扣除（按日累計*），並反映在單位化投資選項的單位價格或非單位化投資選項的宣佈淨利息內。
買賣差價	現時沒有	
業績表現費	現時沒有	

\*請注意中國市場投資選項之有關費用及墊支費用乃按月累計。該等投資選項已列載於產品銷售說明書內。

有關上述收費詳情，請參閱宏利智富錦囊的產品銷售說明書第 6 部（第11至13頁）。

## 本產品涉及哪些費用及收費？(續)

### 相關基金層面

請注意，閣下所選投資選項的相關基金或會另行徵收業績表現費、買賣差價、墊支費用及／或其他雜項費用。閣下不需直接繳付這些費用，因為收費會自動扣減，而相關基金的單位價格會反映扣減金額。詳情請參閱相關基金的銷售文件。宏利會應要求提供該等文件。

## 若最後決定不投保，須辦理哪些手續？

### 冷靜期

- 冷靜期內，人壽保險投保人可取消已購買的保單，取回原來的投資金額，惟需扣除因分配及取消保單內所有投資選項而引致的任何投資損失。冷靜期為保單發出後21天內，或向閣下或閣下的代表發出通知書後的21天內，以較先者為準。通知書應說明保單已備妥，並列明冷靜期的屆滿日期。請參閱香港保險業聯會就冷靜期權益不時發出的指引。
- 閣下需以書面通知宏利取消保單。該通知必須由閣下簽署及直接送達香港九龍觀塘偉業街223-231號宏利金融中心22樓宏利行政部。
- 閣下可取回已付金額，但若閣下所選的投資選項的價值下跌，可取回的金額將會減少。

## 保險公司聯絡資料

### 宏利人壽保險(國際)有限公司

於百慕達註冊成立之有限責任公司

#### 地址：

香港九龍觀塘偉業街223-231號  
宏利金融中心22樓

電話：(852) 2108 1110

傳真：(852) 2503 5154

網址：[www.manulife.com.hk](http://www.manulife.com.hk)

## 重要提示

- 宏利受到保險業監督的審慎規管。但保險業監督不會認可個別保險產品，包括本概要所述的宏利智富錦囊。
- 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。

***This statement provides you with key information about this product.  
This statement is a part of the offering document.  
You should not invest in this product based on this statement alone.***

## Quick facts

<b>Name of Insurance Company</b>	Manulife (International) Limited ("Manulife")	<b>Policy Currency</b>	USD
<b>Single or Regular Premium and Regular Premium Frequency</b>	<ul style="list-style-type: none"> <li>• Single premium</li> <li>• Subsequent lump-sum premium (optional)</li> <li>• Regular premium (optional) - The subscription frequency can be monthly, quarterly, semi-annually and annually</li> </ul>	<b>Minimum Premium</b>	<p><b>For initial subscription (single premium) :</b></p> <ul style="list-style-type: none"> <li>• US\$6,000 per policy; and</li> <li>• US\$1,500 per investment choice</li> </ul> <p><b>For subsequent lump-sum subscription (if applicable):</b></p> <ul style="list-style-type: none"> <li>• US\$1,500 per policy; and</li> <li>• US\$250 per investment choice</li> </ul> <p><b>For regular subscription (if applicable) :</b></p> <ul style="list-style-type: none"> <li>• US\$500 per policy; and</li> <li>• US\$250 per investment choice</li> </ul>
<b>Minimum Premium Payment Term</b>	Not Applicable	<b>Maximum Premium</b>	Not Applicable
<b>Period with Surrender Charge</b>	Applicable in the first 5 years, since the actual date of each subscription		
<b>Death Benefit</b>	101% of the Policy Value as at the date of death claim submission		
<b>Governing Law of Policy</b>	Laws of the Hong Kong Special Administrative Region		

## Important

1. This investment-linked assurance scheme (the "ILAS policy" or the "Plan") is a long-term investment-cum-life insurance product. It is only suitable for investors who:
  - understand that the principal will be at risk;
  - have both investment and estate planning objectives as it is a packaged product that includes both investment and insurance element with death benefits payable to third party beneficiaries.

## Important (Continued)

2. This ILAS policy is **not** suitable for investors with short- or medium- term liquidity needs.

### 3. Fees and charges

Up to 27.5% of the premium paid, after taking into account of non-discretionary Annual Bonus, will be paid to Manulife to cover the fees and charges at the ILAS policy level and investment choice level, of which 0% is the cost of insurance protection, and this will reduce the amount available for investment.

Please note that the above figure is calculated based on the following assumptions:

- (a) the payment of single premium of US\$129,000;
- (b) you hold your ILAS policy for 20 years;
- (c) an assumed rate of return of 3% per annum throughout 20 years;
- (d) there is no early surrender / no withdrawal from your ILAS policy.

You must understand that these ILAS level charges are on top of, and in addition to, the underlying funds level charges. The above figures do not take into account any early surrender / withdrawal charges.

**The above percentage(s) of your premiums for covering the total fees and charges are calculated based on the assumptions above for illustrative purposes. The actual percentage(s) may change depending on individual circumstances of each case, and will be significantly higher if the premium amount is lower and/or your selected underlying investments are making losses.**

### 4. Long-term features

#### **Early surrender / withdrawal charges:**

- (a) There will be an Early Redemption Fee of up to 6% of the redemption amount in case of partial withdrawal or surrender. Percentage of the redemption amount is calculated based on the years of each subscription. You may also lose your entitlement to the Annual Bonus.

#### **Annual Bonus:**

- (b) You will be entitled to Annual Bonus of up to 1% of the average policy value in excess of US \$100,000 if you keep the Plan for 6 years, subject to the terms and conditions as set out in section 3 of Principal Brochure – Product Brochure.

### 5. Intermediaries' remuneration

Although you may pay nothing directly to the intermediary who sells/distributes this ILAS policy to you, the intermediary will receive remuneration which, in effect, will be borne out of the charges you pay. You should ask your intermediary before taking up your ILAS policy to know more about the level or amount of the remuneration that the intermediary will receive in respect of your ILAS policy. If you ask, your intermediary should disclose the requested information to you.

## What is this product and how does it work?

- This product is an investment-linked assurance scheme. It is a life insurance policy issued by Manulife. This is not a fund authorised by the Securities and Futures Commission ("SFC") pursuant to the Code on Unit Trusts and Mutual Funds ("UT Code").
- The premiums you pay, after deduction of any applicable fees and charges of your ILAS policy, will be invested by Manulife in the underlying funds/assets linked to your selected investment choices (see below) and will accordingly go towards accretion of your policy value. Your policy value will be calculated by Manulife based on the performance of the underlying funds/assets linked to your selected investment choices from time to time and the ongoing fees and charges which will continue to be deducted from your policy value.
- Note, however, that all premiums you pay towards your ILAS policy, and any investments made by Manulife in the underlying funds/assets you selected, will become and remain the assets of Manulife. You do not have any rights or ownership over any of those assets. Your recourse is against Manulife only.
- Due to the various fees and charges levied by Manulife on your ILAS policy, the return on your ILAS policy as a whole may be lower than the return of the underlying funds/assets linked to your selected investment choices. Please see page 11 to 12 for details of the fees and charges payable by you.
- Underlying funds/assets linked to investment choices available for selection are listed in the Investment Choice Brochure. These may include funds authorised by the SFC pursuant to the UT Code ("underlying funds"), but may also include other portfolios internally managed by Manulife on a discretionary basis not authorised by the SFC under the UT Code.
- Although your ILAS policy is a life insurance policy, because your death benefit is linked to the performance of the underlying funds/assets linked to the investment choices you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.

## What are the key risks?

**Investment involves risks. Please refer to the Principal Brochure for details including the risk factors.**

### Credit and insolvency risks

This product is an insurance policy issued by Manulife. Your investments are subject to the credit risks of Manulife.

The investment choices available under this product can have very different features and risk profiles. Some may be of high risk. Please read the Principal Brochure and the offering document of the underlying funds involved for details.

### Early surrender / withdrawal penalty

Your ILAS policy is designed to be held for a long term period. Early surrender of the ILAS policy or withdrawal from the policy value may result in a significant loss of principal and/or bonuses to be awarded. Poor performance of the underlying funds/assets may further magnify the investment losses, while all fees and charges are still deductible.

### Market risks

Return of this ILAS policy is contingent upon the performance of the underlying funds/assets linked to your selected investment choices and therefore there is a risk of capital loss.

The life coverage of the ILAS policy is only equal to your ILAS policy value if the life insured commits suicide whether sane or insane in the first twelve months from the issue date. This means that the beneficiary(ies) will not receive any additional payment from Manulife on top of the prevailing value of your ILAS policy upon the death of the life insured.

### Foreign exchange risks

The investment returns of your ILAS policy may be subject to foreign exchange risk as some of the underlying funds may be denominated in a currency which is different from that of your ILAS policy.

## Is there any guarantee?

This product does not have any guarantee of the repayment of principal. You may not get back the full amount of premium you pay and may suffer investment losses.

## Other features

### Annual Bonus

- Starting from the sixth policy year, an annual bonus will be determined at the end of each policy year and credited to the ILAS policy by allocation of units of investment choice(s) provided that the policy is in force.
- Prescribed bonus rates up to 1.0% are applied to the average policy value eligible for bonus on a tiered basis for the calculation of the annual bonus.
- The average policy value eligible for the bonus is the sum of the policy values as at the end of each of previous 12 months and then divided by 12. The policy value attributable to the subscriptions aged less than sixty one months is excluded when determining the sum of policy values eligible for bonus.
- No bonus will be paid if the average policy value is below US\$ 20,000. Given the bonus rate and bonus amount is determined by the policy value, any redemption will reduce any applicable annual bonus to be credited to the policy.
- Please refer to section 3.2 of the Product Brochure for details and illustrative examples of annual bonus calculation.

## What are the fees and charges?

Manulife may at its sole discretion adjust the current level of fees and charges or impose new fees and charges at any time with no less than one month's prior written notice or such other period pursuant to the relevant regulatory requirements. The fees and charges at the Plan level are payable to Manulife. **For details, please refer to the "Fees and Charges" section (pages 13 to 15) of the Product Brochure and the Investment Choice Brochure.**

### Plan Level

	Current Rate	How is it charged / deducted?												
Account Management Fee	1.2% per annum of the net asset value of the investment choice(s).	Daily accrued (*) from the net asset value or net interest declared of the investment choice(s) and reflected in the unit price of unitized investment choice(s) or net interest declared for non-unitized investment choice(s).												
Out-of-pocket Expense	Up to 0.03% per annum of the net asset value of the investment choice(s).  Out-of-pocket expenses are actual expenses incurred for the operations at the Plan and investment choice levels, which include but are not limited to, the fees of audit, legal and other advisers, the costs of unit price publishing, printing and distributing Principal Brochure, annual reports, notices, statements and newsletters, transaction costs, accounting and valuation, custodian services, taxes and other reasonable out-of-pocket expenses.													
Switching Fee	Currently Nil													
Early Redemption Fee (i.e. Surrender Charge)	<div>Charge as a percentage of the policy value redeemed from the policy due to redemption or surrender of the policy.</div> <table><thead><tr><th>Subscription of less than</th><th>Percentage of redemption amount</th></tr></thead><tbody><tr><td>1 year</td><td>6%</td></tr><tr><td>2 years</td><td>5%</td></tr><tr><td>3 years</td><td>4%</td></tr><tr><td>4 years</td><td>3%</td></tr><tr><td>5 years</td><td>2%</td></tr></tbody></table> <div>Early redemption fee does not apply to subscription made more than 5 years ago. Years will be measured from the actual date of a subscription. Early redemption fee will be applied to the earliest subscription first (first-in-first-out basis). Switching will not affect the age of the subscription.</div>	Subscription of less than	Percentage of redemption amount	1 year	6%	2 years	5%	3 years	4%	4 years	3%	5 years	2%	Deducted from the redemption amount.
Subscription of less than	Percentage of redemption amount													
1 year	6%													
2 years	5%													
3 years	4%													
4 years	3%													
5 years	2%													

### Investment Choice Level

	Current Rate	How is it charged / deducted?
<b>Investment Management Fee</b>	Varies by each investment choice, 0.5%-2.1% per annum of the net asset value of the investment choice. Investment Management Fee comprises the following: (i) management fee charged by the underlying fund manager, which is also reflected in the unit price of the underlying fund; and (ii) management fee charged by Manulife.	Daily accrued (*) from the net asset value of the investment choice(s) and reflected in the unit price of unitized investment choice(s) or net interest declared for non-unitized investment choice(s).
<b>Bid-offer Spread</b>	Currently Nil	
<b>Performance Fee</b>	Currently Nil	

\* Please note that the respective fees and out-of-pocket expense are monthly accrued as regards the China Market Investment Choices made available through the Principal Brochure.

**Please refer to section 6 (page 13 to 15) of the Principal Brochure of Manulife Investment Solutions for details of the charges.**



## What are the fees and charges? (Continued)

### Underlying Fund Level

You should note that the underlying funds of the investment choices may have separate charges on performance fee, bid-offer spread, out-of-pocket expenses, and/or other miscellaneous charges. You do not pay these fees directly. The fees will be deducted and reflected in the unit price of the underlying funds. For details, please refer to the offering documents of the underlying funds, which are available by Manulife upon request.

## What if you change your mind?

### Cooling-off Period

- Cooling-off period is a period during which life insurance policyowners may cancel their policies and get back their original investments less any investment loss due to allocation and cancellation of all the investment choices under the policy within the earlier of 21 days after the delivery of the policy or issue of a notice to you or your representative. Such notice should inform you of the availability of the policy and expiry date of the cooling-off period. Please refer to the cooling-off initiative issued by the Hong Kong Federation of Insurers from time to time for reference.
- You can cancel your policy by giving a written notice to Manulife. Such notice must be signed by you and received directly by the Administration Office of Manulife at 22/F, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong.
- You may get back the amount you paid, or less if the value of the selected investment choices has gone down.

## Information of the Insurance Company

### **Manulife (International) Limited**

*Incorporated in Bermuda with limited liability*

#### **Address:**

22/F, Manulife Financial Centre,  
223-231 Wai Yip Street,  
Kwun Tong, Kowloon, Hong Kong

**Phone:** (852) 2108 1110

**Fax:** (852) 2503 5154

**Website:** [www.manulife.com.hk](http://www.manulife.com.hk)

## Important notes

- Manulife is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including Manulife Investment Solutions referred to in this statement.
- 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.



宏利智富錦囊

Manulife Investment Solutions

產品銷售說明書 - 產品說明書

Principal Brochure - Product Brochure





## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 - 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 - 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日、二零一四年六月十六日、二零一四年七月一日、二零一四年七月十日、二零一四年八月八日、二零一四年九月二十二日及二零一四年十月二十一日刊發之產品銷售說明書附錄及於二零一四年十月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 宏利智富行健宏揚中國基金的投資目標及政策之變更

由本附錄日期起，於投資選項手冊第十頁之「與個別證監會認可基金的表現相連之投資選項的投資目標及政策」一節內，宏利智富行健宏揚中國基金的投資目標及政策的第三及第四段應被全部刪除並由以下段落所取代：

相關基金主要投資於在香港、上海及／或深圳上市的股票。一般情況下，資產分布策略為：相關基金最少**70%**的非現金資產將投資於在香港股票，而**0%至30%**的非現金資產將投資於在上海或深圳上市的股票（**A股及B股**的投資可經由不同的方法取得，包括間接投資，例如透過投資於本身投資於相關中國上市證券的交易所買賣基金及／或其他基金，以及直接投資（就**A股**而言，例如透過滬港通及／或其他相關機制，待其啟動後進行））。此外，相關基金最少**70%**的非現金資產將投資於與中國相關的投資。相關基金投資的公司，是相關基金的經理人認為市場未有適當反映其內在價值的公司。

相關基金可使用衍生工具作對沖之用途。然而，衍生工具不會被廣泛使用，亦不會主要作為投資用途。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年十一月七日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014, June 16, 2014, July 1, 2014, July 10, 2014, August 8, 2014, September 22, 2014 and October 21, 2014, and Product Key Facts Statement dated October 2014 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Change in investment objectives and policies of Manulife Inv Zeal Voyage China Fund**

On page 31 of the Investment Choice Brochure, the third and fourth paragraphs of the investment objectives and policies of Manulife Inv Zeal Voyage China Fund under the “Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorised fund” section shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

The underlying fund primarily invests in stocks listed in Hong Kong, Shanghai and/or Shenzhen. Generally, the asset allocation strategy is that at least 70% of the underlying fund’s non-cash assets will be invested in Hong Kong stocks, and 0% to 30% in stocks listed in Shanghai or Shenzhen (exposure to A-shares and B-shares may be obtained in different ways, including indirect exposure, such as through investing in exchange traded funds and/or other funds that invest in the relevant PRC listed shares, and direct exposure (in the case of A-shares, such as via the Shanghai-Hong Kong Stock Connect or other relevant programmes, when they become available)). In addition, at least 70% of the underlying fund’s non-cash assets will be invested in China-related investments. The underlying fund makes investments into companies that, in the opinion of the underlying fund manager, have been undervalued by the market.

The underlying fund may use derivatives for the purpose of hedging. However, derivatives will not be extensively or primarily used for investment purposes.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on November 7, 2014**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 - 產品說明書」(「產品說明書」)、於二零一三年四月刊發之「產品銷售說明書 - 投資選項手冊」(「投資選項手冊」)、及分別於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日、二零一四年六月十六日、二零一四年七月一日、二零一四年七月十日、二零一四年八月八日及二零一四年九月二十二日刊發之產品銷售說明書附錄，及於二零一四年十月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非另有規定，均與產品銷售說明書內所使用者同義。

### 產品說明書附錄

載於產品說明書第 6-7 頁第 3 項利益中的周年獎賞，由本附錄生效日起，被修改如下：

- 載於第 6 頁，第 3.2 項周年獎賞將有以下修改：

在周年獎賞介紹段落中最後一句的“於周年獎賞計劃下，保單價值總和不包括宏利智富現金基金的帳戶價值以及不足六十一個月的認購應佔的保單價值。”將被修改為“於周年獎賞計劃下，保單價值總和不包括不足六十一個月的認購應佔的保單價值。”

載於產品說明書第 6-7 頁的周年獎賞例子將被完全刪除並為下列段落所取代：

以下例子旨在說明周年獎賞的計算方法：

• 保單簽發時首次認購	90,000 美元
• 保單簽發後第 6 個月再作認購	20,000 美元
• 再無其他認購或贖回交易	

截至保單簽發後第 61 個月終的保單價值為 138,000 美元，詳情分列如下：

截至第 61 個月終的保單價值（美元）	
因應首次認購（61 個月前作出）	112,000
因應第二次認購（55 個月前作出）	26,000
<b>總額</b>	<b>138,000</b>

周年獎賞乃根據過去 12 個月的保單價值而計算：

保單簽發後的各月 月終	保單價值 美元 (A)	不足 61 個月的認購 所佔的保單價值 美元 (B)	適用於周年獎賞的 保單價值 美元 (A) - (B)
第 60 個月及此前	周年獎賞並不適用		
第 61 個月	138,000	26,000	112,000

第 62 個月	139,000	24,600	114,400
第 63 個月	130,000	25,900	104,100
第 64 個月	123,580	24,200	99,380
第 65 個月	131,000	27,300	103,700
第 66 個月	135,000	28,000	107,000
第 67 個月	141,000	0*	141,000
第 68 個月	140,000	0	140,000
第 69 個月	146,000	0	146,000
第 70 個月	155,000	0	155,000
第 71 個月	150,500	0	150,500
第 72 個月	151,000	0	151,000
截至第 6 個保單年度終結時			
過去 12 個月適用於周年獎賞的保單價值總和(C)			1,524,080
適用於周年獎賞的平均保單價值(D) = (C) / 12			127,007**

\* 截至第 67 個月終，所有認購的年期均已超過 61 個月。

第 6 個保單年度終結時存入保單的周年獎賞為 770 美元，計算方法如下：

周年獎賞計算方法（美元）	適用於周年獎賞的平均保單價值（美元）	周年獎賞（美元）
第一級 (0.0%)	20,000	0
第二級 (0.5%)	30,000	150
第三級 (0.7%)	50,000	350
其餘(1.0%)	27,007**	270**
總終	127,007**	770**

\*\*數字被調整為整數

宏利人壽保險（國際）有限公司(百慕達註冊成立之有限責任公司)於二零一四年十月二十一日刊印。

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014, June 16, 2014, July 1, 2014, July 10, 2014, August 8, 2014 and September 22, 2014 and the Product Key Facts Statement dated October 2014 of the Plan. Words and phrases used in this Addendum shall, unless otherwise provided, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Product Brochure**

“Annual Bonus” under Section 3 Benefits on page 7-8 shall be amended as follow with effect from the date of this Addendum:

1. Changes in relation to Section 3.2 Annual Bonus on page 7

In the last sentence of first paragraph reference to “*Under the bonus program, the sum of the Policy Value excludes the Account Value of Manulife Inv Cash Fund and the Policy Value attributable to the subscriptions aged less than sixty one month.*” should be replaced by “*Under the bonus program, the sum of the Policy Value excludes the Policy Value attributable to the subscriptions aged less than sixty one months.*”.

Illustrative example of Annual Bonus in the tables on page 7-8 shall be deleted in their entirety and replaced with the following.

The following is a fictitious example illustrating the calculation of the annual bonus:

• Initial subscription made when the policy was issued	US\$90,000
• Subsequent subscription made at the 6th month after the policy was issued	US\$20,000
• No other subscription or redemption transaction was done	

At the end of the 61st month after the policy was issued, the Policy Value is US\$138,000 with the following breakdown:

<b>Policy Value at the end of the 61<sup>st</sup> month (US\$)</b>	
Attributable to the 1 <sup>st</sup> subscription (made 61 months ago)	112,000
Attributable to the 2 <sup>nd</sup> subscription (made 55 months ago)	26,000
<b>Total</b>	<b>138,000</b>

The annual bonus is calculated based on the Policy Value in the previous 12 months:

<b>End of month after the policy was issued</b>	<b>Policy Value US\$ (A)</b>	<b>Policy Value attributable to subscription aged less than 61 months US\$ (B)</b>	<b>Policy Value eligible for bonus US\$ (A) - (B)</b>
60 <sup>th</sup> and before	Annual bonus is not available		
61 <sup>st</sup>	138,000	26,000	112,000
62 <sup>nd</sup>	139,000	24,600	114,400
63 <sup>rd</sup>	130,000	25,900	104,100
64 <sup>th</sup>	123,580	24,200	99,380
65 <sup>th</sup>	131,000	27,300	103,700
66 <sup>th</sup>	135,000	28,000	107,000
67 <sup>th</sup>	141,000	0*	141,000
68 <sup>th</sup>	140,000	0	140,000
69 <sup>th</sup>	146,000	0	146,000
70 <sup>th</sup>	155,000	0	155,000
71 <sup>st</sup>	150,500	0	150,500
72 <sup>nd</sup>	151,000	0	151,000

At the end of the 6<sup>th</sup> policy year

Sum of Policy Value eligible for bonus in previous 12 months (C)	1,524,080
Average Policy Value eligible for bonus (D) = (C) / 12	127,007**

\* At the end of the 67<sup>th</sup> month, all subscriptions age more than 61 months.

The annual bonus credited to the policy at the end of the 6<sup>th</sup> policy year is US\$770 as calculated below:

<b>Annual Bonus Calculation (US\$)</b>	<b>Average Policy Value eligible for bonus (US\$)</b>	<b>Annual Bonus (US\$)</b>
First Tier (0.0%)	20,000	0
Second Tier (0.5%)	30,000	150
Third Tier (0.7%)	50,000	350
Remainder (1.0%)	27,007**	270**
<b>Total</b>	<b>127,007**</b>	<b>770**</b>

\*\* The figures are rounded to integer.

Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on October 21, 2014.



## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 - 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 - 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日、二零一四年六月十六日、二零一四年七月一日、二零一四年七月十日及二零一四年八月八日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 風險披露：

由本附錄日期起，於二零一四年五月七日刊發之產品銷售說明書附錄第一頁的「風險披露」部份，將完全為下列段落所取代：

大部份投資選項的相關基金可根據其投資限制，以執行對沖及/或有效率的組合管理為目的，購入金融期貨合約及金融期權合約，從事證券借貸及訂立回購協議，及投資於其他投資項目及衍生工具。

除此之外，下列投資選項之相關基金可於某程度上運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富東方匯理新興市場內需基金
- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富富達中國消費動力基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富摩根東協基金
- 宏利智富摩根環球新興市場機會基金
- 宏利智富摩根南韓基金
- 宏利智富摩根全方位入息基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富法巴亞洲（日本除外）債券基金
- 宏利智富施羅德新興市場基金
- 宏利智富施羅德港元債券基金
- 宏利智富施羅德香港股票基金
- 宏利智富鄧普頓環球總收益基金
- 宏利智富瑞銀亞洲消費股票基金
- 宏利智富瑞銀歐元高收益債券基金

#### 2. 投資選項一覽：

2.1 由本附錄日期起，以下投資選項將加入投資選項手冊第三頁的投資選項一覽的「股票類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>股票類別</b>					
宏利智富貝萊德環球小型企業基金	IBS01	美元	2.0%	BlackRock (Luxembourg) S.A.	貝萊德全球基金 — 環球小型企業基金(A2類股份)(美元)
宏利智富富蘭克林美國機會基金	IFU01	美元	1.5%	Franklin Advisers, Inc.	富蘭克林鄧普頓投資基金 — 富蘭克林美國機會基金美元 A(累算)股份
宏利智富摩根環球新興市場機會基金	IJO01	美元	2.0%	JPMorgan Asset Management (UK) Ltd. / J.P. Morgan Investment Management Inc.	摩根基金 — 摩根環球新興市場機會基金 A類股份(美元)(累計)
宏利智富大中華機會基金	IGO01	美元	2.1%	宏利資產管理(香港)有限公司	宏利環球基金 — 大中華機會基金 AA 類股份
宏利智富施羅德新興市場基金	ISM01	美元	2.0%	Schroder Investment Management Limited	施羅德環球基金系列 — 新興市場 A1 累積股份類別

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

- 2.2 由本附錄日期起，以下投資選項將加入二零一三年四月十七日刊發之產品銷售說明書附錄第二頁的投資選項一覽的「其他類別」部份：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>其他類別</b>					
宏利智富德盛收益及增長基金	IAI01	美元	1.75%	Allianz Global Investors U.S. LLC	德盛全球投資基金 — 德盛收益及增長基金 AT 類(美元)累積股份
宏利智富富達環球多元收益基金	IMI01	美元	1.75%	FIL Fund Management Limited	富達基金 — 環球多元收益基金(A 類股份)(累積)(美元)
宏利智富施羅德環球股債收息基金	IGM01	美元	1.75%	Schroder Investment Management Limited	施羅德環球基金系列 — 環球股債收息 A1 累積股份類別

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

### 3. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

- 3.1 由本附錄日期起，以下段落將加入至投資選項手冊第五頁的「股票類別」部分：

**宏利智富貝萊德環球小型企業基金 (IBS01)**

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**貝萊德全球基金 — 環球小型企業基金(A2類股份)(美元)

**相關基金貨幣：**美元

宏利智富貝萊德環球小型企業基金是一項以股票為主的單位化投資選項，其相關基金以盡量提高總回報為目標。相關基金將不少於70%的資產投資於在全球已發展的主要股票市場按市值排名位於最低的20%的公司所發行的股票。

相關基金亦可投資於新興市場（例如巴西、南非及南韓）。

餘下的30%資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合相關基金目標的股本證券及現金。

相關基金可為對沖市場及利率風險及進行有效投資組合管理而使用衍生工具。然而，不會大量或主要使用衍生工具進行投資。

#### **宏利智富富蘭克林美國機會基金 (IFU01)**

**投資管理費：**每年投資選項資產淨值之 1.5%

**相關基金：**富蘭克林鄧普頓投資基金 — 富蘭克林美國機會基金美元A(累算)股份

**相關基金貨幣：**美元

宏利智富富蘭克林美國機會基金是一項以股票為主的單位化投資選項，其相關基金旨在致力於中期至長期實現投資增值。

相關基金主要投資於位於美國或主要在美國經營業務的任何規模之公司發行的股票證券。相關基金之投資團隊集中於相信具備快速可持續增長潛力的優質公司。

相關基金並不打算廣泛地或主要地投資於金融衍生工具作投資用途。

#### **宏利智富摩根環球新興市場機會基金 (IJO01)**

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**摩根基金 — 摩根環球新興市場機會基金A類股份(美元)(累計)

**相關基金貨幣：**美元

宏利智富摩根環球新興市場機會基金是一項以股票為主的單位化投資選項，其相關基金旨在透過主要投資於進取式管理的新興市場企業組合，以期提供長期資本增值。

相關基金之資產（不包括現金及現金等價物）至少67%將投資於在新興市場國家註冊成立或從事其大部分經濟活動之公司之股票。相關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評級的任何單一國家（包括其政府、該國家的公共或地方當局）所發行或擔保的證券。

相關基金有限度投資於金融衍生工具作投資目的。

#### **宏利智富大中華機會基金 (IGO01)**

**投資管理費：**每年投資選項資產淨值之 2.1%

**相關基金：**宏利環球基金 — 大中華機會基金AA類股份

**相關基金貨幣：**美元

宏利智富大中華機會基金是一項以股票為主的單位化投資選項，其相關基金旨在透過主要投資於中國內地、香港及台灣（「大中華地區」）達致長期資本增長。

相關基金主要投資於大中華地區的公司的股票證券（股份），包括於大中華地區上市的公司，或透過在中國內地生產或出售貨物或進行投資或提供服務而獲得重大收益的公司。相關基金現時並無投資（不論直接或間接）中國「A」股（於中國內地股市上市及買賣的股份），但保留日後投資中國「A」股的權利，不論透過合格境外機構投資者直接投資，還是透過投資連接產品間接投資。相關基金的投資亦可包括於中國內地上海證券交易所及深圳證券交易所上市的「B」股。

相關基金無意投資其超過10%的淨資產於信貸評級低於投資級別的任何單一主權（包括相關政府、公共或地方機構）所發行或擔保的證券。

相關基金並無廣泛使用金融衍生工具以達致其投資目標或作為投資用途，但可能不時在正常情況下使用金融衍生工具作有效管理投資組合及對沖用途。相關基金可能就該等用途使用的主要金融衍生工具包括（但不限於）認股權證、期權、期貨、掉期及遠期。

#### **宏利智富施羅德新興市場基金 (ISM01)**

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**施羅德環球基金系列 — 新興市場A1累積股份類別

**相關基金貨幣：**美元

宏利智富施羅德新興市場基金是一項以股票為主的單位化投資選項，其相關基金旨在透過投資於新興市場公司的股本和股本相關證券，以提供資本增值。

相關基金可運用金融衍生工具作對沖和投資目的。金融衍生工具可運用作投資於市場。該等金融衍生工具包括透過股票、貨幣、波動性或指數相關金融衍生工具，及場外交易及／或交易所買賣的期權、期貨、差價合約、認股證、掉期、遠期合約，及／或以上組合。

相關基金可大量投資於金融衍生工具以達致特定投資目標。然而，相關基金無意為投資目的而大量運用金融衍生工具。

**3.2 由本附錄日期起，以下段落將加入至二零一三年四月十七日刊發之產品銷售說明書附錄第三頁內 3.3 章節的「其他類別」部分之下：**

**宏利智富德盛收益及增長基金 (IAI01)**

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**德盛全球投資基金 — 德盛收益及增長基金 AT 類(美元)累積股份

**相關基金貨幣：**美元

宏利智富德盛收益及增長基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在提供長期資本增值和入息。

相關基金將主要投資於普通股及其他股本證券、債務證券及可換股證券的組合，以達致投資目標。相關基金對各類資產的投資會不時顯著改變。相關基金對每類資產的投資，乃按相關基金之投資經理因應其對經濟狀況及市場因素（包括股價水平、利率水平及預期方向）的評估而決定。

相關基金可將資產投資於最低評級達CCC或以上的附息證券，並可購買指數憑證及其他憑證（若其風險水平通常與附息證券或可供此等資產作分配的投資市場有關連）。相關基金最多可將70%的資產投資於股票、公司認股權證以及指數憑證及股票憑證（若其風險水平與可供此等資產作分配的投資市場有關連）。

相關基金最多可將70%的資產投資於可換股債券及附認股權證債券，並最多可將70%的資產投資於高收益債券（即非投資級別債券或未獲評級債券）。按揭證券及資產擔保證券不得超過附屬基金資產價值的20%。

於以上兩段所提及的相關基金資產當中最少須有80%的發行公司的註冊辦事處乃設於美國或加拿大又或其還款乃由註冊辦事處設於美國或加拿大的公司擔保。相關基金不超過25%的資產可投資於存款、貨幣市場票據及貨幣市場基金。相關基金最多可將10%的資產投資於任何信用評級未達投資級別的單一國家（包括其政府、該國公共或地方當局又或國有化行業）所發行或擔保的證券。

相關基金可為有效率投資組合管理（包括對沖）而投資於金融衍生工具。相關基金不會為投資目的而廣泛投資於金融衍生工具。

**宏利智富富達環球多元收益基金 (IMI01)**

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**富達基金 — 環球多元收益基金(A類股份)(累積)(美元)

**相關基金貨幣：**美元

宏利智富富達環球多元收益基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在透過投資於環球定息證券及環球股票，以提供收益及溫和的中至長線資本增長。

相關基金投資的主要資產類別將包括環球投資級別債券、環球高收益債券、新興市場債券及環球股票。就該等主要資產類別而言，在一般市況下，相關基金可將最高100%的資產投資於環球投資級別債券、60%投資於環球高收益債券、50%投資於新興市場債券及50%投資於環球股票。

相關基金可戰術性地把最多50%的資產投資於環球政府債券，並可將最多30%的資產投資於下列任何一個資產類別：基建證券及房地產投資信託基金。相關基金亦可將最多30%的資產投資於UCITS（可轉讓證券集體投資計劃）及UCI（集體投資計劃）的股份或單位。

在市況低迷期間，相關基金可持有超過10%資產的現金或貨幣市場工具（現金和短期存款、存款證及票據、貨幣市場基金）。相關基金可把最高10%的淨資產投資於貸款。

相關基金可使用金融衍生工具包括場外交易市場及／或交易所買賣期權、股票指數、單一股票、利率及債券期貨、差價合約、掉期(例如利率及通脹指數掉期)、遠期合約、商品指數衍生工具或上述任何組合。相關基金將不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致相關基金的投資目標。

**宏利智富施羅德環球股債收息基金 (IGM01)**

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**施羅德環球基金系列 — 環球股債收息A1累積股份類別

**相關基金貨幣：**美元

宏利智富施羅德環球股債收息基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在投資於環球股票和環球定息證券，以提供中期至較長期的收入和資本增值。相關基金將直接或間接透過投資基金或金融衍生工具（包括但不限於期貨、期權和信貸違約掉期）投資於環球股票和環球定息證券。

相關基金將積極分配至提供具吸引力之收益和持續的股息收入的環球債券和其他定息或浮息證券（包括但不限於資產抵押證券和按揭抵押證券），由政府、政府機構、跨國或公司發行商發行的全球公司的股本證券、現金（被視為獨立的資產類別。將於不利的市況，並有須要限制下跌風險的時候被運用），以及透過間接投資於交易所交易基金、房地產投資基金和／或合資格衍生工具交易的另類資產，達致投資目標。相關基金可投資的另類資產包括房地產、基建、私募股權、商品、貴金屬和另類投資基金。

相關基金的資產抵押證券和按揭抵押證券將不會超過淨資產的20%。相關基金將不會投資超過10%於投資基金。作為相關基金的主要目標的一部份，相關基金亦可透過貨幣遠期或其他上述工具彈性地進行積極的貨幣持倉。

相關基金可大量投資於不具投資級別和沒有評級的證券。相關基金的投資經理現時無意將相關基金超過10%的資產淨值投資於任何單一國家發行或保證，但信貸評級低於投資級別的證券。

相關基金可運用金融衍生工具作對沖和投資目的。金融衍生工具可透過（包括但不限於）貨幣、房地產、基建和商品投資於一系列廣泛的資產類別。該等金融衍生工具包括但不限於場外交易及／或交易所買賣的期權、期貨、認股證、掉期、遠期合約，及／或以上組合。然而，相關基金無意為投資目的而大量運用金融衍生工具。

**宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年九月二十二日刊印**

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014, June 16, 2014, July 1, 2014, July 10, 2014 and August 8, 2014, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Risk Disclosures:**

On page 1 of the Addendum to the Principal Brochure dated May 7, 2014, the paragraphs under the “Risk Disclosures” section shall be replaced in their entirety with the following paragraphs with effect from the date of this Addendum:

The underlying funds of most of the Investment Choices may acquire financial futures contracts and financial option contracts, engage in security lending, enter into repurchase agreements and invest in other investments and derivatives to the extent in accordance with their investment restrictions for the purpose of hedging and/ or efficient portfolio management.

In addition, the underlying fund of the following Investment Choice(s) may, to some extent, use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Amundi Emerging Internal Demand Fund
- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Fidelity China Consumer Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv JPMorgan ASEAN Fund
- Manulife Inv JPMorgan Emerging Markets Opportunities Fund
- Manulife Inv JPMorgan Korea Fund
- Manulife Inv JPMorgan Multi Income Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv PARVEST Bond Asia ex Japan Fund
- Manulife Inv Schroder Emerging Markets Fund
- Manulife Inv Schroder Hong Kong Dollar Bond Fund
- Manulife Inv Schroder Hong Kong Equity Fund
- Manulife Inv Templeton Global Total Return Fund
- Manulife Inv UBS Asian Consumption Fund
- Manulife Inv UBS Euro High Yield Bond Fund

#### **2. List of Investment Choices:**

- 2.1 The following Investment Choices shall be inserted into the List of Investment Choices on page 23 of the Investment Choice Brochure under the “Equity Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Equity Focused</b>					
Manulife Inv BlackRock Global SmallCap Fund	IBS01	USD	2.0%	BlackRock (Luxembourg) S.A.	BlackRock Global Funds – Global SmallCap Fund Class A2 USD
Manulife Inv Franklin U.S. Opportunities Fund	IFU01	USD	1.5%	Franklin Advisers, Inc.	Franklin Templeton Investment Funds – Franklin U.S. Opportunities Fund Class A Acc USD
Manulife Inv JPMorgan Emerging Markets Opportunities Fund	IJO01	USD	2.0%	JPMorgan Asset Management (UK) Ltd. / J.P. Morgan Investment Management Inc.	JPMorgan Funds – Emerging Markets Opportunities Fund A (acc) - USD
Manulife Inv Greater China Opportunities Fund	IGO01	USD	2.1%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Greater China Opportunities Fund Class AA
Manulife Inv Schroder Emerging Markets Fund	ISM01	USD	2.0%	Schroder Investment Management Limited	Schroder International Selection Fund – Emerging Markets Class A1 Acc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.2 The following Investment Choices shall be inserted into the “Others” section of the List of Investment Choices on page 2 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Others</b>					
Manulife Inv Allianz Income and Growth Fund	IAI01	USD	1.75%	Allianz Global Investors U.S. LLC	Allianz Global Investors Fund – Allianz Income and Growth Class AT (USD) Acc
Manulife Inv Fidelity Global Multi Asset Income Fund	IMI01	USD	1.75%	FIL Fund Management Limited	Fidelity Funds – Global Multi Asset Income Fund Class A-Acc-USD
Manulife Inv Schroder Global Multi-Asset Income Fund	IGM01	USD	1.75%	Schroder Investment Management Limited	Schroder International Selection Fund – Global Multi-Asset Income Class A1 Acc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

<sup>^</sup> Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

### **3. Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorized fund**

- 3.1 The following paragraphs shall be inserted under the “Equity Focused” section on page 25 of the Investment Choice Brochure with effect from the date of this Addendum:

#### **Manulife Inv BlackRock Global SmallCap Fund (IBS01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** BlackRock Global Funds – Global SmallCap Fund Class A2 USD

**Currency of the Underlying Fund:** USD

Manulife Inv BlackRock Global SmallCap Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to maximise total return by investing at least 70% of the underlying fund's assets in stocks of companies which form the bottom 20% by market capitalisation of primarily developed stock markets globally.

The underlying fund may also invest in emerging markets (such as Brazil, South Africa and South Korea).

The remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the underlying fund's objective and cash.

The underlying fund may use derivatives to hedge market, interest rate and currency risk and for efficient portfolio management. However, derivatives will not be extensively or primarily used for investment purposes.

#### **Manulife Inv Franklin U.S. Opportunities Fund (IFU01)**

**Investment Management Fee:** 1.5% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Franklin Templeton Investment Funds – Franklin U.S. Opportunities Fund Class A Acc USD

**Currency of the Underlying Fund:** USD

Manulife Inv Franklin U.S. Opportunities Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to increase the value of its investments over the medium to long term.

The underlying fund principally invests in equity securities issued by companies of any size located in, or doing significant business in, the U.S. The investment team of the underlying fund focuses on high-quality companies that it believes have exceptional potential for fast and sustainable growth.

The underlying fund does not intend to invest extensively or primarily in financial derivative instruments for investment purposes.

#### **Manulife Inv JPMorgan Emerging Markets Opportunities Fund (IJO01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** JPMorgan Funds – Emerging Markets Opportunities Fund A (acc) - USD

**Currency of the Underlying Fund:** USD

Manulife Inv JPMorgan Emerging Markets Opportunities Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to provide long-term capital growth by investing primarily in an aggressively managed portfolio of emerging market companies.

At least 67% of the underlying fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an emerging market country. The underlying fund will not invest more than 10% of its net asset value in securities issued or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.

The underlying fund invests in financial derivatives instruments in a limited extent for investment purpose.

#### **Manulife Inv Greater China Opportunities Fund (IGO01)**

**Investment Management Fee:** 2.1% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Greater China Opportunities Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Greater China Opportunities Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve long-term capital growth by investing primarily in companies from Mainland China, Hong Kong and Taiwan (“Greater China”).

The underlying fund primarily invests in equity securities (shares) of companies in Greater China including companies



that are listed in Greater China or which derive a significant amount of their revenue from goods produced or sold, or investments made or services performed, in Mainland China. The underlying fund is not investing (whether directly or indirectly) in China A-shares (which are listed and traded on Mainland China stock markets) for the time being, but reserves the right to do so in the future, either directly via a Qualified Foreign Institutional Investor, or indirectly via investment in access products. Investments of the underlying fund may also include B-Shares listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange in Mainland China.

It is not the intention of the underlying fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade.

The underlying fund does not use financial derivative instruments ("FDIs") extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the underlying fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

**Manulife Inv Schroder Emerging Markets Fund (ISM01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Schroder International Selection Fund – Emerging Markets Class A1 Acc

**Currency of the Underlying Fund:** USD

Manulife Inv Schroder Emerging Markets Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to provide capital growth primarily through investment in equity and equity related securities of emerging markets companies.

The underlying fund may employ financial derivative instruments ("FDI") for hedging and investment purposes. FDI can be used for instance to create market exposure. Such FDI include equity, currency, volatility or index related FDI and over-the-counter and/or exchange traded options, futures, contracts for difference, warrants, swaps, forward contracts and/or a combination of the above.

The underlying fund may use FDI extensively to meet its specific investment objective. However, the underlying fund does not intend to use FDI extensively for investment purposes.

- 3.2 The following paragraphs shall be inserted under the "Others" section appearing in the subsection 3.3 on page 3 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

**Manulife Inv Allianz Income and Growth Fund (IAI01)**

**Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Allianz Global Investors Fund – Allianz Income and Growth Class AT (USD) Acc

**Currency of the Underlying Fund:** USD

Manulife Inv Allianz Income and Growth Fund is a unitized multi-assets Investment Choice linked to the underlying fund which aims to generate long term capital appreciation and income.

The underlying fund seeks to achieve its objective by investing primarily in a combination of common stocks and other equity securities, debt securities and convertible securities. The allocation of the underlying fund's investments across asset classes will vary substantially from time to time. The underlying fund's investments in each asset class are based upon the underlying fund investment managers' assessment of economic conditions and market factors, including equity price levels, interest rate levels and their anticipated direction.

The underlying fund may invest in interest-bearing securities with a minimum rating of CCC and above and index certificates and other certificates whose risk profile correlates with interest bearing securities or with the investment markets to which these assets can be allocated. Up to 70% of the underlying fund's assets may be invested in equities, warrants for equities from companies and index certificates and equity certificates whose risk profile correlates with equities or with the investment markets to which these assets can be allocated.

Up to 70% of the underlying fund's assets may be invested in convertible bonds and bonds with warrants, and up to 70% in high yield bonds (i.e. non-investment grade or unrated bonds). Mortgage-backed securities (MBS) and asset-backed securities (ABS) may not exceed 20% of the value of the assets of the underlying fund.

At least 80% of the underlying fund assets referred in the above two paragraphs are invested in assets whose issuers are companies that have their registered office in the U.S. or in Canada or whose repayment is guaranteed by a company that has its registered office in U.S. or in Canada. Up to 25% of the underlying fund assets can be invested in deposits, money market instruments and money market funds. Up to 10% of the underlying fund assets may be invested in securities issued by or guaranteed by any single country (including its government, a public or local authority or nationalized industry of that country) with a credit rating below investment grade.

The underlying fund may invest in financial derivative instruments ("FDI") for efficient portfolio management (including for hedging). The underlying fund will not invest extensively in FDI for investment purposes.

**Manulife Inv Fidelity Global Multi Asset Income Fund (IMI01)**

**Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Fidelity Funds – Global Multi Asset Income Fund Class A-Acc-USD

**Currency of the Underlying Fund:** USD

Manulife Inv Fidelity Global Multi Asset Income Fund is a unitized multi-assets Investment Choice linked to the underlying fund which aims to provide income and moderate capital growth over the medium to longer term by investing in global fixed income securities and global equities.

The main asset classes in which the underlying fund will invest include global investment grade bonds, global high yield bonds, emerging market bonds and global equities. Within the main asset classes the underlying fund may, under normal market conditions, invest up to 100% of its assets in global investment grade bonds, 60% in global high yield bonds, 50% in emerging market bonds and 50% in global equities.

The underlying fund may also tactically invest up to 50% of its assets in global government bonds. It may also have an exposure of up to 30% of its assets to each of the following asset classes, infrastructure securities and real estate investment trusts (REITS). The underlying fund may also invest up to 30% of its assets in shares or unit of UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment).

In adverse market conditions the underlying fund may hold more than 10% of its assets in cash or money market instruments (cash and short-term deposits, certificates of deposit and bills, money market funds). This underlying fund may invest up to 10% of its net assets in loans.

The underlying fund may use financial derivative instruments which may include over-the-counter and/or exchange traded options, equity index and single stock, interest rate, and bond futures, contracts for difference, swaps (such as interest rate and inflation index swaps), forward contracts, derivatives on commodity indices or a combination thereof. The underlying fund will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

**Manulife Inv Schroder Global Multi-Asset Income Fund (IGM01)**

**Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Schroder International Selection Fund – Global Multi-Asset Income Class A1 Acc

**Currency of the Underlying Fund:** USD

Manulife Inv Schroder Global Multi-Asset Income Fund is a unitized multi-assets Investment Choice linked to the underlying fund which aims to provide income and capital growth over the medium to longer term by investing primarily in global equities and global fixed income securities directly or indirectly through the use of investment funds or financial derivative instruments (including, but not limited to, futures, options and credit default swaps).

The underlying fund will seek to achieve the investment objective by actively allocating between equity securities of companies globally, which offer attractive yields and sustainable dividend payments, global bonds and other fixed or floating rate securities (including, but not limited to, asset-backed securities and mortgage backed securities), issued by governments, government agencies, supra-national or corporate issuers, which offer attractive yields, cash (which will be treated as a separate asset class and will be deployed if necessary to limit downside risk during adverse market conditions) and alternative assets indirectly through exchange trade funds, real estate investment trusts and/or eligible derivative transactions. The alternative assets which the underlying fund may invest include real estate, infrastructure, private equity, commodities, precious metals and alternative investment funds.

Asset-backed securities and mortgage-backed securities will not exceed 20% of the net assets of the underlying fund. The underlying fund will not invest more than 10% into investment funds. As part of its primary objective, the underlying fund also has the flexibility to implement active currency positions either via currency forwards or via the above instruments.

The underlying fund may substantially invest in non-investment grade and unrated securities. It is the current intention of the investment manager of the underlying fund that the underlying fund will not invest more than 10% of its net asset value in securities issued by or guaranteed by any single country with a credit rating below investment grade.

The underlying fund may employ financial derivative instruments ("FDI") for hedging and investment purposes. FDI may be used to gain exposure to a wide range of asset classes including, but not limited to, currencies, estate, infrastructure and commodities. Such FDI include, but are not limited to, over-the-counter and/or exchange traded options, futures, warrants, swaps, forward contracts and/or a combination of the above. However, the underlying fund does not intend to use FDI extensively for investment purposes.

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日、二零一四年六月十六日、二零一四年七月一日及二零一四年七月十日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 宏利智富富達亞洲高收益基金的投資目標及政策之變更

由本附錄日期起，於二零一三年九月四日刊發之產品銷售說明書附錄第五頁內於3.2分節部份出現的宏利智富富達亞洲高收益基金的投資目標及政策應被全部刪除並由以下段落所取代：

宏利智富富達亞洲高收益基金是一項以債券為主的單位化投資選項，其相關基金旨在提供高水平的流動性收益及資本增長。相關基金資產淨值的最少70%將投資於在亞洲地區進行主要業務活動的發行機構所發行的高收益但未達投資級別的證券。

相關基金將可把其資產淨值的最多10%直接投資於在內地證券交易所上市或交易的中國境內定息證券，而直接及間接投資總額最高可佔其資產淨值的30%。相關基金將透過其獲得的合格境外機構投資者(QFII)額度，直接投資於中國境內定息證券；或透過投資於中國境內定息證券或與中國境內定息證券表現掛鈎的金融工具(例如透過信貸掛鈎票據)，間接投資於中國境內定息證券。

相關基金主要投資於高風險及毋須符合最低評級標準的債務證券，並非所有證券均獲國際認可評級機構給予信貸評級。

相關基金可使用金融衍生工具，惟不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致相關基金的投資目標。

#### 2. 宏利智富景順亞洲動力基金的投資目標及政策之變更

由二零一四年十月二十日起，於二零一三年十二月十二日刊發之產品銷售說明書附錄第四頁內於3.1分節部份出現的宏利智富景順亞洲動力基金的投資目標及政策的第一段應被全部刪除並由以下段落所取代：

宏利智富景順亞洲動力基金是一項以股票為主的單位化投資選項，其相關基金旨在透過投資於一項涉足亞洲國家公司的股票或股票相關票據的投資組合以達致長期資本增值。相關基金最少70%的總資產將會投資於以下機構所發行的股票及股本相關證券：(i)註冊辦事處設於亞洲國家的公司及其他實體；(ii)註冊辦事處設於在亞洲以外地區但其大部份業務在一個或多個亞洲國家經營的公司及其他實體；或(iii)控股公司，其大部份權益乃投資於註冊辦事處設於某亞洲國家的公司。相關基金合計最高達30%的總資產可投資於現金與等同現金、貨幣市場票據、由不符合上述規定的公司或其他實體所發行的股票及股本相關票據或亞洲發行機構的債務證券(包括可換股債券)。相關基金將投資於在其銷售文件所界定的認可市場上市或買賣的證券。就此項投資政策而言，亞洲國家界定為亞洲所有國家(不包括日本、澳洲及紐西蘭)。

#### 3. 宏利智富摩根東協基金的投資目標及政策之變更

由本附錄日期起，於二零一三年四月十七日刊發之產品銷售說明書附錄第二頁內於3.1分節部份出現的宏利智富摩根東協基金的投資目標及政策的第二段應被全部刪除並由以下段落所取代：

相關基金的投資管理人將以獲得以美元為單位之資本增長為目的。相關基金於中國A股及B股的總投資（直接及間接）不可超過其資產淨值的10%。

相關基金亦可為投資目的而投資於衍生工具，例如期權、認股權證及期貨，並在相關基金的投資管理人認為合適之有限情況

下，於其投資組合內持有大量現金及以現金為本的工具。

相關基金將有限度地投資於人民幣計價相關投資項目。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年八月八日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014, June 16, 2014, July 1, 2014 and July 10, 2014, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Change in investment objectives and policies of Manulife Inv Fidelity Asian High Yield Fund**

On page 5 of the Addendum to the Principal Brochure dated September 4, 2013, the investment objectives and policies of Manulife Inv Fidelity Asian High Yield Fund appearing in the subsection 3.2 shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

Manulife Inv Fidelity Asian High Yield Fund is a unitized bond focused Investment Choice linked to the underlying fund which provides a high level of current income and capital growth by investing at least 70% of the underlying fund's net asset value in high-yielding, sub investment grade securities of issuers that have their main business activities in the Asian region.

The underlying fund will potentially invest up to 10% of its net asset value directly in onshore China fixed income securities listed or traded in exchanges of China, with aggregate exposure including direct and indirect investments up to 30% of its net asset value. The underlying fund will have direct exposures to onshore China fixed income securities through the Qualified Foreign Institutional Investor (QFII) quota which the underlying fund has access to, or will have indirect exposures through financial instruments that invest in or are linked to the performance of onshore China fixed income securities, e.g. via credit-linked notes.

The type of debt securities in which the underlying fund primarily invests will be subject to high risk and will not be required to meet a minimum rating standard. Not all securities will be rated for creditworthiness by an internationally recognized rating agency.

The underlying fund may use financial derivative instruments, but will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

#### **2. Change in investment objectives and policies of Manulife Inv Invesco Asian Equity Fund**

On page 5 of the Addendum to the Principal Brochure dated December 12, 2013, the first paragraph of the investment objectives and policies of Manulife Inv Invesco Asian Equity Fund appearing in the subsection 3.1 shall be deleted in its entirety and replaced with the following with effect from October 20, 2014:

Manulife Inv Invesco Asian Equity Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve long-term capital growth by investing in a portfolio of equity or equity related instruments of companies with exposure to Asian countries. At least 70% of the total assets of the underlying fund shall be invested in equity and equity related securities issued by (i) companies and other entities with their registered office in an Asian country, (ii) companies and other entities with their registered office outside of Asia carrying out their business activities predominantly in one or more Asian countries or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in Asian countries. Up to 30% of the total assets of the underlying fund may be invested in aggregate in cash and cash equivalents, money market instruments, equity and equity related instruments issued by companies or other entities not meeting the above requirement or debt securities (including convertible debt) of Asian issuers. The underlying fund will invest in securities listed or traded on Recognised Markets as defined in the offering document of the underlying fund. For the purposes of this investment policy, Asian countries are defined as all countries in Asia excluding Japan, Australia and New Zealand.

### **3. Change in investment objectives and policies of Manulife Inv JPMorgan ASEAN Fund**

On page 2 of the Addendum to the Principal Brochure dated April 17, 2013, the second paragraph of the investment objectives and policies of Manulife Inv JPMorgan ASEAN Fund appearing in the subsection 3.1 shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

The investment manager of the underlying fund will aim to achieve capital growth in US dollar terms. The underlying fund's aggregate exposure (direct and indirect) to China A-Shares and B-Shares may not exceed 10% of its net assets.

The underlying fund may also invest in derivatives such as options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the investment manager of the underlying fund, hold substantial amounts of its portfolio in cash and cash based instruments.

The underlying fund will have limited Renminbi (RMB) denominated underlying investments.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on August 8, 2014**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日、二零一四年六月十六日及二零一四年七月一日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 更換相關基金經理

由本附錄日期起，就二零一三年十二月十二日刊發之產品銷售說明書附錄第二頁的投資選項一覽的「股票類別」部分作以下的修訂：

- 1.1 香港瑞銀環球資產管理（香港）有限公司取代瑞銀環球資產管理（新加坡）有限公司作為「宏利智富瑞銀中國精選股票基金」投資選項的相關基金經理。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年七月十日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014, June 16, 2014 and July 1, 2014, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Replacement of underlying fund manager**

The following amendment shall be made to the “Equity Focused” section of the List of Investment Choices on page 2 of the Addendum to the Principal Brochure dated December 12, 2013 with effect from the date of the Addendum:

- 1.1 UBS Global Asset Management (Hong Kong) Limited shall replace UBS Global Asset Management (Singapore) Limited as the fund manager of the underlying fund corresponding to the investment choice “Manulife Inv UBS China Opportunity Fund”.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on July 10, 2014**



## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日、二零一四年五月十四日及二零一四年六月十六日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 產品說明書附錄

由二零一四年七月一日起，以下「稅務合規」一節將加入至第16頁內第8章節「一般資料」中作為8.9分節，原8.9分節和8.10分節將重新編號為8.10分節和8.11分節。

#### 8.9 稅務合規

根據美國《海外帳戶稅收合規法案》（「海外帳戶稅收合規法案」），外國金融機構（「海外金融機構」）須向美國國內稅收署（「美國稅務局」）報告關於在美國境外在該海外金融機構開設帳戶的美國人的某些資料，並取得該等美國人對該海外金融機構向美國稅務局轉交該等資料的同意。未就海外帳戶稅收合規法案與美國稅務局簽署協議（「海外金融機構協議」）、或不同意遵守海外金融機構協議要求和/或未因其他原因獲得上述行為豁免的海外金融機構（稱為「非參與海外金融機構」）源自於美國的所有「須預提款項」（定義見海外帳戶稅收合規法案，初期包括股息、利息和某些衍生付款）將面臨 30% 的預提稅（「海外帳戶稅收合規法案預提稅」）。

美國與香港預計將很快達成或已達成一項跨政府協議（「跨政府協議」），以便於香港的海外金融機構遵守海外帳戶稅收合規法案，該協定將為香港的海外金融機構創設一個框架，使其可依賴於一套簡化的盡職調查程序：(i) 查明美國身份，(ii) 尋求其美國保單持有人對披露的同意，和(iii)向美國稅務局報告該等保單持有人的相關稅務資料。

海外帳戶稅收合規法案適用於宏利和本投資相連壽險計劃保單。宏利為參與海外金融機構。宏利承諾遵守海外帳戶稅收合規法案。為此，宏利要求您：

- (i) 向宏利提供某些資料，包括（如適用）您的美國身份識別詳情（如姓名、地址、美國聯邦納稅人識別號碼等）；和

- (ii) 同意宏利向美國稅務局報告該等資料及您的帳戶資料（如帳戶餘額、利息和股息所得及提取）。

如果您未遵守該等義務（即成為「不合規帳戶持有人」），則宏利須向美國稅務局報告不同意的美國帳戶的帳戶餘額、付款金額和次數的「匯總資料」。

在某些情況下，宏利須對您的投資相連壽險計劃保單作出的收付款項實行海外帳戶稅收合規法案預提稅。目前，宏利僅在下述情形下須徵收海外帳戶稅收合規法案預提稅：

- (i) 如果香港稅務局未根據跨政府協議（和香港與美國訂立的相關稅務資料交換協定）與美國稅務局交換資料，在這種情況下，宏利可能須對向您的投資相連壽險計劃保單支付的須預提款項中扣除和預提海外帳戶稅收合規法案預提稅並匯付給美國稅務局；和
- (ii) 如果您（或任何其他帳戶持有人）為非參與海外金融機構，在這種情況下，宏利可能須對向您的投資相連壽險計劃保單支付的須預提款項中扣除和預提海外帳戶稅收合規法案預提稅並匯付給美國稅務局。

對於海外帳戶稅收合規法案對您及您的投資相連壽險計劃保單可能具有的影響，您應尋求獨立的專業諮詢意見。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年七月一日刊印

## Manulife Investment Solutions

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014, May 7, 2014, May 14, 2014 and June 16, 2014 and the Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Product Brochure**

The following “Tax Compliance” section shall be added under Section 8 General Information on page 18 as Sub-section 8.9 and the original Sub-sections 8.9 and 8.10 will be renumbered as Sub-sections 8.10 and 8.11 with effect from July 1, 2014.

#### **8.9 Tax Compliance**

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS (“FFI Agreement”) in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong are shortly expected to agree or have agreed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Manulife and this ILAS Policy. Manulife is a participating FFI. Manulife is committed to complying with FATCA. To do so, Manulife requires you to:

- (i) provide to Manulife certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc); and
- (ii) consent to Manulife reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), Manulife is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

Manulife could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your ILAS Policy. Currently the only circumstances in which Manulife may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case Manulife may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case Manulife may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your ILAS Policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your ILAS Policy.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on July 1, 2014.**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日、二零一四年五月七日及二零一四年五月十四日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 有關宏利智富亞洲總回報基金的更改

- 1.1 由二零一四年六月十六日起，一切提及到「宏利環球基金 – 亞洲總回報基金(AA類股份)」將更改為「宏利環球基金 – 亞洲總回報基金(AA收益類股份)」。

#### 2. 更換相關基金投資管理人

由二零一四年十一月一日起，就二零一三年四月刊發之投資選項手冊第三頁的投資選項一覽的「股票類別」部分作以下的修訂：

- 2.1 Manulife Asset Management (US) LLC取代宏利資產管理（香港）有限公司作為「宏利智富環球資源基金」投資選項的相關基金投資管理人。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年六月十六日刊印



## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

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### **Addendum to Investment Choice Brochure**

#### **1. Changes in relation to Manulife Inv Asia Total Return Fund**

- 1.1 All references to “Manulife Global Fund – Asia Total Return Fund Class AA” shall be changed to “Manulife Global Fund – Asia Total Return Fund Class AA Inc” with effect from June 16, 2014.

#### **2. Replacement of investment manager of the underlying fund**

The following amendment shall be made to the “Equity Focused” section of the List of Investment Choices on page 23 of the Investment Choice Brochure dated April 2013 with effect from November 1, 2014:

- 2.1 Manulife Asset Management (US) LLC shall replace Manulife Asset Management (Hong Kong) Limited as the investment manager of the underlying fund corresponding to the investment choice “Manulife Inv Global Resources Fund”.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on June 16, 2014**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日、二零一四年一月十三日及二零一四年五月七日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 宏利智富國際債券基金的投資目標及政策之變更

由本附錄日期起，於投資選項手冊第十一頁之「與個別證監會認可基金的表現相連之投資選項的投資目標及政策」一節內，宏利智富國際債券基金的投資目標及政策應被全部刪除並由以下段落所取代：

宏利智富國際債券基金是一項以債券為主的單位化投資選項，其相關基金致力於中期至長期透過投資增值、收益及及貨幣升值實現最大總投資回報。

相關基金主要投資於世界各地政府及政府相關機構發行的任何質素之債務證券（包括非投資級別證券）。相關基金亦可投資於任何國家之公司發行的任何質素之債務證券及由數個國家政府所組織或支持的超國家機構所發行之債務證券，例如歐洲投資銀行。

相關基金可廣泛地投資於金融衍生工具，作為對沖、有效管理投資組合及／或投資目的，以達致管理投資組合風險及取得涉及某些資產類別、貨幣或持倉收益率曲線（較長年期相對較短年期）或以浮動息率債務兌換固定息率債務的機會。相關基金可投資的金融衍生工具包括掉期合約（例如信貸違約掉期或與固定收益相關的總回報掉期）、期貨合約及外幣遠期合約，包括貨幣交叉遠期，即一種貨幣透過中間的第三方貨幣對沖為另一種貨幣或使用一種貨幣作為對沖另一種貨幣之代替品。

#### 2. 宏利智富鄧普頓環球總收益基金的投資目標及政策之變更

由本附錄日期起，於二零一三年九月四日刊發之產品銷售說明書附錄第六頁內於3.2分節部份出現的宏利智富鄧普頓環球總收益基金的投資目標及政策的第三段應被全部刪除並由以下段落所取代：

相關基金可廣泛地投資於金融衍生工具，作為對沖、有效管理投資組合及／或投資目的，以達致管理投資組合風險及取得涉及某些資產類別、貨幣或持倉收益率曲線（較長年期相對較短年期）或以浮動息率債務兌換固定息率債務的機會。相關基金可投資的金融衍生工具包括掉期合約（例如信貸違約掉期或與固定收益相關的總回報掉期）、期貨合約及外幣遠期合約，包括貨幣交叉遠期，即一種貨幣透過中間的第三方貨幣對沖為另一種貨幣或使用一種貨幣作為對沖另一種貨幣之代替品。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年五月十四日刊印



## Manulife Investment Solutions

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013, January 13, 2014 and May 7, 2014, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Change in investment objectives and policies of Manulife Inv International Bond Fund**

On page 32 of the Investment Choice Brochure, the investment objectives and policies of Manulife Inv International Bond Fund under the “Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorised fund” section shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

Manulife Inv International Bond Fund is a unitized bond focused Investment Choice linked to the underlying fund which aims to maximise total investment return by achieving an increase in the value of its investments, earning income and profiting from currency movement over the medium to long term.

The underlying fund invests principally in debt securities of any quality (including non-investment grade securities) issued by governments and government-related entities worldwide. The underlying fund may also invest in debt securities of any quality issued by corporations located in any country and debt securities of supranational entities, organized or supported by several national governments, such as the European Investment Bank.

The underlying fund may invest extensively in financial derivative instruments for hedging, efficient portfolio management and/or investment purposes to manage the risks of the portfolio and gain exposure to certain asset classes, currencies, or position on the yield curve (long maturities vs. short maturities), or to exchange fixed rate obligations with floating rate obligations. The financial derivative instruments in which the underlying fund may invest include swaps (such as credit default swaps or fixed income related total return swaps), futures contracts, and foreign currency forward contracts, including cross currency forwards where one currency is hedged into another through an intermediate third currency or where one currency is used as a proxy for hedging another currency.

#### **2. Change in investment objectives and policies of Manulife Inv Templeton Global Total Return Fund**

On page 6 of the Addendum to the Principal Brochure dated September 4, 2013, the third paragraph of the investment objectives and policies of Manulife Inv Templeton Global Total Return Fund appearing in the subsection 3.2 shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

The underlying fund may invest extensively in financial derivative instruments for hedging, efficient portfolio management and/or investment purposes to manage the risks of the portfolio and gain exposure to certain asset classes, currencies, or position on the yield curve (long maturities vs. short maturities), or to exchange fixed rate obligations with floating rate obligations. The financial derivative instruments in which the underlying fund may invest include swaps (such as credit default swaps or fixed income related total return swaps), futures contracts, and foreign currency forward contracts, including cross currency forwards where one currency is hedged into another through an intermediate third currency or where one currency is used as a proxy for hedging another currency.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on May 14, 2014**



## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日、二零一三年十二月十二日及二零一四年一月十三日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 風險披露：

由本附錄日期起，於二零一三年十二月十二日刊發之產品銷售說明書附錄第一頁的「風險披露」部份，將完全為下列段落所取代：

大部份投資選項的相關基金可根據其投資限制，以執行對沖及/或有效率的組合管理為目的，購入金融期貨合約及金融期權合約，從事證券借貸及訂立回購協議，及投資於其他投資項目及衍生工具。

除此之外，下列投資選項之相關基金可於某程度上運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富東方匯理新興市場內需基金
- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富富達中國消費動力基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富摩根東協基金
- 宏利智富摩根南韓基金
- 宏利智富摩根全方位入息基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富法巴亞洲（日本除外）債券基金
- 宏利智富施羅德港元債券基金
- 宏利智富施羅德香港股票基金
- 宏利智富鄧普頓環球總收益基金
- 宏利智富瑞銀亞洲消費股票基金
- 宏利智富瑞銀歐元高收益債券基金

#### 2. 投資選項一覽：

2.1 由本附錄日期起，以下投資選項將加入投資選項手冊第三頁的投資選項一覽的「股票類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>A</sup>
<b>股票類別</b>					
宏利智富霸菱歐洲精選基金	IBE01	USD	1.9%	霸菱資產管理有限公司	霸菱歐洲精選基金 A 類別美元累計
宏利智富景順日本動力基金	IJ01	USD	1.9%	Invesco Global Asset Management Limited	景順環球投資系列 – 景順日本動力基金 A 類(美元對沖)

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的

任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

^ 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.2 由本附錄日期起，以下投資選項將加入投資選項手冊第四頁的投資選項一覽的「債券類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產^
<b>債券類別</b>					
宏利智富法巴亞洲（日本除外）債券基金	IPB01	USD	1.7%	BNP Paribas Investment Partners Luxembourg 轉委予的一位或多位投資組合經理	法巴 — 法巴亞洲（日本除外）債券基金經典 - 資本類別

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

^ 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.3 由本附錄日期起，以下投資選項將加入二零一三年四月十七日刊發之產品銷售說明書附錄第二頁的投資選項一覽的「其他類別」部份：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產^
<b>其他類別</b>					
宏利智富亞太收益及增長基金	IGS01	USD	1.7%	宏利資產管理（香港）有限公司	宏利盈進基金SPC — 亞太收益及增長獨立資產組合AA類（美元）Inc股份

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

^ 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 3. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

### 3.1 由本附錄日期起，以下段落將加入至投資選項手冊第五頁的「股票類別」部分：

#### 宏利智富霸菱歐洲精選基金 (IBE01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**霸菱歐洲精選基金A類別美元累計

**相關基金貨幣：**美元

宏利智富霸菱歐洲精選基金是一項以股票為主的單位化投資選項，其相關基金旨在透過投資於歐洲公司之證券，以達致長遠資本增值。

相關基金主要投資於歐洲主要股票市場（包括但不限於德國及法國）的報價證券。相關基金將把其資產不少於**75%**投資於歐洲公司之股份，上述歐洲公司指總部設於歐洲或主要於歐洲從事業務或作為控股公司於總部設於歐洲的公司擁有重要參與之公司。相關基金亦可投資於較小規模而具增長潛力公司，並適時把握有利商機。

相關基金可為有效投資組合管理（包括對沖）而運用衍生工具，包括期貨、期權、認股權證及遠期合約。然而，概不會為投資目的而廣泛使用衍生工具。

#### 宏利智富景順日本動力基金 (IJJ01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**景順環球投資系列 — 景順日本動力基金A類(美元對沖)

**相關基金貨幣：**美元

宏利智富景順日本動力基金是一項以股票為主的單位化投資選項，其相關基金旨在從日本達致資本增值。相關基金主要投資於根據日本法律成立的公司的股份，惟倘基金經理認為適當，亦可包括在其他地區成立但其收入源自日本或在當地擁有重大權益的公司的股份。相關基金將投資於在認可市場上市或買賣的證券。

相關基金可為對沖及有效率投資組合管理目的而廣泛運用衍生工具，包括（但不限於）期貨、遠期合約、不交收遠期合約、互換及複雜期權結構工具。該等衍生工具並可就衍生工具再訂立衍生工具（即遠期互換、互換期權）。然而，並不會為投資目的而廣泛運用金融衍生工具（即訂立金融衍生工具以達致投資目標）。

### 3.2 由本附錄日期起，以下段落將加入至投資選項手冊第十頁的「債券類別」部分：

#### **宏利智富法巴亞洲（日本除外）債券基金 (IPB01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**法巴 — 法巴亞洲（日本除外）債券基金經典 - 資本類別

**相關基金貨幣：**美元

宏利智富法巴亞洲（日本除外）債券基金是一項以債券為主的單位化投資選項，其相關基金旨在提高其中期資產價值。

相關基金將其資產至少三分之二投資於在亞洲（日本除外）設立註冊辦事處或進行其大部份業務活動的發行人的債券或其他類似證券（以不同貨幣計值）（如：浮息債務工具），亦投資於此類資產的金融衍生工具。

其餘資產（即其資產的最多三分之一）可投資於任何其他證券、貨幣市場工具、金融衍生工具或現金，亦可將資產不多於10%投資於集體投資計劃。

相關基金可投資於非投資級別債務證券及／或未獲評級的債務證券和主權債務證券。

因此，相關基金可將其資產淨值逾10%（但不多於30%）投資於由低於投資級別及／或未獲評級的單一主權發行人（如：印尼及菲律賓）所發行及／或擔保的債務證券。

相關基金可為投資及／或對沖目的而廣泛利用金融衍生工具（如：期貨及期權、掉期及衍生工具合約）。管理公司及子基金經理並無就金融衍生工具採取特定的策略。最高槓桿水平為子基金資產淨值的100%（以承諾法計算）。

### 3.3 由本附錄日期起，以下段落將加入至二零一三年四月十七日刊發之產品銷售說明書附錄第三頁內 3.3 章節的「其他類別」部分之下：

#### **宏利智富亞太收益及增長基金 (IGS01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**宏利盈進基金SPC — 亞太收益及增長獨立資產組合AA類（美元）Inc股份

**相關基金貨幣：**美元

宏利智富亞太收益及增長基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在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。

相關基金的目標資產分配是60%地區股票證券及40%地區固定收益證券。然而，相關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。

相關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。相關基金亦可投資於房地產投資信託基金。

相關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。

相關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，投資相關基金可能涉及較高程度的信貸風險。相關基金在固定收益證券的資產配置一般為投資級。

相關基金亦可持有（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。

相關基金可投資（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，只要相關基金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。

相關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。

相關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。

#### **4. 風險因素**

**4.1** 由本附錄日期起，於二零一三年四月十七日刊發之產品銷售說明書附錄第三頁內於「風險因素」**4.2**分節部份最後一段後應插入以下段落：

12. 若干投資選項的相關基金可酌情決定從資本或總收入撥付股息，而同時從其相關基金的資本收取 / 支付其相關基金全部或部分的費用及支出。這相當於退回或提取部分的原投資額或該原投資額應佔的任何資本收益，並可導致該類別於緊隨分派日期後的相關基金每股資產淨值即時減少。

#### **5. 個別投資選項的獨有特徵及運作**

**5.1** 由二零一四年五月十二日起，於投資選項手冊第十五頁內於「個別投資選項的獨有特徵及運作」最後一段有關不接受定期認購及/或由其他投資選項轉入至「宏利智富花旗中國精選基金」的限制應被全部刪除。

#### **6. 宏利智富貝萊德環球企業債券基金的投資目標及政策之變更**

由本附錄日期起，於二零一三年十二月十二日刊發之產品銷售說明書附錄第五頁內於**3.2**分節部份出現的宏利智富貝萊德環球企業債券基金投資目標及政策部份的第三段應被全部刪除並應由以下段落所取代：

餘下的**30%**資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具，例如符合相關基金目標的債券及其他證券，惟相關基金投資於股票的資產以不多於**10%**為限。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年五月七日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013, December 12, 2013 and January 13, 2014, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Risk Disclosures:**

On page 1 of the Addendum to the Principal Brochure dated December 12, 2013, the paragraphs under the “Risk Disclosures” section shall be replaced in their entirety with the following paragraphs with effect from the date of this Addendum:

The underlying funds of most of the Investment Choices may acquire financial futures contracts and financial option contracts, engage in security lending, enter into repurchase agreements and invest in other investments and derivatives to the extent in accordance with their investment restrictions for the purpose of hedging and/ or efficient portfolio management.

In addition, the underlying fund of the following Investment Choice(s) may, to some extent, use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Amundi Emerging Internal Demand Fund
- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Fidelity China Consumer Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv JPMorgan ASEAN Fund
- Manulife Inv JPMorgan Korea Fund
- Manulife Inv JPMorgan Multi Income Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv PARVEST Bond Asia ex Japan Fund
- Manulife Inv Schroder Hong Kong Dollar Bond Fund
- Manulife Inv Schroder Hong Kong Equity Fund
- Manulife Inv Templeton Global Total Return Fund
- Manulife Inv UBS Asian Consumption Fund
- Manulife Inv UBS Euro High Yield Bond Fund

#### **2. List of Investment Choices:**

- 2.1 The following Investment Choices shall be inserted into the List of Investment Choices on page 23 of the Investment Choice Brochure under the “Equity Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Equity Focused</b>					
Manulife Inv Baring Europe Select Fund	IBE01	USD	1.9%	Baring Asset Management Limited	Baring Europe Select Trust Class A USD Acc
Manulife Inv Invesco Japanese Equity Core Fund	IJJ01	USD	1.9%	Invesco Global Asset Management Limited	Invesco Funds Series - Invesco Japanese Equity Core Fund Class A (USD Hedged)

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.2 The following Investment Choices shall be inserted into the List of Investment Choices on page 24 of the Investment Choice Brochure under the "Bond Focused" section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Bond Focused</b>					
Manulife Inv PARVEST Bond Asia ex Japan Fund	IPB01	USD	1.7%	One or more portfolio managers as delegated by BNP Paribas Investment Partners Luxembourg	PARVEST - PARVEST Bond Asia ex-Japan Classic Capitalisation

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.3 The following Investment Choices shall be inserted into the "Others" section of the List of Investment Choices on page 2 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Others</b>					
Manulife Inv Asia Pacific Income and Growth Fund	IGS01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Advanced Fund SPC – Asia Pacific Income and Growth Segregated Portfolio Class AA (USD) Inc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee.

For details, please refer to the offering documents of the corresponding underlying funds.

<sup>^</sup> Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

### **3. Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorized fund**

- 3.1 The following paragraphs shall be inserted under the “Equity Focused” section on page 25 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv Baring Europe Select Fund (IBE01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Baring Europe Select Trust - Class A USD Acc

**Currency of the Underlying Fund:** USD

Manulife Inv Baring Europe Select Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve long term capital growth by investing in securities of European companies.

The underlying fund invests primarily in securities quoted on the principal European stock markets including but not limited to Germany and France. The underlying fund will invest not less than 75% of its assets in equity of European companies, which either have their seat or perform the preponderant part of their business activity in Europe or as holding companies, hold the preponderant part of their participations in companies with their seat in Europe. The underlying fund may also invest in smaller growth companies or “niche” opportunities should the opportunity arise.

The underlying fund may use derivatives including futures, options, warrants and forward contracts for efficient management of the portfolio (including hedging) however the use of derivatives for investment purposes will not be extensive.

**Manulife Inv Invesco Japanese Equity Core Fund (IJJ01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Invesco Funds Series - Invesco Japanese Equity Core Fund Class A (USD Hedged)

**Currency of the Underlying Fund:** USD

Manulife Inv Invesco Japanese Equity core Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve capital growth in Japan. The underlying fund will invest mainly in shares of companies organised under the laws of Japan, although it may include shares of companies organised elsewhere which derive revenues from or have substantial interests in Japan as the manager of the underlying fund considers appropriate. The underlying fund will invest in securities listed or traded on recognised markets.

The underlying fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) extensively for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

- 3.2 The following paragraphs shall be inserted under the “Bond Focused” section on page 31 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv PARVEST Bond Asia ex Japan Fund (IPB01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** PARVEST - PARVEST Bond Asia ex-Japan Classic Capitalisation

**Currency of the Underlying Fund:** USD

Manulife Inv PARVEST Bond Asia ex Japan Fund is a unitized bond focused Investment Choice linked to the underlying fund which targets to increase the value of its assets over the medium term.

The underlying fund invests at least 2/3 of its assets in bonds or other similar securities (such as floaters), denominated in various currencies, of issuers that have their registered offices in or conduct the majority of their business activity in Asia (excluding Japan) and in financial derivative instruments on this type of asset.

The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other securities, money market instruments, financial derivative instruments or cash, and up to 10% of its assets may be invested in other collective investment schemes.

The underlying fund may invest in non-investment grade debt securities and/or unrated debt securities and sovereign debt securities.

Hence, the underlying fund may invest more than 10% (but not more than 30%) of its net asset value in debt securities

issued by and/or guaranteed by a single sovereign issuer which is below investment grade and/or unrated (for example Indonesia and Philippines).

The underlying fund may use financial derivative instruments (such as futures and options, swaps and derivative contracts) extensively for investment purpose and/or hedging purpose. No specific strategy relating to financial derivative instruments is adopted by the investment manager of the underlying fund. The maximum level of leverage is 100% of the net asset value of the underlying fund calculated by the commitment methodology.

- 3.3 The following paragraphs shall be inserted under the “Others” section appearing in the subsection 3.3 on page 3 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of the Addendum:

**Manulife Inv Asia Pacific Income and Growth Fund (IGS01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Advanced Fund SPC – Asia Pacific Income and Growth Segregated Portfolio  
Class AA (USD) Inc

**Currency of the Underlying Fund:** USD

Manulife Inv Asia Pacific Income and Growth Fund is a unitized multi-assets Investment Choice linked to the underlying fund which aims 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”).

The underlying fund targets an asset allocation of 60% in equity securities and 40% in fixed income securities in the Region. However the underlying 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 underlying 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 underlying fund may also invest in real estate investment trusts.

The underlying 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 underlying 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 the underlying fund is accompanied by a higher degree of credit risk. The balance of the underlying fund’s asset allocation to fixed income securities will be investment grade.

The underlying fund may also hold (up to 30% of its net assets) in cash or cash equivalents, or short-term money market instruments.

The underlying 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 of the underlying fund considers that such securities will achieve the goal of maximizing capital appreciation and income generation.

The underlying fund will not invest more than 10% of its net asset value 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 underlying 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.

#### 4. Risk Factors

- 4.1 The following paragraph shall be inserted after the last paragraph under the subsection 4.2 of the “Risk Factors” section on page 4 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

12. Certain Investment Choices are linked to underlying funds that may at their discretion pay dividend out of capital or gross income while charging / paying all or part of their fees and expenses out of their capital. This amounts to a return or withdrawal of part of the original investment or from any capital gains attributable to that original investment, and may result in an immediate reduction of the net asset value per share of the respective share class of the underlying fund after the distribution date.



## **5. Features and Operations Specific to an Individual Investment Choice**

- 5.1 The last paragraph under the “Features and Operations Specific to an Individual Investment Choice” section on page 37 of the Investment Choice Brochure relating to the restrictions on regular subscription and switching in of Manulife Inv Citi China Select Fund shall be deleted in its entirety with effect from May 12, 2014.

## **6. Change in Investment Objectives and Policies of the Manulife Inv BlackRock Global Corporate Bond Fund**

On page 6 of the Addendum to the Principal Brochure dated December 12, 2013, the third paragraph in the investment objectives and policies of Manulife Inv BlackRock Global Corporate Bond Fund appearing in the subsection 3.2 shall be deleted in its entirety and replaced with the following with effect from the date of this Addendum:

The remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as debt and other securities consistent with the underlying fund's objective, subject to the restriction that no more than 10% of the underlying fund's assets will be invested in equities.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on May 7, 2014**

宏利智富錦囊**產品銷售說明書附錄**

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」），於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日、二零一三年十月三十一日及二零一三年十二月十二日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

**投資選項手冊附錄****1. 有關宏利智富僑豐資源基金的更改**

- 1.1 由二零一三年十二月十一日起，一切提及到「僑豐單位信託基金系列 – 僑豐資源基金 (A類股份)」及「僑豐資產管理有限公司」已分別更改為「興業僑豐單位信託基金 – 興業僑豐資源基金 (A類股份)」及「興業僑豐資產管理有限公司」。
- 1.2 由二零一四年一月十三日起，一切提及到「宏利智富僑豐資源基金」將更改為「宏利智富興業僑豐資源基金」。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一四年一月十三日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013, October 31, 2013 and December 12, 2013, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1 Changes in relation to Manulife Inv OSK Resources Fund**

- 1.1 All references to “OSK Unit Trust Series – OSK Resources Fund Class A” and “OSK International Investments Hong Kong Limited” should be changed to “RHB OSK Unit Trust Series – RHB-OSK Resources Fund Class A” and “RHB OSK Asset Management Limited” respectively with effect from December 11, 2013.
- 1.2 All references to “Manulife Inv OSK Resources Fund” shall be changed to “Manulife Inv RHB-OSK Resources Fund” with effect from January 13, 2014.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on January 13, 2014**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」），於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日、二零一三年九月三十日及二零一三年十月三十一日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 風險披露：

由本附錄日期起，於二零一三年九月四日刊發之產品銷售說明書附錄第一頁的「風險披露」部份，將完全為下列段落所取代：

大部份投資選項的相關基金可根據其投資限制，以執行對沖及/或有效率的組合管理為目的，購入金融期貨合約及金融期權合約，從事證券借貸及訂立回購協議，及投資於其他投資項目及衍生工具。

除此之外，下列投資選項之相關基金可於某程度上運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富東方匯理新興市場內需基金
- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富富達中國消費動力基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富摩根東協基金
- 宏利智富摩根南韓基金
- 宏利智富摩根全方位入息基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富施羅德港元債券基金
- 宏利智富施羅德香港股票基金
- 宏利智富鄧普頓環球總收益基金
- 宏利智富瑞銀亞洲消費股票基金
- 宏利智富瑞銀歐元高收益債券基金

#### 2. 投資選項一覽：

2.1 由本附錄日期起，以下投資選項將加入投資選項手冊第三頁的投資選項一覽的「股票類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>股票類別</b>					
宏利智富亞太股票收益基金	IAE01	美元	1.9%	宏利資產管理（香港）有限公司	宏利盈進基金 SPC – 亞太股票收益獨立資產組合(AA類)(美元) Inc 股份)
宏利智富富達國際基金	IFI01	美元	1.9%	FIL Fund Management Limited	富達基金 – 國際基金(A類股份)(累積)(美元)

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
宏利智富環球房地產基金	IGP01	美元	1.9%	Manulife Asset Management (US) LLC	宏利環球基金 – 環球房地產基金(AA 類股份)
宏利智富亨德森環球科技基金	IHT01	美元	1.7%	Henderson Global Investors Limited	亨德森遠見基金 – 環球科技基金(A 類累積股份)
宏利智富亨德森日本小型公司基金	IHS01	美元	1.7%	Henderson Global Investors Limited	亨德森遠見基金 – 日本小型公司基金(A 類累積股份)
宏利智富景順亞洲動力基金	IIA01	美元	1.9%	Invesco Global Asset Management Limited	景順環球投資系列 – 景順亞洲動力基金(A 類分派股份)(美元)
宏利智富摩根南韓基金	IMK01	美元	1.9%	JF 資產管理有限公司	摩根南韓基金(美元)(累計)
宏利智富瑞銀亞洲消費股票基金	IUE01	美元	2.0%	瑞銀環球資產管理(新加坡)有限公司	瑞銀(盧森堡)亞洲消費股票基金(美元) – P-acc 類股份
宏利智富瑞銀中國精選股票基金	IOE01	美元	2.0%	瑞銀環球資產管理(新加坡)有限公司	瑞銀(盧森堡)中國精選股票基金 – (美元) P-acc 類股份

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.2 由本附錄日期起，以下投資選項將加入投資選項手冊第四頁的投資選項一覽的「債券類別」部份：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>債券類別</b>					
宏利智富貝萊德環球企業債券基金	IBG01	美元	1.4%	BlackRock (Luxembourg) S.A.	貝萊德全球基金 – 環球企業債券基金(A2 類股份)(美元)
宏利智富美國債券基金	IUB01	美元	1.5%	Manulife Asset Management (US) LLC	宏利環球基金 – 美國債券基金(AA 類股份)
宏利智富瑞銀歐元高收益債券基金	IEY01	美元	1.5%	瑞銀環球資產管理(英國)有限公司	瑞銀(盧森堡)歐元高收益債券基金(歐元) – (美元對沖) P-acc 類股份

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.3 由本附錄日期起，以下投資選項將加入二零一三年四月十七日刊發之產品銷售說明書附錄第二頁的投資選項一覽的「其他類別」部份：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>其他類別</b>					
宏利智富貝萊德環球資產配置基金	IGA01	美元	1.75%	BlackRock (Luxembourg) S.A.	貝萊德全球基金 – 環球資產配置基金(A2 類股份)(美元)

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

### 3. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

#### 3.1 由本附錄日期起，以下段落將加入至投資選項手冊第五頁的「股票類別」部分：

##### **宏利智富亞太股票收益基金 (IAE01)**

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**宏利盈進基金SPC – 亞太股票收益獨立資產組合(AA類(美元) Inc股份)

**相關基金貨幣：**美元

宏利智富亞太股票收益基金是一項以股票為主的單位化投資選項，其相關基金旨在透過主要投資於在亞太區（日本除外）上市、註冊或有重大投資或收入來源有重大比重來自該區內之公司的股票及股票相關投資（「專注於亞太區的股票及股票相關投資」）而為投資者提供總回報。

相關基金尋求物色及投資的公司可提供具增長潛力及持續穩定的股息收益率，亦提供可長期持續增長的潛力，以致該等股息收益率在未來有所增長。相關基金會運用積極管理方法，主要投資於在亞太區（日本除外）市場上市的股票。

相關基金可(i) 將其淨資產最多100%投資於(a) 專注於亞太區的股票及股票相關投資，如公開交易的普通股和優先股、可轉換為普通股或優先股的證券，包括可轉換債券及債權證、交易所買賣基金及房地產投資信託基金（包括房地產投資信託基金類似公司及其他房地產經營公司）及(b) 其他專注於亞太區的股票及股票相關投資，如美國預託證券、全球預託證券、認股權證及供股和私人配售；及(ii) 將其淨資產最多30%投資於可能具投資級別、低於投資級別及/ 或未獲評級的債務工具，如由政府、政府機構、半政府組織、超國家組織、跨國組織、財務機構及其他公司所發行或分銷的債券、票據、商業票據、短期票據、存款證、議定定期存款及可轉換證券、集體投資計劃及/ 或其他不受規管集體投資計劃的單位/ 股份，以及現金、存款、可轉換證券和貨幣市場票據。

市場極其波動或市場條件嚴重不利時，相關基金可暫時以現金或現金等價物持有相關基金大部分的資產，或投資於短期貨幣市場票據以保留相關基金的投資組合的資產價值。

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

##### **宏利智富富達國際基金 (IFI01)**

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**富達基金 – 國際基金(A類股份)(累積)(美元)

**相關基金貨幣：**美元

宏利智富富達國際基金是一項以股票為主的單位化投資選項，其相關基金旨在提供長線資本增長，預期收益水平偏低。

相關基金資產淨值的最少70% (及通常為75%) 將投資於全球股票市場，包括大型市場及小型新興市場的股票。

相關基金的投資經理可把其餘資產自由投資於相關基金的其他非首要地區、市場界別、行業或資產類別。

為相關基金挑選證券時，在投資程序中將會考慮多項因素，例如一家公司的財政狀況，包括收益和盈利增長、資本回報、現金流量及其他財政指標。此外，在投資程序中亦會考慮到公司管理層、行業與經濟環境，以及其他因素。

相關基金可使用金融衍生工具，但將不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致基金的投資目標。

相關基金將不可把其超過10%的資產淨值，投資於由任何單一國家（包括該國政府、公共機構或當地機關）發行或擔保，而信貸評級低於投資級別的證券。

##### **宏利智富環球房地產基金 (IGP01)**

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**宏利環球基金 – 環球房地產基金(AA類股份)

**相關基金貨幣：**美元

宏利智富環球房地產基金是一項以股票為主的單位化投資選項，其相關基金主要旨在提供中長線資本增長的股票基金，其次要目標才是產生收入。相關基金適合持有長期投資觀點、為了達致長期回報而願意承擔其投資價值相當大的波幅的風險的投資者。

相關基金有意將投資建於多元化的基礎上。其投資組合主要包括房地產證券，主要為美國及非美國公司的房地產投資信託基金（「REITs」）。相關基金可投資於其收益相當大部分來自發展和管理位於美國及非美國的國家的房地產。投資組合的投資工具包括但不限於北美（於美國及加拿大）REITs、非美國REITs、房地產公司股票、債券（評級低至BB）、短期證券、非房地產權益證券及存款。其相關投資之 REITs 不一定是香港證券及期貨事務監察委員會所認可的，而相關基金的股息分配政策／股息支付政策不代表其相關投資之REITs 之股息分配政策／股息支付政策。

相關基金亦可投資於BB級的任何期限的債券及與它們相等而無評級的債券。如相關基金的投資管理人決定，相關基金亦可暫時投資於投資級短期證券及／或現金，以及非美國證券，包括保證的及無保證的美國預託證券。

相關基金並不為達致其投資目標亦不為投資目的而大量使用金融衍生工具，但是在正常情況下為了有效管理投資組合和對沖，可不時利用金融衍生工具。相關基金為上述目的可使用的金融衍生工具主要包括（但不限於）認股證、期權、期貨、掉期及遠期。

#### **宏利智富亨德森環球科技基金 (IHT01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**亨德森遠見基金 – 環球科技基金(A類累積股份)

**相關基金貨幣：**美元

宏利智富亨德森環球科技基金是一項以股票為主的單位化投資選項，其相關基金的投資目標是透過投資於技術類公司的全球多樣化投資組合，以尋求長期資本增值。

相關基金的目的是利用國際市場趨勢。相關基金採用分散地理區域的方式，以廣泛的資產配置進行經營。相關基金沒有特定可以或必須投資的地理區域，或者單個國家的金額限制。

相關基金可利用金融衍生工具，例如期權、遠期外匯、利率掉期、差額合約，以及指數、利率和債券期貨作對沖及／或有效投資組合管理用途。相關基金不會將金融衍生工具廣泛地用作對沖及／或有效投資組合管理用途，亦不會將金融衍生工具廣泛地或主要用以實現相關基金的投資目標或作投資用途。

#### **宏利智富亨德森日本小型公司基金 (IHS01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**亨德森遠見基金 – 日本小型公司基金(A類累積股份)

**相關基金貨幣：**美元

宏利智富亨德森日本小型公司基金是一項以股票為主的單位化投資選項，其相關基金的投資目標是透過投資於日本小型公司，以尋求長期資本增值。

相關基金將至少三分之二的總資產投資於日本小型公司。就此而言，市值名列其相關市場最末25%內的公司被視為小型公司。相關基金可投資於場外交易市場。這類市場在地理上較分散，經營和管理與其他市場不同，因此，面臨的風險可能略多。

相關基金可利用金融衍生工具，例如期權、遠期外匯、利率掉期、差額合約，以及指數、利率和債券期貨作對沖及／或有效投資組合管理用途。相關基金不會將金融衍生工具廣泛地用作對沖及／或有效投資組合管理用途，亦不會將金融衍生工具廣泛地或主要用以實現相關基金的投資目標或作投資用途。

#### **宏利智富景順亞洲動力基金 (IIA01)**

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**景順環球投資系列 – 景順亞洲動力基金(A 類分派股份)(美元)

**相關基金貨幣：**美元

宏利智富景順亞洲動力基金是一項以股票為主的單位化投資選項，其相關基金旨在透過投資於亞洲公司的證券(不包括日本、澳洲及紐西蘭)，以達致長期資本增值。相關基金將主要投資於在亞洲小型股票市場掛牌的公司的股份。相關基金最少70%的總資產將會投資於以下公司所發行的股本證券：(i) 註冊辦事處設於亞洲國家的公司；(ii) 在亞洲以外地區成立但其業務主要在亞洲經營的公司；或(iii) 控股公司，其權益乃主要投資於註冊辦事處設於亞洲國家的附屬公司。相關基金最高達30%的總資產可投資於上述公司所發行的債務證券或在任何國家成立而於亞洲地區經營業務但不符合上述規定的公司所發行的股本或債務證券。相關基金將投資於在其銷售文件所定義的認可市場上市或買賣的證券。就此項投資政策而言，凡提及「亞洲」之處並不包括日本、澳洲及紐西蘭。

相關基金可為對沖及有效率投資組合管理目的而廣泛運用衍生工具，包括（但不限於）期貨、遠期合約、不交收遠期合約、互換及複雜期權結構工具。該等衍生工具並可就衍生工具再訂立衍生工具（即遠期互換、互換期權）。然而，並不會為投資目的而廣泛運用金融衍生工具（即訂立金融衍生工具以達致投資目標）。

#### **宏利智富摩根南韓基金 (IMK01)**

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**摩根南韓基金(美元)(累計)

**相關基金貨幣：**美元

宏利智富摩根南韓基金是一項以股票為主的單位化投資選項，其相關基金的投資目標是透過主要投資於在南韓證券交易所上市或在南韓場外市場買賣之公司股票，為投資者提供長遠資本增值。相關基金亦可為投資目的而投資於衍生工具，例如遠期

合約、期權、認股權證及期貨，並在相關基金的投資經理人認為合適之有限情況下，於其投資組合內大量持有現金及以現金為本的工具。

**宏利智富瑞銀亞洲消費股票基金 (IUE01)**

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**瑞銀(盧森堡)亞洲消費股票基金(美元) – P-acc類股份

**相關基金貨幣：**美元

宏利智富瑞銀亞洲消費股票基金是一項以股票為主的單位化投資選項，其相關基金旨在妥善兼顧投資資本的安全和其資產流通的同時實現高增長以及合理的收入水平。相關基金的資產按分散風險的原則進行投資。相關基金將其資產的最少**70%**投資於由相關基金名稱中提及之國家或地區中的註冊公司或由主要活躍於相關基金名稱中提及的國家、地區或行業的公司的股票、諸如合作社股份和參與票證（股份和股權）等其他股權性份額、短期證券、股息權證書以及證券認購證等。

相關基金主力投資於從事向亞洲消費者提供貨品及服務業務的公司的普通股及優先股，包括美國預託證券、可轉換普通股的、可轉讓證券認購證及股本權利，以及其他股本證券。這些公司最受惠於亞洲消費的增加，其中包括手提電話及消費信貸公司。此外，相關基金的投資組合亦可投資於在全球透過特許經營營運的亞洲消費貨品及服務公司。

相關基金主要投資於以下亞洲(日本除外)地區行業的證券：非核心消費品、核心消費品及康健護理，以達到長線資本高增長的目標。為達到此一目標，相關基金可投資於規模較小及／或非上市公司。

為達致投資目標，相關基金可以廣泛地使用金融衍生工具，從而對沖市場部位或作投資目的。

在法律框架准許的情況下，相關基金有可能會買入或沽出交易所交易的金融衍生工具（期貨、期權等），或場外交易的金融衍生工具（掉期合約、遠期／非交割遠期、認股權證等）及其他適合買賣而法律允許的投資工具。因此，這些投資工具可被用作對沖用途和作後市預測等。

**宏利智富瑞銀中國精選股票基金 (IOE01)**

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**瑞銀(盧森堡)中國精選股票基金 – (美元) P-acc類股份

**相關基金貨幣：**美元

宏利智富瑞銀中國精選股票基金是一項以股票為主的單位化投資選項，其相關基金旨在妥善兼顧投資資本的安全和其資產流通的同時實現高增長以及合理的收入水平。相關基金的資產按分散風險的原則進行投資。相關基金將其資產的最少**70%**投資於由相關基金名稱中提及之國家或地區中的註冊公司或由主要活躍於相關基金名稱中提及的國家、地區或行業的公司的股票、諸如合作社股份和參與票證（股份和股權）等其他股權性份額、短期證券、股息權證書以及證券認購證等。

相關基金將其最少三分之二的資產投資於在中國註冊或經營主要業務的公司之股份及其他股權性份額。相關基金對於中國A股及中國B股市場的總投資（不論直接或間接）將維持在其總資產淨值的**10%**或以下。

相關基金可為投資管理及對沖目的而使用金融衍生工具。然而，不會為投資目的而大量使用金融衍生工具。

**3.2 由本附錄日期起，以下段落將加入至投資選項手冊第十頁的「債券類別」部分：**

**宏利智富貝萊德環球企業債券基金 (IBG01)**

**投資管理費：**每年投資選項資產淨值之 1.4%

**相關基金：**貝萊德全球基金 – 環球企業債券基金(A2 類股份)(美元)

**相關基金貨幣：**美元

宏利智富貝萊德環球企業債券基金是一項以債券為主的單位化投資選項，其相關基金以盡量提高總回報為目標。相關基金將不少於**70%**的資產投資於全球各地公司所發行的投資級\*企業債券。

相關基金亦可投資於新興市場（例如巴西、南非及南韓）。

餘下的**30%**可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的貨幣市場工具（最多**30%**）、可換股債券／附有認股權證的債券（最多**25%**）以及股票（最多**10%**）。

相關基金可為對沖市場及貨幣風險及進行有效投資組合管理而使用衍生工具。然而，不會為投資目的而大量或主要使用衍生工具。

\* 投資級指於購入時至少獲一間認可評級機構評定為**BBB-**或以上的評級。



**宏利智富美國債券基金 (IUB01)****投資管理費：**每年投資選項資產淨值之 1.5%**相關基金：**宏利環球基金 – 美國債券基金(AA類股份)**相關基金貨幣：**美元

宏利智富美國債券基金是一項以債券為主的單位化投資選項，其相關基金旨在盡量擴大現時收入及資本增值相結合的總回報。為達致此一目標，相關基金通常將其資產投資於預期平均信貸評級在A級及以上、以美元為面值的固定收入證券。

相關基金並不為達致其投資目標亦不為投資目的而大量使用金融衍生工具，但是在正常情況下為了有效管理投資組合和對沖，可不時利用金融衍生工具。相關基金為上述目的可使用的金融衍生工具主要包括（但不限於）認股證、期權、期貨、掉期及遠期。

**宏利智富瑞銀歐元高收益債券基金 (IEY01)****投資管理費：**每年投資選項資產淨值之 1.5%**相關基金：**瑞銀(盧森堡)歐元高收益債券基金(歐元) – (美元對沖) P-acc類股份**相關基金貨幣：**美元

宏利智富瑞銀歐元高收益債券基金是一項以債券為主的單位化投資選項，其相關基金旨在實現高水平的目前盈利，並妥善兼顧廣泛的分散投資和其資產的流通。相關基金主要投資於債務證券及債權。

相關基金的一般投資策略容許相關基金的資產按分散風險的原則進行投資。相關基金將其最少三分之二的資產投資於歐元計值或附有歐元期權的債務證券和債權，其評級介乎CCC與BB+之間（標準普爾評級），或其他認可評級機構作出的同等評級；如屬新發行而未取得正式評級或完全沒有任何評級者，應取得瑞銀內部的類似評級。相關基金可將其最多10%的資產投資於評級低於CCC或同等評級的債券。

相關基金可將其最多三分之一的資產投資於並非以歐元計值的債務證券和債權。

扣除現金和現金等價物後，相關基金可將其最多三分之一的資產投資於貨幣市場票據，並可將其最多10%的資產投資於股票、股權和認購證，以及透過行使轉換權和認購權或認購證所得的股份、其他普通股和股息權證書，或在獨立出售過往發行的證券後餘下的認購證和使用這些認購證購入的任何股票。此外，最多25%的資產可投資於可轉換債券、可交換債券、附股份認購證債券及可轉換債權證。

此外，為捕捉最好的投資機會，相關基金或會大量投資於非投資級別的債務證券，相關基金可將其最多100%的資產淨值投資於單一非投資級別的主權債券發行人（例如：愛爾蘭）所發行或保證的證券，而該項投資最少分散於六張不同的證券，但該單一證券不能超過相關基金總淨資產的30%。

相關基金可就投資及有效管理投資組合等用途而廣泛地使用金融衍生工具。在法律框架准許下，相關基金有可能會買入或沽出期貨、掉期合約、遠期 / 非交割遠期、期權、總回報債券、信貸掛鈎票據、可換股債券、貨幣市場證券／流動資金及其他適合買賣而法律容許的投資工具。因此，這些投資工具可被用作對沖用途和作後市預測等。

### 3.3 由本附錄日期起，以下段落將加入至二零一三年四月十七日刊發之產品銷售說明書附錄第三頁內 3.3 章節的「其他類別」部分之下：

**宏利智富貝萊德環球資產配置基金 (IGA01)****投資管理費：**每年投資選項資產淨值之 1.75%**相關基金：**貝萊德全球基金 – 環球資產配置基金(A2 類股份)(美元)**相關基金貨幣：**美元

宏利智富貝萊德環球資產配置基金是一項以多元化資產組合為主的單位化投資選項，其相關基金以盡量提高總回報為目標。相關基金將不少於70%的資產投資於全球各地公司和政府／機關所發行的股票、債券（包括非投資級\*）及短期證券。基金將一般投資於有估價偏低特性的證券。

相關基金最多可將其資產的100%投資於股票；及最多100%投資於定息工具及貨幣市場工具。相關基金亦可投資於財困證券及新興市場（例如巴西、南非及南韓）。

相關基金採取全面管理的投資政策，隨著市場變化及經濟走勢，不時就證券及市場種類而更改美國及非美國股本證券、債務及貨幣市場證券的組合。相關基金在決定投資於股票或債券之時，將參照若干因素，例如資本增值的相對機會、收回資本的風險、不同到期日的債務證券的孳息率及利率水平。

餘下的30%資產可投資於全球經濟體系任何行業任何規模的公司或發行人所發行的金融工具。

相關基金可為對沖市場及貨幣風險及進行有效投資組合管理而使用衍生工具。然而，不會為投資目的而大量或主要使用衍生工具。

\* 非投資級指於購入時無評級或至少被一間認可評級機構評定為BB+或以下的評級。

#### 4. 風險因素

- 4.1 由本附錄日期起，於二零一三年九月四日刊發之產品銷售說明書附錄第七頁內於「風險因素」4.1分節部份出現的「適用於投資選項的一般風險因素」部份的第三點應完全由以下段落所取代：
3. 與集中投資於個別行業或板塊的相關基金之表現相連之若干投資選項可能涉及特別風險。投資於特定的行業，例如地產、天然資源、康健服務業、家庭消耗品、本地投資、基建發展項目、科技、高檔消費貨品及服務行業進行的投資，或會因某些與該等行業有關的事件而大受影響，例如國際政治及經濟發展、經濟衰退、節約能源、勘探項目成功與否、稅務及其他政府規例，以及其他因素。投資於房地產行業的公司則可能出現其他風險，例如信貸及利率風險。投資於基礎設施行業的公司則可能出現其他風險，例如融資是否有提供，該等融資一般以及相對以前各時期的成本，適當的基礎設施項目的供應量等。投資於與科技行業相關的公司或會面對開發失敗及更高的成本、競爭壓力及由於科技進展導致的報廢等的不利影響。

宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）於二零一三年十二月十二日刊印

## Manulife Investment Solutions

### Addendum to Principal Brochure

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013, September 30, 2013 and October 31, 2013, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### Addendum to Investment Choice Brochure

#### 1. Risk Disclosures:

On page 1 of the Addendum to the Principal Brochure dated September 4, 2013, the paragraphs under the “Risk Disclosures” section shall be replaced in their entirety with the following paragraphs with effect from the date of this Addendum:

The underlying funds of most of the Investment Choices may acquire financial futures contracts and financial option contracts, engage in security lending, enter into repurchase agreements and invest in other investments and derivatives to the extent in accordance with their investment restrictions for the purpose of hedging and/ or efficient portfolio management.

In addition, the underlying fund of the following Investment Choice(s) may, to some extent, use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Amundi Emerging Internal Demand Fund
- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Fidelity China Consumer Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv JPMorgan ASEAN Fund
- Manulife Inv JPMorgan Korea Fund
- Manulife Inv JPMorgan Multi Income Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv Schroder Hong Kong Dollar Bond Fund
- Manulife Inv Schroder Hong Kong Equity Fund
- Manulife Inv Templeton Global Total Return Fund
- Manulife Inv UBS Asian Consumption Fund
- Manulife Inv UBS Euro High Yield Bond Fund

#### 2. List of Investment Choices:

2.1 The following Investment Choices shall be inserted into the List of Investment Choices on page 23 of the Investment Choice Brochure under the “Equity Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets <sup>^</sup>
<b>Equity Focused</b>					
Manulife Inv Asia-Pacific Equity Income Fund	IAE01	USD	1.9%	Manulife Asset Management	Manulife Advanced Fund SPC – Asia-Pacific Equity

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
				(Hong Kong) Limited	Income Segregated Portfolio Class AA (USD) Inc
Manulife Inv Fidelity International Fund	IFI01	USD	1.9%	FIL Fund Management Limited	Fidelity Funds - International Fund Class A-ACC-USD
Manulife Inv Global Property Fund	IGP01	USD	1.9%	Manulife Asset Management (US) LLC	Manulife Global Fund - Global Property Fund Class AA
Manulife Inv Henderson Global Technology Fund	IHT01	USD	1.7%	Henderson Global Investors Limited	Henderson Horizon Fund - Global Technology Fund Class A Accumulation Shares
Manulife Inv Henderson Japanese Smaller Companies Fund	IHS01	USD	1.7%	Henderson Global Investors Limited	Henderson Horizon Fund - Japanese Smaller Companies Fund Class A Accumulation Shares
Manulife Inv Invesco Asian Equity Fund	IIA01	USD	1.9%	Invesco Global Asset Management Limited	Invesco Funds Series - Invesco Asian Equity Fund Class A Dist USD
Manulife Inv JPMorgan Korea Fund	IMK01	USD	1.9%	JF Asset Management Limited	JPMorgan Korea Fund - (acc) - USD
Manulife Inv UBS Asian Consumption Fund	IUE01	USD	2.0%	UBS Global Asset Management (Singapore) Limited	UBS (Lux) Equity Fund - Asian Consumption (USD) Class P-acc
Manulife Inv UBS China Opportunity Fund	IOE01	USD	2.0%	UBS Global Asset Management (Singapore) Limited	UBS (Lux) Equity Fund - China Opportunity (USD) Class P-acc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.2 The following Investment Choices shall be inserted into the List of Investment Choices on page 24 of the Investment Choice Brochure under the "Bond Focused" section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Bond Focused</b>					
Manulife Inv BlackRock Global Corporate Bond Fund	IBG01	USD	1.4%	BlackRock (Luxembourg) S.A.	BlackRock Global Funds - Global Corporate Bond Fund Class A2 USD
Manulife Inv U.S. Bond Fund	IUB01	USD	1.5%	Manulife Asset Management (US) LLC	Manulife Global Fund - U.S. Bond Fund Class AA
Manulife Inv UBS Euro High Yield Bond Fund	IEY01	USD	1.5%	UBS Global Asset Management (UK) Limited	UBS (Lux) Bond Fund - Euro High Yield (EUR) Class (USD hedged) P-acc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details,

please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.3 The following Investment Choices shall be inserted into the “Others” section of the List of Investment Choices on page 2 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Others</b>					
Manulife Inv BlackRock Global Allocation Fund	IGA01	USD	1.75%	BlackRock (Luxembourg) S.A.	BlackRock Global Funds - Global Allocation Fund Class A2 USD

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

### 3. Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorized fund

- 3.1 The following paragraphs shall be inserted under the “Equity Focused” section on page 25 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv Asia-Pacific Equity Income Fund (IAE01 )**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Advanced Fund SPC – Asia-Pacific Equity Income Segregated Portfolio Class AA (USD) Inc

**Currency of the Underlying Fund:** USD

Manulife Inv Asia-Pacific Equity Income Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to provide investors with a total return primarily through investing in equities and equity-related investments of companies that are listed, domiciled or have significant exposure to the Asia Pacific (excluding Japan) region or derive a significant proportion of their income from that region (“Asia-Pacific focused equities and equity-related investments”).

The underlying fund seeks to identify and invests in companies with potential growing and sustainable dividend yields that also offer long-term sustainable growth potential, leading to growth in such dividend yields over time. The underlying fund will invest primarily in stocks listed on the Asia-Pacific (excluding Japan) markets using an active management approach.

The underlying fund may invest (i) up to 100% of its net assets in (a) Asia-Pacific focused equities and equity related investments, such as publicly traded common and preferred stocks, securities convertible into common or preferred stocks, including convertible bonds and debentures, exchange traded funds and real estate investment trusts (including real estate investment trust like companies and other real estate operating companies) and (b) other Asia-Pacific focused equities and equity related investments such as American depositary receipts, global depositary receipts, warrants and rights issues and private placements; and (ii) up to 30% of its net assets in debt instruments (which may be of investment grade, below investment grade and/or unrated) such as bonds, notes, commercial paper, short-term bills, certificates of deposits, negotiated term deposits and convertible securities that are issued or distributed by governments, government agencies, quasi-government organizations, supra-national organizations, multinational organizations, financial institutions and other corporations, in units / shares of undertakings for collective investments schemes and/or other unregulated collective investment schemes and in cash, deposits, transferrable securities and money markets instruments.

In times of extreme market volatility or during severe adverse market conditions, the underlying fund may temporarily hold a substantial portion of the its 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 underlying fund.

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

**Manulife Inv Fidelity International Fund (IFI01)****Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Fidelity Funds - International Fund Class A-ACC-USD**Currency of the Underlying Fund:** USD

Manulife Inv Fidelity International Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to provide long-term capital growth with the level of income expected to be low.

At least 70% and normally 75% of the underlying fund's net asset value will be invested in equities in markets throughout the world including major markets and smaller emerging markets.

For the remaining assets, the investment manager of the underlying fund may invest outside the underlying fund's principal geographies, market sectors, industries or asset classes.

In selecting securities for the underlying fund, several factors are considered in the investment process; for example, a company's financials, including revenue and profit growth, return on capital, cash flows and other financial measures. In addition, company management, industry and economic environment, and other factors may be considered in the investment process.

The underlying fund may use financial derivative instruments, but will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

The underlying fund will not invest more than 10% of its net asset value in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.

**Manulife Inv Global Property Fund (IGP01 )****Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Manulife Global Fund - Global Property Fund Class AA**Currency of the Underlying Fund:** USD

Manulife Inv Global Property Fund is a unitized equity focused Investment Choice linked to the underlying fund which is primarily designed to provide medium to long term capital growth with the secondary goal of generating income. It is suitable 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 of the underlying fund will be made on a diversified basis. The investment portfolio of the underlying fund will mainly consist of real estate securities, primarily real estate investment trusts ("REITs") of U.S. and non-U.S. companies. The underlying fund may invest in companies which derive a significant portion of their earnings from the development or management of real estate situated in the U.S. and non-U.S. countries. The investment instruments of the portfolio include, but not limited to, North American REITs (in the U.S. and Canada), non-U.S. REITs, real estate company equities, bonds (graded as low as BB), short-term securities, equity securities of non real estate securities and deposits. These REITs may not necessarily be authorised by the Securities and Futures Commission in Hong Kong and the dividend policy/payout policy of the underlying fund is not representative of the dividend policy/payout policy of those REITs.

The underlying fund may also invest in bonds of any maturity rated at BB grades and unrated bond equivalents. If the investment manager of the underlying fund so determines, it may also temporarily invest in investment grade short-term securities and/or cash, and non-U.S. securities including sponsored and unsponsored American Depository Receipts.

The underlying fund does not use financial derivative instruments extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use them for efficient portfolio management and hedging purposes. The major financial derivative instruments which may be used by the underlying fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

**Manulife Inv Henderson Global Technology Fund (IHT01)****Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Henderson Horizon Fund - Global Technology Fund Class A Accumulation Shares**Currency of the Underlying Fund:** USD

Manulife Inv Henderson Global Technology Fund is a unitized equity focused Investment Choice linked to the underlying fund which investment objective is to seek long-term capital appreciation by investing in a globally diversified portfolio of technology-related companies.

The underlying fund aims to take advantage of market trends internationally. The underlying fund takes a geographically diversified approach and operates within broad asset allocation ranges. There are no specified limits on the amounts that the underlying fund can or must invest in any geographical region or single country.

The underlying fund has the ability to use financial derivative instruments such as options, forward foreign exchange,

interest rate swap, contracts for difference, and futures on index, interest rate and bond, for hedging and/or efficient portfolio management purposes. The underlying fund will not use financial derivative instruments extensively for hedging and/or efficient portfolio management purposes and neither will it use them extensively or primarily to achieve the underlying fund's investment objectives or for investment purposes.

**Manulife Inv Henderson Japanese Smaller Companies Fund (IHS01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Henderson Horizon Fund - Japanese Smaller Companies Fund Class A Accumulation Shares

**Currency of the Underlying Fund:** USD

Manulife Inv Henderson Japanese Smaller Companies Fund is a unitized equity focused Investment Choice linked to the underlying fund which investment objective is to seek long-term capital appreciation through investment in smaller Japanese companies.

The underlying fund will invest at least two-thirds of its total assets in smaller Japanese companies. For this purpose, companies falling within the bottom 25% of their relevant market by way of market capitalisation are considered to be smaller companies. The underlying fund may invest in over-the-counter markets. Such markets are geographically de-centralised and may be operated and regulated differently from other markets and accordingly may be subject to slightly more risks.

The underlying fund has the ability to use financial derivative instruments such as options, forward foreign exchange, interest rate swap, contracts for difference, and futures on index, interest rate and bond, for hedging and/or efficient portfolio management purposes. The underlying fund will not use financial derivative instruments extensively for hedging and/or efficient portfolio management purposes and neither will it use them extensively or primarily to achieve the underlying fund's investment objectives or for investment purposes.

**Manulife Inv Invesco Asian Equity Fund (IIA01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Invesco Funds Series - Invesco Asian Equity Fund Class A Dist USD

**Currency of the Underlying Fund:** USD

Manulife Inv Invesco Asian Equity Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve long-term capital growth by investing in securities of Asian companies, excluding Japan, Australia and New Zealand. The underlying fund will invest mainly in shares of companies quoted on Asia's smaller stock markets. At least 70% of the total assets of the underlying fund shall be invested in equity securities issued by (i) companies having their registered office in an Asian country, (ii) companies established outside of Asia carrying out their business activities principally in Asia or (iii) holding companies, the interests of which are principally invested in subsidiary companies with a registered office in Asian countries. Up to 30% of the total assets of the underlying fund may be invested in debt securities issued by the above companies or in equity or debt securities issued by companies established in any country carrying out business in the Asian region without meeting the above requirements. The underlying fund will invest in securities listed or traded on Recognised Markets as defined in the offering document of the underlying fund. For the purposes of this investment policy references to "Asia" or "Asian" shall not include Japan, Australia and New Zealand.

The underlying fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) extensively for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

**Manulife Inv JPMorgan Korea Fund (IMK01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** JPMorgan Korea Fund - (acc) – USD

**Currency of the Underlying Fund:** USD

Manulife Inv JPMorgan Korea Fund is a unitized equity focused Investment Choice linked to the underlying fund which investment policy is to provide investors with long-term capital appreciation through investment primarily in companies whose shares are listed on the Korea Stock Exchange or traded on the Korean over-the-counter market. The underlying fund may also invest in derivatives such as forward contracts, options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the investment manager of the underlying fund, hold substantial amounts of its portfolio in cash and cash based instruments.

**Manulife Inv UBS Asian Consumption Fund (IUE01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** UBS (Lux) Equity Fund - Asian Consumption (USD) Class P-acc

**Currency of the Underlying Fund:** USD

Manulife Inv UBS Asian Consumption Fund is a unitized equity focused Investment Choice linked to the underlying fund

which aims to achieve high growth with a reasonable level of income, while giving due consideration to capital security and the liquidity of its assets. The assets of the underlying fund are invested following the principle of risk diversification. The underlying fund shall invest at least 70% of its assets in equities, other equity shares such as cooperative shares and participation certificates (equities and equity rights), short-term securities, dividend-right certificates and warrants of companies which are domiciled in the country or geographic region or are chiefly active in the country, geographic region or sector mentioned in the underlying fund's name.

The underlying fund invests the predominant part of its assets in ordinary and preferred shares, including American Depositary Receipts, warrants on transferable securities and equity rights which can be converted into ordinary shares, and other equity securities of companies that are engaged in the business activities of providing goods and services to Asian consumers. These are companies that benefit considerably from the increase in consumption in Asia. They include, among others, mobile telephone and consumer finance companies. Furthermore, the underlying fund's portfolio may also invest in Asian consumer goods and services companies that operate globally via franchising.

The objective is long-term capital growth by investing primarily in securities within the following Asian sectors (excluding Japan): consumer discretionary, consumer staples and health care. To this end, the underlying fund can invest in smaller and/or non-listed companies.

To achieve the investment objective, the underlying fund may extensively use financial derivative instruments to hedge market exposure or for investment purposes.

The underlying fund may buy or sell, in a legally permitted framework, exchange-traded financial derivative instruments (futures, options, etc.) or over-the-counter financial derivative instruments (swap contracts, forward/non-deliverable forward contracts, warrants, etc.) and other suitable, legally permitted investment instruments. These investment instruments can therefore be used for hedging purposes and for participation in the anticipated market development.

**Manulife Inv UBS China Opportunity Fund (IOE01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** UBS (Lux) Equity Fund - China Opportunity (USD) Class P-acc

**Currency of the Underlying Fund:** USD

Manulife Inv UBS China Opportunity Fund is a unitized equity focused Investment Choice linked to the underlying fund which aims to achieve high growth with a reasonable level of income, while giving due consideration to capital security and the liquidity of its assets. The assets of the underlying fund are invested following the principle of risk diversification. The underlying fund shall invest at least 70% of its assets in equities, other equity shares such as cooperative shares and participation certificates (equities and equity rights), short-term securities, dividend-right certificates and warrants of companies which are domiciled in the country or geographic region or are chiefly active in the country, geographic region or sector mentioned in the underlying fund's name.

The underlying fund shall invest at least two-thirds of its assets in equities and other equity shares of companies that are either domiciled in or with their main business in China. The aggregate exposure (whether direct or indirect) to China A-Share and China B-Share markets for the underlying fund will be maintained at 10% or below of its total net asset value.

The underlying fund may use financial derivative instruments for investment management and hedging purposes but will not use financial derivative instruments extensively for investment purposes.

- 3.2 The following paragraphs shall be inserted under the "Bond Focused" section on page 31 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv BlackRock Global Corporate Bond Fund (IBG01)**

**Investment Management Fee:** 1.4% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** BlackRock Global Funds - Global Corporate Bond Fund Class A2 USD

**Currency of the Underlying Fund:** USD

Manulife Inv BlackRock Global Corporate Bond Fund is a unitized bond focused Investment Choice linked to the underlying fund which targets to maximise total return by investing at least 70% of the Fund's assets in investment grade\* corporate bonds issued by companies worldwide.

The underlying fund may also invest in emerging markets (such as Brazil, South Africa and South Korea).

The remaining 30% may be invested in money market instruments (up to 30%), convertible bonds/bonds with warrants (up to 25%), and equities (up to 10%), of companies or issuers of any size in any sector of the economy globally.

The underlying fund may use derivatives to hedge market and currency risk and for efficient portfolio management but will not use derivatives extensively or primarily for investment purposes.

\* Investment grade means a BBB- rating or better by at least one recognised rating agency at the time of purchase.



**Manulife Inv U.S. Bond Fund (IUB01)****Investment Management Fee:** 1.5% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Manulife Global Fund - U.S. Bond Fund Class AA**Currency of the Underlying Fund:** USD

Manulife Inv U.S. Bond Fund is a unitized bond focused Investment Choice linked to the underlying fund which primary objective is the maximisation of total returns from a combination of current income and capital appreciation. To pursue this objective, the underlying fund will normally invest its assets in U.S. Dollars denominated fixed-income securities with an intended average credit rating of A and above.

The underlying fund does not use financial derivative instruments extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use them for efficient portfolio management and hedging purposes. The major financial derivative instruments which may be used by the underlying fund for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

**Manulife Inv UBS Euro High Yield Bond Fund (IEY01)****Investment Management Fee:** 1.5% p.a. of the net asset value of the Investment Choice**Underlying Fund:** UBS (Lux) Bond Fund - Euro High Yield (EUR) Class (USD hedged) P-acc**Currency of the Underlying Fund:** USD

Manulife Inv UBS Euro High Yield Bond Fund is a unitized bond focused Investment Choice linked to the underlying fund which aims is to achieve high current earnings, while giving due consideration to a broad diversification of its investments and the liquidity of its assets. The underlying fund shall mainly invest in debt securities and claims.

The general policy of the underlying fund allows it to invest its assets following the principle of risk diversification. The underlying fund shall invest at least two-thirds of its assets in debt securities and claims denominated in EUR or provided with an option on EUR and with a rating of between CCC and BB+ (Standard & Poor's), a similar rating from another recognized agency or – insofar as it concerns a new issue that does not yet have an official rating or any rating at all – a comparable internal UBS rating. Investments in bonds with a rating below CCC or similar may not exceed 10% of the underlying fund's assets.

The underlying fund may invest up to one-third of its assets in debt securities and claims denominated in a currency other than EUR.

After deducting cash and cash equivalents, the underlying fund may invest up to one-third of its assets in money market instruments and up to 10% of its assets in equities, equity rights and warrants as well as shares, other equity shares and dividend-right certificates acquired through the exercise of conversion and subscription rights or warrants, or warrants remaining after the separate sale of ex-issues and any equities acquired with these warrants. In addition, up to 25% of its assets may be invested in convertible, exchangeable and warrant-linked bonds as well as convertible debentures.

In addition, as the universe of the underlying fund's investment may at times include a substantial amount of non-investment grade securities in order to make best use of the investment opportunities, the underlying fund may invest up to 100% of its net asset value in securities issued and/or guaranteed by a single sovereign issuer which are below investment grade, where such investment consists of at least six different issues with securities from a single issue not exceeding 30% of the total net assets of the underlying fund, e.g. Ireland.

The underlying fund may extensively use derivative financial instruments for investment and efficient portfolio management purposes. The underlying fund may buy or sell, in a legally permitted framework, futures, swap contracts, forwards/non-deliverable forwards, options, total return bonds, credit linked notes, convertible bonds, money-market securities/liquid funds and other suitable, legally permitted investment instruments. These investment instruments can therefore be used for hedging purposes and for participation in the anticipated market development.

- 3.3 The following paragraphs shall be inserted under the “Others” section appearing in the subsection 3.3 on page 3 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of the Addendum:

**Manulife Inv BlackRock Global Allocation Fund (IGA01)****Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice**Underlying Fund:** BlackRock Global Funds - Global Allocation Fund Class A2 USD**Currency of the Underlying Fund:** USD

Manulife Inv BlackRock Global Allocation Fund is a unitized multi-assets Investment Choice linked to the underlying fund which aims to maximise total return by investing at least 70% of its assets in stocks, bonds (including non-investment\* grade) and short term securities issued by companies and governments/authorities worldwide. The underlying fund will generally invest in securities that show characteristics of being undervalued.

The underlying fund may invest up to 100% of its assets in equities; and up to 100% in fixed income and money market instruments. It may also invest in distressed securities and emerging markets (such as Brazil, South Africa and South

Korea).

The underlying fund adopts a fully managed investment policy, varying from time to time the combination of United States and non-U.S. equity securities, debt and money market securities, both with respect to types of securities and markets, in response to changing market conditions and economic trends. In deciding between equity and debt investments, the underlying fund looks at a number of factors, such as the relative opportunity for capital appreciation, capital recovery risk, dividend yields and the level of interest rates paid on debt securities of different maturities.

The remaining 30% of its assets may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally.

The underlying fund may use derivatives to hedge market and currency risk and for efficient portfolio management but will not use derivatives extensively or primarily for investment purposes.

\* Non-investment grade means unrated or rated BB+ or lower by at least one recognised rating agency, at the time of purchase.

#### **4. Risk Factors**

4.1 On page 7 of the Addendum to the Principal Brochure dated September 4, 2013, the point 3 under “General Risk Factors Applicable to Investment Choices” section appearing in the subsection 4.1 of the “Risk Factors” section shall be replaced in its entirety with the following paragraph with effect from the date of this Addendum:

3. Certain Investment Choices linked to the performance of industry / sector concentrated underlying funds may be subject to special risks. Investment in particular sectors, for example, property, natural resources, health services, household consumption, domestic investments, infrastructure development, technology, luxury or prestige goods and services sectors, can be significantly affected by events relating to those industries, such as international political and economic developments, economic downturns, energy conservation, the success of exploration project, tax and other government regulations, as well as other factors. Investments in companies related to the property sector entail other risks, such as credit and interest-rate risk. Investments in companies related to the infrastructure sector contain other risks, such as the availability of finance, the cost of such finance in general as well as in comparison to prior periods, the level of supply of suitable infrastructure projects etc. Investments in companies related to technology sector may be adversely affected by development failure and costs, competitive pressure and obsolescence due to scientific and technological advancements.

**Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability) on December 12, 2013**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」），於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日及二零一三年九月三十日刊發之產品銷售說明書附錄及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 有關宏利智富行健宏揚中國實力基金的更改

- 1.1 由二零一三十月三十一日（「生效日」）起，一切提及到「宏利智富行健宏揚中國實力基金」及「宏揚中國實力基金」均將分別更改為「宏利智富行健宏揚中國基金」及「宏揚中國基金」。
- 1.2 由生效日起，宏利智富行健宏揚中國實力基金將從二零一三年九月四日刊發之產品銷售說明書附錄第一頁「風險披露」一節下的第二段中刪除。
- 1.3 由生效日起，投資選項手冊第十頁宏利智富行健宏揚中國實力基金的投資目標及政策的最尾一段後將加入下列段落：

相關基金可為對沖市場風險而使用金融衍生工具，但不會為投資目的而廣泛及主要投資於金融衍生工具。

宏利人壽保險（國際）有限公司（百慕達註冊成立）於二零一三年十月三十一日刊印

**Manulife Investment Solutions**

**Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013 and September 30, 2013, and Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

**Addendum to Investment Choice Brochure**

**1. Changes in relation to Manulife Inv Zeal Voyage Zelec China Fund**

- 1.1 All references to “Manulife Inv Zeal Voyage Zelec China Fund” and “Voyage Zelec China Fund” shall be changed to “Manulife Inv Zeal Voyage China Fund” and “Voyage China Fund” respectively with effect from October 31, 2013 (the “Effective Date”).
- 1.2 Manulife Inv Zeal Voyage Zelec China Fund shall be removed from the second paragraph under the “Risk Disclosures” section on page 1 of the Addendum to the Principal Brochure dated September 4, 2013 with effect from the Effective Date.
- 1.3 The following paragraph shall be added after the last paragraph of the investment objectives and policies of Manulife Inv Zeal Voyage Zelec China Fund on page 31 of the Investment Choice Brochure with effect from the Effective Date:

The underlying fund may use derivatives to hedge market risk but will not use derivatives extensively and primarily for investment purposes.

**Issued by Manulife (International) Limited (Incorporated in Bermuda) on October 31, 2013**



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### 宏利智富錦囊

#### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 - 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 - 投資選項手冊」（「投資選項手冊」）、及分別於二零一三年四月十七日、二零一三年五月三十日、二零一三年九月四日刊發之產品銷售說明書附錄，及於二零一三年九月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非另有規定，均與產品銷售說明書內所使用者同義。

#### 產品說明書附錄

載於產品說明書第11頁第6條計劃層面之費用及收費，及產品說明書附錄 - 「宏利智富中國A股基金」及「宏利智富中國債券基金」統稱「中國市場投資選項」的特點及具體運作第21頁第11條之費用及收費下的墊支費用，由二零一三年九月三十日起，完全被刪除並為下列段落所取代：

費用及收費	現時收費水平
墊支費用	<ul style="list-style-type: none"><li>• 每年不多於投資選項資產淨值的 0.03%，從其資產淨值中扣除（按日累計），並反映在投資選項的單位價格內。根據所分配的投資選項單位，單位價格會用作計算帳戶價值。</li><li>• 計劃及投資選項運作所引起的其他各項開支，包括但不限於核數師、律師及其他顧問費用，以及刊登單位價格、印刷和派發產品銷售說明書、年報、通告、報表及通訊費用、交易費用、會計及估值、託管服務、稅項、以及其他合理墊支費用。</li></ul>

#### 投資選項手冊附錄

#### 減低每年投資管理費佔投資選項資產淨值之百分比

由二零一三年九月三十日起宏利智富新興市場債券基金、宏利智富國際債券基金、宏利智富韓國股票基金及宏利智富泰國股票基金之每年投資管理費佔該投資選項資產淨值之百分比將分別減少至 1.25%，1.25%，1.5%及 1.5%。所有在投資選項手冊內關於此每年投資管理費之參考資料將相應地被更改。

宏利人壽保險（國際）有限公司（百慕達註冊成立）於二零一三年九月三十日刊印



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**Manulife Investment Solutions**

**Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013, May 30, 2013, September 4, 2013 and the Product Key Facts Statement dated September 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

**Addendum to Product Brochure**

“Out-of-pocket Expense” under the table of Fees and Charges at the Plan Level in Section 6 Fees and Charges on page 13 and Section 11 Fees and Charges in the Annex - Features and Operations Specific to Manulife Inv China A Fund and Manulife Inv China Bond Fund (“China Market Investment Choices”) on page 24 shall be deleted in its entirety and replaced with the following with effect from September 30, 2013.

<b>Fees and Charges</b>	<b>Current Level</b>
Out-of-pocket Expense	<p>Up to 0.03% per annum of the net asset value of the Investment Choice(s), daily accrued from the net asset value and reflected in the unit price. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice(s).</p> <p>Expenses incurred for the operations at the Plan and Investment Choice levels, including but not limited to, the fees of audit, legal and other advisers, the costs of unit price publishing, printing and distributing Principal Brochure, annual reports, notices, statements and newsletters, transaction costs, accounting and valuation, custodian services, taxes and other reasonable out-of-pocket expenses.</p>

**Addendum to Investment Choice Brochure**

**Reduction of investment management fee per annum of the net asset value of the Investment Choices**

The investment management fee per annum of the net asset value of Manulife Inv Global Emerging Markets Debt Fund, Manulife Inv International Bond Fund, Manulife Inv Korean Equity Fund and Manulife Inv Thailand Equity Fund shall be reduced to 1.25%, 1.25%, 1.5% and 1.5% respectively with effect from September 30, 2013. All references to such investment management fee per annum in the Investment Choice Brochure shall be changed accordingly.

**Issued by Manulife (International) Limited (Incorporated in Bermuda) on September 30, 2013.**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」），於二零一三年四月十七日及二零一三年五月三十日刊發之產品銷售說明書附錄及於二零一三年四月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 風險披露：

投資選項手冊第二頁「風險披露」下第二及三段將由本附錄日期起，完全為下列段落所取代：

投資選項的相關基金可根據其投資限制，以執行對沖及/或有效率的組合管理為目的，購入金融期貨合約及金融期權合約，從事證券借貸及訂立回購協議，及投資於其他投資項目及衍生工具。

除此之外，下列投資選項之相關基金可於某程度上運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富東方匯理新興市場內需基金
- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富富達中國消費動力基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富摩根東協基金
- 宏利智富摩根全方位入息基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富施羅德港元債券基金
- 宏利智富施羅德香港股票基金
- 宏利智富鄧普頓環球總收益基金
- 宏利智富行健宏揚中國實力基金

#### 2. 投資選項一覽：

2.1 由本附錄日期起，“^”符號及以下備註將加入投資選項手冊第三至四頁的投資選項一覽列表，標題為「相關基金/資產」的一欄內：

^ 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

2.2 由本附錄日期起，以下投資選項將加入投資選項手冊第三頁的投資選項一覽的「股票類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>股票類別</b>					
宏利智富德盛歐陸成長基金	IAG01	美元	1.9%	Allianz Global Investors Europe GmbH	德盛全球投資基金 - 德盛歐陸成長基金( AT 類股份)
宏利智富東方匯理新興市場內需基金	IDD01	美元	1.9%	Amundi	東方匯理系列基金 - 新興市場內需基金(A2U 類股份)(累積)
宏利智富東方匯理優越生活基金	ILL01	美元	1.9%	Amundi	東方匯理系列基金 - 優越生活基金(A2U 類股份)(累積)
宏利智富霸菱大東協基金	IBA01	美元	1.75%	Baring Asset Management Limited	霸菱國際傘子基金 - 霸菱大東協基金(A 類別美元收益)
宏利智富富達中國消費動力基金	IFC01	美元	1.9%	FIL Fund Management Limited	富達基金 - 中國消費動力基金(A 類股份)(累積)(美元)
宏利智富富達歐洲動力增長基金	IED01	美元	1.9%	FIL Fund Management Limited	富達基金 - 歐洲動力增長基金(A 類股份)(累積)(歐元)
宏利智富施羅德香港股票基金	ISE01	美元	1.7%	施羅德投資管理(香港)有限公司	施羅德環球基金系列 - 香港股票(A1 類股份)(累積)

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.3 由本附錄日期起，以下投資選項將加入投資選項手冊第四頁的投資選項一覽的「債券類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>債券類別</b>					
宏利智富富達亞洲高收益基金	IHY01	美元	1.5%	FIL Fund Management Limited	富達基金 - 亞洲高收益基金(A 類股份)(累積)(美元)
宏利智富景順策略債券基金	IGI01	美元	1.5%	Invesco Global Asset Management Limited	景順基金系列 2 - 景順策略債券基金(A 類分派股份)(美元)
宏利智富施羅德港元債券基金	ISB01	美元	1.25%	施羅德投資管理(香港)有限公司	施羅德環球基金系列 - 港元債券(A1 類股份)(累積)
宏利智富鄧普頓環球總收益基金	ITG01	美元	1.25%	Franklin Advisers, Inc.	富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金美元(A 類股份)(累積)

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

## 2.4 由本附錄日期起，以下投資選項將加入二零一三年四月十七日刊發之產品銷售說明書附錄第二頁的投資選項一覽的「其他類別」部份：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
<b>其他類別</b>					
宏利智富德盛亞洲多元入息基金	IAA01	美元	1.75%	Allianz Global Investors Singapore Limited	德盛全球投資基金 - 德盛亞洲多元入息基金( AT 類股份)



投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產 <sup>^</sup>
宏利智富景順亞洲平衡基金	IAB01	美元	1.75%	Invesco Management S.A.	景順盧森堡基金系列 - 景順亞洲平衡基金(A類累積股份)(美元)

\* 注意：本投資選項手冊內所列之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

<sup>^</sup> 注意：以上任何相關基金所派發之股息(如有)，本公司會安排再投資於同一相關基金。再投資之股息會在有關投資選項的單位價格反映。

### 3. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

#### 3.1 由本附錄日期起，以下段落將加入至投資選項手冊第五頁的「股票類別」部分：

##### 宏利智富德盛歐陸成長基金 (IAG01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**德盛全球投資基金 - 德盛歐陸成長基金(AT類股份)

**相關基金貨幣：**歐元

宏利智富德盛歐陸成長基金是一項以股票為主的單位化投資選項，旨在為透過投資於歐元區股票市場，以達致長期資本增值。就此，投資經理將會購入其認為（連同相關基金資產當中持有的全部股票）可組成偏重增長股的股票組合的股票。

相關基金最少有75%的資產投資於股票及分紅憑證，且其發行公司的註冊辦事處乃設於歐洲貨幣聯盟成員國。相關基金可為有效率投資組合管理（包括對沖）而投資於金融衍生工具。相關基金不會為投資目的而廣泛投資於金融衍生工具。

##### 宏利智富東方匯理新興市場內需基金 (IDD01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**東方匯理系列基金 - 新興市場內需基金(A2U類股份) (累積)

**相關基金貨幣：**美元

宏利智富東方匯理新興市場內需基金是一項以股票為主的單位化投資選項，其相關基金旨在透過將其至少三分之二資產投資發展中國家的公司之股票及股票掛鈎票據，尋求長線資本增值。在對股票市場之參與受限制或為了達致有效率投資組合管理之情況下，該等投資可透過參與憑證作出。

投資所遵循的選股模式，是選擇受惠於新興國家的家庭消耗品、本地投資及基建發展項目需求增長不斷的公司股票。相關基金不會廣泛投資於金融衍生工具作投資用途。

##### 宏利智富東方匯理優越生活基金 (ILL01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**東方匯理系列基金 - 優越生活基金(A2U類股份) (累積)

**相關基金貨幣：**美元

宏利智富東方匯理優越生活基金是一項以股票為主的單位化投資選項，旨在透過將其相關基金總資產至少67%投資於主要從事高檔消費貨品及服務行業並且在全球任何國家的證券交易所上市的公司所發行的股份，尋求長線資本增值。相關基金不會廣泛投資於金融衍生工具作投資用途。

##### 宏利智富霸菱大東協基金 (IBA01)

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**霸菱國際傘子基金 - 霸菱大東協基金(A類別美元收益)

**相關基金貨幣：**美元

宏利智富霸菱大東協基金是一項以股票為主的單位化投資選項，旨在透過其相關基金投資於將從經濟增長及地區發展中受惠的亞洲公司，在資產價值中達致長期資本增長。

相關基金將把其總資產至少**70%**投資於已在東南亞國協會(ASEAN，Association of South-East Asian Nations)成員國註冊成立或在該等地區進行其主要經濟活動的公司，或在該等地區的交易所上市或買賣的股票及股票相關證券。**ASEAN**的成員國包括新加坡、泰國、菲律賓、馬來西亞、印尼及越南。股票相關證券包括可分享利潤收據及票據。

相關基金亦可能投資於已在亞洲其他地區（日本除外）或南亞其他地區的交易所上市或買賣及在該等地區註冊成立的公司，而投資經理認為該等公司將可能從經濟增長及地區發展中受惠，或在該等國家擁有大部分資產或其他權益。該等國家可能包括（但不限於）大中華地區（香港、中國及台灣），以及印度、巴基斯坦及其他亞洲國家。相關基金可隨時將不多於其資產淨值的**10%**直接或間接投資於中國**A**股及**B**股。

相關基金可運用衍生工具包括認股權證、交易所買賣期貨及期權、遠期貨合約及交易所買賣基金的買空／賣空期貨，但不會廣泛運用該等衍生工具作投資用途。

#### **宏利智富富達中國消費動力基金 (IFC01)**

**投資管理費：**每年投資選項資產淨值之 **1.9%**

**相關基金：**富達基金 - 中國消費動力基金(A 類股份)(累積)(美元)

**相關基金貨幣：**美元

宏利智富富達中國消費動力基金是一項以股票為主的單位化投資選項，旨在取得長線資本增長。相關基金將主要投資於中國及香港的消費公司。這些公司從事發展、製造或銷售貨品的業務，或向中國消費者提供服務。相關基金資產淨值的最少**70%**將投資於總公司設於中國或香港，或在這些地區經營主要業務的公司的股票證券。

相關基金將可把其資產淨值的最多**10%**投資於在中國**A**股及**B**股市場上市的證券，而直接及間接投資總額最高可佔其資產淨值的**30%**。相關基金將透過其獲得的合格境外機構投資者(QFII)額度，直接投資於中國**A**股市場；或透過投資於中國**A**股或與中國**A**股表現掛鉤的金融工具(例如參與票據)，間接投資於中國**A**股市場。

投資經理可把其餘資產自由投資於相關基金的其他非首要地區、市場界別、行業或資產類別。

相關基金可使用金融衍生工具，惟不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致相關基金的投資目標。

#### **宏利智富富達歐洲動力增長基金 (IED01)**

**投資管理費：**每年投資選項資產淨值之 **1.9%**

**相關基金：**富達基金 - 歐洲動力增長基金(A 類股份)(累積)(歐元)

**相關基金貨幣：**歐元

宏利智富富達歐洲動力增長基金是一項以股票為主的單位化投資選項，旨在取得長線資本增長。其相關基金資產淨值的最少**70%**將投資於總公司設於歐洲，或在歐洲經營主要業務的公司的積極管理組合。

投資經理可把其餘資產自由投資於相關基金的其他非首要地區、市場界別、行業或資產類別。

相關基金可使用金融衍生工具，惟不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致基金的投資目標。

#### **宏利智富施羅德香港股票基金 (ISE01)**

**投資管理費：**每年投資選項資產淨值之 **1.7%**

**相關基金：**施羅德環球基金系列 - 香港股票(A1 類股份)(累積)

**相關基金貨幣：**港元

宏利智富施羅德香港股票基金是一項以股票為主的單位化投資選項，旨在透過投資於香港公司的股本證券，以提供資本增值。

相關基金可運用金融衍生工具作對沖和投資目的，並可運用作投資於市場。該等金融衍生工具包括透過股票、貨幣、波動性或指數相關金融衍生工具，及場外交易及／或交易所買賣的期權、期貨，差價合約、認股證、掉期、遠期合約，及／或以上組合。相關基金亦可大量投資於金融衍生工具以達致特定投資目標。然而，相關基金無意為投資目的而大量運用金融衍生工具。

### 3.2 由本附錄日期起，以下段落將加入至投資選項手冊第十頁的「債券類別」部分：

#### **宏利智富富達亞洲高收益基金 (IHY01)**

**投資管理費：**每年投資選項資產淨值之 1.5%

**相關基金：**富達基金 - 亞洲高收益基金(A類股份)(累積)(美元)

**相關基金貨幣：**美元

宏利智富富達亞洲高收益基金是一項以債券為主的單位化投資選項，其相關基金旨在提供高水平的流動性收益及資本增長。相關基金資產淨值的最少**70%**將投資於在亞洲地區進行主要業務活動的發行機構所發行的高收益但未達投資級別的證券。

相關基金主要投資於高風險及毋須符合最低評級標準的債務證券。這類證券大多（但非全部）獲國際認可評級機構給予信貸評級。未達投資級別證券指獲標準普爾評為**BB+**級或以下，或由其他國際認可評級機構給予同等評級的證券。

相關基金可使用金融衍生工具，惟不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致基金的投資目標。

#### **宏利智富景順策略債券基金 (IGI01)**

**投資管理費：**每年投資選項資產淨值之 1.5%

**相關基金：**景順基金系列 2 - 景順策略債券基金(A 類分派股份)(美元)

**相關基金貨幣：**美元

宏利智富景順策略債券基金是一項以債券為主的單位化投資選項，其相關基金旨在透過投資於發達及新興國家的各種債務證券而達致長期回報，並同時維持高利息收益。投資經理將會透過投資於世界各國地域分佈廣泛、涵蓋不同主要貨幣及債券年期的債務證券以達致投資目標。相關基金所投資的證券包括下列種類的證券：**(a)** 由世界各地政府、地方機構及公共機構發行的債券和債權證；**(b)** 有抵押或無抵押的企業債券和債權證，該等債券和債權證須最少獲認可信貸機構給予未達投資級別之信貸評級或經投資顧問判斷為具備同等質素；及 **(c)** 由公共國際機構所發行的債務證券。

除直接投資由政府、地方當局及公共機構所發行的債務證券外，投資經理可將不超過**10%**的淨資產投資於結構票據（包括信用掛鈎票據、存款掛鈎票據及總回報掉期掛鈎票據），以及會在不可能對由政府、地方當局及公共機構所發行的債務證券作出直接投資又或有欠吸引（例如基於外國資金流入受到限制）的情況下運用此等結構票據。結構票據的期限通常少於兩年。此等結構票據可自由轉讓，且不得運用槓桿。

相關基金可為對沖及有效率投資組合管理目的而廣泛運用衍生工具，包括（但不限於）期貨、遠期合約、不交收遠期合約、互換及複雜期權結構工具。該等衍生工具並可就衍生工具再訂立衍生工具（即遠期互換、互換期權）。然而，相關基金不會為投資目的而廣泛運用金融衍生工具（即訂立金融衍生工具以達致投資目標）。

#### **宏利智富施羅德港元債券基金 (ISB01)**

**投資管理費：**每年投資選項資產淨值之 1.25%

**相關基金：**施羅德環球基金系列 - 港元債券(A1 類股份)(累積)

**相關基金貨幣：**港元

宏利智富施羅德港元債券基金是一項以債券為主的單位化投資選項，其相關基金旨在透過投資於由各國政府、政府機構、跨國組織和公司發行，並以港元計價的債券和其他定息及浮息證券所組成的投資組合，以提供資本增值和收益。

相關基金可運用金融衍生工具作對沖和投資目的。例如在以下情況運用以產生額外收益：透過買賣信貸違約掉期合約的保障投資於信貸風險、透過策略性地使用利息相關金融衍生工具調整基金年期、使用通脹或波動性相關金融衍生工具產生額外收益，或使用貨幣相關金融衍生工具以增加貨幣投資。亦可運用金融衍生工具以提供合成工具。該等金融衍生工具包括場外交易及／或交易所買賣的期權、期貨、認股證、掉期、遠期合約，及／或以上組合。相關基金亦可大量投資於金融衍生工具以達致特定投資目標。然而，相關基金無意為投資目的而大量運用金融衍生工具。

**宏利智富鄧普頓環球總收益基金 (ITG01)**

**投資管理費：**每年投資選項資產淨值之 1.25%

**相關基金：**富蘭克林鄧普頓投資基金 - 鄧普頓環球總收益基金美元(A類股份)(累積)

**相關基金貨幣：**美元

宏利智富鄧普頓環球總收益基金是一項以債券為主的單位化投資選項，其相關基金旨在致力於中期至長期透過投資增值、收益及貨幣升值實現最大總投資回報。

相關基金主要投資於世界各地政府、政府相關機構或公司發行的任何質素之債務證券（包括投資級別及非投資級別證券）。相關基金亦可投資於按揭與資產抵押證券，由多國政府組織或支持的超國家機構所發行之償還債項，例如歐洲投資銀行，違約證券（限於資產的10%）及可轉換債券。

相關基金可廣泛地投資於金融衍生工具，以達致對沖目的及管理投資組合風險之投資目的，及取得涉及某些資產類別、貨幣或持倉收益率曲線（較長年期相對較短年期）或以浮動息率債務兌換固定息率債務的機會。相關基金可投資的金融衍生工具包括掉期合約（例如利率掉期、信貸違約掉期或總回報掉期）、期貨合約及外幣遠期合約，包括貨幣交叉遠期，即一種貨幣透過中間的第三方貨幣對沖為另一種貨幣或使用一種貨幣作為對沖另一種貨幣之替代品。

- 3.3 由本附錄日期起，以下段落將加入至二零一三年四月十七日刊發之產品銷售說明書附錄第三頁內 3.3 章節的「其他類別」部分之下：

**宏利智富德盛亞洲多元入息基金 (IAA01)**

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**德盛全球投資基金 - 德盛亞洲多元入息基金( AT類股份)

**相關基金貨幣：**美元

宏利智富德盛亞洲多元入息基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在提供長期資本增值和入息。相關基金將會透過投資於亞洲貨幣計價債務市場及亞洲股票／企業信託市場，以達致投資目標。

相關基金可投資於附息證券。相關基金所持附息證券最少須有80%乃亞洲國家貨幣計價。相關基金最多可將70%的資產投資於購入時屬高收益投資的資產。相關基金最多可將70%資產投資於股票、商業信託及／或房地產投資信託（REIT）。相關基金所持股票以價值計最少須有70%乃投資於在亞洲國家註冊成立的公司的股票。相關基金可為有效率投資組合管理（包括對沖）而投資於金融衍生工具，但不會為投資目的而廣泛投資於金融衍生工具。

**宏利智富景順亞洲平衡基金 (IAB01)**

**投資管理費：**每年投資選項資產淨值之 1.75%

**相關基金：**景順盧森堡基金系列 - 景順亞洲平衡基金(A 類累積股份)(美元)

**相關基金貨幣：**美元

宏利智富景順亞洲平衡基金是一項以多元化資產組合為主的單位化投資選項，其相關基金旨在透過投資於亞太區（不包括日本）股票及債務證券以提供長期資本增值及賺取收入。相關基金會將最少70%的總資產（經扣除附屬流動資產後）投資於一項多元化亞太區（不包括日本）股票及債務證券組合。股票（包括亞太區（不包括日本）上市房地產信託基金（REITs））與債務證券之間的分配比例可按投資顧問酌情決定及因應市況而改變。相關基金可將不超過30%的總資產投資於現金與等同現金、貨幣市場工具、任何不符合上述規定的公司或其他實體所發行的股票、股票相關證券或債務證券。相關基金在國家分配上採取靈活的方針，涵蓋亞太地區（包括印度次大陸及大洋洲，但不包括日本）的投資。

相關基金可為對沖及有效率投資組合管理目的而廣泛運用衍生工具，包括（但不限於）期貨、遠期合約、不交收遠期合約、互換及複雜期權結構工具。該等衍生工具並可就衍生工具再訂立衍生工具（即遠期互換、互換期權）。然而，相關基金不會為投資目的而廣泛運用金融衍生工具（即訂立金融衍生工具以達致投資目標）。

#### 4. 風險因素

4.1 由本附錄日期起，於二零一三年四月十七日刊發之產品銷售說明書附錄第四頁內於「風險因素」4.1分節部份出現的「適用於投資選項的一般風險因素」部份的第三點應完全由以下段落所取代：

3. 與集中投資於個別行業或板塊的相關基金之表現相連之若干投資選項可能涉及特別風險。投資於特定的行業，例如地產、天然資源、康健服務業、家庭消耗品、本地投資、基建發展項目、高檔消費貨品及服務行業進行的投資，或會因某些與該等行業有關的事件而大受影響，例如國際政治及經濟發展、經濟衰退、節約能源、勘探項目成功與否、稅務及其他政府規例，以及其他因素。投資於房地產行業的公司則可能出現其他風險，例如信貸及利率風險。投資於基礎設施行業的公司則可能出現其他風險，例如融資是否有提供，該等融資一般以及相對以前各時期的成本，適當的基礎設施項目的供應量等。

4.2 由本附錄日期起，投資選項手冊第十五頁的「適用於與利用金融衍生工具的投資之表現相連的投資選項之特定風險因素」部分下的第(d)及第(e) 應完全由以下段落所取代：

此外，與於中華人民共和國（「中國」）的合格境外機構投資者（「QFII」）相關的連接產品會涉及以下風險因素：

- d. **QFII 之限制所構成的局限：**中國的QFII須遵循若干投資限制，尤其是，(i)一個QFII於一家中國上市公司持有的股份合計不得超逾該公司已發行股本總額的10%（即使該QFII事實上可能代表多名不同最終客戶持有其權益）；及(ii)所有QFII於任何中國上市公司持有的股份合計不得超逾該公司已發行股本總額的20%。該等限制或會局限連接產品發行人的發行能力，並繼而限制相關基金購買與若干中國市場A股掛鈎的連接產品之能力。
- e. **匯回風險：**從中國匯回資金須經國家外匯管理局批准，且匯回資金數額及相距時間均設有限制。連接產品乃於中國境外地方發行，一般而言，限制或暫停QFII匯回美元資金的能力應不會影響相關基金的運作。然而，倘若連接產品發行人亦為QFII或連接產品發行人將連接產品與屬於QFII的聯屬公司進行對沖，無法匯回美元資金或會對該連接產品發行人造成流動性問題。倘若連接產品發行人因此無法履行其於相關連接產品項下的責任，相關基金可能會受到影響。

宏利人壽保險（國際）有限公司（百慕達註冊成立）於二零一三年九月四日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addenda to the Principal Brochure dated April 17, 2013 and May 30, 2013, and Product Key Facts Statement dated April 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. Risk Disclosures:**

The second and third paragraphs on page 22 of the Investment Choice Brochure under the “Risk Disclosures” section shall be replaced in their entirety with the following paragraphs with effect from the date of this Addendum:

The underlying funds of the Investment Choices may acquire financial futures contracts and financial option contracts, engage in security lending, enter into repurchase agreements and invest in other investments and derivatives to the extent in accordance with their investment restrictions for the purpose of hedging and/ or efficient portfolio management.

In addition, the underlying fund of the following Investment Choice(s) may, to some extent, use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Amundi Emerging Internal Demand Fund
- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Fidelity China Consumer Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv JPMorgan ASEAN Fund
- Manulife Inv JPMorgan Multi Income Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv Schroder Hong Kong Dollar Bond Fund
- Manulife Inv Schroder Hong Kong Equity Fund
- Manulife Inv Templeton Global Total Return Fund
- Manulife Inv Zeal Voyage Zelec China Fund

#### **2. List of Investment Choices:**

- 2.1 The symbol “^” and the following footnote shall be added to the “Underlying Fund / Assets” column of the List of Investment Choices on pages 23-24 of the Investment Choice Brochure with effect from the date of this Addendum:

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.2 The following Investment Choices shall be inserted into the List of Investment Choices on page 23 of the Investment Choice Brochure under the “Equity Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Equity Focused</b>					
Manulife Inv Allianz Euroland Equity Growth Fund	IAG01	USD	1.9%	Allianz Global Investors Europe GmbH	Allianz Global Investors Fund - Allianz Euroland Equity Growth Class AT
Manulife Inv Amundi Emerging Internal Demand Fund	IDD01	USD	1.9%	Amundi	Amundi Funds – Equity Emerging Internal Demand Class A2U (Acc)
Manulife Inv Amundi Global Luxury and Lifestyle Fund	ILL01	USD	1.9%	Amundi	Amundi Funds – Equity Global Luxury and Lifestyle Class A2U (Acc)
Manulife Inv Baring ASEAN Frontiers Fund	IBA01	USD	1.75%	Baring Asset Management Limited	Baring International Umbrella Fund - Baring ASEAN Frontiers Fund Class A USD Inc
Manulife Inv Fidelity China Consumer Fund	IFC01	USD	1.9%	FIL Fund Management Limited	Fidelity Funds – China Consumer Fund Class A-ACC-USD
Manulife Inv Fidelity European Dynamic Growth Fund	IED01	USD	1.9%	FIL Fund Management Limited	Fidelity Funds – European Dynamic Growth Fund Class A-ACC-Euro
Manulife Inv Schroder Hong Kong Equity Fund	ISE01	USD	1.7%	Schroder Investment Management (Hong Kong) Limited	Schroder International Selection Fund – Hong Kong Equity Class A1 Acc

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

^ Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.3 The following Investment Choices shall be inserted into the List of Investment Choices on page 24 of the Investment Choice Brochure under the "Bond Focused" section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets^
<b>Bond Focused</b>					
Manulife Inv Fidelity Asian High Yield Fund	IHY01	USD	1.5%	FIL Fund Management Limited	Fidelity Funds - Asian High Yield Fund Class A-ACC-USD
Manulife Inv Invesco Global High Income Fund	IGI01	USD	1.5%	Invesco Global Asset Management Limited	Invesco Funds Series 2 – Invesco Global High Income Fund Class A Dist USD
Manulife Inv Schroder Hong Kong Dollar Bond Fund	ISB01	USD	1.25%	Schroder Investment Management (Hong Kong) Limited	Schroder International Selection Fund – Hong Kong Dollar Bond Class A1 Acc
Manulife Inv Templeton Global Total Return Fund	ITG01	USD	1.25%	Franklin Advisers, Inc.	Franklin Templeton Investment Funds – Templeton Global Total Return Fund Class A Acc USD

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details,

please refer to the offering documents of the corresponding underlying funds.

<sup>^</sup> Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

- 2.4 The following Investment Choices shall be inserted into the “Others” section of the List of Investment Choices on page 2 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets <sup>^</sup>
<b>Others</b>					
Manulife Inv Allianz Asian Multi Income Plus Fund	IAA01	USD	1.75%	Allianz Global Investors Singapore Limited	Allianz Global Investors Fund - Allianz Asian Multi Income Plus Class AT
Manulife Inv Invesco Asia Balanced Fund	IAB01	USD	1.75%	Invesco Management S.A.	Invesco Funds – Invesco Asia Balanced Fund Class A Acc USD

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

<sup>^</sup> Note: Dividends, if any, paid by any of the underlying funds above are arranged by the Company to be reinvested in the same underlying fund. The dividend reinvestment is reflected in the unit price of the corresponding Investment Choice.

### 3. Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorized fund

- 3.1 The following paragraphs shall be inserted under the “Equity Focused” section on page 25 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv Allianz Euroland Equity Growth Fund (IAG01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Allianz Global Investors Fund – Allianz Euroland Equity Growth Class AT

**Currency of the Underlying Fund:** EUR

Manulife Inv Allianz Euroland Equity Growth Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital growth primarily through exposure to Eurozone equity markets. To this end, the investment manager of the underlying fund will acquire equities that it considers, together with all equities held in the underlying fund's assets, to represent an equity portfolio oriented towards growth stocks.

At least 75% of the underlying fund assets are invested in equities and participation certificates of companies which registered offices are in countries participating in the European Monetary Union. The underlying fund may invest in financial derivative instruments for efficient portfolio management (including for hedging). The underlying fund will not invest extensively in financial derivative instruments for investment purposes.

**Manulife Inv Amundi Emerging Internal Demand Fund (IDD01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Amundi Funds – Equity Emerging Internal Demand Class A2U (Acc)

**Currency of the Underlying Fund:** USD

Manulife Inv Amundi Emerging Internal Demand Fund is a unitized equity focused Investment Choice linked to the underlying fund which seeks a long term capital appreciation by investing at least two thirds of its assets in equities and equity-linked instruments of companies in developing countries. Such investments can be made through participatory notes, in case of a limited access to a stock market or for the purpose of efficient portfolio management.

Investments of the underlying fund are based on a stock picking process which selects the equities of companies taking benefit from emerging countries' growing demand in terms of household consumption, domestic investments and infrastructure development. The underlying fund will not invest extensively in financial derivative instruments for investment purposes.



**Manulife Inv Amundi Global Luxury and Lifestyle Fund (ILL01)****Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Amundi Funds – Equity Global Luxury and Lifestyle Class A2U (Acc)**Currency of the Underlying Fund:** USD

Manulife Inv Amundi Global Luxury and Lifestyle Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital growth through the underlying fund that invests at least 67% of its total assets in shares of companies carrying out a preponderant part of their business activities in the luxury or prestige goods and services sector and listed on a stock exchange in any country of the world. The underlying fund will not invest extensively in financial derivative instruments for investment purposes.

**Manulife Inv Baring ASEAN Frontiers Fund (IBA01)****Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Baring International Umbrella Fund - Baring ASEAN Frontiers Fund Class A USD Inc**Currency of the Underlying Fund:** USD

Manulife Inv Baring ASEAN Frontiers Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital growth through the underlying fund which invests in companies in Asia that will benefit from the economic growth and development of the region.

The underlying fund will invest at least 70% of its total assets in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in, countries which are members of the Association of South-East Asian Nations ("ASEAN") or quoted or traded on the stock exchanges in those countries. Members of ASEAN include Singapore, Thailand, the Philippines, Malaysia, Indonesia and Vietnam. Equity-related securities include participatory receipts and participatory certificates.

The underlying fund may also invest in companies quoted or traded on the stock exchanges or incorporated elsewhere in the Asia ex Japan region, or in South Asia, which the investment manager of the underlying fund believes having the potential to benefit from the economic growth and development of the region, or having a significant proportion of their assets or other interests in those countries. This is likely to include (but not be limited to) Greater China, i.e. Hong Kong, China and Taiwan, as well as India, Pakistan and other countries in Asia. Not more than 10% of the underlying fund's net asset value may at any one time be invested directly or indirectly in China A Shares and B Shares.

The underlying fund may use derivatives such as warrants, exchange traded futures and options, forward currency contracts and long/short futures on exchange-traded funds, but will not use derivatives extensively for investment purposes.

**Manulife Inv Fidelity China Consumer Fund (IFC01)****Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Fidelity Funds – China Consumer Fund Class A-ACC-USD**Currency of the Underlying Fund:** USD

Manulife Inv Fidelity China Consumer Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital growth. The underlying fund will invest primarily in Chinese and Hong Kong consumer companies. These companies are involved in the development, manufacture or sales of goods or services to consumers in China. At least 70% of the underlying fund's net asset value is invested in equity securities of companies having their head office or exercising a predominant part of their activities in China or Hong Kong.

The underlying fund will potentially invest up to 10% of its net asset value in securities listed in the China A and B markets, with aggregate exposure including direct and indirect investments up to 30% of its net asset value. The underlying fund will have direct exposures to the China A Shares markets through the QFII quota which the underlying fund has access to, or will have indirect exposures through financial instruments that invest in or are linked to the performance of China A Shares, e.g. via participation notes.

For the remaining assets, the investment manager of the underlying fund has the freedom to invest outside the underlying fund's principal geographies, market sectors, industries or asset classes.

The underlying fund may use financial derivative instruments, but will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

**Manulife Inv Fidelity European Dynamic Growth Fund (IED01)****Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Fidelity Funds – European Dynamic Growth Fund Class A-ACC-Euro**Currency of the Underlying Fund:** EUR

Manulife Inv Fidelity European Dynamic Growth Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital growth. At least 70% of the underlying fund's net asset value will be invested in an actively

managed portfolio of companies that have their head office or main activities in Europe.

For the remaining assets, the investment manager of the underlying fund has the freedom to invest outside the fund's principal geographies, market sectors, industries or asset classes.

The underlying fund may use financial derivative instruments, but will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

**Manulife Inv Schroder Hong Kong Equity Fund (ISE01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Schroder International Selection Fund – Hong Kong Equity Class A1 Acc

**Currency of the Underlying Fund:** HKD

Manulife Inv Schroder Hong Kong Equity Fund is a unitized equity focused Investment Choice which is designed to provide capital growth through the underlying fund which primarily invests in equity securities of Hong Kong SAR companies.

The underlying fund may employ financial derivative instruments for hedging and investment purposes and may use them for instance to create market exposure. These include equity, currency, volatility or index related financial derivative instruments and over-the-counter and/or exchange traded options, futures, contracts for difference, warrants, swaps, forward contracts and/or a combination of the above. The underlying fund may use financial derivative instruments extensively to meet its specific investment objective. However, it does not intend to use them extensively for investment purposes.

- 3.2 The following paragraphs shall be inserted under the “Bond Focused” section on page 31 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv Fidelity Asian High Yield Fund (IHY01)**

**Investment Management Fee:** 1.5% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Fidelity Funds - Asian High Yield Fund Class A-ACC-USD

**Currency of the Underlying Fund:** USD

Manulife Inv Fidelity Asian High Yield Fund is a unitized bond focused Investment Choice linked to the underlying fund which provides a high level of current income and capital appreciation by investing at least 70% of the underlying fund's net asset value in high-yielding, sub investment grade securities of issuers that have their principal business activities in the Asian region.

The type of debt securities in which the underlying fund primarily invests will be subject to high risk and will not be required to meet a minimum rating standard. Most but not all will be rated for creditworthiness by an internationally recognized rating agency. Sub investment grade securities mean securities with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency.

The underlying fund may use financial derivative instruments, but will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the underlying fund.

**Manulife Inv Invesco Global High Income Fund (IGI01)**

**Investment Management Fee:** 1.5% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Invesco Funds Series 2 – Invesco Global High Income Fund Class A Dist USD

**Currency of the Underlying Fund:** USD

Manulife Inv Invesco Global High Income Fund is a unitized bond focused Investment Choice linked to the underlying fund which aims to achieve long-term returns through investments in a spread of debt securities in developed and emerging countries while maintaining a high income yield. The manager of the underlying fund will seek to achieve the investment objective by investing worldwide in a geographically diversified portfolio of debt securities providing a spread among various major currencies and maturities and comprising the following types of security: (a) bonds and debentures issued by governments, local authorities and public authorities worldwide; (b) corporate bonds and debentures, whether secured or unsecured, which will have a minimum credit rating of sub-investment grade as rated by a recognized credit agency, or deemed to be of the equivalent quality in the judgment of the manager of the underlying fund; and (c) debt securities issued by public international bodies.

In addition to investing directly in debt securities issued by governments, local authorities and public authorities, the manager of the underlying fund may invest up to 10% of the underlying fund's net assets in structured notes, including credit-linked notes, deposit-linked notes and notes linked to a total return swap and will use structured notes where investing directly into debt securities issued by governments, local authorities and public authorities is not possible or is unattractive, for example, due to restrictions on foreign money inflows. The structured notes will typically have terms of less than 2 years. These structured notes will be freely transferable and will not be leveraged.

The underlying fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) extensively for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

**Manulife Inv Schroder Hong Kong Dollar Bond Fund (ISB01)**

**Investment Management Fee:** 1.25% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Schroder International Selection Fund – Hong Kong Dollar Bond Class A1 Acc

**Currency of the Underlying Fund:** HKD

Manulife Inv Schroder Hong Kong Dollar Bond Fund is a unitized bond focused Investment Choice linked to the underlying fund which aims to provide a return of capital growth and income primarily through investment in a portfolio of bonds and other fixed and floating rate securities denominated in Hong Kong dollars and issued by governments, government agencies, supranational and corporate issuers worldwide.

The underlying fund may employ financial derivative instruments for hedging and investment purposes, and may use them, for instance, to generate additional income from exposure to credit risk in purchasing or selling protection through credit default swaps, to adjust the underlying fund's duration through the tactical use of interest related financial derivative instruments, to generate additional income through inflation or volatility linked financial derivative instruments, to increase its currency exposure through the use of currency related financial derivative instruments, or to create synthetic instruments. These include over-the-counter and/or exchange traded options, futures, warrants, swaps, forward contracts and/or a combination of the above. The underlying fund may use financial derivative instruments extensively to meet its specific investment objective, but does not intend to use them extensively for investment purposes.

**Manulife Inv Templeton Global Total Return Fund (ITG01)**

**Investment Management Fee:** 1.25% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Franklin Templeton Investment Funds – Templeton Global Total Return Fund Class A Acc USD

**Currency of the Underlying Fund:** USD

Manulife Inv Templeton Global Total Return Fund is a unitized bond focused Investment Choice linked to the underlying fund which maximizes total investment return by achieving an increase in the value of its investments, earning income and realizing currency gains over the medium to long term.

The underlying fund invests principally in debt securities of any quality (including investment grade and non-investment grade securities) issued by governments, government-related or corporate entities worldwide. The underlying fund may also invest in mortgage- and asset-backed securities, debt obligations issued by supranational entities organized or supported by several national governments, such as the European Investment Bank, securities in default (limited to 10% of assets) and convertible bonds.

The underlying fund may invest extensively in financial derivative instruments for hedging purposes as well as investment purposes to manage the risks of the portfolio and gain exposure to certain asset classes, currencies, or position on the yield curve (long maturities vs. short maturities), or to exchange fixed rate obligations with floating rate obligations. The financial derivative instruments in which the underlying fund may invest include swaps (such as interest rate swaps, credit default swaps or total return swaps), futures contracts, and foreign currency forward contracts, including cross currency forwards where one currency is hedged into another through an intermediate third currency or where one currency is used as a proxy for hedging another currency.

- 3.3 The following paragraphs shall be inserted under the “Others” section appearing in the subsection 3.3 on page 3 of the Addendum to the Principal Brochure dated April 17, 2013 with effect from the date of the Addendum:

**Manulife Inv Allianz Asian Multi Income Plus Fund (IAA01)**

**Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Allianz Global Investors Fund - Allianz Asian Multi Income Plus Class AT

**Currency of the Underlying Fund:** USD

Manulife Inv Allianz Asian Multi Income Plus Fund is a unitized multi-assets Investment Choice linked to the underlying fund which provides investors with long-term capital appreciation and income. The underlying fund seeks to achieve its investment objective through investments in Asian currency denominated debt markets and Asian equity/business trust markets.

The underlying fund may invest in interest bearing securities. At least 80% of the interest bearing securities held by the underlying fund must be denominated in currencies of Asian countries. Up to 70% of the underlying fund's assets may be invested in assets that at the time of the acquisition are high yield investments. Up to 70% of the underlying fund's assets may be invested in equities, business trusts and/or real estate investment trusts. At least 70% of the value of the equities held by the underlying fund must be invested in equities of companies which are incorporated in an Asian country. The underlying fund may invest in financial derivative instruments for efficient portfolio management (including for hedging), but will not invest extensively in them for investment purposes.

**Manulife Inv Invesco Asia Balanced Fund (IAB01)****Investment Management Fee:** 1.75% p.a. of the net asset value of the Investment Choice**Underlying Fund:** Invesco Funds – Invesco Asia Balanced Fund Class A Acc USD**Currency of the Underlying Fund:** USD

Manulife Inv Invesco Asia Balanced Fund is a unitized multi-assets Investment Choice linked to the underlying fund which provides long-term capital appreciation and generate income from investment in Asia-Pacific equities and debt securities (excluding Japan). The underlying fund invests at least 70% of total assets (after deducting ancillary liquid assets) in a diversified portfolio of equities and debt securities in the Asia-Pacific region (excluding Japan). The allocation mix between equities (including listed real estate investment trusts “REITs” in Asia-Pacific ex Japan) and debt securities may vary according to the discretion of the underlying fund’s manager and market conditions. Up to 30% of the total assets of the underlying fund may be invested in aggregate in cash and cash equivalents, money market instruments, equity, equity related and debt securities issued by companies or other entities not meeting the above requirements. The underlying fund has a flexible approach to country allocation covering investments in the Asia-Pacific region including the Indian subcontinent and Australasia but excluding Japan.

The underlying fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) extensively for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

#### **4. Risk Factors**

4.1 On page 4 of the Addendum to the Principal Brochure dated April 17, 2013, the point 3 under “General Risk Factors Applicable to Investment Choices” section appearing in the subsection 4.1 of the “Risk Factors” section shall be replaced in its entirety with the following paragraph with effect from the date of this Addendum:

3. Certain Investment Choices linked to the performance of industry / sector concentrated underlying funds may be subject to special risks. Investment in particular sectors, for example, property, natural resources, health services, household consumption, domestic investments, infrastructure development, luxury or prestige goods and services sectors, can be significantly affected by events relating to those industries, such as international political and economic developments, economic downturns, energy conservation, the success of exploration project, tax and other government regulations, as well as other factors. Investments in companies related to the property sector entail other risks, such as credit and interest-rate risk. Investments in companies related to the infrastructure sector entail other risks, such as the availability of finance, the cost of such finance in general as well as in comparison to prior periods, the level of supply of suitable infrastructure projects etc.

4.2 The points d and e under “Specific Risk Factors Applicable to Investment Choices Linked to the Performance of Investments Using Financial Derivative Instruments (“FDI”)” on page 37 of the Investment Choice Brochure shall be replaced in their entirety with the following paragraphs with effect from the date of this Addendum:

In addition, access products related to Qualified Foreign Institutional Investor (“QFII”) in the Peoples’ Republic of China (“PRC”) are subject to the following risk factors:

d. **Limitations posed by restrictions on QFII:** QFIIs in the PRC are required to comply with certain investment restrictions, in particular, (i) shares held by a QFII in a listed PRC company should not exceed in aggregate 10% of the total outstanding share capital of the company (regardless of the fact that the QFII may hold its interest on behalf of a number of different ultimate clients); and (ii) the aggregated holdings of all QFIIs in any listed PRC company should not exceed 20% of the total outstanding share capital of that company. These restrictions may restrict the ability of the access product issuer to issue, and therefore the ability of the underlying fund to purchase, access products linked to certain A shares traded in the PRC markets.

e. **Repatriation risk:** Repatriation of capital from the PRC is subject to approval by the State Administration of Foreign Exchange and there are restrictions imposed on the repatriation amount and interval. Access products are issued outside the PRC and restrictions on or suspension of the ability of QFIIs in general to repatriate US dollars should not affect the operation of the underlying fund. However, where the access product issuer is also a QFII or the access product issuer hedges the access product with an affiliate which is a QFII, the inability to repatriate US dollars may give rise to liquidity problems for that access product issuer, which may impact the underlying fund if that access product issuer is unable to perform its obligations under the relevant access product.

**Issued by Manulife (International) Limited (Incorporated in Bermuda) on September 4, 2013**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與本計劃的產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 - 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 - 投資選項手冊」（「投資選項手冊」）、於二零一三年四月十七日刊發之產品銷售說明書附錄及於二零一三年四月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 投資選項一覽：

由二零一三年六月二十八日起，有關於投資選項「宏利智富新興市場基建基金」的所有資料將由投資選項手冊第三頁的投資選項一覽的「股票類別」部分中被移除。

#### 2. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

由二零一三年六月二十八日起，有關於投資選項「宏利智富新興市場基建基金」的所有段落將由投資選項手冊第六頁的「股票類別」部分中被完全刪除。

宏利人壽保險（國際）有限公司（百慕達註冊成立）於二零一三年五月三十日刊印

## **Manulife Investment Solutions**

### **Addendum to Principal Brochure**

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”), addendum to the Principal Brochure dated April 17, 2013 and Product Key Facts Statement dated April 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### **Addendum to Investment Choice Brochure**

#### **1. List of Investment Choices:**

With effect from June 28, 2013, all the information in relation to the Investment Choice “Manulife Inv Emerging Markets Infrastructure Fund” shall be removed from the “Equity Focused” section of the List of Investment Choices on page 23 of the Investment Choice Brochure.

#### **2. Investment Objectives and Policies of Investment Choices Linked to the Performance of an Individual SFC-authorized fund**

With effect from June 28, 2013, all the paragraphs in relation to the Investment Choice “Manulife Inv Emerging Markets Infrastructure Fund” in the “Equity Focused” section on page 26 of the Investment Choice Brochure shall be deleted in their entirety.

**Issued by Manulife (International) Limited (Incorporated in Bermuda) on May 30, 2013**

## 宏利智富錦囊

### 產品銷售說明書附錄

本附錄應與本計劃的產品銷售說明書理解為同一份文件。本附錄應連同本計劃於二零一三年四月刊發之最新版本的「產品銷售說明書 – 產品說明書」（「產品說明書」）、於二零一三年四月刊發之「產品銷售說明書 – 投資選項手冊」（「投資選項手冊」）及於二零一三年四月刊發之「產品資料概要」一併閱讀。本附錄中所用詞語，除非本附錄中另有規定，均與產品銷售說明書內所使用者同義。

### 投資選項手冊附錄

#### 1. 風險披露：

投資選項手冊第二頁「風險披露」下第二段將由本附錄日期起，完全為下列段落所取代：

下列投資選項之相關基金可能運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富摩根東協基金
- 宏利智富摩根全方位入息基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富行健宏揚中國實力基金

#### 2. 投資選項一覽：

2.1 由本附錄日期起，以下投資選項將加入投資選項手冊第三頁的投資選項一覽的「股票類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產
<b>股票類別</b>					
宏利智富摩根東協基金	IJA01	美元	1.9%	JF 資產管理有限公司	摩根東協基金 (美元)(累計)
宏利智富僑豐資源基金	IOR01	美元	2.0%	僑豐資產管理有限公司	僑豐單位信託基金系列 – 僑豐資源基金 (A 類股份)

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

2.2 由本附錄日期起，以下投資選項將加入投資選項手冊第四頁的投資選項一覽的「債券類別」部分：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產
<b>債券類別</b>					
宏利智富木星全球可換股證券基金	IJC01	美元	1.9%	木星資產管理有限公司	木星全球基金 – 木星全球可換股證券基金 (L 類股份(美元))
宏利智富美國特別機會基金	ISU01	美元	1.7%	Manulife Asset Management (US) LLC	宏利環球基金 – 美國特別機會基金 (AA 類股份)

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

- 2.3 由本附錄日期起，以下標題為「其他類別」的部份將加入投資選項手冊第四頁的投資選項一覽的「債券類別」部分之後：

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理／投資管理人名稱	相關基金／資產
<b>其他類別</b>					
宏利智富摩根全方位入息基金	IJM01	美元	1.7%	JF 資產管理有限公司	摩根全方位入息基金 (美元)(累計)

\* 注意：本投資選項手冊內所列出之投資管理費包括相關基金／資產的投資管理人所收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用，例如業績表現費。有關詳情，請參閱相關基金的銷售文件。

### 3. 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

- 3.1 由本附錄日期起，以下段落將加入至投資選項手冊第五頁的「股票類別」部分：

#### 宏利智富摩根東協基金 (IJA01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**摩根東協基金 (美元)(累計)

**相關基金貨幣：**美元

宏利智富摩根東協基金是一項以股票為主的單位化投資選項，旨在為使投資者能夠參與一個由專人管理之證券投資組合，所投資之證券基本以其主要資產在東南亞國家協會之其中一個或多個成員國，或其盈利主要來自該等成員國為主。

相關基金的投資管理人將以獲得以美元為單位之資本增長為目的。相關基金亦可為投資目的而投資於衍生工具，例如遠期合約、期權、認股權證及期貨，並在相關基金的投資管理人認為合適之有限情況下，於其投資組合內持有大量現金及以現金為本的工具。

#### 宏利智富僑豐資源基金 (IOR01)

**投資管理費：**每年投資選項資產淨值之 2.0%

**相關基金：**僑豐單位信託基金系列 - 僑豐資源基金 (A 類股份)

**相關基金貨幣：**美元

宏利智富僑豐資源基金是一項以股票為主的單位化投資選項，旨在為投資者透過投資於業務為或主要涉及天然資源行業的公司所發行的股票證券，以達致長期資本增值。

相關基金將會把其至少70%的非現金資產總額投資於由業務為或主要涉及天然資源行業，例如但不限於種植園（如棕櫚油、橡膠、木材）、石油和天然氣（包括開發生產及／或該等行業衍生的下游產品或服務）的公司所發行的股票及股票相關證券。

在決定相關基金所投資的公司時，相關基金投資管理人將考慮下列準則：該些公司的增長潛力是否吸引，基本因素是否穩健，管理是否優良，以及其證券是否於亞太市場上市或交易。相關基金將在輔助的情況下投資於定息及浮息債務證券，現金及現金等價物。相關基金會利用金融衍生工具（即期貨、期權、認股權證或遠期合約等），但僅作對沖用途。

- 3.2 由本附錄日期起，以下段落將加入至投資選項手冊第十頁的「債券類別」部分：

#### 宏利智富木星全球可換股證券基金 (IJC01)

**投資管理費：**每年投資選項資產淨值之 1.9%

**相關基金：**木星全球基金 - 木星全球可換股證券基金 (L 類股份(美元))

**相關基金貨幣：**美元

宏利智富木星全球可換股證券基金是一項以債券為主的單位化投資選項，旨在為投資者透過投資於全球可換股證券的多樣化投資組合，以實現長期資本增值。

相關基金投資於在全球發行的廣泛可換股債券。相關基金旨在利用可換股債券的混合特點，把握一些上升的股市，同時，如股票市場下跌，則減少資本損失。相關基金取得的可換股證券的例子包括可換股債券、可換股優先股、強制性換股證券和其他可換股證券或可轉換證券。相關基金也可投資於貨幣市場工具、債券、股票、權證、期貨、上市期權及場外交易衍生工具。

相關基金不受預定的國家、可進行信用評級的行業或市值偏差的規限。相關基金也可投資於以任何貨幣計值的證券。透過價值推動的研究理念，證券選擇的方式結合主題行業和地理定位。首次篩選以定量方式開展，隨後進行深入的定性研究。證券根據信用的期望概況和評估及證券的技術特點進行分析和篩選。



相關基金的投資管理人旨在建立一個有**50至100**項證券屬於多個行業與地區的投資組合。大量持有大型／流動強的證券，以為投資組合提供流動性和穩定性，而少量持有流動性弱／風險較高的證券。投資組合趨向於高度多樣化，以降低個別證券層面的風險。

使用金融衍生工具（包括期權、期貨、投資組合掉期、遠期貨合約）僅限於對沖及有效投資組合管理目的。有效投資組合管理用於降低相關基金的風險或成本。可能有大量時間根本不使用衍生工具以有效投資組合管理。相關基金不會為實現投資目標或出於投資目的而廣泛或主要使用金融衍生工具。亦不會為向相關基金的投資組合引入槓桿比率而使用金融衍生工具。

相關基金亦可持有債券和可轉讓證券的權證，及在輔助的情況下持有流動資產（包括現金）。

#### **宏利智富美國特別機會基金 (ISU01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**宏利環球基金 - 美國特別機會基金（AA 類股份）

**相關基金貨幣：**美元

宏利智富美國特別機會基金是一項以債券為主的單位化投資選項，旨在為投資者提供盡量擴大現時收入及資本增值相結合的總回報。為達致此目標，相關基金主要投資於BB／Ba級或以下的美國或非美國的固定收入證券及等同而無評級的證券。

相關基金並不為達致其投資目標亦不為投資而大量使用金融衍生工具（「FDIs」），但是在正常情況下為了有效管理投資組合和對沖，可不時利用FDIs。相關基金為上述目的可使用的FDIs主要包括（但不限於）認股證、期權、期貨、掉期及遠期。

### **3.3 由本附錄日期起，以下段落將加入至投資選項手冊第十一頁的「債券類別」部分之後：**

#### **其他類別**

#### **宏利智富摩根全方位入息基金 (IJM01)**

**投資管理費：**每年投資選項資產淨值之 1.7%

**相關基金：**摩根全方位入息基金（美元）(累計)

**相關基金貨幣：**美元

宏利智富摩根全方位入息基金是一項以多元化資產為主的單位化投資選項，旨在為投資者提供一項由可產生收益的股票、債券及其他證券組成的多元化投資組合，以期盡量提高收益回報。

相關基金亦致力提供中期至長期之溫和資本增值。相關基金的投資管理人將會透過於不同資產類別及地域作出積極資產配置，以期達致該等目標。該等資產類別包括但不限於投資級別債券、低於投資級別債券、高收益債券、新興市場債券、可換股債券、房地產投資信託及股票。

相關基金亦可為投資目的而投資於證券及期貨事務監察委員會不時允許的衍生工具，例如期權、認股權證及期貨，並在相關基金投資管理人認為合適之有限情況下(例如以現金管理為目的)，於其投資組合內持有大量現金及以現金為本的工具。

## **4. 風險因素**

### **4.1 由本附錄日期起，於投資選項手冊第十二頁「適用於投資選項的一般風險因素」部份的第三點應完全由以下段落所取代：**

3. 與集中投資於個別行業或板塊的相關基金之表現相連之若干投資選項可能涉及特別風險。投資於特定的行業，例如地產、天然資源、康健服務業及基礎設施行業進行的投資，或會因某些與該等行業有關的事件而大受影響，例如國際政治及經濟發展、節約能源、勘探項目成功與否、稅務及其他政府規例，以及其他因素。投資於房地產行業的公司則可能出現其他風險，例如信貸及利率風險。投資於基礎設施行業的公司則可能出現其他風險，例如融資是否有提供，該等融資一般以及相對以前各時期的成本，適當的基礎設施項目的供應量等。

### **4.2 由本附錄日期起，於投資選項手冊第十二頁「適用於投資選項的一般風險因素」部份的最後一段後加入以下段落：**

9. 與專注投資於特定地區的相關基金之表現相連之若干投資選項可能會密切連繫於與相關特定地區的市場、貨幣、經濟、政治、監管、地緣政治，或其他情況。當對若干地區的財政狀況及其主權風險出現憂慮時，相關基金可能需承受投資涉及的波動性、流動性、價格及外匯風險有所增加。並且若發生任何不利信用事件（如個別地區或金融機構的主權或信用評級下調），結果引致明顯損失，相關基金的表現可能大幅下挫。
10. 若干投資選項或會與主要投資於房地產信託基金(REITs)的相關基金之表現相連，該些投資選項可能涉及之風險較投資於多元化相關基金及其他證券之風險程度更高。當市場出現逆境或不利的經濟情況下，這些資產可能變得流動性不足或出現價值下降。

11. 若干投資選項或會與投資於可換股債券的的相關基金之表現相連。可換股債券是具有期權的公司債券，其允許投資人於可換股債券投資期內的特定時間以既定價格將債券轉換為股份。股票變動的風險可導致比相類傳統公司債券更大的波動。可換股證券的市場及投資價值如債券一樣受利率的變動所影響，其價值一般會於利率上升時下跌及於利率下跌時提升。雖然可換股證券一般只提供比類似質素的非換股證券較為低的利息率或股息率，可換股證券容許投資者於相關共同股的市場價格上升時獲益。可換股證券的市場價值亦受到發行人的信用評級及其他因素所影響。相關基金亦承受證券發行人的信用及無力償債的風險。
- 4.3 由本附錄日期起，於投資選項手冊第十三頁「適用於與定息證券投資之表現相連的投資選項之特定風險因素」部份的最末加入以下段落：
- c. **非投資級別債券之風險：**固定收益證券未獲評級或評級低於投資級別會有較大程度的信貸和流動性風險。就發行人的持續能力及償還本金和利息而言，這些投資主要被認為具投機性的。若發行人的這些能力受損，相關基金的淨資產值可能受到相應的影響。

宏利人壽保險（國際）有限公司於二零一三年四月十七日刊印

## Manulife Investment Solutions

### Addendum to Principal Brochure

This Addendum should be construed together with the Principal Brochure as one document. This Addendum should be read in conjunction with the latest Principal Brochure – Product Brochure dated April 2013 (“Product Brochure”), Principal Brochure – Investment Choice Brochure dated April 2013 (“Investment Choice Brochure”) and Product Key Facts Statement dated April 2013 of the Plan. Words and phrases used in this Addendum shall, unless otherwise specified herein, have the same meaning as are ascribed to them in the Principal Brochure.

### Addendum to Investment Choice Brochure

#### 1. Risk Disclosures:

The second paragraph on page 22 of the Investment Choice Brochure under the “Risk Disclosures” section shall be replaced in its entirety with the following paragraph with effect from the date of this Addendum:

The underlying fund of the following Investment Choice(s) may use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv JPMorgan ASEAN Fund
- Manulife Inv JPMorgan Multi Income Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv Zeal Voyage Zelec China Fund

#### 2. List of Investment Choices:

2.1 The following Investment Choices shall be inserted into the List of Investment Choices on page 23 of the Investment Choice Brochure under the “Equity Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets
<b>Equity Focused</b>					
Manulife Inv JPMorgan ASEAN Fund	IJA01	USD	1.9%	JF Asset Management Limited	JPMorgan ASEAN Fund - (acc) - USD
Manulife Inv OSK Resources Fund	IOR01	USD	2.0%	OSK International Investments Hong Kong Limited	OSK Unit Trust Series – OSK Resources Fund Class A

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

2.2 The following Investment Choices shall be inserted into the List of Investment Choices on page 24 of the Investment Choice Brochure under the “Bond Focused” section with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets
<b>Bond Focused</b>					
Manulife Inv Jupiter Global Convertibles Fund	IJC01	USD	1.9%	Jupiter Asset Management Limited	The Jupiter Global Fund - Jupiter Global Convertibles Class L (USD)
Manulife Inv U.S. Special Opportunities Fund	ISU01	USD	1.7%	Manulife Asset Management (US) LLC	Manulife Global Fund – U.S. Special Opportunities Fund Class AA

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

- 2.3 The following section headed “Others” shall be inserted after the “Bond Focused” section of the List of Investment Choices on page 24 of the Investment Choice Brochure with effect from the date of this Addendum:

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice*	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets
<b>Others</b>					
Manulife Inv JPMorgan Multi Income Fund	IJM01	USD	1.7%	JF Asset Management Limited	JPMorgan Multi Income Fund - (acc) - USD

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

### 3. Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorized fund

- 3.1 The following paragraphs shall be inserted under the “Equity Focused” section on page 25 of the Investment Choice Brochure with effect from the date of this Addendum:

**Manulife Inv JPMorgan ASEAN Fund (IJA01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** JPMorgan ASEAN Fund - (acc) - USD

**Currency of the Underlying Fund:** USD

Manulife Inv JPMorgan ASEAN Fund is a unitized equity focused Investment Choice which is designed to enable investors to participate in a managed portfolio consisting primarily of securities with significant assets in, or significant earnings derived from one or more of the countries comprising the Association of South East Asian Nations.

The investment manager of the underlying fund will aim to achieve capital growth in US dollar terms. The underlying fund may also invest in derivatives such as forward contracts, options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the investment manager of the underlying fund, hold substantial amounts of its portfolio in cash and cash based instruments.

**Manulife Inv OSK Resources Fund (IOR01)**

**Investment Management Fee:** 2.0% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** OSK Unit Trust Series – OSK Resources Fund Class A

**Currency of the Underlying Fund:** USD

Manulife Inv OSK Resources Fund is a unitized equity focused Investment Choice which is designed to provide investors with long term capital appreciation through investments in equity securities issued by companies whose businesses are in or are substantially related to the natural resources sectors.

The underlying fund will invest at least 70% of its total non-cash assets in equity and equity related securities issued by

companies whose businesses are in or are substantially related to the natural resources sectors such as but not limited to plantations (e.g. palm oil, rubber, timber), oil and gas including the development production and/or downstream products or services that are derived from these sectors.

The investment manager of the underlying fund will take into account the following criteria in deciding the companies for the underlying fund's investment: whether the companies are having attractive growth potential, sound fundamentals and good management or whose securities are listed or traded in the Asia Pacific markets. The underlying fund will invest in fixed and floating rate debt securities, cash and cash equivalents on an ancillary basis. The underlying fund will use financial derivatives instruments namely futures, options, warrants or forward contracts for hedging purposes only.

- 3.2 The following paragraphs shall be inserted under the "Bond Focused" section on page 31 of the Investment Choice Brochure with effect from the date of the Addendum:

**Manulife Inv Jupiter Global Convertibles Fund (IJC01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** The Jupiter Global Fund - Jupiter Global Convertibles Class L (USD)

**Currency of the Underlying Fund:** USD

Manulife Inv Jupiter Global Convertibles Fund is a unitized bond focused Investment Choice which is designed to provide investors with long term capital growth through investing on a global basis with a diversified portfolio of convertible securities.

The underlying fund invests in a broad spectrum of convertible bonds issued throughout the world. It aims to utilize the hybrid characteristics of convertible bonds to capture some of the upside of equity markets, while to mitigate capital losses should equity markets decline. Examples of the convertible securities which may be acquired for the underlying fund include convertible bonds, convertible preference shares, mandatory convertibles and other convertible or exchangeable securities. The underlying fund may also invest in money market instruments, bonds, equities, warrants, futures, listed options and OTC derivatives.

The underlying fund is not subject to a predetermined country, industry sector with credit rating or market capitalization bias. The underlying fund may also invest in securities denominated in any currency. Security selection combines thematic sector and geographic positioning with a value driven research philosophy. The initial screening is quantitative, followed by in-depth qualitative research. The securities are analysed and selected according to the desired profile and the evaluation of the credit and technical characteristics of the securities.

The underlying fund aims to create a portfolio of some 50 - 100 securities that is diversified by geography and by sector. Larger positions will be held in big/liquid issues providing liquidity and stability to the portfolio with smaller positions held in less liquid/riskier issues. The portfolio of the underlying fund tends to be highly diversified to mitigate individual security-level risk.

The use of financial derivative instruments in the underlying fund, including options, futures, portfolio swaps, forward currency contracts, is restricted to hedging and efficient portfolio management purposes only. Efficient Portfolio Management is used for either the reduction of risk or reduction of cost for the underlying fund. There may be significant periods of time where there is no use of derivatives for efficient portfolio management at all. Financial derivative instruments will not be used either extensively or primarily in order to achieve the underlying fund's investment objectives or for investment purposes. Nor will financial derivative instruments be used with the objective of introducing gearing into the underlying fund's investment portfolio.

The underlying fund may also hold bonds and warrants on transferable securities, and hold liquid assets on an ancillary basis including cash.

**Manulife Inv U.S. Special Opportunities Fund (ISU01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – U.S. Special Opportunities Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv U.S. Special Opportunities Fund is a unitized bond focused Investment Choice which is designed to provide investors with the maximisation of total returns from a combination of current income and capital appreciation by investing primarily in U.S. and non-U.S. fixed-income securities rated BB/Ba or lower and their unrated equivalents.

The underlying fund does not use financial derivative instruments ("FDIs") extensively to achieve its investment objective or for investment purpose, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the underlying for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

- 3.3 The following paragraphs shall be inserted after the "Bond Focused" section on page 32 of the Investment Choice Brochure with effect from the date of the Addendum:

**Others**

**Manulife Inv JPMorgan Multi Income Fund (IJM01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** JPMorgan Multi Income Fund - (acc) - USD

## Currency of the Underlying Fund: USD

Manulife Inv JPMorgan Multi Income Fund is a unitized multi-assets Investment Choice which is designed to provide investors with the income return primarily through investing in a diversified portfolio of income producing equities, bonds and other securities.

The underlying fund aims to provide medium to long term moderate capital growth. The investment manager of the underlying fund will seek to achieve these objectives by active asset allocation to, and within, different asset classes and geographies. The asset classes include but are not limited to investment grade bond, below investment grade bond, high yield bonds, emerging market bonds, convertible bonds, real estate investment trust ("REITs") and equities.

The underlying fund may also invest in derivatives as permitted by the Securities and Futures Commission from time to time such as options, warrants and futures for investment purposes and may under limited circumstances (e.g. for cash management purpose) as considered appropriate by the investment manager of the underlying fund, hold substantial amounts of its portfolio in cash and cash based instruments.

## 4. Risk Factors

4.1 The point 3 under "General Risk Factors Applicable to Investment Choices" section on page 33 of the Investment Choice Brochure shall be replaced in its entirety with the following paragraph with effect from the date of this Addendum:

3. Certain Investment Choices linked to the performance of industry / sector concentrated underlying funds may be subject to special risks. Investment in particular industrial sector, for example, property, natural resources, health services, infrastructure industries can be significantly affected by events relating to those industries, such as international political and economic developments, energy conservation, the success of exploration project, tax and other government regulations, as well as other factors. Investments in companies related to the property sector entail other risks, such as credit and interest-rate risk. Investments in companies related to the infrastructure sector entail other risks, such as the availability of finance, the cost of such finance in general as well as in comparison to prior periods, the level of supply of suitable infrastructure projects etc.

4.2 The following paragraphs shall be inserted after the last paragraph under "General Risk Factors Applicable to Investment Choices" section on page 33 of the Investment Choice Brochure with effect from the date of this Addendum:

9. Certain Investment Choices linked to the performance of the underlying funds which specialize in investing in a particular region could be closely tied to the market, currency, economic, political, regulatory, geopolitical, or other conditions of that particular region. The fiscal conditions and concerns on sovereign risk of certain geographic regions may expose the underlying funds to an increased amount of volatility, liquidity, price, and foreign exchange risk and the performance of the underlying funds could deteriorate significantly should there be any adverse credit events in these regions (e.g. downgrade of the sovereign credit rating of a particular region or the financial institution therein), which may result in significant loss.

10. Certain Investment Choices are linked to the performance of underlying funds which may invest in REITs which invest primarily in real estate and this may involve a higher level of risk as compared to a diversified underlying fund and other securities. Under adverse market or economic conditions such assets may become illiquid or experience a drop in value.

11. Certain Investment Choices are linked to the performance of underlying funds which may invest in convertible securities. Convertible bonds are corporate bonds with an option that allows an investor to convert the bond into shares at a given price at specified times during the life of the convertible bond. This exposure to equity movements can lead to more volatility than could be expected from a comparable conventional corporate bond. As with debt securities, the market and investment value of convertible securities is influenced by changes in interest rates. The value tends to decline as interest rates increase and increase as interest rates decline. While convertible securities generally offer lower interest or dividend yields than non-convertible debt securities of similar quality, they enable investors to benefit from increases in the market price of the underlying common stock. The credit standing of the issuer and other factors also may have an effect on the convertible security's investment value. The underlying funds may also be exposed to the credit and insolvency risks of the issuers of the securities.

4.3 The following paragraph shall be inserted at the end of the "Specific Risk Factors Applicable to Investment Choices Linked to the Performance of Investments in Fixed Income Securities" section on page 35 of the Investment Choice Brochure with effect from the date of this Addendum:

c. **Non-investment Grade Bond Risk:** fixed income securities which are unrated or with ratings below investment grade are subject to greater levels of credit and liquidity risks. Such investments are considered primarily speculative with respect to the issuer's continuing ability to make principal and interest payments. If the issuer's ability to do so is impaired, the underlying funds' net asset value may be correspondingly impacted.

## 重要事項：

1. 「宏利智富錦囊」(「本計劃」)作為與投資相連的人壽保險計劃，是一份由宏利人壽保險(國際)有限公司(「本公司」)所發出的保險保單。因此，閣下於本計劃中的投資需承受本公司的信貸風險。
2. 本計劃所提供的各個投資選項的特點及風險狀況或會有很大差異，部分可能涉及高風險。詳情請參閱本計劃的銷售文件及所涉相關基金的銷售文件。
3. 閣下的投資回報是由本公司參照相關基金 / 資產的表現而計算或釐定。
4. 閣下的投資回報或會因為本計劃收取的費用而遜於相應的證監會認可基金的回報。
5. 閣下就保單支付的保費將成為本公司資產的一部分。閣下對任何該等資產均沒有任何權利或擁有權。閣下只對本公司有追索權。
6. 提早退保、從保單價值提取款項或會導致損失大筆本金及 / 或將派發的獎賞。如相關基金 / 資產表現欠佳，或會進一步擴大投資虧損，而一切費用及收費仍將被扣除。
7. 部份投資選項是參照本公司酌情決定內部管理但未根據單位信託及互惠基金守則獲證監會認可的資產組合的表現計算回報。
8. 投資涉及風險。除非閣下對本計劃有充份了解，並已就本計劃如何適合閣下需要得到詳細說明，否則閣下不應作出認購。最終決定由閣下自行作出。
9. 請注意以下有關「宏利智富錦囊」(「本計劃」)下可供認購的「宏利智富中國A股基金」及「宏利智富中國債券基金」(統稱「中國市場投資選項」)兩個投資選項的事項。
  - 兩者因相關基金使用美元合格境外機構投資者(「QFII」)額度主要投資於中國內地的相關證券，而僅以美元計價，而不是以人民幣計價；
  - 兩者只在限額的情況下接受申請；
  - 兩者因受相關基金的QFII投資之限制及要求，包括匯回限制，而受贖回限制及結算限制所規限；
  - 兩者因QFII制度下現有的交易安排和相關基金的贖回限制，中國市場投資選項將需要較長時間贖回 / 轉出。於每個交易日內任何未執行的贖回 / 轉出申請將轉至下个交易日。保單持有人或會因市場價值變動及人民幣匯率風險等因素，而收到與其期望不同的贖回金額 / 轉出款額；
  - 除產品銷售說明書所載目前適用於本計劃之費用及收費(包括提早贖回費)外，兩者均需支付附錄內所列載之退出費。與本計劃的其他投資選項不同，保單冷靜期內如取消或終止保單、贖回、轉出、提取部分款項、退保或受保人身故，均須從贖回金額中扣除中國市場投資選項之退出費；
  - 就兩者所已繳保費均可用作計算周年獎賞，惟就分配至本保單之周年獎賞並不會分配任何中國市場投資選項單位。倘保單只有任何中國市場投資選項及 / 或任何其他非供認購的投資選項之名義單位，則本保單有關之周年獎賞將用作加入宏利智富現金基金之賬戶價值；
  - 持有中國市場投資選項的保單持有人應注意，兩者只可轉出至宏利智富現金基金。惟現時暫未允許轉入至中國市場投資選項；及
  - 兩者皆承受貨幣風險，因其相關基金涉及多種貨幣兌換，以及投資於以人民幣(人民幣現時尚未可自由兌換並受匯兌控制和限制)計價的資產。

本產品銷售說明書連同中國市場投資選項相應之相關基金產品資料概要一併派發。強烈建議閣下應連同本產品銷售說明書一併參閱產品資料概要。本公司可應閣下要求提供中國市場投資選項相應之相關基金的銷售文件。謹此建議閣下閱讀該等文件以了解相關基金的特徵及其所涉風險。

### 注意事項：

本計劃的產品銷售說明書包括本「產品銷售說明書 — 產品說明書」(「產品說明書」)及「產品銷售說明書 — 投資選項手冊」(「投資選項手冊」)。本產品銷售說明書於二零一三年四月刊印。

本產品銷售說明書並非保單合約。有關本計劃之確實細則及條款，請參閱保單條款。當簽發保單後，保單持有人會收到本公司發出的保單條款。本公司會按要求提供保單條款樣本。如閣下對本產品銷售說明書的內容有任何疑問，請諮詢專業意見。

本計劃由本公司發行，本公司會就包括本計劃的產品說明書、投資選項手冊、產品銷售說明書附錄、產品資料概要內在的銷售文件截至印製日期為止所載資料的準確性負上全部責任，並確認在作出一切合理查詢後，盡其所知所信，銷售文件內並無遺漏足以令此文件內的任何聲明具誤導成分的其他事實。

本計劃已獲香港證券及期貨事務監察委員會(「證監會」)認可，惟此認可並不等如對本計劃作出推介或認許，亦不是對本計劃的商業價值或表現作出保證，更不意味著本計劃適合所有投資者，或認許本計劃適合任何個別投資者或任何類別的投資者。證監會對銷售文件的內容概不負責，對其準確性或完整性亦不作出任何申述，並且明確表示，因銷售文件全部或部分內容而產生或因依賴這些內容而引致的任何損失，證監會概不承擔任何責任。

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# 簡介



宏利智富錦囊(下稱「本計劃」)乃本公司所簽發的一項投資相連保單，屬於《保險公司條例》(下稱「《保險公司條例》」)所規定的類別C的相連長期業務。本公司已被獲准根據《保險公司條例》在香港經營屬類別C的相連長期業務。

本計劃向保單持有人提供一系列投資選項(下稱「投資選項」)。保單持有人的保單價值(下稱「保單價值」)乃由本公司參考保單持有人不時選擇的投資選項之相關基金及 / 或資產的表現而計算或釐定。保單價值是保單持有人所選的所有投資選項的帳戶價值(下稱「帳戶價值」)的總和。本公司會根據下列第5條所述資料而進行投資選項的交易及估值。

保單持有人可在本計劃下的投資選項之間靈活作出轉換，以達致其個別需要的投資。投資選項的回報既可跌亦可升。各投資選項皆有其投資目標及相關風險，有關各投資選項的投資目標及政策、風險因素以及借款及投資限制的詳情，請參閱「投資選項手冊」。

根據保單持有人所選擇的投資選項，本公司將保單持有人所繳付的所有保費，在扣除任何適用銀行費用及兌換投資選項的基準貨幣而涉及的費用後，全數認購相應的相關基金 / 資產，由本公司進行資產負債管理並把所選投資選項的單位分配到有關保單內。上述分配到有關保單內的投資選項單位只是名義單位，並只作釐定保單價值之用。各投資選項旗下的相關基金 / 資產皆屬本公司所擁有，保單持有人對投資選項旗下的相關基金 / 資產並無任何權利或擁有權，故此保單持有人需承受本公司的信貸風險。本計劃於下列第3條所述一切利益皆以本公司的財政上的穩健及償付能力作後盾。

宏利智富錦囊的保單持有人可享以下項目：

- 一站式投資平台，覆蓋一籃子投資選項，而每項投資選項皆有其投資目標及相關回報及風險狀況
- 專業環球市場投資服務涵蓋不同資產類別的回報及風險
- 免收首次認購費，保費可100%投資於所選的投資選項內，有關費用及收費，請參閱第6條
- 由第六個保單年度起，可能獲得周年獎賞機會。請參閱第3條的適用條款及細則
- 壽險保障相當於保單價值的101%，金額參照所選投資選項的表現釐定
- 透過同一保單作一筆過認購或定期進行額外認購，靈活方便，請參閱第5條的認購限制或要求
- 繳付提早贖回費後可靈活贖回投資選項，於五年以前的認購更不須繳付提早贖回費
- 免費轉換投資選項，請參閱第5條的適用條款及細則
- 本公司的專業保險顧問提供理財服務
- 本公司奉行的優良保單行政服務標準

本保單以美元為面值。有關各投資選項的基準貨幣及相關貨幣風險，請參閱「投資選項手冊」。

# 摘要

# 2

## 行政摘要

	基本說明	詳情請參考
客戶對象	<ul style="list-style-type: none"> <li>申請時年齡為18-80歲之客戶</li> </ul>	--
保單價值	<ul style="list-style-type: none"> <li>保單價值為保單所有投資選項帳戶價值的總和</li> </ul>	--
帳戶價值	<ul style="list-style-type: none"> <li>單位化投資選項的帳戶價值為贖回價乘以持有的單位數目</li> <li>宏利智富現金基金的帳戶價值為包括淨利息在內的帳戶結餘</li> </ul>	--
投資選項	<ul style="list-style-type: none"> <li>提供一系列投資選項，而每一投資選項皆有其不同的投資目標及風險狀況</li> </ul>	投資選項手冊
周年獎賞	<ul style="list-style-type: none"> <li>周年獎賞計劃於符合第3條的適用條款及細則下將由第六個保單年度開始</li> </ul>	第6 - 7頁
認購	<ul style="list-style-type: none"> <li>保費將100%投資於保單持有人所選擇的投資選項內，本公司亦將投資選項單位分配到保單內</li> <li>每份保單及每項投資選項的首次認購最低金額分別為6,000美元及1,500美元</li> <li>每份保單及每項投資選項的後續整筆認購最低金額分別為1,500美元及250美元</li> <li>客戶可額外選擇定期認購，每份保單及每項投資選項的定期認購最低金額分別為500美元及250美元</li> </ul>	第8 - 9頁
轉換	<ul style="list-style-type: none"> <li>免費轉換投資選項，請參閱第5條的適用條款及細則</li> <li>每次由一項投資選項轉換至另一項投資選項之最低金額為250美元</li> </ul>	第9 - 10頁
贖回	<ul style="list-style-type: none"> <li>需支付任何適用的提早贖回費</li> <li>每份保單贖回最低金額為1,000美元</li> </ul>	第9頁
贖回及轉出後最低結餘要求	<ul style="list-style-type: none"> <li>緊接每次贖回後的保單價值需維持至少5,000美元</li> <li>緊接每次贖回及轉換後每一投資選項的帳戶價值需維持至少1,500美元</li> </ul>	第9 - 10頁
費用及收費	<ul style="list-style-type: none"> <li>帳戶管理費</li> <li>投資管理費</li> <li>提早贖回費</li> <li>墊支費用</li> </ul>	第11 - 13頁及投資選項手冊
客戶通訊	<ul style="list-style-type: none"> <li>本公司網站 (www.manulife.com.hk) 提供多項電子通訊服務</li> <li>定期報告</li> <li>投資選項單位價格載於本公司網站，而目前亦刊登於信報及經濟日報</li> <li>宏利智富現金基金的利率載於本公司網站及顯示於定期報告〔適用於擁有宏利智富現金基金帳戶價值的保單持有人〕</li> <li>客戶服務熱線：2108 1110（一般查詢）及 2510 3383 / 2510 3941（投訴）</li> </ul>	第15頁

# 交易摘要

## 認購

	現時手續	最低認購金額	付款方法
首次認購	交回已填妥的投保申請書及已結算妥當的認購款項	每份保單：6,000美元或相等價值之港元 每項投資選項：1,500美元或相等價值之港元	美元或港元支票或銀行匯票，抬頭請寫「宏利人壽保險（國際）有限公司」
後續整筆認購	交回已填妥的投資選項服務申請表及已結算妥當的認購款項	每份保單：1,500美元或相等價值之港元 每項投資選項：250美元或相等價值之港元	美元或港元支票或銀行匯票，抬頭請寫「宏利人壽保險（國際）有限公司」
定期認購	交回已填妥的投保申請書及直接付款授權書  發出保單後申請定期認購，則須填妥並交回投資選項服務申請表及直接付款授權書	每份保單：500美元或相等價值之港元 每項投資選項：250美元或相等價值之港元  認購頻率：每月、每季、每半年、每年	銀行自動轉帳

對於首次和後續整筆認購，當本公司的行政辦事處在任何一個交易日的下午三時或之前接獲有效認購申請及認購款項，本公司一般會於當日辦理有關認購。而通過銀行自動轉帳進行的定期認購則在本公司從保單持有人之銀行收到認購款項後才辦理。有關認購的詳情，請參閱第5.2條。

## 轉換

	現時手續	最低轉換金額	截止時間
轉換	填妥並交回投資選項服務申請表	每次由一項投資選項轉換至另一項投資選項為250美元或相等價值之港元  有關帳戶價值在緊接每次轉換交易後的最低結餘要求及其他條件，請參閱第5.4條。	每個交易日下午三時

轉換一般會於接獲已填妥的投資選項服務申請表同一日辦理。有關轉換的詳情，請參閱第5.4條。

## 贖回

	現時手續	最低贖回金額	截止時間
贖回	填妥並交回投資選項服務申請表	每份保單：1,000美元或相等價值之港元  有關保單價值和帳戶價值在緊接每次贖回交易後的最低結餘要求及其他條件，請參閱第5.3條。	每個交易日下午三時

贖回一般會於接獲已填妥的投資選項服務申請表同一日辦理，而贖回淨金額一般將於七個營業日內支付。有關贖回的詳情，請參閱第5.3條。

## 3.1 人壽保障

受保人的人壽保障將於本公司批核有關身故索償申請後支付，賠償金額相等於提交身故索償申請當日保單價值的101%。此人壽保障並無任何保險費用。本公司在計算身故賠償時，不會徵收提早贖回費。

如保單受保人是兩位或以上，人壽保障將只於最後一位受保人身身故後方予支付。

倘受保人自殺（不論是否在精神健全的情況下），則本公司所承擔的責任僅限於在緊接身故前十二個月內的認購應佔的保單價值的100%和在緊接身故前十二個月之前的認購應佔的保單價值的101%。

## 3.2 周年獎賞

周年獎賞計劃由第六個保單年度起開始。獎賞金額於計劃期內每個保單年度終結時以累進方式計算，其數值將按過去十二個月內適用於獎賞的平均保單價值為計算基礎。該適用於周年獎賞的平均保單價值，是過去十二個月每月於月尾時的保單價值總和，再除以十二後得出。於周年獎賞計劃下，保單價值總和不包括宏利智富現金基金的帳戶價值以及不足六十一個月的認購應佔的保單價值。

適用於周年獎賞的平均保單價值，會分層按下列各級的獎賞比率計算周年獎賞：

適用於獎賞的平均保單價值	應用於各分層金額的獎賞比率
第一級由1美元至20,000美元內之金額	0.0%
第二級由20,001美元至50,000美元內之金額	0.5%
第三級由50,001美元至100,000美元內之金額	0.7%
餘下100,000美元以上之金額	1.0%

獎賞金額將按授予相關獎賞之日仍接受認購的每一投資選項的帳戶價值之比例認購相應的投資選項。如保單內仍接受認購的投資選項並沒有帳戶價值，獎賞總額將用作認購宏利智富現金基金。

### 重要事項：

- 鑑於獎賞比率及獎賞金額均取決於保單價值，任何贖回交易均會減少將存入保單的相關周年獎賞。
- 保單內同一投資選項如有逾一宗認購交易，將以先入先出的方式就投資選項的最先認購交易作出贖回，而當平均保單價值低於20,000美元（相應的獎賞比率是0.0%）時，便可能立即失去周年獎賞。
- 周年獎賞存入相關的保單時保單需仍然生效。周年獎賞在保單年度終結時才會存入保單持有人的保單內，存入後保單持有人才享有周年獎賞。因此，如保單持有人辦理退保或因受保人身故或其他原因而令保單終止，保單持有人將不再享有日後將存入的所有周年獎賞。

以下例子旨在說明周年獎賞的計算方法：

• 保單簽發時首次認購	90,000美元
• 保單簽發後第6個月再作認購	20,000美元
• 再無其他認購或贖回交易	

截至保單簽發後第61個月終的保單價值為138,000美元，詳情分列如下：

截至第61個月終的保單價值（美元）	宏利智富現金基金	其他投資選項
因應首次認購（61個月前作出）	8,000	104,000
因應第二次認購（55個月前作出）	0	26,000
總額	138,000	

周年獎賞乃根據過去12個月的保單價值而計算：

保單簽發後的各月 月終	保單價值 美元 (A)	宏利智富現金基金的 帳戶價值 美元 (B)	不足61個月的認購 所佔的保單價值 美元 (C)	適用於周年獎賞的 保單價值 美元 (A) - (B) - (C)
第60個月及此前	周年獎賞並不適用			
第61個月	138,000	8,000	26,000	104,000
第62個月	139,000	8,001	24,600	106,399
第63個月	130,000	8,002	25,900	96,098
第64個月	123,580	8,004	24,200	91,376
第65個月	131,000	8,004	27,300	95,696
第66個月	135,000	8,006	28,000	98,994
第67個月	141,000	8,007	0*	132,993
第68個月	140,000	8,009	0	131,991
第69個月	146,000	8,011	0	137,989
第70個月	155,000	8,011	0	146,989
第71個月	150,500	8,012	0	142,488
第72個月	151,000	8,013	0	142,987
截至第6個保單年度終結時				
過去12個月適用於周年獎賞的保單價值總和(D)				1,428,000
適用於周年獎賞的平均保單價值(E) = (D) / 12				119,000

\* 截至第67個月終，所有認購的年期均已超過61個月。

第6個保單年度終結時存入保單的周年獎賞為690美元，計算方法如下：

周年獎賞計算方法 (美元)	適用於周年獎賞的平均保單價值 (美元)	周年獎賞 (美元)
第一級 (0.0%)	20,000	0
第二級 (0.5%)	30,000	150
第三級 (0.7%)	50,000	350
其餘 (1.0%)	19,000	190
總額	119,000	690

## 投資選項

本公司可根據相關監管規定為本計劃設立單位化及非單位化投資選項。該些投資選項的相關投資可以是個別的證監會認可基金、由多隻證監會認可基金組成並由本公司內部管理的投資組合、或是本公司內部管理的現金基金。本公司可不時全權酌情並在符合有關監管要求下為本計劃成立新的投資選項。

本公司可在不少於一個月或符合有關監管要求的其他期限前通知客戶，作出以下安排：

- i) 更改任何投資選項的投資目標及政策；
- ii) 終止任何投資選項；
- iii) 停止任何投資選項之任何新認購；或
- iv) 合併或分拆任何投資選項。

## 交易及估值

### 5.1 交易日

除因交易暫停外，單位化投資選項的單位將於每個交易日估值或發行 / 贖回。交易日指在香港的銀行會營業的任何一日（星期六除外）或本公司因不能預見的事件而不時決定的其他日子。非單位化投資選項將與單位化投資選項的交易日相同。

### 5.2 認購

本公司接獲以下各項後，方辦理投資選項單位的認購：

- i) 有效的認購申請：本公司的行政辦事處接獲按以下各段所述的手續提出的有關認購申請的清晰指示；以及
- ii) 已結算妥當的認購款項。

申請人在首次認購時須填妥和簽署投保申請書。本計劃每份保單的首次認購最低金額為6,000美元，每項投資選項則為1,500美元。

申請人其後如欲再作整筆認購，須遞交註明認購分配資料的投資選項服務申請表，以及認購所須支付的已結算妥當的款項。本公司亦會接受由其不時指定之其他方法所發出的後續整筆認購指示，例如電子表格。每份保單的隨後整筆認購之最低金額為1,500美元，每項投資選項則為250美元。

保單持有人可選擇以銀行自動轉帳方式定期認購投資選項。認購頻率分為每月、每季、每半年或每年。申請人可於首次認購時在投保申請書提出有關申請，或透過填妥適用於其後申請或更改的投資選項服務申請表提出有關申請。銀行自動轉帳手續一經辦妥，本公司會向保單持有人發出確認通知書。每份保單透過銀行自動轉帳作定期認購的最低金額為500美元，每項投資選項則為250美元。

本公司可不時酌情豁免首次認購、後續整筆認購或定期認購的最低認購金額。本公司可更改最低認購金額，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

當本公司的行政辦事處在任何一個交易日的下午三時或之前接獲有效之認購申請以及認購款項，本公司一般會於當日辦理認購。如有效認購申請在交易截止時間後才接獲，該些認購申請則在下一個交易日內由本公司辦理。通過銀行自動轉帳進行的定期認購則在本公司從保單持有人之銀行收到認購款項後才辦理。

本公司可全權酌情於尚未接獲已結算妥當的認購款項時執行認購指示。保單持有人應確保認購款已結算妥當並已支付給本公司，以及認購申請之正本（如適用）已完整地交妥到本公司。本公司如未能全數收妥已結算妥當的認購款項或已簽署妥當的投保申請書之完整正本及所需的身份證明資料，則本公司有權



取消任何認購，並有權向保單持有人追討因取消認購而須變現已購入的資產所引致的任何損失。

除本公司另有決定外，任何單位化投資選項的單位將首先以1.00美元發行。單位化投資選項的發行單位數量將按認購金額除以按第5.6條釐定的發行價確定。發行單位將調整至小數點後四位數或本公司可能不時指定的其他小數點後位數。調整後的非完整的單位則屬於有關投資選項。非單位化投資選項的認購金額將存入此非單位化投資選項的帳戶價值內。

為確定按基準貨幣計算的認購金額，本公司將按照本公司參考市場匯率而釐定的現行匯率計算認購款項（如以港元支付）的等值美元。由兌換美元引起之一切銀行費用及兌換成本可從認購款項中扣除，而有關之已兌換美元的淨款項則作認購投資選項之用。

申請人須以港元或美元支票或銀行匯票支付認購款項，抬頭請寫「宏利人壽保險（國際）有限公司」。隨後的定期認購可以以銀行自動轉帳方式支付。由於結算由美國的銀行發出的美元支票或銀行匯票需時較長，本公司建議申請人以香港的銀行發出的港元或美元支票或銀行匯票付款。

本公司保留拒絕全部或部份認購申請的權利。若申請被拒，本公司將於拒絕申請日起計五個營業日內將該申請的款項或餘額以支票退還予申請人，但不會補付利息，且退款引起之一切風險概由申請人承擔。

本公司可隨時就任何投資選項停止接受單位認購申請。如保單持有人現時的認購分配指示涉及向本公司已停止接受認購的投資選項的任何分配，保單持有人必須填妥由本公司提供的有關表格，按照保單合約的規定更改其指示以剔除該投資選項。本公司如在投資選項停止接受認購通知書的限期屆滿前仍未接獲有關指示，則本公司可按照有關通知書內所述的程序處理，就如同本公司已接獲保單持有人要求如此行事的指示一樣，而該指示為最終決定。

本公司可更改認購程序，並將於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

## 5.3 贖回

如欲贖回投資選項單位，須填妥並簽署投資選項服務申請表，並於交易日內香港時間下午三時前送達本公司的行政辦事處。如投資選項服務申請表在交易截止時間後才接獲，該贖回則於下一個交易日內辦理。本公司亦會接受由其不時指定之其他方法所發出的贖回指示，例如電子表格。有關贖回指示一般會於同一日內辦理，而在任何情況下亦會於五個營業日內辦理，惟暫停交易的情況除外。

贖回時，須支付任何適用的提早贖回費。贖回淨金額相等於贖回金額減去任何適用的提早贖回費。如於認購後首五年內贖回，須繳交提早贖回費。但提早贖回費並不適用於周年獎賞，周年獎賞應佔某投資選項的帳戶價值會較該投資選項的其餘帳戶價值先被贖回。有關提早贖回費的詳情及其計算示例，請參閱第6條。

每份保單的贖回最低金額為1,000美元。本公司可酌情豁免贖回最低金額要求。本公司可更改贖回的最低金額，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。本公司亦會接納低於最低金額的贖回申請，惟要求贖回的金額必須為投資選項及／或保單的全數帳戶價值。

投資選項的帳戶價值在緊接每次贖回後需維持至少1,500美元。如被贖回的投資選項的帳戶價值餘額在贖回後少於該最低金額，本公司可全權酌情決定由保單持有人將保單內該投資選項的全數單位／金額贖回，無須另行通知，而該等全數贖回款項或需支付適用的提早贖回費。本公司可酌情豁免投資選項帳戶價值的最低金額要求。本公司可更改投資選項帳戶價值的最低金額要求，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

保單價值在緊接每次贖回後需維持至少5,000美元。如保單價值餘額在贖回後少於該最低金額，本公司可全權酌情決定由保單持有人將保單內所有投資選項的全數單位／金額贖回並辦理退保，無須另行通知，而該等全數贖回款項或需支付適用的提早贖回費。本公司可酌情豁免最低保單價值。本公司可更改最低保單價值，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

單位化投資選項的贖回金額，將按贖回單位數目乘以按第5.6條所定的贖回價而釐定。如贖回要求是指某金額，贖回單位數目將按所要求的贖回金額除以贖回價而釐定。贖回金額扣除適用的提早贖回費後，贖回淨金額會支付給保單持有人。

非單位化投資選項的提早贖回費均需支付。其贖回金額將從該投資選項的帳戶價值中提取。該投資選項的帳戶價值截至在提取時，將包括最後付息日至贖回日期間所得的累算利息。

本公司在某一交易日接獲贖回所需的全部文件後，一般會於七個營業日內支付贖回淨金額。因此，保單持有人請注意，如未有依照上述手續進行贖回，贖回淨金額或會延遲發放。如由於本公司未能預見或無法控制的情況，本公司可將付款期延長，但不超過30日。本公司將會以港元或美元支票支付有關款項。如要求以港元支付贖回淨金額，本公司將按照本公司參考市場匯率而釐定的現行匯率計算贖回淨金額的等值港元。由兌換港元引起之一切適用的銀行費用及兌換成本可於贖回淨金額中扣除，而有關港元淨餘額則會支付予保單持有人。

本公司可以更改贖回程序，並於不少一個月或符合有關監管要求的其他期限前通知保單持有人。

## 5.4 轉換

保單持有人可在投資選項之間作出轉換。申請人須填妥及簽署投資選項服務申請表，並於交易日內香港時間下午三時前送達本公司的行政辦事處。如投資選項服務申請表在交易截止時間後才接獲，該轉換則在下一個交易日內由本公司辦理。本公司亦會接受由其不時指定之其他方法所發出的轉換指示，例如電子表格。有關指示一般會於同一日內辦理，而在任何情況下轉入交易亦會於轉出交易完成後的五個營業日內辦理，惟暫停交易的情況除外。

由一項單位化投資選項單位轉換至其他單位化投資選項，將取決於轉入投資選項的發行價以及轉出投資選項的贖回價。轉出金額需扣除任何適用的轉換費。發行價及贖回價均按照第5.6條予以釐定。

如將予轉出的投資選項是非單位化投資選項，則需先從該非單位化投資選項中提取轉出金額，並在扣除任何適用的轉換費後，根據將予轉入之投資選項的發行價分配至該投資選項。如將予轉入的投資選項是非單位化投資選項，轉入金額在扣除任何適用的轉換費後將存入該投資選項的帳戶價值內。

從一項投資選項轉換至另一項投資選項的轉換最低金額為250美元。本公司可酌情豁免轉換的最低金額要求。本公司可更改最低轉換金額，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。本公司亦會接納低於轉換之最低金額要求的轉換，惟要求轉換的金額必須為轉出投資選項的全數帳戶價值。

轉出投資選項的帳戶價值在緊接每次轉換後需維持至少1,500美元。如轉出投資選項的帳戶價值餘額在轉換後少於該規定水平，本公司可按有關轉換指示的分配方法，全權酌情決定將該投資選項的全數單位 / 金額轉予另一投資選項，而無須另行通知。本公司亦可酌情豁免投資選項的帳戶價值之最低金額要求。本公司可更改個別投資選項的帳戶價值之最低金額要求，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

保單持有人現時可免費轉換投資選項。惟本公司有權在給予不少於一個月或符合有關監管要求的其他期限的通知後徵收轉換費。

本公司可隨時終止允許轉換至任何投資選項，並在合理及可行的情況下盡快通知保單持有人。

本公司可更改轉換程序，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

## 5.5 贖回及轉出限制

本公司可限制一個交易日內投資選項單位的贖回及轉出為其資產淨值的10%。關於釐定資產淨值的詳情，請參閱第5.6條。此限制按比例適用於在該交易日擬進行的所有贖回及轉出要求。未獲得贖回的要求將按相同的10%限制順延至下一個交易日辦理，而較其後的要求有優先權。

## 5.6 釐定資產淨值、發行價及贖回價

每項單位化投資選項的相關投資及資產會於每個交易日估值。單位化投資選項的資產淨值將按投資選項的相關投資及資產總值減去投資選項應攤分的負債釐定。一般而言：

- i) 掛牌的投資項目將按於估值時間當時或緊接估值時間前的有關股票交易所或市場結束營業時有關投資項目的最後可用掛牌交易價估值。估值時間將為估值當日所有有關股票交易所或市場結束營業的時間或本公司不時選擇的其他時間；
- ii) 非掛牌投資項目將按最近期的重估價值進行評估，但投資項目如屬任何非掛牌證券，且為貨幣市場工具，而本公司又按其酌情權決定該投資項目將於短期內到期，則其估值會根據買入投資當日按到期收益率計算的價值評定，然後按規定在餘下的持有期內攤銷估值；
- iii) 集合投資計劃按其每股資產淨值或每單位資產淨值或按實價（如有多於一個報價）估值；
- iv) 現金及存款按其面值估值；
- v) 期貨合約估值應按本公司以當時的市價訂立與開倉時數量相同但方向相反的期貨合約為合約平倉時相關投資選項的資產淨值在相關估值時所得的累計收益或虧損金額（視乎情況而定）進行；
- vi) 如已同意購買投資項目，則應包括該等投資項目，但不包括其買入成本；如已同意出售投資項目，則不包括該等投資項目，但應包括出售投資項目所得的款項；

- vii) 除非應計利息已計入掛牌價值，否則任何投資工具所得的應計利息將計算至估值日。如掛牌證券的現價是除卻相關資產應得的股息、利息或其他權利，惟倘該等股息、利息或與該等權利有關的財產或現金尚未收取且未計算在內，則計算有關投資選項的資產淨值時應包括該等股息、利息、現金或財產。

歸於投資選項的負債包括但不限於投資選項就相關資產收入所須繳納的任何稅項，保單、計劃及投資選項運作中已累算或未付費用及支出，以及任何尚未償還的借款和尚未向保單持有人償付的款項。

如任何價值未能按照上述方法確定，又或如本公司認為其他估值方法就相關目的而言能更準確地反映有關證券或其他資產的公平價值，有關證券或其他資產的估值方法會由本公司絕對酌情決定。

單位化投資選項的每單位資產淨值將按其資產淨值除以已發行的單位數量計算。發行價按每單位資產淨值加上財務收費及買入價差額計算，而贖回價則按每單位資產淨值減去財務收費計算。現時買入價差額及財務收費均為零。每單位的資產淨值、發行價及贖回價將會調整至小數點後三位數或本公司可能不時指定的其他小數點位數。

就估值而言，在該交易日認購的單位化投資選項單位不會計入估值之內，而於該交易日贖回的單位亦不作扣除。

本公司可更改任何投資選項的估值方法及頻密程度，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

## 5.7 暫停交易

在下列情況下，本公司可在考慮保單持有人的利益後，暫停任何投資選項單位的交易，以及暫停釐定任何投資選項的資產淨值：

- i) 發生任何事情，令投資選項的相關投資項目或資產無法正常處置；
- ii) 有關投資選項有相當部分的相關投資項目或資產通常在其中進行交易的任何證券市場休市或交易受到限制或暫停交易，或者本公司通常用以釐定投資選項的資產淨值或確定投資選項的任何相關投資項目或資產的價值的任何工具出現故障；
- iii) 因任何其他理由，本公司認為投資選項的相關投資項目或資產的價格不能合理地得以釐定；
- iv) 本公司認為，投資選項的相關投資項目或資產變現不可合理進行或會損害保單持有人的利益；或
- v) 一切就任何投資選項的相關投資項目或資產贖回或支付款項或者認購或贖回任何單位所涉及的資金匯款或調出受到延誤，或本公司認為不能按合理價格或合理匯率進行。

如決定暫停交易，本公司將在切實可行的情況下盡快在通常刊登投資選項單位價格的報章公佈有關決定，並會於暫停交易期間最少每個月公佈一次。

暫停交易期結束後將恢復正常交易。任何於暫停交易期間提交或原定於暫停交易期間進行但尚未處理的交易（包括但不限於費用扣減、認購、贖回及轉換）將於恢復正常交易當日加以處理。



# 費用及收費

計劃層面上的費用及收費：

費用及收費	現時收費水平												
帳戶管理費	每年投資選項的資產淨值的1.2%；從其資產淨值中扣除（按日累計），並反映在投資選項的單位價格內。根據所分配的投資選項單位，單位價格會用作計算帳戶價值。												
轉換費	現時沒有												
墊支費用	<p>每年不多於投資選項資產淨值的1%；從其資產淨值中扣除（按日累計），並反映在投資選項的單位價格內。根據所分配的投資選項單位，單位價格會用作計算帳戶價值。</p> <p>計劃及投資選項運作所引起的其他各項開支，包括但不限於核數師、律師及其他顧問費用，以及刊登單位價格、印刷和派發產品銷售說明書、年報、通告、報表及通訊費用、交易費用、會計及估值、託管服務、稅項，以及其他合理墊支費用。</p>												
提早贖回費	<p>按因贖回或保單退保而從保單贖回的保單價值的一定百分比收取的費用</p> <table border="1"> <thead> <tr> <th>認購年期不足</th><th>佔贖回金額百分比</th></tr> </thead> <tbody> <tr> <td>1年</td><td>6%</td></tr> <tr> <td>2年</td><td>5%</td></tr> <tr> <td>3年</td><td>4%</td></tr> <tr> <td>4年</td><td>3%</td></tr> <tr> <td>5年</td><td>2%</td></tr> </tbody> </table> <p>超過5年或以上的認購無須支付提早贖回費。</p> <p>年期由實際認購日起計算。提早贖回費會首先適用於最早的認購（即「先進先出」基準）。轉換投資選項不會影響認購年期。故此先進先出基準亦適用於轉換交易。贖回淨金額會在贖回金額扣除提早贖回費後，繳付給保單持有人。</p> <p>提早贖回費並不適用於周年獎賞，周年獎賞應佔某投資選項的帳戶價值會較該投資選項的其餘帳戶價值先被贖回。</p>	認購年期不足	佔贖回金額百分比	1年	6%	2年	5%	3年	4%	4年	3%	5年	2%
認購年期不足	佔贖回金額百分比												
1年	6%												
2年	5%												
3年	4%												
4年	3%												
5年	2%												

以下例子旨在說明提早贖回費的計算方法：

- 簽發保單時，就投資選項A繳付70,000美元作為認購金額。
- 24個月後，從投資選項A將40,000美元轉換至投資選項B，並向投資選項B作出18,000美元的後續認購。
- 其後，再無其他認購、轉換或贖回交易。

假設6個月後（即保單簽發後的第30個月），保單價值上升至97,750美元<sup>附註1</sup>，保單持有人要求從投資選項B贖回45,000美元。

金額 (美元)	原認購金額	帳戶價值		提早贖回費	
		假設截至第30個月之結餘	將予贖回額	費率	費用
第一次認購 (3年內作出)					
- 投資選項 A	70,000	38,300	-	-	-
- 投資選項 B		41,000	41,000	4%	1,640
第二次認購 (1年內作出)					
- 投資選項 B	18,000	18,450	4,000	6%	240
總額		97,750	45,000		1,880

所要求的贖回金額	45,000美元
提早贖回費	1,880美元
支付予保單持有人的贖回淨金額 (45,000美元-1,880美元)	43,120美元

在以上贖回之後，保單價值是52,750美元，保單持有人轉換所有投資選項B的帳戶價值至投資選項A。假設於保單簽發後的第72個月，總值119美元的周年獎賞存入保單內<sup>附註2</sup>。

再過一個月後，即保單簽發後的第73個月，保單價值上升至63,420美元<sup>附註3</sup>，保單持有人要求從投資選項A贖回50,000美元，提早贖回費的計算如下：

投資選項A 金額 (美元)	原認購金額 / 周年獎賞金額	帳戶價值		提早贖回費	
		假設截至第73個月之結餘	將予贖回額	費率	費用
周年獎賞	119	120	120	-	-
第一次認購 (5年前作出)	70,000	45,960	45,960	-	-
第二次認購 (5年內作出)	18,000	17,340	3,920	2%	78.4
總額		63,420	50,000		78.4

所要求的贖回金額	50,000美元
提早贖回費	78.4美元
支付予保單持有人的贖回淨金額 (50,000美元 - 78.4美元)	49,921.6美元

例子說明的附加註釋：

- 附註1 金額包括總值88,000美元的首次認購及後續認購，以及9,750美元的假設市值轉變。
- 附註2 周年獎賞是按過去十二個月內適用於獎賞的平均保單價值為計算基礎，而於此例子是假設為43,800美元。有關周年獎賞的條款及細則，請參閱第3.2條。
- 附註3 金額包括在於第30個月贖回後的結餘（52,750美元），於第30個月至第73個月之間的假設市值轉變（10,550美元）、於第72個月存入的周年獎賞（119美元）以及該獎賞於第73個月內的假設市值轉變（1美元）。

投資選項層面上的費用及收費:

費用及收費	現時收費水平
投資管理費	按各投資選項而異，每年介乎投資選項資產淨值的0.5%至2.1%；按日累計，並反映在投資選項的單位價格內。根據所分配的投資選項單位，此單位價格會用作計算帳戶價值。  由以下兩項構成：  由相關基金經理收取的管理費用，亦反映在相關基金的單位價格中；及  由本公司所收取的管理費。  有關每項投資選項之投資管理費，請參閱「投資選項手冊」。本公司將在考慮管理費及其他墊支費用後計算宏利智富現金基金所派發的淨利息。
買賣差價	現時沒有
業績表現費	可就相關基金收取業績表現費，有關費用亦反映在相關投資選項的單位價格內。根據所分配的投資選項單位，此單位價格會用作計算帳戶價值。詳情請參閱「投資選項手冊」及相關基金的銷售文件。本公司現時並未在相關基金所徵收的業績表現費外，就投資選項的資產淨值收取業績表現費。

本公司可就所提供的任何附加服務向保單徵收特別手續費，有關服務包括但不限於下述各項服務：

- a) 因款項不足或其他原因而退回的每張支票，及 / 或補發支票；
- b) 索取保單通知書或報表副本；
- c) 獲本公司事先同意而所需的任何服務。

儘管有上述規定，本公司可全權酌情隨時減少或豁免以上任何費用及收費及 / 或調整費用及收費的現時水平。然而，如現時的費用及收費水平須作上調，則本公司須於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

# 終止保單



## 退保

保單持有人可透過贖回保單內所有投資選項的全部單位 / 金額以作退保。贖回金額需扣除第6條所提及之任何適用的提早贖回費。有關贖回所須的表格及程序，請參閱第5.3條。

## 終止保單

如發生下述事件，保單將即時終止（以最先發生者為準）：

- i) 在第8.6條的規限下，受保人身故；或
- ii) 本公司批准保單持有人的書面退保要求當日；或
- iii) 保單價值下跌至零或負數。

保單終止後，保單持有人不再有資格享有日後擬存入的所有周年獎賞。

## 終止投資選項

本公司可以下述方式終止任何投資選項，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人：

- 按照本公司於通知時規定的方法，將終止投資選項的帳戶價值轉換為另一投資選項的帳戶價值。如保單內將予轉換的投資選項存有帳戶價值，保單持有人可要求將該投資選項轉換至另一投資選項。本公司如在投資選項轉換通知書的限期屆滿前仍未接獲有關要求，本公司可按照通知書所述安排代為選擇投資選項進行轉換，就如同本公司已接獲保單持有人的轉換要求一樣。有關轉換為最終決定，對保單持有人具有約束力；及 / 或
- 將投資選項帳戶價值與另一投資選項合併或將投資選項分拆為任何新投資選項，其終止相關的投資選項。如保單內將作合併或終止的投資選項存有帳戶價值，保單持有人可要求將該投資選項轉換至另一投資選項。本公司如在合併或終止投資選項通知書的限期屆滿前仍未接獲有關要求，本公司可按照通知書所述安排代為合併或終止投資選項，就如同本公司已接獲保單持有人有關的要求一樣。有關合併和終止為最終決定，對保單持有人具有約束力。

# 一般資料

# 8

## 8.1 客戶通訊

- 宏利網站(網址: [www.manulife.com.hk](http://www.manulife.com.hk)) 提供多項電子通訊服務。保單持有人可隨時查閱最新的保單價值及其他保單資料。此外, 網站亦會提供投資選項每日報價及簡介等的最新資料。
- 認購、贖回或轉換通知書會於有關交易完成後發給保單持有人。
- 本公司會定期向保單持有人提供定期報告, 載列保單內每項投資選項的帳戶價值、保單價值及報告期內曾進行的交易。
- 發行價及贖回價可於宏利網站(網址: [www.manulife.com.hk](http://www.manulife.com.hk)) 查閱, 而現時亦刊登於信報及經濟日報兩份香港報章。保單持有人亦可致電宏利的客戶服務熱線, 查詢價格。
- 宏利智富現金基金的利率可於宏利網站(網址: [www.manulife.com.hk](http://www.manulife.com.hk)) 查閱。持有宏利智富現金基金帳戶價值的保單持有人可從定期報告查閱有關利率。保單持有人亦可致電宏利的客戶服務熱線查詢有關利率。
- 保單持有人如有任何查詢或欲索取本計劃及 / 或投資選項之相關基金的銷售文件, 可聯絡宏利的專業保險顧問。保單持有人如有其他查詢亦可致電宏利客戶熱線2108 1110, 或致電2510 3383 / 2510 3941 以作出任何投訴。

本公司可不時決定更改上述客戶通訊服務。

## 8.2 冷靜期

冷靜期指下述時限(以較先出現者為準):

- a) 由送出保單日起計21日內;
- b) 由知會保單持有人或其代表保單已備妥可取及冷靜期屆滿日的通知書送出日期起計21日內。

保單持有人有權在冷靜期內以書面通知本公司要求取消保單, 取回任何扣除市值調整的保費。如保單持有人在冷靜期內並未行使上述權利, 即視為保單持有人最終接受保單, 並須受保單條款的條文和條件約束。市價調整將按保單保費用作投資所得的資產變現而引致的損失計算, 當中並不包括任何有關簽發合約的支出或佣金的津貼。

## 8.3 身故賠償索償程序

保單受益人或任何根據保單有權獲取身故賠償的人士須向本公司出示保單文件, 並填妥由本公司提供的表格, 以及提交:

- a) 本公司規定的有關索償人的所有身分證明文件;
- b) 本公司規定的有關受保人身故的確鑿證明;
- c) 如受保人的年齡未經證實, 則須提供其年齡證明; 以及
- d) 本公司認為對有關索償重要的任何其他資料。

有關身故賠償會於有關身故索償獲批後30日內支付予受益人。

## 8.4 付款

保單終止後, 待本公司接獲受保人身故的妥為證明(除非已獲承認, 否則須連同其年齡證明), 或當本保單退保以提取保單價值時(以較先出現者為準), 本公司將按保單的條款支付款項。收取有關款項時須出示本保單並須附上一份聲明書, 表示已履行及遵守本公司不時釐定的有關索償 / 退保(以適用者為準)手續。款項一經支付, 本公司就本保單尚未履行的責任將完全解除。

任何欠款將於釐定本保單支付款項時扣除。

## 8.5 付款方式選擇

除可以一筆過收取付款外, 保單持有人或受益人可要求以其他方式收取就完全退保應收之贖回淨金額或就身故賠償應收之身故賠償金額(以適用者為準), 有關方式之條款及條件將由本公司與保單持有人或受益人共同釐定。

## 8.6 聯名保單持有人帳戶

保單可由多於一人共同擁有。本公司可酌情否決保單由超過兩個人共同擁有。如保單持有人為兩人或超過兩人, 保單賦予的所有權利和特權將被視為由所有有關人等共同行使或擁有。投保申請書亦須由所有保單持有人共同簽署。聯名保單持有人須選擇指示是否只由其中一人簽署(惟有關轉移或更改保單的指示必須共同簽署)。如其中一名保單持有人身故, 另一位在世的保單持有人將完全擁有保單。有關人壽保障的詳情, 請參閱第3.1條。

## 8.7 轉移及更改

保單持有人可不時要求轉移或更改本保單。保單持有人應與本公司聯絡, 查詢有關條款及條件的詳情, 並向本公司索取應填寫的相關表格。

## 8.8 稅項

視乎適用於保單持有人個別情況的稅收法律, 保單持有人可能因本保單而享有稅務優惠。保單持有人應就其個別稅務情形尋求專業意見。

## 8.9 管轄法律

本計劃須受香港特別行政區的法律管轄，並根據該等法律加以詮釋。

## 8.10 相關各方

### 承保人

宏利人壽保險（國際）有限公司

*百慕達註冊成立*

香港九龍觀塘偉業街223-231號

宏利金融中心22樓

通訊地址

香港郵政信箱201號

2013年4月印製

# 附錄 - 「宏利智富中國A股基金」及 「宏利智富中國債券基金」 (統稱「中國市場投資選項」) 的特點及具體運作

# 1 對保單持有人及受保人的限制

以下人士 / 實體（統稱「**中國內地人士**」）不得申請任何中國市場投資選項之名義單位，或成為持有任何中國市場投資選項之名義單位的保單持有人或受保人：

- i) 居於中華人民共和國境內（香港、澳門及台灣除外）（「**中國內地**」）的中國公民；
- ii) 居於中國內地以外但並非香港、澳門、台灣或其他國家永久居民的中國公民；以及
- iii) 於中國內地註冊、註冊成立或成立的任何法人、公司、合夥企業或其他實體

本公司有權施加此限制，以確保上述限制的任何中國內地人士並未申請或持有中國市場投資選項之名義單位。當本公司注意到任何名義單位以該等方式被持有，本公司可要求該人士按照贖回或轉換安排，包括繳付適用之提早贖回費及 / 或本附錄第11節所述之退出費，贖回或轉出該等名義單位。當任何人士獲悉其已違反上述限制，應根據本附錄第7至9節所述，贖回或轉出其名義單位。

本公司可在任何情況下要求保單持有人及擬受保人，或受保人提供身份證明文件副本。同樣的限制適用於持有中國市場投資選項的相關基金單位。

# 2 交易日

中國市場投資選項的交易日與各相關基金的交易日一致。除因交易暫停外，

- i) 宏利智富中國A股基金單位會於任何香港聯交所、深圳證券交易所及上海證券交易所同時開放進行證券買賣的日子進行估值或供發行 / 贖回；
- ii) 宏利智富中國債券基金單位會於每曆月香港聯交所、深圳證券交易所及上海證券交易所同時開放進行證券買賣的最後一天進行估值或供發行 / 贖回，

及 / 或者於本公司可能因不能預見的事件而不時釐定的其他日期（「交易日」）進行估值或供發行 / 贖回。列明宏利智富中國債券基金交易日的時間表將會上載於本公司的公眾網站或以本公司認為合適的其他方式發布。」

# 3 人壽保障

在本計劃下，受保人的人壽保障將於本公司批核有關身故索償申請後支付，賠償金額相等於提交身故索償申請當日保單價值的101%。然而，倘保單已獲分配任何中國市場投資選項單位，該等單位須支付相關基金收取的退出費。按照任何中國市場投資選項單位所代表的保單價值釐定人壽保障時：

- 帳戶價值將按於收到身故索償申請後，贖回任何中國市場投資選項單位的交易日的單位價格計算。
- 按照保單價值（以中國市場投資選項單位表示）計算的身故賠償，相等於在相關中國市場投資選項贖回的交易日當天扣除退出費後中國市場投資選項帳戶價值的101%。
- 贖回申請及結算安排受相關基金的限制約束。中國市場投資選項所需的結算時間可能比其他投資選項為長。有關贖回及結算安排的詳情，請參閱本附錄第8至9節。
- 就申請中國市場投資選項單位時所繳付的保費，在成功分配到有關單位前，將不會當作保單價值的一部份，故此該部份的已繳保費並未享有人壽保障。若申請人只選擇中國市場投資選項並成功獲分配單位，保單於推出日當天生效。

倘投保人自殺（不論是否在精神健全的情況下），則本公司承擔的責任僅限於在緊接身故前十二個月內的認購應佔的保單價值的100%和在緊接身故前十二個月之前的認購應佔的保單價值的101%。任何情況下身故賠償惟需扣除根據本附錄第11節所計算之退出費。

# 4 周年獎賞

中國市場投資選項所已繳保費均用作計算周年獎賞，惟就分配至本保單之周年獎賞並不會分配至任何中國市場投資選項單位。獎賞金額將按授予相關獎賞之日仍接受認購的每一投資選項的帳戶價值之比例認購相應的投資選項。倘保單只有任何中國市場投資選項及 / 或任何非供認購的市場投資選項之名義單位，則本保單有關之周年獎賞將用作加入宏利智富現金基金之帳戶價值。



## 5 認購

### (i) 認購期

如果各相關基金已接受認購，則本公司可提供一個或全部中國市場投資選項供認購。為此目的，本公司將通過本公司的公眾網站 ([www.manulife.com.hk](http://www.manulife.com.hk)) 或以其他本公司認為合適的方式將認購期（「認購期」）通知潛在的和現有的保單持有人。

### (ii) 申請手續和要求

申請人 / 保單持有人須按本公司規定填寫申請表，並在認購期內將申請表及保費款額送交本公司行政部。在已繳的保費未被結算妥當以前，本公司將不會處理申請。除於冷靜期內涉及被取消的新簽發保單之申請外，申請交予本公司後便一律不得取消。

可通過新保單申請下的首次認購或者本計劃現有保單下隨後之整筆認購提出申請。目前尚不允許定期認購中國市場投資選項。申請新保單的首次保費最低金額為每份保單六千美元或等值港元。每個中國市場投資選項的首次認購或隨後整筆認購的保費最低金額為一千五百美元或等值港元。本公司不會接受由其他現有保單持有人於本計劃已選的投資選項中轉出資金至任何一個中國市場投資選項，以作為申請中國市場投資選項單位的保費之用。

與已被結算妥當的資金一起在認購截止日期香港時間下午三時前提交的申請將於交易日處理。宏利智富中國A股基金的認購截止日期為相關交易日，而宏利智富中國債券基金的認購截止日期為相關交易日前六（6）個營業日。在認購截止日期截數時間後提交的任何申請將於下一個交易日處理。認購截止日期的時間表將會上載於本公司的公眾網站或以本公司認為合適的其他方式發佈。本公司保留修改截數時間和認購截止日期時間表的權利。

對於已選擇中國市場投資選項並只申請中國市場投資選項單位之本計劃新申請人士而言，其保單只會在就所繳保費獲成功分配任何中國市場投資選項單位後始予簽發並生效。因此，在獲分配單位前，申請人並不享有本計劃的任何利益，亦無須支付本計劃或中國市場投資選項相關基金所徵收的任何費用及 / 或收費。

### (iii) 分配機制

每個中國市場投資選項均與投資於中國內地證券市場的相關基金掛鉤，並受根據中華人民共和國法律法規批准的合格境外機構投資者（「合格境外機構投資者」）核准投資額度（「核准額度」）所規限。視乎贖回後有可用的核准額度，有其他可用的核准額度（如有）和 / 或便於取得其他適當工具以用於及時投資額外的認購資金的各個因素，相關基金的董事會可接納認購申請。

由於相關基金董事會有權以相關基金能力有限為由自行決定拒絕對相關基金的全部或部分認購，因此，在本公司對相關基金的認購得到確認以前，本公司作為相關基金某一投資者並不能保證認購中國市場投資選項的申請是否已 / 將獲得接納。

如果相關基金的董事會未接納本公司對相關基金的全部認購，則本公司可確定相關中國市場投資選項的部分申請未獲接納。在此情形下，相關中國市場投資選項的單位將由本公司根據相關基金的安排“按比例”分配。倘按比例計算後有關申請所獲分配的數額低於本計劃要求的最低保費金額，即：每項中國市場投資選項的最低保費金額為1,500美元或等值港元（適用於首次認購和隨後整筆認購）或者每份保單為6,000美元或等值港元（僅適用於首次認購），則本公司保留絕對權力決定該申請未獲接納。

### (iv) 申請結果

對於已獲接納的申請（全部或按比例），於處理申請的交易日，針對已獲接納且保費已繳清的申請部分，相關中國市場投資選項的單位將分配至本計劃。將向相關申請人 / 保單持有人郵寄認購通知，告知其申請的每個中國市場投資選項的單位價格和獲分配的單位數額。

對於全部或部分未獲接納的申請，將向相關申請人 / 保單持有人發送書面通知以及未獲接納申請部分的已繳保費的全額退款。

未獲接納申請部分之已繳保費退款，通常將於申請得到處理的該交易日後六（6）個營業日內或經本公司考慮一眾可行的運作條件後而決定的其他時段內，按原來的保費付款貨幣（不計利息）退還予有關的申請人 / 保單持有人。此等退款無須扣除本計劃或中國市場投資選項相關基金所徵收的任何費用或收費。

## 6 保單冷靜期

凡於保單冷靜期內取消或終止保單均須繳交退出費。請參考產品銷售說明書第8.2節以了解保單冷靜期的有關細節。保單持有人可於保單冷靜期內以書面方式通知本公司要求取消保單，並取回扣除任何（i）市值調整及（ii）有關中國市場投資選項賬戶價值的退出費後（詳情請參閱本附錄第11節）之任何已繳保費。凡未能於保單冷靜期內行使上述權利，則視作最終接受保單論，並受保單條款的條款及細則所約束。市值調整的計算方法，乃僅參考保單所繳保費於投資後所得資產值之變現虧損，而無需對簽發合約的有關開支或佣金作出估量。

## 7 提交贖回 / 轉換申請

中國市場投資選項因相關基金的QFII投資之限制及要求，包括匯回限制，而受此附錄所述之贖回限制及結算限制。贖回 / 轉換手續有別於產品銷售說明書所述。鑑於相關基金需收取退出費，故退出費亦適用於就中國市場投資選項所提出的贖回 / 轉換申請。

中國市場投資選項單位可於每個交易日贖回 / 轉出，惟需繳交退出費及（如適用）產品銷售說明書第5.3節所列出的提早贖回費。保單持有人須按本公司規定填妥有關表格，並將贖回 / 轉出申請交予本公司行政辦事處。在贖回截止日期香港時間下午三時截數時間以前提交的申請將於交易日加以處理。宏利智富中國A股基金的贖回截止日期為相關交易日，而宏利智富中國債券基金的贖回截止日期為相關交易日前六（6）個營業日。在上述截數時間後提交的任何贖回 / 轉出申請，將自動順延至下個交易日處理。本公司保留更改上述截數時間之權利。贖回 / 轉出申請只以將予贖回 / 轉出的中國市場投資選項單位之數量為限。贖回截止日期的時間表將會上載於本公司的公眾網站或以其他本公司認為合適的方式發布。

保單持有人謹請注意，任何中國市場投資選項之單位僅可轉換至宏利智富現金基金。惟中國市場投資選項暫未能由其他投資選項轉入。本公司保留不時修訂此等規則的權利，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。在由中國市場投資選項轉出的情況下，轉至宏利智富現金基金的款額為轉出款額在扣除退出費後的款額。在贖回的情況下，贖回淨金額為贖回金額在扣除適用之提早贖回費及 / 或退出費後的款額。

## 8 處理贖回 / 轉出申請的限制

由於中國市場投資選項之相關基金可能設有贖回限制，本公司可限制贖回 / 轉出任何中國市場投資選項。本公司在本附錄第7節所提及的兩個連續截止時間內所收到的贖回 / 轉出申請，將按相關基金所施行的比例方式處理，保單持有人將可根據所分配的款額部分贖回 / 轉出任何中國市場投資選項。所有本應執行但因按比例安排而尚未全面執行的贖回 / 轉出申請，將自動轉至下個交易日並先於其他後來提出的贖回 / 轉出申請而獲處理。

倘獲比例分配款額低於最低贖回 / 轉出款額（本計劃每份保單的最低贖回款額為1,000美元，而每項中國市場投資選項的最低轉出款額為250美元），則本公司可延遲處理贖回 / 轉換申請，而該等申請則自動轉至下個交易日並先於其他後來提出的贖回 / 轉出申請而獲處理。本公司可按其認為合理可行的方式更改有關申請之處理次序，惟需事先給予保單持有人不少於一個月的通知或符合相關監管要求的其他期限之通知。

因相關基金的現有交易安排及贖回限制，中國市場投資選項需要較長時間贖回 / 轉出。於每個交易日內任何未執行的贖回 / 轉出申請將轉至下個交易日。保單持有人或會因市場價值變動及人民幣匯率風險等因素，而收到與其期望不同的贖回金額 / 轉出款額。

## 9 贖回 / 轉出申請之結算延誤及限制

保單持有人謹請注意，由於中國市場投資選項之相關基金在交易結算方面設有限制，包括但不限於合格境外機構投資者的資本匯回限制及中國市場流動性的限制，（詳情請參閱相關基金的产品重要資料），在處理此等贖回 / 轉出申請後的所需交易結算時間可能較其他投資選項為長，亦非本公司所能控制。

由於上述中國市場投資選項之相關基金可能設有之限制，本公司或就每一交易日設有結算限額，並不時更改該限額。有關贖回金額 / 轉出款額的結算安排，既需符合付款限額亦需按比例作出釐訂分配。有關未結算部分之支付安排，將順延至本公司收取贖回金額 / 轉出款額後並先於其他贖回 / 轉出交易而獲處理。

任何上述未結算款額將會顯示於中轉帳戶中，並通知所有受影響的保單持有人。

在由任何中國市場投資選項轉出的情況下，任何中轉帳戶之價值將會計入本計劃的保單價值內及只有資格得到身故賠償，惟因相關未結算款額未能獲本公司收訖而不得享有周年獎賞、利息及其他利益，亦毋須支付任何費用及收費。任何收訖的轉出結算款額將會轉至宏利智富現金基金以及用作計算其帳戶價值。

在贖回任何中國市場投資選項的情況下，任何中轉帳戶之價值將不會計入本計劃的保單價值內，亦不得到相關身故賠償、周年獎賞及利息，亦毋須支付任何費用及收費。倘贖回申請在投保人身故前提出並獲本公司接納，惟尚未悉數結算贖回金額，此等尚未結算的贖回金額在處理贖回申請後不再計入保單價值內，亦不會享有任何身故賠償。

本公司可按其認為合理可行的方式更改結算安排，惟需事先給予保單持有人不少於一個月的通知或符合相關監管要求的其他期限之通知。

贖回金額及 / 或轉出款額一般於(i)進行贖回 / 轉出所在曆月結束後的十四個營業日內，或(ii)本公司全數收訖贖回結算款項後的五個營業日內（以較後者為準）分別支付予保單持有人及 / 或存入宏利智富現金基金。

# 10 身故賠償索償程序

在符合本附錄第8至第9節所載條件的規定下，本公司將於身故賠償獲本公司批核、有關保單之中國市場投資選項單位被悉數贖回、以及本公司收訖相應結算款項後的三十天內，向受益人支付相關之身故賠償。處理中國市場投資選項身故賠償之所需時間可能較其他投資選項為長。

# 11 費用及收費

退出費及適用於中國市場投資選項產品銷售說明書內計劃層面及投資選項層面上的費用及收費表如下列出：

費用及收費（計劃層面）	現時收費水平												
帳戶管理費	每年中國市場投資選項的資產淨值的1.2%；從其資產淨值中扣除（按月累計），並反映在單位價格內。根據所分配的投資選項單位，單位價格會用作計算帳戶價值。												
轉換費	現時沒有												
墊支費用	<p>每年不多於中國市場投資選項資產淨值的1%；從其資產淨值中扣除（按月累計），並反映在投資選項的單位價格內。根據所分配的投資選項單位，單位價格會用作計算帳戶價值。</p> <p>計劃及投資選項運作所引起的其他各項開支，包括但不限於核數師、律師及其他顧問費用，以及刊登單位價格、印刷和派發產品銷售說明書、年報、通告、報表及通訊費用、交易費用、會計及估值、託管服務、稅項，以及其他合理墊支費用。</p>												
提早贖回費	<p>按因贖回或保單退保而從保單贖回的保單價值的一定百分比的費用。</p> <table><tr><th>認購年期不足</th><th>佔贖回金額百分比</th></tr><tr><td>1年</td><td>6%</td></tr><tr><td>2年</td><td>5%</td></tr><tr><td>3年</td><td>4%</td></tr><tr><td>4年</td><td>3%</td></tr><tr><td>5年</td><td>2%</td></tr></table> <p>超過5年或以上的認購無須支付提早贖回費。</p> <p>年期由實際認購日起計算。提早贖回費會首先適用於最早的認購（即「先進先出」基準）。轉換投資選項不會影響認購年期，故此先進先出基準亦適用於轉換交易。贖回淨金額會在贖回金額扣除提早贖回費後，繳付給保單持有人。</p> <p>提早贖回費並不適用於周年獎賞，周年獎賞應佔某投資選項的帳戶價值會較該投資選項的其餘帳戶價值先被贖回。</p>	認購年期不足	佔贖回金額百分比	1年	6%	2年	5%	3年	4%	4年	3%	5年	2%
認購年期不足	佔贖回金額百分比												
1年	6%												
2年	5%												
3年	4%												
4年	3%												
5年	2%												

費用及收費（投資選項層面）	現時收費水平
投資管理費	<p>按各中國市場投資選項而異，每年介乎該等中國市場投資選項資產淨值的1.7%至1.9%；按月累計，並反映在中國市場投資選項的單位價格內。根據所分配的中國市場投資選項單位，此單位價格會用作計算帳戶價值。</p> <p>由以下兩項構成：</p> <p>iii) 由相關基金經理收取的管理費用，亦反映在相關基金的單位價格中；及</p> <p>iv) 由本公司所收取的管理費。</p> <p>有關每項中國市場投資選項之投資管理費，請參閱「中國市場投資選項手冊」。</p>
買賣差價	現時沒有
業績表現費	現時沒有*

費用及收費（投資選項層面）	現時收費水平
退出費	<p>除在此所列費用及收費外，贖回中國市場投資選項單位需繳交退出費。退出費乃相關基金所徵收的贖回費，並會在受保人於冷靜期內取消或終止保單、贖回、轉出、提取部分款項、退保或受保人身故時從贖回金額中扣除。此退出費將不會被本公司保留。</p> <p>可在二零一二年十一月十二日到二零一三年一月十一日（包括此兩天）期間或者本公司根據相關基金的新認購期的任何更改而可能確定的其他期限（「新認購期」）內提交認購中國市場投資選項的申請。針對在新認購期內成功認購中國市場投資選項單位（「新單位」）的任何保單持有人，從新認購期開始到二零一三年四月十五日期間進行的並導致保單持有人所持單位數量低於新單位數量的任何贖回，須按5.3%的費率收取下文所載的退出費。</p> <p>退出費按中國市場投資選項的贖回金額乘以一個費率計算，具體為：</p> <ul style="list-style-type: none"> <li>• 二零一三年四月十五日以前： <ul style="list-style-type: none"> <li>- 贖回新單位的費率為5.3%；</li> <li>- 贖回不屬於新單位的中國市場投資選項單位的費率為0.3%；</li> </ul> </li> <li>• 二零一三年四月十五日後，費率為0.3%。</li> </ul> <p>退出費將針對最早的認購收取（即先入先出基準）。</p> <p>本公司有權因應中國市場投資選項相關基金徵收的最新贖回費而不時修訂退出費，惟二零一三年四月十五日後其因應相關基金所徵收費用的上限為不得超過贖回金額的3%。</p>

\*注意：相關基金可能收取業績表現費，並將反映在各中國市場投資選項的單位價格。詳情請參閱投資選項手冊及相關基金的銷售文件。自二零一二年十一月六日起，宏利智富中國A股基金的相關基金將豁免業績表現費，直至另行通知為止。

此頁故意留空。

## Important Notes:

1. Manulife Investment Solutions (the “Plan”), being an investment-linked assurance scheme, is an insurance policy issued by Manulife (International) Limited (the “Company”). Your investments in the Plan are therefore subject to the credit risk of the Company.
2. The investment choices available under the Plan can have very different features and risk profiles. Some may be of high risk. Please read the offering document of the Plan and offering documents of the underlying funds involved for details.
3. Return on your investments is calculated or determined by the Company with reference to the performance of the underlying funds / assets.
4. Return of your investments may be lower than that of the corresponding SFC-authorised funds due to the fees and charges levied under the Plan.
5. The premium you pay towards the insurance policy will become part of the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
6. Early surrender of the policy or withdrawal from the policy value may result in a significant loss of principal and / or bonuses to be awarded. Poor performance of the underlying funds / assets may further magnify the investment losses, while all fees and charges are still deductible.
7. The return of some of the investment choices is calculated with reference to pools of assets internally managed by the Company on a discretionary basis not authorised by the SFC under the Code on Unit Trusts and Mutual Funds.
8. Investment involves risk. You should not purchase this Plan unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.
9. Please note the following in respect of the two investment choices, Manulife Inv China A Fund and the Manulife Inv China Bond Fund (“China Market Investment Choices”) available under the Plan.
  - They are denominated in United States Dollars (“USD”) only and not in Renminbi (“RMB”) as the underlying funds use a USD Qualified Foreign Institutional Investor (“QFII”) quota to invest primarily in relevant securities in Mainland China;
  - They are open for application up to a limited size;
  - They are subject to the redemption limit and settlement limit due to the restrictions and requirements applicable to QFII investment of the underlying funds, including repatriation limits;
  - Redemption / switching out from the China Market Investment Choices will require longer time due to the current dealing arrangement under the QFII regime and redemption limit imposed on the underlying funds. Any unexecuted redemption / switching out requests on each dealing day will be carried forward to the next dealing day. Policyowners may receive redemption proceeds / switched out amounts different from their expectation due to various factors, including market value movement and RMB exchange risk;
  - They are subject to an exit fee as set out in Section 11 of Annex in addition to the fees and charges, including an early redemption fee, currently applicable to the Plan as stated in the Principal Brochure. Unlike other investment choices under the Plan, the exit fee of the China Market Investment Choices is deducted from the redemption amount upon policy cancellation or termination during the cooling-off period, redemption, switching out, partial withdrawal, surrender or death of the life insured;
  - They are eligible as the basis of calculating annual bonus in respect of the premium paid but units of the China Market Investment Choices will not be allocated as regards annual bonus to be credited to the policy. If the policy has notional units only in any of the China Market Investment Choices and / or any other Investment Choices which are not open for subscription, annual bonus credited to the policy will be added to the account value of the Manulife Inv Cash Fund;
  - Policyowners holding units of the China Market Investment Choices should note that they are permitted to switch out to Manulife Inv Cash Fund only. No switching in to the China Market Investment Choices is permitted currently; and
  - They are exposed to currency risks due to the underlying funds’ engagement in multi-currency conversions and investments in assets denominated in RMB, which is not freely convertible and is subject to exchange controls and restrictions.

The product key facts statements of the underlying funds corresponding to the China Market Investment Choices are distributed together with this Principle Brochure. You are strongly advised to read the product key facts statements in conjunction with this Principle Brochure. The offering documents of the underlying funds corresponding to the China Market Investment Choices will be made available by the Company upon request. You are also advised to read these documents to understand the features and associated risks of the underlying funds.



#### NOTES:

The Principal Brochure of the Plan comprises this Principal Brochure - Product Brochure (the "Product Brochure") and the Principal Brochure – Investment Choice Brochure (the "Investment Choice Brochure"). The Principal Brochure is published in April, 2013.

This Principal Brochure is not a policy contract. You should refer to the policy provisions for the exact terms and conditions of the Plan. The policyowner will receive the policy provisions from the Company when the policy is issued. Specimen copies of the policy provisions are also available from the Company upon request. If you are in any doubt about the contents of this Principal Brochure, you should seek professional advice.

The Plan is issued by the Company which accepts full responsibility for the accuracy of the information contained in the Offering Document comprising the Product Brochure, the Investment Choice Brochure, addendums to the Principal Brochure, and Product Key Facts Statement of the Plan at the date of publication and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Plan has been authorised by the Securities and Futures Commission in Hong Kong (the "SFC"). Such SFC authorisation is not a recommendation or endorsement of the Plan nor does it guarantee the commercial merits of the Plan or its performance. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The SFC does not take any responsibility for the contents of the Offering Document, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Offering Document.

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# Introduction



Manulife Investment Solutions (the “Plan”) is an investment-linked insurance policy issued by the Company under Class C linked long term business as defined under the Insurance Companies Ordinance (“ICO”). The Company is authorised to carry on Class C linked long term business in Hong Kong under the ICO.

The Plan offers the policyowner a number of investment choices (“Investment Choices”). The value of the policyowner’s policy (“Policy Value”) is calculated or determined by the Company with reference to the performance of the underlying funds and / or assets of the Investment Choice(s) from time to time selected by the policyowner. The Policy Value is the sum of account value of the Investment Choice(s) selected (“Account Value”). The Company performs dealing and valuation of the Investment Choices as explained in section 5 below.

The policyowner can flexibly switch among the Investment Choices under the Plan to achieve investment customization. The return of Investment Choice may go down as well as up. Each Investment Choice has its own investment objective and associated risks. For details of investment objectives and policies, risk factors and borrowing and investment restrictions of each Investment Choice, please refer to the Investment Choice Brochure.

In accordance with the policyowner’s selected Investment Choices, the Company will invest all the premiums received from the policyowner, net of any applicable bank charges and cost for converting to the base currency of the Investment Choices, in the corresponding underlying funds / assets, for the Company’s asset and liability management and allocate units of the selected Investment Choices to the policy. The Investment Choice units allocated to the policy are notional and are solely for the purpose of determining the Policy Value. The underlying funds / assets of each Investment Choice belong to the Company. The policyowner does not have any ownership or rights over such underlying funds / assets and the policyowner is therefore subject to the credit risk of the Company. All benefits of the Plan as summarized in section 3 below are backed by the financial soundness and claims paying ability of the Company.

With Manulife Investment Solutions, the policyowner can have:

- A single investment platform for a basket of Investment Choices which have respective investment objectives and associated risk-return profiles.
- Investment expertise in various global market sectors with exposure to the risks and returns of different asset classes.
- No initial charge allowing 100% of policy premiums allocated to the units of the selected Investment Choice(s). Please refer to Section 6 for further information on fees and charges.
- Potential reward of annual bonus starting from the sixth policy year. Please refer to Section 3 for the applicable terms and conditions.
- Life insurance coverage at 101% of the Policy Value determined by reference to the performance of the selected Investment Choice(s).
- Flexible lump sum subscription opportunity and regular subscription option under one policy, subject to the restrictions or requirements with respect to subscription as stated in Section 5.
- Flexible redemption subject to early redemption fee which does not apply to subscription made more than 5 years ago.
- Free switching between Investment Choices. Please refer to Section 5 for the applicable terms and conditions.
- Financial planning services rendered by the Company’s professional insurance advisors.
- High quality policy administration standards upheld by the Company.

The policy is denominated in United States Dollars. For details of the base currency of each Investment Choice and related currency risk, please refer to the Investment Choice Brochure.

# Summary

# 2

## Executive Summary

	Brief Description	For details, please refer to
<b>Eligible Customer</b>	<ul style="list-style-type: none"> <li>Customers at age 18-80 at time of application</li> </ul>	--
<b>Policy Value</b>	<ul style="list-style-type: none"> <li>Policy Value is the sum of the Account Values of all the Investment Choices under the policy</li> </ul>	--
<b>Account Value</b>	<ul style="list-style-type: none"> <li>Account Value of a unitized Investment Choice is the redemption price multiplied by the number of units held</li> <li>Account Value of Manulife Inv Cash Fund is the account balance inclusive of net interest</li> </ul>	--
<b>Investment Choices</b>	<ul style="list-style-type: none"> <li>A range of Investment Choices, and each of which has a different investment objective and risk profile</li> </ul>	Investment Choice Brochure
<b>Annual Bonus</b>	<ul style="list-style-type: none"> <li>Annual bonus program starts from the sixth policy year subject to the applicable terms and conditions in Section 3</li> </ul>	Page 7 - 8
<b>Subscription</b>	<ul style="list-style-type: none"> <li>100% of premium will be invested into the Investment Choice(s) selected by the policyowner and the Company will allocate units of the Investment Choice(s) to the policy</li> <li>Minimum initial subscription is US\$6,000 per policy and US\$1,500 per Investment Choice</li> <li>Minimum subsequent lump-sum subscription is US\$1,500 per policy and US\$250 per Investment Choice</li> <li>Regular subscription is optional and the minimum regular subscription is US\$500 per policy and US\$250 per Investment Choice</li> </ul>	Page 9 - 10
<b>Switching</b>	<ul style="list-style-type: none"> <li>Free switching between Investment Choices. Please refer to Section 5 for the applicable terms and conditions</li> <li>Minimum amount is US\$250 for each switching from one Investment Choice to another</li> </ul>	Page 11
<b>Redemption</b>	<ul style="list-style-type: none"> <li>Redemption is subject to any applicable early redemption fee</li> <li>Minimum US\$1,000 per policy</li> </ul>	Page 10 - 11
<b>Minimum Balance Requirements after Redemption and Switching</b>	<ul style="list-style-type: none"> <li>Minimum balance of Policy Value immediately after each redemption is US\$5,000</li> <li>Minimum balance of Account Value immediately after each redemption and switching is US\$1,500 per Investment Choice</li> </ul>	Page 10 - 11
<b>Fees and Charges</b>	<ul style="list-style-type: none"> <li>Account management fee</li> <li>Investment management fee</li> <li>Early redemption fee</li> <li>Out-of-pocket expenses</li> </ul>	Page 13 - 15 and Investment Choice Brochure
<b>Customer Communications</b>	<ul style="list-style-type: none"> <li>E-communication services at the Company's website: <a href="http://www.manulife.com.hk">www.manulife.com.hk</a></li> <li>Periodic statement</li> <li>Unit prices of Investment Choices available at the Company's website and currently published in Hong Kong Economic Journal and Hong Kong Economic Times</li> <li>Interest rate of Manulife Inv Cash Fund available at the Company's website and shown in the periodic statement if the policyowner has Account Value of Manulife Inv Cash Fund</li> <li>Customer Service Hotline: 2108 1110 for enquiries and 2510 3383 / 2510 3941 for complaints</li> </ul>	Page 17

# Dealing Summary

## Subscription

	Current Procedure	Minimum Subscription Amount	Payment Method
<b>Initial Subscription</b>	Submit the completed Application Form and the subscription payment with cleared money	US\$6,000 per policy or equivalent HKD and US\$1,500 per Investment Choice or equivalent HKD	USD or HKD cheque or bank draft payable to “ <b>Manulife (International) Limited</b> ”
<b>Subsequent Lump-sum Subscription</b>	Submit the completed Investment Choice Services Form and the subscription payment with cleared money	US\$1,500 per policy or equivalent HKD and US\$250 per Investment Choice or equivalent HKD	USD or HKD cheque or bank draft payable to “ <b>Manulife (International) Limited</b> ”
<b>Regular Subscription</b>	Submit the completed Application Form and the Direct Debit Authorization Form  For subsequent application after the issue of the policy, complete and submit the Investment Choice Services Form and the Direct Debit Authorization Form	US\$500 per policy or equivalent HKD and US\$250 per Investment Choice or equivalent HKD  The subscription frequency can be monthly, quarterly, semi-annually and annually.	By bank autopay

Initial and subsequent lump-sum subscriptions will normally be effected on the same day after receipt of a valid subscription application and the subscription amount by the administration office of the Company by **3:00 p.m.** on a dealing day. Regular subscriptions by bank autopay will be effected upon receipt of payment from the policyowner’s bank by the Company. For details of subscription, please refer to Section 5.2.

## Switching

	Current Procedure	Minimum Switching Amount	Cut-off Time
<b>Switching</b>	Complete and return the Investment Choice Services Form	US\$250 or equivalent HKD for each switching from one Investment Choice to another  Please refer to Section 5.4 for the additional conditions and the minimum balance requirements on Account Value immediately after each switching.	3:00 p.m. of each dealing day

Switching will normally be effected on the same day of the receipt of the completed Investment Choice Services Form. For details of switching, please refer to Section 5.4.

## Redemption

	Current Procedure	Minimum Redemption Amount	Cut-off Time
<b>Redemption</b>	Complete and return the Investment Choice Services Form	US\$1,000 per policy or equivalent HKD  Please refer to Section 5.3 for the additional conditions and the minimum balance requirements on Policy Value and Account Value immediately after each redemption.	3:00 p.m. of each dealing day

Redemptions will normally be effected on the same day of the receipt of the completed Investment Choice Services Form and the redemption proceeds will normally be paid within 7 business days. For details of redemption, please refer to Section 5.3.

# Benefits

# 3

## 3.1 Life Coverage

Life coverage of the insured person equivalent to 101% of the Policy Value as at the date of death claim submission will be paid upon the Company's approval of the death claim. There is no cost of insurance for the life coverage. For calculation of death benefit, early redemption fee will not be applicable.

For any policy with two or more life insureds, the life coverage will be payable only upon the death of the last life insured.

If the life insured commits suicide whether sane or insane, the Company's only liability will be limited to 100% of the Policy Value attributable to the subscription in the preceding twelve months and 101% of the Policy Value attributable to the subscription prior to the preceding twelve months.

## 3.2 Annual Bonus

The annual bonus program starts from the sixth policy year. At the end of each policy year during the program, the bonus amount will be calculated on a progressive basis based on the average Policy Value eligible for the bonus in the previous 12 months. The average Policy Value eligible for the bonus is the sum of the Policy Value as at the end of each of previous 12 months and then divided by 12. Under this bonus program, the sum of the Policy Value excludes the Account Value of Manulife Inv Cash Fund and the Policy Value attributable to the subscriptions aged less than sixty one months.

The respective bonus rate as set out below is applied to the average Policy Value eligible for the bonus on a tiered basis in order to determine the annual bonus.

Average Policy Value Eligible for the Bonus	Bonus Rate to be Applied to the Respective Tier Amount
The first tier from US\$1 to US\$20,000	0.0%
The second tier from US\$20,001 to US\$50,000	0.5%
The third tier from US\$50,001 to US\$100,000	0.7%
The remainder above US\$100,000	1.0%

The bonus will be used to subscribe for Investment Choices in proportion to the Account Value of each Investment Choice which is open for subscription on the date on which the relevant bonus is awarded. If the policy has no Account Value under any Investment Choices which is open for subscription, the full amount of bonus will be used to subscribe for Manulife Inv Cash Fund.

### Important Note:

- Given the bonus rate and bonus amount is determined by the Policy Value, any redemption will reduce any applicable annual bonus to be credited to the policy.
- If more than one subscription of the same Investment Choice are made to the policy, any redemption of the Investment Choice will be made in respect of the earliest subscription on a first-in-first-out basis and the annual bonus may be lost immediately once the average Policy Value drops below US\$20,000, to which the bonus rate of 0.0% is applied.
- The annual bonus will be credited to the respective policy provided that the policy is in force. The policyowner will not be entitled to the annual bonus until it is credited to the policy at the end of the policy year. Therefore, if the policy is surrendered by the policyowner or terminated due to death of the life insured or any other reasons, the policyowner will lose the entire annual bonus to be credited in the future.

The following is a fictitious example illustrating the calculation of the annual bonus:

• Initial subscription made when the policy was issued	US\$90,000
• Subsequent subscription made at the 6 <sup>th</sup> month after the policy was issued	US\$20,000
• No other subscription or redemption transaction was done	

At the end of the 61<sup>st</sup> month after the policy was issued, the Policy Value is US\$138,000 with the following breakdown:

Policy Value at the end of the 61 <sup>st</sup> month (US\$)	Manulife Inv Cash Fund	Other Investment Choices
Attributable to the 1 <sup>st</sup> subscription (made 61 months ago)	8,000	104,000
Attributable to the 2 <sup>nd</sup> subscription (made 55 months ago)	0	26,000
<b>Total</b>	<b>138,000</b>	

The annual bonus is calculated based on the Policy Value in the previous 12 months:

End of month after the policy was issued	Policy Value US\$ (A)	Account Value of Manulife Inv Cash Fund US\$ (B)	Policy Value attributable to subscription aged less than 61 months US\$ (C)	Policy Value eligible for bonus US\$ (A) - (B) - (C)
60 <sup>th</sup> and before	Annual bonus is not available			
61 <sup>st</sup>	138,000	8,000	26,000	104,000
62 <sup>nd</sup>	139,000	8,001	24,600	106,399
63 <sup>rd</sup>	130,000	8,002	25,900	96,098
64 <sup>th</sup>	123,580	8,004	24,200	91,376
65 <sup>th</sup>	131,000	8,004	27,300	95,696
66 <sup>th</sup>	135,000	8,006	28,000	98,994
67 <sup>th</sup>	141,000	8,007	0*	132,993
68 <sup>th</sup>	140,000	8,009	0	131,991
69 <sup>th</sup>	146,000	8,011	0	137,989
70 <sup>th</sup>	155,000	8,011	0	146,989
71 <sup>st</sup>	150,500	8,012	0	142,488
72 <sup>nd</sup>	151,000	8,013	0	142,987
At the end of the 6 <sup>th</sup> policy year				
Sum of Policy Value eligible for bonus in previous 12 months (D)				1,428,000
Average Policy Value eligible for bonus (E) = (D) / 12				119,000

\* At the end of the 67<sup>th</sup> month, all subscriptions age more than 61 months.

The annual bonus credited to the policy at the end of the 6<sup>th</sup> policy year is US\$690 as calculated below:

Annual Bonus Calculation (US\$)	Average Policy Value eligible for bonus (US\$)	Annual Bonus (US\$)
First Tier (0.0%)	20,000	0
Second Tier (0.5%)	30,000	150
Third Tier (0.7%)	50,000	350
Remainder (1.0%)	19,000	190
<b>Total</b>	119,000	<b>690</b>

# Investment Choices

The Company may set up unitized Investment Choices and non-unitized Investment Choices under the Plan pursuant to the relevant regulatory requirements. The underlying investment of each Investment Choice can be an individual SFC-authorised fund, an internally managed portfolio of SFC-authorised funds or an internally managed cash fund. The Company may at any time, in its sole discretion and pursuant to the relevant regulatory requirements, establish a new Investment Choice under the Plan.

The Company may, with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements,

- i) Change the investment objectives and policies of any Investment Choice;
- ii) Terminate any Investment Choice;
- iii) Close any Investment Choice to any future subscription;
- iv) Merge or sub-divide any Investment Choice.

# Dealing and Valuation

## 5.1 Dealing Day

Except for suspension of dealing, units of unitized Investment Choices will be valued for or issued / redeemed on each dealing day, which will be any day on which the banks in Hong Kong are open for business (excluding Saturdays) or such other day as the Company may from time to time determine due to an unexpected event. The dealing day of the non-unitized Investment Choices will follow that of the unitized Investment Choices.

## 5.2 Subscription

For subscription of units of Investment Choice, the Company must receive the following:

- i) A valid subscription application: clear instruction with the procedures prescribed in the following paragraphs must be received by the Company's administration office in respect of the subscription; and
- ii) The subscription monies in cleared funds.

All initial subscriptions shall be made by completing and signing the Application Forms. The minimum initial subscription of the Plan is US\$6,000 per policy and US\$1,500 per Investment Choice.

For subsequent lump-sum subscription, an Investment Choice Services Form specifying the subscription allocation should be submitted with the subscription payment in cleared money. The Company may also accept the subsequent lump-sum subscription instruction in other means such as electronic form to be prescribed by the Company from time to time. The minimum subsequent lump-sum subscription is US\$1,500 per policy and US\$250 per Investment Choice.

The policyowner may opt to subscribe for Investment Choices regularly through bank autopay. The subscription frequency can be monthly, quarterly, semi-annually or annually. Such application can be made in the Application Form upon initial subscription or by completing the Investment Choice Services Form for subsequent application or changes. Confirmation notice will be sent to the policyowner once the setup of bank autopay has been completed. The minimum regular subscription via bank autopay is US\$500 per policy and US\$250 per Investment Choice.

The Company has discretion to waive the minimum subscription amount for initial subscription, subsequent lump-sum subscription or regular subscription, from time to time. The Company may change the minimum subscription amount with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

Subscriptions will normally be effected on the same day after receipt of a valid subscription application and the subscription amount by the administration office of the Company by 3:00 p.m. on a dealing day. If the valid subscription application is received later than the dealing cut-off time, the Company will effect the subscription on the following dealing day. Regular subscriptions by bank autopay will be effected upon receipt of payment from the policyowner's banker by the Company.

The Company may in its sole discretion effect the subscription notwithstanding the subscription monies have not been received in cleared funds. The policyowner should ensure that the subscription amount is paid to the Company in cleared funds and the original copy of subscription application, if applicable, is completely received by the Company. In any event the full amount of subscription monies are not received by the Company in cleared funds, or the completed original signed Application Form and any required identification details are not received by the Company, the Company has the right to cancel any subscription. The Company shall be entitled to claim from the policyowner any loss in realizing the value of any assets acquired through such cancelled subscription.

Units of any unitized Investment Choice shall first be issued at US\$1.00 unless otherwise determined by the Company. The number of units issued of a unitized Investment Choice will be determined by dividing the subscription amount by the issue price as determined in accordance with Section 5.6. The unit issued will be rounded to nearest 4 decimal places or such other number of decimal places as the Company may from time to time determine. Any remaining balance after such rounding will be absorbed by the Investment Choice. The subscription amount of a non-unitized Investment Choice will be added to the Account Value of the non-unitized Investment Choice.

In order to ascertain the subscription amount in base currency, the Company will calculate the United States Dollar equivalent of the subscription monies (if made in Hong Kong Dollars) at a prevailing exchange rate determined by the Company with reference to the market rates. All bank charges and cost of converting into United States Dollar may be deducted from the subscription monies and the resulting net United States Dollar amount will be used to subscribe for the Investment Choice(s).

Payments in Hong Kong or United States Dollar can be made by cheques or bank drafts payable to "**Manulife (International) Limited**". Subsequent regular subscription can be made by bank autopay. Given the longer time taken to clear United States Dollar cheques or bank drafts drawn on a bank in the USA, applicants are recommended to pay in Hong Kong Dollar or United States Dollar cheques or bank drafts drawn on a bank in Hong Kong.

The Company reserves the right to reject any subscription application in whole or in part. If an application is rejected, the Company will, at the risk of the applicant, within 5 business days of the date of rejection return the application monies or balance thereof without interest by cheque.

The Company may at any time cease to allow subscription to units of any Investment Choice. If the policyowner's existing instruction for the allocation of the subscription includes any allocation to an Investment Choice which the Company has closed, the policyowner

must change his instruction to exclude such Investment Choice in accordance with policy contract by completing the relevant forms supplied by the Company. If the Company does not receive such instruction before the expiry of the notice of Investment Choice closure, the Company may follow the procedure as prescribed in the relevant notification letter as if the Company has received the policyowner's instruction to do so and such instruction shall be final.

The Company may change the subscription procedures with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

## 5.3 Redemption

For redemption of units of Investment Choice, the Investment Choice Services Form should be completed, signed and received by administration office of the Company by 3:00 p.m. Hong Kong time provided that the day is a dealing day. If the Investment Choice Services Form is received later than the dealing cut-off time, the Company will effect the redemption on the following dealing day. The Company may also accept the redemption instruction in other means such as electronic form to be prescribed by the Company from time to time. Such instruction will normally be effected on the same day and, in any events no later than 5 business days of receipt of the Investment Choice Services Form, except for dealing suspension.

Redemption is subject to any applicable early redemption fee. The redemption proceeds will be the redemption amount less any applicable early redemption fee. An early redemption fee will be charged if redemption is made within the first five years of the subscription. However, annual bonus is not subject to any early redemption fee. The Account Value attributable to the annual bonus of an Investment Choice will be redeemed before the redemption of the remaining Account Value of the Investment Choice. Please refer to Section 6 for details and an illustrative example of early redemption fee.

The minimum redemption amount is US\$1,000 per policy. The Company has the discretion to waive the minimum redemption amount. The Company may change the minimum redemption amount with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements. Redemption below the minimum amount is still accepted provided the request redemption amount is the entire Account Value of an Investment Choice and / or the policy.

The redemption is subject to a minimum Account Value of US\$1,500 for an Investment Choice immediately after redemption. If the remaining Account Value of the redeemed Investment Choice is less than this minimum value after redemption, the Company may at its sole discretion determine that the entire units / amount of that Investment Choice under the policy is redeemed by the policyowner without further notice. The entire redemption amount may be subject to any applicable early redemption fee. The Company has the discretion to waive the minimum Account Value of the Investment Choice. The Company may change the minimum Account Value of an Investment Choice with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

The redemption is subject to a minimum Policy Value of US\$5,000 immediately after redemption. If the remaining Policy Value is less than this minimum value after redemption, the Company may at its sole discretion determine that the entire units / amount of all Investment Choices under the policy is redeemed by the policyowner and the



policy is surrendered without further notice. The entire redemption amount may be subject to any applicable early redemption fee. The Company has the discretion to waive the minimum Policy Value. The Company may change the minimum Policy Value with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

The redemption amount of a unitized Investment Choice will be determined by the units redeemed multiplying the redemption price as determined in accordance with Section 5.6. If the redemption request is in terms of amount, the unit redeemed will be determined by dividing the requested redemption amount by the redemption price. Early redemption fee is deducted from the redemption amount before the redemption proceeds is paid to the policyowner.

Subject to early redemption fee, the redemption amount of a non-unitized Investment Choice will be withdrawn from the Account Value of the Investment Choice. The Account Value of the Investment Choice, at the time of withdrawal, will include the accrued interest for the period between the last interest credit date and the redemption date.

Payment of the redemption proceeds will normally be made within 7 business days upon receipt by the Company of all required redemption documents on a dealing day. The policyowner is therefore reminded that the payment of redemption proceeds will be delayed if the redemption procedures set out above are not followed. The Company may extend the payment period to not more than 30 days due to any event which is not foreseeable or controllable by the Company. Payments in Hong Kong or United States Dollars will be made by cheque. If the redemption payment request is in Hong Kong Dollars, the Company will calculate the Hong Kong Dollar of the redemption proceeds at a prevailing exchange rate determined by Company with reference to the market rate. All applicable bank charges and cost of converting into Hong Kong Dollars may be deducted from the redemption proceeds and the resulting net Hong Kong Dollar amount will be paid to the policyowner.

The Company may change the redemption procedures with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

## 5.4 Switching

The policyowner may switch among Investment Choices. The Investment Choice Services Form should be completed, signed and received by the administration office of the Company by 3:00p.m. Hong Kong time provided that the day is a dealing day. If the Investment Choice Services Form is received later than the dealing cut-off time, the Company will effect the switching on the following dealing day. The Company may also accept the switching instruction in other means such as electronic form to be prescribed by the Company from time to time. Such instruction will normally be effected on the same day. In any event, the switching in transaction will be performed no later than 5 business days after the switching out transaction, except for dealing suspension.

Switching of the units from a unitized Investment Choice to the other unitized Investment Choice(s) will be based on the issue price of the Investment Choice(s) to be switched in and the redemption price of the Investment Choice to be switched out. Any applicable switching fee will be deducted from the switching out amount. The issue price and redemption price will be determined in accordance

with Section 5.6.

If the Investment Choice to be switched out is a non-unitized Investment Choice, the switching amount will be withdrawn from the Investment Choice and allocated to the relevant Investment Choice based on the issue price of the Investment Choice to be switched in after deducting any applicable switching fee. If the Investment Choice to be switched in is a non-unitized Investment Choice, the switching amount will be added to the Account Value of the Investment Choice after deducting any applicable switching fee.

The minimum switching amount from one Investment Choice to another is US\$250. The Company has the discretion to waive the minimum switching amount. The Company may change the minimum switching amount with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements. Switching below the minimum amount is still allowed provided the requested switching amount is the entire Account Value of the Investment Choice to be switched out.

The switching out is subject to a minimum Account Value of US\$1,500 for an Investment Choice immediately after switching out. If the remaining Account Value of the Investment Choice to be switched out is less than this minimum value after the switching, the Company may at its sole discretion determine that the entire units / amount of that Investment Choice is switched to the Investment Choice(s) according to the allocation of the switching instruction without further notice. The Company has the discretion to waive the minimum Account Value of the Investment Choice. The Company may change the minimum Account Value of an Investment Choice with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

The policyowners are currently entitled to free switching between Investment Choices. However, the Company may charge a switching fee with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

The Company may at any time cease to allow any switching in to any Investment Choice and notify the policyowners as soon as reasonably practicable.

The Company may change the switching procedures with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

## 5.5 Redemption and Switching out Limitation

The Company may limit redemption and switching out of units of an Investment Choice to 10% of its net asset value on a dealing day. Please refer to section 5.6 for detailed information on the determination of the net asset value. This limitation will be applied pro rata to all redemption and switching out requests to be effected on any dealing day. Requests not redeemed will be deferred to the next dealing day subject to the same 10% limitation and effected in priority to later requests.



## 5.6 Determination of Net Asset Value, Issue Price and Redemption Price

The underlying investments and assets of each unitized Investment Choice will be valued for each dealing day. The net asset value of a unitized Investment Choice will be determined by calculating the total value of the underlying investments and assets of the Investment Choice and deducting the liabilities attributable to the Investment Choice. In general,

- i) quoted investments are valued at their latest available quoted traded price of the relevant investment at the close of business in the relevant stock exchange or market at or immediately preceding the valuation time which is the close of business in the last market to close of all relevant stock exchanges or markets on each day of valuation or such other time on a day of valuation as the Company may from time to time select;
- ii) unquoted investments are assessed on the latest revaluation made or in the case of any unquoted security which is a money market instrument having a short-term maturity at the discretion of the Company, according to the value on the date of acquisition calculated on a yield to maturity and amortized to the remaining periods of maturity as required;
- iii) collective investment schemes are valued at their net asset values per share or unit or if more than one is quoted, the sell price;
- iv) cash and deposits are valued at face value;
- v) futures contracts are valued at an amount equal to the gain or (as the case may be) loss which would have been accrued to the net asset value of the relevant Investment Choice at the time which the relevant valuation is made if the Company had at that time closed out the position of the contracts by entering into an equal and opposite futures contracts at market prices prevailing at that time;
- vi) if investments have been agreed to be purchased, such investments will be included and the purchase cost will be excluded; if investments have been agreed to be sold, such investments will be excluded and the sales proceeds will be included;
- vii) Interest accrued on any instruments shall be taken into account up to the valuation day, unless such interest is included in the quoted value. Where the current price of a quoted security is quoted "ex" dividend, interest or other rights to which any underlying asset is entitled but such dividend, interest or the property or cash to which such rights relate has not been received and is not otherwise taken into account, the amount of such dividend, interest or cash or property shall be accrued to the net asset value of the relevant Investment Choice.

Liabilities attributable to an Investment Choice shall include, but are not limited to, any taxation related to the income from the underlying assets of the Investment Choice; any accrued or unpaid fees and expenses of the operations of the policy, Plan and Investment Choices; any outstanding borrowing and any outstanding settlement to policyowners.

If in any case a particular value is not ascertainable as above provided or if the Company shall consider that some other methods of valuation more accurately reflect the fair value of the relevant security or other assets for the purpose concerned then in such case the method of valuation of the relevant security or other asset shall be such as the Company in its absolute discretion shall decide.

The net asset value per unit of a unitized Investment Choice will be determined by dividing its net asset value by the number of units in issue. The issue price is calculated by the net asset value per unit plus a fiscal charge and the buy spread and the redemption price is calculated by the net asset value per unit less a fiscal charge. Currently, the buy spread and fiscal charge are zero. The net asset value per unit, issue price and redemption price will be rounded to the nearest 3 decimal places or such other number of decimal places as the Company may from time to time determine.

For the purpose of valuation, subscription of units of the unitized Investment Choice on that dealing day will not be included in the valuation and no deduction will be made in respect of redemption of units on that dealing day.

The Company may change the valuation methodology and frequency with respect to any Investment Choice with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

## 5.7 Suspension of Dealing

The Company may, having regard to the interests of the policyowner, suspend the dealing of the units of any Investment Choice and the determination of the net asset value of any Investment Choice in the following circumstances:

- i) There is in existence any state of affairs prohibiting the normal disposal of the underlying investments or assets of the Investment Choice;
- ii) There is a closure of or restriction or suspension of trading on any securities markets on which a substantial part of the underlying investments or assets of the relevant Investment Choice is normally traded or a breakdown in any of means normally employed by the Company in determining the net asset value of an Investment Choice or ascertaining the value of any underlying investments or assets of an Investment Choice;
- iii) For any other reason, the prices of the underlying investments or assets of an Investment Choice cannot, in the opinion of the Company be reasonably ascertained;
- iv) In the opinion of the Company it is not reasonably practicable or is prejudicial to the interest of the policyowner to realize any underlying investments or assets of the Investment Choice; or
- v) The remittance or repatriation of funds which may be involved in the redemption of or in the payment for the underlying investments or assets of any Investment Choice or the subscription for or redemption of any units is delayed or cannot, in the opinion of the Company be effected at reasonable prices or reasonable rates of exchange.

The fact that dealing is suspended will be published as soon as practicable following such decision and at least once a month during the period of suspension, in the newspapers in which the unit prices of Investment Choices are normally published.

Normal dealing will be resumed after the end of the suspension period. Any outstanding transactions submitted or scheduled during the suspension (including but not limited to fee deduction, subscription, redemption and switching) will be carried out on the day normal trading is resumed.

# Fees and Charges

## Fees and Charges at the Plan Level:

Fees and Charges	Current Level												
Account Management Fee	1.2% per annum of the net asset value of the Investment Choice(s), daily accrued from the net asset value and reflected in the unit price. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice(s).												
Switching Fee	Currently Nil												
Out-of-pocket Expense	<p>Up to 1% per annum of the net asset value of the Investment Choice(s), daily accrued from the net asset value and reflected in the unit price. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice(s).</p> <p>Expenses incurred for the operations at the Plan and Investment Choice levels, including but not limited to, the fees of audit, legal and other advisers, the costs of unit price publishing, printing and distributing Principal Brochure, annual reports, notices, statements and newsletters, transaction costs, accounting and valuation, custodian services, taxes and other reasonable out-of-pocket expenses.</p>												
Early Redemption Fee	<p>Charge as a percentage of the Policy Value redeemed from the policy due to redemption or surrender of the policy.</p> <table> <tr> <th>Subscription of less than</th><th>Percentage of the redemption amount</th></tr> <tr> <td>1 year</td><td>6%</td></tr> <tr> <td>2 years</td><td>5%</td></tr> <tr> <td>3 years</td><td>4%</td></tr> <tr> <td>4 years</td><td>3%</td></tr> <tr> <td>5 years</td><td>2%</td></tr> </table> <p>Early redemption fee does not apply to subscription made more than 5 years ago.</p> <p>Years will be measured from the actual date of a subscription. Early redemption fee will be applied to the earliest subscription first (first-in-first-out basis). Switching will not affect the age of the subscription such that the same first-in-first-out basis will apply to the switching transactions accordingly. Early redemption fee is deducted from the redemption amount before the redemption proceeds is paid to the policyowner.</p> <p>The annual bonus is not subject to any early redemption fee. The Account Value attributable to the annual bonus of an Investment Choice will be redeemed before the redemption of the remaining Account Value of the Investment Choice.</p>	Subscription of less than	Percentage of the redemption amount	1 year	6%	2 years	5%	3 years	4%	4 years	3%	5 years	2%
Subscription of less than	Percentage of the redemption amount												
1 year	6%												
2 years	5%												
3 years	4%												
4 years	3%												
5 years	2%												

The following is a fictitious example illustrating the calculation of early redemption fee:

- When the policy was issued, a subscription of US\$70,000 was made to Investment Choice A.
- 24 months later, US\$40,000 was switched from Investment Choice A to Investment Choice B and a subsequent subscription of US\$18,000 was made to Investment Choice B.
- Afterwards, no further subscription, switching or redemption transaction was done.

Assuming that after 6 more months later (the 30<sup>th</sup> month after the policy was issued), the Policy Value increased to US\$97,750 <sup>(note 1)</sup> and the policyowner requests to redeem US\$45,000 of Investment Choice B.

Amount in US\$	Original Subscription Amount	Account Value		Early Redemption Fee	
		Assumed Balance as of the 30 <sup>th</sup> month	To be Redeemed	Rate	Fee Amount
1 <sup>st</sup> Subscription (made less than 3 years) - Investment Choice A - Investment Choice B	70,000	38,300 41,000	- 41,000	- 4%	- 1,640
2 <sup>nd</sup> Subscription (made less than 1 year) - Investment Choice B	18,000	18,450	4,000	6%	240
Total		97,750	45,000		1,880

Requested redemption amount	US\$45,000
Early redemption fee	US\$1,880
Net redemption amount paid to policyowner (US\$45,000-US\$1,880)	US\$43,120

After the above redemption, the Policy Value was US\$52,750 and the policyowner switched all the Account Value of Investment Choice B to Investment Choice A. At the 72<sup>nd</sup> month after the policy was issued, it is assumed that an annual bonus of US\$119 was credited to the policy <sup>(note 2)</sup>.

One month later, which is the 73<sup>rd</sup> month after the policy was issued, it is assumed that the Policy Value increased to US\$63,420 <sup>(note 3)</sup> and the policyowner requests to redeem US\$50,000 of Investment Choice A with the early redemption fee calculated as follows:

Investment Choice A Amount in US\$	Original Subscription / Annual Bonus	Account Value		Early Redemption Fee	
		Assumed Balance as of the 73 <sup>rd</sup> month	To be Redeemed	Rate	Fee Amount
Annual Bonus	119	120	120	-	-
1 <sup>st</sup> Subscription (made more than 5 years)	70,000	45,960	45,960	-	-
2 <sup>nd</sup> Subscription (made less than 5 years)	18,000	17,340	3,920	2%	78.4
Total		63,420	50,000		78.4

Requested redemption amount	US\$50,000
Early redemption fee	US\$78.4
Net redemption amount paid to policyowner (US\$50,000-US\$78.4)	US\$49,921.6

Supplementary notes to illustration

- Note 1    The amount includes initial and subsequent subscription amount of US\$88,000 and the respective assumed market value change of US\$9,750.
- Note 2    The annual bonus is calculated based on the average Policy Value eligible for the bonus in the previous 12 months, which is assumed to be US\$43,800 in this example. Please refer section 3.2 for the terms and conditions of the annual bonus.
- Note 3    The amount includes the balance just after the redemption in the 30<sup>th</sup> month (US\$52,750), the assumed market value change on such balance between the 30<sup>th</sup> and 73<sup>rd</sup> months (US\$10,550), the annual bonus credited in the 72<sup>nd</sup> month (US\$119) and the assumed market value change on such annual bonus in the 73<sup>rd</sup> month (US\$1).

Fees and Charges at the Investment Choice Level:

Fees and Charges	Current Level
Investment Management Fee	<p>Investment management fee varies by each Investment Choice between 0.5% and 2.1% per annum of the net asset value of the Investment Choice. It is accrued daily and reflected in the unit price of the Investment Choice. The unit price is used for calculating the Account Value based on the allocated units of the Investment Choice.</p> <p>Comprise the following:</p> <ul style="list-style-type: none"><li>i) management fee charged by the underlying fund manager, which is also reflected in the unit price of the underlying fund; and</li><li>ii) management fee charged by the Company.</li></ul> <p>Please refer to the Investment Choice Brochure for the investment management fee of each Investment Choice. For Manulife Inv Cash Fund, the Company shall take into account the management fee and other out of pocket expenses when the Company declares the net interest.</p>
Bid-offer Spread	Currently Nil
Performance Fee	<p>Performance fee may be levied on the underlying funds and reflected in the unit price of the respective Investment Choice. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice. Please refer to the Investment Choice Brochure and the offering documents of the underlying funds for the details. The Company currently does not charge a performance fee on the net asset value of the Investment Choices on top of the performance fee charged by the underlying funds.</p>

Special handling fees can be charged by the Company to the policy in respect of any extra services provided which shall include but are not limited to the following:

- a) Each cheque returned due to insufficient funds or any other reasons, and / or re-issuance of replacement cheque;
- b) Request for duplicate of any notice or statement in respect to the policy;
- c) Any services required subject to the Company’s prior agreement.

Notwithstanding the above, the Company may at its sole discretion reduce or waive any of the above fees and charges and / or adjust the current level of fees and charges at any time provided that any increase in the current level of fees and charges is made with no less than one month’s prior notice or such other period pursuant to the relevant regulatory requirements.

# Termination



## Surrender of Policy

The policyowner may surrender the policy by redeeming the entire units / amount of all Investment Choices under the policy. The redemption amount is subject to any applicable early redemption fee as shown in Section 6. Please refer to Section 5.3 about the required forms and procedures for such redemption.

## Termination of Policy

The policy will terminate on the earliest of the following events:

- i) The death of the life insured subject to Section 8.6; or
- ii) The date the Company approves the policyowner's written request for surrender of the policy; or
- iii) The Policy Value of the policy is zero or negative.

If the policy is terminated, the policyowner will lose the eligibility to all annual bonus to be credited in future.

## Termination of Investment Choice

The Company may, with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements, terminate any Investment Choice by:

- Switching the Account Value of the terminating Investment Choice to the Account Value of another Investment Choice in such manner as will be prescribed by the Company at the time of notice. If, under the policy, there is Account Value in the Investment Choice to be switched, the policyowner may request a switching from such Investment Choice to another. If the Company does not receive such request before the expiry of the notice of Investment Choice exchange, the Company may make a switching of the Investment Choice concerned to another Investment Choice of the Company's arrangement prescribed in the notification as if the Company has received the policyowner's request to do so and such switching shall be final and binding on the policyowner; and / or
- Merging the Account Value of an Investment Choice to another or sub-dividing an Investment Choice into any new Investment Choice which leads to termination of the Investment Choice concerned. If, under the policy, there is Account Value in the Investment Choice to be merged or terminated, the policyowner may request a switching from such Investment Choice to another. If the Company does not receive such request before the expiry of the notice of the Investment Choice merger or termination, the Company may make the merger or termination according to the Company's arrangement prescribed in the notification as if the Company has received the policyowner's request to do so and such merger and termination shall be final and binding on the policyowner.

# General Information

## 8.1 Customer Communication

- Various e-communication services are available at Manulife website: [www.manulife.com.hk](http://www.manulife.com.hk). The policyowner can access the latest Policy Value and other policy information at any time. Updated Investment Choice information such as daily prices and fact sheets can be easily retrieved.
- Notice of subscription, redemption or switching will be issued to the policyowner upon the completion of the transaction.
- Periodic statement that summarizes the Account Value of each selected Investment Choice, the Policy Value and the transaction between statements under the policy will be provided to the policyowner.
- Issue price and redemption price are available at Manulife website – [www.manulife.com.hk](http://www.manulife.com.hk) and are also published daily in several newspapers in Hong Kong, currently the Hong Kong Economic Journal and Hong Kong Economic Times. The policyowner can also contact Manulife customer service hotline for price enquiry.
- Interest rate of Manulife Inv Cash Fund is available at Manulife website – [www.manulife.com.hk](http://www.manulife.com.hk) and the periodic statement will also show the interest rate if the policyowner has Account Value under Manulife Inv Cash Fund. The policyowner can also contact Manulife customer service hotline for interest rate enquiry.
- For enquiry or receipt of the offering documents of the Plan and / or the underlying funds of the Investment Choices, the policyowner can contact Manulife professional insurance advisor. The policyowner may also call Manulife Customer Hotline at 2108 1110 for any enquiry and 2510 3383 / 2510 3941 for any complaint.

The Company may determine from time to time to change the above customer communication services.

## 8.2 Cooling-off Period

Within the following time frame, whichever is the earlier:

- a) 21 days after the date of delivery of the policy;
- b) 21 days after the issue of a notice informing the policyowner or the policyowner's representative about the availability of the policy and the expiry date of the cooling-off period.

The policyowner has the right to cancel the policy for a refund of any premium made less any market value adjustment, by giving written notice to the Company within the cooling-off period. Failure to exercise the above right will be deemed as final acceptance of the policy and shall be bound by the terms and conditions of the policy provision. The market value adjustment must be calculated solely with reference to the loss in realizing the value of any assets acquired through investment of the premium made under the policy. It shall not include any allowance for expenses or commissions in connection with the issuance of the contract.

## 8.3 Death Benefit Claim Process

The beneficiary or any person who is entitled to the death benefit under the policy is required to tender to the Company the policy documents, and completed forms as supplied by the Company and:

- a) all the identification documents of the claimant required by the Company;
- b) strict proof of death of the life insured that are required by the Company;
- c) proof of the age of the life insured where this has / have not already been proven; and
- d) any other facts which the Company may consider as material to the claim.

The relevant death benefit will be paid to the beneficiary within 30 days after the death benefit claim is approved.

## 8.4 Settlement

After termination, the policy will be settled in accordance with its terms upon the Company's receipt of due proof of the life insured's death (and of the life insured's age unless previously admitted) or upon the policy surrender for its Policy Value of this policy, whichever is the earliest event. Presentation of the policy with a discharge and adherence to the Company's procedures on claims / policy surrender (whichever is applicable), which the Company will determine from time to time, will be required when such settlement is made. Upon settlement, the Company's outstanding liability under the policy shall be fully discharged.

Any indebtedness will be deducted in determining the amount payable in any settlement under the policy.

## 8.5 Optional Methods of Settlement

Instead of receiving a lump sum payment, the policyowner, for full surrender, or the beneficiary, for death benefit payment, may request to have the redemption proceeds or death benefit proceeds, whichever is applicable, paid in an alternate form. The details of the terms and conditions of such alternate form should be mutually agreed between the Company and the policyowner or the beneficiary.

## 8.6 Joint Owner Account

A policy can be jointly owned by more than one person. The Company has discretion to reject joint ownership of more than two persons. If two or more persons constitute the policyowners, all rights and privileges conferred by this policy would be deemed exercised or entitled jointly by all of those parties. The Application Form should require the signatures of all the policyowners. The joint policyowners should choose the instructions (except for the instructions in relation to the transfer and variation of the policy, which must be jointly signed) to be signed by both or either signatures. If a policyowner dies, the surviving policyowner will assume the full ownership of the policy. For the details of the life coverage, please refer to the Section 3.1.

## 8.7 Transfer and Variation

The policyowner may from time to time request for the transfer or variation of the policy. The policyowner should contact the Company for the details of the terms and conditions and the applicable forms to be filled in.

## 8.8 Taxation

Tax benefits may be derived from the policy arrangement depending on the tax law applicable to the policyowner's particular situation. The policyowner should seek professional advice regarding their specific tax circumstances.

## 8.9 Governing Law

The Plan shall be governed by and construed according to the laws of Hong Kong Special Administrative Region.

## 8.10 Parties Involved

### Insurer

#### **Manulife (International) Limited**

*Incorporated in Bermuda*

22/F, Manulife Financial Centre,

223-231 Wai Yip Street,

Kwun Tong, Kowloon, Hong Kong

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**Annex - Features and Operations  
Specific to Manulife Inv  
China A Fund and  
Manulife Inv China Bond  
Fund (“China Market  
Investment Choices”)**



# 1 Restrictions on Policyowners and Life Insured

The following (collectively “**Mainland China Persons**”) are not allowed to apply for notional units of any of the China Market Investment Choices, or be policyowner(s) or life insured of a policy under the Plan that holds any notional units of the China Market Investment Choices:

- i) Chinese citizens resident in the People’s Republic of China, excluding Hong Kong, Macau and Taiwan (the “**Mainland China**”);
- ii) Chinese citizens resident outside the Mainland China who are not permanent residents of Hong Kong, Macau or Taiwan or another country; and
- iii) Any legal person, corporation, partnership, or other entity registered, incorporated or established in the Mainland China.

The Company shall have right to impose such restrictions for the purpose of ensuring that no notional units of the China Market Investment Choices are applied for or held by any Mainland China Persons with respect to the restrictions as stated above. Upon notice that any notional units are so held, the Company may require such person to redeem or switch out such notional units in accordance with the redemption / switching out arrangements, including the payment of applicable early redemption fees and / or exit fee as stated in Section 11 of this Annex. A person who becomes aware that he is in contravention of the above restrictions is required either to redeem or switch out such notional unit in accordance with Sections 7 to 9 of this Annex.

The Company may request the policyowner(s) and the proposed life insured, or life insured under any circumstances to provide copies of their identification documents. The same restrictions are imposed on the holding of units of underlying funds corresponding to the China Market Investment Choices.

## 2 Dealing Day

The dealing day of the China Market Investment Choices will follow that of the respective underlying funds. Except for suspension of dealing,

- i) units of Manulife Inv China A Fund will be valued for or issued / redeemed on any day; or
- ii) units of Manulife Inv China Bond Fund will be valued for or issued / redeemed on the last day of each calendar month, on which the Hong Kong Stock Exchange, Shenzhen Stock Exchange and Shanghai Stock Exchange are concurrently open for securities trading, and / or on such other day(s) as the Company may from time to time determine due to an unexpected event (“Dealing Day”). The schedule setting out the Dealing Day of Manulife Inv China Bond Fund is posted on the Company’s public web site or communicated through other mode(s) as the Company thinks fit.

## 3 Life Coverage

Under the Plan, the life coverage of the insured equivalent to 101% of the Policy Value as at the submission date of the death claim will be paid upon the Company’s approval of the death claim. However, if any units of the China Market Investment Choices have been allocated to the Policy, such units are subject to exit fee due to such fee being charged by the underlying funds. For the purpose of determining the life coverage as regards Policy Value represented by units of any of the China Market Investment Choices:

- the Account Value will be calculated based on the unit price as at the Dealing Day(s), subsequent to the submission date of the death claim, on which any units of the China Market Investment Choices are redeemed.
- the life coverage of the insured as regards Policy Value represented by units of the China Market Investment Choices is equivalent to 101% of the Account Value of the China Market Investment Choices, net of exit fee, as at the Dealing Day(s) on which the corresponding China Market Investment Choices are redeemed.
- redemption requests and their settlements are subject to limits imposed on the underlying funds. The period required for their settlement can be longer than that of other Investment Choices. Please refer to Sections 8 to 9 of this Annex for details on the redemption and settlement arrangements.
- premium paid for application for units of the China Market Investment Choices before successful unit allocation of the China Market Investment Choices is not considered to be part of the Policy Value, and therefore, no benefit of life coverage is entitled as regards such premium paid. If the applicant has selected only the China Market Investment Choice(s) and unit allocation is successful, the policy is effective on the launch date.

If the life insured commits suicide whether sane or insane, the Company’s only liability will be limited to 100% of the Policy Value, attributable to the subscription in the preceding twelve months and 101% of the Policy Value attributable to the subscription prior to the preceding twelve months. The death benefit in any event is net of an exit fee as calculated in accordance with Section 11 of this Annex.

## 4 Annual Bonus

The China Market Investment Choices are eligible as the basis of calculating annual bonus in respect of the premium paid but units of the China Market Investment Choices will not be allocated as regards annual bonus to be credited to the policy. Units of other Investment Choices in proportion to the Account Value of each of such Investment Choices, which is open for subscription, on the date on which the relevant bonus is awarded will be allocated as regards such annual bonus. If the policy has notional units only in any of the China Market Investment Choices and / or any Investment Choices which are not open for subscription, annual bonus credited to the policy will be added to the Account Value of the Manulife Inv Cash Fund.

## 5 Subscription

### (i) Subscription Period

The Company may open one or all of the China Market Investment Choices for subscription if the respective underlying fund(s) is / are available for subscription. The Company will notify prospective and existing policyowners of the subscription period for this purpose ("Subscription Period") through the Company's public website ([www.manulife.com.hk](http://www.manulife.com.hk)) or other mode(s) as the Company thinks fit.

### (ii) Application Procedures and Requirements

Applicants / policyowners shall complete the application form as prescribed by the Company and submit their applications together with premium amounts to the administration office of the Company during the Subscription Period. Application will not be processed by the Company until the premium paid is in cleared funds. Applications cannot be cancelled once they are submitted to the Company, except those that are pertaining to newly issued policies being cancelled during the cooling-off period.

Application can be made through initial subscription under an application for a new policy or subsequent lump-sum subscription under an existing policy of the Plan. Regular subscription to the China Market Investment Choice is currently not allowed. The minimum initial premium amount for the application of a new policy is US\$6,000 per policy, or equivalent HK Dollars. For an initial subscription or a subsequent lump-sum subscription to each China Market Investment Choice, the minimum premium amount is US\$1,500, or equivalent HK Dollars. The Company does not accept switching out amount from any other existing policyowners' selected Investment Choices under the Plan to any of the China Market Investment Choices as premium payment for the application for units of the China Market Investment Choices.

Application with cleared funds submitted before the cut-off time at 3:00 p.m. Hong Kong time of the subscription cut-off day will be handled on the Dealing Day. The subscription cut-off day of Manulife China A Fund is the respective Dealing Day. The subscription cut-off day of Manulife Inv China Bond Fund is the sixth (6) business day prior to the respective Dealing Day. Any application submitted after the cut-off time of the subscription cut-off day will be handled on the next Dealing Day. The subscription cut-off day schedule will be posted on the Company's public website or communicated through other mode(s) as the Company thinks fit. The Company reserves the right to revise the cut-off time and the subscription cut-off day schedule.

For new applicants to the Plan who have selected the China Market Investment Choices and only applied for units of the China Market Investment Choice(s), their policies will be issued and effective only after any unit of the China Market Investment Choices is successfully allocated as regards premium paid. Therefore, before unit allocation, they should not be entitled to any benefit of the Plan or subject to any fees and / or charges levied by the Plan or the underlying funds of the China Market Investment Choices.

### (iii) Allocation Mechanism

Each China Market Investment Choice is linked to an underlying fund investing in the securities market in Mainland China, subject to an approved investment quota ("QFI quota") granted to a Qualified Foreign Institutional Investor ("QFI") approved pursuant to the laws and regulations of the People's Republic of China. Depending on the availability of the QFI quota resulting from redemptions, the availability of additional QFI quota (if any) and / or ready access to other appropriate instruments to invest the additional subscription proceeds in a timely manner, the board of directors of the underlying funds may accept applications for subscription.

Due to the fact that the board of directors of the underlying funds has the discretion to reject all or part of the subscription to the underlying fund(s) due to the limited capacity of the underlying fund(s), the Company as one of the investors of the underlying fund(s) cannot guarantee whether an application for subscription to the China Market Investment Choice(s) is / will be successful until the Company's subscription to the underlying fund(s) is confirmed.

If the board of directors of the underlying funds does not accept the Company's subscription to the underlying fund(s) in full, the Company may determine part of the applications to the respective China Market Investment Choice(s) to be unsuccessful. In such circumstances, units of the respective China Market Investment Choices will be allocated by the Company on a "pro-rata" basis in line with the arrangement of the underlying fund(s). If the granted allocation amount in respect of an application after the pro-rated calculation is less than the minimum premium amount required under the Plan, i.e. US\$1,500 or its equivalent in Hong Kong Dollars per China Market Investment Choice (for initial subscription and subsequent lump-sum subscription) or US\$6,000 or its equivalent in Hong Kong Dollars per policy (for initial subscription only), the Company reserves the absolute right to determine the application to be unsuccessful.

#### **(iv) Application Results**

For successful applications (either in full or pro-rata), on the Dealing Day that the applications are handled, units of the respective China Market Investment Choices are allocated to the Plan as regards the portion of applications being successful and premium paid. A subscription notice will be mailed to the respective applicants / policyowners to notify the unit price and allocated units of each China Market Investment Choice applied for.

For wholly and partially unsuccessful applications, a written notice with the full refund of premium amount paid for the portion of application being unsuccessful will be sent to the respective applicants / policyowners.

Refunds of premium amount paid for the unsuccessful portion of applications will be made without interest in the original premium payment currency to the respective applicants / policyowners normally within six (6) business days after the Dealing Day on which the applications are handled or such other period as decided by the Company after considering the practicable operational conditions. Such refund is not subject to any fees or charges levied by the Plan or the underlying funds of the China Market Investment Choices.

## **6 Cooling-off Period**

Exit fee is applicable upon policy cancellation or termination during the cooling-off period. Please refer to Section 8.2 of the Principal Brochure for information on cooling-off period. By giving written notice to the Company within the cooling-off period, the policyowner has the right to cancel the policy for a refund of any premium paid less any (i) market value adjustment and, (ii) exit fee in respect of the Account Value of the China Market Investment Choices (please refer to Section 11 of this Annex for details). Failure to exercise the above right will be deemed as final acceptance of the policy and shall be bound by the terms and conditions of the policy provision. The market value adjustment must be calculated solely with reference to the loss in realizing the value of any assets acquired through investment of the premium made under the policy. It shall not include any allowance for expenses or commissions in connection with the issuance of the contract.

## **7 Redemption / Switching Request Submission**

The China Market Investment Choices are subject to the redemption limit and settlement limit as stated in this Section due to the restrictions and requirements applicable to QFII investment of the underlying funds, including repatriation limits. Redemption / switching procedures are different from those stated in the Principal Brochure and exit fee is applicable to redemption / switching requests in respect of the China Market Investment Choices due to such fee being charged by the underlying funds.

Units of the China Market Investment Choices may be redeemed / switched out on each Dealing Day subject to exit fee and, if applicable, early redemption fee as set out in Section 5.3 of the Principal Brochure. Policyowners shall complete the relevant form as prescribed by the Company and submit their redemption / switching out requests to the administration office of the Company. Requests submitted on or before the cut-off time at 3:00 p.m. Hong Kong time of the redemption cut-off day will be handled on the Dealing Day. The redemption cut-off day of Manulife China A Fund is the respective Dealing Day. The redemption cut-off day of Manulife Inv China Bond Fund is the sixth (6) business day prior to the respective Dealing Day. Any redemption / switching out requests submitted after the aforementioned cut-off time will automatically be handled on the next Dealing Day. The Company reserves the right to revise the aforementioned cut-off time. Redemption / switching out can only be requested in terms of number of units of the China Market Investment Choices to be redeemed / switched out. Redemption cut-off day schedule will be posted on the Company's public website or communicated through other mode(s) as the Company thinks fit.

The policyowner should note that units of any China Market Investment Choices can only be switched to Manulife Inv Cash Fund. No switching from any other Investment Choices in to the China Market Investment Choices is permitted currently. The Company reserves the right to change these rules from time to time and inform the policyowners accordingly with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements. In the case of switching out from any of the China Market Investment Choices, the amount to be switched into Manulife Inv Cash Fund is the switching out amount less the exit fee. In the case of redemption, the redemption proceeds is the redemption amount less the early redemption fee and / or exit fee, if any.

## **8 Limits on Redemption / Switching Out Requests**

Due to redemption limit that may be imposed on the underlying funds corresponding to the China Market Investment Choices, the Company may limit redemption / switching out of any of the China Market Investment Choices. Redemption / switching out requests received by the Company between the two consecutive cut-off time as set out in Section 7 of this Annex will be handled on a pro-rata basis in line with the arrangement of the underlying funds and policyowners may partially redeem / switch out of any of the China Market Investment Choices based on the allocated pro-rata amount. For all redemption / switching out requests which are not fully executed as a result of the pro-rata arrangement, such outstanding requests will be automatically carried forward to the next Dealing Day and will be dealt with in priority to later redemption / switching out requests.

The Company may defer a redemption / switching out request if the allocated amount as pro-rated is less than the minimum redemption / switching out amount under the Plan (i.e. US\$1,000 per policy for redemption and US\$250 per China Market Investment Choice for switching out). Such a request will be automatically carried forward to the next Dealing Day for execution with priority to later redemption / switching out requests. The Company may change the prioritization arrangement in reasonably practicable ways as it thinks fit with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

The China Market Investment Choices require longer time to redeem / switch out due to the current dealing arrangement and redemption limit imposed on the underlying funds. Any unexecuted redemption / switching out requests on each dealing day will be carried forward to the next dealing day. Policyowners may receive redemption proceeds / switched out amounts different from their expectation due to various factors, including market value movement and RMB exchange risk.

## 9 Restrictions and Delays on Settlement of Redemption / Switching Out Requests

**Policyowners should note that due to restrictions on the settlement of transactions in the underlying funds of the China Market Investment Choices, including but not limited to restrictions on capital repatriation under the QFII and liquidity of the China market (Please refer to the product key facts statements of the underlying funds for details), the period required to settle the redemption / switching out transaction(s), after such redemption / switching out request(s) are executed, may be longer when compared to that of other Investment Choices, and is beyond the Company's control.**

Due to the above said restrictions that may be imposed on the underlying funds corresponding to the China Market Investment Choices, the Company may apply a settlement limit on each Dealing Day, and such a limit may vary from time to time. Settlement of the redemption proceeds / switching out amount, subject to the settlement limit, is allocated on a pro-rata basis. Payment of unsettled portions will be deferred to a later date after the Company has received the redemption proceeds / switching out amount in priority to later redemption / switching out transactions.

The policyowner concerned will be notified on any aforementioned unsettled payment amount which will be shown in an in-transit account.

In the case of switching out from any of the China Market Investment Choices, any value in the in-transit account will be included as part of the Policy Value of the Plan and entitled to death benefit only but will not be entitled to annual bonus, and interest, and will not be subject to any fees and charges, as corresponding settlement money is not yet received by the Company. Any of the switching out amounts settled will be switched to Manulife Inv Cash Fund and included in the calculation of its Account Value.

In the case of redemption of any of the China Market Investment Choices, any value in the in-transit account will not be included as part of the Policy Value of the Plan and will not be entitled to death benefit, annual bonus and interest, and will not be subject to any fees and charges. If the redemption request is made before the death of the life insured, and accepted by the Company but not fully settled, such unsettled redemption proceeds are no longer included in the Policy Value after the redemption request is executed and thus are not entitled to any death benefit.

The Company may change the settlement arrangement in reasonably practicable way as it thinks fit with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

Redemption proceeds will normally be paid to the policyowners and / or switching out amount will normally be credited to Manulife Inv Cash Fund by the later of: (i) fourteen (14) business days after the end of the relevant calendar month when the redemption / switching out was effected, or (ii) five (5) business days after the full redemption settlement amounts are received by the Company.

## 10 Death Benefit Claim Process

Subject to the conditions stated in Sections 8 to 9 of this Annex, the relevant death benefit will be paid to the beneficiary within 30 days after the Company's approval of the death benefit claim, and after all units of the China Market Investment Choices of the policy have been redeemed and the corresponding settlement amount is received by the Company. The period required to settle the death benefit claim with regard to the China Market Investment Choices may be longer than that of other Investment Choices.

## 11 Fees and Charges

Fees and charges section at the Plan Level and the Investment Choice Level of the Principal Brochure applicable to China Market Investment Choices and exit fee are listed below.

Fees and Charges at the Plan Level	Current Level												
Account Management Fee	1.2% per annum of the net asset value of the China Market Investment Choice(s), monthly accrued from the net asset value and reflected in the unit price. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice(s).												
Switching Fee	Currently Nil												
Out-of-pocket Expense	<p>Up to 1% per annum of the net asset value of the China Market Investment Choice(s), monthly accrued from the net asset value and reflected in the unit price. The unit price is used for calculating the Account Value based on the allocated units of the respective Investment Choice(s).</p> <p>Expenses incurred for the operations at the Plan and the Investment Choice levels, including but not limited to, the fees of audit, legal and other advisers, the costs of unit price publishing, printing and distributing Principal Brochure, annual reports, notices, statements and newsletters, transaction costs, accounting and valuation, custodian services, taxes and other reasonable out-of-pocket expenses.</p>												
Early Redemption Fee	<p>Charge as a percentage of the Policy Value redeemed from the policy due to redemption or surrender of the policy.</p> <table> <tr> <th>Subscription of less than</th><th>Percentage of the redemption amount</th></tr> <tr> <td>1 year</td><td>6%</td></tr> <tr> <td>2 years</td><td>5%</td></tr> <tr> <td>3 years</td><td>4%</td></tr> <tr> <td>4 years</td><td>3%</td></tr> <tr> <td>5 years</td><td>2%</td></tr> </table> <p>Early redemption fee does not apply to subscription made more than 5 years ago.</p> <p>Years will be measured from the actual date of a subscription. Early redemption fee will be applied to the earliest subscription first (first-in-first-out basis). Switching will not affect the age of the subscription such that the same first-in-first-out basis will apply to the switching transactions accordingly. Early redemption fee is deducted from the redemption amount before the redemption proceeds is paid to the policyowner.</p> <p>The annual bonus is not subject to any early redemption fee. The Account Value attributable to the annual bonus of an Investment Choice will be redeemed before the redemption of the remaining Account Value of the Investment Choice.</p>	Subscription of less than	Percentage of the redemption amount	1 year	6%	2 years	5%	3 years	4%	4 years	3%	5 years	2%
Subscription of less than	Percentage of the redemption amount												
1 year	6%												
2 years	5%												
3 years	4%												
4 years	3%												
5 years	2%												

Fees and Charges at the Investment Choice Level	Current Level
Investment Management Fee	<p>Investment management fee varies by each China Market Investment Choice between 1.7% and 1.9% per annum of the net asset value of the China Market Investment Choice. It is accrued monthly and reflected in the unit price of the China Market Investment Choice. The unit price is used for calculating the Account Value based on the allocated units of the China Market Investment Choice.</p> <p>Comprise the following:</p> <ul style="list-style-type: none"> <li>i) management fee charged by the underlying fund manager, which is also reflected in the unit price of the underlying fund; and</li> <li>ii) management fee charged by the Company.</li> </ul> <p>Please refer to the China Market Investment Choice Brochure for the investment management fee of each China Market Investment Choice.</p>
Bid-offer Spread	Currently Nil
Performance Fee	Currently Nil*
Exit Fee	<p>In addition to the fees and charges as stated herein, redemption of units in the China Market Investment Choices are subject to an exit fee, which is the redemption charge levied by the relevant underlying funds and will be deducted from the redemption amount upon policy cancellation or termination during the cooling-off period, redemption, switching out, partial withdrawal, surrender or death of the life insured. This exit fee will not be retained by the Company.</p> <p>Applications for subscription of China Market Investment Choices may be made from November 12, 2012 to January 11, 2013 (both dates inclusive) or such other period(s) as the Company may determine according to any change of the new subscription period(s) of the underlying fund(s) ("New Subscription Period"). For any policyowner who has successfully subscribed for units of China Market Investment Choice(s) during the New Subscription Period ("New Units"), any redemption from the beginning of the New Subscription Period up to April 15, 2013 resulting in the policyowner's holding falling below the number of New Units will be subject to the below exit fee rate of 5.3%.</p> <p>Exit fee is calculated by a rate applying on the redemption amount of the China Market Investment Choice(s), where:</p> <ul style="list-style-type: none"> <li>• on or before April 15, 2013, the rate is : <ul style="list-style-type: none"> <li>- 5.3% for redemption of the New Units;</li> <li>- 0.3% for redemption of units of China Market Investment Choice(s) other than the New Units;</li> </ul> </li> <li>• after April 15, 2013, the rate is 0.3%</li> </ul> <p>Exit fee will be applied to the earliest subscription first (i.e. a first-in-first-out basis).</p> <p>The Company reserves its right to revise the exit fee from time to time to reflect the latest redemption charge levied by the underlying funds of the China Market Investment Choices, subject to a maximum of 3% of the redemption amount due to such fee being charged by the underlying funds after April 15, 2013.</p>

\* Note: Performance fee may be levied on the underlying funds and reflected in the unit price of the respective China Market Investment Choices. Please refer to the Investment Choice Brochure and the offering documents of the underlying funds for the details. With effect from November 6, 2012, the performance fee of the underlying fund of Manulife Inv China A Fund has been waived until further notice.

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## 宏利人壽保險（國際）有限公司概覽

宏利人壽保險（國際）有限公司乃宏利金融集團屬下的成員公司。

宏利金融是加拿大的主要金融服務機構，旗下主要業務遍及亞洲、加拿大和美國。本公司致力就客戶的重大理財決策，提供穩健可靠、深受信賴而且達遠前瞻的理財方案。透過其環球僱員、保險代理及銷售夥伴網絡，宏利金融為數以千萬計客戶提供理財保障及財富管理方面的產品和服務，並為機構客戶提供資產管理服務。截至二零一二年十二月三十一日，宏利金融及其附屬公司的管理資產總值為五千三百二十億加元（約四萬一千四百四十億港元）。本公司在加拿大和亞洲的經營名稱為「宏利金融」，而在美國主要以「恒康」為經營名稱。

宏利金融有限公司在多倫多、紐約及菲律賓證券交易所的股份代號為MFC，在香港聯交所的股份代號為945。宏利金融的網址為 [manulife.com](http://manulife.com)。

## About Manulife (International) Limited

Manulife (International) Limited is a member of the Manulife Financial group of companies.

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. Our international network of employees, agents and distribution partners offers financial protection and wealth management products and services to millions of clients. We also provide asset management services to institutional customers. Funds under management by Manulife Financial and its subsidiaries were C\$532 billion (HK\$4,144 billion) as at December 31, 2012. The Company operates as Manulife Financial in Canada and Asia and primarily as John Hancock in the United States.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at [manulife.com](http://manulife.com).

### 宏利人壽保險(國際)有限公司

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宏利  
Manulife

For your future™

# 宏利智富錦囊

## 產品銷售說明書 — 投資選項手冊

### 重要事項：

1. 「宏利智富錦囊」（「本計劃」）作為與投資相連的人壽保險計劃，是一份由宏利人壽保險（國際）有限公司（「本公司」）所發出的保險保單。因此，閣下於本計劃中的投資需承受本公司的信貸風險。
2. 本計劃所提供的各個投資選項的特點及風險狀況或會有很大差異，部分可能涉及高風險。詳情請參閱本計劃的銷售文件及所涉相關基金的銷售文件。
3. 閣下的投資回報是由本公司參照相關基金 / 資產的表現而計算或釐定。
4. 閣下的投資回報或會因為本計劃收取的費用而遜於相應的證監會認可基金的回報。
5. 閣下就保單支付的保費將成為本公司資產的一部分。閣下對任何該等資產均沒有任何權利或擁有權。閣下只對本公司有追索權。
6. 提早退保、從保單價值提取款項或會導致損失大筆本金及 / 或將派發的獎賞。如相關基金 / 資產表現欠佳，或會進一步擴大投資虧損，而一切費用及收費仍將被扣除。
7. 部份投資選項是參照本公司酌情決定內部管理但未根據單位信託及互惠基金守則獲證監會認可的資產組合的表現計算回報。
8. 投資涉及風險。除非閣下對本計劃有充份了解，並已就本計劃如何適合閣下需要得到詳細說明，否則閣下不應作出認購。最終決定由閣下自行作出。
9. 請注意以下有關「宏利智富錦囊」（「本計劃」）下可供認購的「宏利智富中國A股基金」及「宏利智富中國債券基金」（統稱「中國市場投資選項」）兩個投資選項的事項。
  - 兩者因相關基金使用美元合格境外機構投資者（「QFII」）額度主要投資於中國內地的相關證券，而僅以美元計價，而不是以人民幣計價；
  - 兩者只在限額的情況下接受申請；
  - 兩者因受相關基金的QFII投資之限制及要求，包括匯回限制，而受贖回限制及結算限制所規限；
  - 兩者因QFII制度下現有的交易安排和相關基金的贖回限制，中國市場投資選項將需要較長時間贖回 / 轉出。於每個交易日內任何未執行的贖回 / 轉出申請將轉至下个交易日。保單持有人或會因市場價值變動及人民幣匯率風險等因素，而收到與其期望不同的贖回金額 / 轉出款額；
  - 除產品銷售說明書所載目前適用於本計劃之費用及收費（包括提早贖回費）外，兩者均需支付附錄內所列載之退出費。與本計劃的其他投資選項不同，保單冷靜期內如取消或終止保單、贖回、轉出、提取部分款項、退保或受保人身故，均須從贖回金額中扣除中國市場投資選項之退出費；
  - 就兩者所已繳保費均可用作計算周年獎賞，惟就分配至本保單之周年獎賞並不會分配任何中國市場投資選項單位。倘保單只有任何中國市場投資選項及 / 或任何其他非供認購的投資選項之名義單位，則本保單有關之周年獎賞將用作加入宏利智富現金基金之賬戶價值；
  - 持有中國市場投資選項的保單持有人應注意，兩者只可轉出至宏利智富現金基金。惟現時暫未允許轉入至中國市場投資選項；及
  - 兩者皆承受貨幣風險，因其相關基金涉及多種貨幣兌換，以及投資於以人民幣（人民幣現時尚未可自由兌換並受匯兌控制和限制）計價的資產。

本產品銷售說明書連同中國市場投資選項相應之相關基金產品資料概要一併派發。強烈建議閣下應連同本產品銷售說明書一併參閱產品資料概要。本公司可應閣下要求提供中國市場投資選項相應之相關基金的銷售文件。謹此建議閣下閱讀該等文件以了解相關基金的特徵及其所涉風險。

## 注意事項：

本計劃的產品銷售說明書包括「產品銷售說明書 — 產品說明書」（「產品說明書」）及本「產品銷售說明書 — 投資選項手冊」（「投資選項手冊」）。本產品銷售說明書於二零一三年四月刊印。

本產品銷售說明書並非保單合約。有關本計劃之確實細則及條款，請參閱保單條款。當簽發保單後，保單持有人會收到本公司發出的保單條款。本公司亦會按要求提供保單條款樣本。如閣下對本產品銷售說明書的內容有任何疑問，請諮詢專業意見。

本計劃由本公司發行，本公司會就包括本計劃的產品說明書、投資選項手冊、產品銷售說明書附錄、產品資料概要在內的銷售文件截至印製日期為止所載資料的準確性負上全部責任，並確認在作出一切合理查詢後，盡其所知所信，銷售文件內並無遺漏足以令此文件內的任何聲明具誤導成分的其他事實。

本計劃已獲香港證券及期貨事務監察委員會（「證監會」）認可，惟此認可並不等如對本計劃作出推介或認許，亦不是對本計劃的商業價值或表現作出保證，更不意味著本計劃適合所有投資者，或認許本計劃適合任何個別投資者或任何類別的投資者。證監會對銷售文件的內容概不負責，對其準確性或完整性亦不作出任何申述，並且明確表示，因銷售文件全部或部分內容而產生或因依賴這些內容而引致的任何損失，證監會概不承擔任何責任。

如有需要，可向本公司索閱投資選項對應之相關基金及投資選項以內部基金形式投資之證監會認可基金的銷售文件。

## 前言

投資相連人壽保險計劃為一項保單，其保單價值乃本公司參考保單持有人所選投資選項相連之相關基金及/或資產的表現而計算或釐定。保單持有人可選擇多個投資選項。各投資選項的相關投資可以是個別的證監會認可基金，由多隻證監會認可基金組成並由內部管理的投資組合，或由內部管理的現金基金。

根據保單持有人所挑選的投資選項，本公司將保單持有人所支付的保費，在扣除任何適用銀行費用及兌換投資選項的基準貨幣而涉及的費用後，全數投資於由本公司進行資產負債管理的相關基金/資產內，而保單持有人就該保單繳付的保費將成為本公司資產的一部分，保單持有人對任何此等資產並無權利或擁有權。保單持有人的追索權只限於對本公司。在正常情況下，由於本計劃的各項收費，投資選項的表現將會低於相關基金的表現。

至於與個別證監會認可基金或由證監會認可基金組成的投資組合相連的投資選項，本公司乃參考其相關證監會認可基金的表現來計算其回報。如有需要，可向本公司索閱相關證監會認可基金的有關銷售文件。

## 投資管理費及業績表現費

各投資選項的投資管理費包括相關基金/資產的投資管理人所收取的任何管理費以及本公司所收取的管理費。投資管理費每日從投資選項的資產淨值累計得出，並反映在其單位價格內。

相關基金或會徵收年度業績表現費，並反映在投資選項的單位價格內。本公司現時並不會在相關基金的業績表現費外，就投資選項的價值額外收取業績表現費。本公司可就投資選項的價值徵收或調整業績表現費，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

有關相關基金的費用、收費及其他開支之詳情，請參閱有關相關基金的銷售文件。現時所有相關基金均不設買賣差價或轉換費用。

## 風險披露

投資帶有風險。投資項目受市場價格波動及與投資選項相連之相關基金或資產的固有風險所制約。各投資選項的過往表現不能作為日後表現的指標。

下列投資選項之相關基金可能運用金融衍生工具以實現投資目標或作為投資策略的其中一環：

- 宏利智富亞洲物業基金
- 宏利智富花旗中國精選基金
- 宏利智富環球策略收益基金
- 宏利智富國際債券基金
- 宏利智富麥格理中國IPO飛躍基金
- 宏利智富中東及北非股票基金
- 宏利智富行健宏揚中國實力基金

除非另有註明，其他投資選項的相關基金可根據其投資限制，並純以執行有效率的組合管理或對沖為目的，購入金融期貨合約及金融期權合約，從事證券借貸及訂立回購協議，及投資於其他投資項目或衍生工具。

有關詳情，請參閱下文「風險因素」及有關相關基金的銷售文件。

## 投資選項一覽

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費佔該投資選項資產淨值之百分比*	相關基金經理/投資管理人名稱	相關基金/資產
股票類別					
宏利智富亞太高息基金	IPH01	美元	1.9%	盛寶資產管理有限公司	宏利環球基金 — 亞洲威力股息股票基金 (AA 類股份)
宏利智富亞洲物業基金	IAP01	美元	1.9%	施羅德投資管理 (香港) 有限公司	施羅德環球基金系列 — 亞太地產股票 (A1 類股份)
宏利智富亞洲小型公司基金	IAS01	美元	1.9%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 亞洲小型公司基金 (AA 類股份)
宏利智富澳洲股票基金	IAU01	美元	1.7%	安本國際基金管理有限公司	安本環球 — 澳洲股票基金 (A2 類股份)
宏利智富中國 A 股基金**	IQA01	美元	1.9%	宏利資產管理 (香港) 有限公司	宏利盈進基金 SPC — 中國A股獨立資產組合 (AA 類股份)
宏利智富中華威力基金	ICV01	美元	1.9%	惠理基金管理公司	宏利環球基金 — 中華威力基金 (A 類股份)
宏利智富花旗中國精選基金	ICC01	美元	2.1%	花旗集團基金管理有限公司	花旗投資信託基金 (開曼群島) II — 中國精選基金
宏利智富新興東歐基金	IEM01	美元	1.9%	Charlemagne Capital (UK) Limited	宏利環球基金 — 新興東歐基金 (A 類股份)
宏利智富新興市場基建基金	IMF01	美元	1.9%	Macquarie Investment Management Limited	宏利環球基金 — 新興市場基建基金 (AA 類股份)
宏利智富歐洲股票基金	IEE01	美元	1.7%	Manulife Asset Management (Europe) Limited	宏利環球基金 — 歐洲增長基金 (A 類股份)
宏利智富環球反向策略基金	ICN01	美元	1.9%	Manulife Asset Management (US) LLC	宏利環球基金 — 環球反向策略基金 (AA 類股份)
宏利智富環球資源基金	IRF01	美元	1.9%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 環球資源基金 (AA 類股份)
宏利智富康健護理基金	IHC01	美元	1.9%	Manulife Asset Management (US) LLC	宏利環球基金 — 康健護理基金 (AA 類股份)
宏利智富香港股票基金	IHE01	美元	1.7%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 巨龍增長基金 (A 類股份)
宏利智富印度股票基金	IEQ01	美元	2.1%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 印度股票基金 (AA 類股份)
宏利智富國際股票基金	IIE01	美元	1.7%	Manulife Asset Management (Europe) Limited	宏利環球基金 — 國際增長基金 (A 類股份)
宏利智富天達環球天然資源基金	IDR01	美元	1.9%	天達資產管理有限公司	天達環球策略基金 — 環球天然資源基金 (A 類股份)
宏利智富天達環球能源基金	IGE01	美元	1.9%	天達資產管理有限公司	天達環球策略基金 — 環球能源基金 (A 類股份)
宏利智富天達環球黃金基金	IGG01	美元	1.9%	天達資產管理有限公司	天達環球策略基金 — 環球黃金基金 (A 類股份)
宏利智富日本股票基金	IJE01	美元	1.7%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 日本增長基金 (A 類股份)
宏利智富韓國股票基金	IKE01	美元	1.7%	東方匯理資產管理香港有限公司	東方匯理系列基金 — 韓國基金 (I 類股份)
宏利智富拉丁美洲股票基金	ILA01	美元	1.9%	Charlemagne Capital (UK) Limited	宏利環球基金 — 拉丁美洲股票基金 (AA 類股份)
宏利智富麥格理中國IPO飛躍基金	IMA01	美元	1.9%	麥格理基金管理(香港)有限公司	麥格理單位信託系列 — 麥格理中國IPO 飛躍基金 (A2 類股份)
宏利智富中東及北非股票基金	IMN01	美元	1.9%	東方匯理資產管理香港有限公司	東方匯理系列基金 — 中東北非基金 (A2U 類股份)
宏利智富北美股票基金	INA01	美元	1.7%	Manulife Asset Management (US) LLC	宏利環球基金 — 美洲增長基金 (A 類股份)
宏利智富亞太股票基金	IPA01	美元	1.7%	宏利資產管理 (香港) 有限公司	宏利環球基金 — 亞洲股票基金 (A 類股份)
宏利智富俄羅斯股票基金	IRE01	美元	1.9%	Charlemagne Capital (UK) Limited	宏利環球基金 — 俄羅斯股票基金 (AA 類股份)



## 投資選項一覽(續)

投資選項名稱	投資選項代號	投資選項貨幣	每年投資管理費用佔該投資選項資產淨值之百分比*	相關基金經理/投資管理人名稱	相關基金/資產
股票類別					
宏利智富台灣股票基金	ITW01	美元	1.9%	宏利資產管理(香港)有限公司	宏利環球基金 — 台灣股票基金(AA類股份)
宏利智富鄧普頓前緣市場基金	IFM01	美元	2.1%	鄧普頓資產管理有限公司	富蘭克林鄧普頓投資基金 — 鄧普頓前緣市場基金(A類股份)
宏利智富泰國股票基金	ITE01	美元	1.7%	東方匯理資產管理香港有限公司	東方匯理系列基金 — 泰國基金(I類股份)
宏利智富土耳其股票基金	ITF01	美元	1.9%	Charlemagne Capital (UK) Limited	宏利環球基金 — 土耳其股票基金(AA類股份)
宏利智富美國小型公司基金	IUS01	美元	1.7%	Manulife Asset Management (US) LLC	宏利環球基金 — 美國小型公司基金(AA類股份)
宏利智富行健宏揚中國實力基金	IVY01	美元	1.9%	行健資產管理有限公司	宏揚中國實力基金
債券類別					
宏利智富亞洲總回報基金	ITR01	美元	1.7%	宏利資產管理(香港)有限公司	宏利環球基金 — 亞洲總回報基金(AA類股份)
宏利智富中國債券基金**	IRM01	美元	1.7%	宏利資產管理(香港)有限公司	宏利盈進基金 SPC — 人民幣債券獨立資產組合(本資產組合僅以美元計價, 而不是以人民幣計價)(AA類股份)
宏利智富新興市場債券基金	IMD01	美元	1.9%	Invesco Global Asset Management Limited	景順基金系列 2 — 景順新興市場債券基金(C類股份)
宏利智富環球策略收益基金	ISI01	美元	1.7%	Manulife Asset Management (US) LLC	宏利環球基金 — 策略收益基金(AA類股份)
宏利智富國際債券基金	IIB01	美元	1.7%	Franklin Advisers, Inc.	富蘭克林鄧普頓投資基金 — 鄧普頓環球債券基金(A類股份)
宏利智富美國抗通脹債券基金	IUT01	美元	1.7%	Manulife Asset Management (US) LLC	宏利環球基金 — 美國抗通脹債券基金(AA類股份)
內部管理類別					
宏利智富進取組合	IAF01	美元	1.7%	由宏利人壽保險(國際)有限公司內部管理	請參閱附錄1
宏利智富增長組合	IGR01	美元	1.7%		請參閱附錄2
宏利智富均衡組合	IBP01	美元	1.7%		請參閱附錄3
宏利智富平穩組合	ISF01	美元	1.7%		請參閱附錄4
宏利智富現金基金	ICF01	美元	0.5%		請參閱附錄5

\*注意: 本投資選項手冊內所列出之投資管理費包括相關基金/資產的投資管理人收取的任何管理費以及本公司所收取的任何管理費。請注意相關基金或會徵收其他費用, 例如業績表現費。有關詳情, 請參閱相關基金的銷售文件。

\*\*注意: 宏利智富中國 A 股基金及宏利智富中國債券基金的相關基金因涉及多種貨幣兌換及投資於以人民幣(人民幣現時尚未可自由兌換並受匯兌控制和限制)計價的資產而承受貨幣風險。

## 與個別證監會認可基金的表現相連之投資選項的投資目標及政策

以下各投資選項均與下文所示的個別相關基金之表現相連。本公司可全權酌情決定更改任何投資選項的相關基金, 並於不少於一個月或符合有關監管要求的其他期限前, 以書面通知保單持有人。

各投資選項均受其相關基金固有的投資目標及政策所制約。以下段落簡要列出相關基金的投資目標及政策, 至於有關詳情, 包括風險因素, 請參閱相關基金的最新銷售文件。如有需要, 可向本公司索閱該等文件。

## 股票類別

宏利智富亞太高息基金 (IPH01)

投資管理費用：每年投資選項資產淨值之1.9%

相關基金：宏利環球基金 — 亞洲威力股息股票基金 (AA 類股份)

相關基金貨幣：美元

宏利智富亞太高息基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金旨在透過主要投資於有股息派發、以遠東除日本以外地區為註冊地、或其主要收入來自該地區或在該地區有重大業務的公司的股票及股票相關證券的投資組合，達致資本增值（此處「遠東」與MSCI Barra的MSCI全球遠東（日本除外）指數的指數區域相同，包括泰國、台灣、南韓、新加坡、菲律賓、馬來西亞、印尼、香港和中國內地等國家或市場）。該等公司均在遠東除日本以外地區之證券交易所上市或買賣。其餘投資可包括債券、存款及其他投資。

相關基金的投資理念在於即使短期內市場效率偏低以及估值出現偏差，但長遠而言價格最終可反映基礎價值。相關基金著意甄選出MSCI全球遠東（日本除外）指數內估值偏低的成分證券，以期當市場擺脫短期的效率偏低而逐步向上調整，最終實現長遠的效率，此等證券可因此而受惠。

宏利智富亞洲物業基金 (IAP01)

投資管理費用：每年投資選項資產淨值之1.9%

相關基金：施羅德環球基金系列 — 亞太地產股票 (A1 類股份)

相關基金貨幣：美元

宏利智富亞洲物業基金是一項以股票為主的單位化投資選項，旨在為投資者帶來與主要投資於亞太區包括日本及澳洲地產公司的股本證券之相關基金表現掛鈎的總回報。

相關基金可透過投資於中國「A」股、中國「B」股、中國「H」股及/或與任何該等股份掛鈎的證券以達致其投資目標。相關基金可對中國「A」股和中國「B」股作出重大投資，惟該等投資不可超過相關基金資產淨值的30%。相關基金不會直接投資於中國「A」股，但會透過某些金融工具如中國市場的連接產品等，尋求為相關基金間接投資於中國「A」股。

相關基金可運用金融衍生工具作對沖和投資目的，例如運用金融衍生工具投資於市場。

宏利智富亞洲小型公司基金 (IAS01)

投資管理費用：每年投資選項資產淨值之1.9%

相關基金：宏利環球基金 — 亞洲小型公司基金 (AA 類股份)

相關基金貨幣：美元

宏利智富亞洲小型公司基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金旨在透過投資於一個多元化投資組合而實現長遠資本增長，此類投資組合的相關證券主要包括在亞洲及/或太平洋地區市值較少的公司的股票及股票相關投資。相關基金的一部份亦可投資於此等公司所發行或針對此等公司發行的認股權證、債券及可換股債券。其餘投資可包括債券、存款及其他投資。

宏利智富澳洲股票基金 (IAU01)

投資管理費用：每年投資選項資產淨值之1.7%

相關基金：安本環球 — 澳洲股票基金 (A2 類股份)

相關基金貨幣：澳元

宏利智富澳洲股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金旨在通過其至少三分之二的資產，投資於註冊辦公地址位於澳洲或新西蘭的公司、及/或在澳洲或新西蘭進行大部份業務活動的公司、及/或其大部份資產投資於註冊辦公地址位於澳洲或新西蘭的公司的控股公司所發行的股票及股票相關證券，以獲得長期總回報。其餘投資可包括債券、存款及其他投資。

宏利智富中國A股基金 (IQA01)

投資管理費用：每年投資選項資產淨值之1.9%

相關基金：宏利盈進基金SPC — 中國A股獨立資產組合 (AA 類)

相關基金貨幣：美元

宏利智富中國A股基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資而又願意承擔投資價值出現較大波動之風險以實現長遠回報的投資者，提供長遠資本增值。

其相關基金主要投資於中華人民共和國（「中國內地」）資本市場，主要是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。相關基金亦可投資其淨資產最多30%於中國內地發行及上市的以人民幣計價的債券、在B股市場上市的公司、在中國內地以外證券市場上市並且在中國內地有重大利益的公司或實體、貨幣市場票據、存款及短期票據及中國證監會不時批准供QFII持有人直接投資的其他證券（包括上市固定收入證券）。儘管相關基金獲准為對沖目的投資於股票指數期貨（須受中國內地現行規例規限），惟相關基金現時不投資於A股市場的任何指數期貨。相關基金亦可使用期權、期貨及認股證作對沖目的之用，以及預期任何有關對沖若非全部亦主要是在香港發生。

宏利智富中華威力基金 (ICV01)

投資管理費用：每年投資選項資產淨值之1.9%

相關基金：宏利環球基金 — 中華威力基金 (A 類股份)

相關基金貨幣：美元

宏利智富中華威力基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金旨在透過重點投資於在大中華地區（包括中華人民共和國、香港及台灣）有實質業務，並在上海、深圳、香港、台北或其他海外證券交易所上市或交易，同時現時價值被低估而具長期升值潛力的公司，以達致長期資本增值。

相關基金一般投資於其目標公司的股本證券，但亦可投資於此等公司發行的可換股債券及預託證券。其餘投資可包括債券、存款及其他投資。

宏利智富花旗中國精選基金 (ICC01)  
投資管理費用：每年投資選項資產淨值之2.1%  
相關基金：花旗投資信託基金（開曼群島）II — 中國精選基金  
相關基金貨幣：美元

宏利智富花旗中國精選基金是一項以股票為主的單位化投資選項，其投資目標是藉著與投資於在境內及境外買賣與中國關連公司的股票或股票相關工具之相關基金表現掛鉤為投資者帶來長期資本增值。

其相關基金的投資策略在於投資於總部設在中國或在中國擁有重要業務的公司。相關基金經理將按公司的質素及對宏觀經濟因素的詳細分析而挑選與中國關連的公司。預期相關基金的投資組合中約70%至100%將直接及間接投資在香港、中國（A股及B股市場）、美國、台灣、新加坡以及其他國家的官方股票市場上已上市或正進行首次公開售股的公司所發行之股本證券。由於直接投資於A股受適用的中國法律限制，其相關基金將透過投資於連接產品參與A股市場。一般情況下，預期連接產品將佔相關基金資產淨值最多約40%。連接產品是一種金融衍生工具，代表該連接產品之發行人負有向相關基金支付相當於持有相關A股可享有的經濟回報，惟不會提供相關A股的任何衡平法權利或權益。有關連接產品的具體風險之詳情，請參閱「風險因素」一節。

相關基金的投資組合亦可能有部分分配至現金及/或以現金為基礎的票據（如短期定期存款），惟預期此比例將不會超過相關基金資產淨值的30%。相關基金亦可能會利用金融衍生工具（包括指數期貨、指數期權及指數與貨幣掉期），惟僅用以對沖市場及貨幣風險。

宏利智富新興東歐基金 (IEM01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏利環球基金 — 新興東歐基金（A 類股份）  
相關基金貨幣：美元

宏利智富新興東歐基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金旨在透過重點投資於在中歐及東歐國家證券交易所上市或交易之證券，以達致資本增長。相關基金計劃在初期集中（但不一定僅限於）投資於在捷克共和國、匈牙利、波蘭、斯洛伐克及俄羅斯之證券交易所上市或買賣之證券，惟該等證券亦可在其他交易所以預托證券或證書或其他票據形式上市。其餘投資可包括債券、存款及其他投資。

宏利智富新興市場基建基金 (IMF01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏利環球基金 — 新興市場基建基金（AA 類股份）  
相關基金貨幣：美元

宏利智富新興市場基建基金是一項以股票為主的單位化投資選項，旨在向投資者提供由中長期資本增值所得來的回報。其相關基金主要直接或間接投資於在世界各新興市場國家擁有或經營基礎設施資產或與發展基礎設施資產有關的實體所發行的上市證券。這些實體註冊地為新興市場的公司，或註冊地在他處或在他處上市但主要在新興市場國家經營的公司，而其相當多收入/利潤來自其所擁有及/或經營的基礎設施資產，或者其業務或活動與建設/發展基礎設施有關。相關基金的其餘資產可包括債券、存款及其他投資。

相關基金採用有系統、由下而上、基於基本因素的方法，輔之以自上而下的分析以股選出在新興市場中，能夠在強勁盈利增長與業務風險相對低之間取得較佳平衡的基礎設施公司。

相關基金並不為達致其投資目標亦不為投資而大量使用金融衍生工具 (FDIs)，但是在正常情況下為了有效管理投資組合和對沖，可不時利用 FDIs。相關基金為上述目的可使用的FDIs主要包括（但不限於）認股證、期權、期貨、掉期及遠期。

宏利智富歐洲股票基金 (IEE01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：宏利環球基金 — 歐洲增長基金（A 類股份）  
相關基金貨幣：美元

宏利智富歐洲股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金旨在分散投資於在歐洲（包括英國）股票市場之較大型掛牌上市公司或在歐洲有實質業務的公司為主之股份，以達致資本增長，該基金的投資策略重點在於對歐洲市場的股票進行個別評估及選擇。其餘投資可包括債券、存款及其他投資。

宏利智富環球反向策略基金 (ICN01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏利環球基金 — 環球反向策略基金（AA 類股份）  
相關基金貨幣：美元

宏利智富環球反向策略基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金透過主要投資於美國發行機構以及全世界各國發行機構的證券，包括但不限於普通股、REITs及類似的等同股票的流動證券，而投資於被忽視或誤解的公司。其目的是產生比MSCI全球指數及標準普爾 500 指數等大市指數為佳的長期回報。此處所述的「被忽視或誤解的公司」一般是指暫時不受歡迎或對投資者無吸引力的特定公司（不論理由如何），因此出現可茲利用的價值投資機會。這些公司亦可包括正在經歷公司重組、破產、分拆或行業整固的公司。市場上股價短期不合理或行為金融學的一些原則所顯示的市場參與者的心理偏見亦提供投資機會。其餘投資可包括債券、存款及其他投資。



**宏利智富環球資源基金 (IRF01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：宏利環球基金 — 環球資源基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富環球資源基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括世界各地參與環球資源業務（諸如天然氣、石油、咖啡、糖及有關行業）並在任何證券交易所上市的公司以及收益的重大部份來自環球資源業務活動的公司之股票及股票相關投資。其餘投資可包括債券、存款及其他投資。

**宏利智富康健護理基金 (IHC01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：宏利環球基金 — 康健護理基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富康健護理基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金主要投資於全球健康護理及相關行業中、在任何證券交易所上市的公司或其收益的重大部份來自醫療及醫藥產品及服務的公司之股票及股票相關投資。其餘投資可包括債券、存款及其他投資。

**宏利智富香港股票基金 (IHE01)**  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 巨龍增長基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富香港股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金作多元化投資，主要包括在香港聯合交易所主板及/或創業板上市及/或於其他司法管轄區註冊成立或其他司法管轄區的證券交易所上市，並在香港擁有實質業務及/或從其在香港經營的業務中獲得大部份收入的公司之股票及股票相關投資。相關基金的一部份亦可投資於該等公司所發行的或針對該等公司發行的認股權證及可換股債券。其餘投資可包括債券、存款及其他投資。

**宏利智富印度股票基金 (IEQ01)**  
 投資管理費用：每年投資選項資產淨值之2.1%  
 相關基金：宏利環球基金 — 印度股票基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富印度股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括在印度任何證券交易所上市的公司、或在任何證券交易所上市而在印度從事不同行業的公司或其收益的重大部份來自印度的公司之股票及股票相關投資。其餘投資可包括債券、存款及其他投資。

**宏利智富國際股票基金 (IIE01)**  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 國際增長基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富國際股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金作多元化投資，主要包括於美洲、歐洲、日本及亞太其他地區的環球股票以及股票相關投資。其餘投資可包括債券、存款及其他投資。

**宏利智富天達環球天然資源基金 (IDR01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：天達環球策略基金 — 環球天然資源基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富天達環球天然資源基金是一項以股票為主的單位化投資選項，旨在為投資者帶來與投資於全球各地預期將受惠於商品及天然資源的長期價格提升的公司所發行的股票之相關基金表現掛鈎的長期資本增值。相關基金最少三分之二所投資的公司將涉及採礦、提煉、生產、加工或運輸天然資源或商品，或將為該類公司提供服務的公司。相關基金可因應對沖及/或有效投資組合管理的目的使用衍生工具。

**宏利智富天達環球能源基金 (IGE01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：天達環球策略基金 — 環球能源基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富天達環球能源基金是一項以股票為主的單位化投資選項，旨在為投資者帶來與投資於在世界各地參與勘探、生產或分銷石油、氣體及其他能源的國際上市公司所發行的股本工具之相關基金表現掛鈎的資本增值。此外，相關基金亦可能投資於為能源工業服務的公司。

相關基金不可投資於本身是基金中的基金或聯接基金。相關基金可參與場外交易市場衍生工具作對沖及/或有效管理投資組合之用途。相關基金90%的股票成份須於為世界交易所組織的正式成員的交易所上市。

相關基金最高可借貸至其淨資產之10%，惟該借款必須為暫時性並只允許就下列履行相關基金的責任：(i)有關相關基金購買或出售交易的行政管理；及/或(ii)贖回或註銷相關基金的股份之目的。對於賣出期權或買賣遠期或期貨合約之抵押安排均不視為構成本限制之「借貸」。

**宏利智富天達環球黃金基金** (IGG01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：天達環球策略基金 — 環球黃金基金 (A 類股份)  
相關基金貨幣：美元

宏利智富天達環球黃金基金是一項以股票為主的單位化投資選項，旨在為投資者帶來與投資於全球各地參與開採黃金的公司所發行的股票之相關基金表現掛鈎的長期資本增值。相關基金亦可投資於全球各地涉及開採其他貴重金屬、其他礦物以及金屬的公司，比重可達三分之一。

相關基金不可投資於本身是基金中的基金或聯接基金。相關基金可參與場外交易市場衍生工具（僅限於遠期外匯合約）作有效管理投資組合之用途。相關基金90%的股票成份須於為世界交易所組織的正式成員的交易所上市。

相關基金最高可借貸至其淨資產之10%，惟該借款必須為暫時性並只允許就下列履行相關基金的責任：(i)有關相關基金購買或出售交易的行政管理；及/或(ii)贖回或註銷相關基金的股份之目的。對於賣出期權或買賣遠期或期貨合約之抵押安排均不視為構成成本限制之「借貸」。

**宏利智富日本股票基金** (IJE01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：宏利環球基金 — 日本增長基金 (A 類股份)  
相關基金貨幣：美元

宏利智富日本股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金主要包括偏重大型公司之日本股份投資組合。相關基金投資於在日本任何證券交易所上市的公司、或在任何證券交易所上市而在日本從事不同行業的公司或其收益的重大部份來自日本的公司之股票。相關基金有一部份投資於認股權證，由於認股權證之格價起伏大於普通股份，投資於認股權證之資產價值或會遇到較大之波動。其餘投資可包括債券、存款及其他投資。

**宏利智富韓國股票基金** (IKE01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：東方匯理系列基金 — 韓國基金 (I 類股份)  
相關基金貨幣：美元

宏利智富韓國股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括在韓國任何證券交易所上市的公司、或在任何證券交易所上市而在韓國從事不同行業的公司或其收益的重大部份來自韓國的公司之股票及股票相關投資。相關基金主要包括被視為有潛質達致盈利增長，而又具備管理及財務資源以達到這個目的之公司所發行的證券。其餘投資可包括債券、存款及其他投資。

**宏利智富拉丁美洲股票基金** (ILA01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏利環球基金 — 拉丁美洲股票基金 (AA 類股份)  
相關基金貨幣：美元

宏利智富拉丁美洲股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括在拉丁美洲任何證券交易所上市的公司、或在任何證券交易所上市而在拉丁美洲（包括但不限於巴西、智利、哥倫比亞、墨西哥及阿根廷）從事不同行業的公司或其收益的重大部份來自拉丁美洲的公司之股票及股票相關投資。其餘投資可包括可換股債券、債券、存款及其他投資。

**宏利智富麥格理中國IPO飛躍基金** (IMA01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：麥格理單位信託系列 — 麥格理中國IPO飛躍基金(A2 類股份)  
相關基金貨幣：美元

宏利智富麥格理中國IPO飛躍基金是一項以股票為主的單位化投資選項，旨在讓投資者捕捉首次公開發售股票及近年上市股票於第二市場交易（「新股」）的獲利機會。

其相關基金的投資目標為捕捉新股之首次公開發售價及上市初期的增長潛力。

此選項直接投資於主要已在或將會在香港、新加坡、台灣或美國股票交易所上市的股票或其他相關金融工具（「直接投資組合」），以及間接投資於麥格理單位信託系列 — 麥格理中國IPO精選基金（「間接投資組合」）。

相關基金的管理人一般於首次公開發售相關新股或新上市後從市場上為「直接投資組合」購入新股。「直接投資組合」的合資格投資範疇主要涵蓋於香港、新加坡、台灣及美國上市之新股。如有關新股並非於香港、新加坡或台灣上市，可購入之新股必需與大部分收入來自或預期來自大中華地區或新加坡業務的公司相關。相關基金擬將不超過其30%的淨資產值投資於香港或台灣以外上市及預期不會從中國大陸業務取得大部分收入的新股。

於第二市場的股票投資或包括股票、預託證券、參與權，以及與合資格新股之表現掛鈎的其他工具，例如參與票據、股權互換及與股票掛鈎的票據，惟該等工具（撇除美國預託證券及環球預託證券）之投資曝險不得超過相關基金資產淨值之15%。

相關基金可把高達30%的淨資產投資於麥格理中國IPO精選基金，即間接投資組合。相關基金的管理人亦是麥格理中國IPO精選基金之管理人。麥格理中國IPO精選基金旨在為投資者提供與中國相關之新股投資機會——主要為於香港、美國及新加坡上市的公司。其所投資的股票包括於香港聯交所上市的國企股及紅籌股，以及於中國擁有或預期擁有重大經濟投資的公司的美國、香港或新加坡上市股份及美國預託證券。直接投資組合亦可購入麥格理中國IPO精選基金合資格投資範疇內之新股，而直接及間接投資組合內投資之總計將確保符合相關基金適用的投資限制。

**宏利智富中東及北非股票基金 (IMN01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：東方匯理系列基金 — 中東北非基金 (A2U 類股份)  
 相關基金貨幣：美元

宏利智富中東及北非股票基金是一項以股票為主的單位化投資選項，旨在為投資者帶來與其總資產至少67%投資於在中東北非國家的證券交易所上市的中東北非公司的股份之相關基金表現掛鈎的總回報。如果股票市場之參與受限或為了達致有效投資組合管理，該等投資可間接透過參與憑證作出。

**宏利智富北美股票基金 (INA01)**  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 美洲增長基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富北美股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金作多元化投資，主要包括在北美任何證券交易所上市的公司、或在任何證券交易所上市而在北美從事不同行業的公司或其收益的重大部份來自北美的公司之股票及股票相關投資。投資組合主要包括經過謹慎挑選的大型公司之證券，但亦會包括中、小型之上市公司。其餘投資可包括債券、存款及其他投資。

**宏利智富亞太股票基金 (IPA01)**  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 亞洲股票基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富亞太股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金作多元化投資，主要包括在亞太區（包括澳洲、香港、印尼、馬來西亞、新西蘭、中國內地、菲律賓、新加坡、南韓、台灣及泰國）的證券交易所（但不包括日本的證券交易所）上市的公司、或在任何證券交易所上市而在上述地區從事不同行業的公司或其收益的重大部份來自上述地區的公司之股票及股票相關投資。相關基金的一部份亦可投資於此等公司所發行或針對此等公司發行的認股權證及可換股債券。其餘投資可包括債券、存款及其他投資。

**宏利智富俄羅斯股票基金 (IRE01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：宏利環球基金 — 俄羅斯股票基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富俄羅斯股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。基金經理恪守嚴謹的由下而上投資程序，對公司進行全面研究，藉以物色投資對象。

相關基金作多元化投資，主要包括位於俄羅斯境內的公司以及位於俄羅斯境外而其收入主要來自俄羅斯的其他公司（而所有此等公司均按照相關法規於受監管的市場內上市或交易）、或在任何證券交易所上市而在俄羅斯從事不同行業的公司或其收益的重大部份來自俄羅斯的公司之股票及股票相關投資。相關基金亦可投資於獨聯體的其他國家。其餘投資可包括債券、存款及其他投資。

**宏利智富台灣股票基金 (ITW01)**  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：宏利環球基金 — 台灣股票基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富台灣股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括在台灣任何證券交易所上市的公司、或在任何證券交易所上市而在台灣從事不同行業的公司或其收益的重大部份來自台灣的公司之股票及股票相關投資。相關基金亦可投資於此等公司所發行的可換股債券及預託證券、台灣政府的債務、匯集投資計劃及封閉式基金。其餘投資可包括債券、存款及其他投資。

**宏利智富鄧普頓前緣市場基金 (IFM01)**  
 投資管理費用：每年投資選項資產淨值之2.1%  
 相關基金：富蘭克林鄧普頓投資基金 — 鄧普頓前緣市場基金 (A類股份)  
 相關基金貨幣：美元

宏利智富鄧普頓前緣市場基金是一項以股票為主的單位化投資選項，主要投資於以前緣市場國家為所在地或於當地拓展業務的企業之股份，從而為預備作長線投資的投資者提供資本增值機會。

其相關基金主要投資於以下類別企業的可轉讓股票證券：(i)於前緣市場國家註冊成立者，及/或(ii)其主要業務在前緣市場國家內進行（不論任何市場資本值）。前緣市場國家為較小、發展較落後及偏遠但具備「可投資」股票市場的新興市場國家，包括國際金融公司界定為前緣市場及前緣市場相關指數所包羅的國家（包括但不限於MSCI Frontier Markets Index、Merrill Lynch Frontier Index及S&P Frontier Broad Market Index），例如：巴林、保加利亞、埃及、哈薩克、尼日利亞、巴基斯坦、卡塔爾、越南等。

由於透過靈活及可調整的投資策略更有可能達致投資目標，其相關基金亦可投資於其他類別的可轉讓證券，包括世界各地的發行機構的股票及固定收益證券，以及金融衍生工具作對沖及有效管理投資組合用途。此等金融衍生工具可包括，及除了其他外，遠期及金融期貨合約，或該等合約的期權，受規管的市場或場外交易的股票掛鈎票據。



**宏利智富泰國股票基金** (ITE01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：東方匯理系列基金 — 泰國基金 (I 類股份)  
相關基金貨幣：美元

宏利智富泰國股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作選擇性投資，主要包括在泰國任何證券交易所上市的公司、或在任何證券交易所上市而在泰國從事不同行業的公司或其收益的重大部份來自泰國的公司之股票及股票相關投資。相關基金主要包括被視為具有顯著潛質達致盈利增長，而又具備充分的管理及財務資源以達致此增長之公司所發行之股份。其餘投資可包括債券、存款及其他投資。

**宏利智富土耳其股票基金** (ITF01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏利環球基金 — 土耳其股票基金 (AA 類股份)  
相關基金貨幣：美元

宏利智富土耳其股票基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供長期資本增長。

相關基金作多元化投資，主要包括在土耳其任何證券交易所上市的公司、或在任何證券交易所上市而在土耳其從事不同行業的公司或其收益的重大部份來自土耳其的公司（而所有此等公司均按照相關法規在受規管的市場中上市或交易）之股票及股票相關投資。其餘投資可包括債券、存款及其他投資。

**宏利智富美國小型公司基金** (IUS01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：宏利環球基金 — 美國小型公司基金 (AA 類股份)  
相關基金貨幣：美元

宏利智富美國小型公司基金是一項以股票為主的單位化投資選項，旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以期實現長遠回報的投資者，提供中期至長期的資本增長。

相關基金作多元化投資，主要包括在美國任何證券交易所上市的小型資本公司、或在任何證券交易所上市而在美國從事不同行業的小型資本公司或其收益的重大部份來自美國的小型資本公司之股票及股票相關投資。其餘投資可包括可換股債券、債券、存款及其他投資。

**宏利智富行健宏揚中國實力基金** (IVY01)  
投資管理費用：每年投資選項資產淨值之1.9%  
相關基金：宏揚中國實力基金  
相關基金貨幣：美元

宏利智富行健宏揚中國實力基金是一項以股票為主的單位化投資選項，主要投資於具中國視野的上市股票以實現長期資本增值。

相關基金主要投資於在中國成立或大部分收入來自中國相關業務（包括直接投資或從事中國貿易）的企業，以達致投資目標。相關基金亦可投資於在其他國家註冊成立但在中國擁有大量資產、業務、生產、貿易活動或其他利益的公司。

相關基金主要通過在香港聯交所及上海證券交易所及/或深圳證券交易所B股市場上市的證券，投資於上述公司。一般情況下，資產分布策略為相關基金最少70%的非現金資產將投資於在香港上市的證券，而0% - 30%的非現金資產則投資於在上海及/或深圳B股市場上市的證券。此外，相關基金最少70%的非現金資產將投資於與中國相關的證券或其他投資工具。相關基金目前無意於中國A股市場作直接或間接的投資。相關基金管理人以市場估值偏低的公司作為相關基金的投資對象。

## 債券類別

**宏利智富亞洲總回報基金** (ITR01)  
投資管理費用：每年投資選項資產淨值之1.7%  
相關基金：宏利環球基金 — 亞洲總回報基金 (AA 類股份)  
相關基金貨幣：美元

宏利智富亞洲總回報基金是一項以債券為主的單位化投資選項，旨在實現資本增值與收入結合之總回報。其相關基金主要投資於由亞洲各地政府、機構、超國家機構及企業發行的多元化固定收入證券組合，此外若相關基金經理認為有助資本增值及實現收入目標，亦可投資於（不多於淨資產百分之三十）亞洲以外其他發行人所發行的現金或固定收入證券。其相關基金可投資於以亞洲貨幣或其他貨幣計價的證券，也可投資於並未對沖貨幣風險的本地貨幣債券，以實現貨幣收益。其相關基金亦可進行對沖，以更有效地管理投資組合。由於可投資於投資級別以下或（如未作評級）相當於投資級別以下的較高收益債務證券，其相關基金涉及較高信用風險。

**宏利智富中國債券基金** (IRM01)  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利盈進基金SPC — 人民幣債券獨立資產組合 (AA 類股份)  
 (本資產組合僅以美元計價，而不是以人民幣計價)  
 相關基金貨幣：美元

宏利智富中國債券基金是一項以債券為主的單位化投資選項，旨在為期望有較穩定回報的投資者提供資本增值並創造收益。

相關基金主要（亦即不少於70%的資產淨值）投資在上海證券交易所或深圳證券交易所上市或轉讓，以及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，或銀行間債券（「中國內地人民幣債務票據」）。相關基金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，當中包括：(i)在中國內地以外發行或上市的債務票據，以及(ii)貨幣市場票據、存款、短期票據及其他定息票據。相關基金所持有的債券至少85%必須是由中國內地政府或國際或中國內地公司發行的債券組成，該等債項發行須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。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。投資於中國內地銀行間債券市場須受適用QFII規則規限。

**宏利智富新興市場債券基金** (IMD01)  
 投資管理費用：每年投資選項資產淨值之1.9%  
 相關基金：景順基金系列 2 — 景順新興市場債券基金 (C 類股份)  
 相關基金貨幣：美元

宏利智富新興市場債券基金是一項以債券為主的單位化投資選項，旨在為願意承受涉及發展中經濟體之風險的投資者提供較有優勢的整體回報率。

相關基金透過投資於新興市場國家的各種債務證券及貸款票據而達致高利息收益及長期的資本增值。相關基金作多元化投資，主要包括涵蓋不同主要貨幣及債券年期的債務證券及貸款票據（可自由轉讓證券），包括在任何新興市場（例如但不限於非洲、亞洲、東歐、拉丁美洲及中東）交易或與其有關的政府債券、企業債券及公共國際機構所發行的債券。其餘投資可包括環球股票及股票相關投資、存款及其他投資。

**宏利智富環球策略收益基金** (ISI01)  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 策略收益基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富環球策略收益基金是一項以債券為主的單位化投資選項，旨在為願意承受涉及金融衍生工具交易之風險的投資者提供較有優勢的整體回報率。

相關基金作多元化投資，主要包括數類債務證券，包括發達及新興市場的外國政府及公司債務證券、美國政府及機構證券、美國高息債券以及金融衍生工具。相關基金的一般意圖是將其平均信貸素質維持在投資級別範圍（AAA至BBB），但可將其不多於10%的總資產投資於被標準普爾或穆迪評級機構評為違約的證券，而相關基金所投資之證券的平均到期期限亦並無限制。其餘投資可包括環球股票及股票相關投資、存款及其他投資。

**宏利智富國際債券基金** (IIB01)  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：富蘭克林鄧普頓投資基金 — 鄧普頓環球債券基金 (A 類股份)  
 相關基金貨幣：美元

宏利智富國際債券基金是一項以債券為主的單位化投資選項，旨在為投資者帶來與主要投資於任何已發展或新興市場之政府及政府相關機構發行的任何質素之債務證券之相關基金表現掛鈎的中至長期投資總回報。

相關基金可在較小程度上投資於：i)衍生工具作對沖及投資用途，作為主動的投資管理工具以把握市場機會；ii)任何國家之公司發行的任何質素之債務證券；iii)超國家機構之債務證券，例如歐洲投資銀行。

**宏利智富美國抗通脹債券基金** (IUT01)  
 投資管理費用：每年投資選項資產淨值之1.7%  
 相關基金：宏利環球基金 — 美國抗通脹債券基金 (AA 類股份)  
 相關基金貨幣：美元

宏利智富美國抗通脹債券基金是一項以債券為主的單位化投資選項，旨在為希望有較穩定回報的投資者提供較有優勢的整體回報率。

相關基金主要包括美國抗通脹債券以及由美國政府、機構、部門或政府分支所發行或擔保的通脹指數及非通脹指數債務證券。其餘投資可包括環球股票及股票相關投資、存款及其他投資。

## 風險因素

### 適用於投資選項的一般風險因素：

保單持有人對相關基金/資產並無權利或擁有權。本計劃提供的一切利益皆以本公司的財政穩健及償付能力作後盾，故保單持有人須承受本公司的信貸風險。本公司是根據《保險公司條例》於香港經營保險業務的認可保險公司，須遵守最低繳足資本及償付準備金的嚴格規定，以就本公司可能因不可預知的事件令資產不足以應付其負債的風險提供合理保障，有關事件包括公司營運業績或資產及負債價值出現不利變動。

投資選項的回報可升亦可跌，其表現會受多項風險因素的影響，其中包括下列各項：

1. 投資選項的回報與其相關基金的表現相連。就投資於股票的相關基金而言，其回報取決於股票之價值及相應外幣之匯率，兩者均會出現波動。
2. 與中小型資本公司的證券之表現相連的若干投資選項，較投資於規模較大及基礎較穩固之公司涉及更大風險，特別是小型公司，包括但不限於在香港聯合交易所創業板市場或深圳證券交易所中小企業板上市的公司，其生產線、市場或財務資源通常均甚有限，而且其管理可能只依賴少數主要人員。相關基金可能投資於基礎較不穩固或仍在發展初期的公司。該等公司的證券可能會面臨股價大幅波動，以及因交易量偏低而導致流動性不足的情況。相關基金可能投資的某些市場，其成交量可能遠低於世界主要股票市場。因此，在累積及處置某些投資時可能較為費時，以及可能需要以較不利之價格交易。由於市值及成交量高度集中於少數公司，與主要市場比較時，該等市場之股份流動性亦可能偏低，價格之波幅亦可能較大。
3. 與投資於個別行業或板塊的相關基金之表現相連之若干投資選項可能涉及特別風險。於地產、天然資源、康健服務業及基礎設施行業進行的投資，或會因某些與該等行業有關的事件而大受影響，例如國際政治及經濟發展、節約能源、勘探項目成功與否、稅務及其他政府規例，以及其他因素。投資於房地產行業的公司則可能出現其他風險，例如信貸及利率風險。投資於基礎設施行業的公司則可能出現其他風險，例如融資是否有提供，該等融資一般以及相對以前各時期的成本，適當的基礎設施項目的供應量等。
4. 與投資於香港市場的相關基金之表現相連的若干投資選項，可能受於香港聯合交易所創業板上市的公司特有的風險影響。創業板是為可能具高度投資風險的公司而設的市場。在創業板上市的公司無須具有盈利業績紀錄，亦無責任預測未來盈利。投資於該等公司涉及潛在風險，而此項風險披露並非旨在披露創業板之所有風險及其他重要事項。
5. 投資選項與相關基金之表現相連，其資產由基金經理根據其專長加以積極管理，此等基金經理可酌情（須符合適用於相關基金的投資限制）將資產投資於預期能達致其投資目標的項目，惟不保證相關基金必定能達致其投資目標。
6. 與若干投資選項相連的資產之計價貨幣可能並非相關基金採用的基準貨幣。因此，相關基金從該等投資項目獲得的任何收入及變現後所得款項將以該等其他貨幣支付。在此情況下，如相關基金的基準貨幣兌換其他貨幣的匯率出現波動，將帶來外匯風險。此外，有關國家如實施外匯管制，從該等國家匯出資金可能會有困難。
7. 與投資於持股集中的投資組合的相關基金之表現相連之若干投資選項，可能較由廣泛分散的投資組成的投資組合而言具有較高的波動性。
8. 若干投資選項與或會與交易對手進行交易的相關基金之表現相連，由此可能遭受交易對手信譽及其執行與履行其財務責任之能力的風險。

此風險可能在當相關基金資產被存託、延長、承諾、投資或因透過實際或默示的合約而被暴露時的任何時間所引致。此外，相關基金可能與服務供應商及其他第三方承包商訂立合約。此風險意味著在某些情況下(包括但不限於不可抗力事件)服務供應商及/或其他第三方承包商可能無法對相關基金執行或履行其合約責任。這可導致相關基金的正常交易活動時段受到影響或中斷。

### 適用於與新興市場投資之表現相連的投資選項之特定風險因素：

個別投資選項與新興市場投資之表現相連。新興市場國家指作出投資時，被國際貨幣基金組織、世界銀行及國際金融公司視為非發達工業國的所有國家。有關市場包括但不限於亞太區、東歐、拉丁美洲、中東及北非國家。一般而言，投資於該等國家的資產較投資於工業化國家的資產而言風險較大，當中可能包括相當高的股價波動性、股票流動性較低、政局不穩、中央計劃經濟模式、內亂、外資限制、本地投資管制及稅法（包括對追溯效力的影響）、因欠缺有效政府監管而失去股權登記紀錄、對中央寄存處/託管人/分託管人的管制不足、銀行管制、結算、交收及通訊設備有欠完善、匯率風險、高通脹及高利率、大量對外舉債，以及部份當地證券交易所的營業時間有限。上述市場特點可能對於該等市場的投資之價值構成不利影響，以致投資選項受到負面影響。

新興市場公司可能較發達市場公司須符合較少的會計、審計及財務匯報準則、慣例與披露規定。與發達市場相比，新興市場中投資者能公開獲取的資訊可能較少，可獲得的信息其可信度亦可能較低。新興市場的投資不時會在匯回部份投資資金時遇到困難。保單持有人務請注意，投資於新興市場所涉及的風險遠高於正常情況下投資於發達國家股市的相關風險。與新興市場投資之表現相連的投資選項被視為高風險投資，以下是其具體風險因素。

- a. 政治及經濟因素：能否獲得投資機會及投資項目能否於有利潤的情況下變現，或須視乎政府會否繼續執行若干現行的經濟自由化政策。新興市場的政治氣候可能改變，有時甚至會急速轉變，故不能保證政府會以現行方式繼續執行某些政策。投資項目亦面對可能被沒收、國有化或被徵收沒收性稅項的風險。
- b. 市場特點：投資於新興市場的股票及定息債務涉及若干投資於較發達國家的證券通常不會涉及的考慮因素。與較發達國家相比，新興市場國家的證券市場規模顯著較小，而且流動性較低及市況相當反覆。因此，與投資於較發達國家的公眾與私人債務及其他定息債務的投資組合相比，投資於新興市場的投資組合可能面對較大的價格波動，而且流動性顯著較低。與其他證券市場相比，新興市場的發展時間較短並只有少量歷史數據，故發展較欠完善。此外，在前蘇聯國家，證券交易不僅透過當地交易所進行，部分交易乃透過證券交易所及場外交易市場以外的私人協商方式作出。新興市場國家對當地證券市場的規管及監督比發達國家少，經紀及投資者能獲取的可靠資訊亦較少。因此，投資者受到較少保障。與發達市場相比，新興市場的披露、會計及監管標準等多方面較不全面及不嚴格。此外，新興市場的證券交易經紀佣金及其他交易支出與相關稅收一般比較發達市場為高。
- c. 不能立即變現的證券：新興市場的若干投資項目或未能隨時變現。若干債務證券可能尚未有完善的次級市場。次級市場變現能力下降可能會對市價，以及出售個別投資工具以符合其流動性規定或應付任何特定證券的信貸情況惡化等特別事件的能力，都有不利影響。市場報價來源可能有限，而且可能並非代表實際交易的實盤。
- d. 場外交易市場風險：由於從場外市場購入的證券之流動性有限及價格波動相對較大，故不能保證可實現該等證券的公允價值。



- e. 交易對手風險：為了對沖而持有掉期、期權、回購交易、匯率期貨及其他合約等投資頭寸，可能須承受交易對手信用風險。如交易對手未能履行其義務，致使就投資項目行使權利時發生延誤或未能行使有關權利，則可能導致相關基金的持倉量價值下降、收入減少，並須為行使權利而承擔費用。
- f. 登記風險：相關投資的股份登記處可能缺乏有效的政府監管。相關基金可能會因該等登記處欺詐、疏忽或純粹大意而失去其登記紀錄。該等登記處通常不會就此類事件投保，亦可能缺乏足夠資產就此等損失向相關基金作出賠償。雖然該等登記處及有關被投資公司法律上或有義務賠償上述損失，惟不能保證彼等任何一方會作出賠償，亦不能保證相關基金能就上述損失向任何一方成功索償。此外，被投資公司的股東名冊如遭損毀，該等相關投資的登記處或有關被投資公司或會故意拒絕承認相關基金為其之前購買的股份之登記股東。
- g. 託管風險：相關基金的託管人或會於當地市場直接或間接委任分託管人，以於當地市場妥善保管資產。儘管託管人在選擇及委任分託管人時謹慎並勤勉行事，並持續對分託管人履行義務進行適度監督與詢問，惟不能保證相關基金不會因該分託管人的作為或不作為而蒙受損失，特別是相關基金可能投資的市場之規管及管理準則尚不完善，而且並不達到大部份工業化國家已達到的標準。特別是，在中國境內合格境外機構投資者的當地託管人（「QFII當地託管人」）所持有的現金資產將不會加以分隔，而將作為QFII當地託管人欠相關基金（作為存戶）的一項債務。該等現金將與QFII當地託管人其他客戶的現金混在一起。如果QFII當地託管人發生破產或清盤的情形，相關基金將不會對在QFII當地託管人處開立的現金帳戶中所存現金享有任何專有權利，相關基金將成為QFII當地託管人的無擔保債權人，與QFII當地託管人的所有其他無擔保的債權人具有同等的受償地位。於追討債項時，相關基金或會遭遇困難及/或受到阻滯，又或未必能夠全額討回或討回債項。於該等情況下，相關基金將承受損失。
- h. 寄存風險：於新興市場，個別資產只限於由中央寄存處持有。在不影響託管人因欠缺充分理由而未有履行義務或因不履行義務而導致相關基金遭受損失而對相關基金所承擔的責任之情況下，託管人無須就任何寄存處的作為或不作為對相關基金所造成的任何損失負責。
- i. 結算及交收風險：由於新興市場國家的證券市場成立歷史尚短，而且其銀行及通訊系統尚未完備，故證券交易之結算、交收及登記須承受相當高的風險，而在較發達市場投資通常無須承受該等風險。由於當地的郵政及銀行系統或未能達到發達國家的標準，故不能保證能實現相關基金所購買證券附有之所有權益。銀行電匯或支票郵寄的利息或其他分配款項可能延誤或遺失。此外，亦存在因發行者所使用銀行無力償債而招致損失的風險，尤其是因為該等機構可能並無獲得當地政府擔保。
- j. 外幣及匯率：本計劃的計價貨幣可能有別於投資選項、相關基金/資產以及相關基金/資產之投資項目的計價貨幣，此等差別可涉及匯兌風險。個別證券以若干貨幣為計價單位，而該等貨幣可能未能自由兌換為若干其他貨幣。按美元或港元計算，該等資產的價值及其收入或會因貨幣貶值、貨幣市場混亂或貨幣兌換延誤或出現困難而顯著下降，或因外匯管制規定或控制匯率或限制匯率變動方法之改變而受到不利影響。貨幣貶值或會在沒有預警的情況下發生，亦超出相關基金經理的控制範圍。貨幣風險或會未有進行對沖，而在有關情況下，相關基金將承受貨幣風險。相關基金或會不時簽訂遠期、期貨或期權合約買賣貨幣，以減低有關匯率波動的風險，但可能未能在很大程度上運用對沖策略。然而，如有合適的投資工具，相關基金將來或可進行貨幣對沖交易，而該等交易或須獲得當地相關機構的批准。
- k. 投資及匯回限制：新興市場對外資業務有影響的法律及法規繼續以不可預測的方式發展。法律及法規，尤其是涉及稅務、外資以及貿易與貨幣監管及控制的法律及法規訂立時間較短，並可能會快速轉變。雖然當地現時設有基本商業法，但有關法律通常有欠清晰或存在矛盾，

並受不同的詮釋規限，亦可能隨時會被修訂、修改、廢除或取代，因而對相關基金的利益構成不利影響。

- l. 公司倒閉風險：任何一家或多家被投資公司的破產或倒閉，可能會對相關基金的表現及其達致目標的能力構成不利影響。新興市場公司欠缺普遍可得的融資選擇，故倒閉風險較高。
- m. 稅務：新興市場的稅務法律及慣例未如發達市場般清晰明確，故現時對該等法律的詮釋或對有關慣例的理解或會改變，該等國家的法律亦可能會被修訂，而有關修訂可能具有追溯效力。因此，相關基金在該等國家或會被徵收於本文件的日期或投資作出、被估值或被出售時未能預見的稅項。某些新興市場的稅務體系並無曾接受系統培訓或具有豐富經驗的稅務執行官員。在某些情況下，亦無中央稅務部門，對法律及法規並無統一、可預見或公開可得的詮釋，亦欠缺有系統的上訴程序。作出任何投資時，相關基金經理會對其就該國當時稅制的理解作出適當考慮。
- n. 會計及匯報準則：有別於發達國家，某些發展中國家有關於財務匯報及資訊披露的會計標準及監管規定可能並非遵從國際準則，因該等市場的匯報慣例與國際準則存在差異。
- o. 匯回限制：某些國家或會實施外匯限制，特別是對匯回外資實施限制。該等市場或會禁止於固定時期屆滿前匯回外資，並限定每次匯回的投資資金的百分比。因此，相關基金可能會因被禁止或延遲從有關國家匯回資金而蒙受損失，導致資產淨值下跌。
- p. 國家風險及法律架構：新興市場國家的法律、銀行及外匯管制體系各異。若干國家的公司法現處於起步階段。隨著有關法律體系的發展，某些新法律可能會對投資項目的價值產生作出投資之時無法預見的負面影響。由於該等法律的效力尚未能確定，故不能保證相關基金的權利會受到何等程度的保障。此外，亦可能欠缺合資格司法和法律專業人才可對若干司法管轄區新制定及將來制定的法律作出詮釋或提出建議。與擁有較完善法律體系的國家相比，於新興市場國家透過法律及仲裁程序有效執行相關基金的權利亦較困難。法律、銀行或外匯管制體系變更可能會對相關基金的價值構成負面影響。

#### 適用於與定息證券投資之表現相連的投資選項之特定風險因素：

定息證券投資的回報取決於(i)利率回報及匯率（而兩者均可能出現波動），及(ii)定息證券發行商的信貸評級（而有關評級並不獲保證）。

- a. 利率風險：當定息證券面值的貨幣之利率上升，有關定息證券的價值或會下降，導致有關投資組合的價值下跌。如利率變動令所持有的可贖回證券遠早於或遲於到期日贖回，有關投資選項的單位價格或會受到影響。相關基金的平均年期上升會令其對利率風險更為敏感。當市況疲弱時，高風險證券及衍生工具可能較難估值或較難以公允價值出售。
- b. 信貸風險：指企業債券發行商可能因未能如期償還本金及支付利息而違約或被外界質疑其支付上述款項的能力，因而導致定息證券價格下跌。信貸風險很大程度上取決於外界對定息證券發行商財務狀況的看法。一般而言，高收益定息證券的信貸風險較高，其價格會因經濟、行業或公司出現負面消息而下跌。與高收益定息證券投資之表現相連的投資選項的單位價格、收益及總回報的波幅或會高於投資於較保守投資選項的基金。如投資選項所持定息證券被調低信貸評級或出現違約情況，投資選項的資產淨值可能減少。如某些行業或投資項目的表現較預期遜色，投資選項的表現可能遜於同類型基金或蒙受虧損。

**適用於與利用金融衍生工具的投資之表現相連的投資選項之特定風險因素：**

部分投資選項可不時與利用金融衍生工具以作對沖及有效管理投資組合、（間中及有限程度上）達致投資目標或構建投資策略的相關基金之表現相連，該等金融衍生工具包括認股證、期貨、期權、遠期合約及其他衍生工具或合約等。這可能導致投資選項的價值出現較大波動。證券的波動性並非固定。例如，波動性的改變會影響某些期權的價值，尤其是價外期權的價值。波動性有回復均值的傾向。當波動性處於非常高的水平，其降低的可能性大於上升的可能性。相反，當波動性處於非常低的水平，其上升的可能性大於降低的可能性。與上述技巧和工具相關的風險的類型和程度依個別金融衍生工具以及所有相關投資之特點而有所不同。利用該等工具帶來的投資風險可能比其成本所顯示的為大，即對金融衍生工具的小量投資可能對投資選項的價值有重大影響。

在適用法例不時准許的範圍內，相關基金可參與持有金融衍生工具，不論是為對沖還是其他目的。此種參與會使相關基金承受較高的風險，而若相關基金不使用此種投資工具就不會受到或遭受此種風險。雖然利用金融衍生工具一般會是有利或有益的，但是其所涉風險有別於而且可能大於傳統的證券投資所涉風險。金融衍生工具所涉風險包括，但不限於以下提及的風險。

- a. **管理風險：**管理風險是指使用該等工具的投資效果取決於個別基金經理根據當時市場狀況所作投資決策是否成功的風險。相關基金成功利用金融衍生工具的能力取決於個別基金經理準確預測股價、利率、貨幣匯率或其他經濟因素動向的能力及是否有流動性的市場。如個別基金經理的預測並不準確，或假如金融衍生工具的表現不及預期，相關基金可能遭受的損失，比起不使用金融衍生工具時為大。
- b. **市場風險：**市場風險是指因金融衍生工具的市值改變而遭受的風險。相關基金如被迫在不利的條件下將其金融衍生工具出售或平倉，有令投資組合價值下降之風險。在跌市中，高風險的證券及金融衍生工具可能較難估值，其真正價值可能較難實現，而此等證券的價格可能迅速上升，但下降可以一樣迅速，而在跌市時該等證券並不一定能出售。
- c. **信貸風險：**信貸風險是因相關基金交易對手的無力償債、破產或違約之可能性而產生的風險。它能造成重大損失，甚至使相關基金損失全數金融衍生工具的價值。相關基金可能將承受其交易對手的信貸風險，對於不在認可的市場交易的金融衍生工具尤其如此。相關基金所持有的金融衍生工具的交易對手或發行商未能履行其合約義務時，這種工具沒有與組織完善的交易所提供給交易參與者相同的保障，例如交易結算所的履約保證。
- d. **流動性風險：**某一投資項目難於迅速購買或出售時便存在流動性風險，這就限制了投資的機會。如投資策略涉及金融衍生工具，相關基金的表現可能由於其不能在有利的時間及/或按有利的價格出售或平倉而受到不利的影響。交易對手的流動性能力會因降低信貸評級而下降，而大量現金外流及追加按金的要求會增加相關基金的流動性風險。如相關基金所持投資不能變現，其市場風險會因該等投資於短時間內作出變現的能力受限而加重。

- e. **槓桿風險：**使用金融衍生工具可能會導致某種形式的槓桿作用。使用槓桿能增加回報，但潛在的損失亦可能增大。金融衍生工具投資通常需要提供初始保證金，其款額與合約的規模相比一般較小，因此對交易起到槓桿作用。如市場變動與投資倉位背道而馳，會有可能被要求於短時間內追加保證金。如未在規定的期限內追加所需保證金，投資可能被平倉而遭到損失。槓桿作用往往會擴大金融衍生工具價格或其相關證券的價值對任何漲跌的影響，因此，相對較小的市場變動對金融衍生工具的潛在影響會大於其對普通債券或股票的影響。
- f. **金融制度及法律風險：**衍生工具合約的價格波動會受多種因素影響，部分包括：利率、供求關係之變化、貿易、財政、貨幣及外匯管制計劃、政府政策、以及國家及國際的政治經濟活動及政策。一家機構的財政困難或一次重大市場干擾會對金融系統產生無法控制的財政傷害。交易分類或交易對手參與交易的法律上的能力可令衍生工具合約無法執行，而交易對手如無力償債或破產則可優先佔有本來可執行的合約權利。場外衍生工具交易由於並無交易市場可供開關倉位，因此可能涉及額外的風險。
- g. **操作風險：**衍生工具合約的價格波動可能會受多種因素影響，部分包括：監管不足、程序不善、人為錯誤、系統故障或舞弊、文檔不足引致的損失、交易一方履行其合約責任但未從交易對手方獲取應有價值所產生的結算問題，以及因合約雙方採用不同估值方法為衍生工具合約估值而產生的結算問題等。
- h. **關連性風險：**於對沖操作中，可能會出現衍生工具與被對沖的投資項目或行業/市場板塊關連性不完美的情況。
- i. **場外衍生工具風險：**此等工具的定價是主觀的，其估值限於少數通常作為同一交易的交易對手及定價代理人的以雙重身份行事的市場專業人士。此外，場外衍生工具或會牽涉對手風險。

若干投資選項可不時與投資於複雜型金融衍生工具的相關基金相連，此等衍生工具包括結構性產品。結構性產品可以是存託憑證、參與票據、股權互換及股票掛鈎票據。相比直接投資於特定國家，於國際交易所買賣的存託憑證有機會從特定證券流動性增加及其他利益中取利。獲納入一股票交易所正式上市證券的存託憑證可視為合資格的可轉讓證券，不論其相連證券的一般交易市場是否符合資格。參與票據一般為讓買家有權從股票擁有權取得經濟利益的合約。股權互換一般為以股份類現金流換取定息現金流的合約。股票掛鈎票據之回報一般由單一股票證券、一籃子股票證券或股票指數之表現所決定。以上工具偶爾會被統稱為「結構性產品」，皆因工具條款乃由產品發行者及購買者雙方建構。此等產品可由銀行、經紀行、保險公司及其他包括一眾相關基金管理人在內的公司發行。



若干投資選項可不時與連接產品等複雜金融衍生工具之投資掛鉤。連接產品指與股票或債券或股票及/或債券投資組合掛鉤、並旨在以合成方式複製相關股票、債券或股票及/或債券投資組合的經濟利益之證券（例如票據、認股證、期權或參與票據）。與投資於連接產品的相關基金之表現掛鉤的投資選項，一般視作高風險投資，其具體風險因素列明如下：

- a. **有限流通性：**該等衍生工具將須受其發行人施加的條款及條件規限。該等條款或會導致相關基金實施投資策略時出現延誤。該等衍生工具或無活躍的市場，故其流通性有限。為變現投資項目，相關基金將依賴發行連接產品的交易對手報價，以替連接產品的任何部份平倉。因此，相關基金經理調整倉盤的能力可能因而受到限制，從而影響相關基金的表現。報價亦反映市場流通狀況及交易規模。
- b. **信貸風險：**投資於該等衍生產品的投資項目本身並非直接投資於相關投資項目（例如股份）。投資於該等衍生產品的投資項目並不賦予持有人擁有股份的實益權益或對發行股份的公司提出任何索償的權利。該等衍生產品構成衍生產品發行人的直接、一般及無抵押合約責任。因此，相關基金將承受相關基金所投資的任何衍生產品之發行人的信貸風險。倘若衍生產品發行人破產或因財務困難而未能履行其責任，則相關基金可能會蒙受損失，潛在損失金額相等於該發行人所發行之衍生產品的全部價值。任何損失均可導致資產淨值減少，並削弱相關基金實現其投資目標的能力。然而，相關基金經理將通過制定適當的交易對手風險管理程序，以減輕上述交易對手風險。
- c. **連接產品成本的風險：**可取得的連接產品數量受適用規例的影響而有限，因此投資於連接產品的成本亦受市場供求力量的影響。當市場供應相對低於市場需求，要購買更多連接產品或須付出較高成本或溢價，並從而影響相關基金的整體表現。然而，在建造相關基金的投資組合及決定是否利用連接產品以投資於某公司時，相關基金經理將考慮一切相關考慮因素，包括投資於連接產品所涉及的成本。
- d. **合格境外機構投資者（「QFII」）之限制所構成的局限：**中華人民共和國的QFII須遵循若干投資限制，尤其是，(i)一個QFII於一家中國上市公司持有的股份合計不得超逾該公司已發行股本總額的10%（即使該QFII事實上可能代表多名不同最終客戶持有其權益）；及(ii)所有QFII於任何中國上市公司持有的股份合計不得超逾該公司已發行股本總額的20%。該等限制或會局限連接產品發行人的發行能力，並進而限制相關基金購買與若干中國市場A股掛鉤的連接產品之能力。
- e. **匯回風險：**從中國匯回資金須經國家外匯管理局批准，且匯回資金數額及相距時間均設有限制。連接產品乃於中國境外地方發行，一般而言，限制或暫停QFII匯回美元資金的能力應不會影響相關基金的運作。然而，倘若連接產品發行人亦為QFII或連接產品發行人將連接產品與屬於QFII的聯屬公司進行對沖，無法匯回美元資金或會對該連接產品發行人造成流動性問題。倘若連接產品發行人因此無法履行其於相關連接產品項下的責任，相關基金可能會受到影響。

## 借款及投資限制

每一投資選項均間接地受其相關基金固有的額外借貸及投資限制所制約。有關詳情，請參考相關基金的最新銷售文件。

若干投資選項會受相關附錄內所列明的額外借貸及投資限制所制約。

本公司可全權酌情決定更改上述借款及投資限制，並於不少於一個月或符合有關監管要求的其他期限前通知保單持有人。

### 個別投資選項的獨有特徵及運作

由於相關基金的限制，以下投資選項受運作限制所約束：

#### 宏利智富花旗中國精選基金

##### a. 保單持有人及受保人的限制

如本保單之任何保單持有人或受保人屬於以下任何一類人士或實體，該保單持有人並不符合認購「宏利智富花旗中國精選基金」的單位之資格：

- i. 中華人民共和國所簽發的身份證或居留卡之持有人（不論該等人士現時居住或定居於何處），或
- ii. 依據中華人民共和國法律成立的實體，除非該實體為經認可的合格境內機構投資者（「QDII」），而且根據相關的QDII監管機構頒佈的規則及適用外匯規則獲准購買單位。

##### b. 定期認購及轉入交易之限制

「宏利智富花旗中國精選基金」現時只接受首次認購及隨後之整筆認購，而不接受定期認購及/或由其他投資選項轉入至「宏利智富花旗中國精選基金」。本公司將有可能根據相關監管規定在事先書面通知下放寬該等限制。

## 附錄 1 — 宏利智富進取組合(IAF01)

### 投資目標及政策

宏利智富進取組合是一項單位化投資選項，與一個由本公司內部管理的投資組合的表現相連。本投資組合旨在為放眼於長線投資，而又願意承擔投資價值出現較大波動之風險以實現長線回報的投資者，提供長期資本增長。

有關投資以多元化為基準。相關資產約有80%至100%由股票及股票相關投資組成，其餘資產可直接或間接投資於債券、存款及其他投資。投資管理人可酌情決定投資於美洲、亞太、日本、歐洲等任何地區。上述擬議的資產配置僅供參考，投資管理人認為適當時可在所述資產配置範圍內作出更改。為落實投資目標及/或維持資產的流動性，投資管理人可全權酌情決定本投資組合維持合理的現金水平。

### 特定的投資及借貸限制

本投資選項的相關投資項目是一個由證監會認可基金組成的投資組合，該組合不設地理或分散投資方面的限制。投資管理人可不時檢討及釐定相關基金的配置比例，並重衡相關基金的實際構成。此投資組合不可借進超逾其資產淨值25%的款項，以作短期借貸填補贖回金額。

### 現時本投資組合內證監會認可基金名單

本組合內股票基金所佔比例介乎80%至100%之間，而現時組合內的股票基金包括：	百分比 <sup>#</sup>
宏利環球基金 — 美洲增長基金	9%
宏利環球基金 — 亞洲股票基金	11%
宏利環球基金 — 亞洲小型公司基金	5%
宏利環球基金 — 中華威力基金	15%
宏利環球基金 — 巨龍增長基金	15%
宏利環球基金 — 新興東歐基金	2%
宏利環球基金 — 歐洲增長基金	8%
宏利環球基金 — 環球反向策略基金	5%
宏利環球基金 — 環球房地產基金	3%
宏利環球基金 — 環球資源基金	3%
宏利環球基金 — 印度股票基金	2%
宏利環球基金 — 日本增長基金	2%
宏利環球基金 — 拉丁美洲股票基金	1%
宏利環球基金 — 台灣股票基金	5%
宏利環球基金 — 美國小型公司基金	4%
本組合內債券基金所佔比例介乎0%至20%之間，而現時組合內的債券基金包括：	百分比 <sup>#</sup>
景順新興市場債券基金	2%
宏利環球基金 — 策略收益基金	2%
宏利環球基金 — 美國債券基金	3%
宏利環球基金 — 美國特別機會基金	3%
合共：	100%

<sup>#</sup> 基於市場環境及檢討組合內資產配置的結果，投資管理人可以在±10%的範圍內調整組合內每項相關基金的配置比例。由於無法控制的市場波動，組合內每項相關基金於未經重衡前的實際配置比例亦可能超出該變動範圍，而投資管理人將以不少於每月的週期下矯正有關誤差。

如有需要，可向本公司索閱以上相關證監會認可基金的銷售文件。

### 風險因素

本投資組合受市值波動以及投資組合內的相關基金或資產的固有風險所制約。有關詳情，請參閱上述「風險因素」以及組合內相關基金的銷售文件。

### 估值及交易日

有關詳情，請參閱「產品說明書」第五條。

### 費用、收費及開支

投資管理費：每年1.7%

## 附錄 2 — 宏利智富增長組合(IGR01)

### 投資目標及政策

宏利智富增長組合是一項單位化投資選項，與一個由本公司內部管理的投資組合的表現相連。本投資組合旨在為放眼於長線投資，而又願意承擔投資價值出現相當大的波動之風險以實現長線回報的投資者，提供中期至長期的資本增長。

有關投資以多元化為基準。相關資產約有60%至80%由股票及股票相關投資組成，其餘資產可直接或間接投資於債券、存款及其他投資。投資管理人可全權酌情決定投資於美洲、亞太、日本、歐洲等任何地區。上述擬議的資產配置僅供參考，投資管理人認為適當時可在所述資產配置範圍內作出更改。為落實投資目標及/或維持資產的流動性，投資管理人可全權酌情決定本投資組合維持合理的現金水平。

### 特定的投資及借貸限制

本投資選項的相關投資項目是一個由證監會認可基金組成的投資組合，該組合不設地理或分散投資方面的限制。投資管理人可不時檢討及釐定相關基金的配置比例，並重衡相關基金的實際構成。此投資組合不可借進超過其資產淨值25%的款項，以作短期借貸填補贖回金額。

### 現時本投資組合內證監會認可基金名單

本組合內股票基金所佔比例介乎60%至80%之間，而現時組合內的股票基金包括：	百分比 <sup>#</sup>
宏利環球基金 — 美洲增長基金	7%
宏利環球基金 — 亞洲股票基金	8%
宏利環球基金 — 亞洲小型公司基金	4%
宏利環球基金 — 中華威力基金	14%
宏利環球基金 — 巨龍增長基金	13%
宏利環球基金 — 新興東歐基金	1%
宏利環球基金 — 歐洲增長基金	6%
宏利環球基金 — 環球反向策略基金	2%
宏利環球基金 — 環球房地產基金	2%
宏利環球基金 — 環球資源基金	2%
宏利環球基金 — 印度股票基金	2%
宏利環球基金 — 日本增長基金	2%
宏利環球基金 — 拉丁美洲股票基金	1%
宏利環球基金 — 台灣股票基金	3%
宏利環球基金 — 美國小型公司基金	3%
本組合內債券基金所佔比例介乎20%至40%之間，而現時組合內的債券基金包括：	百分比 <sup>#</sup>
景順新興市場債券基金	3%
宏利環球基金 — 策略收益基金	4%
宏利環球基金 — 美國債券基金	17%
宏利環球基金 — 美國特別機會基金	6%
合共：	100%

<sup>#</sup> 基於市場環境及檢討組合內資產配置的結果，投資管理人可以在±10%的範圍內調整組合內每項相關基金的配置比例。由於無法控制的市場波動，組合內每項相關基金於未經重衡前的實際配置比例亦可能超出該變動範圍，而投資管理人將以不少於每月的週期下矯正有關誤差。

如有需要，可向本公司索閱以上相關證監會認可基金的銷售文件。

### 風險因素

本投資組合受市值波動以及投資組合內的相關基金或資產的固有風險所制約。有關詳情，請參閱上述「風險因素」以及組合內相關基金的銷售文件。

### 估值及交易日

有關詳情，請參閱「產品說明書」第五條。

### 費用、收費及開支

投資管理費：每年1.7%

## 附錄 3 — 宏利智富均衡組合 (IBP01)

### 投資目標及政策

宏利智富均衡組合是一項單位化投資選項，與一個由本公司內部管理的投資組合的表現相連。本投資組合旨在為放眼於長線投資，而又願意承擔投資價值出現波動之風險以實現長線回報的投資者，提供中期至長期的資本增長。

有關投資以多元化為基準。相關投資組合約有40%至60%由股票及股票相關投資組成，其餘資產可直接或間接投資於債券、存款及其他投資。投資管理人可酌情決定投資於美洲、亞太、日本、歐洲等任何地區。上述擬議的資產配置僅供參考，投資管理人認為適當時可在所述資產配置範圍內作出更改。為落實投資目標及/或維持資產的流動性，投資管理人可全權酌情決定本投資組合維持合理的現金水平。

### 特定的投資及借貸限制

本投資選項的相關投資項目是一個由證監會認可基金組成的投資組合，該組合不設地理或分散投資方面的限制。投資管理人可不時檢討及釐定相關基金的配置比例，並重衡相關基金的實際構成。此投資組合不可借進超過其資產淨值25%的款項，以作短期借貸填補贖回金額。

### 現時本投資組合內證監會認可基金名單

本組合內股票基金所佔比例介乎40%至60%之間，而現時組合內的股票基金包括：	百分比 <sup>#</sup>
宏利環球基金 — 美洲增長基金	10%
宏利環球基金 — 亞洲股票基金	3%
宏利環球基金 — 中華威力基金	10%
宏利環球基金 — 巨龍增長基金	10%
宏利環球基金 — 新興東歐基金	1%
宏利環球基金 — 歐洲增長基金	6%
宏利環球基金 — 環球房地產基金	2%
宏利環球基金 — 環球資源基金	1%
宏利環球基金 — 印度股票基金	1%
宏利環球基金 — 日本增長基金	2%
宏利環球基金 — 拉丁美洲股票基金	1%
宏利環球基金 — 台灣股票基金	2%
宏利環球基金 — 美國小型公司基金	1%
本組合內債券基金所佔比例介乎40%至60%之間，而現時組合內的債券基金包括：	百分比 <sup>#</sup>
景順新興市場債券基金	3%
宏利環球基金 — 策略收益基金	6%
宏利環球基金 — 美國債券基金	35%
宏利環球基金 — 美國特別機會基金	6%
合共：	100%

<sup>#</sup> 基於市場環境及檢討組合內資產配置的結果，投資管理人可以在±10%的範圍內調整組合內每項相關基金的配置比例。由於無法控制的市場波動，組合內每項相關基金於未經重衡前的實際配置比例亦可能超出該變動範圍，而投資管理人將以不少於每月的週期下矯正有關誤差。

如有需要，可向本公司索閱以上相關證監會認可基金的銷售文件。

### 風險因素

本投資組合受市值波動以及投資組合內的相關基金或資產的固有風險所制約。有關詳情，請參閱上述「風險因素」以及組合內相關基金的銷售文件。

### 估值及交易日

有關詳情，請參閱「產品說明書」第五條。

### 費用、收費及開支

投資管理費：每年1.7%

## 附錄 4 — 宏利智富平穩組合 (ISF01)

### 投資目標及政策

宏利智富平穩組合是一項單位化投資選項，與一個由本公司內部管理的投資組合的表現相連。本投資組合旨在提供相對平穩的中期至長期增長，為願意承擔投資價值出現不太大波動之風險以實現長線回報的投資者，提供一項保守的投資。

有關投資以多元化為基準。相關資產約有20%至40%由股票及股票相關投資組成，其餘資產可直接或間接投資於債券、存款及其他投資。投資管理人可酌情決定投資於美洲、亞太、日本、歐洲等任何地區。上述擬議的資產配置僅供參考，投資管理人認為適當時可在所述資產配置範圍內作出更改。為落實投資目標及/或維持資產的流動性，投資管理人可全權酌情決定本投資組合維持合理的現金水平。

### 特定的投資及借貸限制

本投資選項的相關投資項目是一個由證監會認可基金組成的投資組合，該組合不設地理或分散投資方面的限制。投資管理人可不時檢討及釐定相關基金的配置比例，並重衡相關基金的實際構成。此投資組合不可借進超過其資產淨值25%的款項，以作短期借貸填補贖回金額。

### 現時本投資組合內證監會認可基金名單

本組合內股票基金所佔比例介乎20%至40%之間，而現時組合內的股票基金包括：	百分比 <sup>#</sup>
宏利環球基金 — 美洲增長基金	6%
宏利環球基金 — 中華威力基金	7%
宏利環球基金 — 巨龍增長基金	8%
宏利環球基金 — 新興東歐基金	1%
宏利環球基金 — 歐洲增長基金	4%
宏利環球基金 — 環球房地產基金	1%
宏利環球基金 — 環球資源基金	1%
宏利環球基金 — 印度股票基金	1%
宏利環球基金 — 日本增長基金	1%
本組合內債券基金所佔比例介乎60%至80%之間，而現時組合內的債券基金包括：	百分比 <sup>#</sup>
景順新興市場債券基金	3%
宏利環球基金 — 策略收益基金	8%
宏利環球基金 — 美國債券基金	55%
宏利環球基金 — 美國特別機會基金	4%
合共：	100%

<sup>#</sup> 基於市場環境及檢討組合內資產配置的結果，投資管理人可以在±10%的範圍內調整組合內每項相關基金的配置比例。由於無法控制的市場波動，組合內每項相關基金於未經重衡前的實際配置比例亦可能超出該變動範圍，而投資管理人將以不少於每月的週期下矯正有關誤差。

如有需要，可向本公司索閱以上相關證監會認可基金的銷售文件。

### 風險因素

本投資組合受市值波動以及投資組合內的相關基金或資產的固有風險所制約。有關詳情，請參閱上述「風險因素」以及組合內相關基金的銷售文件。

### 估值及交易日

有關詳情，請參閱「產品說明書」第五條。

### 費用、收費及開支

投資管理費：每年1.7%



## 附錄 5 — 宏利智富現金基金 (ICF01)

### 投資目標及政策

宏利智富現金基金是一項由內部管理的非單位化附息基金。利息完全由本公司酌情釐定，旨在符合針對保本及流動性的審慎投資策略。利息釐訂參考主要涉及具投資級別之短期公眾定息證券投資，以及存放於跨國金融機構的短期存款，而其餘資產可包括現金、債券及其他現金等值投資。

### 特定的投資及借貸限制

宏利智富現金基金不可買賣金融衍生工具，亦不可進行證券借貸及借款。宏利智富現金基金在相關資產的發行人及地理分布方面並無限制。

### 風險因素

宏利智富現金基金並非資本保證投資項目。投資於宏利智富現金基金與將資金存入銀行或接受存款公司並不相同。宏利智富現金基金的總利率可能低於基金的總費用及收費。因此，視乎經濟及貨幣市場的情況而定，所派發的淨利息可能出現負回報並令保單持有人蒙受本金損失。宏利智富現金基金並不受香港金融管理局監管，亦不受香港或其他地方的任何存款保險計劃所保障。宏利智富現金基金亦受信貸風險、利率風險及相關資產的其他固有風險所制約。有關詳情，請參閱「風險因素」一節。

### 估值及交易日

利息在扣除費用及開支後，將按每日的初始結餘宣佈並按日累計於保單持有人的宏利智富現金基金之帳戶價值內，並會於每月計入有關帳戶價值內。有關詳情，請參閱「產品說明書」第五條。

### 費用、收費及開支

投資管理費：每年0.5%

# Manulife Investment Solutions

## Principal Brochure - Investment Choice Brochure

### Important Notes:

1. Manulife Investment Solutions (the "Plan"), being an investment-linked assurance scheme, is an insurance policy issued by Manulife (International) Limited (the "Company"). Your investments in the Plan are therefore subject to the credit risk of the Company.
2. The investment choices available under the Plan can have very different features and risk profiles. Some may be of high risk. Please read the offering document of the Plan and offering documents of the underlying funds involved for details.
3. Return on your investments is calculated or determined by the Company with reference to the performance of the underlying funds/assets.
4. Return of your investments may be lower than that of the corresponding SFC-authorized funds due to the fees and charges levied under the Plan.
5. The premium you pay towards the insurance policy will become part of the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
6. Early surrender of the policy or withdrawal from the policy value may result in a significant loss of principal and/or bonuses to be awarded. Poor performance of the underlying funds/assets may further magnify the investment losses, while all fees and charges are still deductible.
7. The return of some of the investment choices is calculated with reference to pools of assets internally managed by the Company on a discretionary basis not authorised by the SFC under the Code on Unit Trusts and Mutual Funds.
8. Investment involves risk. You should not purchase this Plan unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.
9. Please note the following in respect of the two investment choices, Manulife Inv China A Fund and the Manulife Inv China Bond Fund ("China Market Investment Choices") available under the Plan.
  - They are denominated in United States Dollars ("USD") only and not in Renminbi ("RMB") as the underlying funds use a USD Qualified Foreign Institutional Investor ("QFII") quota to invest primarily in relevant securities in Mainland China;
  - They are open for application up to a limited size;
  - They are subject to the redemption limit and settlement limit due to the restrictions and requirements applicable to QFII investment of the underlying funds, including repatriation limits;
  - Redemption/switching out from the China Market Investment Choices will require longer time due to the current dealing arrangement under the QFII regime and redemption limit imposed on the underlying funds. Any unexecuted redemption / switching out requests on each dealing day will be carried forward to the next dealing day. Policyowners may receive redemption proceeds / switched out amounts different from their expectation due to various factors, including market value movement and RMB exchange risk;
  - They are subject to an exit fee as set out in Section 11 of Annex in addition to the fees and charges, including an early redemption fee, currently applicable to the Plan as stated in the Principal Brochure. Unlike other investment choices under the Plan, the exit fee of the China Market Investment Choices is deducted from the redemption amount upon policy cancellation or termination during the cooling-off period, redemption, switching out, partial withdrawal, surrender or death of the life insured;
  - They are eligible as the basis of calculating annual bonus in respect of the premium paid but units of the China Market Investment Choices will not be allocated as regards annual bonus to be credited to the policy. If the policy has notional units only in any of the China Market Investment Choices and/or any other Investment Choices which are not open for subscription, annual bonus credited to the policy will be added to the account value of the Manulife Inv Cash Fund;
  - Policyowners holding units of the China Market Investment Choices should note that they are permitted to switch out to Manulife Inv Cash Fund only. No switching in to the China Market Investment Choices is permitted currently; and
  - They are exposed to currency risks due to the underlying funds' engagement in multi-currency conversions and investments in assets denominated in RMB, which is not freely convertible and is subject to exchange controls and restrictions.

The product key facts statements of the underlying funds corresponding to the China Market Investment Choices are distributed together with this Principle Brochure. You are strongly advised to read the product key facts statements in conjunction with this Principle Brochure. The offering documents of the underlying funds corresponding to the China Market Investment Choices will be made available by the Company upon request. You are also advised to read these documents to understand the features and associated risks of the underlying funds.

## NOTES

The Principal Brochure of the Plan comprises the Principal Brochure - Product Brochure (the "Product Brochure") and this Principal Brochure - Investment Choice Brochure (the "Investment Choice Brochure"). The Principal Brochure is published in April 2013.

This Principal Brochure is not a policy contract. You should refer to the policy provisions for the exact terms and conditions of the Plan. The policyowner will receive the policy provisions from the Company when the policy is issued. Specimen copies of the policy provisions are also available from the Company upon request. If you are in any doubt about the contents of this Principal Brochure, you should seek professional advice.

The Plan is issued by the Company which accepts full responsibility for the accuracy of the information contained in the Offering Document comprising the Product Brochure, the Investment Choice Brochure, addendums to the Principal Brochure, and Product Key Facts Statement of the Plan at the date of publication and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Plan has been authorised by the Securities and Futures Commission in Hong Kong (the "SFC"). Such SFC authorisation is not a recommendation or endorsement of the Plan nor does it guarantee the commercial merits of the Plan or its performance. It does not mean the Plan is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The SFC does not take any responsibility for the contents of the Offering Document, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Offering Document.

The offering documents of the underlying funds corresponding to the Investment Choices and the SFC authorized funds which the Investment Choices in the form of internal funds invest into are made available by the Company upon request.

## Introduction

Investment-linked assurance scheme is an insurance policy where the policy value is calculated or determined by the Company with reference to the performance of the underlying funds and/or assets linked by the Investment Choice(s) selected by the policyowner. The policyowner can choose a variety of Investment Choices. The underlying investment of each Investment Choice can be an individual SFC-authorized fund, an internally managed portfolio of SFC-authorized funds or an internally managed cash fund.

In accordance with the policyowner's selected Investment Choices, the Company invests all the premiums received from the policyowner, net of any applicable bank charges and cost for converting to the base currency of the Investment Choices, in the corresponding underlying funds/assets for the Company's asset and liability management. The premiums the policyowner pays towards the insurance policy will become part of the assets of the Company. The policyowner does not have any rights or ownership over any of those assets. The policyowner's recourse is against the Company only. Under normal circumstances, the performance of Investment Choices will be lower than that of the corresponding underlying funds due to charges levied under the Plan.

With respect to the Investment Choices linked to an individual SFC-authorized fund or a portfolio of SFC-authorized funds, the return of the Investment Choices is calculated by the Company with reference to the performance of the corresponding underlying SFC-authorized fund(s). The respective offering documents of the underlying SFC-authorized funds are made available by the Company upon request.

## Investment Management Fee and Performance Fee

The investment management fee of each Investment Choice includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets and any management fee charged by the Company. The investment management fee is accrued daily from the net asset value of the Investment Choice and reflected in the unit price of the respective Investment Choice.

Annual performance fee may be levied on the underlying funds and reflected in the unit price of the respective Investment Choice. The Company currently does not charge a performance fee on the value of Investment Choices on top of the performance fee charged by the underlying funds. The Company may impose or adjust a performance fee on the value of Investment Choices with no less than one month's prior notice or such other period pursuant to the relevant regulatory requirements.

For detailed information on the fees, charges and other expenses of the underlying funds, please refer to the offering documents of the respective underlying funds. Currently all the underlying funds do not have a bid-offer spread or switching charge.

## Risk Disclosures

Investment involves risks. Investment is subject to market value fluctuations and to the risks inherent in its underlying funds or assets linked by the Investment Choices. Past performance of each Investment Choice is not an indication of its future performance.

The underlying fund of the following Investment Choice(s) may use financial derivative instruments for the purposes of meeting the investment objectives or as part of the investment strategy:

- Manulife Inv Asian Property Fund
- Manulife Inv Citi China Select Fund
- Manulife Inv Global Strategic Income Fund
- Manulife Inv International Bond Fund
- Manulife Inv Macquarie IPO China Gateway Fund
- Manulife Inv Middle East and North Africa Equity Fund
- Manulife Inv Zeal Voyage Zelec China Fund

Unless otherwise specified, the underlying funds of other Investment Choices may acquire financial futures contracts and financial option contracts, engage in security lending, enter into repurchase agreements and invest in other investments and derivatives to the extent in accordance with their investment restrictions for the purpose of efficient portfolio management and hedging only.

Please refer to the "Risk Factors" section below and the offering documents of the respective underlying funds for more details.



## List of Investment Choices

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice *	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets
<b>Equity Focused</b>					
Manulife Inv Asia Pacific High Dividend Fund	IPH01	USD	1.9%	Sensible Asset Management Limited	Manulife Global Fund – Asia Value Dividend Equity Fund Class AA
Manulife Inv Asian Property Fund	IAP01	USD	1.9%	Schroder Investment Management (Hong Kong) Limited	Schroder International Selection Fund - Asia Pacific Property Securities Class A1
Manulife Inv Asian Small Cap Fund	IAS01	USD	1.9%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Asian Small Cap Equity Fund Class AA
Manulife Inv Australia Equity Fund	IAU01	USD	1.7%	Aberdeen International Fund Managers Limited	Aberdeen Global – Australasian Equity Fund Class A2
Manulife Inv China A Fund**	IQA01	USD	1.9%	Manulife Asset Management (Hong Kong) Limited	Manulife Advanced Fund SPC - China A Segregated Portfolio Class AA
Manulife Inv China Value Fund	ICV01	USD	1.9%	Value Partners Limited	Manulife Global Fund – China Value Fund Class A
Manulife Inv Citi China Select Fund	ICC01	USD	2.1%	Citigroup First Investment Management Limited	Citi Investment Trust (Cayman) II - China Select Fund
Manulife Inv Emerging Eastern Europe Fund	IEM01	USD	1.9%	Charlemagne Capital (UK) Limited	Manulife Global Fund – Emerging Eastern Europe Fund Class A
Manulife Inv Emerging Markets Infrastructure Fund	IMF01	USD	1.9%	Macquarie Investment Management Limited	Manulife Global Fund – Emerging Markets Infrastructure Fund Class AA
Manulife Inv European Equity Fund	IEE01	USD	1.7%	Manulife Asset Management (Europe) Limited	Manulife Global Fund – European Growth Fund Class A
Manulife Inv Global Contrarian Fund	ICN01	USD	1.9%	Manulife Asset Management (US) LLC	Manulife Global Fund – Global Contrarian Fund Class AA
Manulife Inv Global Resources Fund	IRF01	USD	1.9%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Global Resources Fund Class AA
Manulife Inv Healthcare Fund	IHC01	USD	1.9%	Manulife Asset Management (US) LLC	Manulife Global Fund – Healthcare Fund Class AA
Manulife Inv Hong Kong Equity Fund	IHE01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Dragon Growth Fund Class A
Manulife Inv India Equity Fund	IEQ01	USD	2.1%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – India Equity Fund Class AA
Manulife Inv International Equity Fund	IIE01	USD	1.7%	Manulife Asset Management (Europe) Limited	Manulife Global Fund – International Growth Fund Class A
Manulife Inv Investec Global Natural Resources Fund	IDR01	USD	1.9%	Investec Asset Management Limited	Investec Global Strategy Fund – Global Natural Resources Fund Class A
Manulife Inv Investec Global Energy Fund	IGE01	USD	1.9%	Investec Asset Management Limited	Investec Global Strategy Fund – Global Energy Fund Class A
Manulife Inv Investec Global Gold Fund	IGG01	USD	1.9%	Investec Asset Management Limited	Investec Global Strategy Fund – Global Gold Fund Class A
Manulife Inv Japan Equity Fund	IJE01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Japanese Growth Fund Class A
Manulife Inv Korean Equity Fund	IKE01	USD	1.7%	Amundi Hong Kong Limited	Amundi Funds – Equity Korea Class I
Manulife Inv Latin America Equity Fund	ILA01	USD	1.9%	Charlemagne Capital (UK) Limited	Manulife Global Fund – Latin America Equity Fund Class AA
Manulife Inv Macquarie IPO China Gateway Fund	IMA01	USD	1.9%	Macquarie Funds Management Hong Kong Limited	Macquarie Unit Trust Series – Macquarie IPO China Gateway Fund Class A2
Manulife Inv Middle East and North Africa Equity Fund	IMN01	USD	1.9%	Amundi Hong Kong Limited	Amundi Funds – Equity MENA Class A2U
Manulife Inv North American Equity Fund	INA01	USD	1.7%	Manulife Asset Management (US) LLC	Manulife Global Fund – American Growth Fund Class A
Manulife Inv Pacific Asia Equity Fund	IPA01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Asian Equity Fund Class A

## List of Investment Choices (Continued)

Name of Investment Choice	Code of Investment Choice	Currency of Investment Choice	Investment Management Fee Per Annum of the net asset value of the Investment Choice *	Name of Underlying Fund Manager / Investment Manager	Underlying Fund / Assets
<b>Equity Focused</b>					
Manulife Inv Russia Equity Fund	IRE01	USD	1.9%	Charlemagne Capital (UK) Limited	Manulife Global Fund – Russia Equity Fund Class AA
Manulife Inv Taiwan Equity Fund	ITW01	USD	1.9%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Taiwan Equity Fund Class AA
Manulife Inv Templeton Frontier Markets Fund	IFM01	USD	2.1%	Templeton Asset Management Ltd	Franklin Templeton Investment Funds – Templeton Frontier Markets Fund Class A
Manulife Inv Thailand Equity Fund	ITE01	USD	1.7%	Amundi Hong Kong Limited	Amundi Funds – Equity Thailand Class I
Manulife Inv Turkey Equity Fund	ITF01	USD	1.9%	Charlemagne Capital (UK) Limited	Manulife Global Fund – Turkey Equity Fund Class AA
Manulife Inv US Small Cap Fund	IUS01	USD	1.7%	Manulife Asset Management (US) LLC	Manulife Global Fund – U.S. Small Cap Equity Fund Class AA
Manulife Inv Zeal Voyage Zelec China Fund	IVY01	USD	1.9%	Zeal Asset Management Limited	Voyage Zelec China Fund
<b>Bond Focused</b>					
Manulife Inv Asia Total Return Fund	ITR01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Global Fund – Asia Total Return Fund Class AA
Manulife Inv China Bond Fund**	IRM01	USD	1.7%	Manulife Asset Management (Hong Kong) Limited	Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio (The portfolio is denominated in United States Dollars only and not in Renminbi) Class AA
Manulife Inv Global Emerging Markets Debt Fund	IMD01	USD	1.9%	Invesco Global Asset Management Limited	Invesco Funds Series 2 – Invesco Emerging Markets Bond Fund Class C
Manulife Inv Global Strategic Income Fund	ISI01	USD	1.7%	Manulife Asset Management (US) LLC	Manulife Global Fund – Strategic Income Fund Class AA
Manulife Inv International Bond Fund	IIB01	USD	1.7%	Franklin Advisers, Inc.	Franklin Templeton Investment Funds - Templeton Global Bond Fund Class A
Manulife Inv U.S. Treasury Inflation-Protected Securities Fund	IUT01	USD	1.7%	Manulife Asset Management (US) LLC	Manulife Global Fund – U.S. Treasury Inflation-Protected Securities Fund Class AA
<b>Internally Managed</b>					
Manulife Inv Aggressive Portfolio	IAF01	USD	1.7%	Internally managed by Manulife (International) Limited	Please refer to Annex 1
Manulife Inv Growth Portfolio	IGR01	USD	1.7%		Please refer to Annex 2
Manulife Inv Balanced Portfolio	IBP01	USD	1.7%		Please refer to Annex 3
Manulife Inv Stable Portfolio	ISF01	USD	1.7%		Please refer to Annex 4
Manulife Inv Cash Fund	ICF01	USD	0.5%		Please refer to Annex 5

\* Note: The investment management fee shown in this Investment Choice Brochure includes any management fee charged by the investment manager of the corresponding underlying fund(s)/assets plus any management fee charged by the Company. Please note that the underlying fund may be subject to other charges, e.g. performance fee. For details, please refer to the offering documents of the corresponding underlying funds.

\*\* Notes: The underlying funds corresponding to Manulife Inv China A Fund and Manulife Inv China Bond Fund are exposed to currency risks due to the underlying funds' engagement in multi-currency conversions and investments in assets denominated in RMB, which is not freely convertible and is subject to exchange controls and restrictions.

## Investment Objectives and Policies of Investment Choices linked to the performance of an individual SFC-authorised fund

Each of the following Investment Choice is linked to the performance of a single underlying fund as shown below. The Company may at its sole discretion change the underlying funds of any Investment Choices by giving at least one month's written notice to the policyowner or such other period pursuant to the relevant regulatory requirement.

Each Investment Choice is subject to the investment objectives and policies inherent in its underlying fund. The following paragraphs serve as a quick guide summarizing the investment objectives and policies of the underlying funds. For details, including the risk factors, please refer to the latest offering documents of the underlying funds, which are made available by the Company upon request.

### Equity Focused

#### **Manulife Inv Asia Pacific High Dividend Fund (IPH01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Asia Value Dividend Equity Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Asia Pacific High Dividend Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund aims to achieve capital appreciation through investing primarily in a portfolio of equities and equity-related securities of companies that distribute dividends, and are domiciled in, or derive significant income from, or have significant operations in the Far East ex-Japan region ("Far East" in this context bears the same meaning as MSCI Barra ascribes to its index universe under the MSCI AC Far East ex-Japan Index - it comprises countries or markets including Thailand, Taiwan, South Korea, Singapore, Philippines, Malaysia, Indonesia, Hong Kong and China). These companies are listed or traded on the stock exchanges of the Far East ex-Japan region. The remaining investments may include bonds, deposits and other investments.

The investment philosophy for the underlying fund is based on the belief that, while markets are inefficient and discrepancies exist in the short-run, prices in the long-run ultimately reflect fundamental values. The underlying fund seeks to identify under-valued securities comprising the MSCI AC Far East ex-Japan Index that will benefit from the upside correction between the market's short-term inefficiency and long-term efficiency.

#### **Manulife Inv Asian Property Fund (IAP01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Schroder International Selection Fund - Asia Pacific Property Securities Class A1

**Currency of the Underlying Fund:** USD

Manulife Inv Asian Property Fund is a unitized equity focused Investment Choice which is designed to provide investors with a total return linked to the performance of the underlying fund investing primarily in equity securities of Asia Pacific property companies including Japan and Australasia.

The underlying fund may seek to achieve its investment objectives through investment in China A-Shares, China B-Shares, China H-Shares and/or securities linked to any of these. The underlying fund may have significant exposure to China A-Shares and China B-Shares, however such exposure will not exceed 30% of the total net asset value of the underlying fund. The underlying fund will not invest directly in China A-Shares, however indirect exposure to China A-Shares may be sought for the underlying fund through investment in financial instruments such as China market access products.

The underlying fund may employ financial derivative instruments ("FDI") for hedging and investment purposes. FDI can be used for instance to create market exposure.

#### **Manulife Inv Asian Small Cap Fund (IAS01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Asian Small Cap Equity Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Asian Small Cap Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund aims to achieve long-term capital growth through investment in a diversified portfolio which its underlying securities will consist mainly of equity related investments and equities of smaller capitalisation companies in the Asian and/or Pacific region. A proportion of the underlying fund may be invested in warrants, bonds and convertible bonds issued by, or in respect of, such companies. The remaining investments may include bonds, deposits and other investments.

#### **Manulife Inv Australia Equity Fund (IAU01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Aberdeen Global – Australasian Equity Fund Class A2

**Currency of the Underlying Fund:** AUD

Manulife Inv Australia Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund aims to achieve long-term total return by investing at least two-thirds of the underlying fund's assets in equities and equity-related securities of companies with their registered office in Australia or New Zealand; and/or, of companies which have the preponderance of their business activities in Australia or New Zealand; and/or, of holding companies that have the preponderance of their assets in companies with their registered office in Australia or New Zealand. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv China A Fund (IQA01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Advanced Fund SPC – China A Segregated Portfolio Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv China A Fund is a unitized equity focused Investment Choice which is designed to provide long term capital appreciation 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.

The underlying fund primarily invests in the People's Republic of China ("Mainland China") capital market, mainly in companies listed on the A-Share markets of the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange. The underlying fund may also invest up to 30 per cent of net assets in Renminbi-denominated bonds issued and listed in Mainland China; companies listed in the B-Share market; companies or entities listed on the stock market outside Mainland China and which have significant interests in Mainland China; money market instruments, deposits, short-term paper; and 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 underlying fund currently does not invest in any index futures in the A-Share markets, although it is permitted to invest in stock index futures for hedging purpose (subject to prevailing regulations in Mainland China). The underlying 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.

**Manulife Inv China Value Fund (ICV01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – China Value Fund Class A

**Currency of the Underlying Fund:** USD

Manulife Inv China Value Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund aims to achieve long term capital appreciation through investment primarily in companies with substantial business interests in the Greater China Region (which includes the PRC, Hong Kong and Taiwan) which are listed or traded on the stock exchanges of Shanghai, Shenzhen, Hong Kong, Taipei or other overseas exchanges and which are currently under-valued but which may have long term potential.

The underlying fund's investments will generally be in equity securities of its target companies, although it may also invest in convertible bonds and depository receipts issued by such companies. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Citi China Select Fund (ICC01)**  
**Investment Management Fee:** 2.1% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Citi Investment Trust (Cayman) II - China Select Fund

**Currency of the Underlying Fund:** USD

Manulife Inv Citi China Select Fund is a unitized equity focused Investment Choice which is designed to provide investors with long term capital growth linked to the performance of the underlying fund investing in equities and equity-related instruments of China-related companies traded both onshore and offshore China.

The investment strategy of the underlying fund seeks to take investment exposure to companies which are headquartered in or have significant business exposure to China. The underlying fund manager will select

China-related companies based on their respective merits and through analysis of macroeconomic factors. It is expected that approximately 70% to 100% of the underlying fund's portfolio will be invested directly and indirectly in equity securities issued by companies which are listed or being offered in an initial public offer on official stock markets in Hong Kong, China (A Share and B Share markets), the United States, Taiwan, Singapore, and other countries. As direct investment in A Shares is restricted by applicable PRC law, the underlying fund will gain exposure to the A Share market by investing in access products. It is expected that access products will generally account for up to approximately 40% of the underlying fund's net asset value. An access product is a form of financial derivative instrument, in respect of which the issuer is obliged to pay to the underlying fund an economic return equivalent to holding the underlying A Shares, without providing any equitable entitlement or interest in the relevant A Shares. Please refer to the Risk Factors section for the details about the specific risks associated with access products.

The underlying fund's portfolio may also be partially allocated to cash and/or cash based instruments (such as short-term fixed deposits) but it is expected such allocation will not exceed 30% of the underlying fund's net asset value. The underlying fund may also use financial derivative instruments (including index futures, index options and index and currency swaps) only to hedge market and currency risks.

**Manulife Inv Emerging Eastern Europe Fund (IEM01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Emerging Eastern Europe Fund Class A

**Currency of the Underlying Fund:** USD

Manulife Inv Emerging Eastern Europe Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund aims to achieve capital growth through investment primarily in securities which are listed or traded on the stock exchanges of Central and Eastern European countries. It is intended that the underlying fund will initially be concentrating (although not necessarily exclusively) on securities listed or traded on stock exchanges in the Czech Republic, Hungary, Poland, Slovakia and Russia whilst such securities may also be listed in other exchanges as depository receipts or certificates, or in other forms of instruments. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Emerging Markets Infrastructure Fund (IMF01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Emerging Markets Infrastructure Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Emerging Markets Infrastructure Fund is a unitized equity focused Investment Choice which is designed to provide investors with a return comprising capital growth over the medium to long term. The underlying fund primarily invests, directly or indirectly, in listed securities issued by entities that own or operate infrastructure assets, or are associated with the development of infrastructure assets in emerging market countries around the world. These are emerging market-domiciled companies, or companies domiciled or listed elsewhere with significant operations in an emerging market country, which earn a substantial amount of their revenue/profits from owning and/or operating infrastructure assets; or businesses or activities associated with the construction/development of infrastructure assets. The remaining assets of the underlying fund may include bonds, deposits and other investments.

The underlying fund adopts a systematic, bottom-up, fundamentals-based

approach, complemented by top-down analysis, to identify infrastructure companies with a good balance between strong earnings growth and relatively low business risk in emerging markets.

The underlying fund does not use financial derivative instruments ("FDIs") extensively to achieve its investment objective or for investment purposes, but may from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the underlying fund for such purposes include, but not limited to, warrants, options, futures, swaps and forwards.

#### **Manulife Inv European Equity Fund (IEE01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – European Growth Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv European Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept fluctuations in the value of their investments in order to achieve long term returns.

The underlying fund aims to achieve capital growth from a diversified portfolio of equities in mainly larger companies quoted on stock markets in Europe (including in the United Kingdom), or companies that have substantial business interests in Europe. The main emphasis of the investment strategy of the underlying fund is on the assessment and selection of individual stocks within the European markets. The remaining investments may include bonds, deposits and other investments.

#### **Manulife Inv Global Contrarian Fund (ICN01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Global Contrarian Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Global Contrarian Fund is a unitized equity focused Investment Choice which is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept fluctuations in the value of their investments in order to achieve long term returns.

The underlying fund aims to generate long-term returns which exceed those of broad market indexes, such as the MSCI World Index and the S&P 500 Index, by investing in overlooked and misunderstood companies through investing primarily in securities of U.S. issuers, and those of issuers in countries around the world including, but not limited to, common stocks, REITs and similar liquid equity equivalents. The expression "overlooked and misunderstood companies" as used herein may refer generally to specific companies which may be temporarily out-of-favour with or unattractive to investors (for whatever reason) and could, therefore, present value opportunities to be exploited. These companies may also include companies going through corporate restructuring, bankruptcy, spin-outs or industry consolidation. It may also include taking advantage of opportunities which present themselves in the markets arising from short-term irrationality in prices or psychological biases of market participants as demonstrated by some of the principles of behavioural finance. The remaining investments may include bonds, deposits and other investments.

#### **Manulife Inv Global Resources Fund (IRF01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Global Resources Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Global Resources Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies involved in global resources such as gas, oil, coffee, sugar and related industries throughout the world and which are listed on any stock exchange, or companies which derive a significant portion of earnings from business activities in global resources sectors. The remaining investments may include bonds, deposits and other investments.

#### **Manulife Inv Healthcare Fund (IHC01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Healthcare Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Healthcare Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund invests mainly in equity-related investments and equities of companies in health care and related industries globally and which are listed on any stock exchange, or companies which derive a significant portion of earnings from medical and pharmaceutical products and services. The remaining investments may include bonds, deposits and other investments.

#### **Manulife Inv Hong Kong Equity Fund (IHE01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Dragon Growth Fund Class A

**Currency of the Underlying Fund:** USD

Manulife Inv Hong Kong Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on the Stock Exchange of Hong Kong Limited and/or the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and/or are incorporated or listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or derive a substantial portion of their revenue from their business carried in Hong Kong. A proportion of the underlying fund may also be invested in equity warrants and convertible bonds issued by, or in respect of, such companies. The remaining investments may include bonds, deposits and other investments.



**Manulife Inv India Equity Fund (IEQ01)**  
**Investment Management Fee:** 2.1% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – India Equity Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv India Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in India or companies covering the different sectors of the economy in India and which are listed on any stock exchange, or companies which derive a significant portion of earnings from India. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv International Equity Fund (IIE01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – International Growth Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv International Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept fluctuations in the value of their investments in order to achieve long term returns.

The underlying fund is made on a diversified basis and mainly consists of global equities and equity-related investment in any region such as America, Europe, Japan, and other Asia and Pacific regions. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Investec Global Natural Resources Fund (IDR01)**  
**Investment Management Fee:** 1.9 % p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Investec Global Strategy Fund – Global Natural Resources Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Investec Global Natural Resources Fund is a unitized equity focused Investment Choice which is designed to provide investors with long term capital growth linked to the performance of the underlying fund investing in equities issued by companies around the globe that are expected to benefit from a long term increase in the prices of commodities and natural resources. At least two-thirds of the companies invested in will be involved in mining, extracting, producing, processing or transporting a natural resource or commodity or will be companies which provide services to such companies. The underlying fund may use derivatives for the purposes of hedging and/or efficient portfolio management.

**Manulife Inv Investec Global Energy Fund (IGE01)**  
**Investment Management Fee:** 1.9 % p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Investec Global Strategy Fund – Global Energy Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Investec Global Energy Fund is a unitized equity focused Investment Choice which is designed to provide investors with capital growth linked to the performance of the underlying fund investing in the equity instruments of internationally quoted companies throughout the world involved in the exploration, production or distribution of oil, gas and other energy sources. In addition, investments may also be made in companies which service the energy industry.

The underlying fund may not invest in funds where such fund is itself a fund of funds or a feeder fund. The underlying fund may enter into over the counter “OTC” derivatives for hedging and/or efficient portfolio management purposes. 90% of the equity content of the underlying fund must be listed on an exchange which is a full member of the World Federation of Exchanges.

The underlying fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis and are permitted only to meet the underlying fund’s obligations in relation to (i) the administration of the underlying fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of the shares in the underlying fund. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute “borrowings” for the purpose of this restriction.

**Manulife Inv Investec Global Gold Fund (IGG01)**  
**Investment Management Fee:** 1.9 % p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Investec Global Strategy Fund – Global Gold Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Investec Global Gold Fund is a unitized equity focused Investment Choice which is designed to provide investors with long term capital growth linked to the performance of the underlying fund investing in equities issued by companies around the globe involved in gold mining. The underlying fund may also invest, up to one-third, in companies around the globe that are involved in mining for other precious metals and other minerals and metals.

The underlying fund may not invest in funds where such fund is itself a fund of funds or a feeder fund.

The underlying fund may enter into over the counter “OTC” derivatives limited to foreign exchange forward transactions and for efficient portfolio management purposes only. 90% of the equity content of the underlying fund must be listed on an exchange which is a full member of the World Federation of Exchanges.

The underlying fund may borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis and are permitted only to meet the underlying fund’s obligations in relation to (i) the administration of the underlying fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of the shares in the underlying fund. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute “borrowings” for the purpose of this restriction.

**Manulife Inv Japan Equity Fund (IJE01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Japanese Growth Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Japan Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund mainly consists of a portfolio of Japanese stocks, with the emphasis on larger companies. The underlying fund invests in equities of companies that are listed on any stock exchange in Japan or companies covering different sectors of the economy in Japan and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Japan. A proportion of the underlying fund is invested in warrants and the value of such investments is subject to greater fluctuations as the price of warrants are more volatile than ordinary shares. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Korean Equity Fund (IKE01)**

**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Amundi Funds – Equity Korea Class I

**Currency of the Underlying Fund:** USD

Manulife Inv Korean Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in Korea or companies covering different sectors of the economy in Korea and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Korea. The underlying fund principally consists of securities of those companies that are considered to have potential for earnings growth and the management and financial resources to achieve it. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Latin America Equity Fund (ILA01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Latin America Equity Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv Latin America Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in Latin America or companies covering different sectors of the economy in Latin America, including but not limited to Brazil, Chile, Colombia, Mexico and Argentina and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Latin America. The remaining investments may include convertible bonds, bonds, deposits and other investments.

**Manulife Inv Macquarie IPO China Gateway Fund (IMA01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Macquarie Unit Trust Series – Macquarie IPO China Gateway Fund Class A2

**Currency of the Underlying Fund:** USD

Manulife Inv Macquarie IPO China Gateway Fund is a unitized equity focused Investment Choice which is designed to provide investors exposure to returns from the initial public offering and secondary market trading of securities of companies which have been listed in recent years ("IPO Securities").

The investment objective of the underlying fund is to capture the potential growth of IPO Securities - from their initial offer price and during the early stages of their listing.

The exposure will be achieved directly by investing in shares or other related financial instruments which are or will be listed predominantly on stock exchanges in Hong Kong, Singapore, Taiwan or the United States ("Direct Portfolio"); and indirectly by investing in the Macquarie Unit Trust Series - Macquarie IPO China Concentrated Core Fund ("Indirect Portfolio").

The manager of the underlying fund will generally seek to acquire new IPO Securities for its Direct Portfolio through the initial public offering of the relevant IPO Securities or on the market after listing. The eligible universe of the Direct Portfolio includes listed equities with a focus on IPO Securities listed in Hong Kong, Singapore, Taiwan and the United States. In the case of IPO Securities not listed in Hong Kong, Singapore or Taiwan, the IPO Securities must relate to companies which derive or are expected to derive a significant portion of their revenues from Greater China or Singapore. The underlying fund intends to invest no more than 30 per cent of its Net Asset Value in IPO Securities which are listed in markets other than Hong Kong or Taiwan and which are not expected to derive a significant portion of their revenues from the PRC.

Equity exposure in the secondary market may be achieved through investment in shares, depositary receipts, participation rights and potentially through other instruments which are linked to the performance of eligible IPO securities such as participation notes, equity swaps and equity linked notes, provided that exposure via investments in such instruments (excluding ADRs and GDRs) shall not exceed 15% of the net assets of the underlying fund.

The underlying fund may invest up to 30% of its net assets in the Macquarie IPO China Concentrated Core Fund, i.e. the Indirect Portfolio. The manager of the underlying fund is also the manager of the Macquarie IPO China Concentrated Core Fund. The Macquarie IPO China Concentrated Core Fund was established to provide investors with exposure to PRC-related IPO securities - principally those listed in Hong Kong, the United States and Singapore. It invests in shares which may include H shares and Red Chip shares listed on the Hong Kong Stock Exchange, and US-, Hong Kong- or Singapore-listed shares and ADRs of companies which have or are expected to have material economic exposure to the PRC. The Direct Portfolio may also acquire IPO Securities that are within the eligible universe of the Macquarie IPO China Concentrated Core Fund and the investments in the Direct and Indirect Portfolio will in aggregate comply with investment restrictions applicable to the underlying fund.

**Manulife Inv Middle East and North Africa Equity Fund (IMN01)**

**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Amundi Funds – Equity MENA Class A2U

**Currency of the Underlying Fund:** USD

Manulife Inv Middle East and North Africa Equity Fund is a unitized equity focused Investment Choice which is designed to provide investors with a total return linked to the performance of the underlying fund investing at least 67% of the underlying fund total assets in shares of MENA (i.e. The Middle East and North Africa region) companies listed on stock exchange in MENA countries. Such investments can be made indirectly through participatory notes, in case of a limited access to a stock market or for the purpose of efficient portfolio management.



**Manulife Inv North American Equity Fund (INA01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – American Growth Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv North American Equity Fund is a unitized equity focused Investment Choice which is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept fluctuations in the value of their investments in order to achieve long term returns.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in North America or companies covering different sectors of the economy in North America and which are listed on any stock exchange, or companies which derive a significant portion of earnings from North America. While the portfolio consists predominantly of securities of a carefully selected list of larger companies, smaller and medium-sized quoted companies are also included. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Pacific Asia Equity Fund (IPA01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Asian Equity Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Pacific Asia Equity Fund is a unitized equity focused Investment Choice of the Plan which is designed to provide medium to 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange of the Asia and Pacific economies, including those in Australia, Hong Kong, Indonesia, Malaysia, New Zealand, the PRC, the Philippines, Singapore, South Korea, Taiwan and Thailand, but not any of the stock exchange in Japan, or companies covering different sectors of the above economies and which are listed on any stock exchange, or companies which derive a significant portion of earnings from the above economies. A proportion of the underlying fund may be invested in warrants and convertible bonds issued by, or in respect of, such companies. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Russia Equity Fund (IRE01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Russia Equity Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Russia Equity Fund is a unitized equity focused Investment Choice which is designed 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. The fund manager identifies companies by the disciplined implementation through a rigorous bottom up investment process, that is an active research-based process.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies located in Russia and other companies located outside Russia whose income is predominantly derived from Russia, all of which in accordance with the relevant regulations, are listed or traded on regulated markets, or companies covering different sectors of the economy in Russia and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Russia. The underlying fund may also invest in other countries in the Commonwealth of Independent States. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Taiwan Equity Fund (ITW01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Taiwan Equity Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Taiwan Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in Taiwan or companies covering the different sectors of the economy in Taiwan and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Taiwan. The underlying fund may also invest in convertible bonds and depositary receipts issued by such companies, debt obligations of the Government of Taiwan, collective investment schemes and closed-end funds. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Templeton Frontier Markets Fund (IFM01)**  
**Investment Management Fee:** 2.1% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Franklin Templeton Investment Funds – Templeton Frontier Markets Fund Class A  
**Currency of the Underlying Fund:** USD

Manulife Inv Templeton Frontier Markets Fund is a unitized equity focused Investment Choice which is designed to provide capital appreciation by investing primarily in equity securities of companies located in or having business exposure to Frontier Markets countries for those who are prepared to make long term investments.

The underlying fund invests principally in transferable equity securities of companies (i) incorporated in the Frontier Markets countries, and/or (ii) which have their principal business activities in Frontier Markets countries across the market capitalization spectrum. The Frontier Markets countries are smaller, less developed and less accessible Emerging Markets countries, but with “investable” equity markets and include those defined as Frontier Markets by the International Finance Corporation as well as included in Frontier Markets related indices (including but not limited to MSCI Frontier Markets Index, Merrill Lynch Frontier Index, S&P Frontier Broad Market Index), for example Bahrain, Bulgaria, Egypt, Kazakhstan, Nigeria, Pakistan, Qatar, Vietnam etc.

Since the investment objective is more likely to be achieved through an investment policy which is flexible and adaptable, the underlying fund may also invest in other types of transferable securities, including equity and fixed income securities of issuers worldwide as well as in financial derivative instruments for hedging and efficient portfolio management. These financial derivative instruments may include, inter alia, forwards and financial futures contracts, or options on such contracts, equity linked notes dealt in either on regulated markets or over-the-counter.

**Manulife Inv Thailand Equity Fund (ITE01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Amundi Funds – Equity Thailand Class I  
**Currency of the Underlying Fund:** USD

Manulife Inv Thailand Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a selected basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in Thailand or companies covering the different sectors of the economy in Thailand and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Thailand. The underlying fund consists principally in shares of companies that are considered to have significant potential growth in profits and sufficient management and financial resources to achieve their growth. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv Turkey Equity Fund (ITF01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Turkey Equity Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Turkey Equity Fund is a unitized equity focused Investment Choice which is designed 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of companies that are listed on any stock exchange in Turkey or companies covering the different sectors of the economy in Turkey and which are listed on any stock exchange, or companies which derive a significant portion of earnings from Turkey, all of which in accordance with the relevant regulations, are listed or traded on regulated markets. The remaining investments may include bonds, deposits and other investments.

**Manulife Inv US Small Cap Fund (IUS01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – U.S. Small Cap Equity Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv US Small Cap Fund is a unitized equity focused Investment Choice which is designed to provide medium to 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.

The underlying fund is made on a diversified basis and mainly consists of equity-related investments and equities of small capitalisation companies that are listed on any stock exchange in United States or small capitalisation companies covering different sectors of the economy in United States and which are listed on any stock exchange, or small capitalisation companies which derive a significant portion of earnings from United States. The remaining investments may include convertible bonds, bonds, deposits and other investments.

**Manulife Inv Zeal Voyage Zelec China Fund (IVY01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Voyage Zelec China Fund  
**Currency of the Underlying Fund:** USD

Manulife Inv Zeal Voyage Zelec China Fund is a unitized equity focused Investment Choice which is designed to provide long-term capital appreciation by primarily investing in listed equities with a China focus.

The underlying fund seeks to achieve its investment objective primarily through exposure to companies established in China or which derive a significant proportion of their revenue from business related to China, whether in the form of direct investment in, or trade with, China. The underlying fund may also invest in companies incorporated elsewhere that have significant assets, business, production, trading activity or other interests in China.

The underlying fund obtain investment exposure to such companies primarily through investing in securities listed on the Hong Kong Stock Exchange and the B-share markets of the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange. Generally, the asset allocation strategy is that at least 70% of the underlying fund's non-cash assets will be invested in securities listed in Hong Kong, and 0% to 30% in securities listed in B-share markets in Shanghai and/or Shenzhen. In addition, at least 70% of the underlying fund's non-cash assets will be invested in securities and other investment relating to China. The underlying fund currently has no intention of having any direct or indirect exposure to the A-share markets of China. The underlying fund makes investments into companies that, in the opinion of the underlying fund manager, have been undervalued by the market.

## Bond Focused

**Manulife Inv Asia Total Return Fund (ITR01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Asia Total Return Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Asia Total Return Fund is a unitized bond focused Investment Choice which is designed to provide returns from a combination of capital appreciation and income generation. The underlying fund primarily invests in a diversified portfolio of fixed income securities, issued by governments, agencies, supra-nationals and corporate issuers in Asia. The underlying fund may also invest (up to 30% of its net assets) in cash and fixed income securities of other issuers outside Asia if the underlying fund manager considers that such securities will achieve the goal of maximizing capital appreciation and income generation. The underlying fund invests in securities denominated in Asian currencies or other currencies and may invest in local currency bonds with unhedged currency exposure to achieve currency gains. The underlying fund may also hedge for efficient portfolio management purposes. As the underlying fund may invest in higher-yielding debt securities rated lower than investment grade, or if unrated, their equivalent, this underlying fund is exposed to a higher degree of credit risk.

**Manulife Inv China Bond Fund (IRM01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Advanced Fund SPC – Renminbi Bond Segregated Portfolio Class AA **(The portfolio is denominated in United States Dollars only and not in Renminbi)**

**Currency of the Underlying Fund:** USD

Manulife Inv China Bond Fund is a unitized bond focused Investment Choice which is designed to provide capital appreciation and income generation for those who want to have a relatively stable return.

The underlying fund will invest primarily (i.e. not less than 70% of its net assets) in RMB-denominated debt instruments that are listed or transferred on either the Shanghai Stock Exchange or the Shenzhen Stock Exchange, or interbank bonds, and which are issued by Mainland China Government as well as corporations in Mainland China (“Mainland China RMB Debt Instruments”). The underlying 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 underlying 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. Issuer rating may be applied in case issue specific rating is not available. Investment in the Mainland interbank bond markets is subject to applicable QFII regulations.

**Manulife Inv Global Emerging Markets Debt Fund (IMD01)**  
**Investment Management Fee:** 1.9% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Invesco Funds Series 2 – Invesco Emerging Markets Bond Fund Class C

**Currency of the Underlying Fund:** USD

Manulife Inv Global Emerging Markets Debt Fund is a unitized bond focused Investment Choice which is designed to provide competitive overall rates of return for those who are prepared to accept risks related to developing economies.

The underlying fund aims to achieve a high income yield and long-term capital appreciation by investing debt securities and loan instruments of issuers in emerging market countries. The underlying fund is made on a diversified basis and mainly consists of debt securities and loan instruments (being freely transferable securities) providing a spread among various major currencies and maturities comprising sovereign, corporate or supranational issuances traded in or related to any emerging markets such as but not limited to Africa, Asia, Eastern Europe, Latin America and Middle East. The remaining investments may include international equities and equity-related investments, deposits and other investments.

**Manulife Inv Global Strategic Income Fund (ISI01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – Strategic Income Fund Class AA  
**Currency of the Underlying Fund:** USD

Manulife Inv Global Strategic Income Fund is a unitized bond focused Investment Choice which is designed to provide competitive overall rates of return for those who are prepared to accept risks related to trading in financial derivative instruments.

The underlying fund is made on a diversified basis and mainly consists of several types of debt securities, including foreign government and corporate debt securities from developed and emerging markets; U.S. government and agency securities and U.S. high yield bonds, and financial derivatives

instruments. The underlying fund generally intends to keep its average credit quality in the investment grade range (AAA to BBB), however, it may invest up to 10% of its total assets in securities rated in default by Standard & Poor’s or Moody’s rating agencies and there is no limit on the underlying fund’s average maturity. The remaining investments may include international equities and equity-related investments, deposits and other investments.

**Manulife Inv International Bond Fund (IIB01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Franklin Templeton Investment Funds – Templeton Global Bond Fund Class A

**Currency of the Underlying Fund:** USD

Manulife Inv International Bond Fund is a unitized bond focused Investment Choice which is designed to provide investors with a medium to long term total investment return linked to the performance of the underlying fund investing mainly in debt securities of any quality issued by governments and government-related entities located in any developed or emerging markets.

The underlying fund can invest to a lesser extent in: i) derivatives for hedging and investment purposes as an active investment management instrument to take exposure on the markets; ii) debt securities of any quality issued by corporations located in any country; iii) debt securities of supranational entities such as the European Investment Bank.

**Manulife Inv U.S. Treasury Inflation-Protected Securities Fund (IUT01)**  
**Investment Management Fee:** 1.7% p.a. of the net asset value of the Investment Choice

**Underlying Fund:** Manulife Global Fund – U.S. Treasury Inflation-Protected Securities Fund Class AA

**Currency of the Underlying Fund:** USD

Manulife Inv U.S. Treasury Inflation-Protected Securities Fund is a unitized bond focused Investment Choice which is designed to provide competitive overall rates of return for those who want to have a relatively stable return.

The underlying fund mainly consists of U.S. Treasury Inflation Protected Securities, inflation-indexed and non-inflation-indexed debt securities issued or guaranteed by the U.S. government, its agencies, instrumentalities and political sub-divisions. The remaining investments may include international equities and equity-related investments, deposits and other investments.

## Risk Factors

### General Risk Factors Applicable to Investment Choices:

The policyowner does not have any rights or ownership of the underlying funds/assets. All benefits under this Plan are backed by the financial soundness and claims paying ability of the Company and the policyowner is therefore subject to the credit risks of the Company. The Company is an authorised insurance company under the Insurance Company Ordinance to carry on insurance business in Hong Kong. The Company is required to comply with the stringent requirements with respect to minimum paid-up capital and solvency margin so as to provide a reasonable safeguard against the risk that the Company’s assets may be inadequate to meet its liabilities arising from unpredictable events, such as adverse fluctuations in its operating result or the value of its assets and liabilities.

The return of the Investment Choices may go up or down and the performance of the Investment Choices is subject to a number of risks, including the following:

1. The return on of an Investment Choice is linked to the performance of its corresponding underlying fund(s). In respect of underlying funds investing in equities, the return will depend on the value of the equities and the relevant foreign currency exchange rates, both of which may fluctuate.
2. Certain Investment Choices linked to the performance of securities of small and medium capitalisation companies involve greater risk than investments in larger and more established companies. In particular, smaller companies, including, but not limited to, companies listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited or the Small and Medium Enterprise Board of the Shenzhen Stock Exchange, often have limited product lines, markets or financial resources and their management may be dependent on a few key individuals. The underlying funds may invest in companies which are less well established and / or in their early stages of development. Securities of these companies may often experience significant price volatility and potential lack of liquidity due to low trading volume. The trading volume on some of the markets in which the underlying funds invest may be substantially less than that in the world's leading stock markets. Accordingly, the accumulation and disposal of holdings in some investments may be time-consuming and may need to be conducted at unfavourable prices. Liquidity may also be less and volatility of prices greater than in the leading markets as a result of a high degree of concentration of market capitalisation and trading volume in a small number of companies.
3. Certain Investment Choices linked to the performance of industry / sector concentrated underlying funds may be subject to special risks. Investments in property, natural resources, health services, infrastructure industries can be significantly affected by events relating to those industries, such as international political and economic developments, energy conservation, the success of exploration project, tax and other government regulations, as well as other factors. Investments in companies related to the property sector entail other risks, such as credit and interest-rate risk. Investments in companies related to the infrastructure sector entail other risks, such as the availability of finance, the cost of such finance in general as well as in comparison to prior periods, the level of supply of suitable infrastructure projects etc.
4. Certain Investment Choices linked to the performance of underlying funds investing into the Hong Kong market may be subject to the special risks of companies listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited ("GEM"). The GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. Companies may list on the GEM with neither a track record of profitability nor any obligation to forecast future profitability. There are potential risks of investing in such companies and this risk disclosure does not purport to disclose all the risks and other significant aspects of the GEM.
5. Investment Choices linked to the performance of underlying funds which assets are actively managed based on the expertise of respective fund managers, who have discretion (subject to the investment restrictions applicable to the underlying funds) to invest the assets in investments that are anticipated to achieve their investment objectives. There is no guarantee that the underlying funds' investment objectives will be achieved.
6. Certain Investment Choices linked to assets denominated in currencies other than the base currency of the underlying fund. Any income or realization proceeds received by the underlying fund from such investments will be made in such other currencies. In this regard, there is a currency exchange risk involved as a result of fluctuations in exchange rates between the base currency of the underlying fund and any other currencies. In addition, foreign exchange control in any countries may cause difficulties in the repatriation of funds from such countries.
7. Certain Investment Choices linked to the performance of underlying funds investing into a concentrated portfolio of holdings may be more volatile than more broadly diversified funds.

8. Certain Investment Choices are linked to the performance of underlying funds which may enter into transactions with counterparties, thereby exposing them to the risk of the counterparties' credit worthiness and their ability to perform and fulfill their financial obligations. This risk may arise at any time the underlying funds assets are deposited, extended, committed, invested or otherwise exposed through actual or implied contractual agreements. In addition, the underlying funds may enter into contracts with service providers and other third party contractors. This risk means that in certain circumstances (including but not limited to force majeure events) the service providers and/or other third party contractors may not be able to perform or fulfill their contractual obligations to the underlying funds. This could result in periods where the normal trading activity of the underlying funds may be affected or disrupted.

***Specific Risk Factors Applicable to Investment Choices Linked to the performance of Investments in Emerging Markets:***

Certain Investment Choices are linked to the performance of investments in emerging markets. Emerging-market countries are all those countries considered by the International Monetary Fund, the World Bank, the International Finance Corporation as non-developed industrial countries at the time of the investment. Such markets, including but not limited to Asia and Pacific, Eastern Europe, Latin America, Middle East, North Africa generally entail a greater risk than investing in assets from the markets of industrialized countries, which potentially including considerable higher stock price volatility, lower liquidity of equities, political instability, centrally planned economy, civil unrest, restriction on foreign investment, local investment regulations and taxation laws (including the impact on retrospective effect), loss of registration of shareholdings due to ineffective government supervision, inadequate central depository/custodian/sub-custodian regulations, under-developed banking regulations, clearing, settlement and communication facilities, currency risks, high inflation and interest rate, large amounts of external debt, restricted opening hours of some local stock exchanges. Such market characteristics may lead to adverse impact on the value of the investments in these markets, which in turn can have a negative effect on the Investment Choices.

Companies in the emerging markets may be subject to lower accounting, auditing and financial reporting standards, practices and disclosure requirement compared to those applicable to companies in developed markets. Less information may be available publicly to investors and information available may be less reliable in the emerging markets than in the developed markets. The investments in emerging markets may, from time to time, have difficulty in repatriating a portion of investment monies. The policyowner should note that the risks involved in investing in emerging markets are substantially higher than those normally associated with the more established stock markets in developed economies. Investment Choices linked to the performance of investments in emerging markets are regarded as high risk investments and the specific risk factors are set forth below.

- a. **Political and Economic Factors:** The availability of investment opportunities and the ability to liquidate investments profitably may depend on the continued pursuit by the governments of certain current economic liberalization policies. Political climates may change, sometimes swiftly. There is no assurance that the government will continue with such policies in their present form. Investments may also be subject to risks of expropriation, nationalization or confiscating taxation.
- b. **Market Characteristics:** Investing in equities and fixed income obligations in emerging markets involves certain considerations not usually associated with investing in securities in more developed markets. The securities markets in such countries are substantially smaller, less liquid and significantly more volatile than securities in more developed markets. Consequently, the investment portfolios may experience greater price volatility and significantly lower liquidity than portfolios invested in public and private debts and other fixed income obligations of more developed countries. The emerging markets are less developed than other securities markets, to the extent that they



are newer and there is little historical data. Furthermore, a proportion of securities transactions in the countries of the former Soviet Union are privately negotiated outside of stock exchanges and OTC markets as well as cleared through local exchanges. There is also less state regulation and supervision of the securities markets and less reliable information available to brokers and investors in emerging markets than is the case in more developed markets. Consequently, there is less investor protection. Disclosure, accounting and regulatory standards are in most respects less comprehensive and stringent than in developed markets. In addition, brokerage commissions and other transaction costs and related taxes on securities transactions in emerging markets are generally higher than those in more developed markets.

- c. **Illiquid Securities:** Certain investments in emerging markets may, from time to time generally be illiquid. No established secondary markets may exist for certain of the debt securities. Reduced secondary market liquidity may have an adverse effect on market price and the ability to dispose of particular instruments to meet liquidity requirements or in response to specific events such as deterioration in the creditworthiness of any particular issue. Market quotations may only be available from a limited number of sources and may not represent firm bids for actual sales.
- d. **Over-the-Counter Markets Risk:** There is no guarantee of realizing the fair value of securities acquired on over-the-counter markets due to their tendency to have limited liquidity and comparatively high price volatility.
- e. **Counterparty Risk:** There is credit exposure to counterparties by virtue of investment positions in swaps, options, repurchase transactions and forward exchange rate and other contracts that may be held for hedging purposes. To the extent that a counterparty defaults on its obligation and there may be delay in or prevention from exercising rights with respect to the investments, the underlying fund concerned may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights.
- f. **Registration Risks:** Share registrars of underlying investments may not be subject to effective government supervision and it is possible for the underlying fund to lose its registration through fraud, negligence or mere oversight on the part of such registrar. Such registrars often do not maintain insurance against such occurrences, nor are they likely to have assets sufficient to compensate the underlying fund as a result thereof. Whilst such registrar and the relevant investee company may be legally obliged to remedy such loss, there is no guarantee that either of them would do so, nor is there any guarantee that the underlying fund would be able to successfully bring a claim against either of them as a result of such loss. Furthermore, these registrars of the underlying investments or the relevant investee company could wilfully refuse to recognize the underlying funds as registered holder of shares previously purchased by the underlying fund due to the destruction of the company's register.
- g. **Custodial Risk:** The custodian of the underlying funds may appoint directly or indirectly sub-custodians in local markets for the purposes of the safekeeping of assets in those markets. Notwithstanding the exercise by the custodian of care and diligence in choosing and appointing sub-custodians and undertaking an appropriate level of supervision and enquiry on an ongoing basis into the discharge of the obligations of the sub-custodian, there can be no assurance that losses will not arise to the underlying fund from the actions or inactions of such sub-custodians, particularly since regulation and standards of administration in the markets in which the underlying fund may invest are under-developed and not of the standard experienced in most industrialized economies. In particular, the cash assets held by the local custodian of the qualified foreign institutional investor in China (the "QFII Local Custodian") will not be segregated but will be a debt owing from the QFII Local Custodian to the underlying funds as a depositor. Such cash will be co-mingled with cash belonging to other clients of the QFII Local Custodian. In the event of bankruptcy or liquidation of the QFII Local Custodian, the underlying funds will not have any proprietary rights to the cash deposited in the cash account opened with the QFII Local Custodian, and they will become an unsecured creditor, ranking *pari passu* with all other unsecured creditors, of the QFII Local Custodian. The underlying fund may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the underlying fund will suffer losses.
- h. **Depository Risk:** In the emerging markets, certain assets are held only by a central depository. Subject to and without prejudice to the custodian's liability to the underlying fund for any loss suffered as a result of the custodian's unjustifiable failure to perform its obligations or its non-performance of them, the custodian shall not be liable to the underlying fund for any loss caused by the actions or inactions of any depositories.
- i. **Settlement and Clearing Risk:** Because of the recent formation of the securities markets as well as the under-developed state of the banking and telecommunications systems, settlement, clearing and registration of securities transactions are subject to significant risks not normally associated with investments in more developed markets. Since the local postal and banking systems may not meet the same standards as those of the developed countries, no guarantee can be given that all entitlements attaching to securities acquired by the underlying fund can be realised. There is the risk that payments of interest or other distributions by bank wire or by cheque sent through the mail could be delayed or lost. In addition, there is the risk of loss in connection with the insolvency of an issuer's bank, particularly because these institutions may not be guaranteed by the local government.
- j. **Foreign Currency and Exchange Rates:** Currency denomination of the Plan may be different from that of the Investment Choice, the underlying funds/assets and the investments of the underlying funds/assets, and such difference entails currency risk. Certain securities are denominated in currencies which may not be freely convertible into certain other currencies. The value of the assets and its income, as measured in U.S. Dollars or Hong Kong Dollars, may suffer significant declines due to currency depreciation, disruptions in currency markets or delays and difficulties in currency conversions or be otherwise adversely affected by exchange control regulations or by changes in the method of controlling exchange rates or limiting exchange rate movements. Currency devaluations may occur without warning and are beyond the control of the respective fund managers. There will be instances in which currency exposure is not hedged and in such instances currency risks will be absorbed by the underlying funds. The underlying fund may attempt to mitigate the risks associated with currency fluctuations at times by entering into forward, future or option contracts to purchase or sell currencies, but it may not be able to utilize hedging techniques to a significant extent. The underlying fund may, however, enter into currency hedging transactions in the future should appropriate instruments be developed. Such transactions may require authorisation from the relevant local body.

- k. **Investment and Repatriation Restrictions:** The laws and regulations of emerging markets which affect foreign investment business continue to evolve in an unpredictable manner. Laws and regulations, particularly those involving taxation, foreign investment and trade and currency regulation and control are relatively new and can change quickly. Although basic commercial laws are in place, they are often unclear or contradictory and subject to varying interpretation and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the underlying fund.
- l. **Possible Business Failures:** The insolvency or other business failure of any one or more of the investee companies could have an adverse effect on the underlying fund's performance and ability to achieve its objectives. The lack of generally available financing alternatives for companies in emerging markets increases the risk of business failure.
- m. **Taxation:** Tax law and practice in emerging markets is not as clearly established as that of the developed markets. It is possible therefore that the current interpretation of the law or understanding of practice may change or, indeed, that the law in any of these countries may be changed with retrospective effect. Accordingly, it is possible that the underlying fund could become subject to taxation in these countries that is not anticipated at the date of this document or when investments are made, valued or disposed of. In some emerging markets, tax systems do not have tax enforcement officials with organized training or substantial experience. In certain cases, there is no central taxing authority, no uniform, predictable or publicly available interpretation of laws and regulations and no organized appeals process. At the time of making any investment, the respective fund managers will have due regard to their understanding of the then current taxation regime in the country.
- n. **Accounting and Reporting Standards:** Unlike other developed countries, accounting standards and regulatory requirements of financial reporting and information disclosure in some developing markets may not follow international standards as there are differences between international standards and reporting practices in such markets.
- o. **Repatriation Limitations:** Some countries may impose restrictions on foreign exchange, especially in relation to the repatriation of foreign funds. Such markets may prohibit the repatriation of foreign funds for a fixed time horizon and limit the percentage of invested funds to be repatriated at each time. As a result, the underlying fund can incur loss from any prohibition or delay in its ability to repatriate funds from those countries and therefore cause a decline in the net asset value.
- p. **Country Risk and Legal Infrastructure:** Countries of the emerging markets have diverse legal, banking and exchange control systems. Company laws in some countries are in their early stage. In the development of these, certain new laws might have a negative impact on the value of an investment which cannot be foreseen at the time the investment is made. As the efficacy of such laws is as yet uncertain, there can be no assurance as to the extent to which rights of the underlying fund can be protected. In addition, there may also be a shortage of qualified judicial and legal professionals to interpret or advise upon recently enacted and future laws in some jurisdictions. It may also be difficult for the underlying fund to obtain effective enforcement of its rights by legal or arbitral proceedings in countries of the emerging markets than in countries with more mature legal systems. The value of the underlying fund can be affected negatively by changes in those legal, banking or exchange control systems.

***Specific Risk Factors Applicable to Investment Choices Linked to the Performance of Investments in Fixed Income Securities:***

The return of investments in fixed income securities will depend on (i) interest rate returns and foreign currency exchange rates, both of which may fluctuate, and (ii) the credit standing of the fixed income security issuers which cannot be guaranteed.

- a. **Interest Rate Risk:** when interest rates rise on certain currencies that the fixed income securities are denominated in, the value of the fixed

income securities may reduce, resulting in a lower value for the relevant portfolio. If interest rate movements cause the acquired callable securities to be paid off substantially earlier or later than expected, the unit prices of the relevant Investment Choices could be hurt. An increase in the underlying fund's average maturity will make it more sensitive to the interest rates risk. In a down market, higher-risk securities and derivatives could become harder to value or sell at a fair price.

- b. **Credit Risk:** the possibility that a corporate bond issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that fixed income securities to decline. Credit risk depends largely on the perceived financial health of the fixed income security issuers. In general, high-yield fixed income securities have higher credit risks, their prices can fall on bad news about the economy, an industry or a company. Unit price, yield and total return of the Investment Choices linked to the performance of high-yield fixed income securities may fluctuate more than that investing in less aggressive Investment Choice. The net asset value of the Investment Choice could be reduced if any fixed income securities it owns are downgraded in credit rating or go into default. If certain industries or investments do not perform as expected, the Investment Choice could underperform its peers or lose money.

***Specific Risk Factors Applicable to Investment Choices Linked to the Performance of Investments Using Financial Derivative Instruments ("FDI"):***

Some Investment Choice(s) may from time to time link to the performance of underlying funds that from time to time use FDIs such as warrants, futures, options, forwards and other derivative instruments or contracts for the purposes of hedging and efficient portfolio management, and occasionally to a limited extent, for meeting the investment objectives, or as part of the investment strategy. This may lead to greater volatility in the value of the Investment Choice. The volatility of securities is not constant. For example, changes in volatility may impact on the value of certain options, especially for out-of-the money options. Volatility also tends to be mean reverting. When volatility reaches a very high level, it is more likely to decline than to rise. Conversely, when volatility reaches a very low level, it is more likely to rise than to decline. The types and degrees of risk associated with such techniques and instruments vary depending upon the characteristics of the particular FDI and all the underlying investments as a whole. Use of these instruments may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in FDIs could have a large impact on the value of the Investment Choice.

Participation in FDIs that may be held by the underlying funds to the extent permitted by applicable laws from time to time, whether for hedging purposes or otherwise, may expose the underlying funds to a higher degree of risk to which the underlying funds would not receive or be subject to, in the absence of using these instruments. Although the use of FDIs in general may be beneficial or advantageous, FDIs involve risks which differ from, and are, possibly, greater than the risks associated with traditional securities investments. The risks presented by FDIs include, but are not limited to, the following risks.

- a. **Management risk:** Management risk represents the risk that the investment results of the use of such instruments are reliant upon the success of the respective fund managers in making investment decisions in the context of prevailing market conditions. An underlying fund's ability to use FDIs successfully depends on the respective fund managers' ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the respective fund managers' predictions are inaccurate, or if the FDIs do not work as anticipated, the underlying fund could suffer greater losses than if it had not used such FDIs.
- b. **Market risk:** Market risk refers to the risk of exposures to changes in the market value of FDIs. There is a risk that the portfolio value declines if the underlying fund is forced to unwind or close its FDIs positions under unfavourable conditions. In a down market, higher-risk securities and FDIs could become harder to value, their true value may not be

realized, prices of such securities may fall in value as rapidly as they may rise, and it may not always be possible to dispose of such securities during market falls.

- c. **Credit risk:** Credit risk represents the risk arising from the possibility of the insolvency, bankruptcy or default of a counterparty with which the underlying fund trades, which could result in substantial losses or a loss of the entire value of the FDIs to that underlying fund. The underlying fund will be exposed to credit risk of the counterparties with which it trades particularly in relation to FDIs that are not traded on a recognized market. Such instruments are not afforded the same protection as may be available to participants trading on organized exchanges (such as the performance guarantee of an exchange clearing house), in the event that a counterparty or issuer of the relevant FDIs the underlying fund holds fail to perform its contractual obligations.
- d. **Liquidity risk:** Liquidity risk exists when particular investments are difficult to be purchased or sold quickly, thus restricting investment opportunities. When an investment strategy involves FDIs, the performance of the underlying fund may be impaired because it may be unable to unwind or close its positions at an advantageous time, price or both. Counterparty liquidity can be reduced by lower credit ratings, and large cash outflows and margin calls can increase the underlying fund's liquidity risk. If the underlying fund has illiquid positions, its limited ability to liquidate these positions at short notice will compound its market risk.
- e. **Leverage risk:** The use of FDIs may introduce a form of leverage. While the use of leverage can increase returns, the potential for loss is also greater. Investments in FDIs typically require the posting of an initial margin which amount is generally small relative to the size of the contract so that transactions are geared. Additional margin on short notice may be required if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the investment may be liquidated at a loss. Leverage tends to exaggerate the effect of any increase or decrease in the price of FDIs or value of the underlying securities and hence a relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities.
- f. **Financial system and legal risk:** Price movements of derivative contracts may be influenced by, among others, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments and national and international political and economic events and policies. Financial difficulties in one institution or a major market disruption will cause uncontrollable financial harm to the financial system. The characterization of a transaction or a counterparty's legal capacity to enter into it could render the derivative contract unenforceable, and the insolvency or bankruptcy of a counterparty could pre-empt otherwise enforceable contract rights. Transactions in over-the-counter derivatives may involve additional risk as there is no exchange market on which to close out an open position.
- g. **Operations risk:** Price movements of derivative contracts may be influenced by, among others, inadequate controls, deficient procedures, human errors, system failures or frauds, losses resulting from inadequate documentation; settlement problems arising when one party to a transaction has performed its obligations under a contract but has not yet received value from its counterparty and adoption of different valuation methodologies by the contractual parties to value the derivative contracts.
- h. **Correlation risk:** When used for hedging purposes, there may be an imperfect correlation between the derivatives and the investments or market sectors being hedged.
- i. **OTC Derivative Instruments risk:** Pricing of these instruments is subjective and their valuation is limited to a small number of market professionals who often act in a dual capacity, as the counterparty and pricing agent for the same transactions. In addition, OTC Derivative Instruments may also be exposed to counterparty risk.

Certain Investment Choice(s) may from time to time link to the underlying funds that may invest in complex FDIs such as structured products. Structured products could be depositary receipts, participation notes, equity swaps and equity linked notes. A depositary receipt traded on an international exchange may benefit from increased liquidity in a particular security and other advantages, comparing with direct investment into a given country. A depositary receipt admitted to the official listing on a stock exchange may be deemed an eligible transferable security regardless of the eligibility of the market in which the security to which it relates normally trades. A participation note is generally a contract that entitles the buyer to the economic benefits of ownership of equity securities. An equity swap is generally a contract for an exchange of an equity-based cash flow for a fixed-income cash flow. An equity linked note is generally an instrument whose return is determined by the performance of a single equity security, a basket of equity securities, or an equity index. These instruments are sometimes referred to as "structured products" because the terms of the instrument may be structured by the issuer of the product and the purchaser of the product. These products may be issued by banks, brokerage firms, insurance companies and other corporations including companies from within the group of the underlying fund manager.

Certain Investment Choice(s) may from time to time link to the investments of complex FDIs such as access products. Access product means a security (such as a note, warrant, option or participation certificate) linked to equities or bonds or portfolios of equities and/or bonds which aim to synthetically replicate the economic benefit of the relevant equities, bonds or portfolios of equities and/or bonds. In general, Investment Choices linked to the performance of underlying funds with investments in access products are regarded as high risk investments and the specific risk factors are set forth below:

- a. **Limited liquidity:** These derivatives will be subject to the terms and conditions imposed by its issuer. These terms may lead to delays in implementing the underlying fund's investment strategy. These derivatives may not have active market and so have limited liquidity. In order to liquidate investments, the underlying fund will rely upon the counterparty issuing the access product to quote a price to unwind any part of the access product. Accordingly the underlying fund manager's ability to adjust positions may be restricted which may have an impact on the performance of the underlying fund. The price quoted will also reflect the market liquidity conditions and the size of the transaction.
- b. **Credit risk:** An investment in these derivative products are not an investment directly in the underlying investments (such as shares) themselves. An investment in these derivative products does not entitle the holder to the beneficial interest in the shares nor to make any claim against the company issuing the shares. These derivative products constitute direct, general and unsecured contractual obligations of the derivative issuer. Accordingly, the underlying fund will be subject to credit risk of the issuer of any derivative product invested by the underlying fund and would be exposed to potential losses equal to the full value of the derivative products issued by the derivative issuer if such issuer became bankrupt or otherwise failed to perform its obligations due to financial difficulties. Any loss would result in a reduction in the net asset value and impair the ability of the underlying fund to achieve its investment objective. However the underlying fund manager will mitigate such counterparty risk by putting in place appropriate counterparty risk management procedures.
- c. **Cost of access products risk:** The availability of access products is limited by applicable regulations, and as a result the cost of investing in access products is subject to market supply and demand forces. Where the market supply is low relative to market demand, acquiring further access products may involve a higher cost or a premium, which may affect the underlying fund's overall performance. However, in constructing the underlying fund's portfolio and deciding whether to use access products to gain exposure to a certain company, the underlying fund manager will take into account all relevant considerations, including the cost involved in investing in access products.



- d. **Limitations posed by restrictions on Qualified Foreign Institutional Investor ("QFII"):** QFIIs in the Peoples' Republic of China ("PRC") are required to comply with certain investment restrictions, in particular, (i) shares held by a QFII in a listed PRC company should not exceed in aggregate 10% of the total outstanding share capital of the company (regardless of the fact that the QFII may hold its interest on behalf of a number of different ultimate clients); and (ii) the aggregated holdings of all QFIIs in any listed PRC company should not exceed 20% of the total outstanding share capital of that company. These restrictions may restrict the ability of the access product issuer to issue, and therefore the ability of the underlying fund to purchase, access products linked to certain A shares traded in the PRC markets.
- e. **Repatriation risk:** Repatriation of capital from the PRC is subject to approval by the State Administration of Foreign Exchange and there are restrictions imposed on the repatriation amount and interval. Access products are issued outside the PRC and restrictions on or suspension of the ability of QFIIs in general to repatriate US dollars should not affect the operation of the underlying fund. However, where the access product issuer is also a QFII or the access product issuer hedges the access product with an affiliate which is a QFII, the inability to repatriate US dollars may give rise to liquidity problems for that access product issuer, which may impact the underlying fund if that access product issuer is unable to perform its obligations under the relevant access product.

## Borrowing and Investment Restrictions

Each Investment Choice may be subject to additional borrowing and investment restrictions indirectly inherent in its underlying fund(s). Please refer to the latest offering documents of the underlying funds for details.

Some Investment Choice(s) may be subject to additional borrowing and investment restrictions as specified in the relevant Annex.

The Company may at its sole discretion change the borrowing and investment restrictions above with no less than one month's prior notice to the policyowner or such other period pursuant to the relevant regulatory requirements.

## Features and Operations Specific to an Individual Investment Choice

The following Investment Choice is subject to operational restrictions due to restrictions on the underlying fund:

### Manulife Inv Citi China Select Fund

- a. **Restrictions on Policyowners and Life Insured**  
If any policyowner(s) or life insured of the policy belongs to one of the following types of persons or entities, the policyowner is not eligible to subscribe for units of Manulife Inv Citi China Select Fund:
- holders of an identity card or a resident card issued by the People's Republic of China, regardless of the current residence or domicile of such individuals, or
  - entities which are established under the laws of the People's Republic of China unless such entity is an approved qualified domestic institutional investor ("QDII") and the purchase of the Units is permitted under the rules issued by the relevant QDII's regulator and applicable foreign exchange rules.
- c. **Restrictions on Regular Subscription and Switching in**  
Only initial subscription and subsequent lump-sum subscription to Manulife Inv Citi China Select Fund are allowed. No regular subscription to and/or switching from any other Investment Choices into Manulife Inv Citi China Select Fund is permitted currently. The Company may relax such restrictions with a prior written notice pursuant to the relevant regulatory requirements.

## Annex 1 – Manulife Inv Aggressive Portfolio (IAF01)

### Investment Objectives and Policies

Manulife Inv Aggressive Portfolio is a unitized Investment Choice linked to the performance of a portfolio which is internally managed by the Company. This portfolio is designed 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.

The investments are made on a diversified basis. Around 80 per cent to 100 per cent of its underlying assets consist of equities and equity-related investments, with the remaining assets being directly or indirectly invested in bonds, deposits and other investments. The Investment Manager may at its discretion invest in any region such as America, Asia and Pacific, Japan and Europe. The intended target asset allocation as aforesaid is for reference only and may be changed within the said range of asset allocation as and when the Investment Manager deems appropriate. To achieve the investment objectives and/or for liquidity purpose, this portfolio may hold a reasonable level of cash at the sole discretion of the Investment Manager.

### Specific Investment and Borrowing Restrictions

The underlying investment of this Investment Choice is a portfolio of SFC-authorised funds. There is no geographic or diversification limitation applicable to this portfolio. The Investment Manager from time to time reviews and determines the allocation and rebalances the actual mix of the underlying funds. The maximum borrowing limit of this portfolio should not exceed 25% of the net asset value of the portfolio for short term borrowings to cover redemptions.

### Current List of SFC-authorised Funds in the portfolio

The proportion of equity funds in this portfolio is between 80% and 100%, where the equity funds currently include:	Percentage Mix <sup>#</sup>
Manulife Global Fund - American Growth Fund	9%
Manulife Global Fund - Asian Equity Fund	11%
Manulife Global Fund - Asian Small Cap Equity Fund	5%
Manulife Global Fund - China Value Fund	15%
Manulife Global Fund - Dragon Growth Fund	15%
Manulife Global Fund - Emerging Eastern Europe Fund	2%
Manulife Global Fund - European Growth Fund	8%
Manulife Global Fund - Global Contrarian Fund	5%
Manulife Global Fund - Global Property Fund	3%
Manulife Global Fund - Global Resources Fund	3%
Manulife Global Fund - India Equity Fund	2%
Manulife Global Fund - Japanese Growth Fund	2%
Manulife Global Fund - Latin America Equity Fund	1%
Manulife Global Fund - Taiwan Equity Fund	5%
Manulife Global Fund - U.S. Small Cap Equity Fund	4%
The proportion of bond funds in this portfolio is between 0% to 20%, where the bond funds currently include:	Percentage Mix <sup>#</sup>
Invesco Emerging Markets Bond Fund	2%
Manulife Global Fund - Strategic Income Fund	2%
Manulife Global Fund - U.S. Bond Fund	3%
Manulife Global Fund - U.S. Special Opportunities Fund	3%
Total	100%

<sup>#</sup> As determined by the Investment Manager according to market conditions and review of asset allocation in the portfolio, the proportion of each underlying fund of the portfolio may vary from the above percentage by  $\pm 10\%$ . Due to uncontrolled market fluctuations, the actual allocation to each underlying fund in the portfolio before rebalancing may exceed such variation and the Investment Manager will rectify such deviation no less frequently than monthly.

**The offering documents of the above SFC-authorised funds are made available by the Company upon request.**

### Risk Factors

This portfolio is subject to market value fluctuations and to the risks inherent in its underlying funds or assets. Please refer to the "Risk Factors" section above for more details and to the offering documents of the underlying funds in the portfolio for further information on risk factors.

### Valuation and Dealing Day

Please refer to section 5 of the Product Brochure for detail.

### Fees, Charges and Expenses

Investment management fee: 1.7% p.a.

## Annex 2 – Manulife Inv Growth Portfolio (IGR01)

### Investment Objectives and Policies

Manulife Inv Growth Portfolio is a unitized Investment Choice linked to the performance of a portfolio which is internally managed by the Company. This portfolio is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept considerable fluctuations in the value of their investments in order to achieve long term returns.

The investments are made on a diversified basis. Around 60 per cent to 80 per cent of its underlying assets consist of equities and equity-related investments, with the remaining assets being directly or indirectly invested in bonds, deposits and other investments. The Investment Manager may at its sole discretion invest in any region such as America, Asia and Pacific, Japan and Europe. The intended target asset allocation as aforesaid is for reference only and may be changed within the said range of asset allocation as and when the Investment Manager deems appropriate. To achieve the investment objectives and/or for liquidity purpose, this portfolio may hold a reasonable level of cash at the sole discretion of the Investment Manager.

### Specific Investment and Borrowing Restrictions

The underlying investment of this Investment Choice is a portfolio of SFC-authorised funds. There is no geographic or diversification limitation applicable to this portfolio. The Investment Manager from time to time reviews and determines the allocation and rebalances the actual mix of the underlying funds. The maximum borrowing limit of this portfolio should not exceed 25% of the net asset value of the portfolio for short term borrowings to cover redemptions.

### Current List of SFC-authorised Funds in the portfolio

The proportion of equity funds in this portfolio is between 60% and 80%, where the equity funds currently include:	Percentage Mix <sup>#</sup>
Manulife Global Fund - American Growth Fund	7%
Manulife Global Fund - Asian Equity Fund	8%
Manulife Global Fund - Asian Small Cap Equity Fund	4%
Manulife Global Fund - China Value Fund	14%
Manulife Global Fund - Dragon Growth Fund	13%
Manulife Global Fund - Emerging Eastern Europe Fund	1%
Manulife Global Fund - European Growth Fund	6%
Manulife Global Fund - Global Contrarian Fund	2%
Manulife Global Fund - Global Property Fund	2%
Manulife Global Fund - Global Resources Fund	2%
Manulife Global Fund - India Equity Fund	2%
Manulife Global Fund - Japanese Growth Fund	2%
Manulife Global Fund - Latin America Equity Fund	1%
Manulife Global Fund - Taiwan Equity Fund	3%
Manulife Global Fund - U.S. Small Cap Equity Fund	3%
The proportion of bond funds in this portfolio is between 20% to 40%, where the bond funds currently include:	Percentage Mix <sup>#</sup>
Invesco Emerging Markets Bond Fund	3%
Manulife Global Fund - Strategic Income Fund	4%
Manulife Global Fund - U.S. Bond Fund	17%
Manulife Global Fund - U.S. Special Opportunities Fund	6%
Total	100%

<sup>#</sup> As determined by the Investment Manager according to market conditions and review of asset allocation in the portfolio, the proportion of each underlying fund of the portfolio may vary from the above percentage by  $\pm 10\%$ . Due to uncontrolled market fluctuations, the actual allocation to each underlying fund in the portfolio before rebalancing may exceed such variation and the Investment Manager will rectify such deviation no less frequently than monthly.

**The offering documents of the above SFC-authorised funds are made available by the Company upon request.**

### Risk Factors

This portfolio is subject to market value fluctuations and to the risks inherent in its underlying funds or assets. Please refer to the "Risk Factors" section above for more details and to the offering documents of the underlying funds in the portfolio for further information on risk factors.

### Valuation and Dealing Day

Please refer to section 5 of the Product Brochure for detail.

### Fees, Charges and Expenses

Investment management fee: 1.7% p.a.

## Annex 3 – Manulife Inv Balanced Portfolio (IBP01)

### Investment Objectives and Policies

Manulife Inv Balanced Portfolio is a unitized Investment Choice linked to the performance of a portfolio which is internally managed by the Company. This portfolio is designed to provide medium to long term capital growth for those who hold a long term investment view and who are prepared to accept 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. Around 40 per cent to 60 per cent of its underlying investment portfolio will consist of equities and equity-related investments, with the remaining assets being directly or indirectly invested in bonds, deposits and other investments. The Investment Manager may at its discretion invest in any region such as America, Asia and Pacific, Japan and Europe. The intended target asset allocation as aforesaid is for reference only and may be changed within the said range of asset allocation as and when the Investment Manager deems appropriate. To achieve the investment objectives and/or for liquidity purpose, this portfolio may hold a reasonable level of cash at the sole discretion of the Investment Manager.

### Specific Investment and Borrowing Restrictions

The underlying investment of this Investment Choice is a portfolio of SFC-authorised funds. There is no geographic or diversification limitation applicable to this portfolio. The Investment Manager from time to time reviews and determines the allocation and rebalances the actual mix of the underlying funds. The maximum borrowing limit of this portfolio should not exceed 25% of the net asset value of the portfolio for short term borrowings to cover redemptions.

### Current List of SFC-authorised Funds in the portfolio

The proportion of equity funds in this portfolio is between 40% and 60%, where the equity funds currently include:	Percentage Mix <sup>#</sup>
Manulife Global Fund - American Growth Fund	10%
Manulife Global Fund - Asian Equity Fund	3%
Manulife Global Fund - China Value Fund	10%
Manulife Global Fund - Dragon Growth Fund	10%
Manulife Global Fund - Emerging Eastern Europe Fund	1%
Manulife Global Fund - European Growth Fund	6%
Manulife Global Fund - Global Property Fund	2%
Manulife Global Fund - Global Resources Fund	1%
Manulife Global Fund - India Equity Fund	1%
Manulife Global Fund - Japanese Growth Fund	2%
Manulife Global Fund - Latin America Equity Fund	1%
Manulife Global Fund - Taiwan Equity Fund	2%
Manulife Global Fund - U.S. Small Cap Equity Fund	1%
The proportion of bond funds in this portfolio is between 40% to 60%, where the bond funds currently include:	Percentage Mix <sup>#</sup>
Invesco Emerging Markets Bond Fund	3%
Manulife Global Fund - Strategic Income Fund	6%
Manulife Global Fund - U.S. Bond Fund	35%
Manulife Global Fund - U.S. Special Opportunities Fund	6%
Total	100%

<sup>#</sup> As determined by the Investment Manager according to market conditions and review of asset allocation in the portfolio, the proportion of each underlying fund of the portfolio may vary from the above percentage by  $\pm 10\%$ . Due to uncontrolled market fluctuations, the actual allocation to each underlying fund in the portfolio before rebalancing may exceed such variation and the Investment Manager will rectify such deviation no less frequently than monthly.

**The offering documents of the above SFC-authorised funds are made available by the Company upon request.**

### Risk Factors

This portfolio is subject to market value fluctuations and to the risks inherent in its underlying funds or assets. Please refer to the "Risk Factors" section above for more details and to the offering documents of the underlying funds in the portfolio for further information on risk factors.

### Valuation and Dealing Day

Please refer to section 5 of the Product Brochure for detail.

### Fees, Charges and Expenses

Investment management fee: 1.7% p.a.

## Annex 4 – Manulife Inv Stable Portfolio (ISF01)

### Investment Objectives and Policies

Manulife Inv Stable Portfolio is a unitized Investment Choice linked to the performance of a portfolio which is internally managed by the Company. This portfolio is designed to provide relatively stable medium to long term growth. It provides a conservative investment for those who are prepared to accept modest fluctuations in the value of their investments in order to achieve long term returns.

The investments are made on a diversified basis. Around 20 per cent to 40 per cent of its underlying assets consist of equities and equity-related investments, with the remaining assets being directly or indirectly invested in bonds, deposits and other investments. The Investment Manager may at its discretion invest in any region such as America, Asia and Pacific, Japan and Europe. The intended target asset allocation as aforesaid is for reference only and may be changed within the said range of asset allocation as and when the Investment Manager deems appropriate. To achieve the investment objectives and/or for liquidity purpose, this portfolio may hold a reasonable level of cash at the sole discretion of the Investment Manager.

### Specific Investment and Borrowing Restrictions

The underlying investment of this Investment Choice is a portfolio of SFC-authorised funds. There is no geographic or diversification limitation applicable to this portfolio. The Investment Manager from time to time reviews and determines the allocation and rebalances the actual mix of the underlying funds. The maximum borrowing limit of this portfolio should not exceed 25% of the net asset value of the portfolio for short term borrowings to cover redemptions.

### Current List of SFC-authorised Funds in the portfolio

The proportion of equity funds in this portfolio is between 20% and 40%, where the equity funds currently include:	Percentage Mix <sup>#</sup>
Manulife Global Fund - American Growth Fund	6%
Manulife Global Fund - China Value Fund	7%
Manulife Global Fund - Dragon Growth Fund	8%
Manulife Global Fund - Emerging Eastern Europe Fund	1%
Manulife Global Fund - European Growth Fund	4%
Manulife Global Fund - Global Property Fund	1%
Manulife Global Fund - Global Resources Fund	1%
Manulife Global Fund - India Equity Fund	1%
Manulife Global Fund - Japanese Growth Fund	1%
The proportion of bond funds in this portfolio is between 60% to 80%, where the bond funds currently include:	Percentage Mix <sup>#</sup>
Invesco Emerging Markets Bond Fund	3%
Manulife Global Fund - Strategic Income Fund	8%
Manulife Global Fund - U.S. Bond Fund	55%
Manulife Global Fund - U.S. Special Opportunities Fund	4%
Total	100%

<sup>#</sup> As determined by the Investment Manager according to market conditions and review of asset allocation in the portfolio, the proportion of each underlying fund of the portfolio may vary from the above percentage by  $\pm 10\%$ . Due to uncontrolled market fluctuations, the actual allocation to each underlying fund in the portfolio before rebalancing may exceed such variation and the Investment Manager will rectify such deviation no less frequently than monthly.

**The offering documents of the above SFC-authorised funds are made available by the Company upon request.**

### Risk Factors

This portfolio is subject to market value fluctuations and to the risks inherent in its underlying funds or assets. Please refer to the "Risk Factors" section above for more details and to the offering documents of the underlying funds in the portfolio for further information on risk factors.

### Valuation and Dealing Day

Please refer to section 5 of the Product Brochure for detail.

### Fees, Charges and Expenses

Investment management fee: 1.7% p.a.

## **Annex 5 – Manulife Inv Cash Fund (ICF01)**

### **Investment Objectives and Policies**

Manulife Inv Cash Fund is a non-unitized, internally managed, and interest-bearing fund. Interest is determined entirely at the Company's discretion and is aimed to be consistent with a prudent investment policy of capital preservation and liquidity. The interest is determined with reference to investments mainly in short-term investment grade public fixed income instruments; shorter term deposits with financial institutions of global coverage and the remaining assets may include cash, bonds and other cash equivalent investments.

### **Specific Investment and Borrowing Restrictions**

Manulife Inv Cash Fund will not trade financial derivative instruments, engage in security lending and borrow money. No limitation on the issuer or geographic distribution in respect of the underlying assets is applicable to Manulife Inv Cash Fund.

### **Risk Factors**

Manulife Inv Cash Fund is not a capital guaranteed investment. Investing in the Manulife Inv Cash Fund is not the same as placing money on deposit with a bank or deposit-taking company. The gross interest rate of the Manulife Inv Cash Fund may be less than the total fees and charges. Therefore, depending on economic and money market conditions, the net interest declared may result in negative and the policyowner may suffer from loss of principal. Manulife Inv Cash Fund is not subject to the supervision of the Hong Kong Monetary Authority or protected by any deposit insurance scheme in Hong Kong or elsewhere. Manulife Inv Cash Fund is also subject to credit risk, interest rate risk and other risks inherent in its underlying assets. Please refer to the "Risk Factors" section above for more details.

### **Valuation and Dealing Day**

Interest, net of fees and expenses, will be declared and daily accrued to the policyowner's Account Value of Manulife Inv Cash Fund based on daily opening balance and credited to the policyowner's Account Value of Manulife Inv Cash Fund monthly. Please refer to section 5 of the Product Brochure of the Plan for detail.

### **Fees, Charges and Expenses**

Investment management fee: 0.5% p.a.





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