

For Manulife Global Select (MPF) Scheme

Important to note:

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of constituent funds or the Default Investment Strategy (“DIS”), you are in doubt as to whether a certain constituent fund or the DIS is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and make investment choices most suitable for you taking into account your circumstances.
- The asset allocation of the Manulife MPF Core Accumulation Fund and the Manulife MPF Age 65 Plus Fund (“DIS CFs”) in the DIS and some of the constituent funds which are referred to as Retirement Funds will change over time and hence the risk profile and return will also change over time. The DIS CFs or the Retirement Funds may not be suitable for all members. You should understand the relevant risks involved before investment and consider factors other than age and review your own investment objectives.
- The Manulife MPF Interest Fund and the Manulife MPF Stable Fund (collectively the “Guaranteed Funds”) under the scheme each invests solely in approved pooled investment funds in the form of insurance policy provided by Manulife (International) Limited. The guarantee is also given by Manulife (International) Limited. Your investments in the Guaranteed Funds, if any, are therefore subject to the credit risks of Manulife (International) Limited. Please refer to sections 3.4.2 (Manulife MPF Stable Fund (the “Stable Fund”)) and 7.2.4(b) (Manulife MPF Stable Fund) and sections 3.4.1 (Manulife MPF Interest Fund (the “Interest Fund”)) and 7.2.4(c) (Manulife MPF Interest Fund) of the MPF Scheme Brochure for details of the credit risks, guarantee features and qualifying conditions.
- The Manulife MPF Retirement Income Fund (the “Retirement Income Fund”) does not guarantee distribution of dividend, the frequency of distribution, and the dividend amount/yield. Dividends may be paid out of the realized capital gains, capital and/or gross income while charging/paying all or part of the fees, charges and expenses to/out of the capital, resulting in an increase in distributable income available for dividend distribution. Payment of dividends out of capital and/or effectively out of capital represent a withdrawal of part of the original investment or from any capital gains attributable to that original investment. Distribution of dividends will result in an immediate decrease or adjustment in the net asset value per unit of the Retirement Income Fund on the ex-dividend date.
- Members who are below age 65 should note that the regular and frequent distribution of dividends and reinvestment of such dividends into the Retirement Income Fund will inevitably involve an investment time-lag during which dividends are not reinvested and it is subject to out-of-market risk on a recurring basis (currently, on a monthly basis). With the feature of dividend distribution, the return of the Retirement Income Fund for these Members may be impacted negatively or positively as its net asset value per unit may have gone up or down at the time when dividends are reinvested. Therefore the return of the Retirement Income Fund for these Members may deviate from that of a constituent fund with similar investment portfolio without such arrangement and may not always be advantageous to these Members.
- Investment involves risks and not each of the constituent funds would be suitable for everyone. You should consider the risks associated with each of the constituent funds and the DIS and your investments/accrued benefits may suffer loss.
- Before making your investment choices, you should read the MPF Scheme Brochure for details including risk factors, fees and charges of the scheme. You should not make your investment decision based on this material alone.

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Manulife MPF Retirement Income Fund

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Your total retirement solution

With its special feature of distributing dividend, the Manulife MPF Retirement Income Fund (the “Retirement Income Fund”) may be a total retirement solution to address your needs from pre-retirement wealth accumulation to post-retirement regular dividend distribution.

The newly added Retirement Income Fund now makes the fund platform under the Manulife Global Select (MPF) Scheme even more comprehensive, comprising a total of 29 constituent funds across different asset types and markets for you to design an MPF portfolio that suits your retirement needs and investment appetite and a ready-made investment arrangement namely Default Investment Strategy (DIS)¹.

1. The DIS is a ready-made investment arrangement that uses two constituent funds, namely the Manulife MPF Core Accumulation Fund (“CAF”) and the Manulife MPF Age 65 Plus Fund (“A65F”), to manage your investment risk exposure by automatically reducing the exposure to higher risk assets and correspondingly increasing the exposure to lower risk assets as you approach retirement age. Please note that the above de-risking will not apply where you have chosen the CAF and A65F as individual fund choices (rather than as part of the DIS). For more information on the DIS, including its automatic de-risking features, key risks and fee level, please refer to the MPF Scheme Brochure.
2. Manulife MPF Retirement Income Fund does not provide any guarantee on the capital or investment return or dividend amount/yield. There is no assurance on the dividend distribution frequency and the dividend amount/yield may fluctuate. Dividends may be paid out of the realized capital gains, capital and/or gross income while charging/paying all or part of the fees, charges and expenses to/out of the capital, resulting in an increase in distributable income available for dividend distribution. Payment of dividends out of capital and/or effectively out of capital represent a withdrawal of part of the original investment or from any capital gains attributable to that original investment. Distribution of dividends will result in an immediate decrease or adjustment in the net asset value per unit of the Manulife MPF Retirement Income Fund on the ex-dividend date. Despite the above, dividends will be allocated to members’ accounts/sub-accounts for investment. Please refer to the MPF Scheme Brochure for further details including risk factors.
3. It is intended that Manulife MPF Retirement Income Fund will distribute dividend on a monthly basis starting from the seventh month (or earlier as advised by the investment manager of the underlying first level approved pooled investment fund if it considers appropriate) after the launch date of September 21, 2020.
4. Members who are below age 65 should note that the regular and frequent distribution of dividends and reinvestment of such dividends into the Manulife MPF Retirement Income Fund (“Retirement Income Fund”) will inevitably involve an investment time-lag during which dividends are not reinvested and it is subject to out-of-market risk on a recurring basis (currently, on a monthly basis). With the feature of dividend distribution, the return of the Retirement Income Fund for these Members may be impacted negatively or positively as its net asset value per unit may have gone up or down at the time when dividends are reinvested. Therefore the return of the Retirement Income Fund for these Members may deviate from that of a constituent fund with similar investment portfolio without such arrangement and may not always be advantageous to these Members. These members should consider carefully whether the Retirement Income Fund is suitable for them and, if necessary, seek independent professional advice.
5. Manulife MPF Interest Fund is a non-unitized bond fund of the Manulife Global Select (MPF) Scheme that provides a capital guarantee and aims to provide members with interest each month at a rate that equals to or exceeds the prescribed savings rate published by the Mandatory Provident Fund Schemes Authority. The actual interest rate shall be declared by Manulife Provident Funds Trust Company Limited at its sole discretion at the recommendation of Manulife (International) Limited at the end of the month. Please refer to sections 3.4.1 (Manulife MPF Interest Fund (the “Interest Fund”)) and 7.2.4(c) (Manulife MPF Interest Fund) of the MPF Scheme Brochure for details of the credit risks and guarantee features. Manulife (International) Limited is the guarantor.
6. The guarantee features of Manulife MPF Interest Fund (the “Interest Fund”) are subject to the credit risks of the guarantor. Dividends are credited to and invested in the Interest Fund which is subject to relevant risks such as the credit risks of the guarantor as well as fees and charges applicable to the Interest Fund. Please refer to sections 3.4.1 (Manulife MPF Interest Fund (the “Interest Fund”)) of MPF Scheme Brochure for a detailed description of the Interest Fund, particularly the investment objective and risks.



Key features of the Retirement Income Fund

1 Total retirement solution with dividend distribution²

The Retirement Income Fund aims at providing a regular and stable income² by distributing dividend to members' MPF account on a monthly basis³.

As a total retirement solution serving both pre- and post-retirement purposes, dividend distributed will automatically be reinvested into designated funds shown below depending on your age.

Dividend distribution²

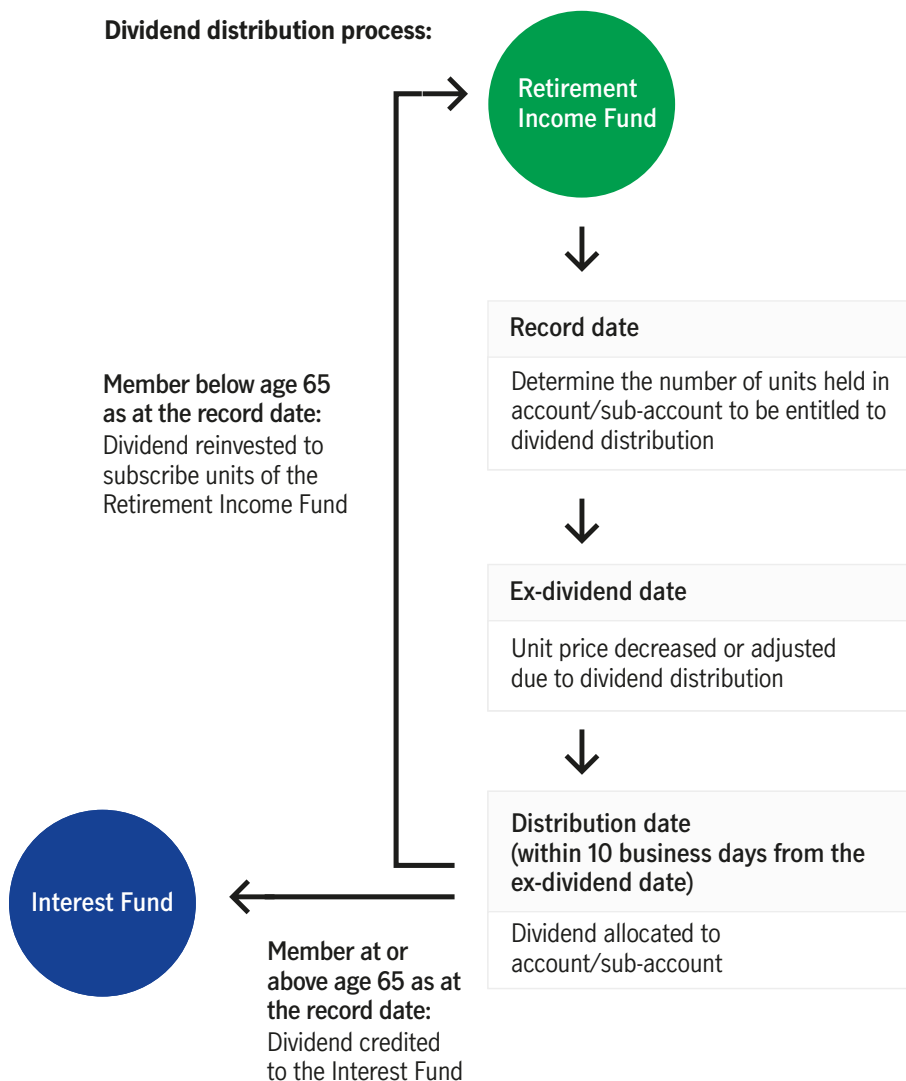
Stages	Designated constituent funds
Pre-retirement (below age 65)	Manulife MPF Retirement Income Fund ⁴
Post-retirement (age 65 or above)	Manulife MPF Interest Fund ⁵ ("Interest Fund") which provides capital guarantee ⁶

Withdrawal options applicable to accrued benefits of Interest Fund

Upon attaining the retirement age of 65 or early retirement, members holding Interest Fund are given the following withdrawal options:

- (i) set up a standing instruction to withdraw a specified amount on a monthly/quarterly basis as an alternative source of income; and/or
- (ii) make one-off partial/full withdrawal to meet personal needs.

Dividend distribution process:





2 Privileged rate for retirees

As soon as members reach the statutory retirement age of 65, they will enjoy a privileged rate on management fees (see below) by way of bonus unit rebate.

Management fees structure

Stages	Management fees (per annum of net asset value)
Pre-retirement (below age 65)	1.30%
Post-retirement (age 65 or above)	0.99%

Overview



Launch date

September 21, 2020



Investment objectives and policies

Provide regular and stable income² by way of distribution of dividend, with the secondary objective of generating long-term capital growth

Invest on a diversified basis with around 20% to 60% of the underlying portfolio invested in equities and equity-related investments, with the remainder of the assets invested in bonds, deposits and other investments as permitted under the Mandatory Provident Fund Schemes (General) Regulations



Current level of management fees

1.30% per annum of net asset value (NAV)



Privileged rate on management fees for retirees

0.99% per annum of NAV by way of monthly bonus unit rebate at a rate of 0.31% per annum (for members aged 65 or above only)



Risk class

Please refer to the latest Quarterly Fund Fact Sheet



Record date and ex-dividend date schedule

A Record date and ex-dividend date schedule listing the pre-determined record date and ex-dividend date of each month for each calendar year will be made available at www.manulife.com.hk prior to the first record date of that calendar year



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Terms and Conditions:

1. Current level of management fees means the current level of management fees of the constituent funds under the Manulife Global Select (MPF) Scheme as disclosed in “Fees and Charges” section of the MPF Scheme Brochure (including any subsequent addenda).
2. The calculation of bonus unit is performed at each month end. The amount of bonus unit rebate (“Rebate Amount”) for the Manulife MPF Retirement Income Fund (the “Retirement Income Fund”) is determined based on the monthly average value of the units of the Retirement Income Fund in a member’s account, that is the average of the month start value and month end value of the units of the Retirement Income Fund in the member’s account, multiplied by the bonus unit rebate rate (i.e. 0.31% per annum) divided by 12. The Rebate Amount will be allocated correspondingly to the sub-account(s) of mandatory and/or voluntary contributions of the member’s account and will be used to purchase units of the Retirement Income Fund within the first seven business days of the immediately following month.
3. If a member’s account is terminated prior to the monthly bonus unit allocation, the terminated account will no longer be entitled to any non-allocated bonus units.
4. In the event of any subsequent changes on the current level of management fees of the Retirement Income Fund, Manulife reserves the sole right to keep the privileged rate on the management fees (as set out in this leaflet) unchanged. Effectively this means that the bonus unit rebate rate of the Retirement Income Fund may be adjusted to maintain the privileged rate at the same level accordingly.
5. If a member’s account eligible to the privileged rate on management fees stated in this leaflet is also entitled to any other special offer provided by Manulife, the one with the highest rate of bonus unit rebate shall prevail.
6. The granting of the privileged rate as stipulated in this leaflet may be changed or withdrawn by Manulife at its sole discretion upon its giving of one month’s prior notice. Such notice will be sent via the customer communication channel(s) as selected by Manulife, including but not limited to customer website.
7. In the event of any dispute as to the eligibility for and entitlement to the privileged rate or bonus unit rebate rate, Manulife’s decision shall be final and conclusive.

Investment involves risks. Investment loss or gain may be incurred when transferring accrued benefits to/from other provider(s). Please refer to the MPF Scheme Brochure for details including risk factors, fees and charges of the scheme.



To view our Privacy Policy, you can go to our website at www.manulife.com.hk. You may also request Manulife not to use your personal information for direct marketing purposes by writing to our Privacy Officer at 22/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong or by calling our Customer Service Hotline at (852) 2108 1188.

