

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.

Savings for your retirement is a long-term investment. To get on the path to a truly worry-free retirement, you need to take control and plan early. Manulife is here to reward you with our exclusive Privileged Rates Program (the “Program”) and let you get one step closer to your retirement goals.

Manulife Global Select (MPF) Scheme

At Manulife, we provide a comprehensive fund platform with 30 constituent funds under our flagship MPF product - Manulife Global Select (MPF) Scheme that allows you to design an MPF portfolio to suit your unique needs and risk appetites. Types of MPF constituent funds include:

- Equity funds (international, regional, single market and sector)
- Mixed assets funds (lifestyle and target date)
- Bond funds (international, regional and single market)
- Guaranteed funds
- Money market fund

Under the new legislative requirement with effect from April 1, 2017, we also provide the Default Investment Strategy (“DIS”) as one of the available investment choices for you. The DIS is a ready-made investment arrangement that uses two constituent funds, namely the Manulife MPF Core Accumulation Fund and the Manulife MPF Age 65 Plus Fund to manage investment exposure by automatically reducing the risk for you as approaching retirement age. For more details of the DIS including its automatic de-risking features, key risks and fee level, please refer to the MPF Scheme Brochure.

Privileged Rates Program

Enjoying special offer on the management fees by way of bonus units rebate

For Manulife Personal Account and
Manulife Tax Deductible Voluntary
Contributions Account
Be better prepared for your retirement



The longer you stay and the more assets you maintain with us, the better privileged rates you may enjoy from us.

With the Program, you may enjoy bonus unit rebate rateⁱ of up to 0.65% p.a.ⁱⁱ for the applicable constituent funds in the personal account and tax deductible voluntary contributions account under the Manulife Global Select (MPF) Scheme (“Manulife Personal Account” and “Manulife TVC Account” respectively) based on the level of privilege to which you belong. This Program takes into account not only the level of your Aggregated MPF Assetsⁱⁱⁱ, but also your Years of Manulife MPF Relationship^{iv} when determining the privileged rates on the management fees.

The Program’s terms and conditions at the end of this leaflet apply. The bonus units allocated to a Manulife Personal Account and a Manulife TVC Account will form part of its account value and will be subject to the relevant fees and charges applicable to the Manulife Global Select (MPF) Scheme.

- i. For details about bonus unit rebate, please refer to item 3 and item 4 of the Terms and Conditions at the end of this leaflet.
- ii. This is the maximum bonus unit rebate rate a member can get through this Program and is calculated based on the following assumption: the member is currently at level 8 of privilege applicable to his/her Manulife Personal Account and/or Manulife TVC Account and the accrued benefits are invested in the applicable constituent funds. For details, please refer to Table 2.
- iii. Aggregated MPF Assets refer to the total sum of assets held in a member’s Manulife Personal Account and/or Manulife TVC Account and the following sub-accounts of his/her contribution account(s) under the Manulife Global Select (MPF) Scheme (“Manulife Contribution Account”):
 - Manulife Contribution Account(s) of an employee member: (1) sub-accounts holding the accrued benefits derived from employee mandatory and voluntary contributions during current employment and (2) sub-accounts holding the accrued benefits derived from former employment.
- iv. Years of Manulife MPF Relationship is determined by counting the number of consecutive completed years a member has been with Manulife up to the time of determination through maintaining an active Manulife Personal Account/Manulife TVC Account/Manulife Contribution Account or a multiple of them. Effective from November 1, 2012 (the “Program Launch Date”), Manulife will determine a member’s Years of Manulife MPF Relationship monthly as at month end. For the avoidance of doubt, if a member does not hold any active Manulife Personal Account/Manulife TVC Account/Manulife Contribution Account at the time of determination, there is no Years of Manulife MPF Relationship.

Manulife Personal Account and Manulife TVC Account and Manulife Contribution Account are considered active if a positive balance is maintained within the respective account as per record at Manulife.

- v. The effective date of Table 1 and Table 2 is January 1, 2019, i.e. Manulife will review and determine the eligibility of members and their respective entitled level of privilege according to Table 1 and Table 2 by the end of January 2019 and every month end thereafter. The bonus unit rebateⁱ (if any) will be allocated to the eligible account in the immediately following month.

Simple steps to enjoy the privileged rates

Step 1: You may find out your level of privilege based on your Aggregated MPF Assetsⁱⁱⁱ and Years of Manulife MPF Relationship^{iv} in Table 1.

Table 1^v

Level of Privilege				
Aggregated MPF Assets ⁱⁱⁱ (HK\$)	Years of Manulife MPF Relationship ^{iv}			
	< 5	5 to <10	10 to < 15	15 and above
Below 30,000	Base Level	Base Level	Level 1	Level 1
30,000 to below 50,000	Base Level	Level 1	Level 1	Level 2
50,000 to below 75,000	Level 1	Level 1	Level 2	Level 3
75,000 to below 100,000	Level 2	Level 2	Level 3	Level 4
100,000 to below 150,000	Level 3	Level 4	Level 5	Level 6
150,000 to below 300,000	Level 4	Level 5	Level 6	Level 7
300,000 to below 600,000	Level 5	Level 6	Level 7	Level 8
600,000 to below 1,000,000	Level 6	Level 7	Level 7	Level 8
1,000,000 to below 2,000,000	Level 7	Level 7	Level 8	Level 8
2,000,000 and plus	Level 7	Level 8	Level 8	Level 8

- vi. Manulife MPF Stable Fund (the “Stable Fund”): Manulife (International) Limited is the guarantor. Investors are provided with an interest guarantee for each month equal to the prescribed savings rate published by the MPFA. The guarantee is subject to 1) the contribution must be received in cleared funds before the member’s 55th birthday, and 2) occurrence of predetermined events (members must hold their investment in this constituent fund to normal retirement at age 65, or in case of death, or total incapacitation prior to retirement) or in the event of terminal illness. Redemption effected other than the occurrence of the pre-determined events or in the event of terminal illness is fully exposed to fluctuation in the value of the constituent fund’s underlying assets. The guarantee will be provided once and only in a lump sum applicable to the relevant account and all its sub-accounts when withdrawal is effected as a result of the predetermined events, and will be provided with respect to the relevant account/sub-account withdrawn in the event of terminal illness. There will be special arrangement in case of withdrawal by instalments as a result of the member attaining his normal retirement age of 65 (one of the pre-determined events); the guarantee will be provided as if a lump sum withdrawal is taken place. Thereafter, no further guarantee will be available from the Stable Fund for the account being claimed by the member. Please refer to the MPF Scheme Brochure for detailed features of the guarantee.
- vii. 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 MPFA. 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. This declared rate may not be the same as the actual returns of the constituent fund’s underlying assets. Such rate will apply to all accumulations and new deposits that remain with us until the end of the month concerned. Please refer to the MPF Scheme Brochure for detailed features of the guarantee. Manulife (International) Limited is the guarantor.

Step 2: According to your level of privilege, you may find out the special offer on the management fees of the applicable constituent funds in Table 2 by way of bonus unit rebateⁱ (if any). The higher your level of privilege, the better privileged rates (i.e. the more bonus units rebateⁱ) (if applicable) you may enjoy.



Table 2^v

Privileged Rates on the Management Fees (per annum of net asset value) of Constituent Funds												
Type of Constituent Funds	Name of Constituent Funds	Base Level (Current Level of Management Fees)	Level of Privilege									
			Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8		
Equity	Manulife MPF Hang Seng Index Tracking Fund	0.90%	0.90% (no change)	0.90% (no change)	0.90% (no change)	0.90% (no change)	0.90% (no change)	0.85%	0.85%	0.80%		
	Manulife MPF Pacific Asia Equity Fund Manulife MPF Japan Equity Fund Manulife MPF Hong Kong Equity Fund Manulife MPF International Equity Fund Manulife MPF North American Equity Fund Manulife MPF European Equity Fund	1.75%	1.60%	1.45%	1.40%	1.30%	1.25%	1.20%	1.20%	1.10%		
	Manulife MPF China Value Fund	1.90%	1.90% (no change)	1.90% (no change)	1.90% (no change)	1.90% (no change)	1.90% (no change)	1.85%	1.85%	1.80%		
	Manulife MPF Healthcare Fund	1.90%	1.90% (no change)									
	Manulife MPF Retirement Income Fund	1.30%	1.30% (no change)									
Mixed Assets	Manulife MPF 2045 Retirement Fund Manulife MPF 2040 Retirement Fund Manulife MPF 2035 Retirement Fund Manulife MPF 2030 Retirement Fund Manulife MPF 2025 Retirement Fund Manulife MPF 2020 Retirement Fund Manulife MPF Smart Retirement Fund	0.99%	0.99% (no change)									
	Manulife MPF Core Accumulation Fund Manulife MPF Age 65 Plus Fund	0.75%	0.75% (no change)									
	Manulife MPF Aggressive Fund Manulife MPF Growth Fund	1.75%	1.60%	1.45%	1.40%	1.30%	1.25%	1.20%	1.20%	1.10%		
	Manulife MPF Fidelity Growth Fund Manulife MPF Fidelity Stable Growth Fund	1.75%	1.70%	1.65%	1.60%	1.55%	1.55%	1.55%	1.55%	1.55%		
	Bond	Manulife MPF RMB Bond Fund Manulife MPF International Bond Fund Manulife MPF Pacific Asia Bond Fund Manulife MPF Hong Kong Bond Fund	1.15%	1.10%	1.10%	1.05%	1.05%	1.00%	1.00%	0.95%	0.95%	
		Guaranteed	Manulife MPF Stable Fund ^{vi}	1.75%	1.60%	1.45%	1.40%	1.30%	1.25%	1.20%	1.20%	1.10%
			Manulife MPF Interest Fund ^{vii}	1.75%	1.75% (no change)							
Money Market		Manulife MPF Conservative Fund	0.75%	0.75% (no change)								

Illustrative Examples on Privilege Entitlement under the Program

The following hypothetical examples are intended for illustrative purpose only.

Example 1

Mr. Chan has been having a Manulife Contribution Account since August 2003 and opened a new Manulife Personal Account with a successful transfer of accrued benefits from another MPF service provider on November 15, 2012:

Type of MPF Account at Manulife	Manulife Personal Account	Manulife Contribution Account		
Status	Active	Active		
Accrued Benefits as at November 30, 2012	HK\$20,000	HK\$180,000		
		Breakdown of accrued benefits in the sub-account(s):		
		Current employment		Former employment
		Employee mandatory and voluntary contributions	Employer mandatory and voluntary contributions	
		HK\$100,000	HK\$80,000	HK\$0
Amount for calculating the Aggregated MPF Assets ⁱⁱⁱ :		HK\$100,000 (= HK\$100,000 + HK\$0)		
Years of Manulife MPF Relationship ^{iv} as at November 30, 2012	9 years Mr. Chan's Manulife Contribution Account was set up since August 2003 and has remained active till the time of determination. Therefore, his consecutive completed years with Manulife would be counted starting from August 2003, i.e. 9 years.			

For the purpose of determining the eligibility and the entitled level of privilege of Mr. Chan under the Program as at November 30, 2012:

Aggregated MPF Assets ⁱⁱⁱ : HK\$120,000 (= HK\$20,000+HK\$100,000)	Years of Manulife MPF Relationship ^{iv} : 9 years	Level of privilege applicable to his Manulife Personal Account: Level 4 (Mr. Chan was eligible for the privileged rates under Level 4 for each applicable constituent fund in his Manulife Personal Account by way of bonus unit rebate ^v)
--	--	--

Example 2^{viii}

Ms. Wong has been having a Manulife Contribution Account and a Manulife Personal Account since March 2005 and October 2009 respectively:

Type of MPF Account at Manulife	Manulife Personal Account	Manulife Contribution Account		
Status	Active	Active		
Accrued Benefits as at November 30, 2012	HK\$60,000	HK\$250,000		
		Breakdown of accrued benefits in the sub-account(s):		
		Current employment		Former employment
		Employee mandatory and voluntary contributions	Employer mandatory and voluntary contributions	
		HK\$100,000	HK\$120,000	HK\$30,000
Amount for calculating the Aggregated MPF Assets ⁱⁱⁱ :		HK\$130,000 (= HK\$100,000 + HK\$30,000)		
Years of Manulife MPF Relationship ^{iv} as at November 30, 2012	7 years Ms. Wong's Manulife Contribution Account was set up since March 2005 and has remained active till the time of determination. Therefore, her consecutive completed years with Manulife would be counted starting from March 2005, i.e. 7 years.			

For the purpose of determining the eligibility and the entitled level of privilege of Ms. Wong under the Program as at November 30, 2012:

Aggregated MPF Assets ⁱⁱⁱ : HK\$190,000 (= HK\$60,000+HK\$130,000)	Years of Manulife MPF Relationship ^{iv} : 7 years	Level of privilege applicable to her Manulife Personal Account: Level 5 (Ms. Wong was eligible for the privileged rates under Level 5 for each applicable constituent fund in her Manulife Personal Account by way of bonus unit rebate ^v)
--	--	--

viii. This example aims to illustrate how Manulife determines the Years of Manulife MPF Relationship^{iv} when one of the active accounts is terminated. For simplicity, it is assumed that the abovementioned accrued benefits under the Manulife Personal Account and the Manulife Contribution Account as at November 30, 2012, December 31, 2012 and September 30, 2019 were the same.

Ms. Wong then ceased her current employment. To better manage her MPF, she elected to transfer the accrued benefits of HK\$250,000 from her Manulife Contribution Account to her existing Manulife Personal Account on December 10, 2012:

Type of MPF Account at Manulife	Manulife Personal Account	Manulife Contribution Account
Status	Active	Terminated
Accrued Benefits as at December 31, 2012	HK\$310,000 (= HK\$60,000 + HK\$250,000)	HK\$0
Years of Manulife MPF Relationship ^{iv} as at December 31, 2012	7 years Since Ms. Wong elected to maintain an active Manulife Personal Account, her MPF relationship with Manulife had not ceased despite the termination of her Manulife Contribution Account. We therefore continue to count her number of consecutive completed years starting from March 2005, i.e. 7 years, as her Years of Manulife MPF Relationship ^{iv} .	

For the purpose of determining the eligibility and the entitled level of privilege of Ms. Wong under the Program as at December 31, 2012:

Aggregated MPF Assets ⁱⁱⁱ : HK\$310,000	Years of Manulife MPF Relationship ^{iv} : 7 years	Level of privilege applicable to her Manulife Personal Account: Level 6 (Ms. Wong was eligible for the privileged rates under Level 6 for each applicable constituent fund in her Manulife Personal Account by way of bonus unit rebate ^e)
--	--	--

Ms. Wong's Years of Manulife MPF Relationship^{iv} would reach 8 years if her Manulife Personal Account remained active throughout the period up till March 31, 2013.

To better plan for her retirement, Ms. Wong opens a Manulife TVC Account and contributes a lump sum of HK\$60,000 to the account on September 16, 2019:

Type of MPF Account at Manulife	Manulife Personal Account	Manulife TVC Account
Status	Active	Active
Accrued Benefits as at September 30, 2019	HK\$310,000	HK\$60,000
Years of Manulife MPF Relationship ^{iv} as at September 30, 2019	14 years Ms. Wong's Manulife Personal Account has remained active till the time of determination. Therefore, her consecutive completed years with Manulife would be counted starting from March 2005, i.e. 14 years.	

For the purpose of determining the eligibility and the entitled level of privilege of Ms. Wong under the Program as at September 30, 2019:

Aggregated MPF Assets ⁱⁱⁱ : HK\$370,000	Years of Manulife MPF Relationship ^{iv} : 14 years	Level of privilege applicable to her Manulife Personal Account & her Manulife TVC Account: Level 7 (Ms. Wong was eligible for the privileged rates under Level 7 for each applicable constituent fund in her Manulife Personal Account and her Manulife TVC Account by way of bonus unit rebate ^e)
--	---	--

At Manulife, we value every one of our MPF members and aspire to help you benefit along your retirement planning journey with this Program. Make your choice and be with us to enjoy this privileged experience!

Talk to your Manulife MPF Intermediary, call our Member Hotline on 2108 1388, or visit our website at www.manulife.com.hk.

Terms and Conditions:

1. The Program is applicable to personal account and tax deductible voluntary contributions account members of the Manulife Global Select (MPF) Scheme. To be entitled to a specific level of privilege under the Program sponsored by Manulife, the Aggregated MPF Assets of a member must first fall within the designated range of the Aggregated MPF Assets as set out in Table 1; and the Years of Manulife MPF Relationship of the member must also fall within the designated range of Years of Manulife MPF Relationship as set out in Table 1. Once the above-mentioned qualifying conditions are met, the member will be entitled to the privileged rates on the management fees as set out in Table 2 under that entitled level of privilege in his/her Manulife Personal Account and/or Manulife TVC Account. Effective from the Program Launch Date, Manulife will review and determine the eligibility of members and their respective entitled level of privilege at each month end.
2. 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" of the MPF Scheme Brochure (including any subsequent addenda).
3. The bonus unit rebate rate ("Rebate Rate") of each applicable constituent fund is equivalent to the current level of management fees less the privileged rate on the management fees of that applicable constituent fund (as set out in Table 2). The Rebate Rate of each applicable constituent fund may differ.
4. The calculation of bonus unit is performed at each month end. The amount of bonus unit rebate ("Rebate Amount") for each applicable constituent fund in a member's Manulife Personal Account and/or Manulife TVC Account is determined based on the monthly average value of the units of the respective constituent fund in the relevant account, that is the average of the month start value and month end value of the units of the respective constituent fund in the member's relevant account, multiplied by the applicable Rebate Rate divided by 12. The Rebate Amount (if any) in relation to the applicable constituent fund will be allocated correspondingly to the sub-account(s) of mandatory and/or voluntary contributions of the member's relevant account and will be used to purchase units of that constituent fund within the first seven business days of the immediately following month.
5. Each member can set up only one Manulife Personal Account and one Manulife TVC Account. Once the member's entitled level of privilege is determined, the Rebate Rate will be applied to calculate the Rebate Amount for each applicable constituent fund in the Manulife Personal Account and/or Manulife TVC Account using the calculation methodology as set out in (3) and (4) above.
6. If a Manulife Personal Account or a Manulife TVC Account is terminated prior to the monthly bonus unit allocation of the Program, the terminated account will no longer be entitled to any non-allocated bonus units.

7. In the event of any subsequent changes on the current level of management fees of any constituent fund(s), Manulife reserves the sole right to keep the privileged rates on the management fees (as set out in Table 2) applicable to Manulife Personal Account members and Manulife TVC Account members unchanged. Effectively this means that the Rebate Rate of each applicable constituent fund may be adjusted to maintain the privileged rates at the same level accordingly.
8. **The granting of the Program 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 newsletters and/or customer website.**
9. **In the event of any dispute as to the eligibility for and entitlement to the Program, 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.

Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability).

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 purpose 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 2108 1188.