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 funds 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 and Key Scheme Information Document (KSID) for details including risk factors, fees and charges of the scheme. You should not make your investment decision based on this material alone.

Manulife 宏利

Manulife Tax Deductible Voluntary Contributions Account

(This leaflet should be read in conjunction with the Privileged Rates Program leaflet.)

manulife.com.hk

Now you can have it both ways *save more for retirement, pay less tax*

In these times of longer life expectancy and higher inflation, reaching your retirement goals has become more challenging than ever. But now there's a new way to boost your retirement reserves, by setting up a Tax Deductible Voluntary Contributions ("TVC") account for making additional MPF contributions. Doing so may help you achieve long-term financial security and move you closer to the retirement life you want.

Fortify your retirement reserves with a Manulife Tax Deductible Voluntary Contributions Account

TVC is a type of MPF contributions which is tax-deductible under salaries tax and personal assessment under the existing MPF system. TVC is designed to fortify your retirement reserves, so it is subject to the preservation requirement applicable to mandatory contributions and can only be withdrawn upon the scheme member's reaching age 65 or on other statutory grounds under the MPF legislation.

You can consider building up your retirement reserves by complementing your MPF contributions with a Manulife Tax Deductible Voluntary Contributions Account ("Manulife TVC Account"), which is under the Manulife Global Select (MPF) Scheme. This account is exclusively designed for

- **a current holder of a contribution account or a personal account of an MPF scheme; or**
- **a current member of an MPF exempted ORSO scheme**

At Manulife, we provide a comprehensive platform with 29 constituent funds as well as the Default Investment Strategy ("DIS")[i] under the Manulife Global Select (MPF) Scheme to cater to your unique investment needs and preferences.

i 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 exposure by automatically reducing the risk 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 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 and Key Scheme Information Document (KSID).

With a Manulife TVC Account, you will enjoy:

Tax concession

The maximum tax-deductible amount is HK$60,000 per assessment year under salaries tax and personal assessment. This is an aggregate limit for both TVC and other qualifying deferred annuity premiums. The actual amount of tax saving varies and depends on your net taxable income and the applicable tax rate. Please scan the QR code for an estimation of your tax savings.

Flexible contribution arrangements

1. Start with as little as HK$300 per month or a minimum lump sum contribution of HK$3,000
2. Adjust the contribution amount and frequency according to your own circumstances
3. Free to choose between monthly and/or lump sum contributions

Exclusive added benefits

Be automatically entitled to our Privileged Rates Program (the "Program") with your Manulife TVC Account. With the Program, you may enjoy bonus unit rebate for applicable constituent funds according to the level of privilege to which you belong. The level of privilege is determined by:

1. the level of your Aggregated MPF Assets[ii], and
2. your Years of Manulife MPF Relationship[iii]

The longer you stay and the more assets you maintain with us, the better the privileged rates (i.e. the more bonus unit rebate) you may receive from us!

The terms and conditions in the Program leaflet apply.

ii Aggregated MPF Assets refers to the total sum of assets held in a member's Manulife Personal Account and/or Manulife TVC Account and/or the following sub-accounts of his/her contribution account(s) under the Manulife Global Select (MPF) Scheme ("Manulife Contribution Account"):
(1) sub-accounts holding the accrued benefits derived from employee mandatory and voluntary contributions during the member's current employment, and
(2) sub-accounts holding the accrued benefits derived from the member's former employment

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

Illustrative examples

1	New Manulife customer opening a Manulife TVC Account	Before opening a Manulife TVC Account	After making contributions of HK$60,000 in the Manulife TVC Account
	Years of Manulife MPF Relationship	**0**	**0**
	Aggregated MPF Assets	**Not applicable**	**HK$60,000**
	Level of Privilege as of validation date	**Not applicable**	**Level 1**

2	An active Manulife Personal Account customer opening a Manulife TVC Account	Before opening a Manulife TVC Account	After making contributions of HK$60,000 in the Manulife TVC Account
	Years of Manulife MPF Relationship	**3**	**3**
	Aggregated MPF Assets	**HK$95,000**	**HK$155,000**
	Level of Privilege as of validation date	**Level 2**	-
	Upgraded Level of Privilege as of validation date	-	**Level 4**

Please scan the QR code to read the Privileged Rates Program leaflet for details.

Plan for your retirement now!
For enquiries, talk to your Manulife MPF intermediary or call our member hotline on (852) 2108 1388, or visit our website at www.manulife.com.hk.

Remarks:

1 Each eligible person can have only one TVC account under the Manulife Global Select (MPF) Scheme (the “Scheme”). TVC can only be made into a TVC account, which is separate from a contribution account or a personal account.

2 Voluntary contributions by members that are made through their employers to their contribution accounts are not TVC and such voluntary contributions will not be eligible for claiming tax deduction.

3 TVC is subject to the same vesting, preservation and withdrawal requirements applicable to mandatory contributions. This also applies to contributions that exceed the maximum tax deductible amount per assessment year. Members should note that accrued benefits held in a TVC account can only be withdrawn upon retirement at age 65 or on other statutory grounds under the MPF legislation.
Same as other voluntary contributions, the right or entitlement of the scheme members to any benefits derived from TVC in an MPF scheme may not be excluded from the property of the scheme member for the purposes of the Bankruptcy Ordinance.

4 Same as mandatory and voluntary contributions in a contribution account and accrued benefits in a personal account, benefits in a TVC account will be invested according to their member’s subscription, redemption or switching instructions and subject to same fund switching requirements.

5 TVC account members can make their own fund selection or choose to invest in DIS under the Scheme according to their circumstances and risk appetites.

6 Same as the tax deduction for mandatory contributions and other tax concessions, TVC account members are responsible for applying for tax deduction and keeping track of how the maximum tax deductible limit is fully utilized. In this regard, Manulife will provide a tax deductible voluntary contributions summary to facilitate TVC account members in filling in the relevant tax concession information on their tax return if TVC is made by the members to the Scheme during the assessment year.

7 A TVC account member may, at any time, choose to have ALL accrued benefits in the TVC account transferred to another TVC account in another MPF scheme nominated by such TVC account member. For the avoidance of doubt, accrued benefits from a member’s TVC account that is transferred to another TVC account of the same member in another MPF scheme cannot be claimed for tax deduction purposes. Transfer of TVC accrued benefits in part or in full to a contribution account/personal account, however, will not be accepted.

8 The TVC account may be terminated if:
(i) the balance of the TVC account is zero; and
(ii) there is no transaction activity in respect of the TVC account for 365 days.

9 The Privileged Rates Program is applicable to Manulife TVC Account members. Please read the Program leaflet for details.

10 For the current level of management fees of the constituent funds under the Scheme, please refer to the “Fees and Charges” section of the MPF Scheme Brochure (including subsequent addenda) and "How do we invest your money?" section of the Key Scheme Information Document (KSID).

11 **In the event of any disputes as to the eligibility for and entitlement to the Privileged Rates Program, Manulife’s decision shall be final and binding.**

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 and Key Scheme Information Document (KSID) for details including risk factors, fees and charges of the Scheme.

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