

Important Notes:

1. Manulife Global Fund – China Value Fund (the “Fund”) invests in equity securities of companies with substantial business interests in the Greater China region, which may involve risks relating to equity market, geographical concentration, political and regulatory, Mainland China investment, Mainland China tax, small cap, liquidity and Volatility, currency risks, and is subject to greater risk than investments in more developed economies or markets.
2. The Fund intends to use financial derivative instruments (“FDIs”) for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Fund to additional risks, including leverage risk, management risk, market risk, credit risk and liquidity risk.
3. Investment involves risk. The Fund may expose its investors to capital loss. Investors should not base on this material alone to make investment decisions and should read the offering document for details, including the risk factors, charges and features of the Fund and its share classes.



Manulife
Investments

February 2025

Manulife China Value Fund



Greater China equities

Powering up on technology, localization and globalization

5 reasons for investing in Greater China equities



China's self-dynamics

- China is ready to step up policy actions to stimulate demand & growth.



Localization

- China is progressing well on import substitution/localization.



Technology advancement

- China accelerates on its technology roadmap.
- Taiwan Region is a leader in advanced node foundries.



Next generation of AI supply chain

- Taiwan Region has a comprehensive tech supply chain ranging from foundries, CPU/GPU substrates, servers, ODM to network switches, which benefit from AI adoption boom.



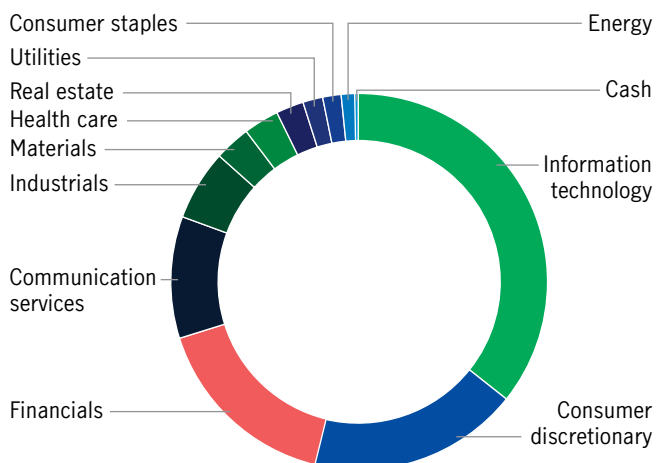
Return to capital

- China corporates are 'valuing up'.

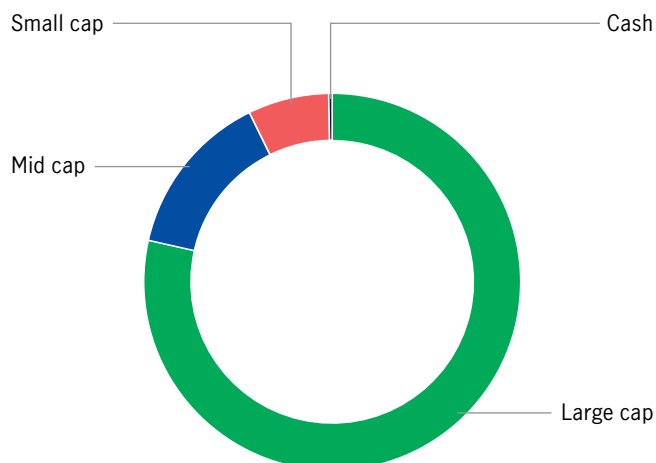
Key features

1) Active approach across all sectors, market cap range and share type of Greater China (China/Hong Kong/Taiwan) equity

Breakdown by sector weights (%)



Breakdown by caps (%)



Universe

Chinese stocks listed in Hong Kong H-shares, red chips, private enterprises	Taiwan equities Taiwan listed stocks	Hong Kong equities Hong Kong listed stocks
Chinese stocks listed in the US ADR	A-shares via stock connect	B-shares

2) Focus on stock selection via the Growth, Cash Generation, Management, Valuation (GCMV) + Catalyst framework to uncover hidden gems

China's "4As" positioning

We believe that there are **four megatrends** (expressed via the 4As positioning) that present growth opportunities, which the team invests via the Growth, Cash Flow, Management and Valuation (GCMV) lens.

Acceleration: Consumption may further improve on mainland China's pro-growth policies	Abroad: Leading mainland Chinese companies are going abroad
Advancement: Advancement in tech in mainland China continues with new development e.g. Edge AI, VR glasses	Automation: Automation for manufacturing of high value-added products such as EV, IT products

3) Focus on under-researched ideas to identify emerging winners in secular growth areas, with growth at a reasonable price (GARP)

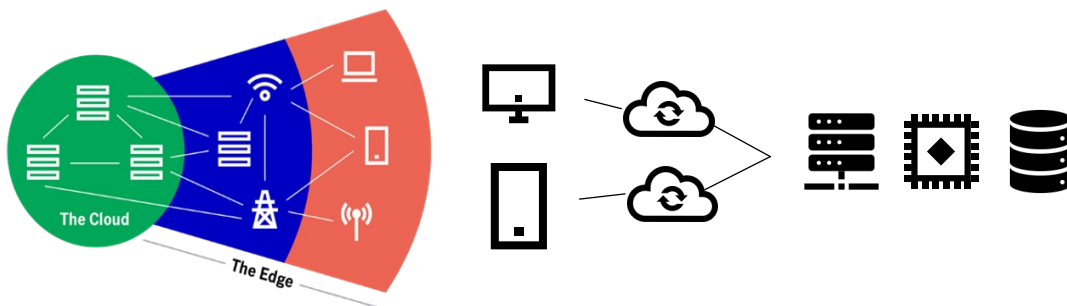
Consumption



Health care



Next generation of AI supply chain



Manulife Investment Management's expertise

27 years
of track record¹

40+
investment professionals
across Greater China²

USD 467 million
assets under management³

Unless otherwise stated, all information sources are from Manulife Investment Management, as of December 31, 2024.

¹ Inception date of Manulife Global Fund – China Value Fund (Share Class A): April 1, 1998. Inception date of Manulife Global Fund – China Value Fund (Share Class AA): April 19, 2004.

² Source: Manulife Investment Management, as of December 31, 2024.

³ Source: Manulife Investment Management, as of December 31, 2024. Figure reflects total Assets Under Management of Manulife Global Fund –China Value Fund Share Class A and AA.

⁴ For illustrative purposes only. It should not be taken as a recommendation to trade any security. It should not be assumed that an investment in these securities or equities was or will be profitable.

⁵ Past performance is not indicative of future performance. The above information may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations. There is no assurance that such events will occur, and the future course may be significantly different from that shown here.

