

Important Notes:

1. Manulife Investment Solutions is not available for policy applications and cannot continue to be marketed to the public in Hong Kong after 28 February 2015. All information about Manulife Investment Solutions in this publication is only for existing policyowners of Manulife Investment Solutions.
2. Manulife Investment Plus and Manulife Investment Solutions (collectively, the “Plans”), being the investment-linked assurance schemes, are the insurance policies issued by Manulife (International) Limited (“Manulife”). Your investments in the Plans are therefore subject to the credit risk of Manulife.
3. The investment choices available under the Plans can have very different features and risk profiles. Some may be of high risk. Please read the offering documents of the Plans and offering documents of the underlying funds involved for details.
4. Return on your investments is calculated or determined by Manulife with reference to the performance of the underlying funds/assets.
5. Return of your investments may be lower than that of the corresponding SFC-authorized underlying funds due to the fees and charges levied under the Plans.
6. The premiums you pay towards the insurance policy will become part of the assets of Manulife. You do not have any rights or ownership over any of those assets. Your recourse is against Manulife only.
7. Early surrender of the policy or partial 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.
8. The return of some of the investment choices is calculated with reference to pools of assets internally managed by Manulife on a discretionary basis not authorised by the SFC under the Code on Unit Trusts and Mutual Funds.
9. Investment involves risk. You should not purchase the Plans unless you understand them and they have been explained to you how they are suitable for you. The final decision is yours. Past performance figures shown are not indicative of future performance.
10. 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 Plans.
 - They are denominated in United States Dollars (“USD”) only and not in Renminbi (“RMB”) as the underlying funds use the Qualified Foreign Institutional Investor (“QFII”) regime, the Bond Connect and/or the Foreign Access Regime and/or other means as may be permitted by the relevant regulations from time to time to invest primarily in relevant securities in Mainland China;
 - They are subject to the redemption limit and settlement limit due to the restrictions and requirements relating to investment of the underlying funds via QFII regime and China Interbank Bond Market, including repatriation limits;
 - Redemption from the China Market Investment Choices will require longer time due to the current dealing arrangement under the QFII regime; the Bond Connect and/or the Foreign Access Regime and redemption limit imposed on the underlying funds. Any unexecuted redemption requests on each dealing day will be carried forward to the next dealing day. Policyowners may receive redemption proceeds 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 Plans as stated in the Principal Brochure. Unlike other investment choices under the Plans, 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, switching out, partial withdrawal or policy surrender;
 - They are eligible as the basis of calculating annual bonus in respect of the premium paid but notional 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 Amundi Cash Fund;
 - Policyowners holding notional units of the China Market Investment Choices should note that they are permitted to switch out to Manulife Inv Amundi Cash Fund only. No switching into 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.
11. Each of the investment choices denoted by their names ended with “(dist)” (collectively, the “Payout Distribution Investment Choices”) is an investment choice with feature of aiming to distribute dividend payout on a regular basis. By choosing the Payout Distribution Investment Choices, you will receive the payouts if dividends are received by Manulife from the corresponding underlying funds. However, please note that:
 - The corresponding underlying funds do not guarantee distribution of dividends, the frequency of distribution, and the amount or rate of dividends.
 - Each of the underlying funds linked to the Payout Distribution Investment Choices may at its discretion pay dividend out of capital or gross income while charging/paying all or part of its fees and expenses to/ out of its capital (i.e. effectively pay dividend out of capital). Such payment of dividends out of capital 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 underlying funds after the distribution date, which may have a negative impact on the prices of the respective Payout Distribution Investment Choices. Please also note that a positive distribution yield does not imply a positive return.
 - The dividend payouts from the Payout Distribution Investment Choices will reduce the Policy Value and therefore the death benefit payable may be reduced as compared to the investment choices with dividend reinvestment.
 - It may also lead to termination of the policy if the Policy Value drops to zero.
 - You should not choose these Payout Distribution Investment Choices unless you understand them and they have been explained to you how they are suitable for you.
12. You should not invest solely based on the information in this publication. Please read the offering documents of the Plans for details including the risk factors, charges and features of the products.

重要事項:

1. 「宏利智富錦囊」於二零一五年二月二十八日後不接受保單申請，及不可繼續向香港的公眾人士推廣。本刊物所載有關資料只供「宏利智富錦囊」的現有保單持有人參考。
2. 「宏利投資計劃」及「宏利智富錦囊」（合稱「計劃」）作為與投資相連的人壽保險計劃，是由宏利人壽保險（國際）有限公司（「宏利」）所發出的保險保單。因此，閣下於計劃中的投資需承受宏利的信貸風險。
3. 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。詳情請參閱計劃的銷售文件及所涉相關基金的銷售文件。
4. 閣下的投資回報是由宏利參照相關基金／資產的表現而計算或釐定。
5. 閣下的投資回報或會因為計劃收取的費用／收費而遜於相應的證監會認可相關基金的回報。
6. 閣下就保單支付的保費將成為宏利資產的一部分。閣下對任何該等資產均沒有任何權利或擁有權。閣下只對宏利有追索權。
7. 提早退保、從保單價值提取部份款項或會導致損失大筆本金和／或將派獲的獎賞。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。
8. 部份投資選項是參照宏利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。
9. 投資涉及風險。除非閣下對計劃有充分了解，並已就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。過往業績數據並非未來業績的指標。
10. 請注意以下有關計劃下可供認購的「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合格境外機構投資者（「QFII」）、債券通及／或外國准入制度及／或有關規例不時容許的其他途徑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；
 - 兩者因相關基金經QFII制度及中國銀行間債券市場投資之相關限制及要求，包括匯回限制，而受贖回限制及結算限制所規限；
 - 因QFII制度、債券通及／或外國准入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。於每個交易日內任何未執行的贖回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；
 - 除產品銷售說明書所載目前適用於計劃之費用及收費（包括提早贖回費）外，兩者亦均需支付附錄第11節所列載之退出費。與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、轉出、提取部分款項或保單退保，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至任何中國市場投資選項的名義單位。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加入宏利智富東方匯理現金基金之帳戶價值；
 - 持有中國市場投資選項名義單位的保單持有人應注意，兩者只可轉出至宏利智富東方匯理現金基金。惟現時並不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。
11. 於名稱後載有「（支付派發）」的每一項投資選項（統稱為「支付派發投資選項」）乃是一項旨在以定期分派股息作特點的投資選項。透過選擇支付派發投資選項，閣下將收到由宏利從相應的相關基金收取到所分派的股息。惟請注意：
 - 相應的相關基金並不保證股息的分派、分派的頻率，及股息的金額或息率。
 - 每一項與支付派發投資選項連繫的相關基金或可酌情從資本或總收益撥付股息並同時從其資本中收取／支付全部或部分的費用和支出（即實際上從資本中撥付股息）。該等從資本中撥付的股息等於歸還或提取原本投資額的一部分或該原本投資額應佔的任何資本收益，可能導致相關基金於股息分發日後的每股資產淨值即時減少，並可能對相應的支付派發投資選項的價格造成負面影響。請注意，正派息率並不代表正回報。
 - 支付派發投資選項所派發之股息將減少保單價值。因此，相比一般安排股息作再投資的投資選項，應支付的身故賠償或會減少。
 - 若保單價值降至零時亦可導致保單的終止。
 - 除非閣下對支付派發投資選項有充份了解，並已就該等投資選項如何適合閣下需要得到詳細說明，否則閣下不應選擇該等投資選項。
12. 閣下不應只依據本刊物的資料而作投資決定。請參閱計劃的銷售文件，以獲取詳細資料，包括風險因素、收費及產品特點。

Manulife Inv Aggressive Portfolio [‡] 宏利智富進取組合 (Code/代號: IAF01)

Investment Objective and Policy 投資目標及政策

Manulife Inv Aggressive Portfolio is a unitized Investment Choice linked to the performance of a portfolio which is internally managed by Manulife. 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. Manulife 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 Manulife 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 Manulife.

宏利智富進取組合是一項單位化投資選項，與一個由宏利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。宏利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，宏利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，宏利可全權酌情決定本投資組合維持合理的現金水平。

Facts 資料

Launch Date 發行日期 (YYYY/MM/DD) [*]	: 2004/09/13
Launch Price 發行價值	: 1.000
Currency 貨幣	: USD 美元
Management Fee/Investment Management Fee 管理費 / 投資管理費 ^{**}	: 1.70% per annum 每年
Underlying Fund/Assets 相關基金 / 資產	: Please refer to offering document 請參閱產品銷售文件
Size 規模	: 3.41 USD Million 百萬美元
NAV per unit 單位資產淨值	: 2.198
Risk Level 風險級別[#]	Medium to High 中至高 — 4

Calendar Year Performance 年度表現

2020	2019	2018	2017	2016
21.38%	20.48%	-17.19%	27.75%	1.92%

Cumulative Performance 累積表現

YTD 年初至今	3 Months 3 個月	1 yr. 1 年	3 yrs. 3 年	5 yrs. 5 年	Since Launch 成立至今
2.95%	-3.00%	7.85%	43.01%	57.68%	119.80%

Investment Performance Since Launch

自成立日起的投資表現



Source: Manulife (International) Limited. 資料來源：宏利人壽保險（國際）有限公司。

The above performance figures shown are on NAV to NAV basis. The NAV per unit and Cumulative Performance shown should be the "information as of" date indicated in the Investment Choice Performance Report unless such date is not a dealing day. In such case, the information shown should be the dealing day before the "information as of" date indicated in the Investment Choice Performance Report. 以上所列業績數據以資產淨值對資產淨值為基準。所示之單位資產淨值及累積表現乃截至投資選項表現月報中顯示的「資料截至日期」。除非該日期並非一個交易日，而在此情況下，所示之資料乃截至投資選項表現月報中顯示的「資料截至日期」前一個交易日。

[‡] The investment choice is not available for new subscription, regular subscription and switch-in if the policyowner has no unit holding in such investment choice on or after 2016/02/03. 倘若保單持有人於2016/02/03或之後並未持有此投資選項的任何單位，將不可進行新認購、定期認購及轉換至該投資選項。

^{*} The investment choice was launched under Manulife Investment Solutions prior to its being made available on 2015/04/01 under Manulife Investment Plus. 本投資選項於2015/04/01在宏利投資計劃發行前已在宏利智富錦囊下發行。

^{**} The management fee/investment management fee in relation to Manulife Investment Plus/Manulife Investment Solutions respectively is represented by the percentage of net asset value of the investment choice per annum. It includes any management fee charged by the management company of the corresponding underlying fund(s)/assets plus any management fee charged by Manulife. 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. 宏利投資計劃/宏利智富錦囊之管理費/投資管理費根據每年投資選項資產淨值百分比以表達，當中包括相關基金/資產的管理公司所收取的任何管理費以及宏利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之銷售文件。

[#] The risk level is represented by the Manulife Risk Meter as explained on the last page of this publication. 風險級別乃根據本刊物最後一頁之宏利風險指標作釐定。

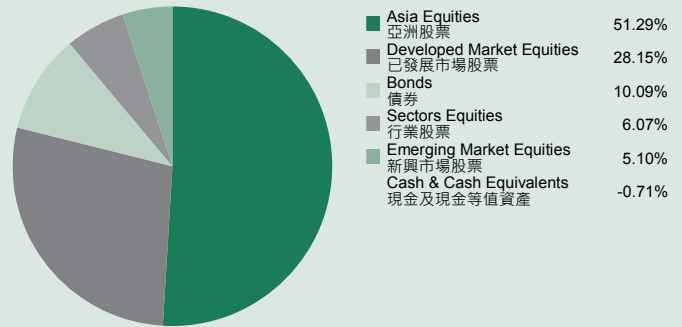
^{##} The total of the breakdown percentages may not be equal to 100% due to rounding. 數字經修整後，資產分布之百分比總計可能並不等於100%。

Investment Manager of Investment Choice

投資選項的投資管理人

Internally managed by Manulife
由宏利內部管理

Asset Allocation 資產分布^{##}



Top Holdings 主要持有證券

Manulife Global Fund - China Value Fund	15.05%
Manulife Global Fund - Dragon Growth Fund	14.90%
Manulife Global Fund - Asian Equity Fund	11.06%
Manulife Global Fund - U.S. Equity Fund	9.08%
Manulife Global Fund - European Growth Fund	8.09%
Manulife Global Fund - Taiwan Equity Fund	5.22%
Manulife Global Fund - Asian Small Cap Equity Fund	5.06%
Manulife Global Fund - Global Equity Fund	5.01%
Manulife Global Fund - U.S. Small Cap Equity Fund	3.99%
Manulife Global Fund - U.S. Bond Fund	3.85%

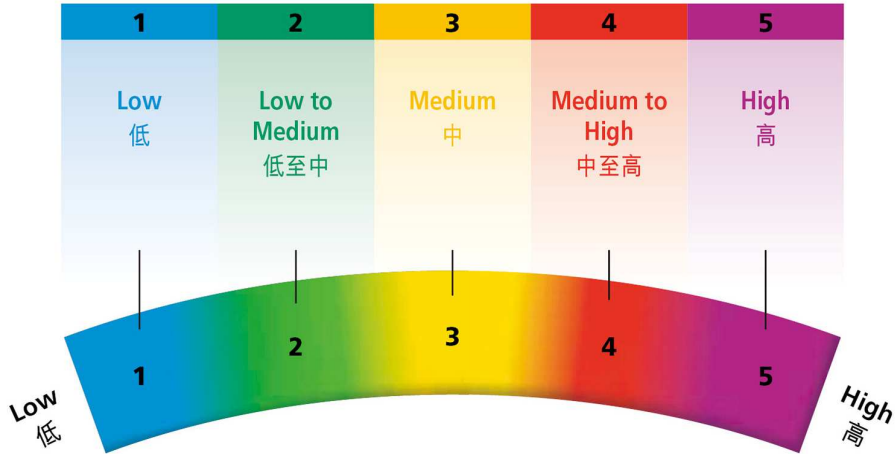
Description of the Manulife Risk Meter

The risk level is represented by the Manulife Risk Meter, a 5-level risk continuum from 1 to 5, which signifies the risk profile of the investment choice. The more sensitive an investment choice is to the change of market conditions, the more volatile it is and therefore the higher its risk level is indicated by the Manulife Risk Meter. Likewise, an investment choice less sensitive to market condition changes has lower volatility and is therefore regarded as bearing lower risk on the Manulife Risk Meter. Each risk level reflects the corresponding risk profile as follows:

有關宏利風險指標

風險水平由一個具有五個級別的宏利風險指標表示，以表示投資選項的風險程度。當宏利風險指標內所標示的風險級別愈高，就代表該投資選項對市場狀況的轉變愈敏感，波幅愈大；相反，當宏利風險指標內所標示的風險級別愈低，該投資選項對市場狀況的轉變愈不敏感，波幅愈小。每個風險級別反映對應的風險程度如下：

Risk Meter 風險指標



Remarks:

The 5 risk levels in the Manulife Risk Meter are determined on the basis of a number of factors relating to the underlying investments of investment choices, including the types of asset classes and their respective target weightings, the breadth and geography of diversification, the historical volatility and capitalisation of the relevant markets, investment strategy and the presence of any guaranteed investment returns.

Please note that the volatility and the risk level of an investment choice may change over time and the future market volatility may not follow the historical volatility. The composition of the underlying investments of each investment choice may be different from that of the referenced market index. The Manulife Risk Meter and the risk level of each investment choice will at least be reviewed quarterly.

While an investment choice of a higher risk level may be more volatile, the lowest risk level does not mean risk-free.

註解：

宏利風險指標內五個風險級別的釐定，乃基於多項因素，包括投資選項旗下資產類別及其相應的目標比重、投資項目的覆蓋範圍及地域分布、有關市場過往的波幅及資本總額、投資策略和投資選項有否提供回報保證。

請注意投資選項的波幅及風險級別或會因時不同，將來波幅未必跟隨過往幅度。每項投資選項的旗下實際投資項目成分與相關市場指數或有不同。宏利風險指標及每隻投資選項的風險級別將會最少每季度檢討一次。

較高風險級別的投資選項之波幅可能較大，而最低風險級別並非代表沒有風險。

The risk level of each investment choice is assigned and regularly reviewed by Manulife (International) Limited (Incorporated in Bermuda with limited liability).

Information in this description of the Manulife Risk Meter and the risk level of each investment choice are for reference only and should not be regarded as investment advice on, an offer to sell, or a solicitation for an offer to purchase any financial products and services. Neither should such information be regarded as a substitute for professional advice.

The risk levels of the investment choices provided in this publication may be different from the risk ratings provided by the bank(s) or broker(s). Please refer to the relevant risk ratings provided by the bank(s) or broker(s) through which you take out the investment-linked assurance scheme(s).

每隻投資選項的風險級別由宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）釐定及定期檢討。

上述宏利風險指標之概述資料及每隻投資選項的風險級別只供參考，不應被視為投資意見、建議或游說買賣任何金融產品及服務。有關資料亦不應被視為代替任何專業的意見。

本刊物所提供的投資選項的風險級別可能與銀行或經紀所提供的不同，請參考協助您購買投資相連壽險計劃的銀行或經紀所提供的有關風險評級。

The return on your policy may be lower than the returns of the selected investment choices due to any applicable fees and charges as stated in the offering document. 基於銷售文件內適用的費用及收費，保單回報可能低於所選投資選項的回報。

Investment involves risks. Investment choice prices may go down as well as up. Past performance figures shown are not indicative of future performance. Please refer to the offering document for further details including the risk factors, charges and features of the Plan. 投資涉及風險，投資選項價格可跌亦可升，過往業績數據並非未來業績的指標。有關詳情包括風險因素、收費及產品特點，請參閱銷售文件。

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