

Fund Information

Fund Type:	Open-ended Feeder Fund, Foreign Investment Fund								
Fund Duration:	Indefinite								
Registered Date:	October 25, 2007								
Registered Size:	1,700 Million Baht								
Investment Policy:	Mainly invest in units of a foreign fund named Manulife Global Fund (MGF)-Emerging Eastern Europe Fund (Class A) at least 80% of the fund's Net Asset Value in any accounting period. The rest may choose to invest in short term fixed income instruments or any deposits which have duration of 1 year or less.								
Dividend Policy:	None								
Risk:	Exchange Rate, Market, Country, Settlement, Liquidity, Credit and Derivative Risks								
Risk Level:	<table border="1" style="display: inline-table;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td style="background-color: #008000; color: white;">6</td><td>7</td><td>8</td> </tr> </table>	1	2	3	4	5	6	7	8
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Management Company:	Lowest Manulife Asset Management (Thailand) Co., Ltd. Highest								
Contact:	(66) 2246-7650 press 2								

Fees / Expenses

Fees Charged to the Fund *

(* As % per annum of total asset value deducted by total liabilities except for Management Fee, Custodian Fee and Registrar Fee)

Management Fee	≤ 2.00% per annum (Current charge 1.75%)
Custodian Fee	≤ 0.06% per annum
Registrar Fee	≤ 0.10% per annum
Investment Advisory Fee	≤ 1.00% (Currently waived)
Advertising Expense	≤ 1% of the NAV (after IPO)
Other Expenses	As actually incurred

Remarks: The investment manager of the Master Fund grants a rebate to the Fund in the form of cash or additional units in the Fund such that there is no double charging of management fees.

Fees Charged to the Subscriber:

% of NAV per unit

Front-end Fee	≤ 2.00%
Back-end Fee	In case of holding ≤ 2 years: ≤ 1.00% (Current charge 0.50%) In case of holding ≥ 2 years: waived
Switching Fee	None
Transfer Fee	Not exceeding 200 Baht per transaction

Subscription Redemption and Switching Period

Subscription Period:	Before 3.30 p.m. of every working day
Redemption/Switching Period:	Before 3.30 p.m. of every working day (Investors can check schedule of trading day for redemption and switching out at www.manulife-asset.co.th)
Min. Initial Subscription:	50,000.00 Baht
Min. Subsequent Subscription:	10,000.00 Baht
Min. Redemption:	1,000 Baht or 100 units
Min. Balance Account:	100 units

Master fund Info.: MGF-Emerging Eastern Europe Fund (Class A)

Objective and Investment Policy:

The Fund aims to achieve capital growth through investment primarily in securities, which are listed or traded on the stock exchanges of central and Eastern Europe countries. It is intended that the Fund will initially be concentrating (although not necessarily exclusively) on securities listed or traded on stock exchanges of in the Czech Republic, Hungary, Poland, Slovakia and Russia. However, the Fund will seek to broaden its participation in other markets within the region as they develop.

Fund Duration: Indefinite

Fee / Expense:

Fees Charged to the Fund	
Management Fee	1.50% of NAV
Performance Fee	8% on the excess of performance target *

Fees Charged to the Subscriber

Front-end Fee	None
Back-end Fee	In case of redemption within 2 years, charged 1% of NAV per unit (waived)
Switching Fee	1% of NAV per unit (waived)

Remark: For more information of Master Fund, please go to www.manulife.com.hk

* The performance target is 110% of the higher of the NAV per share at the close of business on the last dealing day of the last financial year, and the target NAV per share for the last financial year.

Fund Performance* (%)

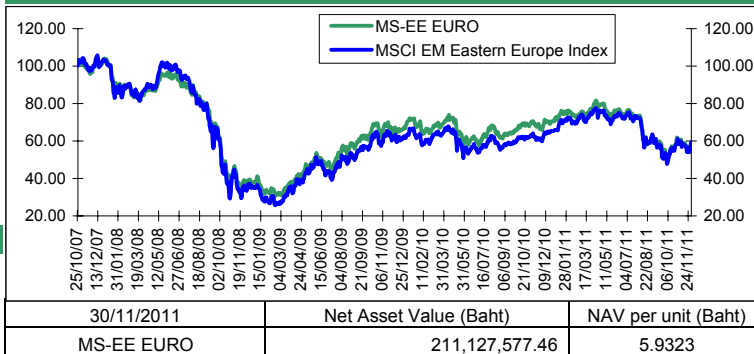
Fund Name / Benchmark	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
MS-EE EURO	-7.40	-27.38	-18.03	40.26	-23.06	-45.61
Benchmark **	-9.16	-25.14	-10.59	51.93	-17.67	-45.91

Remark: * Data as of 25/11/2011

**MSCI Emerging Europe 10/40 is a capitalization weighted index (created by Morgan Stanley Capital International Inc.) that monitors the performance of Emerging Eastern Europe stocks. The information is THB

The fund performance document is prepared in accordance with AIMC standards.

Performance Chart ***



Remark: *** Data as of 30/11/2011

Fund Manager's Comment (of Master Fund)

Eastern European markets were broadly lower in November as the ongoing euro zone sovereign debt crisis continued to preoccupy financial markets, though Russia held up relatively well, supported by an oil price that remained around USD 110 per barrel for Brent crude.

The portfolio benefited from an offbenchmark position in Koza Gold, the Turkish gold miner, whose shares were 11% higher despite little net movement in the gold price as its parent company, Koza Holding, announced a rights issue. This prompted a sell-off in the parent company, with many investors seeming to migrate to its gold mining subsidiary. The overweight position in the Russian holding company Sistema also added value as its shares rose 17% after its wireless operator subsidiary MTS reported strong third quarter results.

On the downside, the Czech bank Komerční was 12% lower on fears that its majority owner, the French bank Société Générale may be forced to sell some part of its holding to boost its own capital Russian retailer X5 lost 13% despite encouraging third quarter numbers as investors sold shares to fund participation in the Magnit rights issue. Of the two retailers, X5 has better longer term prospects available at a more attractive valuation and is the preferred holding.

Amongst changes to the portfolio, the position in Gazprom, Russia's largest company, has been increased following recent talk of a significant increase in its dividend payout supported by a marked cutback in capital expenditure next year. This suggests that it may be beginning to take greater account of its minority investors, a tendency that may also be evident amongst other Russian state-controlled companies. Valued at just two and a half times current earnings given that the state has until now appropriated much of its cash flow, the stock could provide exceptional returns if its policy towards minorities really has changed.

Elsewhere, the portfolio's position in the Turkish white goods manufacturer Arcelik was divested in favour of a new position in the construction group Enka. This reflects some concern for Arcelik's exports to western Europe as well as the relatively defensive nature of Enka's business with significant exposure to both Russia and the Middle East.

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Investment contains risk. Investors should study prospectuses before making a decision to invest. Past performance is not a guarantee of future results.

The value of investment units may go down as well as up due to exchange rate fluctuation and investors may not get back their original investment.

Investment Objective

The Fund aims to achieve capital growth through investment primarily in securities, which are listed or traded on the stock exchanges of central and Eastern Europe countries. It is intended that the Fund will initially be concentrating (although not necessarily exclusively) on securities listed or traded on stock exchanges of in the Czech Republic, Hungary, Poland, Slovakia and Russia. However, the Fund will seek to broaden its participation in other markets within the region as they develop.

Fund Information

Investment Manager	Charlemagne Capital (UK) Limited
Launch Date	5/2/1997
Launch Price	US\$ 1.00
Fund Currency	USD
Fund Size	US\$ 189.26 million
Initial Sales Charge	Nil
Redemption Charge	1% within 2 years, no charge after 2 years
Conversion Charge	Up to 1%
Management Fee	1.50% per annum
Performance Fee	8% on the excess of performance target *
Minimum Investment	HK\$ 1,560,000
Minimum Subsequent	HK\$ 1,000
NAV Per Share	US\$ 4.3116
Past 12 Months Dividends	US\$ 0.0078 Per share (10/2011)

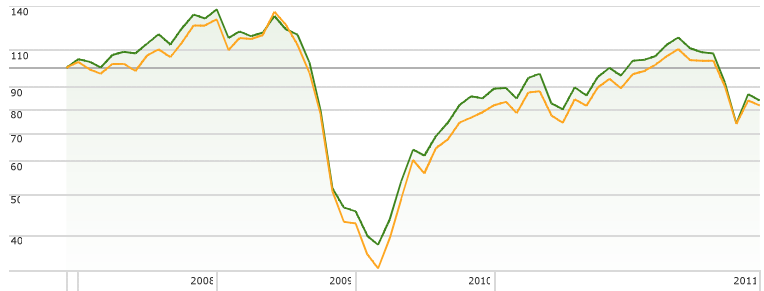
Information as of 30/11/2011

Cumulative Performance (%)

Fund / Indices (USD)	YTD	1 yr.	3 yr.	5 yr.	Since Launch
MGF Emerging Eastern Europe Fund (Share Class A)	-19.42	-12.60	79.57	-16.13	340.40
MSCI Emerging Europe 10/40	-15.58	-8.86	89.15	-18.35	207.22

5 Year Performance

Investment Amount (USD)



A	MGF Emerging Eastern Europe Fund (Share Class A)	-16.13
B	MSCI Emerging Europe 10/40	-18.35

Source: Morningstar, NAV to NAV, USD, dividends reinvested, as of 30/11/2011.

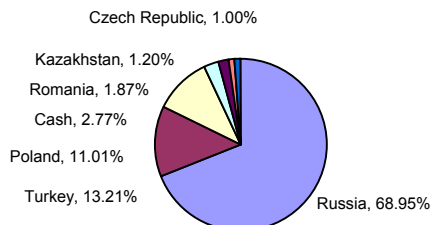
Top 10 Holdings (%)

Sberbank	9.91%
LUKOIL	9.52%
Gazprom	8.86%
NOVATEK	7.58%
Uralkali	4.46%
Rosneft	3.61%
Koza Gold	3.09%
PKO Bank Polski	2.98%
Federal Grid	2.74%
PZU	2.67%

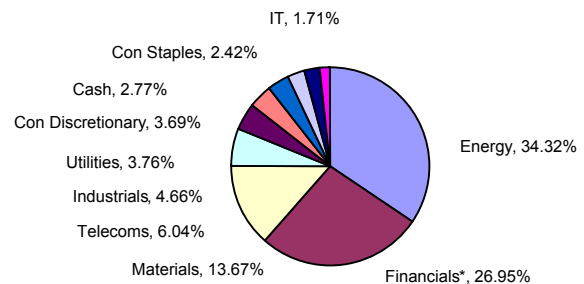
Information as of 30/11/2011.

Portfolio Breakdown

Country Allocation



Sector Allocation



Received complete information on 30/12/2011

* Includes Real Estate

Information as of 30/11/2011

* The performance target is 110% of the higher of the NAV per share at the close of business on the last dealing day of the last financial year, and the target NAV per share for the last financial year, Please refer to the prospectus for further details and charges.

Investments in the emerging markets may be subject to special risks and the risks could be substantially higher than the risks normally associated with the world's more established stock markets. Investment involves risk. Fund price may go up as well as down. Past performance figures shown are not indicative of future performance. Please refer to the prospectus for further details.

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 36/F., Manulife Tower, 169 Electric Road, North Point, Hong Kong or by calling our Customer Service Hotline at 2108 1110.