
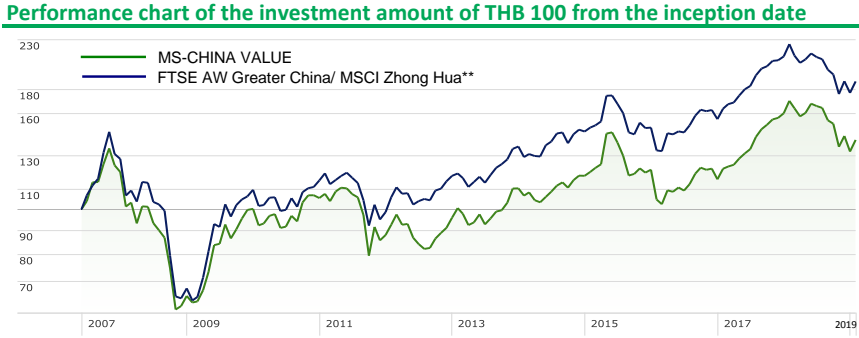


**Fund Investment**

<p><b>Investment Policy:</b> Mainly invest in units of a foreign fund named Manulife Global Fund-Dragon Growth Fund (Class A) at least 80% of the fund's Net Asset Value in any accounting period.</p> <p><b>Fund Type:</b> Open-ended Feeder Fund, Foreign Investment Fund</p> <p><b>Dividend Policy:</b> None</p> <p><b>AIMC Category Performance Report:</b> Greater China Equity</p>	<p><b>Inception Date:</b> 1 June 2007</p> <p><b>Risk Level:</b> Level 6 : High Risk</p> <p><b>The Fund's Custodian:</b> Citibank N.A. Bangkok Branch</p> <p><b>Morningstar Rating™:</b>  As of Jan 31, 2019, the fund received a 4-star overall Morningstar Rating for Thailand Fund China Equity category</p>	<p><b>Registered Size:</b> 2,000 Million Baht</p> <p><b>Risk:</b> Market, Credit, Exchange Rate, Country&amp;Political, Liquidity, Settlement and Derivative Risks</p> <p><b>The Fund's Registrar:</b> Bank of Ayudhya PCL.</p>	<p><b>Fund Maturity:</b> Indefinite</p>
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31/01/2019	Net Asset Value (Baht)	NAV per unit (Baht)
MS-CHINA VALUE	385,441,222.87	14.0464



\*\* MS-CHINA VALUE has changed the Master Fund from MGF-China Value Fund to MGF-Dragon Growth Fund, hence, the benchmark is changed to MSCI Zhong Hua Index since March 22, 2016 onwards.

**Fund Performance (%)**

	YTD	3 Mths	6 Mths	1 Y <sup>1</sup>	3 Ys <sup>1</sup>	5 Ys <sup>1</sup>	10 Ys <sup>1</sup>	Since Inception <sup>1</sup>
MS-CHINA VALUE	5.86	3.43	-14.53	-17.44	10.24	5.63	8.34	2.96
Benchmark <sup>^</sup>	5.77	6.39	-10.29	-16.69	11.92	7.70	11.38	5.52
Fund's Standard Deviation	18.30	23.28	22.90	21.36	16.76	17.56	18.16	20.60
Benchmark's Standard Deviation	20.85	20.08	20.58	19.10	15.44	15.82	17.21	21.13

Remark: <sup>1</sup>%Annualized

**Calendar Year (%) Annualized**

Year	MS-CHINA VALUE	Benchmark <sup>^</sup>	Fund's Standard Deviation	Benchmark's Standard Deviation
2010	5.47	4.69	17.10	16.08
2011	-16.66	-14.41	25.22	21.87
2012	8.90	19.47	14.14	13.54
2013	15.53	15.49	14.33	13.40
2014	6.37	7.64	12.31	11.69
2015	3.04	1.93	22.14	18.61
2016	-4.60	4.24	16.38	16.18
2017	38.26	35.95	12.87	11.55
2018	-17.09	-16.34	21.26	18.73
2019*	5.86	5.77	18.30	20.85

\*Performance as of 1 Jan - 31 Jan 2019

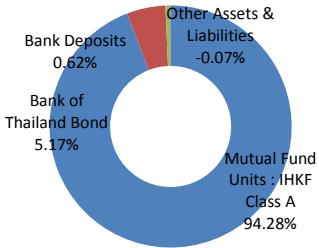
<sup>^</sup>The MSCI Zhong Hua Index is a composite index that comprises the MSCI China and MSCI Hong Kong Index. The index captures large and mid cap representation across all China securities (B shares, H shares, Red Chips, P Chips and foreign listed shares) as well as Hong Kong securities.

For the period less than 1 year, the fund performance shall not calculated to annualized return.

Source : Morningstar

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

**Asset Allocation (as % of NAV)**



**Subscription Redemption and Switching Period**

<b>Subscription Period:</b>	Before 3.30 p.m. of every trading day
<b>Redemption/Switching Period:</b>	Before 3.30 p.m. of every trading day (Investors can check schedule of trading day for subscription/redemption and switching at <a href="http://www.manulife-asset.co.th">www.manulife-asset.co.th</a> )
<b>Min. Initial Subscription:</b>	10,000.00 Baht
<b>Min. Subsequent Subscription:</b>	Not specified
<b>Min. Redemption:</b>	Not specified
<b>Min. Balance Account:</b>	Not specified
<b>Period of Payment:</b>	5 business days from the date which NAV is calculated. (T+5)

**Fees (include VAT)**

<b>Chargeable to the Fund</b>	(% per annum of total asset value deducted by total liabilities except for Management Fee, Custodian Fee and Registrar Fee)
<b>Management Fee:</b>	≤ 1.87% per annum*
*(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.)	
<b>Custodian Fee:</b>	≤ 0.06% per annum (Current charge 0.04%)
<b>Registrar Fee:</b>	≤ 0.11% per annum (Current charge 0.05%)
<b>Chargeable to the Unitholders</b> (% of NAV per unit)	
<b>Front-end Fee:</b>	≤ 1.50%
<b>Back-end Fee:</b>	In case of holding < 2 years: ≤ 1.00% (Currently waived) In case of holding ≥ 2 years: None
<b>Switching Fee:</b>	None
<b>Transfer Fee:</b>	Not exceeding 200 Baht per transaction

**Master Fund Information**

**Manulife Global Fund-Dragon Growth Fund (Class A)<sup>^</sup>**  
**Objective and Investment Policy:**  
 The Fund aims to achieve capital growth by investing in a diversified portfolio of equity and equity related securities of public companies which are listed in Hong Kong and/or, although not listed in Hong Kong, are listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or China. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.  
**Fund Duration:** Indefinite  
**Management Fee:** 1.50% of NAV  
**Front-end Fee:** None  
**Back-end Fee:**  
 In case of redemption within 2 years : charged 1% of NAV per unit (waived)  
**Switching Fee:** Up to 1% of total redemption price (waived)  
**Source:** For more information of Master Fund, please go to [www.manulife.com.hk](http://www.manulife.com.hk)

<sup>^</sup>MS-CHINA VALUE has changed the Master Fund from MGF-China Value Fund to MGF-Dragon Growth Fund since March 22, 2016 onwards.

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**Investment Objective**

This Fund aims to achieve capital growth by investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities of public companies which are listed in Hong Kong and/or, although not listed in Hong Kong, are listed on a stock exchange in any other jurisdiction and have substantial business interests in Hong Kong and/or China. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts. While the Sub-Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Sub-Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers located in any of the PRC and Hong Kong. The Sub-Fund's investments may be denominated in any currency. The Sub-Fund may invest directly in certain China A-Shares listed on the SSE or the SZSE via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect respectively (collectively, "Stock Connect"). In any event where the Sub-Fund invests in China A-Shares, it is expected that the Sub-Fund will not hold more than 30% of its net assets in China A-Shares.

**Fund Information**

<b>Investment Manager</b>	Manulife Asset Management (Hong Kong) Ltd.	
<b>Launch Date (YYYY/MM/DD)</b>	1996/12/20	
<b>Launch Price</b>	US\$ 1.00	
<b>Fund Currency</b>	USD	
<b>Fund Size</b>	US\$ 162.32	Million
<b>Initial Sales Charge</b>	Nil	
<b>Redemption Charge</b>	1% within 2 years, no charge after 2 years	
<b>Switching Charge</b>	Up to 1% of total redemption price	
<b>Management Fee</b>	1.50% per annum	
<b>Minimum Investment</b>	HKD 1,560,000	
<b>Minimum Subsequent</b>	HKD 1,000	
<b>NAV Per Share</b>	US\$ 2.3167	
<b>Past 12-Month Dividends</b>	<b>Dividend Amount</b>	<b>Ex-Dividend Date</b>
(USD per share)	US\$ 0.01988708	2018/11/05 (YYYY/MM/DD)
<b>ISIN</b>	LU0085394210	
<b>Bloomberg Ticker</b>	MNRIHKI:LX	

Information as of 31/12/2018

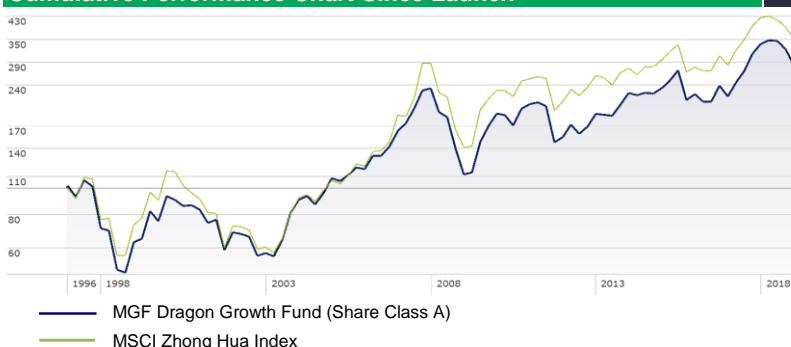
**Calendar Year Performance (%)**

Fund /Benchmark (USD)	2018	2017	2016	2015	2014
Dragon Growth Fund	-16.35	55.93	-1.88	-4.97	4.12
MSCI Zhong Hua Index	-16.25	49.35	1.52	-5.58	7.27

**Cumulative Performance (%)**

Fund /Benchmark (USD)	YTD	1 yr.	3 yr.	5 yr.	Since Launch
Dragon Growth Fund	-16.35	-16.35	27.99	26.65	183.48
MSCI Zhong Hua Index	-16.25	-16.25	26.98	28.60	254.31

**Cumulative Performance Chart Since Launch**



Source: Morningstar, NAV to NAV, USD, dividends reinvested, as of 31/12/2018.

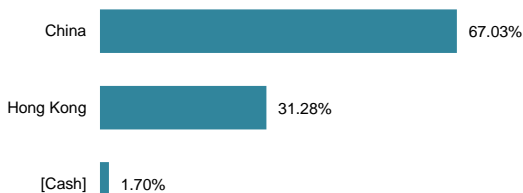
**Top 10 Holdings (%)**

Tencent Holdings Ltd.	9.81%
Alibaba Group Holding Ltd. Sponsored ADR	8.62%
AIA Group Limited	5.94%
China Construction Bank Corporation Class H	4.82%
Ping An Insurance (Group) Company of China, Ltd. Class H	3.84%
Hong Kong Exchanges & Clearing Ltd.	3.79%
Industrial and Commercial Bank of China Limited Class H	3.76%
ENN Energy Holdings Limited	2.80%
CNOOC Limited	2.48%
Galaxy Entertainment Group Limited	2.29%

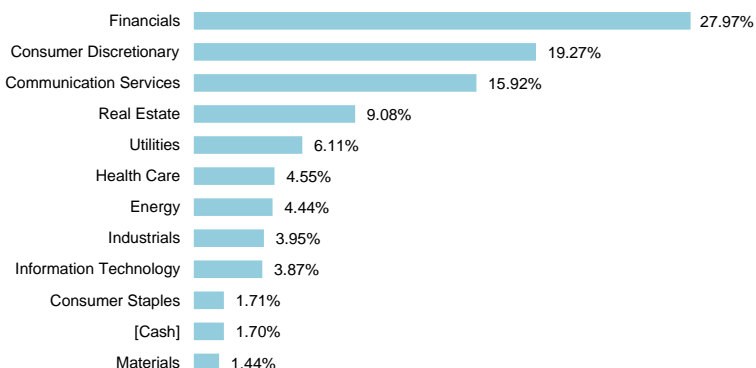
Information as of 31/12/2018

**Portfolio Breakdown**

**Market Breakdown**



**Sector Allocation**



Received complete information on 01/02/2019

Information as of 31/12/2018

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This fund invests in a single geographic region and companies listed on the Growth Enterprise Market, which may involve concentration, liquidity and volatility risks. Investors may potentially expose to capital loss. Investment involves risk. Fund price may go down as well as up. Past performance information presented is not indicative of future performance.

Visit website at [www.manulife.com.hk](http://www.manulife.com.hk).