

Manulife (Macau) Pension Fund Scheme



Contents

02

Introduction
of Manulife

04

Retirement benefits
for employees

04

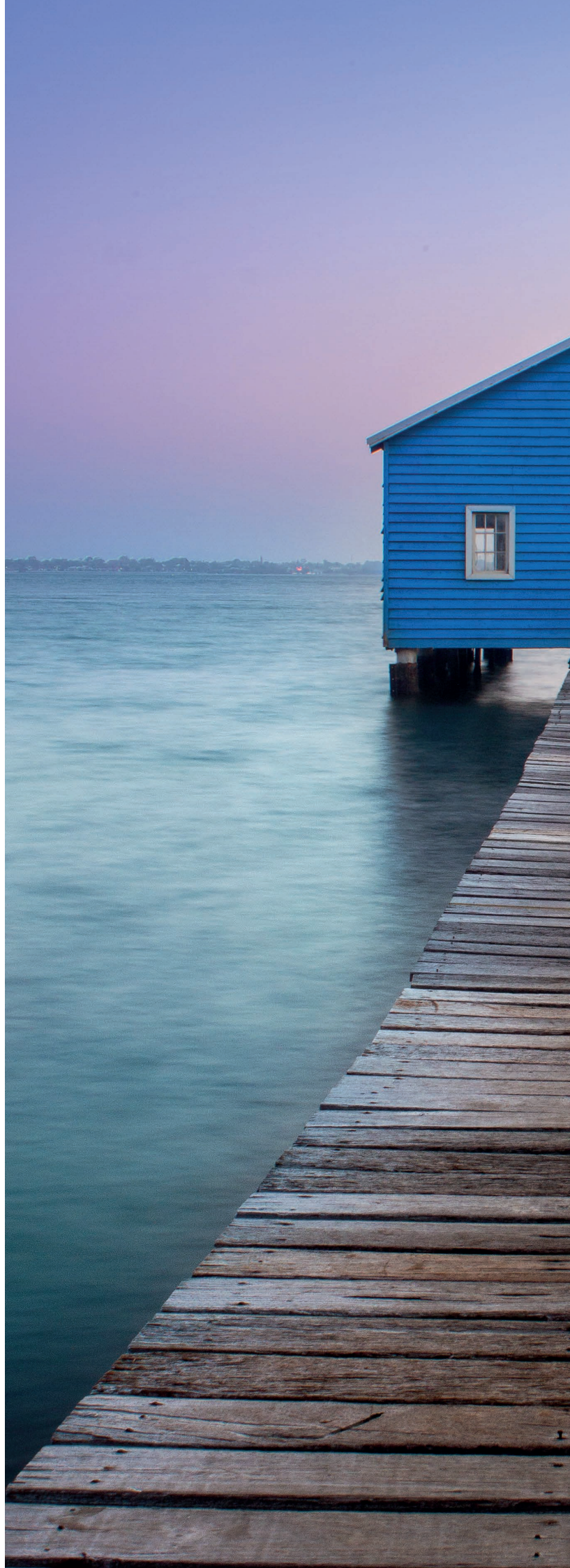
Manulife (Macau)
Pension Fund Scheme

05

A diversity of
fund choice

10

Value-added
services





Introduction of Manulife

About Manulife Hong Kong

Manulife Hong Kong, through Manulife International Holdings Limited, owns Manulife (International) Limited, Manulife Investment Management (Hong Kong) Limited and Manulife Provident Funds Trust Company Limited. As a member of the Manulife group of companies, Manulife Hong Kong offers a diverse range of protection and wealth products and services to individual and corporate customers in Hong Kong and Macau.

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of 2021, we had more than 38,000 employees, over 119,000 agents, and thousands of distribution partners, serving over 33 million customers. We trade as “MFC” on the Toronto, New York, and the Philippine stock exchanges and under “945” in Hong Kong.

Pension fund operations

Manulife has been conducting businesses in Asia since 1897. Its pension fund operations in Hong Kong can be traced back to 1936, providing professional and quality retirement schemes management and services to employers and the workforce in the region for more than 85 years. Manulife is currently the largest mandatory provident fund (“MPF”) provider¹ in Hong Kong and as at June 30, 2022, Manulife had more than 2.41 million member accounts and was managing over HK\$282.2 billion of total assets.

¹ Source: “Mercer MPF Market Shares Report” as at June 30, 2022 issued by Mercer (Hong Kong) Limited, in terms of market share which is measured by of total MPF assets under management by scheme sponsor.



Retirement benefits for employees

Pension fund scheme

A pension fund scheme set up by an employer aims to provide employees with financial protection by paying them benefits upon their retirement or cessation of employment for other specified reasons. The pension fund scheme can be either contributory in which both the employer and employees make contributions, or non-contributory with the employer's contributions only during the employment periods of the employees.

Advantages of establishing a pension fund scheme

For employers

Better work efficiency

Complementing the benefits package with a pension fund scheme may help to attract and retain competent employees, which in turn contribute to better motivation, quality, and efficiency.

Tax benefits

Employers may be entitled to tax benefits* in respect of their pension fund schemes which are registered with the Monetary Authority of Macao.

For employees

Better retirement protection

Providing retirement benefits to employees will not only bring to them peace of mind knowing that their retirement living would be partially supported by their employer's benefits package, but also help encourage them to plan more proactively for their future.

Tax exemption

Benefits received by employees or their beneficiaries from pension funds would generally be tax exempted*.

* The tax information is provided for reference only and should not be regarded as tax advice or opinions. Employers, employees and beneficiaries are recommended to seek professional tax advice regarding their own circumstances.

Manulife (Macau) Pension Fund Scheme



Tailor-made

Employers can make the decision on setting up the pension fund scheme to suit the unique situation and company's needs.



Pension fund experts

Manulife (International) Limited

Management company for the pension fund scheme and open pension funds.

Manulife Investment Management (Hong Kong) Limited

Provide investment and related services for open pension funds.



Flexible

Flexibility on contribution and investment arrangement.

Contribution style

Employers can decide whether company's pension fund scheme is contributory (both the employer and employees contribute) or non-contributory (only the employer contributes).

Investment allocation of contributions

Employers can specify whether it is the employer and/or employees to decide the investment allocation of the employer's and, if applicable, employees' contributions.



Diversified fund choice

Six open pension funds with different investment objectives and risk levels are available for selection.

Subject to the employer's specification, employees may decide their investment allocations in any of these funds based on their own investment appetites and retirement needs.

A diversity of fund choices

Catering to different retirement needs

Manulife (Macau) Pension Fund Scheme offers six diversified open pension funds with different investment objectives and risk levels to cater for different investment appetites and retirement needs.



Investment policies and highlights of the open pension funds

Manulife (Macau) Pension Fund Scheme offers six open pension funds for choice. Each of the funds is briefly described in the following with a level of the Manulife (Macau) Risk/Return Meter assigned based on its potential risk and return profile for reference:

Low/1

Seeks to provide small short term growth with low risk exposure



Open pension funds	Investment policies	Highlights of the underlying investments
Guaranteed Fund (Macau)	<ul style="list-style-type: none">To provide capital guarantee (determined in Hong Kong dollar[^]) through investing in an investment issued in the form of an insurance policy.	<ul style="list-style-type: none">Intended to invest mainly in fixed income instruments and may also include deposits, equities, equity-related investments and other permissible investments;Manulife (International) Limited is the guarantor of such policy in providing the capital guarantee. Investment in this fund will be subject to the credit risk of the guarantor.

[^] The Guaranteed Fund (Macau) only guarantees that the unit price in Hong Kong dollar will not decrease in order to provide the capital guarantee. The unit price in Macau pataca is converted from the unit price in Hong Kong dollar and subject to fluctuations in exchange rate, thus there is no assurance that the unit price in Macau pataca will not decrease. Please refer to the Management Regulation for details.

Low to Medium/2

Seeks to provide some medium to long term growth with low to medium risk exposure



Open pension funds	Investment policies	Highlights of the underlying investments
Pacific Asia Bond Fund (Macau)	<ul style="list-style-type: none">To seek returns through income and capital appreciation;Designed for investors who hold a longer term investment view.	<ul style="list-style-type: none">Intended to invest on a diversified basis mainly in debt securities issued by any government, central bank, supra-nationals, multilateral international agency and corporate issuers in the Asia Pacific region;The investments may also include deposits, fixed income instruments or related investments and other permissible investments.
Stable Growth Fund (Macau)	<ul style="list-style-type: none">To provide medium to long term capital growth;Designed for investors who hold a medium to longer term investment view and are preparing to accept modest fluctuations in the value of investments in order to achieve medium to long term returns.	<ul style="list-style-type: none">Intended to invest on a diversified basis with approximately 60-90% of investments in global bonds and/or money market instruments in global bonds, and/or money market instruments, while the remainder of investments in global enquiries, deposits, fixed income instruments or related investments and other permissible investments;Invest in any regions including but not limited to Hong Kong, Europe, Japan, America and the Asia Pacific region.

Medium/3

Seeks to provide some medium to long-term growth of capital with medium risk exposure

1 2 **3** 4 5

Open pension funds	Investment policies	Highlights of the underlying investments
Balanced Fund (Macau)	<ul style="list-style-type: none"> To provide medium to long term capital growth; Designed for investors who hold a longer term investment view and are prepared to accept moderate fluctuations in the value of investments in order to achieve long term returns. 	<ul style="list-style-type: none"> Intended to invest on a diversified basis with approximately 40-70% of investments in global bonds and/or money market instruments, while the remainder of investments in global equities, deposits, fixed income instruments or related investments and other permissible investments. Invest in any regions including but not limited to Hong Kong, Europe, Japan, America and the Asia Pacific region.

Medium to High/4

Seeks to provide some medium to long term growth of capital with medium to high risk exposure

1 2 3 **4** 5

Open pension funds	Investment policies	Highlights of the underlying investments
HK & China Equity Fund (Macau)	<ul style="list-style-type: none"> To provide medium to long term capital growth; Designed for investors who hold a longer term investment view and are prepared to accept fluctuations in the value of investments in order to achieve long term returns. 	<ul style="list-style-type: none"> Intended to invest on a diversified basis with approximately 50-70% of investments in equities of Hong Kong and China, while the remainder of investments in bonds and/or money market instruments, deposits, fixed income instruments or related investments and other permissible investments.
Healthcare Fund (Macau)	<ul style="list-style-type: none"> To provide medium to long term capital growth; Designed for investors who hold a longer term investment view and are prepared to accept fluctuations in the value of investments in order to achieve long term returns. 	<ul style="list-style-type: none"> Intended to invest on a diversified basis with approximately 50-70% of investments in equity-related investments and equities of companies in healthcare and related industries which are listed on any stock exchange, while the remainder of investments in bonds and/or money market instruments, deposits, fixed income instruments or related investments and other permissible investments.

The intended asset allocations of the above open pension funds are provided for reference only and may be changed as and when it is deemed appropriate.

Investment involves risks. Investment performance and returns may go down as well as up. Past performance is not indicative of future performance. Please refer to the Management Regulations and the Participation Agreement for details of the Manulife (Macau) Pension Fund Scheme.

Notes for the Manulife (Macau) Risk/Return Meter:

Low/1	seeks to provide small short terms growth with low risk exposure
Low to Medium/2	seeks to provide some medium to long term growth with low to medium risk exposure
Medium/3	seeks to provide some medium to long term growth of capital with medium risk exposure
Medium to High/4	seeks to provide some medium to long term growth of capital with medium to high risk exposure
High/5	seeks to provide long term growth of capital with high risk exposure

The level of the Manulife (Macau) Risk/Return Meter (the “Meter”) assigned to each of the funds is based on a number of factors relating to their underlying investments, including types of asset classes and their respective target weightings, breadth and geographical diversification and historical long term volatility and capitalization of the relevant markets. Different levels in the Meter represent a general division of potential risk/return profiles.

The greater the diversification and the more stable the underlying asset, the less volatility will be experienced. Generally, the greater the return you want to earn on your investments, the greater risk you have to assume. The assigned level of risk/return profile of a fund highlights the volatility of the relevant investments. The value of a fund with higher risk normally fluctuates to a greater extent than a fund with lower risk.

While higher risk funds may be more volatile, over the long term a higher risk fund may have better potential for higher returns.

The Meter is developed and regularly reviewed by Manulife Investment Management (Hong Kong) Limited and is provided for reference only. It is not a financial tool and must not be relied upon to make any investment decisions and selection of funds or be used as a substitute for independent professional advice. Manulife does not provide advice regarding any investment allocations and selection of funds. You should seek independent professional financial advice. We are not responsible for any loss occasioned as a result of relying on such information as investment advice.





Value-added services

Services for employers

Customized services

Our experienced servicing agents are always ready to offer professional assistance and to help employers set up a pension fund scheme catering to company's specific needs. Briefings and review meetings can be arranged as necessary.

Regular accounting statements

Monthly accounting statements summarising the balance and transactions of pension fund scheme made during the month will be provided for reference.

Member briefings

Member briefings can be arranged to help your employees better understand the pension fund scheme.

Customer service center

Our customer service centre is located at Avenida De Almeida Ribeiro No. 61, Circle Square, 14 andar A, Macao (Service hours: Mon to Fri 9am–6pm; except public holidays)

Employer service hotline (853) 8398 0313

Our professional customer service officers are dedicated to answer employers' inquiries and provide assistance.

Services for members

Member online service

Via the member online service, members may manage their pension fund accounts anytime, anywhere. Go to www.manulife.com.hk, click **Login** at the top right corner and select **Personal customer login**, members can view their account and contribution status as well as fund performance information. They can also update their personal information and, where applicable, manage their investment portfolios by submitting fund switching instructions.

Annual statement

Members will receive an annual statement, summarising contribution records and account balance of their account during the year.

Regular online investment updates

The unit prices and performance information of funds are available online at www.manulife.com.hk, where member can also download the regular Fund Fact Sheet and keep abreast of the trends of investment markets via the commentaries.

Member service hotline (853) 8398 0383

Our professional customer service officers are delighted to answer members' inquiries and provide assistance.



For correspondence on Manulife (Macau) Pension Fund Scheme, please send to:
Avenida De Almeida Ribeiro No. 61, Circle Square, 14 andar A, Macao

Investment involves risks. This publication is provided for reference only and is intended to provide an overview of the Manulife (Macau) Pension Fund Scheme, which is available only in the Macau Special Administrative Region. Please refer to the Management Regulation and the Participation Agreement for details of the scheme rules, investment policies of the funds, fees and charges, etc.

If you are in doubt about the meaning and/or effect of the contents of this documents, you should seek independent professional advice.

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 Avenida De Almeida Ribeiro No. 61, Circle Square, 14 andar A, Macao or by calling our Customer Service Hotline at (853) 8398 0383.

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