

Prepared on: 30/09/2011

This Product Highlights Sheet (“PHS”) is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹ of the Fund dated 30 September 2011 (the “Prospectus”). The information herein is accurate as at the date of this PHS. Investors should investigate if a more updated PHS is available.
- It is important to read the Prospectus before deciding whether to purchase units in the Fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the units in the Fund (“Units”), you will need to make an application in the manner set out in the Prospectus.

MANULIFE FUNDS - MANULIFE GREATER CHINA OPPORTUNITIES FUND (the “Fund”)

Product Type	Unit Trust	Launch Date	14 September 2009
Manager	Manulife Asset Management (Singapore) Pte. Ltd.	Trustee and Custodian	HSBC Institutional Trust Services (Singapore) Limited
Capital Guaranteed	No	Dealing Frequency	Every Business Day
Name of Guarantor	Not Applicable	Expense Ratio for the financial year ended 31 December 2010	7.24% (Class A Units) N.A. (Class B Units)

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - seek to achieve long-term capital growth; and
 - are comfortable that the price and value of the Units as well as any derived or accrued income may fall or rise, with potential loss of the original amount invested.

Investors should consult their financial advisers if in doubt on whether the Fund is suitable for them.

Further Information

Refer to Schedule 5 on Pg [60] of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of Manulife Funds, which is a unit trust constituted in Singapore. The Fund aims to achieve long-term capital growth by investing all or substantially all its assets into share class I of Manulife Global Fund – Greater China Opportunities Fund (the “**underlying fund**”), a sub-fund of the Luxembourg-domiciled Manulife Global Fund (“MGF”).
- Distribution of income and/or capital of the Fund will be at the Manager’s sole discretion.

Refer to Paragraph 1 “Basic Information” on Pg [5], Paragraph 20.3 “Distribution of Income and Capital” on Pg [24] and Sections A and B in Schedule 5 on Pg [60] of the Prospectus for further information on features of the product.

Investment Strategy

- The Fund will achieve its investment objective by investing all or substantially all its assets into share class I of MGF – Greater China Opportunities Fund.
- The investment objective of the underlying fund is to achieve long-term capital growth by investing in companies in the Greater China Region including but not exclusively in, listed equities of companies in Hong Kong, Taiwan, Shanghai and Shenzhen markets or which

Refer to Sections A and B in Schedule 5 on Pg [60] of the Prospectus for further information on the investment

¹ The Prospectus is available for collection during normal business hours at the Manager’s business office at 1 Kim Seng Promenade, #11-07/08 Great World City, West Tower, Singapore 237994.

<p>derive, or which are expected to derive, a significant proportion of their revenue from goods produced or sold, or investments made or services performed, in mainland China, with a 30% constraint in China A-shares.</p> <ul style="list-style-type: none"> • The investment manager of the underlying fund employs a multi-disciplined bottom up research process for stock selection and to identify the fair value for its investments, and aims to construct well a diversified portfolio of undervalued securities. • The investment process of the underlying fund is driven by the investment philosophy that companies that are under priced relative to their earnings growth potential will outperform over the long term. The underlying fund seeks to invest in companies with better value and growth characteristics than its target universe. • The underlying fund is not investing at the A-Share market for the time being, but may invest in it at a time that the MGF directors and the investment manager determine. Prior notice will be given to the relevant investors and the name of the QFII (i.e. Qualified Foreign Institutional Investor pursuant to the relevant People’s Republic of China laws and regulations) will be disclosed should the underlying fund determine in the future to invest in the A-Share market. 	<p>strategy of the product.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Fund is a sub-fund of the Manulife Funds, which is constituted in Singapore. • The Manager is Manulife Asset Management (Singapore) Pte. Ltd. • The Trustee and Custodian of the Fund is HSBC Institutional Trust Services (Singapore) Limited. • The underlying fund into which the Fund feeds substantially or wholly into, MGF – Greater China Opportunities Fund, is a sub-fund of the Luxembourg-domiciled Manulife Global Fund. • The investment manager of the underlying fund is Manulife Asset Management (Hong Kong) Limited. 	<p>Refer to Paragraph 1 “Basis Information” on Pg [5], Paragraph 2 “The Manager” on Pg [7], Paragraph 3 “The Trustee” on Pg [7] and Section C in Schedule 5 on Pg [60] of the Prospectus for further information on the roles of these entities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The price and value of Units and income (if any) accruing therefrom may rise or fall. These risk factors (which are not exhaustive) may cause you to lose some or all of your investment:</p>	<p>Refer to Paragraph 8 “Risks” at Pg [10] and Section F in Schedule 5 on Pg [60] of the Prospectus for further information.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to foreign exchange and currency risks. <ul style="list-style-type: none"> ○ The assets and income of the underlying fund may be denominated in a number of different currencies other than U.S. Dollars. The underlying fund will compute its NAV and make any distributions in U.S. Dollars and will thus be subject to fluctuations in currency exchange rates and in certain cases, exchange controls regulations. ○ In addition, the Manager currently does not intend to hedge the U.S. Dollars currency exposure of the Fund against its underlying fund, and hence the Fund may be subject to fluctuations in currency exchange rates. 	<p>Refer to Paragraph 8 “Risks” at Pg [10] and Section F in Schedule 5 on Pg [60] of the Prospectus for further information.</p>
Liquidity Risks	
<ul style="list-style-type: none"> • You can realise your units only on Dealing Days. <ul style="list-style-type: none"> ○ All realisation requests may only be made on Dealing Days to the Manager. • Your realisation request may be deferred. <ul style="list-style-type: none"> ○ There may be a 10% limit on the total number of units that can be realised on a Dealing Day. Therefore, any units not realised shall be realised on the next Dealing Day, subject to the same limitation. • You may not realise your units during any period where realisation is suspended. <ul style="list-style-type: none"> ○ Your right to realise units may be temporarily suspended under certain circumstances. 	<p>Refer to Paragraph 10 on “Realisation of Units” at Pg [15] and Paragraph 13 on “Suspension of Dealing” at Pg [18] of the Prospectus for further information.</p>

Product-Specific Risks

- **You are exposed to mainland China Investment Risks.**
 - Investing in the securities markets in mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the mainland China market such as legal and regulatory, currency, economic and liquidity risks.
- **You are exposed to mainland China tax exposure.**
 - QFIIs are subject to a withholding tax of 10%. However, the actual applicable tax rates may change from time to time. If there is a shortfall in the tax provision amount, the net asset value of the underlying fund may be affected.
- **You are exposed to financial derivative instruments (“FDIs”) risk.**
 - Participation in FDIs for efficient portfolio management and hedging purposes, may involve risks which differ from, and in some cases, greater than, the risks associated with traditional securities investments.
 - In particular, the investment manager of the underlying fund may from time to time use FDIs for efficient portfolio management and hedging purposes. The net asset value (“NAV”) of the underlying fund may therefore have a certain level of volatility due to its investment policies or portfolio management techniques.

Refer to Paragraph 8 “Risks” at Pg [10] and Section F in Schedule 5 on Pg [63] of the Prospectus for further information.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

Preliminary charge	○ Currently 5% (maximum 5%)
Realisation charge	○ Currently 0% (maximum 2%)
Switching fee*	○ Currently 1% (maximum 1%)

* The Manager may waive or reduce the preliminary charge or realisation charge where you exchange or switch Units as described in Paragraph 11 of the Prospectus.

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the different parties:

Management Fee	<ul style="list-style-type: none"> ○ Class A Units: 0.4% p.a. of the NAV of the Fund ○ Class B Units: Up to 0.4% p.a. of the NAV of the Fund Maximum 2% p.a. of the NAV of the Fund
Trustee Fee	<ul style="list-style-type: none"> ○ Current: Less than 0.05% p.a. (maximum 0.1% p.a. of the NAV of the Fund), subject to a minimum of S\$10,000* *(Subject to agreement between the Manager and the Trustee, the minimum trustee fee payable may be waived, suspended or varied in full or in part for such period of time as may be determined by the Manager and/or Trustee from time to time.)
Other fees and charges**	<ul style="list-style-type: none"> ○ Subject to agreement with the relevant parties, each of the fees or charges may exceed 0.1% p.a., depending on the proportion that each fee or charge bears to the NAV of the Fund. ○ Registration fee – 1.59% ○ Valuation and custodian fee – 1.76% ○ Miscellaneous fees – 0.14%

** Other fees and charges are based on the latest audited accounts as at 31 December 2010 and include (but are not limited to) valuation fees, custodian fees, fund administration fees, transfer agent fees, legal, professional fees, taxes and other out-of-pocket expenses.

Payable by the share class I of MGF – Greater China Opportunities Fund

- Share class I of the underlying fund will pay the following fees and charges:

Preliminary charge	○ Currently Nil%, Maximum 6%
Realisation Fee	○ Nil
Management fee	○ Maximum 1.10% p.a. of the NAV of share class I of

Refer to Section E in Schedule 5 on Pg [61] of the Prospectus for further information on fees and charges.

	MGF – Greater China Opportunities Fund*.	
Custodian fee	o The fee paid by MGF for this service varies depending upon the markets in which the assets of MGF are invested and custodied, and typically ranges from 0.10% p.a. to 0.40% p.a. of the NAV of the relevant sub-fund of MGF (excluding transaction charges and reasonable disbursements and out-of-pocket expenses).	
Administrator, Registrar, Listing Agent and Transfer Agent fees	o MGF pays fees for these services at commercial rates agreed from time to time between the parties plus reasonable out-of-pocket expenses. The maximum fee paid for these services by MGF will be 0.5% p.a. of its NAV (excluding reasonable out-of-pocket expenses).	
Other fees and charges***	o Subject to agreement with the relevant parties, each of the fees or charges may exceed 0.1% p.a., depending, inter alia, on the proportion that each fee or charge bears to the underlying fund's NAV**	

*The annual management fees may be increased to a maximum of 6% of its NAV by giving not less than three months' prior notice of the proposed increase to the Holders in the underlying fund. Investors should also note that the management fee payable to the underlying fund by the Fund is currently not rebated or waived. As at 31 December 2010, the management fee for the underlying fund is 1.0% p.a. of its NAV.

** As at 30 June 2010, the aggregate amount of the other fees or charges for the underlying fund is less than 0.1% p.a. of its NAV but not more than 0.20% p.a. of its NAV.

*** Other fees and charges include (but not limited to) valuation fees, legal, professional fees, taxes and other out-of-pocket expenses.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The indicative NAV per Unit of the Fund will be made available daily at <http://www.fundsUPERmart.com/main/fundinfo/dailyPrices.svdo> and on selected newspapers publications at a frequency determined by the publishers.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- Save in certain circumstances such as suspension of realisation and minimum realisation or holding requirements, you can exit the Fund at any time during any Dealing Day by submitting the relevant realisation request to the Manager or the relevant appointed agent or distributor. In the case of first-time investors in the Fund, you may cancel your subscription of Units within the cancellation period of 7 calendar days from the date of subscription of Units.
- You will normally receive the realisation proceeds within 7 Business Days in Singapore following the receipt and acceptance of the realisation request by the Manager.
- Your exit price is determined as follows:
 - o If you submit the realisation request for Units before 4.00 pm Singapore time on a Dealing Day, you will be paid a price based on the NAV of the Fund at the close of that business day.
 - o If you submit the realisation request for Units after 4.00 pm Singapore time, you will be paid a price based on the NAV at the close of the next business day.
- The sale proceeds that you will receive will be the exit price multiplied by the number of Units sold, less any charges. Currently, no realisation charge is imposed. An example is as follows:

1,000 Units	X	S\$1.100	=	S\$1,100
Your realisation request		Notional Realisation Price (= NAV per Unit)		Realisation proceeds

Refer to Paragraph 9.9 “Cancellation of Units by Investors” on Pg [14], Paragraph 10 “Realisation of Units” on Pg [15], Paragraph 12 “Obtaining Prices of Units” on Pg [17] and Paragraph 13 “Suspension of Dealing” on Pg [18] of the Prospectus for further information on valuation and exiting from the Fund.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You can contact the Manager at telephone number (65) 6501 5438 or contact the Manager's authorised agents or distributors for assistance on any questions concerning your investment in the Fund.

APPENDIX: GLOSSARY OF TERMS

Business Day: any day other than Saturday, Sunday or gazetted public holiday on which commercial banks in Singapore are generally open for business, or where the context expressly requires, any day other than Saturday or Sunday on which commercial banks in Singapore or elsewhere are generally open for business, or any other day as the Manager and the Trustee may agree in writing.

Dealing Day: in connection with the issuance, cancellation and realisation of Units of the Fund, means every Business Day in Singapore or such other Business Day or Business Days in such jurisdictions and at such intervals as the Manager may from time to time with prior consultation of the Trustee determine. Provided That reasonable notice of any such determination shall be given by the Manager to all Holders at such time and in such manner as the Trustee may approve.