

Manulife Global Fund 宏利環球基金

Product Key Facts
產品資料概要

PRODUCT KEY FACTS

Manulife Global Fund

Global Multi-Asset Diversified Income Fund
July 2022

- *This statement provides you with key information about Manulife Global Fund – Global Multi-Asset Diversified Income Fund.*
- *This statement is a part of the Hong Kong Offering Document.*
- *You should not invest in this product based on this statement alone.*

Quick facts

Management Company:	Manulife Investment Management (Ireland) Limited	
Investment Manager:	Manulife Investment Management (US) LLC (internal delegation, US)	
Sub-Investment Managers	Manulife Investment Management (Europe) Limited (internal delegation, UK) (as Co-Sub-Investment Manager) Manulife Investment Management (Hong Kong) Limited (internal delegation, Hong Kong) (as Co-Sub-Investment Manager)	
Depository:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year [#] :	Class AA	1.70% ¹
	Class AA Acc	1.70% ²
	Class AA (HKD)	1.70% ¹
	Class AA Inc	1.68% ¹
	Class AA (AUD Hedged) Inc	1.70% ³
	Class AA (CAD Hedged) Inc	1.70% ²
	Class AA (HKD) Inc	1.71% ¹
	Class AA (USD) MDIST (G)	1.70% ¹
	Class AA (AUD Hedged) MDIST (G)	1.70% ¹
	Class AA (CAD Hedged) MDIST (G)	1.70% ¹
	Class AA (HKD) MDIST (G)	1.70% ¹
	Class AA (GBP Hedged) MDIST (G)	1.70% ¹
	Class AA (RMB Hedged) MDIST (G)	1.70% ¹
	Class R (USD) MDIST (G)	1.70% ¹
	Class R (HKD) MDIST (G)	1.71% ¹
Base currency:	USD	
Currency of denomination:	<u>Class</u>	<u>Currency</u>
	AA / AA Acc / AA Inc / AA (USD) MDIST (G) / R (USD) MDIST (G)	USD
	AA (AUD Hedged) Inc / AA (AUD Hedged) MDIST (G)	AUD
	AA (CAD Hedged) Inc / AA (CAD Hedged) MDIST (G)	CAD
	AA (HKD) / AA (HKD) Inc / AA (HKD) MDIST (G) / R (HKD) MDIST (G)	HKD
	AA (GBP Hedged) MDIST (G)	GBP
	AA (RMB Hedged) MDIST (G)	RMB
	<u>Classes AA / AA (HKD)</u>	
Dividend policy: (Distribution policy)	Dividends (if any) will be paid annually (Dividends will automatically be reinvested unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.)	

Classes AA Inc / AA (USD) MDIST (G) / AA (AUD Hedged) Inc / AA (AUD Hedged) MDIST (G) / AA (CAD Hedged) Inc / AA (CAD Hedged) MDIST (G) / AA (HKD) Inc / AA (HKD) MDIST (G) / AA (GBP Hedged) MDIST (G) / AA (RMB Hedged) MDIST (G)

Dividends (if any) will be paid monthly (Dividends will automatically be paid in cash unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.) Dividends may be paid or effectively paid out of capital and, if so, may immediately reduce the Sub-Fund's net asset value. With respect to Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G), dividends may be paid from the interest rate differential between the currency in which the share class is denominated and the base currency of the Sub-Fund.

Classes R (USD) MDIST (G) and R (HKD) MDIST (G)

Dividends will be paid monthly (Dividends will automatically be paid in cash unless indicated otherwise. Cash dividend is only available if the payable amount with respect to each account of the Sub-Fund is US\$50 or more.) Dividends will be partially comprised of a distribution paid from realized capital gains and/or capital at a fixed rate of between 2% and 5% of net asset value per Share* per annum, which may immediately reduce the Sub-Fund's net asset value. Dividends may also be effectively paid out of capital and, if so, may immediately reduce the Sub-Fund's net asset value.

** Based on the initial Subscription Price during the year of inception, and the NAV per Share on the first Business Day of each calendar year thereafter, or in times of extreme market volatility or during severe adverse market conditions, such other Business Day to be determined by the Directors (or their delegates) and further disclosed at www.manulifefunds.com.hk with prior notice to be given to investors.*

Class AA Acc

No distribution will be paid.

Financial year end:

30 June

Minimum investment:

**Initial – US\$1,000 (or the equivalent in any other major currency)
Subsequent – US\$100 (or the equivalent in any other major currency)**

The ongoing charges figure is expressed as a percentage of the sum of expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

¹ This figure is based on the expenses for the period from 1 January 2021 to 31 December 2021.

² As the first issue of Shares of the share class has not yet occurred at the time of publication of this statement, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund.

³ As the share class did not have attributable expenses and assets for 12 consecutive months for the period 1 January 2021 - 31 December 2021, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund.

What is this product?

Global Multi-Asset Diversified Income Fund is a Sub-Fund of Manulife Global Fund, which is an umbrella fund constituted as an open-ended investment company. It is domiciled in Luxembourg. The home regulator is Commission de Surveillance du Secteur Financier (“CSSF”).

Objective and Investment Strategy

Global Multi-Asset Diversified Income Fund aims to achieve income generation by investing primarily in a diversified portfolio of equity, equity-related, fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) globally (including emerging markets from time to time).

To meet its objective the Sub-Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any regulated market), fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) located across the globe. The remaining assets of the Sub-Fund may be invested in cash and/or cash equivalents.

Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and listed closed-ended real estate investment trusts (“REITs”). The Sub-Fund may also invest up to 10% of its net assets in UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment). Fixed income and fixed income-related securities include but are not limited to bonds (including inflation-linked and convertible bonds), floating rate securities, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and companies.

The Sub-Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and cash equivalents to achieve its objective. The asset allocation of the Sub-Fund will change according to the Investment Manager’s views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing, relative attractiveness (considering factors such as valuation and earnings potential) of individual securities and issuers available in the market. The Sub-Fund’s expected asset allocation ranges for each asset class is expected to be the following (as percentage of the Sub-Fund’s net assets):

Global equities and equity-related securities: 10-90%

Global fixed income and fixed income-related securities: 10-90%

Cash and/or cash equivalents: 0-30%

In addition to the Investment Manager’s active asset allocation strategy, the Sub-Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income and fixed income-related securities. For the fixed income and fixed income-related securities portfolio, the Sub-Fund intends to focus on securities that will enhance income generation. For the equities/equity-related securities portfolio, the Sub-Fund intends to focus on companies that are able to enhance income generation as well as potentially generate capital growth over the medium to long term.

The Sub-Fund may invest (up to 90% of its net assets) in higher-yielding debt securities rated below investment grade (i.e. below Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch) or unrated debt securities. For these purposes, an unrated debt security means a debt security which neither the debt security itself nor its issuer has a credit rating. The Sub-Fund may also invest up to 20% of its net assets in collateralized and/or securitized products, such as asset backed securities and mortgage backed securities.

The Sub-Fund may invest up to 5% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s).

It is not the intention of the Sub-Fund to invest more than 10% of its net assets in higher-yielding securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch).

The Sub-Fund may engage in exchange-traded or OTC financial derivatives instruments ("FDI") for the purposes of investment, hedging and/or efficient portfolio management, consistent with the risk profile of the Sub-Fund. These may include, but are not limited to, currency forwards, non-deliverable forwards, currency options, currency swaps, interest rate options, interest rate swaps, interest rate futures and equity and equity index options. The Sub-Fund may employ currency management and hedging techniques to hedge the currency exposure on the Sub-Fund's portfolio.

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager may hold a substantial portion (up to 40%) of the Sub-Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio.

While the Sub-Fund will invest in accordance with the above investment objectives and strategies, the Sub-Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region and in issuers of any market capitalisation. Given the flexibility available to the Sub-Fund, the Sub-Fund may invest more than 30% of its net assets in issuers located in the United States. The Sub-Fund's investments may be denominated in any currency.

Use of Derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus which forms part of the Hong Kong Offering Document for details including the risk factors.

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| 1. Investment Risk: | The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal. |
| 2. Equity Market Risk: | The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. |

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| 3. Valuation Risk: | Where the valuation of the Sub-Fund's investments involves uncertainties and judgmental determination due to the difficulties in ascertaining their valuation, the calculation of the net asset value of the Sub-Fund and its Shares may be adversely affected. The Sub-Fund and its investors may suffer significant losses due to errors in valuations used by the Sub-Fund. |
| 4. Interest Rate Risk: | When interest rates rise on certain currencies that the bonds are denominated in, the value of the bonds may reduce, resulting in a lower value for the relevant portfolio. |
| 5. Credit Risk: | This refers to the risk that a debt issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. |
| 6. Currency Risk: | The Sub-Fund's assets may be invested primarily in securities denominated in currencies other than the base currency of the Sub-Fund, U.S. Dollars, and the Sub-Fund may receive income or realization proceeds from these investments in those currencies, some of which may fall in value against U.S. Dollars. Also, a Class of Shares may be designated in a currency other than the base currency of the Sub-Fund, U.S. Dollars, and Shareholders of such Classes of Shares may be affected unfavourably by fluctuations in the exchange rates between such designated currency and the base currency of the Sub-Fund. |
| 7. Volatility and Liquidity Risk: | The Sub-Fund may invest in securities of companies or markets that are subject to higher volatility and lower liquidity as compared with more developed companies or markets. These securities may often experience significant price volatility and potential lack of liquidity due to their low trading volume. The absence of adequate liquidity may also arise when a particular securities is difficult to sell at the desired moment during particular periods or in particular market conditions. |
| 8. High-Yield Bonds Risk: | The Sub-Fund may invest in higher-yielding debt securities rated below investment grade, or if unrated, their equivalent. As such, an investment in the Sub-Fund is accompanied by a higher degree of credit, volatility and liquidity risks than high-rated debt securities. |

- 9. Emerging Markets Risk:** In respect of certain emerging economies or markets in which the Sub-Fund may invest, it may be exposed to higher risks than in developed economies or markets, in particular for the acts or omissions of its service providers, agents, correspondents or delegates. Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Sub-Fund may invest may differ from countries with more developed financial markets. The value of the Sub-Fund's assets may also be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Sub-Fund may invest. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability.
- 10. Geographical Concentration Risk:** The Sub-Fund may have the flexibility to concentrate its investments in issuers located in the United States. The concentration of the Sub-Fund's investments in securities of issuers related to the United States may result in greater volatility than portfolios which comprise broad-based global investments. The value of the Sub-Fund may be more susceptible to adverse events in the region.
- 11. Political and Regulatory Risk:** Changes to government policies or legislation in the markets in which the Sub-Fund may invest may adversely affect the political or economic stability of such markets, such as preventing or limiting the repatriation of foreign capital or the availability of legal redress through the courts. Investments in certain markets may also require the procurement of a substantial number of licences, regulatory consents, certificates and approvals. The inability to obtain a particular licence, regulatory consent, certificate or approval could adversely affect the operations of the Sub-Fund.
- 12. Credit Rating and Downgrading Risk:** Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. In any event, the credit rating of a debt security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt securities that are being downgraded.
- 13. Sovereign Debt Risk:** The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

14. Use of FDIs:

The Sub-Fund intends to use FDIs for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment Manager in making investment decisions in the prevailing market conditions; (iii) market risk – there is a risk from exposures to changes in market value of FDIs; (iv) credit risk – the Sub-Fund is exposed to the risk of loss resulting from a counterparty's failure to meet its financial obligations; and (v) liquidity risk – which exists when particular investments are difficult to be purchased or sold quickly. The eventuation of any of the above risks could have an adverse effect on the net asset value of the Sub-Fund. In adverse situations, the Sub-Fund's use of FDIs may become ineffective in investment, efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.

15. Risks relating to Dividends Paid or Effectively Paid out of Capital:

The Directors of Manulife Global Fund may, at their discretion, pay dividends (i) out of income, realized capital gains and/or capital, of the Sub-Fund in respect of Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc and Class AA (HKD) Inc Shares and (ii) out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital, of the Sub-Fund in respect of Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G), Class R (HKD) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G). Dividends paid or effectively paid out of capital of the Sub-Fund (if any) would amount to a return or withdrawal of part of the amount of an investor's original investment, or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Sub-Fund's capital may result in an immediate decrease in the net asset value per Share of the above Classes of the Sub-Fund.

The dividends and the net asset value of each of Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G) may also be adversely affected by the differences in the interest rates of the reference currency of such share class and the Sub-Fund's base currency, resulting in an increase in the amount of dividends that is paid out of capital and hence a greater erosion of capital than other share classes.

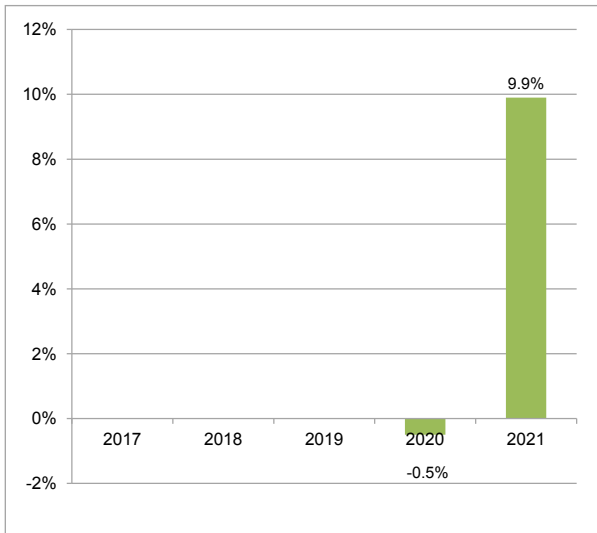
16. RMB Conversion and RMB Class(es) related Risk:

RMB is currently not a freely convertible currency. The supply of RMB and the conversion of foreign currency into RMB are subject to exchange control policies and restrictions imposed by the Mainland China authorities which could adversely impact the Sub-Fund's ability to exchange RMB. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

As offshore RMB (CNH) will be used for the valuation of RMB denominated Class(es), CNH rate may be at a premium or discount to the exchange rate for onshore RMB (CNY) and there may be significant bid and offer spreads and thus the value of the RMB denominated Class(es) will be subject to fluctuation. While CNH and CNY represent the same currency, they are traded in different and separate markets which operate independently. As such, CNH does not necessarily have the same exchange rate and may not move in the same direction as CNY.

Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of investors' investments in the RMB denominated Class(es) of the Sub-Fund.

How has the Sub-Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AA increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 25 April 2019
- Class AA^ launch date: 25 April 2019

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in Shares of the Sub-Fund.

Fee	What you pay
Subscription fee (Initial charge)	Up to 5% of the subscription amount
Switching fee (Switching charge)	Up to 1% of the total redemption amount
Redemption fee (Redemption charge)	N/A

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's net asset value)
Management company fee	Up to 0.013%
Management fee	1.50%*
Depository fee	Ranges from 0.003% to 0.40% (excluding transaction charges and disbursements)
Performance fee	N/A
Administration fee	Up to 0.5%

* This fee may be increased up to a maximum of 6% by giving the affected shareholders not less than three months' prior notice. Please see section 9.5 of the Prospectus for details.

Other fees

You may have to pay other fees when dealing in Shares of the Sub-Fund.

Additional Information

- You generally subscribe and redeem Class AA, Class AA Acc, Class AA (HKD), Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G), Class R (HKD) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G) Shares at the Sub-Fund's next-determined net asset value after Manulife Investment Management (Hong Kong) Limited receives your request in good order on or before 5:00 p.m. (Hong Kong time) of a Dealing Day, being the dealing cut-off time of Manulife Global Fund. Before placing your orders (subscription, switching or redemption), please check with your distributor for the distributor's internal dealing cut-off time (which may be different from Manulife Global Fund's dealing cut-off time).
- The net asset value of Class AA, Class AA (HKD), Class AA Acc, Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G), Class R (HKD) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G) Shares of this Sub-Fund is published daily at www.manulifefunds.com.hk* and are also available at the registered office of Manulife Global Fund.
- The composition of dividends (i.e. the relative amounts paid out of net distributable income and capital) (if any) paid on the Class AA Inc, Class AA (AUD Hedged) Inc, Class AA (CAD Hedged) Inc, Class AA (HKD) Inc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (CAD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G), Class R (HKD) MDIST (G), Class AA (GBP Hedged) MDIST (G) and Class AA (RMB Hedged) MDIST (G) Shares of the Sub-Fund for the preceding 12 months (or if the Sub-Fund was launched less than 12 months ago, since its inception) is available from Manulife Global Fund upon request as well as on the website www.manulifefunds.com.hk*.

* This website has not been reviewed by the Securities and Futures Commission in Hong Kong ("**SFC**") and may contain information on funds not authorized by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

III **Manulife** Investment Management
宏利投資管理