

# Manulife Global Fund 宏利環球基金

Product Key Facts  
產品資料概要

# PRODUCT KEY FACTS

Manulife Global Fund

Asia Dynamic Income Fund  
July 2022

- *This statement provides you with key information about Manulife Global Fund – Asia Dynamic 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 (Hong Kong) Limited  
(internal delegation, Hong Kong)

**Depository:** Citibank Europe plc, Luxembourg Branch

**Dealing frequency:** Daily

**Ongoing charges over a year<sup>#</sup>:**

Class AA Acc	1.59% <sup>1</sup>
Class AA (USD) MDIST (G)	1.60% <sup>1</sup>
Class AA (AUD Hedged) MDIST (G)	1.57% <sup>1</sup>
Class AA (HKD) MDIST (G)	1.60% <sup>1</sup>
Class AA (RMB Hedged) MDIST (G)	1.67% <sup>1</sup>
Class AA (GBP Hedged) MDIST (G)	1.58% <sup>1</sup>
Class R (HKD) MDIST (G)	1.59% <sup>2</sup>
Class R (USD) MDIST (G)	1.59% <sup>2</sup>

**Base currency:** USD

<b>Currency of denomination:</b>	<u>Class</u>	<u>Currency</u>
	AA Acc / AA (USD) MDIST (G) / R USD MDIST (G)	USD
	AA (AUD Hedged) MDIST (G)	AUD
	AA (HKD) MDIST (G) / R (HKD) MDIST (G)	HKD
	AA (GBP Hedged) MDIST (G)	GBP
	AA (RMB Hedged) MDIST (G)	RMB

**Dividend policy:** Classes AA (USD) MDIST (G) / AA (AUD Hedged) MDIST (G) / AA (HKD) MDIST (G) / AA (RMB Hedged) MDIST (G) / AA (GBP Hedged) MDIST (G)

(Distribution policy)

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) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (GBP 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 (HKD) MDIST (G) and R (USD) MDIST (G)**

Dividends will be paid monthly (Dividends will 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](http://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.

<sup>1</sup> As the share class has been launched for less than a year, this figure is an estimated annualised figure based on the expenses from the date of launch of the share class up to 31 December 2021 (less than one year) and the average net asset value of the share class over the corresponding period. This figure may vary from year to year.

<sup>2</sup> 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 Acc Shares of the Sub-Fund.

## What is this product?

Asia Dynamic 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

Asia Dynamic 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) in Asia (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 within, incorporated within and/or with significant revenues generated in Asia (including Australia and New Zealand). The remaining assets of the Sub-Fund may be invested in equities, equity-related, fixed income and/or fixed income-related securities of issuers and governments outside of Asia as well as cash and/or cash equivalents.

Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and 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 conventional convertible bonds), floating rate securities, commercial paper, short-term bills, certificates of deposit and negotiated term deposits, and may be issued or guaranteed by governments, agencies, supra-nationals and companies.

As part of the above investments, the Sub-Fund may invest up to 70% of its net assets in RMB-denominated debt securities that are listed or traded outside of Mainland China (typically, dim sum bonds) and may also invest less than 20% of its net assets in RMB-denominated debt securities that are circulated in the China interbank bond market (“**CIBM**”) via Bond Connect, including and up to 10% of its net assets in urban investment bonds, which are debt instruments issued by local government financial vehicles (“**LGFVs**”) and circulated in the CIBM. LGFVs are separate legal entities established by local governments and / or their affiliates to raise financing for public welfare investment or infrastructure projects. The Sub-Fund may invest directly in certain China A shares listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong 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 20% of its net assets in China A shares.

The Sub-Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and/or 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 Asia and the world, taking into consideration factors such as liquidity, costs, timing of execution, 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):

Asian equities and equity-related securities, including REITs: 30-70%

Asian fixed income and fixed income-related securities: 30-70%

Cash and/or cash equivalents: 0-10% (up to 40% during adverse market conditions, as further described below)

In addition to the Investment Manager’s active asset allocation strategy, the Sub-Fund will also perform active security selection and may perform periodic rebalancing 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 70% of its net assets) in 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 less than 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 20% 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 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).

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 or sector 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 China, Hong Kong, Singapore and Australia. The Sub-Fund's investments may be denominated in any currency.

The Sub-Fund may use financial derivative instruments ("**FDIs**") for investment, efficient portfolio management and/or hedging purposes. The major FDIs which may be used by the Sub-Funds for such purposes include, but are not limited to, warrants, options, futures, swaps and forwards.

## 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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| <b>1. Investment Risk:</b>                                   | 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.   |
| <b>2. Risk Relating to Active Asset Allocation Strategy:</b> | The asset allocation strategy employed by the Sub-Fund may not achieve the desired results under all circumstances and market conditions. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a fund with static allocation strategy. |

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| <b>3. Equity Market Risk:</b>                 | 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.  |
| <b>4. Interest Rate Risk:</b>                 | When interest rates rise on certain currencies that the debt securities are denominated in, the value of the debt securities may reduce, resulting in a lower value for the relevant portfolio.   |
| <b>5. Credit Risk:</b>                        | 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 debt security to decline.   |
| <b>6. Volatility and Liquidity Risk:</b>      | The Sub-Fund may invest in securities of companies or markets that are subject to higher volatility as compared with more developed companies or markets. High market volatility and potential settlement difficulties in the markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Sub-Fund. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs. |
| <b>7. Valuation Risk:</b>                     | 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.  |
| <b>8. Sovereign Debt Risk:</b>                | 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.   |
| <b>9. Credit Rating and Downgrading Risk:</b> | 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.  |

**10. Risk Associated with Debt Securities rated Below Investment Grade or Unrated:**

The Sub-Fund may invest in debt securities rated below investment grade or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

**11. Risks Associated with Investments in “dim sum” bonds:**

The dim sum bond (i.e. RMB-denominated debt securities that are listed or traded outside of Mainland China) market remains to be a relatively small market and is more susceptible to volatility and illiquidity. As a result, it may be difficult to ascertain the valuation of dim sum bonds. Further, if the PRC regulators promulgate any new laws, regulations or administrative measures that limit or restrict the ability of issuers to raise RMB by way of dim sum bond issuances and/or reverse or suspend of the liberalisation of the offshore RMB market, the operation of the dim sum bond market and new issuances of such bonds could be adversely affected. The Sub-Fund may suffer significant losses due to these risks.

**12. Emerging Market 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.

**13. Geographical Concentration Risk:**

The Sub-Fund concentrates its investments in securities of issuers located in Asia (including China, Hong Kong, Singapore and Australia). The concentration of the Sub-Fund's investments in securities of issuers related to Asia (including China, Hong Kong, Singapore and Australia) 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 those regions.

**14. Mainland China Investment Risk:**

Investing in the securities of issuers located 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. Investing in Mainland China-related companies involves certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, foreign exchange, liquidity and regulatory risk.

<b>15. Political and Regulatory Risk:</b>	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.
<b>16. Small-Cap / Mid-Cap Risk:</b>	Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies. In particular, smaller companies often have limited product lines, markets or financial resources, with less research information available about the company, and their management may be dependent on a few key individuals. The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
<b>17. Currency Risk:</b>	Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. Also, a class of shares may be designated in a currency other than the base currency of the Sub-Fund. The net asset value of such classes of shares may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
<b>18. Use of FDIs:</b>	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: volatility risk, management risk, market risk, credit risk, and liquidity risk. 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 efficient portfolio management or hedging and the Sub-Fund may suffer significant losses.



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

The Directors of Manulife Global Fund may, at their discretion, pay dividends 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 (HKD) MDIST (G), Class AA (RMB Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G), Class R (HKD) MDIST (G) and Class R (USD) MDIST (G) Shares. 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) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (GBP Hedged) MDIST (G) Shares 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.

**20. 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.

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?**

The Sub-Fund is newly set-up and has been launched for less than one calendar year. As such, there is insufficient data to provide a useful indication of past performance to investors.

## 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.

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

### 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.

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

\* 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 Acc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (RMB Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G), Class R (HKD) MDIST (G) and Class R (USD) 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 Acc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (RMB Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G), Class R (HKD) MDIST (G) and Class R (USD) MDIST (G) Shares of this Sub-Fund is published daily at [www.manulifefunds.com.hk](http://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 (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G), Class AA (RMB Hedged) MDIST (G), Class AA (GBP Hedged) MDIST (G), Class R (HKD) MDIST (G) and Class R (USD) 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](http://www.manulifefunds.com.hk)\*.

\* This website has not been reviewed by the 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.

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宏利投資管理