

Manulife Global Fund 宏利環球基金

Product Key Facts
產品資料概要

PRODUCT KEY FACTS

Manulife Global Fund

Asian Short Duration Bond Fund
July 2022

- *This statement provides you with key information about Manulife Global Fund – Asian Short Duration Bond 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)	
Sub-Investment Manager:	Manulife Investment Management (Singapore) Pte. Ltd. (internal delegation, Singapore)	
Depositary:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year[#]:	Class AA Acc	0.92% ¹
	Class AA (USD) MDIST (G)	0.92% ¹
	Class AA (AUD Hedged) MDIST (G)	0.92% ¹
	Class AA (HKD) MDIST (G)	0.93% ¹
	Class AA (RMB Hedged) MDIST (G)	0.93% ¹
Base currency:	USD	
Currency of denomination:	<u>Class</u>	<u>Currency</u>
	AA Acc / AA (USD) MDIST (G)	USD
	AA (AUD Hedged) MDIST (G)	AUD
	AA (HKD) MDIST (G)	HKD
	AA (RMB Hedged) MDIST (G)	RMB
Dividend policy: (Distribution policy)	<u>Classes AA (USD) MDIST (G) / AA (AUD Hedged) MDIST (G) /</u>	
	<u>AA (HKD) MDIST (G) / AA (RMB Hedged) MDIST (G)</u>	
	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) 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.	
Financial year end:	<u>Class AA Acc</u>	
	No distribution will be paid.	
	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 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.

What is this product?

Asian Short Duration Bond 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

Asian Short Duration Bond Fund aims to provide investors with income and/or long-term capital appreciation through investing primarily in a portfolio of debt securities issued or guaranteed by governments, agencies, supra-nationals and corporations in Asia (which, for the purpose of this Sub-Fund, shall include Australia and New Zealand).

The Sub-Fund will invest at least 85% of its net assets in USD-denominated debt securities listed or traded in Asia and/or issued or guaranteed by governments, agencies, supra-nationals and corporate issuers domiciled in or with substantial business interests in Asia (“**Asian Debt Securities**”). Debt securities include but are not limited to bonds, commercial paper, short-term bills, certificate of deposits and negotiated term deposits.

In addition, it is the Investment Manager’s intention to maintain the Sub-Fund’s portfolio with an aggregate average duration of less than three years.

The Sub-Fund may invest up to 15% of its net assets in RMB-denominated debt securities that are circulated in the China interbank bond market via Bond Connect.

The Sub-Fund may invest up to 15% of its net assets in debt securities, denominated in any currency, which are not Asian Debt Securities, and/or cash and cash equivalents.

The Sub-Fund may invest up to 5% 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) of any issuer and up to 10% of its net assets in debt securities which are unrated*, out of which up to 10% of the Sub-Fund’s net assets may be invested in unrated debt securities of issuers located in Singapore, and up to 5% of its net assets may be invested in unrated debt securities of any other issuers.

** For the purpose of this Sub-Fund, “unrated” debt securities refer to debt securities in respect of which neither the securities nor their issuer has a credit rating.*

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. Hence, the Sub-Fund may invest more than 30% of its net assets in issuers domiciled in or with substantial business interests in Mainland China.

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 5% 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).

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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| 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. Interest Rate Risk: | 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. |
| 3. 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 debt security to decline. |
| 4. Volatility and Liquidity Risk: | The debt securities in Asian markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs. |
| 5. 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. |
| 6. 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. |

7. 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.

8. 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.

9. Geographical Concentration Risk:

The Sub-Fund concentrate its investments in securities of issuers located in Asia, and may have the flexibility to concentrate its investments in securities of issuers located in Mainland China. This 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 Asia (including Mainland China).

10. 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.

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. Currency Risk:

Classes 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.

13. 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: 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.

14. 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 respect of Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G) and Class AA (RMB Hedged) 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) and Class AA (RMB 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.

15. 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.

Fee	What you pay
Subscription fee (Initial charge)	Up to 3% 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	0.60%*
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 Acc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) 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 Acc, Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) 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 (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) 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 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