

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 REIT Fund
July 2022

- *This statement provides you with key information about Manulife Global Fund – Global REIT 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)	
Depository:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year [#] :	Class AA	1.89% ¹
	Class AA Acc	1.89% ²
	Class AA (USD) MDIST (G)	1.89% ³
	Class AA (AUD Hedged)	1.89% ²
	Class AA (AUD Hedged) MDIST (G)	1.89% ²
	Class AA (CAD Hedged)	1.89% ²
	Class AA (HKD)	1.90% ¹
	Class AA (HKD) MDIST (G)	1.89% ³
	Class R (USD) MDIST (G)	1.89% ³
	Class R (HKD) MDIST (G)	1.89% ³
Base currency:	USD	
Currency of denomination:	<u>Class</u>	<u>Currency</u>
	AA / AA Acc / AA (USD) MDIST (G) / R (USD) MDIST (G)	USD
	AA (AUD Hedged) / AA (AUD Hedged) MDIST (G)	AUD
	AA (CAD Hedged)	CAD
	AA (HKD) / AA (HKD) MDIST (G) / R (HKD) MDIST (G)	HKD
Dividend policy: (Distribution policy)	<u>Classes AA / AA (AUD Hedged) / AA (CAD Hedged) / AA (HKD)</u> 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.)	
	<u>Classes AA (USD) MDIST (G) / AA (AUD Hedged) MDIST (G) / AA (HKD) 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 per Share. With respect to Class AA (AUD 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 has been launched for less than a year, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund.

What is this product?

Global REIT 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”). The Sub-Fund is not authorized by the Securities and Futures Commission of Hong Kong (“SFC”) under the Code on Real Estate Investment Trusts.

Objective and Investment Strategy

Global REIT Fund is primarily designed to provide income with the secondary goal of medium to long term capital growth through investment in real estate investment trusts (“REITs”) globally. The Sub-Fund is suitable for those who hold a long term investment view and who are prepared to accept significant fluctuations in the value of their investments in the shorter term in order to achieve long term returns.

It is intended that the investments will be made on a diversified basis. At least 70% of the Sub-Fund's net assets will be invested in closed-ended REITs listed and traded on any Regulated Market globally. Subject to the diversification rules laid down in the Prospectus, the Sub-Fund may invest up to 100% of its net assets in closed-ended REITs.

The Sub-Fund may invest, in aggregate, up to 30% of its net assets in real estate-related securities other than REITs (as described below) and/or cash and cash equivalents. Real estate-related securities include equity, equity-related and fixed income securities of companies which derive a significant portion of their earnings from any aspect of real estate, as well as real estate-related business trusts, property trusts, hospitality trusts, and stapled securities comprising the aforementioned securities (including REITs)*. Such equity and equity-related securities include common stocks, preferred stocks and depositary receipts.

With respect to fixed income securities, the Sub-Fund may invest up to 30% of its net assets in corporate bonds of any maturity and of any credit quality, including bonds that are rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) and are rated as low as Ba3 by Moody's or BB- by Standard and Poor's or Fitch, or if unrated, their equivalent.

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 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, and securities of small and medium sized companies may represent, at times, more than 30% of the net assets of the Sub-Fund. The Sub-Fund's investments may be denominated in any currency.

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). Neither does the Sub-Fund currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.

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-Fund for such purposes include, but are not limited to, warrants, futures, options, forwards and other derivative instruments or contracts.

* Such business trusts, property trusts, hospitality trusts are different types of trusts that carry on real estate-related businesses or invest in real estate-related investments. Stapled securities are hybrid securities comprising one or more real estate-related securities as underlying assets, and are created for structuring or tax efficiency purposes.

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.

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 REITs and 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.
3. **Sector Concentration Risk:** The Sub-Fund focuses on a particular industry sector (namely, real estate) and lacks risk diversification, therefore valuations of the Sub-Fund may fluctuate more widely than in a fund that is diversified across sectors. Since the Sub-Fund focuses on a single sector of the economy, its performance depends in large part on the performance of the real estate sector.
4. **Real Estate and REITs Related Risk:** The Sub-Fund has substantial investments in real estate companies, REITs and other entities affected by the risks associated with the direct ownership of real estate. The Sub-Fund is subject to risks associated real estate, including, without limitation, a decline in real estate values, the possibility that the owners of real estate could default on mortgage payments resulting in the loss of property, environmental liability, and rise of interest rates. The value of the Sub-Fund may fluctuate in response to movements in real estate markets.

The underlying REITs may not necessarily be authorised by the SFC and the dividend policy/payout policy of the Sub-Fund is not representative of the dividend policy/payout policy of the underlying REITs.
5. **Geographical Concentration Risk:** The Sub-Fund concentrates its investments in REITs and may have the flexibility to concentrate its investments in equity securities of companies related to the United States. The concentration of the Sub-Fund's investments in REITs and equity securities of companies 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.

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| 6. Currency Risk: | The Sub-Fund's assets may be invested primarily in securities denominated in currencies other than 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 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. Small Cap Risk: | 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. |
| 8. 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. |
| 9. 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. |
| 10. High Yield Bonds Risk: | The Sub-Fund can invest in higher-yielding debt securities rated lower than investment grade, or if unrated, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit, volatility and liquidity risks than high-rated debt securities. |
| 11. 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. |
| 12. Liquidity and Volatility Risks: | The Sub-Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities. 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. |

13. Use of FDIs:

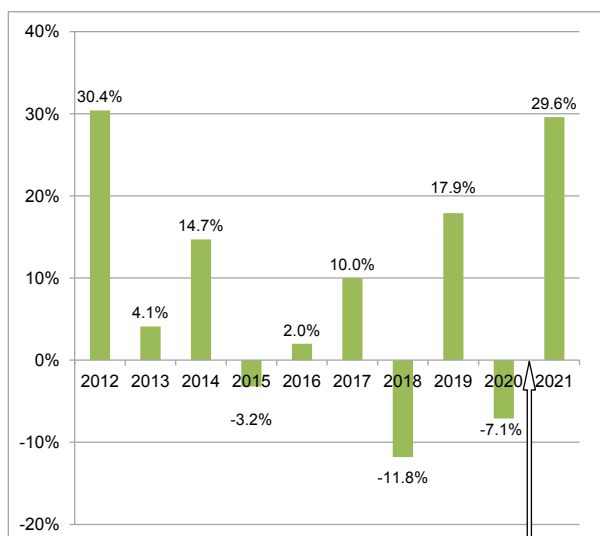
The Sub-Fund intends to use FDIs for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Sub-Fund to additional risks, including: (i) volatility risk – FDIs may be highly volatile; (ii) management risk – the results are reliant upon the success of the Investment 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.

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 Class AA (USD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (HKD) MDIST (G) , Class R (USD) MDIST (G) and Class R (HKD) 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 Class AA (AUD 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.

How has the Sub-Fund performed?



The performance of these years were achieved under circumstances that no longer apply, as the investment policy was changed since June 2020.

- 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: 29 January 2007
- Class AA[^] launch date: 29 January 2007

[^] This share class has been designated, for the purposes of this statement, as the representative share class of the Sub-Fund as it has the longest track record among the share classes of the Sub-Fund. For further information on the performance of other share classes, please refer to www.manulifefunds.com.hk. This website has not been reviewed by the SFC.

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 (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA (AUD Hedged) MDIST (G), Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G) and Class R (HKD) 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 the Class AA, Class AA Acc, Class AA (AUD Hedged), Class AA (CAD Hedged), Class AA (HKD), Class AA (AUD Hedged) MDIST (G), Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class R (USD) MDIST (G) and Class R (HKD) 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), Class R (USD) MDIST (G) and Class R (HKD) MDIST (G) 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 its 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