

- 本概要為閣下提供有關宏利環球基金 – 亞洲總回報基金的重要資料。
- 本概要是香港提呈發售文件的一部分。
- 閣下不應單憑本概要就作出投資於本產品的決定。

資料便覽

管理公司：	Manulife Investment Management (Ireland) Limited	
投資管理人：	Manulife Investment Management (Europe) Limited（對內委託，英國）（作為聯合投資管理人） 宏利投資管理（香港）有限公司（對內委託，香港）（作為聯合投資管理人）	
存管處：	Citibank Europe plc, Luxembourg Branch	
交易頻率：	每日	
全年經常性開支比率#：	AA 類別	1.31% ¹
	AA 累積類別	1.31% ²
	AA 收益類別	1.31% ¹
	AA（港元）類別	1.31% ¹
	AA（港元）收益類別	1.31% ¹
	AA（澳元對沖）類別	1.31% ²
	AA（澳元對沖）收益類別	1.31% ²
	AA（加元對沖）類別	1.31% ²
	AA（加元對沖）收益類別	1.31% ²
	AA（美元）每月派息(G)類別	1.31% ¹
	AA（澳元對沖）每月派息(G)類別	1.31% ¹
	AA（港元）每月派息(G)類別	1.27% ¹
	R（美元）每月派息(G)類別	1.31% ³
	R（港元）每月派息(G)類別	1.31% ³
基礎貨幣：	美元（USD）	
結算貨幣：	類別	貨幣
	AA / AA 累積 / AA 收益 / AA（美元）每月派息(G) / R（美元）每月派息(G)	美元（USD）
	AA（澳元對沖） / AA（澳元對沖）收益 / AA（澳元對沖）每月派息(G)	澳元（AUD）
	AA（加元對沖） / AA（加元對沖）收益	加元（CAD）
	AA（港元） / AA（港元）收益 / AA（港元）每月派息(G) / R（港元）每月派息(G)	港元（HKD）
股息政策： （分派政策）	AA / AA（澳元對沖） / AA（加元對沖） / AA（港元）類別 每年派息（如有）一次（除非另有指明，否則股息將自動用作再投資。按子基金各帳戶計，現金股息只有在應付的款額等於或高於50美元時才適用。）	

**AA 收益 / AA (澳元對沖) 收益 / AA (加元對沖) 收益 /
AA (港元) 收益 / AA (美元) 每月派息(G) / AA (澳元對沖) 每月派
息(G) / AA (港元) 每月派息(G)類別**

每月派息 (如有) 一次 (除非另有指明, 否則股息將自動以現金支付。按子基金各帳戶計, 現金股息只有在應付的款額等於或高於50美元時才適用。) 股息可能以或實際上以資本撥付, 若是如此, 可能即時減低子基金的資產淨值。就AA (澳元對沖) 收益類別、AA (加元對沖) 收益類別及AA (澳元對沖) 每月派息(G)類別而言, 股息可能會按股份類別結算貨幣與子基金基礎貨幣之間的息差撥付。

R (美元) 每月派息(G)及R (港元) 每月派息(G)類別

每月派息一次 (除非另有指明, 否則股息將自動以現金支付。按子基金各帳戶計, 現金派息只有在應付款額等於或高於50美元時才適用。) 股息將部分包含從已變現資本收益及/或資本撥付的分派按每股資產淨值*的2%至5%固定年率, 這可能會即時減少子基金的資產淨值。股息亦可能實際上以資本撥付, 若是如此, 可能會即時減少子基金的資產淨值。

* 根據成立當年的初次認購價, 以及其後每曆年首個營業日的每股資產淨值, 或在極端市場波動或嚴重不利市況下, 則根據董事 (或其代表) 在事先通知投資者的前提下, 所決定的及在 www.manulifefunds.com.hk 進一步披露的其他營業日每股資產淨值。

AA累積類別

將不會派發股息。

在獲得監管機構事先批准 (如適用) 並向相關股東發出一個月的事先通知下, 董事可隨時修訂子基金的股息政策。

財政年度截止日 :

6月30日

最低投資額 :

初次投資額 – 1,000美元 (或其任何其他主要貨幣等值)

隨後投資額 – 100美元 (或其任何其他主要貨幣等值)

經常性開支比率是於下文所述相應期間, 以有關股份類別的開支總和佔平均資產淨值的百分比表示。此數字每年均可能有所變動。

¹ 此數字是根據由2022年7月1日至2023年6月30日期間的開支計算。

² 由於在刊發本概要時, 有關股份類別的股份尚未首次發行, 此數字是根據子基金 AA 類別股份由 2022 年 7 月 1 日至 2023 年 6 月 30 日期間的開支作估計。

³ 由於這是新推出的股份類別, 此數字是根據子基金 AA 類別股份由 2022 年 7 月 1 日至 2023 年 6 月 30 日期間的開支作估計。

本基金是甚麼產品?

亞洲總回報基金是宏利環球基金的子基金, 後者是構成開放式投資公司的傘子基金。其註冊地為盧森堡, 而其在當地的監管機構為盧森堡金融事務監察委員會 (「CSSF」)。

目標及投資策略

亞洲總回報基金旨在盡量擴大資本增值及產生收入相結合的總回報。

子基金將其最少**70%**的淨資產投資於亞洲的政府、機構、超國家、及公司發行機構發行的固定收益證券的多元化投資組合。上述投資當中，子基金可通過債券通而將少於**30%**的淨資產投資於在中國銀行間債券市場流通的人民幣計價債務證券。

如聯合投資管理人認為亞洲境外的其他發行機構的現金及固定收益證券會達致盡量擴大資本增值及產生收入的目標，子基金亦可投資（最高達其淨資產的**30%**）於該等現金及證券。儘管子基金將會在適用法律及法規的規限下根據其投資目標及策略進行投資，惟子基金對於其淨資產投資於任何一個國家或行業的比例並無任何限制。因此，子基金可將其超過**30%**的淨資產投資於位於中國的發行機構。

子基金投資於以亞洲或其他貨幣計價的證券。子基金可以投資於當地貨幣債券而不作貨幣風險對沖以獲得貨幣收益。子基金亦可為有效管理投資組合而作對沖。

子基金可投資（最高達其淨資產的**40%**）於低於投資級別（即低於穆迪的**Baa3**或標準普爾或惠譽的**BBB-**）的高息債務證券或（如無評級）與該等證券等同的無評級證券。因此，投資於此子基金附帶較高程度的信貸風險。

子基金並不擬將其超過**10%**的淨資產投資於由任何信用評級低於投資級別（即低於穆迪的**Baa3**或標準普爾或惠譽的**BBB-**）的單一主權國（包括有關政府、公共或地方當局）所發行或擔保的證券。子基金目前亦不擬訂立任何證券借貸、回購、反向回購協議或類似的場外交易。

子基金可將其最多**20%**的淨資產投資於具彌補虧損特點的債務工具，包括但不限於合資格的具完全彌補虧損能力的工具、或有可換股債券、若干類型的高級非優先債務，以及具與發行機構監管資本比率相關之撇減或自我紓困能力的其他類似工具。此等工具可能於發生觸發事件時進行或然撇減或或然轉換為股票。

在市場極端波動或嚴重不利市況下，子基金可暫時將重大部分（最多 **30%**）的淨資產持有現金或現金等價物，或投資於短期貨幣市場票據，以保留子基金投資組合內資產的價值。

子基金可使用金融衍生工具（「**FDIs**」）作投資、有效管理投資組合及／或對沖目的。子基金為上述目的可使用的主要**FDIs**包括（但不限於）認股證、期貨、期權、遠期及其他衍生工具或合約。

使用衍生工具

子基金的衍生工具風險承擔淨額最高可為子基金資產淨值的**50%**。

有哪些主要風險？

投資涉及風險。請參閱構成香港提呈發售文件一部分的售股章程以瞭解包括風險因素在內的詳情。

- 1. 投資風險：** 子基金投資組合的價值可能因為下文任何主要投資風險而下跌，閣下對本基金的投資或會因此蒙受虧損。並不保證可獲償還本金。
- 2. 中國內地投資風險：** 投資於中國內地證券市場既承擔投資於新興市場的一般風險，並須承擔與中國內地市場有關的特定風險。投資於中國內地有關公司涉及通常與在較發達的經濟體或市場投資並不相關的某些風險及特別考慮，例如：較大的政治、稅務、外匯、流通性及監管風險。

3. **透過債券通作出投資：** 透過債券通投資於中國銀行間債券市場須承受監管風險及其他風險，例如：波動風險、流通性風險、結算及交易對手風險，以及通常適用於債務證券的風險。債券通為一項新計劃。適用規則和規例未經測試，並會不時更改。不能保證債券通不會受到限制、暫停或廢除。倘若有關中國機關暫停中國銀行間債券市場的開戶或買賣，子基金投資於中國銀行間債券市場的能力將會受到不利影響。再者，不能保證債券通的交易平台及運作系統將會妥善運作。通過債券通購入的債券乃按代名人安排持有。有關債券的實益擁有人（例如：子基金）如何在中國法院行使和執行對該等證券的權利仍有待測試。若債券通下的投資出現任何失敗或違約，子基金或會蒙受重大虧損。
4. **地域集中風險：** 子基金集中投資於位於亞洲的發行機構的證券，並可靈活地將其投資集中於位於中國的發行機構的證券。這或會令子基金較包含廣泛環球投資的組合更為波動。子基金的價值或會較易受到亞洲（包括中國）的不利事件影響。
5. **利率風險：** 當債券結算的若干貨幣的利率上升，債券的價值或會下降，使有關投資組合的價值降低。如利率變動使子基金的可贖回證券比預期大幅提前或延期償付，該子基金股份價格會下跌。子基金平均償還期限加長會使其對利率風險更為敏感。
6. **信貸風險：** 指債券發行機構因未能及時償還本金和利息而違約的風險，或對發行機構支付上述款項的能力的負面看法會使該債券的價格下跌的風險。
7. **貨幣風險：** 子基金的資產可主要投資於美元以外的貨幣為單位的證券，而子基金將可以按該等貨幣從此等投資收取收益或變現所得款項，其中某些貨幣兌美元時價值可能會下跌。另外，股份類別之指定貨幣並非子基金的基礎貨幣，而該等股份類別的股東可能因該指定貨幣與子基金的基礎貨幣之間匯率的波動而蒙受不利影響。
8. **波動及流通性風險：** 子基金可能投資之某些市場，其成交額可能遠低於較發達的市場。相比於較發達的市場，這些市場的債務證券可能波幅較高及流通性較低，因為在該等市場交易的證券價格可能會有波動。特定證券在特定時期或特定市場條件下於欲出售的時刻難以出售時，亦可能出現流通性不足的情況。
9. **高息債券風險：** 子基金可能會投資於低於投資評級的高息債務證券或如無評級，則與該等證券等同的證券。因此，與高評級債務證券相比，在子基金的投資附有較高程度的信貸、波動及流通性風險。
10. **主權債務風險：** 子基金對於由政府發行或擔保的證券所作投資或須承擔政治、社會及經濟風險。在不利情況下，主權發行機構未必能夠或願意償還到期本金及／或利息或可要求子基金參與重組該等債務。若主權發行機構違約，子基金或會蒙受重大損失。

11. 信用評級及降級風險：

評級機構所給予的信用評級存在局限，並非一直保證證券及／或發行機構的信用可靠性。在任何情況下，債務證券或其發行機構的信用評級可能會在其後被降級。如有該種降級，子基金的價值或會受到不利影響。聯合投資管理人可能或未必能夠出售被降級的債務證券。

12. 新興市場風險：

投資者應注意，任何子基金的投資組合可投資於一般所稱的新興經濟體或市場，該等經濟體或市場之特殊風險（包括較大股價波動、較低股票流通量、政治及社會不明朗因素及貨幣風險）會遠較世界上成熟的經濟體或主要股票市場一般相關的風險為高。另外，某些新興經濟體有高通脹、高利率及大量外債的風險，這些因素可能影響整體經濟的穩定。在子基金可投資的某些新興經濟體或市場，子基金可能承受比已發展的經濟體或市場較高的風險，尤其是由於對其服務供應商、代理人、聯絡人或受委人之作為或不作為的風險。適用於子基金可能投資的新興經濟體或市場中的某些公司之會計、核數和財務報告標準、慣例和資料披露要求，可能有別於金融市場發展較完備的國家。子基金之資產價值亦可能受不明朗因素影響，例如政府政策、稅務法例、貨幣匯回限制的改變，以及子基金可能投資的新興經濟體或市場的政治、法律或規例的其他發展。

13. 使用FDIs：

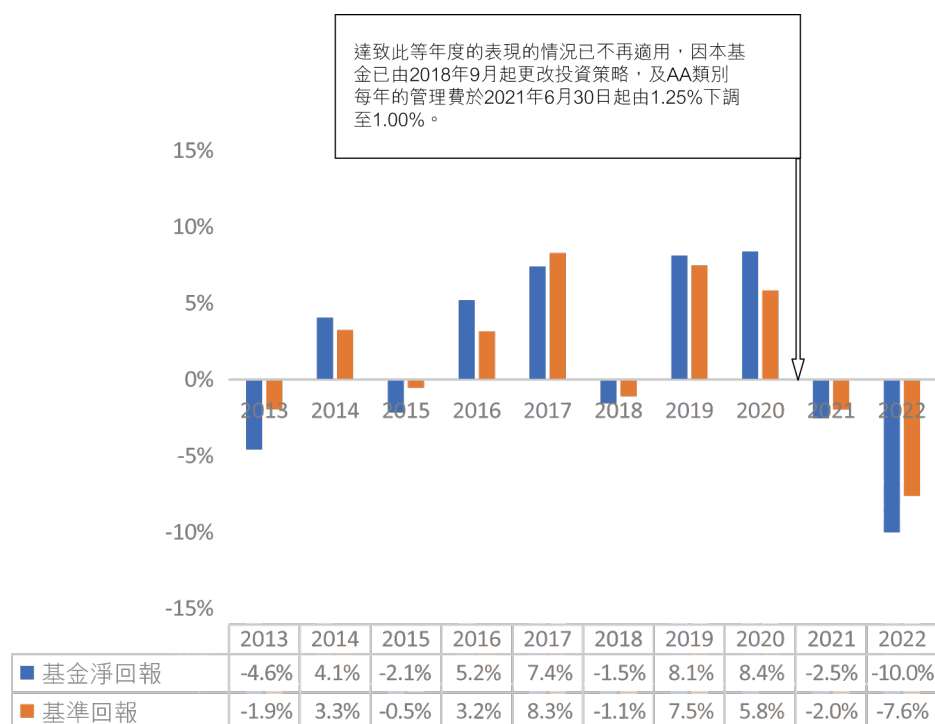
子基金擬使用FDIs作投資、有效管理投資組合及／或對沖目的。使用FDIs令子基金面臨額外風險，包括：(i)槓桿風險 — 槓桿作用往往會擴大FDIs價格或相關證券的價值的任何上升或下跌的作用，因此，相對較小的市場變動對FDIs的潛在影響可能會較普通債券或股票為大；(ii)管理風險 — 效果取決於聯合投資管理人在通行市場條件下所作投資決定是否成功；(iii)市場風險 — 因FDIs的市值變動而承擔的風險；(iv)信貸風險 — 子基金有因交易對手未能履行其財務責任而蒙受損失的風險；及(v)流通性風險 — 特定投資難以迅速購買或出售時存在的風險。上述任何風險的發生會對子基金的資產淨值有不利影響。在不利的情况下，子基金使用的FDIs可能無法有效進行投資、有效管理投資組合或對沖，而子基金亦可能因此蒙受重大損失。

14. 有關從資本撥付或實際上撥付股息的風險：

宏利環球基金的董事會可酌情：(i)從子基金AA收益類別、AA（澳元對沖）收益類別、AA（加元對沖）收益類別及AA（港元）收益類別股份的收益、已變現資本收益及／或資本撥付股息；及(ii)從子基金AA（美元）每月派息(G)類別、AA（澳元對沖）每月派息(G)類別、AA（港元）每月派息(G)類別、R（美元）每月派息(G)類別及R（港元）每月派息(G)類別股份的已變現資本收益、資本及／或總收益撥付股息，並從資本扣除全部或部分費用及開支。從子基金資本中撥付或實際上撥付的股息（如有）等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。從子基金的資本作出涉及支付股息的任何分派，可能導致子基金上述股份類別的每股資產淨值即時減少。

有關AA（澳元對沖）收益類別、AA（加元對沖）收益類別及AA（澳元對沖）每月派息(G)類別的股息和資產淨值或會因有關類別的參考貨幣與子基金的基礎貨幣之間的差異而蒙受不利影響，導致從資本撥付的股息款額有所增加，因而比其他股份類別有較大的資本流失。

子基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示AA收益類別總值在有關曆年內的升跌幅度。
- 業績表現以美元計算，當中包括本基金的經常性開支，但不包括本基金可能向投資者收取的認購費及贖回費。
- 如年內沒有顯示有關的業績表現，即代表當年沒有足夠數據用作提供業績表現之用。
- 子基金推出日：2009年9月28日
- AA收益類別[^]推出日：2011年5月4日
- 子基金的基準為50%摩根大通新興當地市場指數（亞洲）總回報美元指數 + 50%摩根大通亞洲信貸總回報美元指數。
- [^] 就本概要而言，此股份類別被指定為該子基金的代表性股份類別，因其有最長的往績記錄。有關其他股份類別表現的進一步資料，請參閱www.manulifefunds.com.hk。該網站並未經香港證券及期貨事務監察委員會（「證監會」）審閱。

是否有擔保？

本子基金沒有任何擔保。閣下可能不能收回閣下投資的全額。

費用和收費如何？**閣下可能應支付的收費**

買賣子基金的股份時，閣下可能要支付下列收費：

收費	閣下應支付的款額
認購費（初次收費）	最高為認購款額的5%
轉換費（轉換收費）	最高為贖回款總額的1%
贖回費（贖回收費）	不適用

子基金應付的繼續營運的費用

下列費用將由子基金支付。由於此等費用令閣下的投資所得回報減少，所以會影響閣下。

	年費率（子基金資產淨值的百分數）
管理公司收費	最高為0.013%
管理費	1.00%*
存管費	0.003%至0.40%範圍內（不包括交易費及償還墊支）
業績表現費	不適用
執行費	最高為0.5%

* 經給予受影響的股東至少三個月的事先通知，此收費可增至最高6%。詳情請參見售股章程第9.5節。

其他費用

閣下買賣子基金的股份時，可能須支付其他收費。

其他資料

- 閣下一般按宏利投資管理（香港）有限公司於某一交易日香港時間下午五時（即宏利環球基金的交易截止時間）或以前收到閣下妥善的要求後按子基金下一個確定的資產淨值認購或贖回子基金的股份。閣下的分銷商或會就收到投資者的要求而設立不同的交易截止時間。
- 子基金的資產淨值於各營業日計算，交易價格將每日刊登於<http://www.manulifefunds.com.hk>*，並可於宏利環球基金的註冊辦事處索閱，及／或透過聯絡宏利投資管理（香港）有限公司索取。
- 閣下可在網站<http://www.manulifefunds.com.hk>*取得其他向香港零售投資者提呈發售的股份類別的過往表現資料。
- 如股息是從（或實際上從）子基金的資本中撥付，過去12個月（或如子基金推少於12個月，則自其成立日期起）的股息組成（即從可分派收入淨額及資本中支付的相對金額）可向宏利環球基金及由www.manulifefunds.com.hk*取得。

* 本網站未經香港證券及期貨事務監察委員會（「證監會」）審閱，並可能包含未經證監會認可的基金資料。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

PRODUCT KEY FACTS

Manulife Global Fund

Asia Total Return Fund
October 2023

- *This statement provides you with key information about Manulife Global Fund – Asia Total Return 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 Managers:	Manulife Investment Management (Europe) Limited (internal delegation, UK) (as a Co-Investment Manager) Manulife Investment Management (Hong Kong) Limited (internal delegation, Hong Kong) (as a Co-Investment Manager)	
Depository:	Citibank Europe plc, Luxembourg Branch	
Dealing frequency:	Daily	
Ongoing charges over a year [#] :	Class AA	1.31% ¹
	Class AA Acc	1.31% ²
	Class AA Inc	1.31% ¹
	Class AA (HKD)	1.31% ¹
	Class AA (HKD) Inc	1.31% ¹
	Class AA (AUD Hedged)	1.31% ²
	Class AA (AUD Hedged) Inc	1.31% ²
	Class AA (CAD Hedged)	1.31% ²
	Class AA (CAD Hedged) Inc	1.31% ²
	Class AA (USD) MDIST (G)	1.31% ¹
	Class AA (AUD Hedged) MDIST (G)	1.31% ¹
	Class AA (HKD) MDIST (G)	1.27% ¹
	Class R (USD) MDIST (G)	1.31% ³
	Class R (HKD) MDIST (G)	1.31% ³
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) / AA (AUD Hedged) Inc / AA (AUD Hedged) MDIST (G)	AUD
	AA (CAD Hedged) / AA (CAD Hedged) Inc	CAD
	AA (HKD) / AA (HKD) Inc / 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.)	

Classes AA Inc / AA (AUD Hedged) Inc / AA (CAD Hedged) Inc / AA (HKD) Inc / AA (USD) MDIST (G) / AA (AUD Hedged) MDIST (G) / AA (HKD) 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 and 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 net asset value 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.

The Directors may, at any time, amend the dividend policy of the Sub-Fund, subject to prior regulatory approval (where applicable) and to one month's prior notice to the relevant Shareholders.

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 expenses for the period from 1 July 2022 to 30 June 2023.

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 for the period from 1 July 2022 to 30 June 2023.

³ As the share class is newly launched, this figure is estimated on the basis of the expenses of Class AA Shares of the Sub-Fund for the period from 1 July 2022 to 30 June 2023.

What is this product?

Asia Total Return 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 Total Return Fund aims to maximize total returns from a combination of capital appreciation and income generation.

The Sub-Fund invests at least 70% of its net assets in a diversified portfolio of fixed income securities, issued by governments, agencies, supra-nationals and corporate issuers in Asia. As part of the above investments, the Sub-Fund may invest less than 30% 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 also invest (up to 30% of its net assets) in cash and fixed income securities of other issuers outside Asia if the Co-Investment Managers consider that such securities will achieve the goal of maximizing capital appreciation and income generation. 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 located in the PRC.

The Sub-Fund invests in securities denominated in Asian currencies or other currencies. It may invest in local currency bonds with unhedged currency exposure to achieve currency gains. The Sub-Fund may also hedge for efficient portfolio management purposes.

The Sub-Fund may invest (up to 40% of its net assets) in higher-yielding debt securities rated lower than investment grade (i.e. below Baa3 by Moody’s or BBB- by Standard & Poor’s or Fitch), or if unrated, their equivalent. As such, an investment in this Sub-Fund is accompanied by a higher degree of credit risk.

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 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).

In times of extreme market volatility or during severe adverse market conditions, the Sub-Fund may temporarily hold a substantial portion (up to 30%) of the Sub-Fund’s net assets in cash or cash equivalents, or invest in short-term money market instruments, to preserve the value of the assets in the investment portfolio of the Sub-Fund.

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.

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.

- | | |
|--|---|
| <p>1. Investment Risk:</p> | <p>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.</p> |
| <p>2. Mainland China Investment Risk:</p> | <p>Investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market. 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.</p> |
| <p>3. Investments via Bond Connect:</p> | <p>Investing in the China interbank bond market via Bond Connect is subject to regulatory risks and other risks such as volatility risk, liquidity risk, settlement and counterparty risk, and risks typically applicable to debt securities. Bond Connect is a new programme. The applicable rules and regulations are untested and are subject to change from time to time. There can be no assurance that the Bond Connect will not be restricted, suspended or abolished. In the event that the relevant PRC authorities suspend account opening or trading on the China interbank bond market, the Sub-Fund’s ability to invest in the China interbank bond market will be adversely affected. Further, there can be no assurance that the trading platforms and operational systems of Bond Connect will function properly. Bonds acquired through Bond Connect are held under a nominee arrangement. How a beneficial owner (such as the Sub-Fund) of the relevant bonds exercises and enforces its rights over such securities in the courts in China is yet to be tested. The Sub-Fund may suffer significant losses when there is any failure or default in relation to investments under Bond Connect.</p> |

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| 4. 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 PRC. 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 PRC). |
| 5. 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. If interest rate movements cause a Sub-Fund's callable securities to be paid off substantially earlier or later than expected, the Sub-Fund's share prices could decline in value. An increase in a Sub-Fund's average maturity will make it more sensitive to interest rate risk. |
| 6. 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. |
| 7. 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. |
| 8. Volatility and Liquidity Risk: | The trading volume on some of the markets through which the Sub-Funds may invest may be substantially less than that in more developed markets. The debt securities in these markets may be subject to higher volatility and lower liquidity compared to more developed markets as the prices of securities traded in such markets may be subject to fluctuations. The absence of adequate liquidity may also arise when a particular security is difficult to sell at the desired moment during particular periods or in particular market conditions. |
| 9. High-Yield Bonds Risk: | The Sub-Fund may invest in higher-yielding debt securities rated lower than 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. |
| 10. 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. |

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 Co-Investment Managers may or may not be able to dispose of the debt securities that are being downgraded.

12. Emerging Markets Risk:

Investors should note that portfolios of any Sub-Fund may be invested in what are commonly referred to as emerging economies or markets, where special risks (including higher stock price volatility, lower liquidity of stocks, political and social uncertainties and currency risks) may be substantially higher than the risks normally associated with the world's mature economies or major stock markets. 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. 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. Use of FDIs:

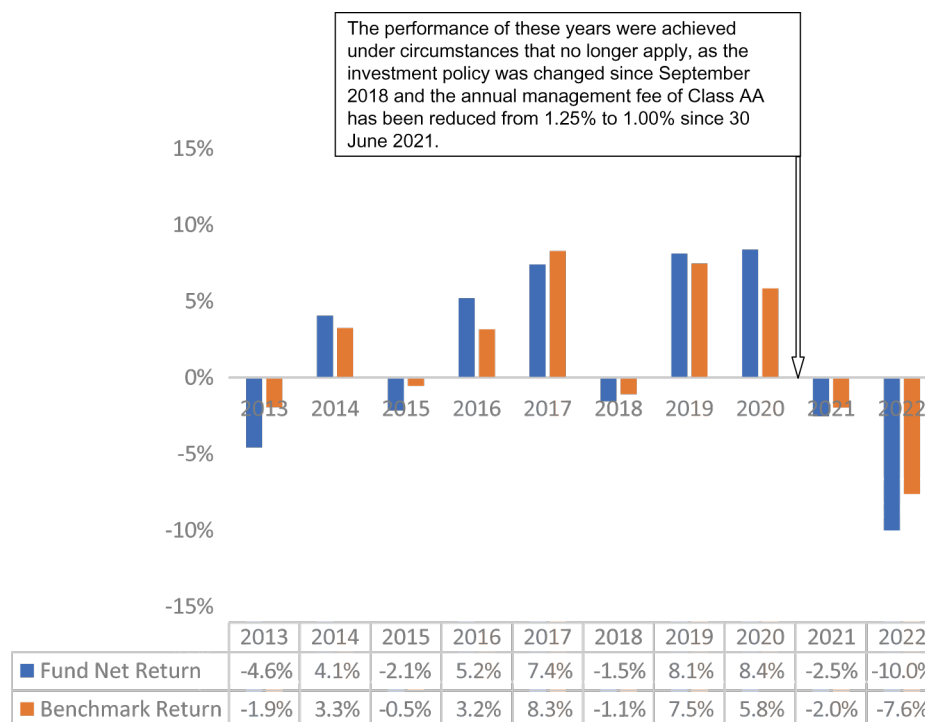
The Sub-Fund intends to use FDIs for investment, efficient portfolio management and/or hedging purposes. The use of FDIs exposes the Sub-Fund to additional risks, including: (i) leverage risk – leverage tends to exaggerate the effect of any increase or decrease in the price of FDIs or value of the underlying securities and hence a relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities; (ii) management risk – the results are reliant upon the success of the Co-Investment Managers 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 (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 (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 share 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 and 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?



- 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 Inc 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: 28 September 2009
- Class AA Inc[^] launch date: 4 May 2011
- The benchmark of the Sub-Fund is 50% JP Morgan Emerging Local Markets Index Plus (Asia) TR USD + 50% JP Morgan Asia Credit Index TR USD.

[^] 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 Securities and Futures Commission of Hong Kong ("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	1.00%*
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 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 for Hong Kong investors. Your distributor may impose different dealing deadlines for receiving requests from investors.
- The net asset value of the Sub-Fund is calculated on each Business Day and the dealing prices are published daily at www.manulifefunds.com.hk*, are available at the registered office of Manulife Global Fund and/or can be obtained by contacting Manulife Investment Management (Hong Kong) Limited.
- You may obtain the past performance information of other share classes offered to Hong Kong retail investors from www.manulifefunds.com.hk*.
- Where payment of dividends is being made out of (or effectively out of) the Sub-Fund's capital, the composition of dividends (i.e. the relative amounts paid out of net distributable income and capital) 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 www.manulifefunds.com.hk*.

* This website has not been reviewed by the Securities and Futures Commission of 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.