

China Total Return Bond Fund

Class I5 USD Acc

The Fund

Investment objective

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

Policy

The Fund invests in RMB-denominated debt securities, and/or USD-denominated debt securities issued by issuers with substantial business interests in mainland China and local governments in China. It may invest up to 50% of its net assets in higher-yielding debt securities rated lower than investment grade, up to 20% of its assets in securities issued by local government financial vehicles, and may also invest up to 20% of its net assets in debt instruments with loss-absorption features.

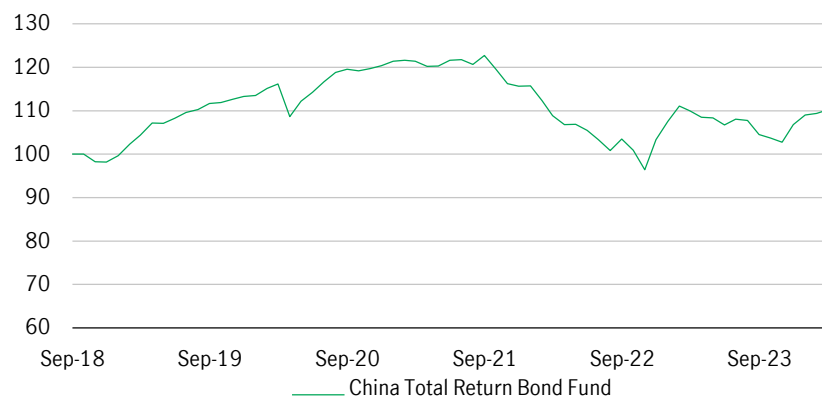
Philosophy

We believe that consistently attractive risk-adjusted returns can be generated in Chinese fixed income strategies by using a risk-controlled investment approach leveraging our extensive on-the-ground proprietary research.

Share class performance since inception

Cumulative performance (%)

Total return in USD net of fees, as of 29 February 2024 (rebased to 100)



Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
Fund	0.69	3.18	1.07	0.16	-3.18	1.08	-	1.79

Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	1.36	-7.07	-4.66	6.97	13.87	-0.35	-	-	-	-

Note: The cumulative chart and tables above show the simulated past performance of the Fund based on the launched AA USD class from share class inception date, 11 September 2018 to 14 July 2021. This simulation takes into account the difference in ongoing charges of the I5 USD Acc class. Thereafter from 15 July 2021 the Fund performance is the class I5 USD Acc. Performance in the first year is partial.

Key facts

Investment team

	Began career
Paula Chan, CMT	1998

Investment strategy

Strategy inception	October 2018
Strategy AUM (Dec.31, 2023)(USDm)	23.1

Fund information

Inception date	11 September 2018
Fund size (USDm)	23.4
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

Share class information

Inception date	15 July 2021
ISIN	LU2225684559
Currency	USD
Bloomberg ticker	MLCTI5A LX
Minimum investment	USD 1 Million
Management fee (%)	0.50
Ongoing charges figure (%) (total expenses p.a.)	1.05

Note: The ongoing charges figure is based on an estimate of the charges of the Fund's operations and may vary over time. It includes charges such as the Fund's annual management charge, registration fee and custody fees. More information about charges can be found in the Fund's prospectus and KIDS. These charges will have an impact on any investment.

Portfolio parameters

No. Holdings	50 – 150
Country/territories Exposure	Primary focus on China
Duration	0 – 6 years
Credit	Minimum 50% Investment Grade
Currency	Can invest up to 100% in RMB

Past performance is not indicative of future results. The Fund's investment return and principal value will change with market conditions and you may have a gain or loss when you sell your shares. Changes in exchange rates may have an adverse effect. Performance data source: Manulife Investment Management, based upon Class AA Shares in USD and Class I5 Shares in USD, includes fees and charges. Returns greater than one year are annualised. Current performance may differ from figures shown.

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Portfolio

Portfolio characteristics	Fund	Credit rating allocation (%)	Fund
Average rating	A3/Baa1	AA	9.6
Average coupon (%)	3.9	A	46.2
Yield to maturity (%)	7.1	BBB	26.4
Current yield (%)	4.2	BB	15.8
Effective duration (years)	7.0	B	0.5
Number of holdings	46	CCC or below	0.9
		Cash and derivatives	0.7
Geographical allocation (%)	Fund	Sector allocation (%)	Fund
China	71.4	Government-Related	42.2
Hong Kong	11.2	Corporate - IG	25.3
Indonesia	2.9	Treasury	16.1
Macau	2.7	Corporate - HY	15.8
Malaysia	1.5	Cash and derivatives	0.7
S.Korea	3.4		
United Kingdom	1.4		
United States	4.8		
Cash and derivatives	0.7		

To find out more visit www.manulifeim.com/institutional

China Total Return Bond fund is a sub-fund of Manulife Global Fund which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The assets of this Sub-Fund are segregated from other sub-funds in Manulife Global Fund.

In the UK: Issued and approved by Manulife Investment Management (Europe) Limited. Registered in England No.02831891. Registered Office: One London Wall, London EC2Y 5EA. Authorised and regulated by the Financial Conduct Authority. **In the EEA:** Issued and approved by Manulife Investment Management (Ireland) Limited. Registered office located Second Floor, 5 Earlsfort Terrace, Dublin 2, D02 CK83, Ireland. Authorised and regulated by the Central Bank of Ireland.

The Fund is not registered in every jurisdiction and this material and any related materials may not be distributed or published in any jurisdiction where it would be contrary to local law or regulation. See the below website where the fund is registered.

This is a marketing communication therefore any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID and the latest annual and semi-annual accounts which are available in English at www.manulifeim.com/institutional.

A summary of Investor Rights is available in English under the Additional Documents section of this website. For EU Investors: Please note, a fund may be withdrawn from marketing in your jurisdiction upon notice from the Management Company in accordance with applicable regulations.

The Representative in Switzerland is FundRock Switzerland SA (formerly known as ARM Swiss Representatives SA), Route de Cité-Ouest 2, 1196 Gland and the Paying Agent is Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva. The prospectus, the KIID, the instrument of incorporation, as well as the semiannual and annual reports can be obtained upon request and free of charge from the Representative in Switzerland.

Portfolio characteristics including holdings, sector weightings and market capitalization are subject to change at any time. Current and future holdings are subject to risk. Ongoing market volatility can dramatically impact short term returns. All material is compiled from sources believed to be reliable and correct, but accuracy cannot be guaranteed.

Risks

All investments involve risk, including the possible loss of principal. There is no guarantee investment objectives will be met. Past performance is not indicative of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost.

Credit Risk: there is a risk that a corporate bond issuer will default, by failing to repay or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.

High-Yield Bonds Risk: the Fund may invest in higher-yielding debt securities rated lower than investment grade, or if unrated, their equivalent, which carry a higher risk of default.

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.

Liquidity and Volatility Risks: during certain times, the Fund's investments may become difficult to sell for full value or at all, which could affect performance and could result in delays when you sell your shares.

Structured Products Risk: the Fund may invest in structured products, including asset backed securities and mortgage-backed securities. In a volatile market, these securities may display heightened price sensitivity to market fluctuations and have higher liquidity and credit downgrading risks.

Mainland China Investment Risk: 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.

People's Republic of China Tax Risk: the Fund may be exposed to risks associated with changes in current Chinese tax laws, regulations and practice, which may have retrospective effect.

Use of Financial Derivatives Instruments (FDIs): the fund intends to use financial derivative instruments ("FDIs") for investment, efficient portfolio management and/or hedging purposes.

Emerging Markets Risk: the investment of the Fund may be exposed to higher risks than in developed economies or markets.

Geographical Concentration Risk: the concentration of the Fund's investments a single market may result in greater volatility than portfolios which hold global investments.

Investing via Bond Connect: the Bond Connect program is a new initiative and the Fund's investments in bonds through the Bond Connect will be subject to a number of additional risks and restrictions that may affect the Fund's investments and returns.

For a more detailed explanation of risks, please refer to the "General Risk Factors" section and "Appendix I" of the Prospectus.