

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Manulife Absolute Return Opportunities Fund (“the Fund”)

### Class X GBP Accumulating IE00BZ17YR91

#### A sub-fund of Manulife Investment Management II ICAV (“the ICAV”)

## OBJECTIVES AND INVESTMENT POLICY

**Investment Objective:** The Fund seeks to achieve a positive return in all market conditions. The Fund employs an actively managed investment strategy.

The Fund uses the BofA Merrill LIBOR 3-month Constant Maturity Index (USD) as a benchmark for performance comparison purposes only and does not track the performance of the benchmark. As of 1 April 2021, this benchmark will change to ICE BofA 0-3 Month T Bill.

**Investment Policies:** The Fund invests across global developed and emerging markets primarily through Equities; ERS; fixed and floating rate investment grade and below investment grade Debt Securities of corporate, government and government agency issuers; exchange traded funds (which may provide commodities exposure) and FDI.

The Fund may also invest in other UCITS and securities which have both debt and equity characteristics.

The Fund will take long (benefitting the Fund when the security rises in value) and short (using FDI to benefit the Fund when the security falls in value) positions. The Fund may also use FDI for hedging or efficient portfolio management and stock lending contracts for efficient portfolio management only. The use of FDI may introduce leverage into the Fund.

The sub-investment manager seeks to utilise tactical asset allocation (such as emphasising a particular sector or country) across and within asset classes to identify long and short-term investment opportunities within equity, fixed income, currency and commodity markets.

#### Definitions:

**Debt Securities:** may include but are not limited to various types of bonds, notes, debentures, securities whose principal is linked to the rate of inflation and money market instruments.

**Equities:** common stocks and preferred stocks (shares with no voting rights that

usually pay fixed dividends).

**ERS:** equity related securities that allow investors to have equity exposure to a company in another jurisdiction through a securities market outside of that jurisdiction.

**FDIs:** a contract between two or more parties whose value depends on the rise and fall of the underlying asset.

**Distribution Policy:** For Accumulating Classes, any income less expenses realised will be accumulated and reinvested into the net assets of the Fund. For Distributing Classes, any income less expenses earned will be distributed in accordance with the distribution policy in the prospectus.

**Fund Currency:** The base currency of the Fund is USD.

**Share Class Currency:** The currency of this class is GBP. This is an unhedged share class.

**Dealing Frequency:** You may buy and sell shares on any day on which Euronext Dublin and New York Stock Exchange are open for regular business.

This Fund is intended as a long-term investment, and therefore may not be appropriate for investors who plan to withdraw their money within the short to medium term.

## RISK AND REWARD PROFILE



This indicator is calculated in line with EU regulations based on the risk limit for the Fund and is not a reliable indication of the future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean a risk-free investment. The Fund is exposed to additional risks not captured by this indicator including, without limitation:

**Concentration Risk:** the Fund may concentrate investments in a certain sector or region and, as such, be more affected by events in that sector or region than a more diversified fund.

**Credit/Counterparty Risk:** a party with whom the Fund contracts for securities may fail to meet its obligations (e.g. fail to pay principal or interest or to settle FDI) or become bankrupt, which may expose the Fund to a financial loss.

**Currency Risk:** changes in exchange rates may reduce or increase the value of non-U.S. Dollar denominated assets held by the Fund. There can be no guarantee that currency hedging will be successful in mitigating such effects.

**Debt Securities Risk:** Debt Securities are affected by changes in interest rates, and credit quality. When interest rates rise, bond prices may fall because investors may be able to obtain a more attractive rate of interest elsewhere. The Fund will be more sensitive to interest rates depending on the average maturity or average duration of its bond investments. Below investment grade securities are more sensitive to economic, regulatory and social developments and are subject to heightened Liquidity Risk.

**Equity Securities Risk:** the value of a company's equity securities is subject to

changes in the company's financial condition and overall market and economic conditions.

**Emerging Markets Risk:** emerging markets are more sensitive to economic and political conditions than developed markets. They present additional market, credit, currency, liquidity, legal, and other risks as compared with developed markets.

**FDI and Leverage Risk:** FDI may fluctuate in value rapidly and leverage through FDI may cause losses that are greater than the original amount paid for the relevant FDI. The Fund may be exposed to market risks relating to movements arising from the implicit volatility of the securities making up an index. Investors may be exposed, in particular, to downward trends in volatility.

**Liquidity Risk:** this Fund will invest a portion of its assets in comparatively illiquid assets/securities. During certain times, the Fund's investments may become difficult to sell which may result in delays when you sell your shares.

**Operational Risk:** material losses to the Fund may arise as a result of human error, system and/or process failures, and/or inadequate procedures or controls.

**Share Class Currency Risk:** (Hedged Classes) there can be no guarantee that currency hedging will be successful in mitigating the effects of currency fluctuations on non-USD classes. (Unhedged Classes) performance of unhedged classes may be affected by changes in exchange rates between the class currency and the US Dollar.

For more information on these and other applicable risks see the sections "Investment Risks and Special Considerations" and "Investment Risks Applicable to each Fund" in the prospectus.

## CHARGES

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	Up to 3.00%

*This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.*

### Charges taken from the fund over a financial period

Ongoing charge	0.15%
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### Charges taken from the Fund under certain specific conditions

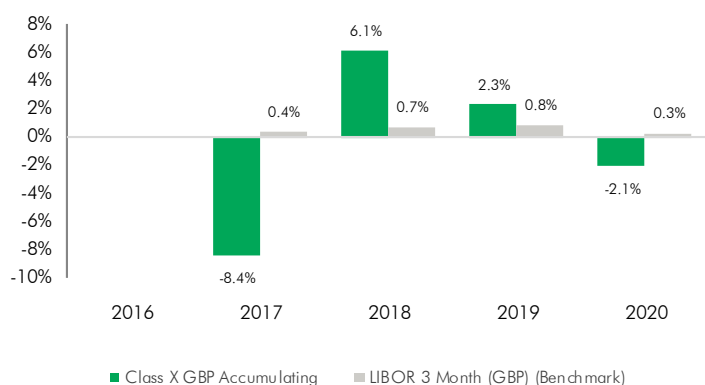
Performance fee	None
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The entry and exit charges shown are maximum figures and in some cases you may pay less. The actual amount to be charged can be found from your financial advisor or distributor.

The ongoing charges figure shown is based on a commitment by the Manager to limit the ongoing charges of the share class during the year. This commitment may be lifted at any time upon prior notice to shareholders. It excludes performance fees and portfolio transaction costs. This figure will likely vary from year to year. The exact charges will be included in the financial statements for each year.

For more information about fees and expenses please see the section entitled "Fees and Expenses" of the ICAV's prospectus available from State Street Fund Services (Ireland) Limited (the "Administrator").

## PAST PERFORMANCE



Please be aware that past performance is not a reliable indicator of future results. Performance is shown only where full calendar-year performance history is available.

Any past performance is shown after deduction of ongoing charges but without deduction for any shareholder entry or exit fees. Where shown, past performance has been calculated in the share class currency and is expressed as a percentage change of the share class net asset value at each year end.

The Fund launched on 15 October 2015. The share class launched on 12 April 2016.

As of 1 April 2021, the Benchmark will change to Sterling Overnight Index Average (SONIA).

## PRACTICAL INFORMATION

**Depository:** State Street Custodial Services (Ireland) Limited

**Manager:** Manulife Investment Management (Ireland) Limited

**Further Information:** The current share price and further information on the Fund (including the current prospectus and the most recent financial statements), as well as information on other share classes of the Fund and other sub-funds of the ICAV, are available at [ucits.manulifeim.com](http://ucits.manulifeim.com) or from the Administrator in English free of charge.

**Umbrella Fund:** The Fund is a sub-fund of the ICAV, an umbrella fund with segregated liability between sub-funds, established under the laws of Ireland. This means that the assets and liabilities of each sub-fund are segregated by law and cannot be used to pay the liabilities of other sub-funds of the ICAV.

**Tax Legislation:** The Fund is subject to Irish taxation legislation, which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.

**Liability Statement:** The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

**Switching Shares:** Shares in the Fund or in a class of the Fund may be switched for shares of another sub-fund of the ICAV or another class in the Fund, subject to certain conditions and meeting the requirements for investment in such other classes or sub-funds. See the section entitled "Conversion of Shares" in the Fund's prospectus for further information.

**Remuneration Policy:** Details of the Manager's remuneration policy are

available on the Manager's website listed above and a paper copy is available free of charge on request.