

Manulife Asia Total Return Bond Fund

Interim Report

for the six months financial period from
1 December 2019 to 31 May 2020

MANULIFE ASIA TOTAL RETURN BOND FUND

CONTENTS	PAGE
1 General Information	1
2 Manager's Report	2
3 Policy On Stockbroking Rebates And Soft Commissions	12
4 Statement By The Manager	13
5 Trustee's Report	14
6 Statement Of Comprehensive Income	15
7 Statement Of Financial Position	16
8 Statement Of Changes In Equity	17
9 Statement Of Cash Flows	18
10 Summary Of Significant Accounting Policies	19
11 Notes To The Financial Statements	25
12 Corporate Information	39

MANULIFE ASIA TOTAL RETURN BOND FUND

1 GENERAL INFORMATION

1.1 THE TRUST

The Fund commenced operations on 11 March 2019 and will continue its operations until terminated as provided under Clause 25 of the Deed.

1.2 FUND TYPE / CATEGORY

Income / Feeder Fund (Equity)

1.3 BASE CURRENCY

US Dollar (USD)

1.4 OBJECTIVE OF THE FUND

The Fund aims to provide total return from a combination of income and capital appreciation by investing in a collective investment scheme with investment focus on fixed income securities.

Note: Any material change to the Fund's investment objective would require Unit Holders' approval.

1.5 DISTRIBUTION POLICY

Depending on the level of income (if any) the Fund generates, the Fund aims to distribute all or part of its distributable income on a quarterly basis. The payment of distributions, if any, from the Fund will vary from period to period depending on the market conditions, performance of the Fund and the Target Fund.

The Manager has the right to make provisions for reserves in respect of distribution of the Fund. If the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders.

1.6 PERFORMANCE BENCHMARK

50% JP Morgan Emerging Local Markets Index Plus (Asia) + 50% JP Morgan Asia Credit Index.

Note: The benchmark above is only used as a reference for investment performance comparison purpose. The benchmark chosen for the Fund is the same as the Target Fund whereby it reflects the universe of the investment strategy and the representative asset class exposures within the Target Fund. The risk profile of the Fund is not the same as the risk profile of this benchmark. The benchmark information is available in www.manulifeinvestment.com.my and www.jpmorgan.com.

1.7 INVESTMENT STYLE AND STRATEGY

The Fund will invest at least 95% of its net asset value (NAV) in share class I3 Inc of Manulife Global Fund – Asia Total Return Fund (the "Target Fund"), while 2%-5% of the Fund's NAV will be in cash holding, money market instruments (including fixed income securities which have remaining maturity period of less than 365 days) and/ or placement of deposits with financial institutions for liquidity purposes.

The Fund's portfolio will be closely monitored and rebalanced from time to time to ensure that the Fund's assets are allocated in accordance with its prescribed asset allocation.

During the six months financial period under review, the Fund remained guided by its investment objective, having invested at least 95% of its NAV in the Target Fund and with the balance NAV in cash and money market instruments.

MANULIFE ASIA TOTAL RETURN BOND FUND

2 MANAGER'S REPORT

2.1 FUND PERFORMANCE

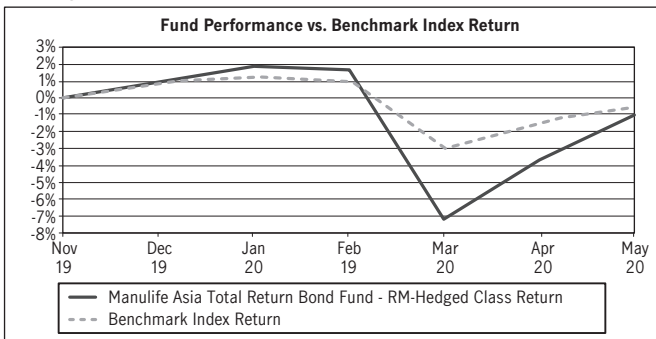
For the six months financial period, the Feeder Fund's return decreased, posting a return of -0.99% for its RM-Hedged Class and -1.13% for its USD Class compared with its benchmark return of -0.61%. The Feeder Fund's CNH-Hedged Class was also fell 1.00% during the period.

The gross distribution of 0.45 sen per unit in RM-Hedged Class and 0.58 sen per unit for USD Class and 0.46 sen per unit for CNH-Hedged Class on 17 February 2020 had the effect of reducing the NAV per unit of the Fund, and the ex-distribution NAV per unit were RM0.5196 for RM-Hedged Class and USD0.5141 for USD Class and CNH0.5140 for CNH-Hedged Class respectively.

The gross distribution of 0.71 sen per unit for RM-Hedged Class and 0.58 sen per unit for USD Class and 0.38 sen per unit in CNH-Hedged Class on 18 May 2020 had the effect of reducing the NAV per unit of the Fund, and the ex-distribution NAV per unit were RM0.4859 RM-Hedged Class, USD0.4819 for USD Class and CNH0.4844 for CNH-Hedged Class respectively.

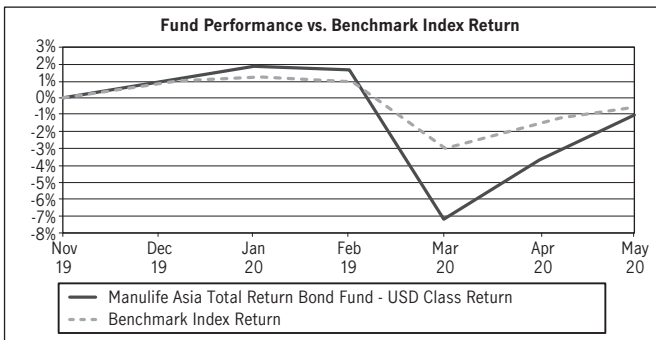
The graph below compares the 6-month performance of the Fund against its benchmark return:

RM-Hedged Class



Source: Lipper & RIMES

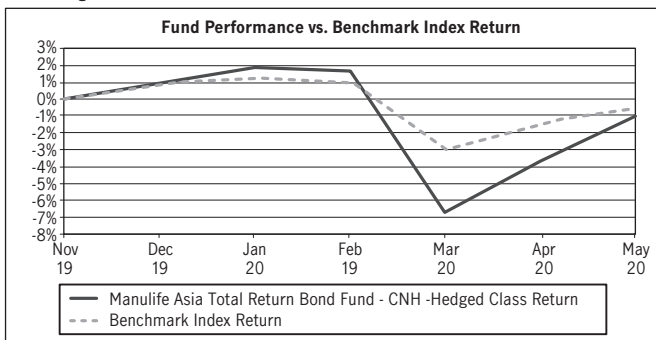
USD Class



Source: Lipper & RIMES

MANULIFE ASIA TOTAL RETURN BOND FUND

CNH-Hedged Class



Source: Lipper & RIMES

Note: The first subscription of the CNH Hedged-Class was made on 1 April 2019, being the commencement date.

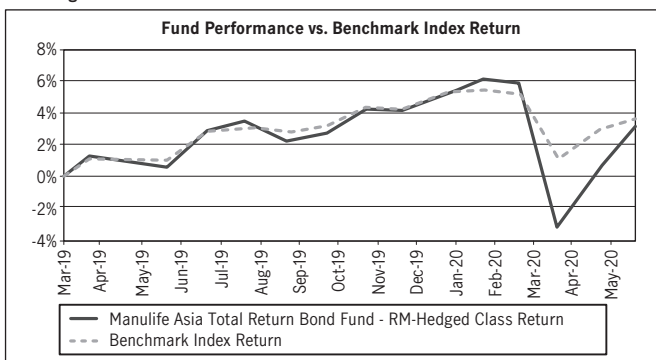
Fund Size

The Fund's total NAV decreased to USD33.10mil from USD37.11mil (restated) during the six months financial period under review.

Fund Returns

- (a) The graph below compares the since commencement performance of the Fund against its benchmark return:

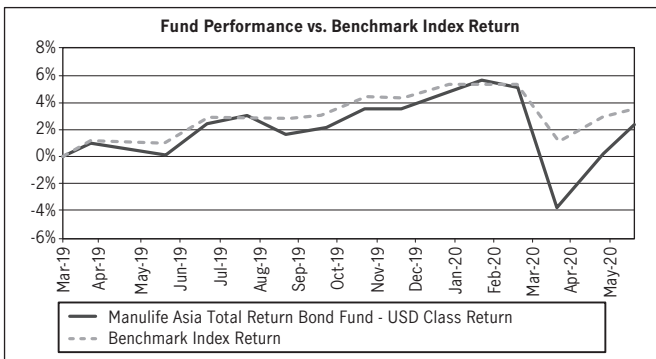
RM-Hedged Class



Source: Lipper & RIMES

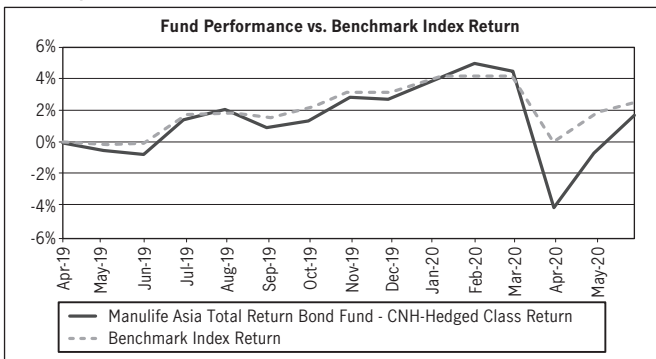
MANULIFE ASIA TOTAL RETURN BOND FUND

USD Class



Source: Lipper & RIMES

CNH-Hedged Class



Source: Lipper & RIMES

Note: The first subscription of the CNH-Hedged Class was made on 1 April 2019, being the commencement date.

(b) Average Total Return of the Fund:

RM-Hedged Class

For the financial period ended 31 May 2020	Fund (% p.a.)	Benchmark (% p.a.)
1 year	2.51	2.60
Since Commencement	2.55	2.97
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

USD Class

For the financial period ended 31 May 2020	Fund (% p.a.)	Benchmark (% p.a.)
1 year	2.19	2.60
Since Commencement	1.96	2.97
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

MANULIFE ASIA TOTAL RETURN BOND FUND

CNH-Hedged Class

For the financial period ended 31 May 2020	Fund (% p.a.)	Benchmark (% p.a.)
1 year	2.51	2.60
Since Commencement	1.52	2.19
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

Note: The first subscription of the CNH-Hedged Class was made on 1 April 2019, being the commencement date.

(c) Annual Total Return of the Fund:

RM-Hedged Class

For the financial period ended:	Fund (% p.a.)	Benchmark (% p.a.)
31 May 2020	2.51	2.60
Since Commencement	0.62	1.04
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

USD Class

For the financial period ended:	Fund (% p.a.)	Benchmark (% p.a.)
31 May 2020	2.19	2.60
Since Commencement	0.22	1.04
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

CNH-Hedged Class

For the financial period ended:	Fund (% p.a.)	Benchmark (% p.a.)
31 May 2020	2.51	2.60
Since Commencement	(0.72)	(0.04)
Commencement Date: 11 March 2019		

Source: Lipper & RIMES

Note: The first subscription of the CNH-Hedged Class was made on 1 April 2019, being the commencement date.

BASES OF CALCULATION

1. Net Asset Value (NAV)

Net Asset Value of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.

2. Net Asset Value per unit

Net Asset Value per unit is the net asset value of the Fund divided by the total number of units in circulation, at the valuation point.

3. Fund's Return

The total Fund's return comprises both NAV return and Income return. The returns can be calculated based on the computation methods as follows:

$$\text{Total Fund's Return} = [(\text{NAV Return} * \text{Series of Income Return}) - 1] \times 100\%$$

$$\text{NAV Return} = \{[\text{End NAV (Ex-distribution)} / \text{Beginning NAV}] - 1\} \times 100\%$$

$$\text{Income Return} = (\text{Gross Distribution} / \text{Ex-NAV price}) \times 100\%$$

$$\text{Average Total Return} = (\text{NAV Return} * \text{Series of Income Return})^{(365.25/n)} \times 100 - 100, \\ \text{where } n = \text{number of days between beginning and end dates.}$$

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ASIA TOTAL RETURN BOND FUND

The following table shows other financial and performance data of the Fund for the past financial period ended:

Fund Data	31 May 2020	30 November 2019
Net Asset Value (USD)		
RM-Hedged Class	31,086,910	34,922,819
USD Class	2,010,060	2,191,300
CNH-Hedged Class	2,355	558
Units in Circulation ('000)		
RM-Hedged Class	273,661	285,798
USD Class	4,107	4,326
CNH-Hedged Class	34	8
NAV (per unit)-in respective currencies		
RM-Hedged Class	0.4936	0.5102
USD Class	0.4894	0.5066
CNH-Hedged Class	0.4907	0.5040
Highest / Lowest NAV (per unit) -in respective currencies		
RM-Hedged Class	0.5241/0.4565	0.5186/0.5000
USD Class	0.5199/0.4511	0.5174/0.4985
CNH-Hedged Class	0.5186/0.4518	0.5153/0.4933
1st Quarter Distribution		
- RM-Hedged Class		
Gross (RM per unit)	0.0045	0.0026
Net (RM per unit)	0.0045	0.0026
- USD Class		
Gross (USD per unit)	0.0058	0.0014
Net (USD per unit)	0.0058	0.0014
- CNH-Hedged Class		
Gross (CNH per unit)	0.0046	-
Net (CNH per unit)	0.0046	-
Ex-date	17.02.2020	26.08.2019
2nd Quarter Distribution		
- RM-Hedged Class		
Gross (RM per unit)	0.0071	0.0080
Net (RM per unit)	0.0071	0.0080
- USD Class		
Gross (USD per unit)	0.0058	0.0099
Net (USD per unit)	0.0058	0.0099
- CNH-Hedged Class		
Gross (CNH per unit)	0.0038	0.0100
Net (CNH per unit)	0.0038	0.0100
Ex-date	18.05.2020	22.11.2019
Total Fund Return (%)		
- RM-Hedged Class	(0.99)	4.17
NAV Return (%)	(3.35)	2.04
Income Return (%)	2.34	2.09
Total Fund Return (%)		
- USD Class	(1.13)	3.59
NAV Return (%)	(3.40)	1.32
Income Return (%)	2.35	2.24
Total Fund Return (%)		
- CNH-Hedged Class	(1.00)	2.80
NAV Return (%)	(2.64)	0.80
Income Return (%)	1.69	1.98
Management Expenses Ratio (%)	0.65	1.02
Portfolio Turnover Ratio (times)	0.22	0.64

MANULIFE ASIA TOTAL RETURN BOND FUND

NOTES

(i) Management Expenses Ratio (MER)

MER can be calculated based on the ratio of the sum of fees and the recovered expenses of the unit trust fund to the average value of the unit trust fund calculated on a daily basis.

$$\frac{\text{Fees of the unit trust fund} + \text{Recovered expenses of the unit trust fund}}{\text{Average value of the unit trust fund calculated on a daily basis}} \times 100$$

Where:

Fees = All ongoing fees deducted / deductible directly from the unit trust fund in respect of the period covered by the management expense ratio, expressed as a fixed amount, calculated on a daily basis. This would include the annual management fee, the annual trustee fee and any other fees deducted / deductible directly from the unit trust fund;

Recovered expenses = All expenses recovered from/ charged to the unit trust fund, as a result of the expenses incurred by the operation of the unit trust fund, expressed as a fixed amount. This should not include expenses that would otherwise be incurred by an individual investor (e.g. brokerage, taxes and levies); and

Average value of the unit trust fund = The NAV of the unit trust fund, including unit trust net income value of the fund, less expenses on an accrued basis, in respect of the period covered by the management expense ratio, calculated on a daily basis.

The MER for the financial period is lower as compared to the previous financial period mainly due to the decrease in average NAV.

(ii) Portfolio Turnover Ratio (PTR)

PTR is computed based on the average of the acquisitions and disposals of investments of the Fund for the financial period divided by the average fund size calculated on a daily basis.

$$\frac{[\text{Total acquisitions of the fund for the period} + \text{Total disposals of the fund for the period}]/2}{\text{Average value of the unit trust fund calculated on a daily basis}}$$

The PTR for the financial period is lower as compared to the previous financial period mainly due to the decrease in trading activities.

The Manager wishes to highlight that past performance of the Fund is not an indication of its future performance.

The price of units and the investment returns may go down as well as up.

Impact On NAV Arising From Distribution Distributed For The Financial Period Ended 31 May 2020.

RM-Hedged Class

EX-DATE	CUM DISTRIBUTION NAV (RM)	GROSS DISTRIBUTION (RM)	EX DISTRIBUTION NAV (RM)
18 May 2020	0.4918	(0.0071)	0.4847
17 February 2020	0.5232	(0.0045)	0.5187

MANULIFE ASIA TOTAL RETURN BOND FUND

USD Class

EX-DATE	CUM DISTRIBUTION NAV (USD)	GROSS DISTRIBUTION (USD)	EX DISTRIBUTION NAV (USD)
18 May 2020	0.4868	(0.0058)	0.4810
17 February 2020	0.5194	(0.0058)	0.5136

CNH-Hedged Class

EX-DATE	CUM DISTRIBUTION NAV (CNH)	GROSS DISTRIBUTION (CNH)	EX DISTRIBUTION NAV (CNH)
18 May 2020	0.4871	(0.0038)	0.4833
17 February 2020	0.5183	(0.0046)	0.5137

Impact On NAV Arising From Distribution Distributed For The Financial Period Ended 30 November 2019.

RM-Hedged Class

EX-DATE	CUM DISTRIBUTION NAV (RM)	GROSS DISTRIBUTION (RM)	EX DISTRIBUTION NAV (RM)
26 August 2019	0.5112	(0.0026)	0.5086
22 November 2019	0.5181	(0.0080)	0.5101

USD Class

EX-DATE	CUM DISTRIBUTION NAV (USD)	GROSS DISTRIBUTION (USD)	EX DISTRIBUTION NAV (USD)
26 August 2019	0.5089	(0.0014)	0.5075
22 November 2019	0.5164	(0.0099)	0.5065

CNH-Hedged Class

EX-DATE	CUM DISTRIBUTION NAV (CNH)	GROSS DISTRIBUTION (CNH)	EX DISTRIBUTION NAV (CNH)
26 August 2019	-	-	-
22 November 2019	0.5141	(0.0100)	0.5041

MANULIFE ASIA TOTAL RETURN BOND FUND

2.2 ASSET ALLOCATION

Asset allocation of the Fund for the financial period ended:

Sector Allocation	% of Net Asset Value	
	31 May 2020	30 November 2019
Collective Investment Scheme	96.91	97.20
Other Assets & Liabilities	3.09	2.80

As at 31 May 2020, the Fund was 96.91% invested in collective investment scheme and 3.09% in cash instruments. The Fund remained fully invested and a minimal level of cash holding was maintained for liquidity purposes.

Asset allocation of the Target Fund for the financial period ended:

Sector Allocation	% of Net Asset Value	
	31 May 2020	30 November 2019
Treasury	32.20	49.10
Corporate - IG	22.80	18.20
Corporate - HY	20.10	18.00
Government-related	16.70	10.00
Cash	4.50	2.90
Corporate - NR	3.70	1.90

2.3 MARKET REVIEW

During the financial period under review from 1st December 2019 to 31 May 2020, the focus shifted from China-US trade tensions to the Covid-19 pandemic. During the period, global financial markets experienced an indiscriminate sell-off as the virus spread globally, raising concerns over both supply and demand shocks. Oil prices plunged into negative territory for the first time in history; the West Texas Intermediate (WTI) May contract fell to a record low of around negative US\$40 per barrel, as Saudi Arabia initiated a price war with Russia, and global lockdowns dried up oil demand and trading activity which affected the delivery of physical oil and subsequent storage costs. After the wave of indiscriminate sell-offs in the first quarter, most global risk assets rebounded subsequently. In March, the US Federal Reserve Board (Fed) slashed the federal funds rate by 150 basis points (bps) to a target range of 0.0%-0.25% and signalled plans to keep interest rates near zero for years. The Fed launched a bond-buying programme to purchase Treasury bonds, mortgage-backed securities, corporate bonds, and exchange-traded funds made up of corporate bonds and intended to buy no more than US\$750 billion of bonds. US Treasury yields generally fell over the period, benefiting from safe-haven flows.

In China, the Caixin Manufacturing Purchasing Managers' Index (PMI) hit a record-low of 40.3 in March owing to the country's administrative lockdown against Covid-19. As the Covid-19 outbreak in China was under control, China gradually resumed economic activities and the Caixin Manufacturing PMI rebounded to 49.4 in April. China held its annual "National People's Congress" parliamentary meeting from 22-28 May; they abandoned the gross domestic product target for the first time since 2002, mainly due to uncertainties from the Covid-19 situation, and instead set a target of creating nine million new jobs in urban areas. Chinese onshore government bond yields were lower, benefiting from the expectation of further monetary easing. Indian government bond yields trended lower amid increased signs that inflation has peaked as well as monetary easing by the Reserve Bank of India (RBI); the RBI cut its key interest rate by 115 bps to 4%. The Indonesian central bank cut its key interest rates twice by 25 bps to 4.50% to support its economy and maintained its triple intervention policy to stabilise its domestic financial market. Nevertheless, Indonesian government bond yields rose over the period as foreign capital outflows remained dominant amid global risk-off sentiment. In Malaysia, the resignation of Prime Minister Tun Dr Mahathir Mohamad and subsequent dissolution of the cabinet in February surprised most market participants. Bank Negara Malaysia slashed the overnight policy rate by 100 bps to 2%, which is the lowest since 2009. Malaysian government bond yields trended lower over the period.

MANULIFE ASIA TOTAL RETURN BOND FUND

Asian credit markets posted negative returns over the period due to significantly wider Asian credit spreads during the March global sell-off. The Asian high-yield corporate segment underperformed Asian investment-grade credit amid flight-to-quality flows. The JP Morgan Asian Investment Grade Corporate Bond Index rose by 1.82%, while the JP Morgan Asian High Yield Corporate Bond Index declined by 3% in US dollar terms over the period.

Asian currencies generally weakened against the US dollar amid the broad risk-off environment. The Philippine peso was one of the better-performing currencies, as market participants expect the net importing oil economy to benefit from lower energy prices. The Thai baht was one of the weaker-performing currencies as Covid-19 impacted Thailand's tourism sector.

Portfolio Review

The portfolio's overweight currency positioning contributed to performance. In particular, the portfolio's overweight to the US dollar and underweight to the Thai baht were notable contributors. The portfolio's exposure to Chinese onshore bonds also contributed amid lower bond yields, which more than offset the weaker currency. However, the portfolio's exposure to Asian high yield corporate bonds, notably commodity-related issuers, detracted from performance, as credit spreads widened during the period. Early in the period, the portfolio took the opportunity to take profit from some of its local Indonesian bonds and long-dated US dollar-denominated Asian investment-grade corporate bonds (including a Chinese e-commerce company and a Japanese insurance company) amid a strong performance. Overall, we believe valuations of Asian credit are increasingly attractive from a historical perspective; Asian credit spreads have generally widened to levels last seen in 2011-2012 during the European debt crisis and significantly above the 10-year historical average. Towards the end of the period, the portfolio took the opportunity to rotate the liquid onshore Chinese and Indian local government bonds to US dollar-denominated bonds of high-quality Indonesian and Indian state-owned enterprises at relatively attractive valuations after indiscriminate selling by foreign investors amid heightened global market volatility.

2.4 MARKET OUTLOOK AND INVESTMENT STRATEGY

Global economic activity is expected to gradually resume as Covid-19 infection rates have generally fallen and some countries have begun or planning to reopen their economies. From the combination of a favourable global interest rate environment and programmes from the Fed and other central banks to stabilise financial markets, we expect global and Asian investment grade credit markets to continue to recover in the coming months. Asian credit consists of some state-owned-enterprises which can benefit from potential government support and typically feature relatively lower fallen angel risks. Furthermore, Asian credit has a relatively lower exposure to the commodities sector compared to global credit and is expected to remain more resilient amid a global economic slowdown. We expect the primary market pipeline to continue to hold up and provide opportunities predominately with Asian high-grade issuers. Overall, we believe current valuations of Asian investment grade credit are attractive in the global context, considering Asia's more resilient underlying fundamentals and strong government support in the corporate sector.

2.5 BREAKDOWN OF UNIT HOLDINGS BY SIZE AS AT 31 MAY 2020

The following table presents the distribution of the Fund's unit holders according to size of unit holdings:

RM-Hedged Class

Size of Holdings	No. of Unit Holders	%	No. of Units Held ('000)	%
5,000 and below	94	41.78	2,101	0.77
5,001 to 10,000	45	20.00	124	0.04
10,001 to 50,000	26	11.55	191	0.07
50,001 to 500,000	52	23.11	7,577	2.77
Above 500,001	8	3.56	263,668	96.35
Manager's stock	-	-	-	-
Total	225	100.00	273,661	100.00

MANULIFE ASIA TOTAL RETURN BOND FUND

USD Class

Size of Holdings	No. of Unit Holders	%	No. of Units Held ('000)	%
5,000 and below	1	25.00	48	1.18
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	1	25.00	182	4.43
Above 500,001	2	50.00	3,877	94.39
Manager's stock	-	-	-	-
Total	4	100.00	4,107	100.00

CNH-Hedged Class

Size of Holdings	No. of Unit Holders	%	No. of Units Held ('000)	%
5,000 and below	1	100.00	34	100.00
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
Above 500,001	-	-	-	-
Manager's stock	-	-	-	-
Total	1	100.00	34	100.00

3 POLICY ON STOCKBROKING REBATES AND SOFT COMMISSIONS

The Management Company did not retain any rebates.

For the six months financial period ended 31 May 2020, the Manager and its Fund Manager did not receive any rebates or soft commissions.

4 STATEMENT BY THE MANAGER

We, Edmond Cheah Swee Leng and Chong Soon Min, being two of the Directors of Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad) (the “Manager”), do hereby state that, in the opinion of the Manager, the unaudited financial statements comprising the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows, summary of significant accounting policies and notes to the financial statements, are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 31 May 2020 and of its financial performance, changes in equity and cash flows of the Fund for the six months financial period ended 31 May 2020 in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and the International Financial Reporting Standards (“IFRS”).

For and on behalf of the Manager

MANULIFE INVESTMENT MANAGEMENT (M) BERHAD

(formerly known as Manulife Asset Management Services Berhad)

EDMOND CHEAH SWEE LENG

DIRECTOR

CHONG SOON MIN

DIRECTOR

Kuala Lumpur

27 July 2020

MANULIFE ASIA TOTAL RETURN BOND FUND

5 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF MANULIFE ASIA TOTAL RETURN BOND FUND

We have acted as Trustee of Manulife Asia Total Return Bond Fund ("the Fund") for the financial period ended 31 May 2020. To the best of our knowledge, Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad) ("the Management Company"), has operated and managed the Fund in accordance with the following:

- a) limitations imposed on the investment powers of the Management Company and the Trustee under the Deed, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
- b) valuation/pricing is carried out in accordance with the Deed and any regulatory requirements; and
- c) creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirements.

During this financial period, a total distribution of 0.84 cent per unit (gross) for CNH-Hedged Class, 1.16 cent per unit (gross) for RM-Hedged Class and 1.16 cent per unit (gross) for USD Class have been distributed to the unit holders of the Fund respectively. We are of the view that the distributions are not inconsistent with the objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Tan Bee Nie

Manager, Investment Compliance Monitoring

Kuala Lumpur
27 July 2020

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ASIA TOTAL RETURN BOND FUND

6 STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MAY 2020

			Financial period from 18.02.2019 (date of launch) to 30.11.2019
	Note	2020 USD	USD
INVESTMENT (LOSS)/INCOME			
Interest income		244	12,512
Gross dividend income		808,883	978,742
Net (loss)/gain on financial assets at fair value through profit or loss	6	(1,055,412)	364,869
Net loss on forward contract currency	7	(1,253,334)	(426,315)
Net foreign currency exchange loss		(1,025)	(59,871)
		<u>(1,500,644)</u>	<u>869,937</u>
EXPENSES			
Manager's fee	3	218,634	278,815
Trustee's fee	4	6,996	8,922
Auditors' remuneration		792	1,616
Tax agent's fee		324	661
Other expenses		1,627	2,165
		<u>228,373</u>	<u>292,179</u>
(LOSS)/PROFIT BEFORE TAXATION		(1,729,017)	577,758
TAXATION	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE (LOSS)/INCOME		<u>(1,729,017)</u>	<u>577,758</u>
(Loss)/profit after taxation is made up as follows:			
Realised loss		(869,281)	392,246
Unrealised		(861,736)	185,512
		<u><u>(1,729,017)</u></u>	<u><u>577,758</u></u>

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

MANULIFE ASIA TOTAL RETURN BOND FUND

7 STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2020

	Note	31.05.2020 USD	30.11.2019 USD
ASSETS			
Financial assets at fair value through profit or loss	6	32,075,125	36,077,211
Amount due from Manager	3	10,121	175,325
Amount due from stockbrokers		826,019	219,491
Cash and cash equivalents	8	863,085	1,026,328
TOTAL ASSETS		33,774,350	37,498,355
LIABILITIES			
Amount due to Manager			
- Manager's fee	3	34,872	38,256
- Cancellation of units	2	307,072	-
Amount due to stockbrokers		320,502	219,404
Amount due to Trustee	4	1,116	1,224
Derivative assets at fair value through profit or loss	7	5,979	120,364
Other payables	9	4,614	4,430
Distribution payable		870	-
TOTAL LIABILITIES		675,025	383,678
NET ASSET VALUE ("NAV") OF THE FUND		33,099,325	37,114,677
EQUITY			
Unit holders' capital		35,588,843	37,199,665
Accumulated losses	11	(2,489,518)	(84,988)
		33,099,325	37,114,677
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	2	33,099,325	37,114,677
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS			
- RM-Hedged Class		31,086,910	34,922,819
- USD Class		2,010,060	2,191,300
- CNH-Hedged Class		2,355	558
		33,099,325	37,114,667
UNITS IN CIRCULATION (UNITS)			
- RM-Hedged Class	10	273,661,409	285,797,673
- USD Class	10	4,107,076	4,325,781
- CNH-Hedged Class	10	34,362	7,778
		277,802,847	290,131,232
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- RM-Hedged Class		0.4936	0.5102
- USD Class		0.4894	0.5066
- CNH-Hedged Class		0.4907	0.5040

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

MANULIFE

ASIA TOTAL RETURN BOND FUND

8 STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MAY 2020

	Unit holders' capital	Accumulated losses	Total
	USD	USD	USD
BALANCE AS AT 1 DECEMBER 2019	37,199,665	(84,988)	37,114,677
Movement in unit holders' contribution:			
Creation of units arising from applications	4,883,594	-	4,883,594
Creation of units arising from distributions	787,190	-	787,190
Cancellation of units	(7,169,929)	-	(7,169,929)
Total comprehensive loss for the period	-	(1,729,017)	(1,729,017)
Distribution	17 (111,677)	(675,513)	(787,190)
BALANCE AS AT 31 MAY 2020	35,588,843	(2,489,518)	33,099,325

	Unit holders' capital	Accumulated losses	Total
	USD	USD	USD
BEGINNING BALANCE FINANCIAL PERIOD FROM 18 FEBRUARY 2019 (DATE OF LAUNCH)	-	-	-
Movement in unit holders' contribution:			
Creation of units arising from applications	38,483,309	-	38,483,309
Creation of units arising from distribution	745,052	-	745,052
Cancellation of units	(1,946,390)	-	(1,946,390)
Total comprehensive income for the period	-	577,758	577,758
Distribution	17 (82,306)	(662,746)	(745,052)
BALANCE AS AT 30 NOVEMBER 2019	37,199,665	(84,988)	37,114,677

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

MANULIFE ASIA TOTAL RETURN BOND FUND

9 STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MAY 2020

		Financial period from 18.02.2019 (date of launch) to 30.11.2019	
	Note	2020 USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale of investments		8,385,669	290,075
Purchase of investments		(7,325,013)	(36,368,324)
Dividend received		808,883	978,742
Interest income received		244	12,512
Manager's fee paid		(222,618)	(415,884)
Trustee's fee paid		(7,104)	(7,698)
Audit fee paid		(1,726)	-
Payment for other fees and expenses		(233)	(14)
Net cash generated from/(used in) operating activities		1,638,102	(35,510,591)
CASH FLOWS FROM FINANCING ACTIVITIES			
Distribution paid		(774,476)	(745,052)
Proceeds from creation of units		5,835,988	39,228,361
Payments for cancellation of units		(6,862,857)	(1,946,390)
Net cash (used in)/generated from financing activities		(1,801,345)	36,536,919
Net increase in cash and cash equivalents		(163,243)	1,026,328
Cash and cash equivalents at beginning of the financial period		1,026,328	-
Cash and cash equivalents at the end of the financial year	8	863,085	1,026,328
Cash and cash equivalents comprise:			
Bank balances in licensed banks	8	863,085	1,026,328
		863,085	1,026,328

The accompanying summary of significant accounting policies and notes to the financial statements form an integral part of these financial statements.

10 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MAY 2020

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements. The policies have been consistently applied to all the financial years presented, unless otherwise stated.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The unaudited financial statements of the Fund have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") and the International Financial Reporting Standards ("IFRS"). The financial statements have been prepared under the historical cost convention as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. It also requires the Manager to exercise judgement in the process of applying the Fund's accounting policies. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ. There are no significant areas of judgement or complexity that have significant effect on the amounts recognised in the financial statements. There are no critical accounting estimates and assumptions used in the preparation of the financial statements of the Fund for the six months financial period ended 31 May 2020.

The Fund has applied the following amendments for the first time for the financial period beginning 1 June 2019:

- MFRS 2 Classification and Measurement of Share-based Payment Transactions (effective from 1 January 2018).
- Amendments to MFRS 4: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts (effective from 1 January 2018).
- MFRS 9 Financial Instruments (effective from 1 January 2018)
- MFRS 15 Revenue from Contracts with Customers (effective from 1 January 2018)
- MFRS 140 Transfer of Investment Property (effective 1 January 2018).
- Annual Improvements to MFRS Standards 2014 - 2016 Cycle (effective 1 January 2018).
- IC Interpretation 22 Foreign Currency Transactions and Advance Consideration (effective 1 January 2018).

MFRS 9 "Financial Instruments"

MFRS 9: Financial Instruments ("MFRS 9") replaces MFRS 139 Financial Instruments: Recognition and Measurement ("MFRS 139") for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

The Fund applied MFRS 9 on the launch date, 18 February 2019.

The summary of changes to the accounting policy is as follows:

(a) Classification and measurement

Under MFRS 9, debt instruments are subsequently measured at fair value through profit or loss ("FVTPL"), amortised cost, or fair value through other comprehensive income (OCI). The classification is based on two criterias: the Fund's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and profit' on the principal amount outstanding.

The assessment of the Fund's business model was made as of the date of initial application, 18 February 2019. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

MANULIFE

ASIA TOTAL RETURN BOND FUND

The impact arising from the adoption of MFRS 9 is as follows:

- The Fund's trade receivables and other financial assets (i.e. deposits with a financial institution, due from Manager, due from stockbroker) classified as 'loans and receivables' as at 31 May 2020 are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest ("SPPI"). These are classified and measured as 'financial assets at amortised cost'.
- The Fund has designated its investment in collective investment scheme and derivatives as financial assets at FVTPL. There are no changes in classification and measurement for the Fund.

The Fund has not designated any financial liabilities at FVTPL. There are no changes in the classification and measurement for the Fund's financial liabilities.

(b) Impairment

Under MFRS 9, the Fund accounts for impairment losses for financial assets using the forward looking expected credit loss ("ECL") approach. MFRS 9 requires the Fund to recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss and contract assets.

For balances with short-term nature, full impairment will be recognised on uncollectible balances after the grace period.

The Fund did not recognise any additional impairment loss arising from the adoption of MFRS 9.

The new standards that are applicable to the Fund but not yet effective will be adopted by the Fund. The new standards are not expected to have any material effect on the financial statements in the period of initial application.

B FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification and measurement

The SPPI test determines whether the contractual cash flows are solely for payments of principal and interest. This assessment is performed at an instrument level.

The business model for managing financial assets refers to how the Fund manages its financial assets in order to generate cash flows. The business model determines whether the cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

(a) Fair value through profit or loss ("FVTPL")

Financial assets is classified as FVTPL if the financial assets are held for trading or are managed on a fair value basis (including derivatives). Other financial assets with contractual cash flow that are not solely payments of principal and interest, regardless of its business model are classified as FVTPL.

Certain financial assets that otherwise meets the requirements to be either measured at amortised cost or at FVOCI, may irrevocably be designated at FVTPL on initial recognition, when such designation eliminates or significantly reduces an accounting mismatch that would otherwise arise.

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these investments are remeasured at fair value. All subsequent fair value adjustments are recognised through profit or loss.

The Fund designates its investment in collective investment scheme and derivatives as financial assets at fair value through profit or loss.

MANULIFE ASIA TOTAL RETURN BOND FUND

(b) Financial assets at amortised cost

A financial asset is measured at amortised cost if its business model is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are initially recognised at cost, being the fair value of the consideration paid for the acquisition of the financial assets. Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of comprehensive income when the financial assets at amortised cost are derecognised or impaired, as well as through the amortisation process.

The Fund classifies amount due from Manager and cash and cash equivalents as financial assets measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Fund changes its business model for management of the financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in business model.

Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognised when due and measured on initial recognition at the fair value of the consideration received plus directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective yield method.

The Fund classifies amount due to Manager, amount due to Trustee, derivatives and other payables as other financial liabilities.

(ii) Impairment of financial assets

Credit losses are recognised based on the 'Expected Credit Loss' ("ECL") model. The Fund recognises loss allowances for ECL on financial instruments that are not measured at FVTPL (financial assets that are debt instruments). The impairment model does not apply to collective investments scheme.

ECL is a probability-weighted estimate of credit losses. They are measured as follows:

- Financial assets that are not credit-impaired at the reporting date:

As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Fund expects to receive);

- Financial assets that are credit-impaired at the reporting date:

As the difference between the gross carrying amount and the present value of estimated future cash flows.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

MANULIFE

ASIA TOTAL RETURN BOND FUND

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the issuer or counterparty;
- Significant downgrade in credit rating of the instrument by a rating agency;
- A breach of contract such as a default or past due event; or
- The disappearance of an active market for a security because of financial difficulties.

For balances with short-term nature, full impairment will be recognised on uncollected balances after the grace period.

(iii) Derecognition

Financial assets are de-recognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are de-recognised when they are extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or has expired.

C CREATION AND CANCELLATION OF UNITS

The Fund issues cancellable units, which are cancelled at the unit holders' option and are classified as equity. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value. The outstanding unit are carried at the redemption amount that is payable at the date of the statement of financial position if the unit holders exercise the right to put the units back to the Fund.

Units are created and cancelled at the unit holders' option at prices based on the Fund's net asset value per unit at the time of creation and cancellation. The Fund's net asset value is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

The net asset value per unit is computed each dealing day. The price at which units are created or cancelled is calculated by reference to the net asset value per unit as at the close of business on the relevant dealing day.

Distribution equalisation is the amount attributable to net realised income that is included in the price of units created or units cancelled by the Fund during the reporting period.

D INCOME RECOGNITION

Interest income from deposits placed with licensed financial institutions is recognised on an accrual basis using the effective interest rate method.

Dividend income on collective investment schemes is recognised on the ex-dividend date.

Realised gains or losses on sale of collective investment schemes are accounted for as the difference between the net disposal proceeds and the carrying amount of the investments, determined on a weighted average cost basis.

E EXPENSES

Expenses are accounted for on an accrual basis and charged to the statement of comprehensive income.

F AMOUNT DUE FROM/TO STOCKBROKERS

Amounts due from and to stockbrokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment for amount due from stockbrokers (Note B (ii) to the financial statement).

MANULIFE

ASIA TOTAL RETURN BOND FUND

The effective interest rate method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Fund estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

G CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at banks and deposits held in highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

H FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”).

Due to mixed factors in determining the functional currency of the Fund, the Manager has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in US Dollar (USD) primarily due to the following factors:

- (i) Significant portion of the net asset value is invested in the form of cash denominated in USD for the purpose of transactions,
- (ii) Significant portion of the Fund's expenses are denominated in USD; and
- (iii) Significant portion of the Fund's investments are denominated in USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuations where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial period-end exchange rates of monetary assets, and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

I DISTRIBUTION

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution to unit holders is recognised in the statement of changes in equity upon approval by the Trustee.

Distribution equalisation is the amount attributable to net realised income that is included in the price of units created or units cancelled by the Fund during the reporting period.

J FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants and the measurement date. The information presented herein represents the estimates of fair value as at the date of the statement of financial position.

Where available, quoted and observable market prices are used as the measure of fair values. Where such quoted and observable market prices are not available, fair values are estimated based on a range of methodologies and assumptions regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows and other factors. Changes in the uncertainties and assumptions could materially affect these estimates and the resulting fair value estimates.

A range of methodologies and assumptions has been used in deriving the fair values of the Fund's financial instruments as at the date of statement of financial position. The total fair value of each financial instrument is not materially different from the total carrying value.

MANULIFE

ASIA TOTAL RETURN BOND FUND

The fair values are based on the following methodologies and assumptions:

(a) Short-term deposits with financial institutions

For deposits and placements with financial institutions with maturities of less than three months, the carrying value is a reasonable estimate of fair value. For deposits and placements with maturities of three months and above, the estimated fair value is based on discounted cash flows by using prevailing interbank money market interest rates at which similar deposits and placements would be made with financial institutions of similar credit risk and remaining period to maturity.

(b) Quoted investments - collective investment scheme

The estimated fair value is based on quoted and observable market prices.

(c) Derivatives

The fair value of forward foreign currency contracts is determined using general exchange rates as at the date of the statement of financial position, with the resulting value discounted back to present value. All derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(d) Other short-term financial instruments

Other short-term financial instruments comprise amount due from/to Manager, amount due to Trustee and other payables. The carrying values of the assets and liabilities are assumed to approximate their fair values due to the short tenure of less than one year.

K TAXATION

Current tax expense is determined according to the tax laws in the jurisdictions of the taxable profit earned during the financial year from the financial assets in which the Fund invests and includes all taxes based upon the taxable profit. No deferred tax is recognised as there are no material temporary differences.

L SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the strategic asset allocation committee of the Manager that makes the strategic decisions.

M CLASSIFICATION OF REALISED AND UNREALISED GAINS AND LOSSES

Unrealised gains and losses comprise changes in the fair value of financial instruments for the financial period.

Realised gains and losses on disposal of financial instruments are calculated using the weighted average method. They represent the difference between an instrument initial carrying amount and disposal amount.

MANULIFE ASIA TOTAL RETURN BOND FUND

11 NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MAY 2020

1 INFORMATION ON THE FUND

Manulife Asia Total Return Bond Fund ("the Fund") was established pursuant to a Principal Deed dated 16 August 2017, Supplemental Master Deed dated 23 January 2018, Second Supplemental Master Deed dated 8 June 2018 (hereinafter referred to as "the Deed") between Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad) ("the Manager") and HSBC (Malaysia) Trustee Berhad ("the Trustee").

The principal activity of the Fund is to invest in "Investments" as defined under Clause 17 of the Deed, which includes one collective investment scheme having a similar objective, deposits and money market instruments, financial derivative instruments including but not limited to options, futures contracts, forward contracts and swaps for hedging purposes, and any other form of investments as may be determined by the Management Company from time to time that is in line with the Fund's objectives. The Fund commenced operations on 11 March 2019 and will continue its operations until terminated as provided under Clause 25 of the Deed.

The main objective of the Fund is to provide total return from a combination of income and capital appreciation by investing in a collective investment scheme with investment focus on fixed income securities.

The Target Fund is authorised by the Securities and Futures Commission in Hong Kong (the "SFC") for offering to the public in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance (as may be amended, supplemented or replaced from time to time).

The Manager of the Fund, a company incorporated in Malaysia, is a wholly-owned subsidiary of Manulife Holdings Berhad, a public limited liability company, incorporated and domiciled in Malaysia, and listed on the main market of Bursa Malaysia. Its principal activities are the management of unit trusts and private retirement schemes and financial planning management activities.

The financial statements were authorised for issue by the Manager on 27 July 2020.

2 NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

The net assets attributable to unit holders meet the definition of puttable instruments classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". The units in the Fund are puttable instruments which entitle the unit holders to a pro-rata share of the net assets of the Fund. The units are subordinated and have identical features. There is no contractual obligation to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units. The total expected cash flows from the units in the Fund over the lifespan of the units are based on the change in the net assets of the Fund.

3 MANAGER'S FEE

In accordance with the Deed, the Manager is entitled to Manager's fee at a rate of 1.25% per annum of the net asset value of the Fund before deducting Trustee's fee and Manager's fee for the day, calculated on a daily basis.

There will be no further liability to the Manager in respect of Manager's fee other than the amount recognised above.

Amount due from Manager relates to the creation of units by the Fund. Amount due to Manager relates to the amount payable to the Manager arising from the accruals for Manager's fee and cancellation of units by the Fund at the end of the financial period. The amounts due to/from Manager are unsecured, trade related, interest free and payable on demand. All amounts are receivable/payable within one month.

MANULIFE ASIA TOTAL RETURN BOND FUND

4 TRUSTEE'S FEE

In accordance with the Deed, the Trustee is entitled to a fee of 0.04% per annum of the net asset value of the Fund before deducting Trustee's fee and Manager's fee for the day, calculated on a daily basis.

There will be no further liability to the Trustee in respect of Trustee's fee other than the amount recognised in the statement of comprehensive income on the above basis.

Amount due to Trustee relates to the amount payable to Trustee arising from the accruals for Trustee's fee at the end of the financial year. The amount due to Trustee are unsecured, trade related, interest free and repayable on demand. All amounts are payable within one month.

5 TAXATION

	Financial period from 18.02.2019 (launch date) to	
	2020	30.11.2019
	USD	USD
Current taxation	-	-

Numerical reconciliation between (loss)/profit before taxation multiplied by the Malaysian statutory tax rate and tax expenses of the Fund is as follows:

	Financial period from 18.02.2019 (launch date) to	
	2020	30.11.2019
	USD	USD
(Loss)/profit before taxation	(1,729,017)	577,758
Tax calculated at Malaysian tax rate of 24% (2019: 24%)	(414,964)	138,662
Tax effect in respect of:		
- Expenses not deductible for tax purposes	2,004	2,526
- Restriction on tax deductible expenses for unit trust funds	52,806	67,597
- Investment income not subject to tax	59,108	(325,470)
- Effect of foreign tax on foreign taxable income	301,046	116,685
Tax expenses	-	-

6 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31.05.2020	30.11.2019
	USD	USD
Financial assets at fair value through profit or loss		
- Collective investment scheme	32,075,125	36,077,211

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ASIA TOTAL RETURN BOND FUND

	Financial period from 18.02.2019 (launch date) to	
	2020	30.11.2019
	USD	USD
Net (loss)/gain on financial assets at fair value through profit or loss		
- Realised	(193,676)	3,632
- Unrealised	(861,736)	361,237
	<u>(1,055,412)</u>	<u>364,869</u>

<u>COLLECTIVE INVESTMENT SCHEME</u>	<u>Quantity</u> Units	<u>Cost of shares</u> USD	<u>Fair value as at 31.05.2020</u> USD	<u>Fair value as at 31.05.2020 expressed as percentage of value of Fund</u> %
<u>31.05.2020</u>				
Manulife Global Fund				
- Asia Total Return Fund	<u>32,262,246</u>	<u>32,575,624</u>	<u>32,075,125</u>	<u>96.91</u>
TOTAL COLLECTIVE INVESTMENT SCHEME	<u>32,262,246</u>	<u>32,575,624</u>	<u>32,075,125</u>	<u>96.91</u>
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>(500,499)</u>		
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>32,075,125</u>		

<u>COLLECTIVE INVESTMENT SCHEME</u>	<u>Quantity</u> Units	<u>Cost of shares</u> USD	<u>Fair value as at 30.11.2019</u> USD	<u>Fair value as at 30.11.2019 expressed as percentage of value of Fund</u> %
<u>30.11.2019</u>				
Manulife Global Fund				
- Asia Total Return Fund	<u>35,359,415</u>	<u>35,715,974</u>	<u>36,077,211</u>	<u>97.20</u>
TOTAL COLLECTIVE INVESTMENT SCHEME	<u>35,359,415</u>	<u>35,715,974</u>	<u>36,077,211</u>	<u>97.20</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>361,237</u>		
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>36,077,211</u>		

MANULIFE ASIA TOTAL RETURN BOND FUND

7 DERIVATIVE ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

As at 31 May 2020, there are three forward foreign currency contracts outstanding. The total notional principal amount of the outstanding forward foreign currency contract outstanding amounts to USD29,893,296 (2019: USD35,568,142). The forward foreign currency contracts entered into is for hedging against the currency exposure arising from the investment in collective investment scheme denominated in USD. As the Fund has not adopted hedge accounting, the change in the fair value of the forward foreign currency contract is recognised immediately in the statement of comprehensive income.

	<u>31.05.2020</u> USD	<u>30.11.2019</u> USD
Forward foreign currency contract	5,979	120,364

	<u>31.05.2020</u> USD	<u>30.11.2019</u> USD
Net loss on forward foreign currency contracts at fair value through profit or loss		
- Net realised loss on forward currency contracts	(1,367,719)	(305,951)
- Net unrealised gain/(loss) on forward currency contracts	114,385	(120,364)
	<u>(1,253,334)</u>	<u>(426,315)</u>

8 CASH AND CASH EQUIVALENTS

	<u>31.05.2020</u> USD	<u>30.11.2019</u> USD
Bank balances in licensed banks	863,085	1,026,328

9 OTHER PAYABLES

	<u>31.05.2020</u> USD	<u>30.11.2019</u> USD
Auditors' remuneration	682	1,616
Tax agent's fee	985	661
Sundry payables and accruals	2,947	2,153
	<u>4,614</u>	<u>4,430</u>

10 UNITS IN CIRCULATION

(i) RM-Hedged Class

	<u>31.05.2020</u> No. of units	<u>30.11.2019</u> No. of units
At beginning of the financial period	285,797,673	-
Add: Creation of units arising from application	36,453,113	293,620,569
Add: Creation of units arising from distribution	3,970,732	5,736,879
Less: Cancellation of units	(52,560,109)	(13,559,775)
At end of the financial period	<u>273,661,409</u>	<u>285,797,673</u>

MANULIFE ASIA TOTAL RETURN BOND FUND

(ii) USD Class

	Financial period from 18.02.2019 (launch date) to	
	31.05.2020	30.11.2019
	No. of units	No. of units
At beginning of the financial period	4,325,781	-
Add: Creation of units arising from application	1,402,956	4,733,023
Add: Creation of units arising from distribution	48,844	91,940
Less: Cancellation of units	(1,670,505)	(499,182)
At end of the financial period	4,107,076	4,325,781

(iii) CNH-Hedged Class

	Financial period from 18.02.2019 (launch date) to	
	31.05.2020	30.11.2019
	No. of units	No. of units
At beginning of the financial period	7,778	-
Add: Creation of units arising from application	29,459	7,624
Add: Creation of units arising from distribution	61	154
Less: Cancellation of units	(2,936)	-
At end of the financial period	34,362	7,778

11 ACCUMULATED LOSSES

	31.05.2020	30.11.2019
	USD	USD
Retained loss	(1,686,805)	(270,500)
Unrealised gain	(802,713)	185,512
	(2,489,518)	(84,988)

12 BROKERS' TRANSACTIONS

As at the end of the financial period ended 31 March 2020, there was no transactions with brokers and related parties.

Effective 24 May 2017, Securities Commission Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework require disclosures on details of transaction with brokers only for equity and unquoted fixed income securities. As the Fund's investment is in collective investment scheme, there were no transactions with broker and related parties as at financial period ended 31 May 2020.

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties and their relationship with the Fund are as follows:

Related parties	Relationship
Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad)	The Manager
Manulife Financial Corporation ("Manulife")	Ultimate holding company of the Manager
Manulife Holdings Berhad	Immediate holding company of the Manager
Subsidiaries and associates of Manulife as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager
Directors of Manulife Investment Management (M) Berhad (formerly known as Manulife Asset Management Services Berhad)	Directors of the Manager

MANULIFE ASIA TOTAL RETURN BOND FUND

Units held by the Manager:

(i) RM-Hedged Class

<u>As at:</u>	MANAGER MANULIFE INVESTMENT MANAGEMENT (M) BERHAD *	
	No. of units	USD
31.05.2020	-	-
30.11.2019	391,901	47,890

(ii) USD Class

<u>As at:</u>	MANAGER MANULIFE INVESTMENT MANAGEMENT (M) BERHAD *	
	No. of units	USD
31.05.2020	-	-
30.11.2019	-	-

(iii) CNH-Hedged Class

<u>As at:</u>	MANAGER MANULIFE INVESTMENT MANAGEMENT (M) BERHAD *	
	No. of units	USD
31.05.2020	-	-
30.11.2019	-	-

*The units are held legally and beneficially.

The Manager is of the opinion that all transactions with the related parties have been entered into the normal course of business at agreed terms between the related parties.

In addition to the related party disclosure mentioned elsewhere in the financial statements, there were no other significant related party transactions and balances.

14 MANAGEMENT EXPENSES RATIO ("MER")

	Financial period from 18.02.2019 (launch date) to	
	31.05.2020	30.11.2019
	%	%
MER	0.65	1.02

MER represents expenses including Manager's fee, Trustee's fee, auditors' remuneration, tax agent's fee and other expenses (excluding SST on transaction costs and withholding tax) expressed as an annual percentage of the Fund's average net asset value calculated on a daily basis.

MANULIFE ASIA TOTAL RETURN BOND FUND

15 PORTFOLIO TURNOVER RATIO ("PTR")

	Financial period from 18.02.2019 (launch date) to	
	31.05.2020	30.11.2019
	%	%
PTR (times)	0.22	0.64

PTR represents the average of total acquisitions and disposals of investments in the Fund for the financial period over the Fund's average net asset value calculated on a daily basis.

16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk (including price risk, interest rate risk and currency risk), credit risk, liquidity risk and capital risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to all rules and regulations as stipulated by the Securities Commission's Guidelines on Unit Trust Funds.

Market risk

(a) Price risk

Price risk arises mainly from uncertainty about future prices of collective investment scheme. It represents the potential loss the Fund may suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance.

The table below shows the assets of the Fund which are exposed to price risk.

	31.05.2020	30.11.2019
	USD	USD
Financial assets at fair value through profit or loss		
- Collective investment scheme	32,075,125	36,077,211

The table below summarises the sensitivity of the Fund's (loss)/profit before tax and net asset value to price risk movement as at the end of each reporting period. The analysis is based on the assumptions that the market price of quoted investments fluctuates by 5% with all other variables being held constant. Disclosures below are shown in absolute terms, changes and impact could be positive or negative.

As at:	Changes in price	Impact on profit of loss	Impact on net asset value
	%	USD	USD
31.05.2020			
Financial assets at fair value through profit or loss			
- Collective investment scheme	5	1,603,756	1,603,756
30.11.2019			
Financial assets at fair value through profit or loss			
- Collective investment scheme	5	1,803,861	1,803,861

MANULIFE

ASIA TOTAL RETURN BOND FUND

(b) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rate.

The Fund's exposure to the interest rate risk is mainly confined to deposits with financial institutions. The Manager overcomes this exposure by way of maintaining deposits on short-term basis.

(c) Currency risk

For collective investment scheme denominated in foreign currencies, the currency risk may have a significant impact on the returns of the Fund. The Manager will evaluate the likely direction of a foreign currency versus US Dollar based on consideration of economic fundamentals such as interest rate differentials, balance of payment position, debt level and technical considerations.

The Fund's foreign currency risk concentrations are as follow:

<u>As at</u>	<u>Cash and cash equivalents</u>	<u>Amount due from Manager</u>	<u>Amount due from stock-brokers</u>	<u>Total</u>
	USD	USD	USD	USD
<u>31.05.2020</u>				
CNH	133	1,812	-	1,945
MYR	61,749	8,309	826,019	896,077
	<u>61,882</u>	<u>10,121</u>	<u>826,019</u>	<u>898,022</u>

<u>As at</u>	<u>Cash and cash equivalents</u>	<u>Financial assets at fair value through profit or loss</u>	<u>Dividends receivable</u>	<u>Total</u>
	USD	USD	USD	USD
<u>30.11.2019</u>				
MYR	79,516	-	-	79,516

The table below summarises the sensitivity of the Fund's profit or loss and net asset value to changes in foreign exchange movements at the end of each reporting period. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5%, with all other variables remaining constant. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

<u>As at:</u>	<u>Changes in foreign exchange</u>	<u>Impact on profit or loss</u>	<u>Impact on net asset value</u>
	%	USD	USD
<u>31.05.2020</u>			
MYR	5	<u>44,901</u>	<u>44,901</u>
<u>30.11.2019</u>			
MYR	5	<u>3,976</u>	<u>3,976</u>

MANULIFE ASIA TOTAL RETURN BOND FUND

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. The Manager manages credit risk by undertaking credit evaluation to minimise such a risk.

Credit risk arising from placement of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

The settlement terms of the proceed from the creation of units receivable by the Manager are governed by the Securities Commission's Guidelines on Unit Trust Funds.

(i) Credit risk exposure

At the reporting date, the Fund's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. None of the Fund's financial assets were past due or impaired as at the reporting date.

(ii) Credit quality of financial assets

The following table analyses the Fund's cash at banks and amount due from Manager by rating categories. The rating is obtained from RAM Holdings Bhd's official website.

The maximum exposure to credit risk before any credit enhancements in the carrying amount of the financial assets is as set out below:

	Neither Past Due Nor Impaired			Total
	Cash and cash equivalents	Amount due from Manager	Amount due from stock-brokers	
	USD	USD	USD	USD
<u>As at</u>				
<u>31.05.2020</u>				
AAA	863,085	-	-	863,085
Not rated	-	10,121	826,019	836,140
	<u>863,085</u>	<u>10,121</u>	<u>826,019</u>	<u>1,699,225</u>
<u>As at</u>				
<u>30.11.2019</u>				
AAA	1,026,328	-	-	1,026,328
Not rated		175,325	219,491	394,816
	<u>1,026,328</u>	<u>175,325</u>	<u>219,491</u>	<u>1,421,144</u>

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining a sufficient level of liquid assets to meet anticipated payments and cancellations of units by unit holders. The liquid assets comprise bank at banks, deposits with licensed financial institutions and other instruments which are capable of being converted into cash within 7 days.

The following table analyses the Fund's financial assets and financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The amounts in the following table are the contractual undiscounted cash flows.

As the unit holders can request for redemption of their units, they have been categorised as having maturity of "within one year". The financial assets of the Fund are grouped "within one year" as they are capable of being converted into cash should all of the Fund's unit holders redeem their units.

MANULIFE ASIA TOTAL RETURN BOND FUND

<u>As at</u>	<u>Within one year USD</u>	<u>No maturity date USD</u>	<u>Total USD</u>
<u>31.05.2020</u>			
<u>Financial assets</u>			
Cash and cash equivalents	-	863,085	863,085
Financial assets at fair value through profit or loss	32,075,125	-	32,075,125
Amount due from Manager	10,121	-	10,121
Amount due from stockbrokers	826,019	-	826,019
	<u>32,911,265</u>	<u>863,085</u>	<u>33,774,350</u>

Financial liabilities

Amount due to Manager			
- Manager's fee	34,872	-	34,872
- Cancellation of units	307,072	-	307,072
Amount due to Trustee	1,116	-	1,116
Amount due to stockbrokers	320,502	-	320,502
Derivatives at fair value through profit or loss	5,979	-	5,979
Other payables	4,614	-	4,614
Distribution payable	870	-	870
	<u>675,025</u>	<u>-</u>	<u>675,025</u>

<u>As at</u>	<u>Within one year USD</u>	<u>No maturity date USD</u>	<u>Total USD</u>
<u>30.11.2019</u>			

Financial assets

Cash and cash equivalents	-	1,026,328	1,026,328
Financial assets at fair value through profit or loss	36,077,211	-	36,077,211
Amount due from Manager	175,325	-	175,325
Amount due from stockbrokers	219,491	-	219,491
	<u>36,472,027</u>	<u>1,026,328</u>	<u>37,498,355</u>

Financial liabilities

Amount due to Manager			
- Manager's fee	38,256	-	38,256
Amount due to Trustee	1,224	-	1,224
Amount due to stockbrokers	219,404	-	219,404
Other payables	4,430	-	4,430
Derivatives at fair value through profit or loss	120,364	-	120,364
	<u>383,678</u>	<u>-</u>	<u>383,678</u>

MANULIFE

ASIA TOTAL RETURN BOND FUND

Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital of USD35,588,843 (2019: USD37,199,665) and accumulated loss of USD2,489,518 (2019: USD84,988). The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders, and to maintain a strong capital base to support the development of the investment activities of the Fund.

Fair value estimation

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

Financial assets at fair value through profit or loss consisting of USD32,075,125 (2019: USD36,077,211) is classified within level 1. The carrying values of other financial assets/liabilities of the Fund are reasonable approximation of fair values due to their short-term maturity.

17 DISTRIBUTION

Distribution to unit holders is derived from the following sources:

	2020	
	1st Quarter	2nd Quarter
i) RM-Hedged Class	USD	USD
Realised income	296,520	444,020
Net realised gain	107,187	-
Distribution equalisation	-	105,115
Less:		
Expenses	(107,187)	(106,358)
	<u>296,520</u>	<u>442,777</u>
Gross distribution per unit (cent in local currency)	<u>0.45</u>	<u>0.71</u>
Net distribution per unit (cent in local currency)	<u>0.45</u>	<u>0.71</u>
Ex-date	<u>17.02.2020</u>	<u>18.05.2020</u>

MANULIFE ASIA TOTAL RETURN BOND FUND

ii) USD Class	2020	
	1st Quarter	2nd Quarter
	USD	USD
Realised income	24,916	23,538
Net realised gain	4,552	-
Distribution equalisation	1,551	6,560
Less:		
Expenses	(6,673)	(6,560)
	<u>24,346</u>	<u>23,538</u>
Gross distribution per unit (cent in local currency)	<u>0.58</u>	<u>0.58</u>
Net distribution per unit (cent in local currency)	<u>0.58</u>	<u>0.58</u>
Ex-date	<u>17.02.2020</u>	<u>18.05.2020</u>

iii) CNH-Hedged Class	2020	
	1st Quarter	2nd Quarter
	USD	USD
Realised income	7	4
Distribution equalisation	-	2
Less:		
Expenses	(2)	(2)
	<u>5</u>	<u>4</u>
Gross distribution per unit (cent in local currency)	<u>0.46</u>	<u>0.38</u>
Net distribution per unit (cent in local currency)	<u>0.46</u>	<u>0.38</u>
Ex-date	<u>17.02.2020</u>	<u>18.05.2020</u>

i) RM-Hedged Class	2019	
	1st Quarter	2nd Quarter
	USD	USD
Realised income	246,091	644,484
Distribution equalisation	73,517	-
Less:		
Expenses	(156,406)	(109,409)
	<u>163,202</u>	<u>535,075</u>
Gross distribution per unit (cent in local currency)	<u>0.26</u>	<u>0.80</u>
Net distribution per unit (cent in local currency)	<u>0.26</u>	<u>0.80</u>
Ex-date	<u>26.08.2019</u>	<u>22.11.2019</u>

MANULIFE

ASIA TOTAL RETURN BOND FUND

ii) USD Class	2019	
	1st Quarter	2nd Quarter
	USD	USD
Realised income	11,879	39,280
Distribution equalisation	80	8,709
Less:		
Expenses	(6,825)	(6,359)
	<u>5,134</u>	<u>41,630</u>
Gross distribution per unit (cent in local currency)	<u>0.14</u>	<u>0.99</u>
Net distribution per unit (cent in local currency)	<u>0.14</u>	<u>0.99</u>
Ex-date	<u>26.08.2019</u>	<u>22.11.2019</u>
iii) CNH-Hedged Class	2019	
	1st Quarter	2nd Quarter
	USD	USD
Realised income	-	15
Distribution equalisation	-	-
Less:		
Expenses	-	(4)
	<u>-</u>	<u>11</u>
Gross distribution per unit (cent in local currency)	<u>-</u>	<u>1.00</u>
Net distribution per unit (cent in local currency)	<u>-</u>	<u>1.00</u>
Ex-date	<u>-</u>	<u>22.11.2019</u>

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Included in the distribution for the financial period is an amount of USD740,540 (2019: USD890,575) for RM Hedged-Class, USD48,454 (2019: USD51,159) for USD Class and USD11 (2019: USD15) for CNH Hedged-Class derived from realised income.

Distribution equalisation represents the average amount of distributable income included in the creation and cancellation prices of units. It is computed as at each date of creation and cancellation of units. For the purpose of determining amount available for distribution, distribution equalisation is included in the computation of realised gains or income available for distribution.

MANULIFE ASIA TOTAL RETURN BOND FUND

18 SEGMENT INFORMATION

The Manager determines the asset allocation on behalf of the Fund. The Fund determines the operating segments based on the objective of the Fund.

The Investment Manager is responsible for the Fund's entire portfolio and considers the business to have two operating segments.

The Manager is responsible for allocating resources available to the Fund in accordance with the overall investment strategies as set out in the Investment Guidelines of the Fund. The Fund is managed by two segments:

- A portfolio of investment in the feeder fund, Manulife MGF - Asia Total Return Fund
- A portfolio of deposits with financial institutions

The investment objective of each segment is to achieve consistent returns from the investments in each segment while safeguarding capital by investing in diversified portfolios. The segment information provided is presented to the Manager.

<u>31.05.2020</u>	<u>FVTPL assets</u> <u>USD</u>	<u>Total</u> <u>USD</u>
Interest income	244	244
Gross dividend income	808,883	808,883
Net loss on financial assets at fair value through profit or loss	(1,055,412)	(1,055,412)
Net loss on forward contract currency	(1,253,334)	(1,253,334)
Net foreign currency exchange loss	(1,025)	(1,025)
Total segment operating loss for the financial period	<u>(1,500,644)</u>	<u>(1,500,644)</u>
FVTPL financial assets	32,075,125	32,075,125
Other assets	1,699,225	1,699,225
Total segment assets	<u>33,774,350</u>	<u>33,774,350</u>
<u>30.11.2019</u>	<u>FVTPL assets</u> <u>USD</u>	<u>Total</u> <u>USD</u>
Interest income	12,512	12,512
Gross dividend income	978,742	978,742
Net gain on financial assets at fair value through profit or loss	364,869	364,869
Net loss on forward contract currency	(426,315)	(426,315)
Net foreign currency exchange loss	(59,871)	(59,871)
Total segment operating income for the financial period	<u>869,937</u>	<u>869,937</u>
FVTPL financial assets	36,077,211	36,077,211
Other assets	1,421,144	1,421,144
Total segment assets	<u>37,498,355</u>	<u>37,498,355</u>

Other income and expenses of the Fund are not considered part of the performance of any operating segment. Liabilities of the Fund are also not considered to be part of the net liabilities of any individual segment.

13 CORPORATE INFORMATION

MANAGER

Manulife Investment Management (M) Berhad
(Formerly known as Manulife Asset Management Services Berhad)
Registration No.: 200801033087 (834424-U)
13th Floor, Menara Manulife
No. 6, Jalan Gelenggang
Damansara Heights
50490 Kuala Lumpur

BOARD OF DIRECTORS

Dato' Md Agil Bin Mohd Natt (Independent)
Edmond Cheah Swee Leng (Independent)
Gianni Fiacco (Non-Independent)
Lee Sang Hui (Non-Independent)
Wong Boon Choy (Non-Independent)
Chong Soon Min (Jason) (Non-Independent Executive)

INVESTMENT COMMITTEE

Dato' Dr Zaha Rina Binti Zahari (Independent)
Dato' Md Agil Bin Mohd Natt (Independent)
Edmond Cheah Swee Leng (Independent)
Wong Boon Choy (Non-Independent)
Chong Soon Min (Jason) (Non-Independent)

INVESTMENT MANAGER

Manulife Investment Management (M) Berhad
(Formerly known as Manulife Asset Management Services Berhad)
Registration No: 200801033087 (834424-U)
10th Floor, Menara Manulife
No. 6, Jalan Gelenggang
Damansara Heights
50490 Kuala Lumpur

TRUSTEE OF THE FUND

HSBC (Malaysia) Trustee Berhad
Registration No. 193701000084 (1281-T)
13th Floor, Bangunan HSBC, South Tower,
No .2, Leboh Ampang
50100 Kuala Lumpur

AUDITORS

Ernst & Young PLT
Registration No: 202006000003 (LCP0022760-LCA) & AF: 0039
Level 23A, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur

TAX CONSULTANTS

Deloitte Tax Services Sdn Bhd
Registration no. 36421-T
Level 16, Menara LGB
1, Jalan Wan Kadir
Taman Tun Dr Ismail
60000 Kuala Lumpur

MANULIFE ASIA TOTAL RETURN BOND FUND

HEAD OFFICE

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50490 Kuala Lumpur
Tel: (03) 2719-9228 Fax: (03) 2094-7654
E-mail : MY_CustomerService@manulife.com
Website: www.manulifeinvestment.com.my

BRANCH OFFICES

Kota Bharu

1st Floor, Lot 10900
Wisma Seri Setia
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Kelantan
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Fax: (09) 747-2588

Sungai Petani

Lot 88, No. 17, 2nd Floor
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Perdana Heights
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Kedah Darul Aman
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Penang

1-2-18, Elit Avenue,
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11950 Bayan Baru,
Penang
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Fax: (04) 618-0505

Ipoh

No. 1, 1A & 1B
Pusat Perdagangan Canning 2
Pusat Perdagangan Canning
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Perak Darul Ridzuan
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Fax: (05) 541-6627

Dataran Sunway

26-2 & 28-2, Jalan PJU 5/8
Dataran Sunway
Kota Damansara
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Selangor Darul Ehsan
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Fax: (03) 6140-8103

Shah Alam

30-1, Block 5,
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40170 Shah Alam
Selangor Darul Ehsan
Tel: (03) 3362-6668
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MANULIFE ASIA TOTAL RETURN BOND FUND

Klang

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Kuala Lumpur

2nd Floor, Menara Manulife
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Damansara Heights
50490 Kuala Lumpur
Tel: (03) 2719-9204

Seremban

160-2, Taipan Senawang
Jalan Taman Komersil Senawang 1
Taman Komersil Senawang
70450 Seremban
Negeri Sembilan
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Fax: (06) 678-0016

Melaka

No. 87-01 & 87-02
Jalan Melaka Raya 25
Taman Melaka Raya 1
75000 Melaka
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Fax: (06) 282-0587

Johor Bahru

No. 1-01, Jalan Setia Tropika 1/15
Taman Setia Tropika
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Johor Darul Takzim
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Kuching

No. 63 & 65, 2nd Floor
Jalan Tun Jugah
93350 Kuching
Sarawak
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Miri

Lot 3554, 1st & 2nd Floor
Block 5 MCLD
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98000 Miri
Sarawak
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Bintulu

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1st & 2nd Floor
Parkcity Commerce Square
Jalan Tun Ahmad Zaidi
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Sarawak
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MANULIFE ASIA TOTAL RETURN BOND FUND

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Sandakan

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