

U.S. Bond Fund

Class AA USD Acc

The Fund

Objective

The U.S. Bond Fund primary objective is the maximisation of total returns from a combination of current income and capital appreciation.

Policy

The Fund invests at least 75% of its net assets in USD denominated fixed income securities with an intended average credit rating of A and above. Such fixed-income securities may be issued by governments, agencies, supra-nationals and corporate issuers. It may invest up to 25% of its net assets in higher-yielding debt securities rated lower than investment grade.

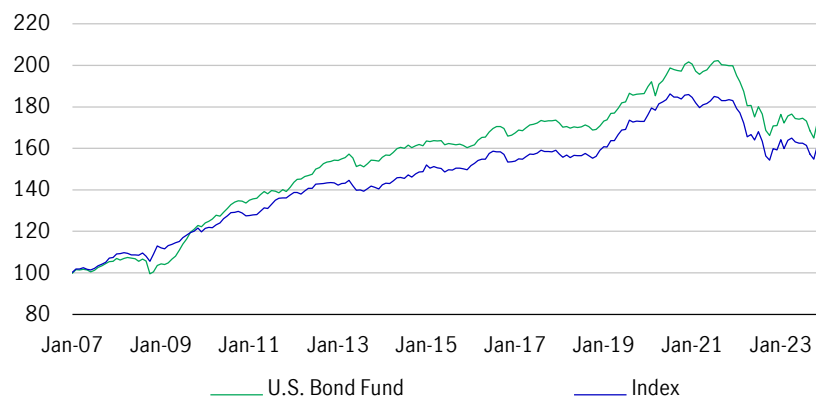
Philosophy

We believe strong relative performance can be generated through bottom up active management of sector allocation and issue selection, combined with yield curve positioning. We take a relative value approach to sector allocation and issue selection, engaging in intensive fundamental credit research and identifying points on the yield curve with the greatest return potential.

Share class performance since inception

Cumulative performance (%)

Total return in USD net of fees, as of 31 December 2023 (rebased to 100)



Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
Fund	3.59	6.45	4.98	4.98	-3.82	0.99	1.55	3.52
Index	3.83	6.82	5.53	5.53	-3.31	1.10	1.81	3.11

Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	4.98	-14.47	-0.91	8.15	9.19	-1.62	4.30	3.77	-0.57	4.80
Index	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Fund	-0.25	9.26	5.64	9.31	18.09	-1.96	5.62	-	-	-
Index	-2.02	4.21	7.84	6.54	5.93	5.24	7.38	-	-	-

Note: The cumulative chart and tables above show the simulated past performance of the Fund based on the launched AA USD class from share class inception date 29 January 2007 to 11 May 2023. This simulation reflects the current ongoing charges of the AA USD Acc class rather than the charges actually incurred by the AA USD class. Thereafter from 12 May 2023 the Fund performance is the class AA USD Acc. Performance in the first year is partial.

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

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Key facts

Investment team	Began career
Howard C. Greene, CFA	1983
Jeffrey N. Given, CFA	1993
Connor Minnaar, CFA	2002
Pranay Sonalkar, CFA	2007

Investment strategy

Strategy inception	January 1985
Strategy AUM (Sep.30, 2023) (USDbn)	30.1

Fund information

Inception date	29 January 2007
Benchmark index	Bloomberg US Aggregate Bond Index
Fund Size (USDm)	60.3
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg Time (daily)

Share class information

Inception date	12 May 2023
ISIN	LU2089985878
Currency	USD
Bloomberg ticker	MLUBAUA LX
Minimum investment	USD 1,000
Management fee (%)	1.00
Ongoing charges figure (%) (total expenses p.a.)	1.21

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

Portfolio parameters

Average Duration	+/- 1yr.
Min Average Credit Quality	A
Max high yield	25%
Number of holdings	400-500

Portfolio

Portfolio characteristics	Fund	Index	Sector allocation (%)	Fund	Index
Average rating	Aa3/A1	Aa2/Aa3	Agency MBS	33.3	26.6
Average coupon (%)	4.3	3.2	IG Corporates	28.3	24.6
Average life (years)	9.4	8.4	US Treasuries	26.8	41.6
Yield to maturity (%)	5.1	4.5	HY Corporates	6.6	–
Yield to worst (%)	5.0	4.5	CMBS	1.8	1.6
Effective duration (years)	6.3	6.2	ABS	1.2	0.5
			Non-Agency MBS	0.4	–
			EM Credit (USD)	0.3	0.3
			EM Government Related (USD)	0.2	1.0
			Local Authorities & Municipals	0.1	0.6
			Equities	–	–
			US Agency	–	0.9
			FD Government & Agency	–	0.9
			Supranationals	–	1.3
			Cash and derivatives	0.9	–
Credit rating allocation (%)	Fund	Index			
AAA	0.6	3.6			
AA	61.9	72.2			
A	5.3	11.7			
BBB	24.4	12.5			
BB	4.2	–			
B	2.3	–			
CCC and below	0.3	–			
NR	0.1	–			
Cash and derivatives	0.9	–			

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

Manulife Investment Management (Ireland) Limited is the distributor of the fund and John Hancock Investment Management Distributors LLC is a sub-distributor of the fund.

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

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Any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID and the latest annual and semi-annual accounts.

This material does not constitute or contain an offer, solicitation, recommendation, or investment advice with respect to the purchase of any security in any jurisdiction. Prospective investors should carefully consider the investment objectives, risks, charges, and expenses of any investment. This and other important information is contained in the prospectus and other disclosure documents. Read these documents before investing. Prospective investors should also consult their professional advisors as to the suitability of any investment in light of their particular circumstances and applicable citizenship, residence, or domicile.

Risks

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

Sovereign Debt Risk: the Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, sovereign issuers may not repay the principal and/or interest or may request the Fund participate in restructuring debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

Credit Rating and Downgrading Risk: credit ratings assigned by rating agencies are subject to limitations. In any event, the credit rating of a debt security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected.

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

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

Interest Rate Risk: when interest rates rise on certain currencies that the bonds are denominated in, the value of the bonds may reduce, resulting in a lower value for the relevant portfolio.

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

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

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