

# Manulife Emerging Markets Debt Fund

30 June 2021

## Class W USD Acc

### THE FUND

This fund provides exposure to emerging market debt's potential for attractive long-term returns, particularly as EM countries evolve from export-driven to consumer-driven economies and develop stable credit metrics.

We aim to harness the growth opportunity in emerging market debt by following a flexible approach in a portfolio of hard currency sovereign and corporate debt alongside tactical allocations to local currency sovereign debt.

Our investment approach is designed to exploit diverse sources of alpha:

- Combining top-down sovereign and bottom-up corporate analysis for high conviction active positioning
- Enhance the risk/reward within each country through flexible security selection across sovereign, quasi-sovereign, corporate, hard currency and local currency

To obtain our prospectus, KIID and any additional information please visit our website: [www.manulifeim.com/institutional](http://www.manulifeim.com/institutional)

### PERFORMANCE

Class W USD Acc, total return in USD net of fees, as at 30 June 2021.

Performance History (rebased to 100)



### Returns (Annualised)

% total return	1 mth	3 mths	YTD	1 yr	2 yrs p.a.	3 yrs p.a.	SI p.a.
<b>Fund</b>	0.8	3.7	-1.1	8.9	3.9	6.6	6.2
<b>Index</b>	0.9	3.9	-1.0	6.8	4.1	6.5	5.7

### Monthly Returns

% total return		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	<b>Fund</b>	-1.3	-1.8	-1.6	1.9	1.0	0.8	-	-	-	-	-	-	-1.1
	<b>Index</b>	-1.2	-2.6	-1.0	1.9	1.1	0.9	-	-	-	-	-	-	-1.0
2020	<b>Fund</b>	1.3	-1.0	-15.0	2.8	6.7	2.8	3.1	1.1	-2.2	0.0	5.1	2.6	5.7
	<b>Index</b>	1.7	-0.8	-12.6	2.2	5.7	2.9	3.7	0.3	-1.7	-0.1	3.7	1.8	5.9
2019	<b>Fund</b>	4.7	0.5	1.1	0.0	0.3	4.1	1.5	-2.2	0.9	0.8	-0.2	2.5	14.8
	<b>Index</b>	4.4	0.6	1.5	0.1	0.6	3.0	1.2	0.5	-0.4	0.4	-0.2	1.9	14.4

Source: Manulife Investment Management.

### Risk Analysis

	Volatility	Sharpe ratio
<b>Fund</b>	11.8%	0.5
<b>Index</b>	10.0%	0.5

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 W Shares in USD Acc, includes fees and charges. Current performance may differ from figures shown.

### FUND FACTS

Investment team	Years of experience
Roberto Sanchez-Dahl, CFA	28
Paolo H.Valle	39
Elina Theodorakopoulou	13

### Strategy Information

Inception Date	March 2007
Strategy AUM (31 Mar. 2021) (USDbn)	1.2

### Fund Information

Inception Date	08 September 2015
Benchmark Index	JP Morgan EMBI Global Index (USD)
Fund Size (USDm)	35.9
Domicile	Ireland
Umbrella	Manulife Investment Management II ICAV
Dealing Deadline	4pm Dublin Time (daily)

### Investment Objective

The Fund's investment objective is to provide total return over the long-term.

### Share Class Information

Class W USD Acc	
Inception Date	08 September 2015
ISIN	IE00BYY04G74
IMF (%)	0.65
OCF (%)	0.90
Minimum Investment	USD 100,000

### Other Classes

Other share classes with different fees and minimum investment levels are available; for more details please see the fund's prospectus, available on our website, [www.manulifeim.com/institutional](http://www.manulifeim.com/institutional)

IMF: Investment management fee  
OCF: Ongoing charges figure (total expenses p.a.)

### Portfolio Guidelines

<b>Duration</b>	+/- 10% of benchmark
<b>Country</b>	
Index < 1%	Max 2%
1% < X < 4%	Max 2x
4% < X < 5%	Max 2x or 10%
5% < X < 10%	Up to 12%
>10%	Up to 15%
<b>Corporate Bonds</b>	Average 30%
<b>Local Currency</b>	20% max exposure
<b>Single Issuer Size (Non-Sovereign)</b>	Average 1%

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### PORTFOLIO

#### Fund Characteristics

	Fund	Index
Average Rating	Baa3/Ba1	Baa3/Ba1
Average Coupon (%)	5.3	5.0
Average Life (Years)	12.9	12.7
Yield to Maturity (%)	4.9	4.0
Yield to Worst (%)	4.8	4.0
Effective Duration (Years)	7.3	8.1

#### Sector Allocation (%)

	Fund	Index
Corporate	32.0	0.0
Hard Currency Quasi-Sovereign	21.5	25.0
Hard Currency Sovereign	34.3	75.0
Local Currency Sovereign	4.3	0.0
Other	7.9	0.0

#### Top Ten Issuers (%)

	Fund
Turkey Government	4.7
Petroleos Mexicanos	4.6
Pertamina Persero	4.3
Egypt Government	2.4
Ukraine Government	2.3
Oman Government International Bond	2.2
Argentine Republic Government	2.1
Ecopetrol	2.0
Saudi Government International Bond	1.9
Vale Overseas Ltd	1.9
<b>Total</b>	<b>28.5</b>

#### Regional Allocation (%)

	Fund	Index
Africa	11.2	8.4
Asia	14.2	24.5
Europe	15.0	13.6
Latin America	42.2	31.4
Middle East	8.8	22.2
Other	8.6	0.0

### FIND OUT MORE

[www.manulifeim.com/institutional](http://www.manulifeim.com/institutional)

[dublin\\_funds@manulifeam.com](mailto:dublin_funds@manulifeam.com)

#### Important Information

For Professional and/or Qualified Investors only (not to be used with or passed onto retail clients). In the UK: Issued and approved by Manulife Investment Management (Europe) Limited. Registered in England No.02831891. Registered Office: One London Wall, London EC2Y 5EA. Authorised and regulated by the Financial Conduct Authority. In the EEA: Issued and approved by Manulife Investment Management (Ireland) Limited. Registered office located Second Floor, 5 Earlsfort Terrace, Dublin 2, D02 CK83, Ireland.

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The Fund is a sub-fund of Manulife Investment Management II ICAV, which is an open-ended umbrella ICAV with segregated liability between its sub-funds. Manulife Investment Management II ICAV is authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended ("UCITS").

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. Please see [www.manulifeim.com/institutional](http://www.manulifeim.com/institutional) for more information including where this fund is registered for sale.

Any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID and the latest annual and semi-annual accounts which are available in English at the website listed above.

The Representative in Switzerland is ARM Swiss Representatives SA, Route de Cité-Ouest 2, 1196 Gland. The Paying Agent in Switzerland is Banque Cantonale de Genève, Quai de l'Île 17, 1204 Geneva. The prospectus, the KIID documents, the articles of association, as well as the semi-annual and annual reports can be obtained upon request and free of charge from the Representative in Switzerland.

#### 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.

The fund will invest in derivatives which involves risk greater than the risks associated with investing directly in securities and other traditional investments. In a down market these instruments could become harder to value and sell at a fair price. Derivatives transactions, including futures and options, are complex and carry a high degree of risk.

There is a risk of a loss when trading futures and options. They are intended for sophisticated investors and are not suitable for everyone.

The use of leverage magnifies both the favourable and unfavourable effects of price movements in the investments made by a fund. To the extent that a fund is leveraged in its investment operations, a fund will be subject to substantial risk of loss.

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