

# Preferred Securities Income Fund

**Class I5 USD Acc**

## The Fund

### Objective

The Preferred Securities Income Fund aims to provide income generation with potential long term capital appreciation by investing primarily in preferred securities.

### Policy

The Fund invests at least 70% of net assets in preferred securities listed or traded on any regulated market in the world. It may invest up to 50% of net assets in debt securities rated lower than investment grade and may use financial derivative instruments.

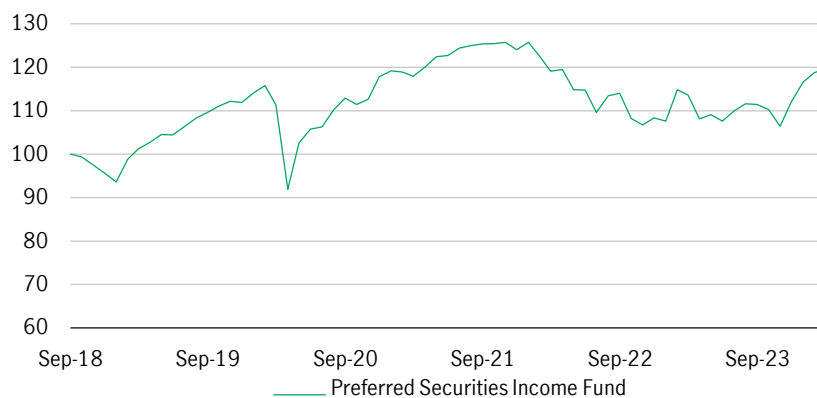
### Philosophy

The team believes they can deliver long-term outperformance by investing in high-quality companies with sustainable, strong cash-generative business models that are also trading at less than their intrinsic value. To do so, the team employs a fundamental, bottom-up security selection process, aiming to create a diversified portfolio with an emphasis on quality and risk management, particularly with regard to credit, liquidity, and call risk.

## Share class performance since inception

### Cumulative performance (%)

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



### Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
<b>Fund</b>	0.62	6.70	2.56	5.17	0.45	3.39	-	3.32

### Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Fund</b>	8.31	-14.43	5.54	4.46	21.89	-6.41	-	-	-	-

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

## Key facts

### Investment team

	Began career
Joseph H. Bozoyan, CFA	1993
Caryn E. Rothman, CFA	1996
Jonas Grazulis, CFA	2011
James Gearhart, CFA	2011

### Investment strategy

Strategy inception	September 2018
Strategy AUM (Dec.31, 2023) (USDm)	122.8

### Fund information

Inception date	11 September 2018
Fund size (USDm)	293.6
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

### Share class information

Inception date	15 July 2021
ISIN	LU2225689863
Currency	USD
Bloomberg ticker	MLPII5A LX
Minimum investment	USD 1 Million
Management fee (%)	0.50
Ongoing charges figure (%) (total expenses p.a.)	0.65

**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

No. of holdings	75-125
Maximum high yield	50%

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

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**Portfolio**

<b>Portfolio characteristics</b>	<b>Fund</b>	<b>Top ten holdings (%)</b>	<b>Fund</b>
Average rating	Baa3/Ba1	Energy Transfer LP	4.5
Average coupon (%)	6.7	PNC Financial Services Group Inc/The	3.4
Average life (years)	7.5	CMS Energy Corp	3.3
Yield to maturity (%)	9.0	Enbridge Inc	3.0
Yield to worst (%)	7.3	National Rural Utilities Cooperative Finance Corp	2.7
Effective duration (years)	3.8	Bank of America Corp	2.5
		Edison International	2.3
		NextEra Energy Capital Holdings Inc	2.2
		United States Cellular Corp	2.2
		Citigroup Capital XIII	2.2
<b>Geographical allocation (%)</b>	<b>Fund</b>	<b>Sector allocation (%)</b>	<b>Fund</b>
United States	83.4	Electric	25.8
Canada	9.9	Banking	23.3
United Kingdom	3.4	Insurance	18.3
Germany	0.9	Energy	11.0
Japan	0.3	Communications	5.7
Cash	2.1	Brokerage assetmanagers exchanges	4.8
		Natural gas	2.1
		Cash	2.1
		Consumer Non-Cyclical	1.6
		Others	5.3

To find out more visit [www.manulifeim.com/institutional](http://www.manulifeim.com/institutional)

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

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

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

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

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

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

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

**Risks**

**All investments involve risk, including the possible loss of principal. There is no guarantee investment objectives will be met. Past performance is not indicative of future results.**

Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost.

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

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

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

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

**Rating of Investment:** there is no assurance that the ratings of each rating agency will continue to be calculated and published on the basis described in the Prospectus or that they will not be amended significantly.

**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.