

# U.S. Small Cap Equity Fund

**Class I5 EUR Acc**

## The Fund

### Investment objective

The US Small Cap Equity Fund aims to make diversified investments. Additionally, the fund manager aims to achieve capital growth.

### Policy

The Fund invests at least 70% of its net assets in equity securities of small-capitalization companies in the U.S. The investment team considers small-capitalization companies to be those that, at the time of investment, are in the capitalization range of the Russell 2000 Index. Equity securities include common and preferred stocks, rights, warrants, and depositary receipts.

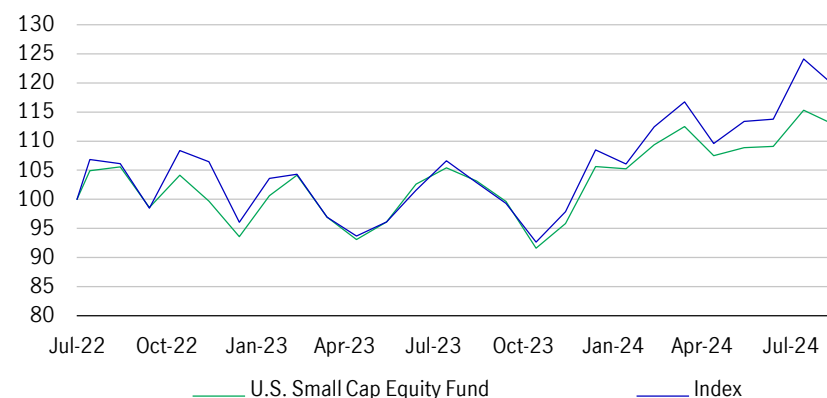
### Philosophy

The team believes that fundamentals matter over a market cycle and that high-quality companies will provide superior risk-adjusted returns over the long term. To that end, they invest primarily in the stocks of small-cap companies with durable, niche business models that they believe are undervalued and offer the potential for high returns on capital.

## Share class performance since inception

### Cumulative performance (%)

Total return in EUR net of fees, as of 31 August 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>	-2.16	3.67	6.86	9.39	-	-	-	5.87
<b>Index</b>	-3.70	5.44	10.17	16.16	-	-	-	9.55

### Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Fund</b>	12.85	-6.42	-	-	-	-	-	-	-	-
<b>Index</b>	12.97	-2.52	-	-	-	-	-	-	-	-

**Note:** Performance in the first year may be partial, please see the key facts for the inception date of the share class.

**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 I5 shares in EUR, 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
Bill Talbot, CFA	1986
Joseph Nowinski	1992
Ryan Davies, CFA	1996

\*Managing the Fund since April 2013.

## Investment strategy

Strategy inception	April 2004
Strategy AUM (Jun.30, 2024) (EURbn)	2.0

## Fund information

Inception date	30 November 2006
Benchmark index	Russell 2000 Index
Fund size (EURm)	21.5
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

## Share class information

Inception date	18 July 2022
ISIN	LU2449933469
Currency	EUR
Bloomberg ticker	MLUS5EA LX
Minimum investment	EUR 1 Million
Management fee (%)	0.80
Ongoing charges figure (%) (total expenses p.a.)	1.14

**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/KIDS. These charges will have an impact on any investment.

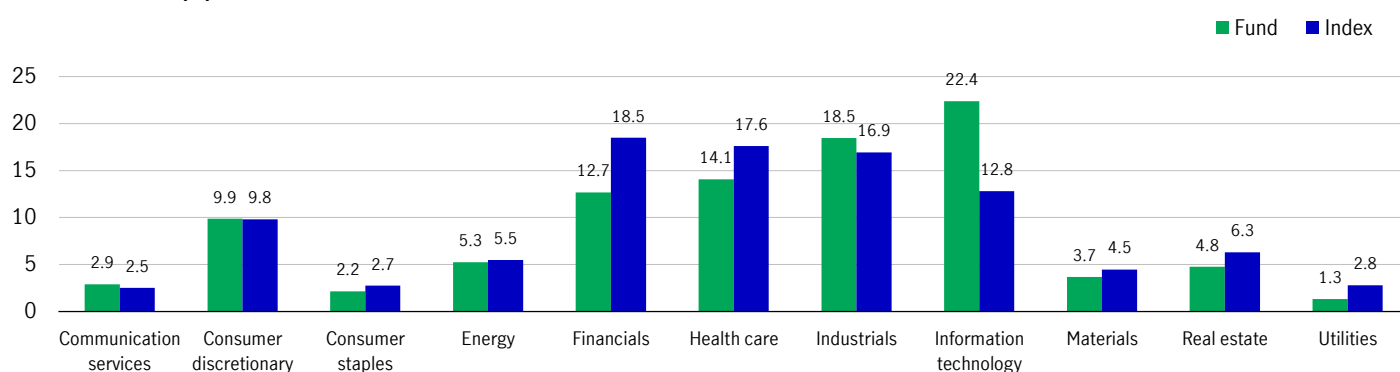
## Portfolio parameters

Number of holdings	Typically 60-80
Max stock weight	5%, 2% at purchase
Sector weight	+/- 10% relative to benchmark

## Portfolio

Portfolio characteristics	Fund	Index	Top ten holdings (%)	Fund	Index
Wtd. avg. market cap (M)	4,919	3,069	Arcosa, Inc.	2.1	0.2
Median market cap (M)	4,053	866	Madison Square Garden Sports Corp.	2.1	–
Number of holdings	79	1,963	Lithia Motors, Inc.	2.1	–
Active share (%)	95.1	–	Summit Materials, Inc.	2.1	0.2
Dividend yield (%)	0.9	1.3	SouthState Corporation	1.9	0.3
Price/Book ratio (x)	2.3	2.0	Commvault Systems, Inc.	1.9	0.3
P/E ratio (1yr forward) (x)	17.6	15.2	Pinnacle Financial Partners, Inc.	1.9	–
Debt/Capital (%)	37.1	49.6	Atlantic Union Bankshares Corporation	1.9	0.1
ROE (%)	10.9	11.6	Varonis Systems, Inc.	1.8	0.2
			First Industrial Realty Trust	1.8	–

## Sector allocation (%)



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

The U.S. Small Cap Equity 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/KID 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 KID, 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.**

**Small Cap Risk:** Investments in securities of small and medium sized companies may involve greater risk than is customarily associated with investment in larger and more established companies.

**Natural Resources Sector Risk:** by focusing on the natural resources sector, some Funds carry much greater risks of adverse developments than a Fund that invests in a wider variety of industries.

**Geographical Concentration Risk:** the concentration of the Fund's investments in US related companies may result in greater volatility than portfolios which comprise broad based global investments. The value of the Fund may be more susceptible to adverse events in the region.

**Liquidity and Volatility Risks:** the Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and low liquidity due to the low trading volume of their securities. 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.

**Use of Financial Derivative 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.