

# Manulife Strategic Income Opportunities Fund

**Seeks:** Income and capital appreciation

**Use for:** Diversifying income holdings

**Investment policy:** Typically invests up to 80% of assets in broad range of investment grade or below investment grade government and corporate debt securities from developed or emerging markets. Investments may be denominated in USD or other currencies. May use financial derivative instruments.

### All-weather income fund

Seeks to outperform over different market environments by participating in up markets and protecting in down markets

### Income potential

Pursuing a variety of investment-grade and higher-yielding fixed-income opportunities globally

### Flexible approach

Tactically allocates across sectors, credit qualities, and currencies while actively managing duration exposure

## OPERATIONAL DETAILS

**Base currency:** U.S. dollar

**Legal structure:** UCITS

**Domicile:** Ireland

**Settlement:** Trade day + 3 days

**Pricing:** Daily

**Dealing day cutoff:** 4 p.m., U.S. Eastern time

**Net assets (\$M):** 29.05

**Fiscal year end:** 31 March

**Ongoing charges figure (%):**

Class I USD (acc): 0.85

**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 KIID. These charges will have an impact on any investment.

## MANAGED BY



**Thomas C. Goggins**  
On the fund since inception  
Investing since 1989



**Kisoo Park**  
On the fund since inception  
Investing since 1986



**Christopher M. Chapman, CFA**  
On the fund since 2017  
Investing since 1999



**Bradley Lutz, CFA**  
On the fund since 2022  
Investing since 1992

Manulife Investment Management

Established asset manager with global resources and expertise extending across equity, fixed-income, and alternative investments as well as asset allocation strategies.

## INVESTMENT PROCESS

### Evaluate economic conditions

The management team assesses the global economic environment, fiscal and monetary policies, and overall credit conditions in the market.

### Analyze investment opportunities

The team seeks out supply-and-demand imbalances and undervalued opportunities across a broad range of securities offering yield and return potential, solid credit quality, and stability while concentrating on three key areas of the market:

- High-yield corporate bonds
- U.S. government and investment-grade corporate bonds
- Foreign bonds

### Construct a diversified portfolio

The team invests the fund in a wide range of securities across its three target sectors with the goal of maintaining an average credit quality of investment grade.

### Set currency exposures

The team evaluates the foreign exchange markets and will tactically use currency exposure to seek to enhance performance should it identify attractive relative value opportunities.

### Adhere to a strict sell discipline

The team will exit a position if:

- Better relative valuations are identified
- Economic trends warrant a change in strategy
- Credit fundamentals deteriorate
- The business cycles shift in favor of another sector
- Government policy suddenly shifts

## SHARE CLASS INFORMATION

	Minimum investment	Sales charge	ISIN	CUSIP
Class I USD (acc)	\$1,000,000	None	IE00BXC46Z78	G5801G370

**QUALITY COMPOSITION<sup>1</sup> (%)**

AAA	16.50
AA	25.88
A	4.61
BBB	31.51
BB	15.68
B	3.62
Other	2.20

**FIVE LARGEST ISSUERS<sup>2</sup> (%)**

United States Treasury Note/Bond	12.88
INTERNAL	3.92
Indonesia Treasury Bond	3.21
Fannie Mae Pool	2.08
Freddie Mac Pool	1.87

**ASSET MIX<sup>3</sup> (%)**

Corporate	40.56
Government-Related	30.08
Treasury	12.88
Securitized	8.01
Cash	4.13
Municipals	3.04
Derivatives	1.31

**KEY STATISTICS**

Number of holdings	1,061
Average maturity (yrs)	6.43
Duration (yrs)	4.66
Yield to maturity	4.88

**AVERAGE ANNUAL TOTAL RETURNS (%)**

	1 month	3 month	YTD	1 year	3 year	5 year	10 year	Since inception
Class I (acc)	3.12	6.25	7.40	7.40	-0.99	2.95	-	2.07
Bloomberg U.S. Aggregate Bond Index <sup>4</sup>	3.83	6.82	5.53	5.53	-3.31	1.10	-	1.52

**CALENDAR YEAR RETURNS (%)**

	2014	2015*	2016	2017	2018	2019	2020	2021	2022	2023
Class I (acc)	-	-1.20	5.26	4.62	-5.42	10.40	7.92	0.73	-10.28	7.40
Bloomberg U.S. Aggregate Bond Index <sup>4</sup>	-	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53

\*Partial return. Share class' inception date is 29/06/2015. Performance greater than 1 year is annualised and net of fees. Past performance is not indicative of future results and you may not get back what you invested. Changes in exchange rates may have an adverse effect.

**IMPORTANT INFORMATION FOR INVESTORS**

*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.*

*This fund is a sub-fund of Manulife Investment Management I PLC, which is an open-ended umbrella company with segregated liability between its sub funds. Manulife Investment Management I PLC (company) has been authorized in Ireland as a UCITS fund pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulation 2011, as amended. Certain funds of the company have also been authorized for sale in certain EEA jurisdictions, the United Kingdom and Switzerland. No fund of this company has been authorized for sale in any other 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. The information provided is not to be construed as an offer to buy or sell any financial instrument, nor does it constitute an offer or invitation to invest in any fund managed by Manulife Investment Management (Ireland) Limited, and has not been prepared in connection with any such offer.*

*The value of investments and resulting income may fall as well as rise, and you may get back less than you invested. Global investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Hedging and other strategic transactions may increase volatility and result in losses of not successful. Please see the fund's prospectus or KIID for additional risks associated with this UCITS fund. Past performance does not guarantee future results.*

*Manulife Investment Management (Ireland) Limited is the distributor of the fund. Manulife Investment Management (Europe) Ltd. is the sub distributor of the fund. This fund may not be offered or sold to U.S. citizens or residents. This is a marketing communication therefore any decision to invest in this fund should be based on a review of the terms of the prospectus, including the relevant supplement, the relevant Key Investor Information Document (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, 17, Quai de l'Île, 1204 Geneva. The prospectus, the KIID, and the articles of association, as well as the semi-annual and annual reports can be obtained on request, free of charge, from the representative in Switzerland or on the website mentioned above.*

<sup>1</sup> Ratings are from Moody's, if available, and from Standard & Poor's or Fitch, respectively, if not. Securities in the Not rated category have not been rated by a rating agency; however, the subadvisor performs its own credit analysis for many of these securities and assigns comparable ratings that are used for compliance with applicable investment policies. Prior to June 30, 2021, internal ratings provided by the subadvisor were included. Ratings composition will change. Individual bonds are rated by the creditworthiness of their issuers; these ratings do not apply to the fund or its shares. U.S. government and agency obligations are backed by the full faith and credit of the U.S. government. All other bonds are rated on a scale from AAA (extremely strong financial security characteristics) down to CCC and below (having a very high degree of speculative characteristics). "Short-term investments and other," if applicable, may include fund receivables, payables, and certain derivatives. <sup>2</sup> Listed holdings are a portion of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents. <sup>3</sup> Excludes any negative exposures that may result from the use of futures or forward contracts. <sup>4</sup> The Bloomberg U.S. Aggregate Bond Index tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets. It is not possible to invest directly in an index.