

U.S. Small Cap Equity Fund

Class W USD Acc

The Fund

Investment objective

The U.S. 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 and equity related investments of smaller cap companies in the U.S. The remaining assets may include bonds and deposits. The Fund may use financial derivative instruments.

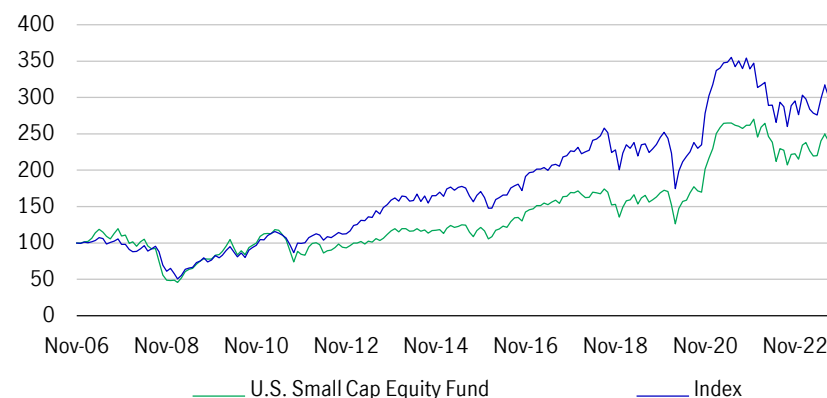
Philosophy

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 USD net of fees, as of 31 October 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	-7.88	-16.61	-3.23	-6.08	7.03	6.48	6.42	4.44
Index	-6.82	-16.69	-4.45	-8.56	3.95	3.31	5.63	5.91

Calendar year returns (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	-20.44	24.88	25.47	27.18	-19.62	15.99	24.98	-1.62	-1.11	24.30
Index	-20.44	14.82	19.96	25.52	-11.01	14.65	21.31	-4.41	4.89	38.82

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Fund	15.59	-23.77	31.35	72.07	-56.30	10.60	0.02	-	-	-
Index	16.35	-4.18	26.85	27.17	-33.79	-1.57	-0.57	-	-	-

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, 30 November 2006 to 11 May 2023. This simulation reflects the current ongoing charges of the W 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 W 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 W 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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NOT FOR USE WITH CITIZENS OR RESIDENTS OF THE UNITED STATES.**

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 (Sep.30, 2023) (USDbn)	1.8

Fund information

Inception date	30 November 2006
Benchmark index	Russell 2000 Index
Fund size (USDm)	20.5
Base currency	USD
Domicile	Luxembourg
Umbrella	Manulife Global Fund
Dealing deadline	1pm Luxembourg time (daily)

Share class information

Inception date	12 May 2023
ISIN	LU2499704174
Currency	USD
Bloomberg ticker	MLUSW1A LX
Minimum investment	USD 100,000
Management fee (%)	1.15
Ongoing charges figure (%) (total expenses p.a.)	1.42

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.

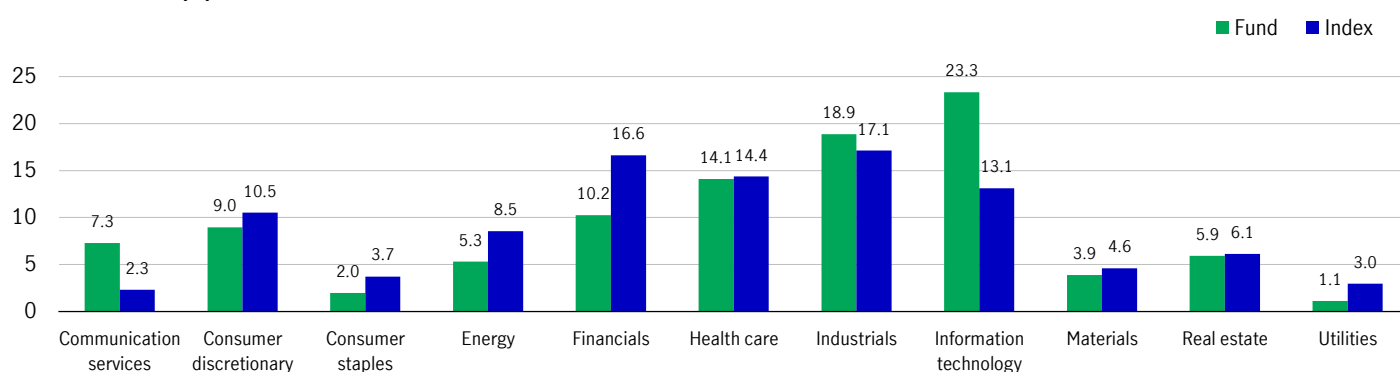
Portfolio parameters

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)	3,776	2,658	Magnolia Oil & Gas Corporation	2.4	0.2
Median market cap (M)	3,001	757	Arcosa, Inc.	2.4	0.2
Number of holdings	80	1,972	EMCOR	2.4	–
Active share (%)	94.9	–	Madison Square Garden Sports Corp.	2.4	–
Dividend yield (%)	1.0	1.7	EastGroup Properties, Inc.	2.3	–
Price/Book ratio (x)	1.8	1.6	SUMMIT MATERIALS, INC.	2.1	0.2
P/E ratio (1yr forward) (x)	14.4	11.9	Timken Company	2.0	–
Debt/Capital (%)	37.4	50.2	First Industrial Realty Trust	2.0	–
ROE (%)	11.8	13.1	Chord Energy Corporation	1.9	0.3
			Avient Corporation	1.8	0.1

Sector allocation (%)



To find out more visit 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.

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.

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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.

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 Sub-Funds carry much greater risks of adverse developments than a Sub-Fund that invests in a wider variety of industries.

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

Liquidity and Volatility Risks: the Sub-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. In adverse market conditions, the Sub-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 sub-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.