

Manulife U.S. All Cap Core Equity Fund

Class W GBP Acc

The Fund¹

Investment objective¹

The Fund seeks to grow capital over the long term.

Policy

This Fund invests primarily in equities and equity related securities of companies domiciled in the U.S. High active-share portfolio that is diversified across sectors, and styles without industry or capitalisation focus and may use financial derivative instruments.

Philosophy

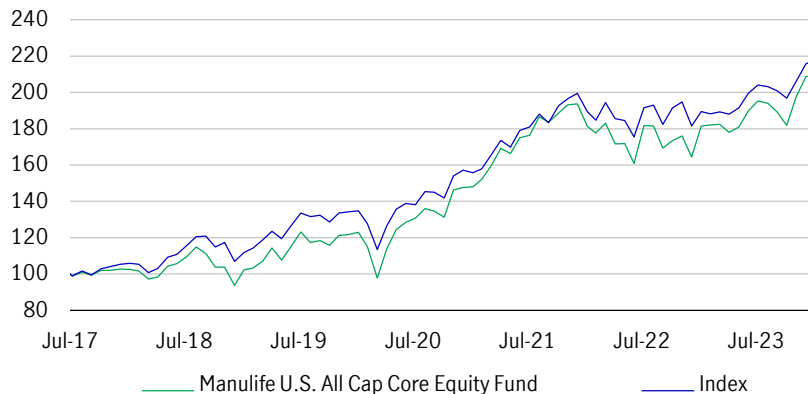
This Fund provides exposure to quality US companies with sustainable competitive advantages and the ability to generate significant cash flow.

We believe a portfolio of best-of-breed companies delivering compounding cash flow growth bought at the “right price” and held for the long-term should outperform through investment cycles. The portfolio is designed to capture both growth and value-based returns for consistent and repeatable outperformance in all market conditions, making this a useful core equity holding.

Share class performance since inception

Cumulative performance (%)

Total return in GBP net of fees, as at 31 January 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.
Fund	0.43	15.22	0.43	15.41	12.30	15.40	-	12.01
Index ¹	1.22	10.91	1.22	15.18	11.88	14.30	-	12.71

Calendar year returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	26.95	-15.18	31.22	21.23	29.96	-8.72	2.67	-	-	-
Index ¹	18.85	-9.03	26.82	17.16	25.49	1.56	5.33	-	-	-

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

Risk analysis

	Beta	Info ratio	Sharpe ratio	Tracking error	Volatility
Fund	1.14	0.1	0.4	6.2%	20.9%

Note: Risk analysis shown using the Fund's base currency USD.

¹ The investment policy and the name of the Fund changed on 29 March 2019. In addition, the Fund's benchmark also changed from S&P 500 index to Russell 3000 index. There has been no change to the investment objective.

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 GBP Acc, includes fees and charges. Current performance may differ from figures shown.

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Key facts

Investment team

	Began career
Emory (Sandy) W. Sanders, Jr., CFA	1997
Jonathan White, CFA	1997

Strategy information

Inception date	January 2011
Strategy AUM (Dec.31, 2023) (GBPbn)	4.4

Fund information

Inception date	11 August 2015
Benchmark index ¹	Russell 3000 Index (GBP)
Fund size (GBPm)	5.6
Base currency	USD
Domicile	Ireland
Umbrella	Manulife Investment Management II ICAV
Dealing deadline	4pm Dublin time (daily)

Share class information

Inception date	24 July 2017
ISIN	IE00BY08P46
Currency	GBP
Bloomberg ticker	MULCRGA
Minimum investment	GBP 100,000
Management fee (%)	0.80
Ongoing charges figure (%) (total expenses p.a.)	1.05

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	35-75
Max sector weight	2x benchmark
Max stock weight	8%
Tracking error (target)	3-6% p.a.

Portfolio

Fund characteristics	Fund	Index¹	Top ten issuers (%)		Fund
Wtd. avg. market cap (M)	408,738	507,993	Amazon.com	United States	7.8
Median market cap (M)	33,060	1,636	Alphabet	United States	5.5
Number of holdings	48	2,940	NVIDIA Corporation	United States	4.5
Active share (%)	79.9	-	Lennar	United States	4.5
Dividend yield (%)	1.2	1.4	Apple	United States	4.5
Price/Book ratio (x)	2.9	3.8	KKR & Co. Inc.	United States	4.2
P/E ratio (1yr forward) (x)	18.2	19.4	First Hawaiian	United States	3.6
Debt/Capital (%)	50.3	48.1	Crown Castle Inc.	United States	3.6
ROE (%)	15.3	16.7	Goldman Sachs Group	United States	3.4
			Salesforce, Inc.	United States	3.4
			Totals:		45.0
Sector allocation (%)	Fund	Index¹			
Communication services	9.9	8.2			
Consumer discretionary	20.7	10.4			
Consumer staples	3.7	5.7			
Energy	4.2	3.9			
Financials	16.5	13.8			
Health care	6.5	12.8			
Industrials	6.2	9.8			
Information technology	25.2	27.9			
Materials	1.1	2.6			
Real estate	4.2	2.8			
Utilities	-	2.2			

To find out more visit www.manulifeim.com/institutional

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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 for more information including where this fund is registered for sale.

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 the website listed above.

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. 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.

Portfolio characteristics including holdings, sector weightings and market capitalization are subject to change at any time. All material is compiled from sources believed to be reliable and correct, but accuracy cannot be guaranteed.

The Fund is exposed to various risks including: concentration risk, credit/counterparty risk, equity securities risk, FDI and leverage risk, large companies risk, operational risk, share class currency risk and small to medium companies risk.

For more information on these and other applicable risks see the sections "Investment Risks and Special Considerations" and "Investment Risks Applicable to each Fund" in the prospectus.