

# Manulife U.S. All Cap Core Equity Fund

Class W GBP Acc

## The Fund<sup>1</sup>

### Investment objective<sup>1</sup>

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

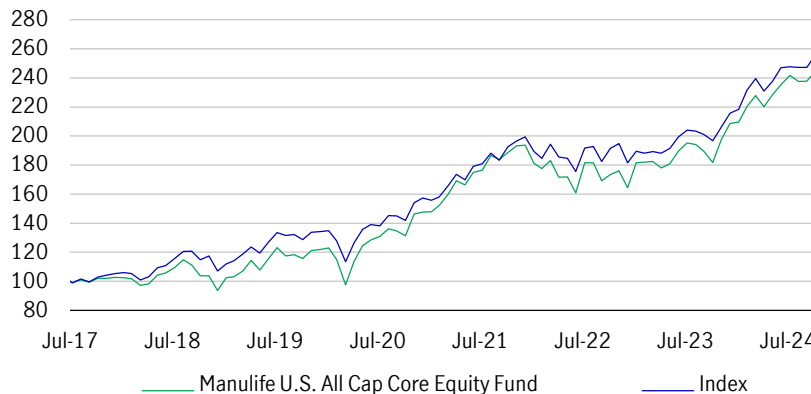
This Fund provides exposure to quality US companies with sustainable competitive advantages and the ability to generate significant cash flow.

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 October 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               | 2.92  | 1.22   | 17.28 | 34.55 | 9.09       | 16.17      | -           | 13.10   |
| Index <sup>1</sup> | 3.57  | 3.43   | 18.73 | 30.11 | 9.97       | 14.75      | -           | 13.81   |

### 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 <sup>1</sup> | 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 | 1.15 | 0.0        | 0.3          | 6.2%           | 20.7%      |

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

<sup>1</sup> 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 (Sep.30, 2024) (GBPbn) | 4.9          |

### Fund information

|                              |  |
|------------------------------|--|
| Inception date               | 11 August 2015                         |
| Benchmark index <sup>1</sup> | Russell 3000 Index (GBP)               |
| Fund size (GBPm)             | 7.7                                    |
| 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**

| <b>Fund characteristics</b>  | <b>Fund</b> | <b>Index<sup>1</sup></b> | <b>Top ten issuers (%)</b> | <b>Fund</b>       |
|------------------------------|-------------|--------------------------|----------------------------|-------------------|
| Wtd. avg. market cap (M)     | 600,046     | 672,135                  | Amazon.com                 | United States 8.2 |
| Median market cap (M)        | 36,150      | 1,714                    | NVIDIA Corporation         | United States 7.4 |
| Number of holdings           | 46          | 2,954                    | Alphabet                   | United States 5.5 |
| Active share (%)             | 78.1        | –                        | Apple                      | United States 4.5 |
| Dividend yield (%)           | 1.1         | 1.3                      | Lennar                     | United States 4.4 |
| Price/Book ratio (x)         | 3.3         | 4.2                      | Morgan Stanley             | United States 4.2 |
| P/E ratio (1yr forward) (x)  | 20.1        | 20.7                     | KKR & Co. Inc.             | United States 4.1 |
| Debt/Capital (%)             | 51.1        | 46.8                     | Cheniere Energy, Inc.      | United States 3.5 |
| ROE (%)                      | 13.7        | 16.2                     | First Hawaiian             | United States 3.4 |
|                              |             |                          | Salesforce, Inc.           | United States 2.9 |
|                              |             |                          | <b>Totals:</b>             | <b>48.1</b>       |
| <b>Sector allocation (%)</b> | <b>Fund</b> | <b>Index<sup>1</sup></b> |                            |                   |
| Communication services       | 9.4         | 8.6                      |                            |                   |
| Consumer discretionary       | 23.3        | 10.3                     |                            |                   |
| Consumer staples             | 1.5         | 5.4                      |                            |                   |
| Energy                       | 4.9         | 3.6                      |                            |                   |
| Financials                   | 15.9        | 14.1                     |                            |                   |
| Health care                  | 5.4         | 11.4                     |                            |                   |
| Industrials                  | 6.4         | 9.8                      |                            |                   |
| Information technology       | 27.5        | 29.1                     |                            |                   |
| Materials                    | 1.1         | 2.6                      |                            |                   |
| Real estate                  | 3.2         | 2.7                      |                            |                   |
| Utilities                    | –           | 2.4                      |                            |                   |

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

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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.

**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.