

Manulife Asian Bond Absolute Return Fund

30 June 2021

Class W USD Acc

THE FUND

This fund exploits fixed income market inefficiencies across Asia with the flexibility to implement long/short trade ideas in rates, credit and currencies.

We believe Asian bonds offer an attractive opportunity set to generate absolute returns given their breadth of uncorrelated returns and investor misperceptions of risk.

This fund offers diversification away from the peer group of global macro multi-asset funds in the absolute return sector.

Potential Benefits

- Positive return on a rolling twelve month basis¹
- Mitigation of drawdown risk and volatility
- Low correlation to other asset classes

To obtain our prospectus, KIID and any additional information please visit our website: www.manulifeim.com/institutional

PERFORMANCE

Class W USD Acc, total return in USD net of fees, as at 30 June 2021.

Performance History (rebased to 100)



Returns (Annualised)

% total return	1 mth	3 mths	YTD	1 yr	2 yrs p.a.	3 yrs p.a.	SI p.a.
Fund	-0.4	-0.6	-1.0	2.2	1.8	2.9	2.2
Index ²	0.0	0.0	0.1	0.2	1.2	1.6	1.3

Monthly Returns

% total return		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	Fund	-0.3	0.1	-0.1	-0.3	0.1	-0.4	-	-	-	-	-	-	-1.0
	Index ²	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-	-	-	0.1
2020	Fund	1.2	-0.3	-7.6	2.9	1.7	1.5	0.6	-0.2	0.1	0.6	0.8	1.2	2.3
	Index ²	0.2	0.2	0.1	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1
2019	Fund	3.1	0.3	1.2	0.1	-1.4	1.0	0.8	-0.2	0.4	0.2	-0.1	1.1	6.7
	Index ²	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2.6

Source: Manulife Investment Management.

Risk Analysis

	Volatility	Sharpe ratio	Max drawdown	
			%	Days
Fund	3.7%	0.3	-11.0	18

Notes

1. This is an internal target which is subject to change without notice. There is no guarantee this target will be met. 2. The share class benchmark changed from BofA Merrill LIBOR 3-month Constant Maturity (USD) to ICE BofA 0-3 Month T Bill on 1 April 2021. Performance shown before this date relates to BofA Merrill LIBOR 3-month Constant Maturity (USD). Performance shown after 1 April 2021 relates to ICE BofA 0-3 Month T Bill.

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

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FUND FACTS

Investment team	Years of experience
Endre Pedersen (Lead)	22
Jimond Wong	23
Neal Capecci	22
Murray Collis	25

Fund Information

Inception Date	08 September 2015
Benchmark Index ²	ICE BofA 0-3 Month T Bill
Fund Size (USDm)	97.8
Domicile	Ireland
Umbrella	Manulife Investment Management II ICAV
Dealing Deadline	4pm Dublin Time (daily)

Investment Objective

The Fund aims to provide a positive absolute return from capital growth and income. Absolute return refers to a positive return, on a rolling twelve month basis, regardless of market conditions.

Share Class Information

Class W USD Acc	
Inception Date	08 September 2015
ISIN	IE00BYY02Y17
IMF (%)	0.75
OCF (%)	1.00
Minimum Investment	USD 100,000

Other Classes

Other share classes with different fees and minimum investment levels are available; for more details please see the fund's prospectus, available on our website, www.manulifeim.com/institutional

IMF: Investment management fee
OCF: Ongoing charges figure (total expenses p.a.)

Portfolio Characteristics

Average Rating	A2/A3
Effective Duration (Years)	-1.6
Number of holdings	109

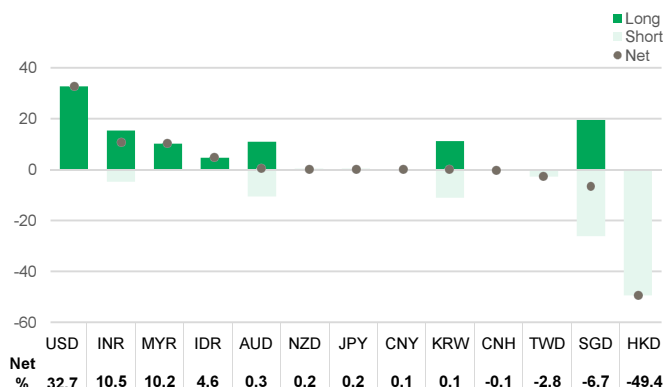
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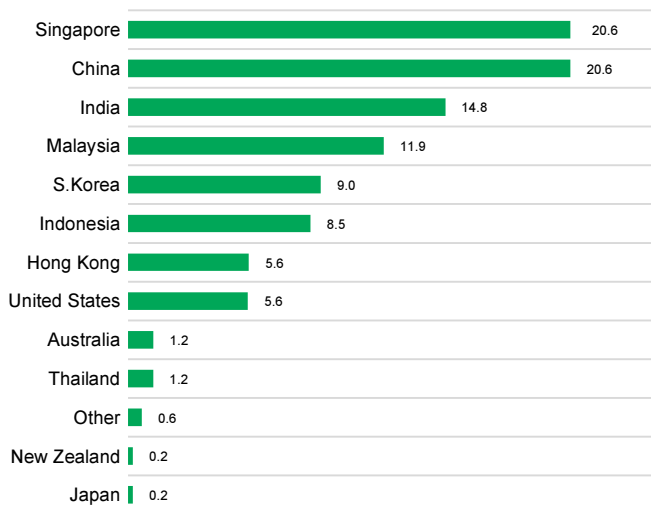
Class W USD Acc

PORTFOLIO

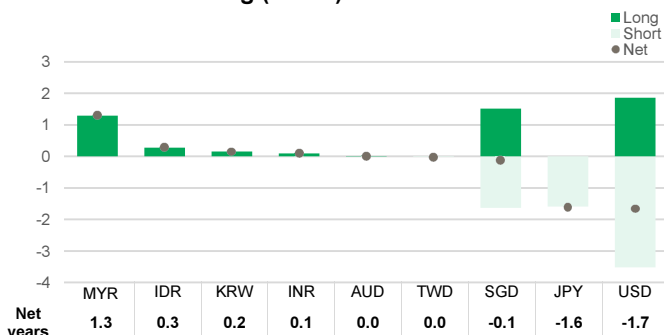
Currency Positioning (%)



Country Positioning (%)



Duration Positioning (Years)



Credit Exposure (Gross Notional)

	Long	Short	Net
Government (%)	40.1	-82.0	-41.9
Government Related (%)	9.4	0.0	9.4
Credit (%)	33.7	-36.8	-3.1

FIND OUT MORE

www.manulifeim.com/institutional

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Important Information

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.

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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.

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.

The Representative in Switzerland is 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.

The fund will invest in derivatives which involves risk greater than the risks associated with investing directly in securities and other traditional investments. In a down market these instruments could become harder to value and sell at a fair price. Derivatives transactions, including futures and options, are complex and carry a high degree of risk.

There is a risk of a loss when trading futures and options. They are intended for sophisticated investors and are not suitable for everyone.

The use of leverage magnifies both the favourable and unfavourable effects of price movements in the investments made by a fund. To the extent that a fund is leveraged in its investment operations, a fund will be subject to substantial risk of loss.

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.