

Manulife Covered Call U.S. Equity Fund

Advisor Series • Performance as at August 31, 2025 • Holdings as at July 31, 2025

Overview

Overall Morningstar Rating¹



Key Facts

Management Team: Manulife Capital Appreciation Team

Inception date: February 20, 1990

AUM²: \$50.38M

CIFSC category: U.S. Equity

Investment style: Blend

Distribution frequency³: Annual

Positions: 54

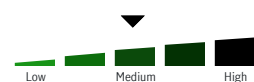
Management fee: 1.78%

MER: 2.31% (as at 2024-12-31, includes HST)

Min. investment: \$500 initial; \$25 PAC

Fund Status: Open

Risk: Medium



Equity Characteristics

| | |
|--------------------|-----------|
| P/E Ratio | 25.95 |
| P/B Ratio | 4.45 |
| P/CF Ratio | 18.13 |
| ROE | 27.34% |
| Average Market Cap | \$435.00B |
| Dividend Yield | 1.13% |

Equity Style Box⁵

| | | | |
|--------|-------|-------|--------|
| Large | | | |
| Medium | | | |
| Small | | | |
| | Value | Blend | Growth |

The fund's portfolio is biased toward large-cap blend stocks.

Fund Codes (MMF)

| Series | FE | LL2 | LL3 | DSC | NL |
|---------------|-------|-------|-------|-------|-------|
| Advisor | 4561 | 4960 | 4761 | 4461 | — |
| Advisor - DCA | 24561 | 24960 | 24761 | 24461 | — |
| F | — | — | — | — | 4661 |
| F - DCA | — | — | — | — | 24661 |
| FT6 | — | — | — | — | 2517 |
| T6 | 2017 | — | 2317 | 2117 | — |

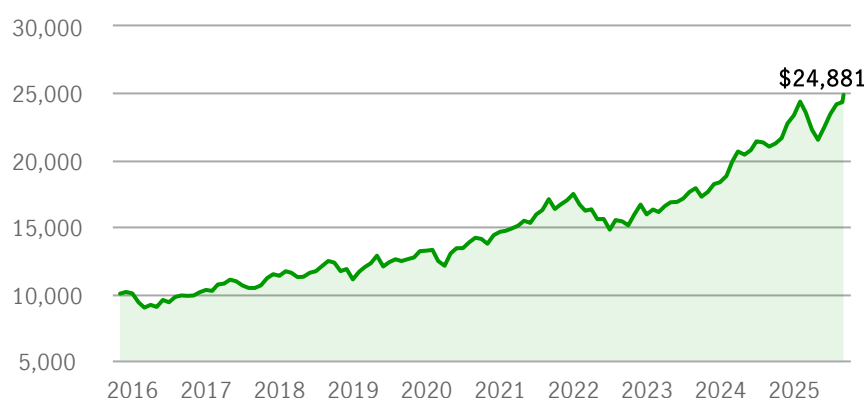
DSC/LL2/LL3 load options are available for switches only and are not available for new purchases.

Why invest?

- This fund offers exposure to a diversified portfolio of primarily U.S. equity securities and employs a covered call overlay to seek stronger risk-adjusted performance.
- Employing a value approach, based on bottom up fundamental research the portfolio manager focuses on buying attractive business at the right price, looking for securities that are undervalued or offer potential for above average earnings growth.
- Selling covered call options enhances the current income earned by the portfolio, which in turn provides lower volatility and downside risk mitigation by partially hedging against a decline in the price of the securities on which they are written.

Performance

Growth of \$10,000 since inception⁶



Calendar Returns (%)

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| 12.07 | 2.58 | 10.30 | -2.39 | 19.43 | 10.69 | 19.39 | -8.78 | 15.08 | 27.36 |

Compound Returns (%)

| 1 Mth | 3 Mth | 6 Mth | YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | 15 Yrs | 20 Yrs | Inception |
|-------|-------|-------|------|-------|-------|-------|--------|--------|--------|-----------|
| 0.65 | 8.51 | 3.28 | 4.23 | 15.84 | 16.46 | 11.40 | 9.64 | — | — | 6.73 |

| Risk Measures (5 yr.) | Standard Deviation (%) | Sortino Ratio | Sharpe Ratio | Alpha | Beta | R-Squared (%) |
|------------------------|------------------------|---------------|--------------|-------|------|---------------|
| Fund | 10.30 | 1.82 | 0.63 | -0.54 | 0.76 | 88.36 |
| Benchmark ⁷ | 13.18 | 2.07 | 0.81 | — | — | — |

Management

Portfolio advisor:

Manulife Capital Appreciation Team

Sub Advisor:

Manulife Investment Management (US) LLC



Michael
Scanlon



Jeff Wu

Management Fee Reduction Rates⁸

Account/Household Value Tiers All Qualifying Investments

\$250K+ to \$499K 2.50 basis points

\$500K+ to \$999K 5.00 basis points

\$1M+ to \$4.9M 7.50 basis points

\$5M+ to \$9.9M 10.00 basis points

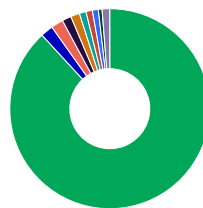
\$10M+ 12.50 basis points

Top 10 Holdings (%)⁹

| | |
|-------------------------------------|------|
| 1. Alphabet Inc. Cl A | 8.90 |
| 2. Microsoft Corp. Com | 8.09 |
| 3. Amazon.com Inc. Com | 6.98 |
| 4. Broadcom Inc. Com | 5.94 |
| 5. JPMorgan Chase & Co. Com | 5.02 |
| 6. Eli Lilly & Co. Com | 3.97 |
| 7. Walmart Inc. Com | 3.57 |
| 8. NVIDIA Corp. Com | 3.06 |
| 9. Berkshire Hathaway Inc. Cl B New | 2.73 |
| 10. Marvell Technology Inc. Com | 2.12 |

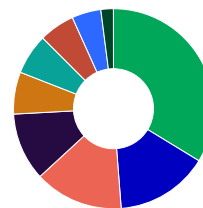
Portfolio Allocation

Geographic Allocation (%)



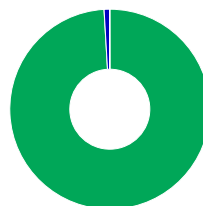
| | |
|-------|----------------|
| 88.15 | United States |
| 2.03 | United Kingdom |
| 1.98 | Ireland |
| 1.48 | France |
| 1.45 | Switzerland |
| 1.09 | Israel |
| 1.04 | Bermuda |
| 0.95 | Canada |
| 0.61 | Germany |
| 1.23 | Other |

Sector Allocation (Equities) (%)



| | |
|-------|------------------------|
| 33.73 | Information Technology |
| 15.06 | Health Care |
| 14.37 | Financials |
| 11.00 | Communication Services |
| 6.79 | Consumer Discretionary |
| 6.55 | Energy |
| 5.76 | Materials |
| 4.71 | Industrials |
| 2.03 | Consumer Staples |

Asset Allocation (%)



| | |
|-------|----------------------|
| 99.09 | Equities |
| 0.91 | Cash and Equivalents |
| 0.00 | Other |

For more information please contact your advisor or visit manulifeim.ca

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The Morningstar Rating, commonly referred to as the Star Rating, relates how a fund has performed on a risk-adjusted basis against its Morningstar category peers and is subject to change every month. Calculations are based on the funds in each Morningstar category to better measure fund manager skill. The Star Ratings as of July 31, 2025 for the Funds shown and the number of funds within their categories for each period are:
Manulife Covered Call U.S. Equity Fund within the Canada Fund US Equity category: 1 year period, n/a stars & 1142 funds, 3 year period, 3 stars & 1036 funds, 5 year period, 3 stars & 905 funds, 10 year period, 2 stars & 566 funds. Funds are ranked by their Morningstar Risk-Adjusted Return scores with the top 10% of funds in a category receiving 5 stars, the top 22.5% receiving 4 stars; a fund in the middle 35% receiving 3 stars; a fund in the next 22.5% receiving 2 stars and a fund in the bottom 10% receiving 1 star. The Overall Star Rating for a fund is a weighted combination of its 3, 5 and 10 year ratings. Overall ratings are adjusted where a fund has less than 5 or 10 years of history. Please refer to www.morningstar.ca for greater detail on the calculation of the Star Ratings.
2. All classes/series combined. Assets as at July 31, 2025.
3. The payment of distributions is not guaranteed and may fluctuate. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions should not be confused with a fund's performance, rate of return, or yield. You may also receive return of capital distributions from a fund. Please consult with your tax advisor regarding the tax implications of receiving distributions. See the fund facts as well as the prospectus for more information on a fund's distributions policy.
4. Distribution yield is calculated based on prior 12-month rolling average of paid distributions and using average month-end net asset value, per security. The distribution yield excludes any year-end capital gains distributions paid. Distribution yield should not be confused with a fund's performance or rate of return.
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6. The "Growth of \$10,000 invested" chart shows the final value of a hypothetical \$10,000 investment in securities in this class/series of the fund without any withdrawal as at the end of the investment period indicated. This compound growth chart is for illustrative purposes only and is not intended to reflect future values or returns on investment in such securities.
7. The benchmark for this fund is comprised of the S&P 500 Total Return Index (CAD)
8. Investors with a minimum investment in Manulife mutual funds, Manulife Private Mutual Funds and Manulife Private Investment Pools ("Qualifying Investments") of \$250,000, either in a single account or in the aggregate based on the total assets of a financial group, are entitled to receive a reduction in the management fees that apply to their Funds. Such reductions are paid in the form of a distribution to investors (first out of net income and net realized capital gains of the Fund and, thereafter, as a return of capital) and in the form of a rebate to Manulife Corporate Class investors. In both cases, the reductions are automatically reinvested in additional securities of the relevant series. The amount of the distribution or rebate, as applicable, is based on the aggregate amount invested in the Qualifying Investments and begins on the first dollar invested. A financial group includes all accounts belonging to a single investor, their spouse, their respective family members residing at the same address and corporate accounts for which the investor and other members of the financial group beneficially own more than 50% of the corporation's voting equity. Rates that are listed do not include applicable (HST). A basis point (BPS) is a unit that is equal to 1/100th of 1 per cent.
9. Holdings are subject to change. They are not recommendations to buy or sell any security.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts as well as the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Manulife Funds are managed by Manulife Investment Management Limited (formerly named Manulife Asset Management Limited). Manulife Investment Management is a trade name of Manulife Investment Management Limited. Manulife Investments is a trade name of Manulife Investment Management Limited. Manulife, Manulife & Design, Stylized M Design, and Manulife Investments are trademarks of The Manufacturers Life Insurance Company and are used by it and by its affiliates under license.

Source for all Data: Data Front, as at July 31, 2025.