

Manulife Tactical Income Fund

Advisor Series • Performance as at March 31, 2024 • Holdings as at March 31, 2024

Overview

Overall Morningstar Rating¹



Key Facts

Management Team: Fundamental Equity Team

Inception date: July 6, 2007

AUM²: \$98.33M

CIFSC category: Tactical Balanced

Investment style: Blend

Distribution frequency³: Monthly

Distribution yield⁴: 8.42%

Positions: 922

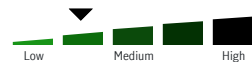
Management fee: 1.98

MER: 2.42% (as at 2022-12-31, includes HST)

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

Fund Status: Open

Risk: Low to Medium



Fixed Income Characteristics

| | | | |
|-------------------------------------|---------|--------------------|-----------|
| Average Credit Quality ⁵ | A-/BBB+ | P/E Ratio | 21.89 |
| Current Yield | 4.34% | P/B Ratio | 3.60 |
| Maturity (Years) | 8.3 | P/CF Ratio | 14.75 |
| Effective Duration | 5.99 | ROE | 23.71% |
| Modified Duration | 6.06 | Average Market Cap | \$109.17B |
| Yield to Maturity | 5.14% | Dividend Yield | 1.86% |
| Yield to Worst | 4.94% | | |

Equity Characteristics

| | |
|--------------------|-----------|
| P/E Ratio | 21.89 |
| P/B Ratio | 3.60 |
| P/CF Ratio | 14.75 |
| ROE | 23.71% |
| Average Market Cap | \$109.17B |
| Dividend Yield | 1.86% |

Equity Style Box⁶

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

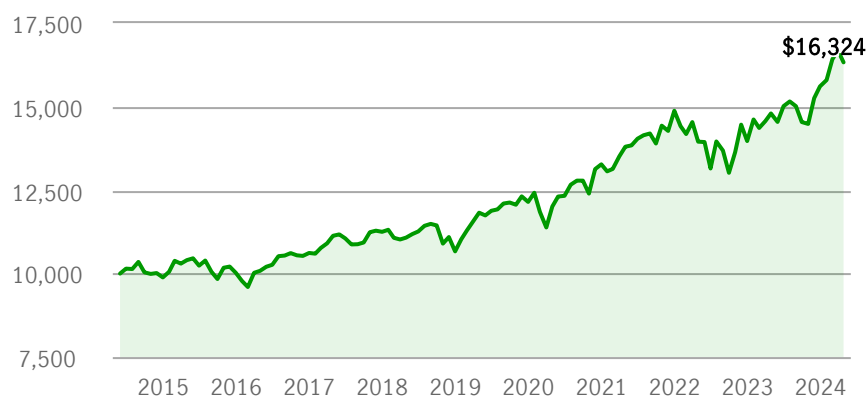
The fund's portfolio is biased toward large-cap blend stocks.

Why invest?

- Managed by the Fundamental Equity Team
- A flexible income focused balanced portfolio that can tactically adjust its allocation amongst various fixed income and equity classes as market conditions change.
- Tactical asset allocation decisions focus on company and market specific factors, allowing for a more active approach to investment management when choosing to under or overweight asset classes.

Performance

Growth of \$10,000 since inception⁷



Calendar Returns (%)

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|-------|-------|------|-------|-------|-------|
| 4.67 | 1.39 | 5.94 | 5.97 | -5.20 | 13.88 | 9.28 | 12.08 | -6.10 | 11.71 |

Compound Returns (%)

| 1 Mth | 3 Mth | 6 Mth | YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | 15 Yrs | 20 Yrs | Inception |
|-------|-------|-------|------|-------|-------|-------|--------|--------|--------|-----------|
| 1.63 | 6.91 | 14.75 | 6.91 | 14.53 | 7.28 | 7.61 | 5.49 | — | — | 4.44 |

| Risk Measures (5 yr.) | Standard Deviation (%) | Sortino Ratio | Sharpe Ratio | Alpha | Beta | R-Squared (%) |
|------------------------|------------------------|---------------|--------------|-------|------|---------------|
| Fund | 9.90 | 1.29 | 0.42 | 2.60 | 0.93 | 78.11 |
| Benchmark ⁸ | 9.69 | 0.81 | 0.19 | — | — | — |

Fund Codes (MMF)

| Series | FE | LL2 | LL3 | DSC | NL |
|---------------|-------|-------|-------|-------|-------|
| Advisor | 3552 | 3672 | 3752 | 3452 | — |
| Advisor - DCA | 23552 | 23672 | 23752 | 23452 | — |
| F | — | — | — | — | 3652 |
| F - DCA | — | — | — | — | 23652 |
| FT6 | — | — | — | — | 3952 |
| T6 | 3553 | 3673 | 3753 | 3453 | — |

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

Management

Portfolio advisor:

Fundamental Equity Team



Steve Belisle



Patrick Blais



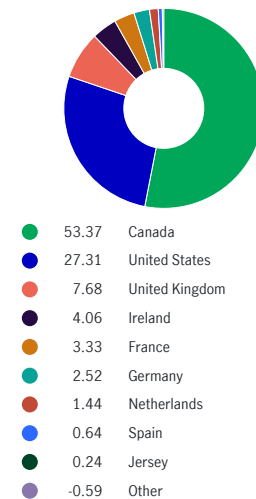
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Thiru

Top 10 Holdings (%)¹⁰

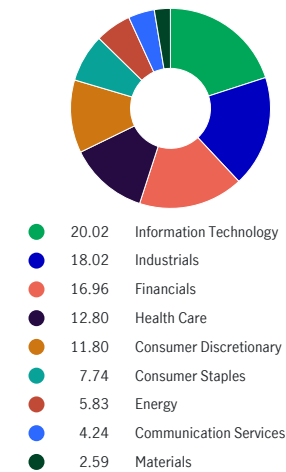
| | |
|--|------|
| 1. Gov. of Canada, 5/9/2024 | 4.08 |
| 2. Microsoft Corp. Com | 3.48 |
| 3. Banner Trust, 4/1/2024 | 2.63 |
| 4. Elevance Health Inc. Com | 2.34 |
| 5. Oracle Corp. Com | 2.31 |
| 6. Visa Inc. Com Cl A | 2.05 |
| 7. Brown & Brown Inc. Com | 2.03 |
| 8. McKesson Corp. Com | 1.93 |
| 9. London Stock Exchange Group PLC Ord Gbp0.06918604 | 1.92 |
| 10. Intertek Group PLC Ord Gbp0.01 | 1.81 |

Portfolio Allocation

Geographic Allocation (%)



Sector Allocation (Equities) (%)



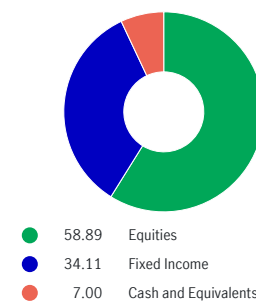
Annual Distributions³

| | Income | Dividends | Capital Gains | Return of Capital | Total |
|------|--------|-----------|---------------|-------------------|--------|
| 2023 | \$0.06 | \$0.03 | \$0.25 | \$0.52 | \$0.91 |
| 2022 | \$0.01 | \$0.05 | \$0.38 | \$0.56 | \$1.05 |
| 2021 | \$0.07 | \$0.07 | \$0.55 | \$0.53 | \$1.22 |
| 2020 | \$0.10 | \$0.07 | \$0.30 | \$0.49 | \$0.97 |
| 2019 | \$0.10 | \$0.08 | \$0.40 | \$0.49 | \$1.07 |
| 2018 | \$0.03 | \$0.04 | \$0.02 | \$0.64 | \$0.72 |
| 2017 | \$0.04 | \$0.11 | — | \$0.57 | \$0.72 |
| 2016 | — | \$0.04 | — | \$0.69 | \$0.72 |

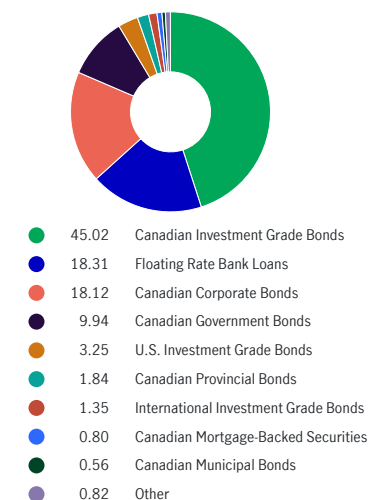
Management Fee Reduction Rates⁹

| 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 |

Asset Allocation (%)



Fixed Income Allocation (%)



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

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2. All classes/series combined. Assets as at March 28, 2024.
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.
5. The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The fund's underlying investments (except for unrated assets) are rated by designated rating organizations. The ratings generally range from AAA (highest) to D (lowest). Unrated bonds, cash and equivalents are not assigned ratings, and are not included in the ACQ. ACQ does not necessarily reflect the credit and default risks of individual holdings and its potential impact on an overall portfolio. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.
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7. 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.
8. The benchmark for this fund is comprised of the 50% FTSE Canada Universe Bond Total Return Index (the "FTSE Index") and 50% S&P/TSX Capped Composite Total Return Index (the "S&P/TSX Index")
9. 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.
10. Holdings are subject to change. They are not recommendations to buy or sell any security.

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Source for all Data: Data Front, as at March 28, 2024.