

# Manulife U.S. Monthly High Income Fund<sup>1</sup>

Advisor Series • Performance as at March 31, 2026 • Holdings as at March 31, 2026

## Overview

### Overall Morningstar Rating<sup>2</sup>



### Key Facts

**Management Team:** Essential Equity Team  
**Inception date:** December 24, 2013  
**AUM<sup>3</sup>:** \$2.13B  
**CIFSC category:** Global Neutral Balanced  
**Investment style:** Value  
**Distribution frequency<sup>4</sup>:** Monthly  
**Distribution yield<sup>5</sup>:** 3.58%  
**Positions:** 1074  
**Management fee:** 1.84%  
**MER:** 2.26% (as at 2024-12-31, includes HST)  
**Min. investment:** \$500 initial; \$25 PAC  
**Fund Status:** Open  
**Risk:** Low to Medium



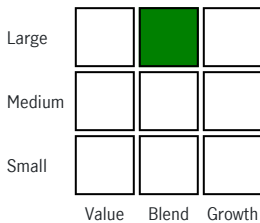
### Fixed Income Characteristics

Average Credit Quality <sup>6</sup>	A+/A	P/E Ratio	25.83
Current Yield	4.79%	P/B Ratio	4.85
Maturity (Years)	8.26	P/CF Ratio	17.44
Effective Duration	5.95	ROE	35.77%
Modified Duration	5.95	Average Market Cap	\$643.75B
Yield to Maturity	5.27%	Dividend Yield	1.17%
Yield to Worst	5.23%		

### Equity Characteristics

P/E Ratio	25.83
P/B Ratio	4.85
P/CF Ratio	17.44
ROE	35.77%
Average Market Cap	\$643.75B
Dividend Yield	1.17%

### Equity Style Box<sup>7</sup>



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

### Fund Codes (MMF)

Series	FE	LL2	LL3	DSC	NL	ETF
Advisor	4538	4968	4738	4438	—	—
Advisor - DCA	24538	24968	24738	24438	—	—
F	—	—	—	—	4638	—
F - DCA	—	—	—	—	24638	—
FT6	—	—	—	—	9927	—
T6	9128	9168	9328	9028	—	—

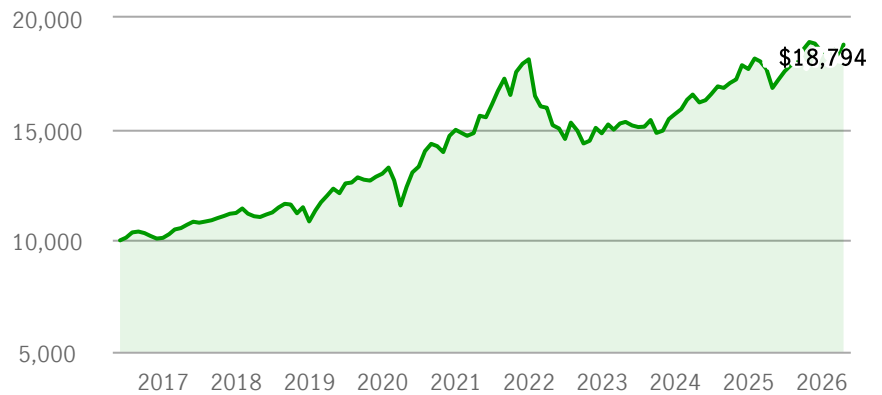
DSC/LL2/LL3 load options are available for switches only and are not available for new purchases.

## Why invest?

- Managed by the Manulife Essential Equity Team. The team analyzes all companies are viewed under the same fundamental proprietary lens, using a scalable and repeatable process driven by the team's fundamental beliefs unchanged since the team's founding in 1996.
- The team's focus is on creating a high returning conglomerate portfolio consisting of diversified businesses to ensure that revenue and earnings come from many different sources. As a result, no single event will have a large negative impact on the portfolio.
- This portfolio is constructed using a fundamental, value based lens selecting primarily U.S. dividend paying businesses and multi sector fixed income. The portfolio managers focus on selecting businesses, which in aggregate have high and stable profitability, minimal financial leverage and are priced at an attractive valuation. The fund is ideal for clients looking for a fixed monthly income source and the growth potential of one the world's largest equity markets.

## Performance

### Growth of \$10,000 since inception<sup>8</sup>



### Calendar Returns (%)

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
5.36	11.06	-3.40	19.78	15.15	21.16	-18.33	5.76	12.99	4.40

### Compound Returns (%)

1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	15 Yrs	20 Yrs	Inception
-1.65	-1.03	-1.52	-1.03	3.33	6.24	4.29	6.45	—	—	6.50

Risk Measures (5 yr.)	Standard Deviation (%)	Sortino Ratio	Sharpe Ratio	Alpha	Beta	R-Squared (%)
Fund	9.69	0.64	0.44	-4.54	0.95	77.31
Benchmark <sup>9</sup>	8.93	1.82	1.08	—	—	—

## Management

### Portfolio advisor:

Essential Equity Team



Conrad  
Dabiet



Howard  
Greene



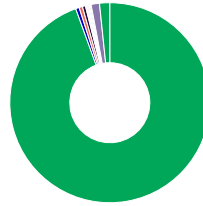
Chris  
Hensen

## Top 10 Holdings (%) <sup>11</sup>

1. NVIDIA Corp. Com	4.12
2. Apple Inc. Com	3.55
3. Alphabet Inc. Cl A	3.06
4. Microsoft Corp. Com	3.04
5. Amazon.com Inc. Com	1.80
6. Broadcom Inc. Com	1.73
7. JPMorgan Chase & Co. Com	1.61
8. Exxon Mobil Corp. Com	1.31
9. Eli Lilly & Co. Com	1.15
10. Cisco Systems Inc. Com	1.12

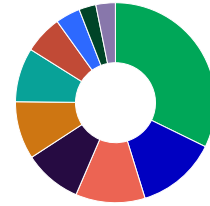
## Portfolio Allocation

### Geographic Allocation (%)



94.47	United States
0.57	Canada
0.55	United Kingdom
0.48	France
0.20	Luxembourg
0.19	Ireland
0.19	Norway
0.19	Panama
0.17	Switzerland
1.35	Other
1.65	Cash and Equivalents

### Sector Allocation (Equities) (%)



32.25	Information Technology
12.99	Financials
11.24	Health Care
9.36	Industrials
9.34	Communication Services
8.74	Consumer Discretionary
6.18	Energy
3.99	Consumer Staples
2.77	Utilities
3.15	Other

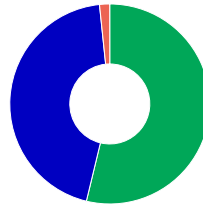
## Annual Distributions <sup>4</sup>

	Income	Dividends	Capital Gains	Return of Capital	Total
2025	—	—	\$0.50	\$0.12	\$0.85
2024	—	\$0.00	\$0.25	\$0.22	\$0.59
2023	—	\$0.00	—	\$0.28	\$0.36
2022	—	\$0.00	—	\$0.25	\$0.36
2021	\$0.13	\$0.00	\$1.76	\$0.22	\$2.11
2020	\$0.11	\$0.00	\$0.59	\$0.24	\$0.94
2019	\$0.10	\$0.00	\$0.86	\$0.24	\$1.20
2017	\$0.14	\$0.02	\$0.59	\$0.18	\$0.94
2016	\$0.13	\$0.02	\$0.15	\$0.19	\$0.49

## Management Fee Reduction Rates <sup>10</sup>

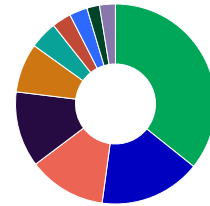
Account/Household Value Tiers	All Qualifying Investments
\$250K+ to \$499K	2.50 basis points
\$500K+ to \$999K	5.00 basis points
\$1M+ to \$4.9M	7.50 basis points
\$5M+ to \$9.9M	10.00 basis points
\$10M+	12.50 basis points

### Asset Allocation (%)



53.78	Equities
44.57	Fixed Income
1.65	Cash and Equivalents

### Fixed Income Allocation (%)



35.75	U.S. Mortgage-Backed Securities
16.40	U.S. Investment Grade Bonds
12.58	U.S. Corporate Bonds
12.22	U.S. Government Bonds
7.96	U.S. Asset-Backed Securities
4.47	U.S. High Yield Bonds
3.10	International Investment Grade Bonds
2.91	International Corporate Bonds
2.04	U.S. Federal Bonds
2.57	Other

## For more information please contact your advisor or visit [manulifeim.ca](http://manulifeim.ca)

1. On May 25, 2018, the Manulife Unhedged U.S. Monthly High Income Fund merged into the Manulife U.S. Monthly High Income Fund.
2. © 2026 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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 March 31, 2026 for the Funds shown and the number of funds within their categories for each period are: Manulife U.S. Monthly High Income Fund within the Canada Fund Global Neutral Balanced category: 1 year period, n/a stars & 1565 funds, 3 year period, 1 stars & 1462 funds, 5 year period, 2 stars & 1230 funds, 10 year period, 3 stars & 762 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](http://www.morningstar.ca) for greater detail on the calculation of the Star Ratings.
3. All classes/series combined. Assets as at March 31, 2026.
4. 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.
5. 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.
6. 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.
7. The Equity style box information is determined by Morningstar Research Inc., an independent research firm. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2022 Morningstar Research Inc.
8. 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.
9. The benchmark for this fund is comprised of the 60% S&P 500 Total Return Index (CAD) (the "S&P 500 Index") and 40% Bloomberg Barclays U.S. Aggregate Bond Index (CAD)
10. 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.
11. 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.

The benchmark for this fund is comprised of the 60% S&P 500 Total Return Index (CAD) (the "S&P 500 Index") and 40% Bloomberg Barclays U.S. Aggregate Bond Index (CAD)

Source for all Data: Data Front, as at March 31, 2026.