

Manulife Smart U.S. Defensive Equity ETF

Hedged Units • Performance as at March 31, 2024 • Holdings as at March 5, 2024

Overview

Key Facts

Inception date: November 10, 2021
AUM: \$1.16M
Units Outstanding: 125000
Positions: 184
Management fee: 0.33%
MER: 0.38% (as at 2022-12-31, includes HST)
Risk: Medium
Ticker: UDEF
NAV per unit \$9.31 as at April 4, 2024

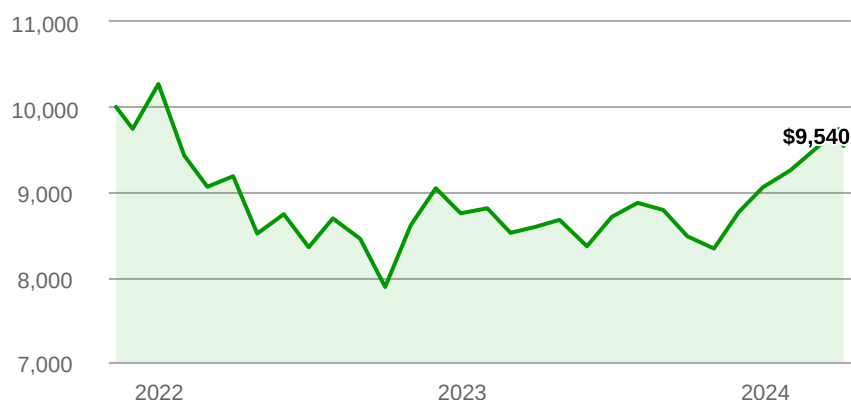


Why invest?

- UDEF focuses on investing in companies that demonstrate higher quality and low beta characteristics compared to the broad market index. This combination can reduce equity market sensitivities while providing total return potential by capturing equity market growth.
- In contrast to passively managed ETFs, our managers review fundamental data and quantitative model outputs on a regular basis. Based on this information they can re-allocate assets to higher quality and lower beta stocks to improve outcomes. Paired with a systematic investment process, the fund delivers active management at an attractive management fee level.

Performance

Growth of \$10,000 since inception



Calendar Returns (%)

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
—	—	—	—	—	—	—	—	-14.81	3.50

Compound Returns (%)

1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	15 Yrs	20 Yrs	Inception
2.54	7.55	14.88	7.55	13.35	—	—	—	—	—	-1.10

Management



Geoff Kelley



Ashikhusein
Shahpurwala



Boncana
Maiga

Top 10 Holdings (%) ¹

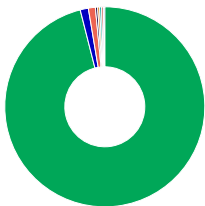
1. Broadcom Inc.	2.15
2. International Business Machines Corporation	2.05
3. AbbVie Inc.	2.03
4. T-Mobile US, Inc.	2.01
5. Berkshire Hathaway Inc., Class B	2.00
6. Visa Inc., Class 'A'	1.98
7. McDonald's Corporation	1.98
8. Microsoft Corporation	1.95
9. Verizon Communications Inc.	1.92
10. Texas Instruments Incorporated	1.92

Annual Distributions

	Income	Dividends	Capital Gains	Return of Capital	Total
2024-01-15	—	—	—	—	\$0.00
2023-12-28	—	—	—	—	\$0.17
2022-12-29	—	—	—	—	\$0.10
2021-12-30	—	—	—	—	\$0.01

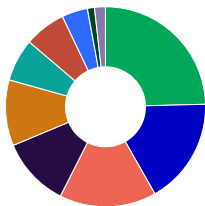
Portfolio Allocation

Geographic Allocation (%)



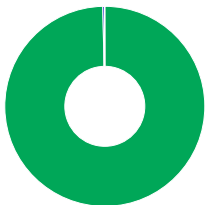
96.05	United States
1.32	Ireland
1.12	Bermuda
0.36	Canada
0.32	United Kingdom
0.31	Switzerland
0.28	VIET NAM
0.23	Israel

Sector Allocation (Equities) (%)



24.60	Information technology
17.20	Health care
15.66	Financials
11.25	Industrials
10.64	Consumer staples
6.88	Communication services
6.70	Consumer discretionary
4.16	Energy
1.15	Utilities
1.76	Other

Asset Allocation (%)



99.70	Equities
0.28	Currency
0.02	General cash

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

1. Holdings are subject to change. They are not recommendations to buy or sell any security.

Investing involves risks, including the potential loss of principal. There is no guarantee that a fund's investment strategy will be successful. Foreign investing has additional risks, such as currency and market volatility and political and social instability. Large company stocks could fall out of favor, and illiquid securities may be difficult to sell at a price approximating their value. Shares may trade at a premium or discount to their NAV in the secondary market, and a fund's holdings and returns may deviate from those of its index. These variations may be greater when markets are volatile or subject to unusual conditions. Errors in the construction or calculation of a fund's index may occur from time to time. Please see the fund's prospectus for additional risks.

Manulife ETF shares are bought and sold at market price (not NAV), and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

Commissions, management fees and expenses all may be associated with exchange traded funds (ETFs). 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 unitholder that would have reduced returns. Investment objectives, risks, fees, expenses and other important information are contained in the ETF facts as well as the prospectus, please read before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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.

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 does not include any year-end capital gains distributions paid in addition to the regular monthly distributions. Distribution yield should not be confused with a fund's performance or rate of return.

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Source for all Data: Data Front, as at March 31, 2024.