



i-Watch Rating System:

Date January 13, 2025

Fund Manager Manulife Investment Management

i-Watch Status ● **In Good Standing**

- No concern(s)
- Moderate concern(s) requiring frequent and close monitoring
- Serious concern(s) that require a full review and may lead to removal from the fund platform

Product(s) affected

Manulife MIM Canadian Core Plus Fixed Income Fund (4138)
Manulife MIM Canadian Corporate Fixed Income Fund (4442)
Manulife MMF Monthly High Income Fund (5132)
Manulife MMF Fundamental Income Fund (5441)

Summary

- Following a yearlong review, the Products noted above were removed from the Global Manager Research (GMR) Closely Monitored List in December 2024
- There are no concerns with these Products at this time
- The i-Watch Rating changed from Increased Scrutiny to In Good Standing

Commentary

The Manulife Canadian Fixed Income team is responsible for managing the products noted above. In December 2023, the GMR team downgraded the rating of these products and placed them under Increased Scrutiny due to the departure of Senior Fixed Income Portfolio Manager Richard Kos.

As detailed in the i-Watch Alert published in early 2024, GMR had limited concerns about Kos's departure. Several factors contributed to this assessment. First, the team-based approach employed by the Manulife Canadian Fixed Income group mitigated the risks associated with the exit of any single individual. Furthermore, the key members of the team remained stable, and the group demonstrated effective succession planning following the departures and retirements of colleagues in previous years. Lastly, GMR maintained confidence in the team's credit research capabilities, thanks to the experience of the remaining portfolio managers and analysts.

Closing Remarks

Throughout 2024, GMR kept close tabs on these Products. After a yearlong review process, GMR concluded that the investment process, positioning, and performance expectations of these products were not materially impacted by Kos's departure. The Manulife Canadian Fixed Income team continues to demonstrate the high level of collaboration necessary to execute their multidisciplinary investment process. This is evidenced by recent fund performance, which remains competitive across the products. Consequently, the i-Watch Ratings for these products have been upgraded to "In Good Standing."



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