

Manulife CQS Multi Asset Credit Fund

Managed by Manulife | CQS Investment Management

Seeks to generate income and capital growth by investing primarily in credit-related investments of global issuers

Why invest?



High income potential

Aims to deliver attractive, income-driven, risk-adjusted returns across market cycles through a flexible, global multi-asset credit strategy



A focus on downside risk mitigation

A bottom-up research process designed to avoid defaults and help mitigate periods of economic and geographic uncertainty

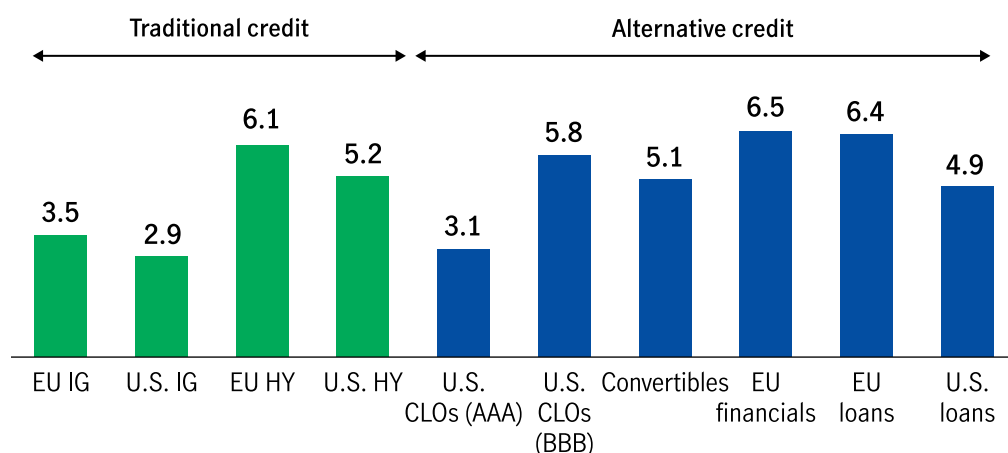


Diversified global credit exposure

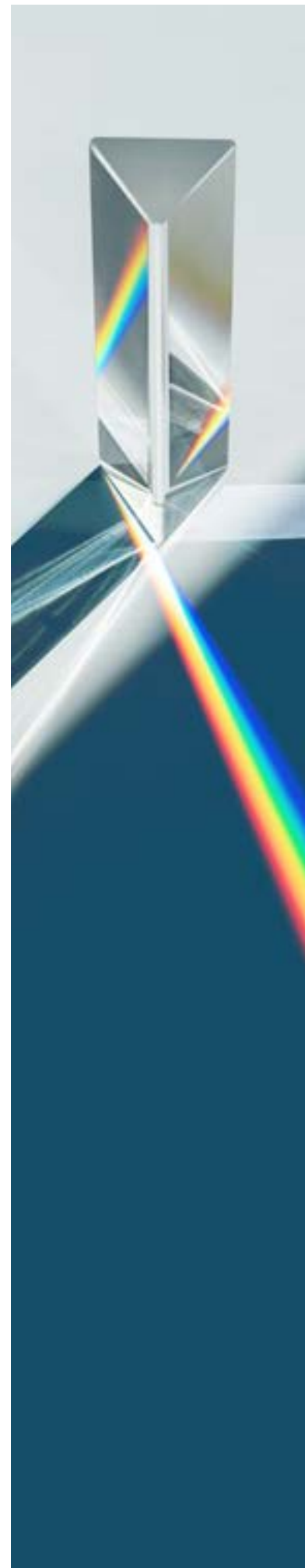
Access a broad range of fixed-income sectors globally across the credit spectrum, ensuring capital is allocated to the right asset class, sector, and geography

Access global income opportunities across the credit spectrum

Long-term asset class index annual returns (USD, %)
February 1, 2013—June 30, 2025



Source: MCQS, ICE, LCD and Bloomberg, as of June 30, 2025. Returns shown in U.S. dollars. IG refers to investment grade. HY refers to high yield. CLOs refers to collateralized loan obligations. The following indexes are used to illustrate returns for the following asset classes: ICE BofA Euro Corporate Index (European IG), ICE BofA U.S. Corporate Index (U.S. IG), ICE BofA European Currency High Yield Index (European HY), ICE BofA U.S. High Yield Index (U.S. HY), ICE BofA Contingent Capital Index (European financials), Morningstar European Leveraged Loan Index (European loans), Morningstar LSTA U.S. Leveraged Loan Index (U.S. loans), CLOIE Index | AAA and CLOIE Index | BBB (U.S. CLOs). It is not possible to invest directly in an index. Past performance is not a guarantee of future results. Index definitions can be found at the end of this document.



MAC capabilities



CAD\$13.7 billion

Assets under management across pooled strategies and separately managed accounts



12+ years

Managed MAC strategies since 2013



40+ investment professionals

MCQS's co-CIO, portfolio managers, and dedicated analysts

Source: Manulife | CQS Investment Management, as of June 30, 2025.

Key fund differentiators

- An **income-driven** solution that invests in global developed-market credit securities, with access to **European opportunities**
- The highly flexible tool kit enables the portfolio management team to seek the best opportunities across geographies, asset classes, and sectors at the right time, adapting to market cycles
- Unlike many of its peers, Manulife CQS Multi Asset Credit Fund isn't a liquid alternative fund but a **standard mutual fund accessible to advisors and clients**
- Access **institutional-grade** investment management, bringing a proven, repeatable process to the retail market

Why MCQS for MAC?



20+ years of experience

- Founded in 1999
- Global alternative credit specialist
- Same senior leadership on the MAC investment team since strategy inception

Source: Manulife | CQS Investment Management, as of June 30, 2025.

Investment process



Asset allocation



Asset class specialist teams



Fundamental research

Combination of fundamental research and asset class specialization with oversight from the MAC Asset Advisory Committee

Tool kit

Alternative credit

- Loans
- Asset-backed securities
- Financials
- Convertible bonds

High-yield bonds

Investment-grade bonds

For illustrative purposes only.

Key product attributes

Focus	High income, capital preservation
Currency	Hedged to CAD
Duration ¹	Typically, 2–4 years
Geography	Developed markets
Quality	Typically, investment-grade average
Category	Multi-sector fixed income
Risk rating	Low
Benchmark ²	Composite allocation: 50% Global Investment Grade + 50% Developed Market High-Yield

1 Please see the fund's pre-contractual documents, including the prospectus, for full terms and conditions. **2** 50% Bloomberg Global Aggregate Credit 1-5 Year Index (CAD Hedged), 50% ICE BofA Developed Markets High Yield Index (CAD Hedged)

Fund codes and fees

	Series	Fund codes	Management fee (%)	Fixed admin fee (%)	Trailer fee (%)
Manulife CQS Multi Asset Credit Fund	F	MMF2424	0.60	0.15	N/A
	FT	MMF2524	0.60	0.15	N/A
	Advisor	MMF2024	1.10	0.15	0.50
	T	MMF2025	1.10	0.15	0.50



Want to learn more about Manulife CQS Multi Asset Credit Fund?
Check us out on the web:

[Manulife CQS Multi Asset Credit Fund](#)

[Manulife | CQS Investment Management](#)

Or contact your advisor for more information on how to incorporate multi-asset credit into your strategy.

Index definitions

ICE BofA Euro Corporate Index tracks the performance of euro-denominated investment-grade corporate debt publicly issued in the eurobond or euro member domestic markets.

ICE BofA U.S. Corporate Index tracks the performance of U.S. dollar denominated investment-grade corporate debt publicly issued in the U.S. domestic market.

ICE BofA Euro High Yield Index tracks the performance of euro-denominated below-investment-grade corporate debt publicly issued in the euro domestic or eurobond markets. Qualifying securities must have a below investment-grade rating (based on an average of Moody's, S&P and Fitch), at least 18 months to final maturity at the time of issuance, at least one-year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of EUR 250 million.

J.P. Morgan Collateralised Loan Obligation BB Post-Crisis Index comprises solely U.S. dollar-denominated cash, arbitrage floating-rate collateralized loan obligations (CLOs) backed by broadly syndicated leveraged loans. CLOs that do not fit these criteria, such as Middle-Market CLOs, ABS CDOs, Emerging Market CLOs, Balance Sheet CLOs, and Infrastructure CLOs are ineligible for inclusion. Revolvers, delayed draw, equity combo, fixed rate, X tranches, and step-up tranches are excluded.

S&P/LSTA Leveraged Loan Indices are capitalisation-weighted syndicated loan indices based on market weightings, spreads, and interest payments. S&P/LSTA Leveraged Loan Index covers the U.S. market back to 1997 and currently calculates on a daily basis. S&P European Leveraged Loan Index covers the European market back to 2003 and currently calculates on a weekly basis.

ICE BofA High Yield Contingent Capital Index includes all the securities in the ICE BofAML Contingent Capital Index that are rated below investment grade (based on an average of Moody's, S&P, and Fitch).

What you should know before investing

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.

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