

ETF Facts - MMAC
MANULIFE CQS MULTI ASSET CREDIT FUND
ETF Series Securities

Manulife Investment Management Limited
 February 6, 2026

This document contains key information you should know about Manulife CQS Multi Asset Credit Fund - ETF Series securities (the “ETF” or the “Fund”). You can find more details about this series in its Simplified Prospectus. Ask your representative for a copy, contact Manulife Investment Management Limited (the “Manager”), at 1 888 588 7999, manulifemutualfunds@manulife.ca, or visit www.manulifeim.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts

Date ETF started: February 6, 2026
Total value on December 31, 2025: \$323,800,145
Management expense ratio (MER): Not available, new series

Fund manager: Manulife Investment Management Limited
Portfolio manager: Manulife Investment Management Limited
Portfolio sub-advisors: CQS (UK) LLP and CQS (US) LLC
Distributions: Monthly

Trading Information (12 months ending February 6, 2026)

Ticker symbol: MMAC
Exchange: TSX
Currency: Canadian
Average daily volume: Not available, new series
Number of days traded: Not available, new series

Pricing Information (12 months ending February 6, 2026)

Market price: Not available, new series
Net asset value (NAV): Not available, new series
Average bid-ask spread: Not available, new series

For more updated Quick Facts, Trading Information and Pricing Information, visit www.manulifeim.ca.

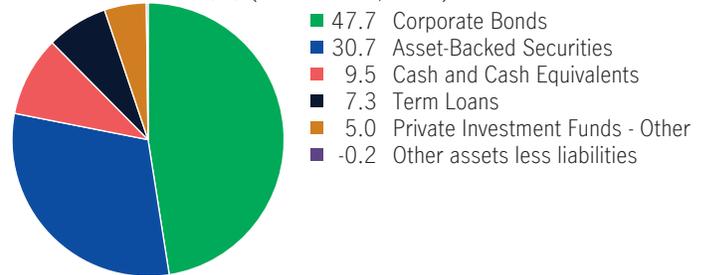
What does the ETF invest in?

The Fund seeks to generate income and capital growth by investing primarily in credit-related investments of global issuers. The charts below give you a snapshot of the Fund’s investments on December 31, 2025. The Fund’s investments will change.

Top 10 investments (December 31, 2025)

1	Cash and Cash Equivalents	9.5%
2	CQS ABS Master Fund Ltd.	5.0%
3	Palmer Square CLO 2021-1 Ltd., 5.48%, Apr 20, 2038	2.7%
4	Magnetite XXXIV Ltd., 5.46%, Jan 15, 2038	2.7%
5	Texas Debt Capital CLO 2025-1 Ltd., 5.40%, Apr 24, 2038	2.5%
6	Regatta XX Funding Ltd., 5.50%, Jan 15, 2038	2.3%
7	Sixth Street CLO XVII Ltd., 5.47%, Apr 17, 2038	2.1%
8	St Paul’s CLO VI DAC, 5.40%, May 20, 2034	1.6%
9	Sound Point Euro CLO 12 Funding DAC, 5.17%, Jan 20, 2039	1.4%
10	Harvest CLO, 5.23%, Oct 15, 2037	1.2%
Total percentage of top 10 investments		31.0%
Total number of investments		343

Investment mix (%) (December 31, 2025)



How risky is it?

The value of the Fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”. In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

No guarantees

Like most mutual funds, this Fund doesn’t have any guarantees. You may not get back the amount of money you invest.

Risk rating

The Manager has rated the volatility of this Fund as **low**.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see “What Are the Risks of Investing in the Fund?” in the Fund’s Simplified Prospectus.

How has the ETF performed?

This section tells you how ETF Series securities of the Fund have performed, with returns calculated using the Fund's net asset value (NAV). However, this information is not available because the series is new.

Year-by-year returns

This section tells you how the ETF Series securities of the Fund have performed in past calendar years. However, this information is not available because the series is new.

Best and worst 3-month returns

This section shows the best and worst returns for the ETF Series securities of the Fund in a 3-month period. However, this information is not available because the series is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in the ETF Series securities of the Fund. However, this information is not available because the series is new.

Trading ETFs

ETF Series securities hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETF Series securities:

Pricing

ETF Series securities have two sets of prices: market price and net asset value (NAV).

Market price

ETF Series securities are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a Fund's investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF Series securities. The ask is the lowest price a seller is willing to accept if you want to buy ETF Series securities. The difference between the two is called the **bid-ask spread**.

In general, a smaller bid-ask spread means the ETF Series securities are more liquid. That means you are more likely to get the price you expect.

Who is this ETF for?

The Fund is suitable for investors who:

- Are seeking income and capital appreciation over the long-term through a diversified portfolio of global fixed income securities
- Are willing to accept a low level of investment risk
- Are investing for the medium to long term

Net asset value (NAV)

ETF Series securities have a NAV. It is calculated after the close of each trading day and reflects the value of a Fund's investments at that point in time.

NAV is used to calculate financial information for reporting purposes—like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell ETF Series securities at the current market price. A limit order lets you set the price at which you are willing to buy or sell ETF Series securities.

Timing

In general, market prices of ETF Series securities can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

A word about tax

In general, you'll have to pay income tax on taxable distributions made to you by the Fund and on any gains you make if you redeem your securities in the Fund. How much you pay depends on the tax laws that apply to you and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you receive them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series securities of the Fund. Fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Brokerage commissions

You may have to pay a commission to your brokerage firm every time you buy and sell ETF Series securities of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the Fund.

The Fund's expenses are made up of the management fee, a fixed Administration Fee, Certain Fund Costs and trading costs. The annual management fee for ETF Series securities of the Fund is 0.55% of the series' value and the annual fixed administration fee is 0.15% of the series' value. Because this series is new, Certain Fund Costs and trading costs are not yet available.

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF Series securities. It is for the services and advice that your representative and their firm provide to you.

The ETF Series securities don't have a trailing commission.

Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the Fund.

Fee	What you pay
Administrative fee	An amount as may be agreed to between the Manager and the Designated Broker or a Dealer of the Fund may be charged by the Manager, on behalf of the Fund, to offset certain transaction costs associated with an issue, exchange or redemption of the ETF Series securities. This charge does not apply to securityholders who buy and sell their ETF Series securities through the facilities of the exchange.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the Simplified Prospectus, ETF Facts or Financial Statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Manulife Investment Management Limited or your representative for a copy of the Fund's Simplified Prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

Manulife Investment Management Limited

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