

## Product overview

# Manulife Real Asset Investment Fund

## Investment objective

**Manulife Real Asset Investment Fund** (the “Fund”) seeks to provide total return, consisting of income and long-term capital growth, by primarily investing in, or gaining exposure to, a diversified portfolio of investment funds and other issuers that invest directly and indirectly in private real assets and other private market assets globally as well as publicly traded securities.

## Investment strategy

- invests primarily in private and public real assets
- seeks to gain exposure to private real assets (such as real estate, timber, farmland, infrastructure) and other private assets (such as private lending) by investing in units of Manulife Real Asset Fund<sup>1</sup>, a diversified institutional pool of private/real asset investment funds, complemented by liquid/public markets securities
- dynamically allocates to a mix of publicly traded securities<sup>2</sup> that seeks to replicate the asset exposures of the private investments, in order to provide enhanced liquidity

Over the long-run, the Fund is expected to maintain a 70% allocation to the private assets sleeve and a 30% allocation to the public assets sleeve in order to facilitate purchases and redemptions.

## Reasons to invest in real assets

- **Portfolio diversification** : Private real assets have relatively low correlations to traditional asset classes
- **Enhanced risk-adjusted returns**: Private real assets can provide attractive sources of returns with lower levels of volatility and inflation hedging potential
- **Income alternative**: Private real assets can be a stable, reliable income alternative to low bond yields

<sup>1</sup> Manulife Real Asset Fund is an affiliate Underlying Fund and constitutes the Fund's primary investment under the private sleeve.

<sup>2</sup> The Fund may invest in affiliated mutual funds and pooled funds under the public sleeve. The Fund may also invest in mutual funds and pooled funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. For more information, please consult the Fund's Offering Memorandum.



## Key Highlights

**Single ticket solution** provides access to a global, multi-asset portfolio of private investments available only to institutional investors

**Hybrid design** combines the benefits of private assets exposures with the liquidity benefits of allocating to public markets

**Consistent real asset exposures** strategically managed across both public and private markets

**Multi-layer liquidity management** facilitates queuing and capital commitments to the underlying managers, while enhancing investor liquidity

**Simple administration** with quarterly subscription and redemption trades made through Fundserv<sup>3,4</sup>

**Trusted partner**: leverage Manulife Investment Management's extensive history and deep experience in managing private assets on behalf of institutional clients

“A turnkey, outcome-oriented solution that offers broad access to a unique mix of private and public real asset investments in a convenient open-ended structure.”

## Who should invest?

The Fund may be suitable for Canadian accredited investors who are investing for the long-term and seeking:

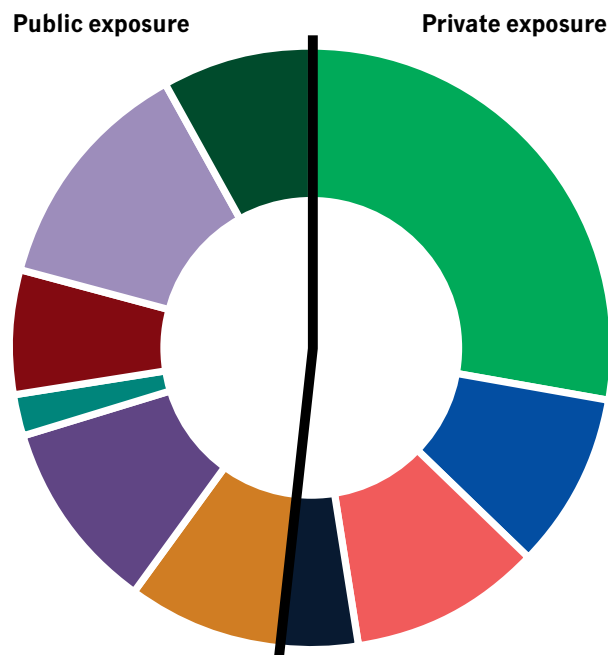
- Income and capital growth
- Inflation hedging within their portfolio
- Exposure to a globally diversified portfolio of private and public real assets
- Investment complement and low correlation to traditional equities and bonds for added diversification

The Fund is not intended as a short-term investment. Investors should be comfortable with exposure to illiquid securities.

## Key terms

<b>Management style</b>	Multi Private / Public Real Asset Allocation
<b>Benchmark</b>	Consumer Price Index
<b>Sold by</b>	Offering Memorandum
<b>Investment eligibility</b>	Canadian Accredited Investors
<b>Legal structure</b>	Mutual Fund Trust
<b>Share class offered</b>	Series F Units
<b>Registered plans eligible</b>	Yes
<b>Subscription minimum</b>	C\$25,000
<b>Distribution policy</b>	Quarterly
<b>Subscription frequency</b>	Quarterly <sup>3,4</sup>
<b>Redemption frequency</b>	Quarterly with 30 days notice <sup>4</sup>
<b>Early redemption fee</b>	5% penalty within 1 year of purchase
<b>Gating</b>	5% fund- level gate at each quarterly redemption period <sup>5</sup>
<b>Valuation</b>	Daily
<b>Management fee</b>	0.80%
<b>Estimated MER<sup>6</sup></b>	1.34%-1.66%
<b>Fundserv code</b>	MMF 8340
<b>Available for purchase</b>	May 2, 2022

## Portfolio asset mix at inception<sup>7</sup>



- **27.7%** Direct Real Estate
- **9.3%** Direct Timber & Agriculture
- **10.4%** Direct Infrastructure
- **4.1%** Private Lending
- **8.3%** Inflation Protected Debt
- **10.1%** Public Debt
- **2.2%** Natural Resources Equities
- **6.8%** Infrastructure Equities
- **12.5%** Timber & Agriculture Equities
- **8.1%** REITS

Over the long-run, the Fund is expected to maintain approximately a 70% allocation to the private assets sleeve and approximately a 30% allocation to the public assets sleeve.



For more information,  
please contact your  
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<sup>3</sup> Subject to the discretion of the Manager.

<sup>4</sup> As per the Fund's Trading Calendar. The Manager reserves the right to delay payment of redemptions for up to 60 days following the quarter-end. For more information on subscription and redemption procedures, please consult the Fund's Offering Memorandum.

<sup>5</sup> The investor will be charge five percent (5%) of the NAV of the units being redeemed within the first year of purchase. Subject to the sole discretion of the Manager to decide otherwise, all Redemption Notices will be subject to a total cash quarterly redemption limit of 5% of the Fund's Net Asset Value. Should Redemption Notices in respect of a particular Redemption Date exceed the Quarterly Redemption Limit, the Fund shall redeem Units tendered for redemption and not withdrawn or revoked, on a pro rata basis.

<sup>6</sup> Actual MER may vary. MER shown represents an estimation for all-in cost per annum to client inclusive of management fee, administration fee, other fund expenses and taxes, and may be subject to change.

<sup>7</sup> Portfolio asset mix shown represents exposures as of November 17, 2021 (inception date of Fund's Series F). Exposure weights are calculated on a look-through basis, as an aggregate of the underlying holdings held by the Fund and the holdings of the primary Underlying Fund. Exposure weights are subject to change and are not indicative of the investment mix at time of purchase. For more information, please consult the Fund's Offering Memorandum.

## Lead portfolio manager



**Eric Menzer,**  
**CFA, CAIA, AIF**

Senior Portfolio Manager

Global Head, OCIO and  
Fiduciary Solutions

Manulife Investment  
Management Multi-Asset  
Solutions Team

Eric's responsibilities include portfolio management and oversight of pension, outsourced chief investment officer (OCIO), model, and real asset solutions. He's also a member of the investment committees for Manulife's U.S. and Canadian employee defined benefit and defined contribution plans. Previously, Eric was director of trading for John Hancock Financial Network, a retail broker-dealer for Manulife Financial. In that role, he was responsible for managing a team of traders and brokerage representatives trading equity, fixed-income, options, and mutual fund transactions for John Hancock's U.S. registered representative sales force. Eric holds the Chartered Financial Analyst, Chartered Alternative Investment Analyst, and Accredited Investment Fiduciary designations, and is a member of the CFA Society Boston and the CFA Institute.

**Education:** B.Sc. in Finance, Northeastern University; M.B.A., Bentley University | **Joined the company:** 2006 | **Began career:** 1997

### Important information

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#### About Manulife Investment Management

Manulife Investment Management is the global wealth and asset management segment of Manulife Financial Corporation. We draw on more than a century of financial stewardship to partner with clients across our institutional, retail, and retirement businesses globally. Our specialist approach to money management includes the highly differentiated strategies of our fixed-income, specialized equity, multi-asset solutions, and private markets teams—along with access to specialized, unaffiliated asset managers from around the world through our multimanager model. These materials have not been reviewed by, are not registered with any securities or other regulatory authority, and may, where appropriate, be distributed by the following Manulife entities in their respective jurisdictions. Additional information about Manulife Investment Management may be found at [www.manulifeim.ca](http://www.manulifeim.ca)