



i-Watch Rating System:

Date 2/23/2026
Fund Manager Invesco
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) Impacted:

Manulife Invesco Income Growth Fund
Manulife Invesco US Small Cap Value Fund
Manulife Invesco EQV International Equity Fund
Manulife Invesco Global Companies Fund

Summary

- CI Global Asset Management (CI GAM) has announced an agreement to acquire the management agreements relating to Invesco's Canadian Fund business.
- Under the terms of the agreement, CI GAM will become the owner of the Invesco mandates. Invesco's Canadian based management teams would become members of CI GAM, while Funds managed by foreign-based teams would be sub-advised by the existing Invesco teams, while owned by CI GAM.
- Invesco retains ownership of its institutional pools, as a result the Invesco Global Small Cap Fund would not be impacted by this acquisition.
- The proposed agreement is subject to shareholder vote and regulatory approval, with the deal currently expected to close in Q2 of 2026, dependent on those approvals.

Commentary

CI GAM has announced an agreement to acquire the management agreements relating to Invesco's Canadian Fund Business.

If approved by shareholder vote and regulators, the management team responsible for the Manulife Invesco Income Growth Fund would become members of CI GAM.

The Manulife Invesco US Small Cap Value, Manulife Invesco EQV International Equity Fund and Manulife Invesco Global Companies Fund would all continue to be managed by their existing teams at Invesco and sub-advised to CI GAM.

Invesco retained ownership of their institutional pools and as a result the Invesco Global Small Cap Fund would not be impacted by the proposed transaction.

Impact

There is no immediate impact prior to approval of the agreement by shareholder vote and regulatory approval, the Invesco mandates remain managed by their existing teams and with their existing approaches prior to this approval.

Should the deal be approved, it would represent a significant change to the existing Invesco mandates that would need to be closely monitored. The acquisition of mandates by a new firm typically results in significant changes, including the changes of teams, remapping of mandates and changes in approach, that would have to be assessed. This risk would exist for both the Canadian based management teams joining CI GAM as well as the foreign-based management teams that CI GAM would be sub-advising from Invesco.

Closing Remarks

The proposed agreement would result in substantial changes to the Invesco Funds if approved. Manulife Global Manager Research is closely monitoring the shareholder vote and regulatory action and will communicate with a new Alert should the deal be approved.

If approved the potential for substantial changes to the Invesco Funds is likely and investors should assess if the Fund's would continue to meet their needs.



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