



**i-Watch Rating System:**

**Date** March 19, 2026

**Fund Manager** abrdn Canada

**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 abrdn Global Equity Fund (8342)

---

**Summary**

- Manulife abrdn Global Equity Fund (the Fund) was downgraded when co-Portfolio Managers (PMs) Martin Connaghan and Samantha Fitzpatrick were removed from the PM team in September 2024. Kurt Cruickshank, Roseanna Ivory and Jamie Mills O'Brien, who have worked together closely for over a decade, stepped in as co-PMs.
- Following the monitoring, Manulife Global Manager Research (GMR) has determined that the PM change did not affect the strategy's investment philosophy and has upgraded the Fund to In Good Standing.

---

**Commentary**

In September 2024, abrdn announced that PMs Connaghan and Fitzpatrick will be removed from the Fund's PM team to devote their energies to another portfolio. Stepping in to oversee the Fund is the portfolio management team of Kurt Cruickshank, Roseanna Ivory, and Jamie Mills O'Brien who are PMs of the recently re-created Global Equity pod within abrdn. The three PMs have worked together for many years as analysts and portfolio managers.

Under the new team, the Fund continues to be managed with a collaborative team approach, supported by the broader Aberdeen global active equity division team of over 110 members responsible for fundamental research. The active and concentrated portfolio continues to be focused on great or improving quality companies that offer strong or improving earnings growth momentum. Since taking over, the new team has introduced additional structure and guardrails to the process to better manage sector, geographic, and risk exposures in the Fund.

**Closing Remarks**

The Fund has been upgraded to In Good Standing following GMR's review with the new PM team.



**The Manufacturers Life Insurance Company (Manulife)**

Group Retirement products and services are offered through The Manufacturers Life Insurance Company (Manulife). Manulife, Manulife & Stylized M Design, and Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license. The i-Watch® Alert and i-Watch® Notice are Manulife Global Manager Research ('GMR') publications. The information contained herein is neither all-inclusive nor guaranteed by GMR and is subject to change as market and other conditions warrant.

© 2026 The Manufacturers Life Insurance Company. All rights reserved. Accessible formats and communication supports are available upon request. Visit [Manulife.ca/accessibility](https://www.manulife.ca/accessibility) for more information. Manulife, PO Box 396, Waterloo, ON N2J 4A9.