



i-Watch Rating System:

Date September 1, 2024

Fund Manager Leith Wheeler Investment Council Ltd.

i-Watch Status ● **Increased Scrutiny**

- 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 Leith Wheeler Diversified Pooled Fund

Summary

- Effective 15 September 2024, the Leith Wheeler Diversified Pooled Fund (the Fund) will implement a change in sub-advisors for the US and International Equities sleeves in the portfolio from Barrow Hanley and Sprucegrove to an internally managed Leith Wheeler Global Equity Pooled Fund.
- The change in sub-advisors involves a shift in manager and strategy, though it will be consistent with the existing Canadian Equity strategy in the portfolio.
- The Fund's status has been downgraded from In Good Standing to Increased Scrutiny.

Commentary

Leith Wheeler has announced that the Fund's current sub-advisors for the US and International Equities sleeves, Barrow Hanley and Sprucegrove respectively, will be replaced by Leith Wheeler's internally managed Global Equity Pooled Fund effective September 2024.

Impact

This change in sub-advisors for the non-Canadian equity investment strategies involves a shift in managers and strategy, which is expected to influence the Fund's investment philosophy, process, and performance blueprint. However, it is anticipated that the investment process and style will remain consistent with the existing Canadian Equity strategy in the Fund, also managed by Leith Wheeler.

Closing Remarks

As the change may impact the performance blueprint of the Fund, Global Manager Research has downgraded the Fund from In Good Standing to Increased Scrutiny.



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