

Investment Management Services



Alert

Fund Manager Dynamic Funds / 1832 Asset Management

Date December 2015

Alert
Dynamic announced the departure of Adam Donsky, portfolio manager of the Dynamic Blue Chip Balanced Fund and the Dynamic Blue Chip Equity Fund effective, December 1, 2015. His role will be replaced internally by portfolio manager, Dana Love. Adam will remain with 1832 Asset Management L.P. in the short term to assist with transitioning the portfolios; however, will be leaving the firm to pursue other opportunities.

Products Affected
Manulife Dynamic Blue Chip Balanced Fund (ML Seg)
Manulife Dynamic Blue Chip Equity Fund (ML Seg)

Impact
Organization & People
Dana Love has over 17 years of industry experience and is the head of the 1832 Asset Management L.P. Core Equity team and lead portfolio manager for the Dynamic Global Equity Fund and Dynamic Global Balanced Fund.

As Head of the Core Equity Team, Dana is supported by Portfolio Managers Amy Glading and Vishal Patel, Associate Portfolio Manager Johann Aler, and analysts Kevin Kaminski and Hui Wang, with a third analyst to be appointed in the near future.

Investment Process and Philosophy
The turnover within portfolio management will not result in significant changes to the investment objectives of these funds. The Funds will be managed under the Core Fund style where both Dana and Adam had managed assets, utilizing a common investment philosophy.

There are several areas where Dana's investment philosophy and process will deviate from those currently utilized in the Blue Chip funds. The Blue Chip funds are currently invested primarily in North America; whereas Dana's approach will look to broaden the fund's geographic allocation by increasing the funds' weighting to other developed markets. In addition, Dana expects to increase the holdings base to add further diversification and reduce company specific risk. These changes will be made in a gradual manner and there currently is no specific timeline for when the Funds will be fully transitioned to this new approach.

The fixed income allocation of the Dynamic Blue Chip Balanced Fund is managed by Portfolio Manager, Domenic Bellissimo. The fixed income allocation of the Dynamic Global Balanced Fund is currently managed by PIMCO Canada. At the moment, there are no plans to change the management of the fixed income allocation within these funds. In managing the Blue Chip balanced funds, Dana will work closely with Domenic to incorporate Domenic's views on fixed income markets into Dana's investment decision-making process.

Closing Remarks
IMS will be meeting with the investment team in the coming month to evaluate the impact of the team changes and will provide an update if further issues or concerns are identified. The investment team will continue to be monitored closely to gain better understanding of how the changes in the team may affect the investment philosophy and process of the Funds going forward. The Funds will be managed in a similar, although not identical style and IMS is familiar with new portfolio manager Dana Love's approach.

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