

Fund review - Investment Funds Available in This Plan

Gross Annualized rates of return (%) for the period ending:

June 30, 2025

		1 yr	3 yr	5 yr	10 yr
Target Date Funds* - Diversified mix of investment vehicles					
2321	LifePath Index Retirement Fund (BlackRock)	10.69	9.16	4.97	4.89
2325	LifePath Index 2025 Fund (BlackRock)	10.77	9.55	5.83	5.80
2326	LifePath Index 2030 Fund (BlackRock)	12.13	11.11	7.43	6.70
2327	LifePath Index 2035 Fund (BlackRock)	13.41	12.56	8.95	7.59
2328	LifePath Index 2040 Fund (BlackRock)	14.68	14.02	10.44	8.49
2329	LifePath Index 2045 Fund (BlackRock)	15.97	15.50	11.81	9.30
2330	LifePath Index 2050 Fund (BlackRock)	17.05	16.64	12.75	9.83
2331	LifePath Index 2055 Fund (BlackRock)	17.61	17.18	13.08	10.32
2332	LifePath Index 2060 Fund (BlackRock)	17.62	17.17	13.04	N/A
2333	LifePath Index 2065 Fund (BlackRock)	17.61	N/A	N/A	N/A
Asset Allocation Funds - Diversified mix of investment vehicles suited to an investor personality					
2001	Conservative Asset Allocation Fund	9.44	7.40	3.81	4.23
2002	Moderate Asset Allocation Fund	12.07	10.27	6.42	5.74
2003	Balanced Asset Allocation Fund *	14.44	12.74	8.67	7.00
2004	Growth Asset Allocation Fund	16.44	15.07	10.91	8.20
2005	Aggressive Asset Allocation Fund	18.10	16.42	12.64	9.12
Balanced Funds - Diversified mix of investment vehicles					
5241	Balanced Fund (Jarislowsky Fraser)	15.27	14.07	9.10	7.43
5631	Balanced Fund (Beutel Goodman)	11.49	10.77	8.95	7.24
Canadian Equity Funds - Predominantly stocks of Canadian companies					
7132	Canadian Equity Index Fund (MIM)	26.32	16.07	15.05	9.67
7241	Canadian Equity Fund (Jarislowsky Fraser)	22.16	13.99	14.00	9.83
7502	Canadian Equity Fund (Frankin Bissett)	20.24	13.49	15.69	9.75
7636	Fundamental Canadian Equity Fund (Beutel Goodman)	19.39	11.30	15.00	8.95
Cash and Equivalent Funds - Short term and/or interest-bearing investments					
	Daily Interest	0.75**			
1001	One Year GIA	2.30**			
1005	5 Year Compound Interest ***			2.40**	
3132	Canadian Money Market Fund (MIM)	4.21	4.53	2.93	2.16
Fixed Income Funds - Income bearing investments					
4191	Canadian Bond Index Fund (MIM)	6.14	4.40	(0.33)	1.92
4271	Bond Fund (PH&N)	6.36	4.62	0.08	2.33
4138	Canadian Core Plus Fixed Income Fund (MIM)	6.60	6.08	1.25	2.74
U.S. Equity Funds - Predominantly stocks of non-Canadian companies					
8131	US Equity Index Fund (MIM) - Non-registered plans only	14.51	21.63	16.35	14.31
8451	U.S. Equity Fund (Mawer)	13.11	16.32	12.66	13.51
8664	US Equity Index Fund (MIM) - Registered plans only	14.73	21.84	16.57	14.53
8683	U.S. Equity Core Fund (MFS)	10.40	18.14	14.49	13.14
International Equity Funds - Predominantly stocks of non-Canadian companies					
8401	International Equity Fund (BP)	18.65	19.83	13.86	7.61
8452	International Equity Fund (Mawer)	24.91	20.32	10.28	9.30
8670	International Equity Index Fund (MIM)	17.44	18.46	11.42	7.61
8681	International Equity Fund (MFS)	16.94	18.36	12.19	9.62
Global Equity Funds - Predominantly stocks of non-Canadian companies					
8457	Global Equity Fund (Mawer)	0.39	11.19	9.02	10.44
8672	Global Equity Fund (MIM)	15.73	19.49	13.94	11.21
Alternative/Specialty Equity Funds - Predominantly stocks of non-Canadian companies					
8324	MSCI ACWI Islamic Equity Index Fund (BlackRock)	15.80	19.73	13.52	11.01

Please note:

The indicated growth reflects changes in unit value and reinvestment of all distributions and does not take into account management fees payable by the unit holder which would reduce returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance. Rates and conditions are subject to change without notice.

The historical performance shown is that of the Manulife segregated funds. For periods prior to the inception of the Manulife segregated funds, the performance of the underlying third party funds were used.

For information, call HUB International Limited - (519) 258-5948

Your investments are important, and we're here to help you in every way we can.

* Denotes the default investment.

** Current 5 year rate of return. The rate is guaranteed by the financial institution that is providing the fund. The rate will not change over the term, even if the new rates are changing. You will be "locked-in" at that rate and can only reinvest when the term is up or pay a penalty to disinvest.

*** The lowest published 5 year CIA rate has been used. Some Plan Sponsors have rate enhancements which are not shown on the "Fund Review."

Greenlight Retirement Program - Investment Report



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Fund Managers

The following is a list of our partner fund managers and where you can find more information on them:

AllianceBernstein Investments
www.alliancebernstein.com

Beutel Goodman
www.beutel-can.com

BlackRock, Inc. ("BlackRock")
www.blackrock.com

CIBC Global Asset Management
www.cibc.ca

Dimensional Fund Advisors (DFA)
www.dimensional.com

Fidelity Investments Canada
www.fidelity.ca

Foyston Gordon Payne Investment Counsel (FGP)
www.foyston.com

Franklin Templeton Investments
www.franklintempleton.ca

Jarislowsky Fraser Limited
www.jfl.ca

MFS Investment Management Canada Limited
www.mfs.com

Manulife Investment Management
<https://www.manulifeim.com/us/en>

Manulife Real Estate Division
www.manulifeam.com

Mawer Investment Management Limited
www.mawer.com

Phillips, Hager & North Investment Management Limited
www.phn.com

T. Rowe Price
<http://corporate.troweprice.com>

Wellington Management
www.wellington.com

Asset Classes

Each asset class is represented by a different colour. The fund pages in this Group Investment Report and on Manulife's website are colour-coded to reflect the asset class they represent.

- **TARGET DATE - BLACKROCK:** A Target Date fund is a fund of funds investment portfolio with a pre-determined maturity or retirement date. The asset mix of the portfolio changes automatically as the fund approaches its maturity. As the equity component of the fund slowly decreases as the fund approaches its maturity date, the asset mix of the portfolio becomes more conservative.
- **ASSET ALLOCATION:** A fund that invests in a diverse range of asset classes, investor styles and fund managers with the goal of maximizing expected return while minimizing volatility for each investor profile.
- **MONEY MARKET:** A fund that invests in short-term securities
- **FIXED INCOME:** A fund that invests in fixed income securities that pay interest, such as corporate and government bonds. The interest rate earned is more commonly referred to as a 'coupon rate' and is expressed as a percentage.
- **BALANCED:** A fund that invests primarily in a combination of common and preferred stock, bonds and short-term securities. A typical balanced fund concentrates on capital preservation and growth while mitigating risk.
- **CANADIAN LARGE CAP EQUITY:** A fund that invests primarily in shares of companies incorporated in Canada. While the fund may hold some shares of small companies, it invests primarily in medium-to-large companies listed on Canadian stock exchanges.
- **U.S. LARGE CAP EQUITY:** A fund that invests primarily in shares of companies incorporated in the U.S. While the fund may hold some shares of small companies, the fund invests primarily in medium-to-large companies.
- **INTERNATIONAL EQUITY:** A fund that invests primarily in shares of companies incorporated outside North America.
- **GLOBAL EQUITY:** A fund that invests in shares of companies incorporated in one of the following three geographic regions – Asia, Europe and the Americas.

Investment Styles

ACTIVELY MANAGED FUND: A fund that attempts to out-perform the applicable benchmark by deviating from the benchmark weights in securities, sectors, countries and/or asset classes.

BLEND INVESTMENT STYLE: An investment style that uses more than one style (e.g. a combination of growth and value investment styles).

BOTTOM UP: A management style that selects companies based on their own characteristics, regardless of the industry or region in which they operate.

CORE INVESTMENT STYLE: An investment style that typically maintains similar industry weights as the relevant index and tries to add incremental value through security selection.

GARP: An investment strategy that seeks to combine both growth investing and value investing to find individual stocks.

GROWTH INVESTMENT STYLE: An investment style that purchases securities with a greater than average growth potential. A key characteristic of a growth stock is a high Price to Earnings (P/E) ratio.

INDEX FUND: A fund in which the investment manager tries to replicate the performance of the benchmark. This can be accomplished by purchasing a proportionate weight of every security in the benchmark, or by purchasing alternate securities/vehicles to be used as proxies for securities in the benchmark.

INTEREST RATE ANTICIPATION INVESTMENT STYLE: An investment style that adjusts the duration of the fixed income portfolio based on forecasted movements in the interest rate.

SECTOR TRADING: An investment style that purchases fixed income securities in industries or sectors anticipated to perform well relative to forecasted expectations. As forecasts valuation changes, the portfolio's sector weighting are adjusted accordingly.

VALUE INVESTMENT STYLE: An investment style that purchases securities with market prices cheaper than their corresponding price from a valuation model. Value securities typically have assets, cash flows and earnings selling at a discount relative to the market.

YIELD CURVE FORECASTING INVESTMENT STYLE

(YIELD ENHANCEMENT): An investment style that forecasts the change in relationship between yield to maturity and term to maturity and positions the portfolio accordingly.

Style Grid

	Fixed Income									Equity								
	Styles					Characteristics				Styles					Characteristics			
	Indexing	Rate Anticipation	Sector Trading	Value Trading	Yield Curve Strategies	Foreign Content *	High Yield *	Mortgage *	Core/Blend	GARP	Growth	Indexing	Value	Emerging Markets *	Foreign Content *	REITs *	Small Cap *	
TARGET DATE - BLACKROCK																		
2321 MLI BlackRock LifePath Retirement Index Fund	■								■			■			■			
2325 MLI BlackRock LifePath Index 2025 Fund	■								■			■			■	■		
2326 MLI BlackRock LifePath Index 2030 Fund	■								■			■			■	■		
2327 MLI BlackRock LifePath Index 2035 Fund	■								■			■			■	■		
2328 MLI BlackRock LifePath Index 2040 Fund	■								■			■			■	■		
2329 MLI BlackRock LifePath Index 2045 Fund	■								■			■			■	■		
2330 MLI BlackRock LifePath Index 2050 Fund	■								■			■		■	■	■		
ASSET ALLOCATION																		
2001 MLI Conservative Asset Allocation Fund	■	■	■	■	■	■	■	■	■	■	■	■	■		■			
2002 MLI Moderate Asset Allocation Fund	■	■	■	■	■	■	■	■	■	■	■	■	■		■			
2003 MLI Balanced Asset Allocation Fund	■	■	■	■	■	■	■		■	■	■	■	■		■			
2004 MLI Growth Asset Allocation Fund	■	■	■	■	■	■			■	■	■	■	■		■			
2005 MLI Aggressive Asset Allocation Fund									■	■	■	■	■		■		■	
FIXED INCOME																		
4191 MLI MIM Canadian Bond Index Fund	■																	
4271 MLI PH&N Bond Fund		■	■		■													
BALANCED																		
5241 MLI JF Balanced Fund (Registered Plans Only)		■	■		■					■					■			
5631 MLI Beutel Goodman Balanced Fund		■	■		■							■			■			
CANADIAN LARGE CAP EQUITY																		
7132 MLI MIM Canadian Equity Index Fund												■						
7141 MLI Fidelity Canadian Large Cap Fund												■			■			
7241 MLI Jarislowsky Fraser Canadian Equity Fund										■								
7502 Manulife Franklin ClearBridge Canadian Equity Fund									■	■								
U.S. LARGE CAP EQUITY																		
8131 MLI MIM U.S. Equity Index Fund												■			■			
8451 MLI Mawer U.S. Equity Fund										■					■			
8664 MLI MIM US Equity Direct Index Registered Fund												■			■			
8683 MLI MFS U.S. Equity Core Fund									■						■			
INTERNATIONAL EQUITY																		
8321 MLI BlackRock International Equity Index Fund												■			■			
8452 MLI Mawer International Equity Fund										■				■	■			
8681 MLI MFS International Equity II										■				■	■			
GLOBAL EQUITY																		
8324 MLI BlackRock ACWI ex-Canada Index												■		■	■			
8457 ML Mawer Global Equity										■				■	■			

Source: Fund Managers

+ The threshold for the cash allocation is 10% of the overall portfolio as of December 31, 2023.

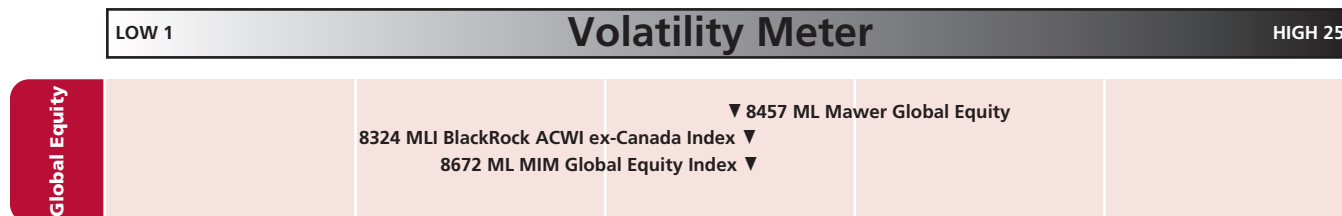
* The characteristic is equal or more than 5% of the overall portfolio as of December 31, 2023.

Volatility Rating Overview

The triangle represents the fund's rating on the volatility meter.

	LOW 1	Volatility Meter		HIGH 25
Target Date - BlackRock		<ul style="list-style-type: none"> ▼ 2321 MLI BlackRock LifePath Retirement Index Fund ▼ 2325 MLI BlackRock LifePath Index 2025 Fund ▼ 2326 MLI BlackRock LifePath Index 2030 Fund ▼ 2327 MLI BlackRock LifePath Index 2035 Fund ▼ 2328 MLI BlackRock LifePath Index 2040 Fund ▼ 2329 MLI BlackRock LifePath Index 2045 Fund 	<ul style="list-style-type: none"> 2330 MLI BlackRock LifePath Index 2050 Fund ▼ 2332 MLI BlackRock LifePath 2060 Fund ▼ 2331 MLI BlackRock LifePath 2055 Index Fund ▼ 	
Asset Allocation		<ul style="list-style-type: none"> ▼ 2001 MLI Conservative Asset Allocation Fund ▼ 2002 MLI Moderate Asset Allocation Fund ▼ 2003 MLI Balanced Asset Allocation Fund ▼ 2004 MLI Growth Asset Allocation Fund ▼ 2005 MLI Aggressive Asset Allocation Fund 		
Money Market	<ul style="list-style-type: none"> ▼ 3132 MLI Canadian Money Market Fund (MIM) 			
Fixed Income		<ul style="list-style-type: none"> ▼ 4191 MLI MIM Canadian Bond Index Fund ▼ 4271 MLI PH&N Bond Fund ▼ 4138 MLI MIM Canadian Core Plus Fixed Income Fund 		
Balanced			<ul style="list-style-type: none"> ▼ 5631 MLI Beutel Goodman Balanced Fund ▼ 5241 MLI JF Balanced Fund (Registered Plans Only) 	
Canadian Large Cap Equity	<ul style="list-style-type: none"> 7502 Manulife Franklin ClearBridge Canadian Equity Fund ▼ 7132 MLI MIM Canadian Equity Index Fund ▼ 7636 ML BG Fundamental Cdn Eq II ▼ 7241 MLI Jarislowsky Fraser Canadian Equity Fund ▼ 		<ul style="list-style-type: none"> ▼ 7141 MLI Fidelity Canadian Large Cap Fund 	
U.S. Large Cap Equity		<ul style="list-style-type: none"> 8683 MLI MFS U.S. Equity Core Fund ▼ 8451 MLI Mawer U.S. Equity Fund ▼ 8131 MLI MIM U.S. Equity Index Fund ▼ 8664 MLI MIM US Equity Direct Index Registered Fund ▼ 		
International Equity		<ul style="list-style-type: none"> 8452 MLI Mawer International Equity Fund ▼ 8670 ML MIM International Equity Index ▼ 8321 MLI BlackRock International Equity Index Fund ▼ 8681 MLI MFS International Equity II ▼ 		

The triangle represents the fund's rating on the volatility meter.



The volatility rating is based on the standard deviation of monthly returns of the fund or underlying fund over a three-year period as of September 30, 2023. Fund volatility is based on the standard deviation of monthly returns over a three-year period. Funds in operation for less than three years are rated using the longest time period available. For a fund and underlying fund where return history is less than one year, no volatility rating will appear. Standard deviation is a measure of risk and indicates the degree to which the fund's value has fluctuated. A fund with high volatility has experienced more variability in month-to-month returns than a fund with low volatility.

Rates Of Return Overview

Gross rates of return (%) as of June 30, 2025. Gross rates of return reflect performance before fees are deducted. The investment management fees (IMFs) you pay appear on the secure member website at www.manulife.ca/GRO

Fund Code	Fund name	Year to date ²	ANNUALIZED RETURN						ANNUAL RETURN ¹					Page number
			1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	2025	2024	2023	2022	2021	
TARGET DATE - BLACKROCK														
2321	Manulife BlackRock LifePath Retirement Index Fund ^{3,4}	2.9	10.7	10.0	9.2	4.0	5.0	4.9	10.7	9.3	7.6	-10.0	8.8	13
2325	Manulife BlackRock LifePath Index 2025 Fund ^{3,4}	2.9	10.8	10.2	9.6	4.4	5.8	5.8	10.8	9.7	8.2	-9.7	11.8	14
2326	Manulife BlackRock LifePath Index 2030 Fund ^{3,4}	3.3	12.1	11.8	11.1	5.6	7.4	6.7	12.1	11.5	9.7	-9.5	15.2	15
2327	Manulife BlackRock LifePath Index 2035 Fund ^{3,4}	3.6	13.4	13.3	12.6	6.7	9.0	7.6	13.4	13.2	11.1	-9.3	18.7	16
2328	Manulife BlackRock LifePath Index 2040 Fund ^{3,4}	4.0	14.7	14.8	14.0	7.7	10.4	8.5	14.7	14.9	12.5	-9.2	22.0	17
2329	Manulife BlackRock LifePath Index 2045 Fund ^{3,4}	4.4	16.0	16.3	15.5	8.8	11.8	9.3	16.0	16.6	14.0	-9.2	24.9	18
2330	Manulife BlackRock LifePath Index 2050 Fund ^{3,4}	4.7	17.1	17.5	16.6	9.5	12.8	9.8	17.1	17.9	15.0	-9.3	26.5	19
2331	Manulife BlackRock LifePath Index 2055 Fund ^{3,4}	4.9	17.6	18.0	17.2	9.9	13.1	10.3	17.6	18.5	15.5	-9.4	26.8	20
2332	Manulife BlackRock LifePath Index 2060 Fund ^{3,4}	4.9	17.6	18.0	17.2	9.9	13.0	n/a	17.6	18.5	15.5	-9.4	26.7	21
2333	Manulife BlackRock LifePath Index 2065 Fund ^{3,4}	4.9	17.6	17.8	n/a	n/a	n/a	n/a	17.6	18.1	n/a	n/a	n/a	22
ASSET ALLOCATION														
2001	Manulife Conservative Asset Allocation Fund ^{3,4}	3.3	9.4	8.1	7.4	3.3	3.8	4.2	9.4	6.7	6.1	-8.1	5.9	24
2002	Manulife Moderate Asset Allocation Fund ^{3,4}	4.8	12.1	11.0	10.3	5.2	6.4	5.7	12.1	9.9	8.9	-8.6	11.4	25
2003	Manulife Balanced Asset Allocation Fund ^{3,4}	5.9	14.4	13.4	12.7	6.7	8.7	7.0	14.4	12.4	11.4	-9.5	16.9	26
2004	Manulife Growth Asset Allocation Fund ^{3,4}	6.7	16.4	15.8	15.1	8.2	10.9	8.2	16.4	15.1	13.7	-9.9	22.3	27
2005	Manulife Aggressive Asset Allocation Fund ^{3,4}	7.5	18.1	17.3	16.4	9.2	12.6	9.1	18.1	16.5	14.7	-9.8	27.3	28
MONEY MARKET														
3132	Manulife Canadian Money Market Fund (MIM)	1.7	4.2	4.7	4.5	3.5	2.9	2.2	4.2	5.2	4.1	0.5	0.6	30
	FTSE Canada 91 Day Treasury Bill Index	1.5	3.8	4.5	4.2	3.3	2.6	1.8	3.8	5.1	3.7	0.4	0.2	
FIXED INCOME														
4138	Manulife MIM Canadian Core Plus Fixed Income Fund	1.6	6.6	6.1	6.1	1.1	1.3	2.7	6.6	5.6	6.1	-12.4	1.8	33
4191	Manulife MIM Canadian Bond Index Fund	1.5	6.1	5.0	4.4	0.2	-0.3	1.9	6.1	3.8	3.3	-11.4	-2.5	34
4271	Manulife PH&N Bond Fund	1.6	6.4	5.1	4.6	0.5	0.1	2.3	6.4	3.8	3.8	-11.0	-1.5	32
	FTSE Canada Universe Bond Index	1.4	6.1	4.9	4.3	0.1	-0.4	1.9	6.1	3.7	3.2	-11.4	-2.4	
BALANCED														
5241	Manulife Jarislowsky Fraser Balanced Fund (Registered Plans Only) ³	4.2	15.3	12.9	14.1	6.9	9.1	7.4	15.3	10.5	16.5	-11.9	18.2	37
5631	Manulife Beutel Goodman Balanced Fund ³	3.4	11.5	10.1	10.8	5.9	9.0	7.2	11.5	8.8	12.1	-7.5	22.1	36
	Balanced Asset Class - Custom Benchmark³	5.6	14.9	12.6	11.6	6.6	8.2	6.6	14.9	10.4	9.7	-7.3	15.0	
CANADIAN LARGE CAP EQUITY														
7132	Manulife MIM Canadian Equity Index Fund	10.1	26.3	19.0	16.1	10.8	15.1	9.7	26.3	12.1	10.5	-3.8	34.0	43
7141	Manulife Fidelity Canadian Large Cap Fund	10.2	21.9	15.9	14.9	14.3	17.2	11.8	21.9	10.1	13.1	12.4	29.9	40
7241	Manulife Jarislowsky Fraser Canadian Equity Fund	7.2	25.9	17.5	18.9	10.4	15.2	9.9	25.9	9.7	21.6	-11.7	36.8	41
7502	Manulife Franklin ClearBridge Canadian Equity Fund	8.4	20.2	15.4	13.5	12.1	15.7	9.8	20.2	10.8	9.7	8.0	31.3	42
7636	Manulife Beutel Goodman Fundamental Canadian Equity Fund II	6.2	19.4	12.3	11.3	8.7	15.0	9.0	19.4	5.6	9.4	1.3	44.0	39
	S&P/TSX Composite Total Return Index (\$CA)	10.2	26.4	19.0	16.1	10.7	15.0	9.6	26.4	12.1	10.4	-3.9	33.9	
U.S. LARGE CAP EQUITY														
8131	Manulife MIM U.S. Equity Index Fund	0.6	14.5	21.3	21.6	13.7	16.4	14.3	14.5	28.4	22.3	-7.1	27.6	47
8451	Manulife Mawer U.S. Equity Fund	1.6	13.1	15.6	16.3	10.5	12.7	13.5	13.1	18.1	17.8	-5.2	21.6	45
8664	Manulife MIM US Equity Direct Index Registered Fund	0.7	14.7	21.5	21.8	13.9	16.6	14.5	14.7	28.6	22.6	-7.0	28.0	48
8683	Manulife MFS U.S. Equity Core Fund	0.3	10.4	18.3	18.1	11.4	14.5	13.1	10.4	26.7	17.9	-6.6	27.7	46
	S&P 500 Composite Total Return Index (\$CA)⁶	0.8	14.8	21.6	22.0	14.0	16.7	14.7	14.8	28.8	22.7	-6.9	28.0	

Fund Code	Fund name	Year to date ²	ANNUALIZED RETURN						ANNUAL RETURN ¹					Page number
			1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	2025	2024	2023	2022	2021	
INTERNATIONAL EQUITY														
8321	Manulife BlackRock International Equity Index Fund	13.8	17.6	16.5	18.4	9.2	11.4	7.6	17.6	15.5	22.1	-14.1	20.5	52
8452	Manulife Mawer International Equity Fund	17.5	24.9	19.9	20.3	8.5	10.3	9.3	24.9	15.1	21.1	-20.6	17.9	50
8670	Manulife MIM International Equity Index Fund	13.5	17.4	16.4	18.5	9.3	11.4	7.6	17.4	15.4	22.7	-14.2	20.2	53
8681	Manulife MFS International Equity Fund II	11.5	16.9	14.9	18.4	10.3	12.2	9.6	16.9	13.0	25.5	-10.8	20.1	51
	MSCI EAFE Total Return Index (\$CA) ⁵	13.8	18.0	17.0	18.8	9.6	11.8	8.0	18.0	15.9	22.5	-13.9	20.9	

GLOBAL EQUITY

8324	Manulife BlackRock ACWI ex-Canada Index Fund	4.5	15.8	19.6	19.7	10.7	13.5	11.0	15.8	23.6	19.9	-12.4	25.4	55
8457	Manulife Mawer Global Equity Fund	-4.3	0.4	6.8	11.2	6.5	9.0	10.4	0.4	13.7	20.4	-6.6	19.9	54
8672	Manulife MIM Global Equity Index Fund	4.7	15.7	19.5	19.5	11.1	13.9	11.2	15.7	23.3	19.5	-10.7	26.0	56
	MSCI World Total Return Index (\$CA) ⁶	4.1	16.4	20.6	21.1	12.3	15.1	12.2	16.4	24.9	22.2	-10.4	27.0	

1 An annual return is the return of an investment over a 12 month period. As an example: a one year annual return as at June 30, 2012 would be from July 1, 2011 to June 30, 2012.

2 Year to date (YTD) rates of return are not annualized.

3 Refer to the fund page for details on how the benchmark is comprised.

4 The Fund is invested in a mixture of Canadian and foreign securities.

5 The Benchmark is comprised of 35% S&P/TSX Composite Total Return Index (\$CA), 35% FTSE Canada Universe Bond Index, 10% S&P 500 Composite Total Return Index (\$CA), 10% MSCI EAFE Total Return Index (\$CA), and 10% FTSE Canada 91 Day Treasury Bill Index.

6 Conversions are based on Bank of Canada nominal noon exchange rates, which are published each business day at about 12:30 ET.

Manulife Return: These numbers represent the gross rates of return of the Manulife fund. Past performance is no guarantee of future results.

Additional Historical Information: In order to provide further historical information, we have included the returns of the underlying fund. If "n/a" appears, it means there is no rates of return information available for that time period. For Multi-Manager funds, simulated historical fund returns have been calculated using the underlying component funds' historical returns and target weights. The simulated portfolio was re-balanced on a monthly basis, while the actual fund is re-balanced using cash flows on a daily basis, which will result slight deviations from a true representation of simulated historical returns.

Target Date - BlackRock

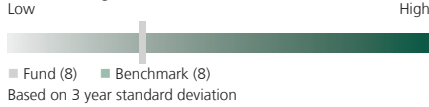
Manulife's BlackRock LifePath Portfolio Funds (asset class: Target Date Funds) are a series of funds with a pre-determined maturity or retirement date. Available with dates in five-year intervals (2020 – 2050), this option requires investors to select a fund closest to their preferred retirement date.

Manulife's BlackRock Life portfolios are fund-on-fund investments that buy units of the BlackRock LifePath Portfolios. The BlackRock LifePath Portfolios automatically adjust the investment mix for the investors time horizon, making the portfolio less vulnerable to market swings as the investor approaches their goal. The farther away the investors goal, the more stocks the Portfolio will hold for growth. The closer the investor is to their goal, the more bonds and cash the Portfolio will hold to preserve gains and generate income.

For those who are already retired or approaching retirement, a Manulife BlackRock LifePath Retirement Index Fund is available.

	FUND CODE	PAGE NUMBER
Index		
Manulife BlackRock LifePath Retirement Index Fund	2321	13
Manulife BlackRock LifePath Index 2025 Fund	2325	14
Manulife BlackRock LifePath Index 2030 Fund	2326	15
Manulife BlackRock LifePath Index 2035 Fund	2327	16
Manulife BlackRock LifePath Index 2040 Fund	2328	17
Manulife BlackRock LifePath Index 2045 Fund	2329	18
Manulife BlackRock LifePath Index 2050 Fund	2330	19
Manulife BlackRock LifePath Index 2055 Fund	2331	20
Manulife BlackRock LifePath Index 2060 Fund	2332	21
Manulife BlackRock LifePath Index 2065 Fund	2333	22

Volatility meter



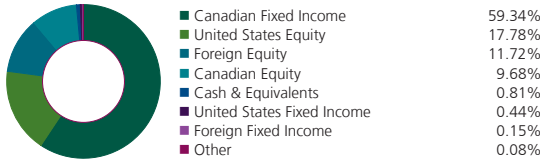
TARGET DATE

Code 2321

Manulife BlackRock LifePath Retirement Index Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

BlackRock Canada Universe Bond Index Class D	59.66%
CDN USA Extended ESG Focus Index	15.19%
CDN Canada IMI Extended ESG Focus Index	9.71%
CDN EAFE Extended ESG Focus Index	6.79%
iShares ESG Aware MSCI Emerging Markets Index ETF	3.15%
BlackRock CDN Global Developed Real Est Idx CI D	2.49%
BlackRock CDN Global Infrastructure Eq Idx CI D	1.31%
iShares S&P GSCI Commodity-Indexed Trust	0.89%
CDN USA Small Cap Extended ESG Focus Index (USD)	0.81%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Retirement Index Fund I

Objective The BlackRock LifePath® Index Retirement Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

March 2007

Segregated Fund

August 2008

Total assets

\$3,780.7 million

\$576.6 million

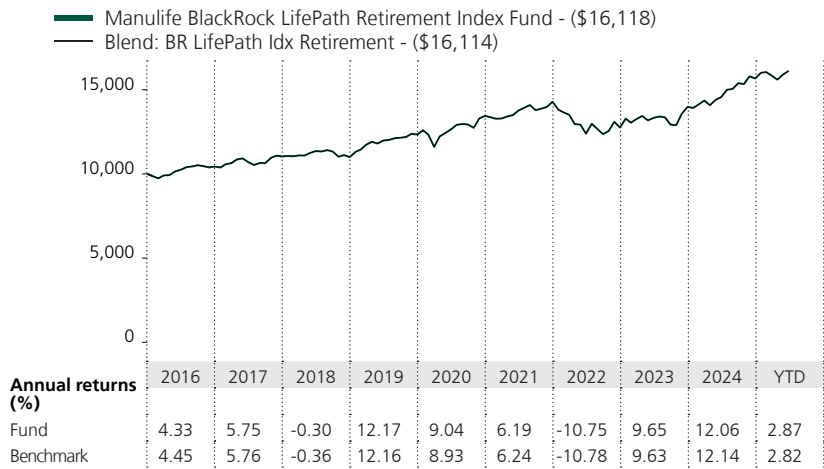
Operating expense (2023)

0.034%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

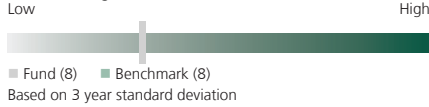
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	1.82	10.69	9.96	9.16	4.97	4.89
Benchmark	1.82	10.67	9.98	9.17	4.97	4.88

Benchmark

- 57.56% FTSE Canada Universe Bond Index
- 2.44% FTSE Canada Real Return Bond Index
- 7.90% S&P®/TSX® Capped Composite Index
- 15.11% S&P 500® Index
- 1.03% Russell 2000 Index
- 7.48% MSCI EAFE Index
- 3.63% MSCI Emerging Markets Index
- 1.00% S&P GSCI Commodity Index
- 2.57% FTSE EPRA/NAREIT Developed Index
- 1.28% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



TARGET DATE

Code 2325

Manulife BlackRock LifePath Index 2025 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

BlackRock Canada Universe Bond Index Class D	59.82%
CDN USA Extended ESG Focus Index	15.08%
CDN Canada IMI Extended ESG Focus Index	9.63%
CDN EAFE Extended ESG Focus Index	6.83%
iShares ESG Aware MSCI Emerging Markets Index ETF	3.09%
BlackRock CDN Global Developed Real Est Idx CI D	2.49%
BlackRock CDN Global Infrastructure Eq Idx CI D	1.32%
iShares S&P GSCI Commodity-Indexed Trust	0.96%
CDN USA Small Cap Extended ESG Focus Index (USD)	0.78%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2025 Fund

Objective The BlackRock LifePath® Index 2025 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

October 2007

Segregated Fund

August 2008

Total assets

\$5,858.8 million

\$1,084.0 million

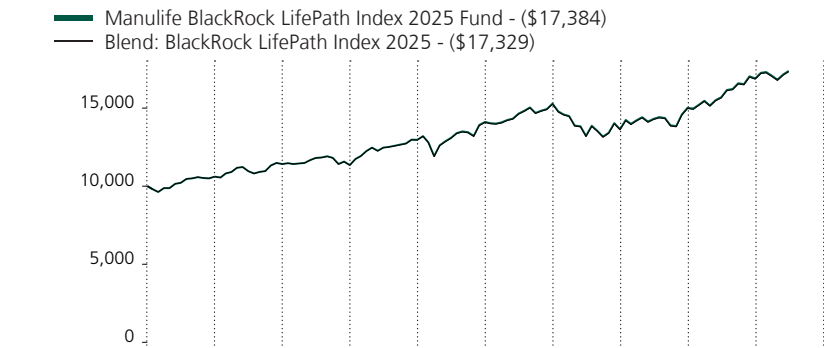
Operating expense (2023)

0.035%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	6.11	7.59	-0.56	14.26	8.82	8.32	-10.72	10.06	12.49	2.86
Benchmark	6.14	7.56	-0.65	14.20	8.69	8.35	-10.77	10.01	12.56	2.82

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

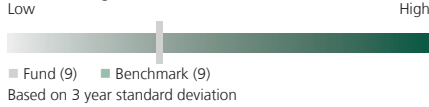
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	1.81	10.77	10.21	9.54	5.83	5.80
Benchmark	1.82	10.73	10.22	9.55	5.81	5.76

Benchmark

- 47.35% FTSE Canada Universe Bond Index
- 2.44% FTSE Canada Real Return Bond Index
- 9.95% S&P®/TSX® Capped Composite Index
- 19.03% S&P 500® Index
- 1.30% Russell 2000 Index
- 9.43% MSCI EAFE Index
- 4.57% MSCI Emerging Markets Index
- 1.00% S&P GSCI Commodity Index
- 3.28% FTSE EPRA/NAREIT Developed Index
- 1.64% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



TARGET DATE

Code 2326

Manulife BlackRock LifePath Index 2030 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

BlackRock Canada Universe Bond Index Class D	48.29%
CDN USA Extended ESG Focus Index	19.86%
CDN Canada IMI Extended ESG Focus Index	11.91%
CDN EAFE Extended ESG Focus Index	8.99%
iShares ESG Aware MSCI Emerging Markets Index ETF	4.02%
BlackRock CDN Global Developed Real Est Idx CI D	3.25%
BlackRock CDN Global Infrastructure Eq Idx CI D	1.71%
CDN USA Small Cap Extended ESG Focus Index (USD)	1.00%
iShares S&P GSCI Commodity-Indexed Trust	0.96%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2030 Fund

Objective The BlackRock LifePath® Index 2030 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

March 2007

Segregated Fund

August 2008

Total assets

\$10,265.9 million

\$2,043.8 million

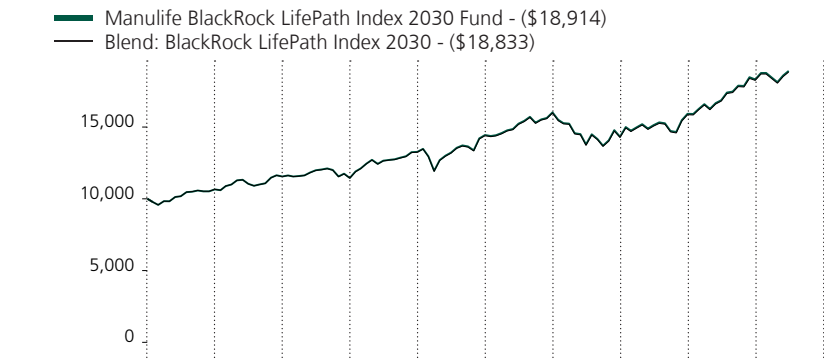
Operating expense (2023)

0.040%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	6.57	8.43	-0.88	15.88	8.84	10.94	-10.57	11.12	15.03	3.25
Benchmark	6.61	8.33	-0.98	15.80	8.73	10.96	-10.64	11.06	15.12	3.17

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

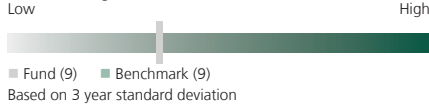
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	2.54	12.13	11.80	11.11	7.43	6.70
Benchmark	2.54	12.06	11.81	11.11	7.40	6.65

Benchmark

- 35.87% FTSE Canada Universe Bond Index
- 2.44% FTSE Canada Real Return Bond Index
- 12.26% S&P®/TSX® Capped Composite Index
- 23.43% S&P 500® Index
- 1.60% Russell 2000 Index
- 11.60% MSCI EAFE Index
- 5.63% MSCI Emerging Markets Index
- 0.99% S&P GSCI Commodity Index
- 4.12% FTSE EPRA/NAREIT Developed Index
- 2.06% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



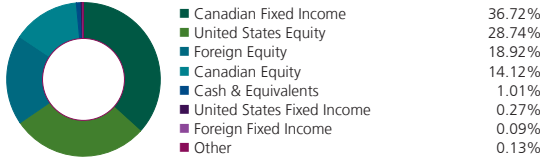
TARGET DATE

Code 2327

Manulife BlackRock LifePath Index 2035 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

BlackRock Canada Universe Bond Index Class D	36.92%
CDN USA Extended ESG Focus Index	24.61%
CDN Canada IMI Extended ESG Focus Index	14.12%
CDN EAFE Extended ESG Focus Index	11.04%
iShares ESG Aware MSCI Emerging Markets Index ETF	4.99%
BlackRock CDN Global Developed Real Est Idx CI D	4.08%
BlackRock CDN Global Infrastructure Eq Idx CI D	2.10%
CDN USA Small Cap Extended ESG Focus Index (USD)	1.26%
iShares S&P GSCI Commodity-Indexed Trust	0.89%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2035 Fund

Objective The BlackRock LifePath® Index 2035 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

October 2007

Segregated Fund

August 2008

Total assets

\$11,021.4 million

\$2,300.4 million

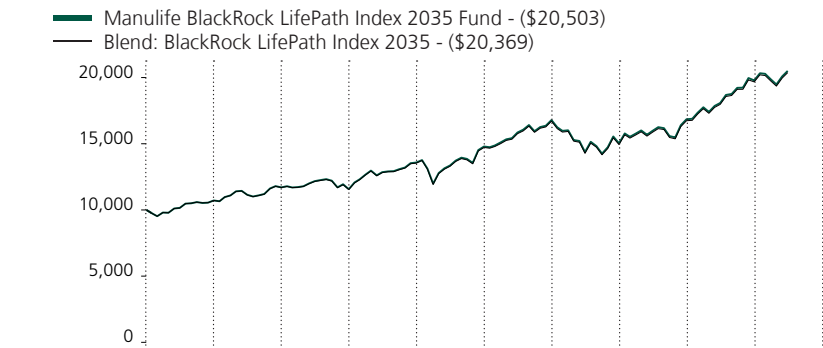
Operating expense (2023)

0.046%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	7.15	9.24	-1.16	17.40	8.90	13.52	-10.48	12.11	17.41	3.62
Benchmark	7.14	9.12	-1.31	17.33	8.72	13.49	-10.56	12.05	17.53	3.54

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

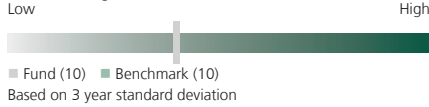
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	3.23	13.41	13.30	12.56	8.95	7.59
Benchmark	3.23	13.34	13.31	12.58	8.91	7.52

Benchmark

- 24.81% FTSE Canada Universe Bond Index
- 2.30% FTSE Canada Real Return Bond Index
- 14.55% S&P®/TSX® Capped Composite Index
- 27.73% S&P 500® Index
- 1.90% Russell 2000 Index
- 13.73% MSCI EAFE Index
- 6.66% MSCI Emerging Markets Index
- 0.94% S&P GSCI Commodity Index
- 4.92% FTSE EPRA/NAREIT Developed Index
- 2.46% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



TARGET DATE

Code 2328

Manulife BlackRock LifePath Index 2040 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	29.24%
BlackRock Canada Universe Bond Index Class D	25.81%
CDN Canada IMI Extended ESG Focus Index	16.29%
CDN EAFE Extended ESG Focus Index	12.99%
iShares ESG Aware MSCI Emerging Markets Index ETF	5.94%
BlackRock CDN Global Developed Real Est Idx CI D	4.91%
BlackRock CDN Global Infrastructure Eq Idx CI D	2.46%
CDN USA Small Cap Extended ESG Focus Index (USD)	1.51%
iShares S&P GSCI Commodity-Indexed Trust	0.85%
iShares Russell 2000 ETF	0.00%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2040 Fund

Objective The BlackRock LifePath® Index 2040 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

March 2007

Segregated Fund

August 2008

Total assets

\$11,051.3 million

\$2,370.3 million

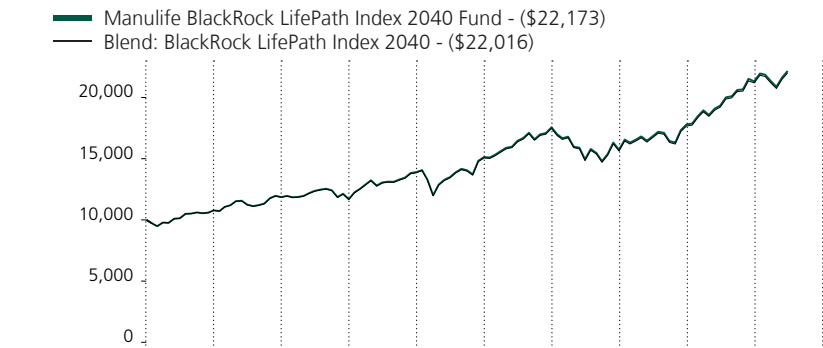
Operating expense (2023)

0.051%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	7.80	10.06	-1.39	18.88	8.84	16.03	-10.44	13.14	19.82	3.98
Benchmark	7.75	9.92	-1.54	18.79	8.74	16.01	-10.54	13.05	19.92	3.88

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

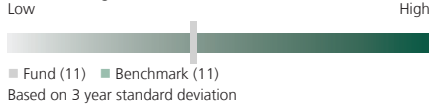
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	3.91	14.68	14.78	14.02	10.44	8.49
Benchmark	3.92	14.59	14.78	14.03	10.39	8.40

Benchmark

- 14.63% FTSE Canada Universe Bond Index
- 1.80% FTSE Canada Real Return Bond Index
- 16.89% S&P®/TSX® Capped Composite Index
- 31.95% S&P 500® Index
- 2.18% Russell 2000 Index
- 15.82% MSCI EAFE Index
- 7.67% MSCI Emerging Markets Index
- 0.74% S&P GSCI Commodity Index
- 5.72% FTSE EPRA/NAREIT Developed Index
- 2.86% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



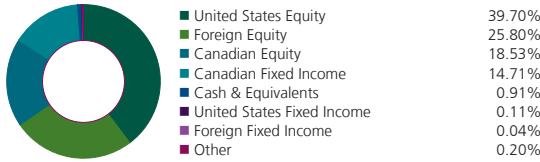
TARGET DATE

Code 2329

Manulife BlackRock LifePath Index 2045 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	33.76%
CDN Canada IMI Extended ESG Focus Index	18.52%
CDN EAFE Extended ESG Focus Index	14.95%
BlackRock Canada Universe Bond Index Class D	14.79%
iShares ESG Aware MSCI Emerging Markets Index ETF	6.86%
BlackRock CDN Global Developed Real Est Idx CI D	5.69%
BlackRock CDN Global Infrastructure Eq Idx CI D	2.80%
CDN USA Small Cap Extended ESG Focus Index (USD)	1.76%
iShares S&P GSCI Commodity-Indexed Trust	0.63%
iShares Russell 2000 ETF	0.24%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2045 Fund

Objective The BlackRock LifePath® Index 2045 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

July 2008

Total assets

\$10,348.8 million

Operating expense (2023)

0.054%

Segregated Fund

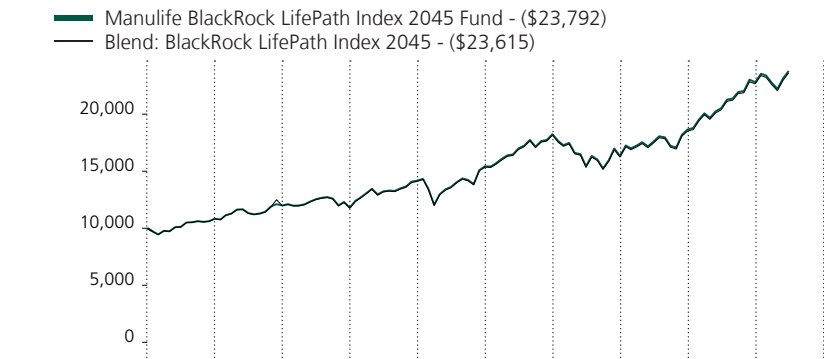
September 2008

\$2,381.1 million

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	8.31	10.74	-1.56	20.11	8.83	18.22	-10.46	14.20	22.22	4.35
Benchmark	8.20	10.58	-1.72	20.01	8.82	18.21	-10.58	14.09	22.34	4.22

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

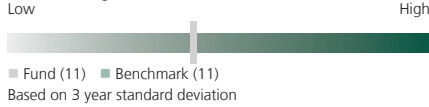
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	4.61	15.97	16.27	15.50	11.80	9.30
Benchmark	4.61	15.87	16.25	15.48	11.75	9.21

Benchmark

- 5.79% FTSE Canada Universe Bond Index
- 0.98% FTSE Canada Real Return Bond Index
- 19.02% S&P®/TSX® Capped Composite Index
- 35.58% S&P 500® Index
- 2.43% Russell 2000 Index
- 17.62% MSCI EAFE Index
- 8.55% MSCI Emerging Markets Index
- 0.40% S&P GSCI Commodity Index
- 6.41% FTSE EPRA/NAREIT Developed Index
- 3.21% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



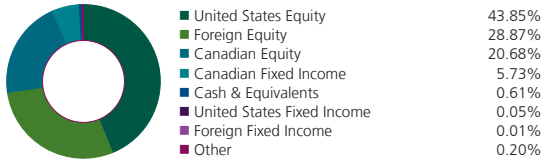
TARGET DATE

Code 2330

Manulife BlackRock LifePath Index 2050 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	37.64%
CDN Canada IMI Extended ESG Focus Index	20.39%
CDN EAFE Extended ESG Focus Index	16.83%
iShares ESG Aware MSCI Emerging Markets Index ETF	7.63%
BlackRock CDN Global Developed Real Est Idx CI D	6.33%
BlackRock Canada Universe Bond Index Class D	5.84%
BlackRock CDN Global Infrastructure Eq Idx CI D	3.11%
CDN USA Small Cap Extended ESG Focus Index (USD)	1.92%
iShares S&P GSCI Commodity-Indexed Trust	0.31%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2050 Fund

Objective The BlackRock LifePath® Index 2050 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

July 2012

Segregated Fund

February 2013

Total assets

\$7,991.3 million

\$1,875.8 million

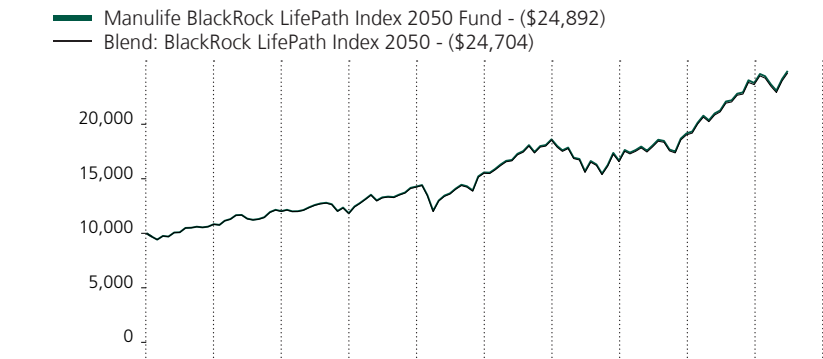
Operating expense (2023)

0.056%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	8.32	11.07	-1.59	20.66	9.04	19.51	-10.49	14.99	24.11	4.67
Benchmark	8.24	10.93	-1.74	20.59	8.93	19.54	-10.62	14.89	24.22	4.53

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

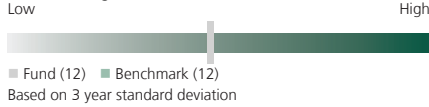
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.21	17.05	17.45	16.64	12.75	9.83
Benchmark	5.21	16.92	17.43	16.61	12.69	9.74

Benchmark

- 0.74% FTSE Canada Universe Bond Index
- 0.29% FTSE Canada Real Return Bond Index
- 20.38% S&P®/TSX® Capped Composite Index
- 37.81% S&P 500® Index
- 2.58% Russell 2000 Index
- 18.72% MSCI EAFE Index
- 9.08% MSCI Emerging Markets Index
- 0.12% S&P GSCI Commodity Index
- 6.85% FTSE EPRA/NAREIT Developed Index
- 3.43% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



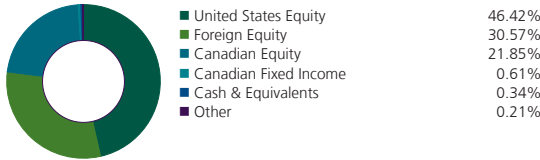
TARGET DATE

Code 2331

Manulife BlackRock LifePath Index 2055 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	39.84%
CDN Canada IMI Extended ESG Focus Index	21.55%
CDN EAFE Extended ESG Focus Index	17.82%
iShares ESG Aware MSCI Emerging Markets Index ETF	8.07%
BlackRock CDN Global Developed Real Est Idx CI D	6.72%
BlackRock CDN Global Infrastructure Eq Idx CI D	3.30%
CDN USA Small Cap Extended ESG Focus Index (USD)	2.03%
BlackRock Canada Universe Bond Index Class D	0.62%
iShares S&P GSCI Commodity-Indexed Trust	0.06%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2055 Fund

Objective The BlackRock LifePath Index 2055 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

June 2015

Segregated Fund

October 2015

Total assets

\$5,499.0 million

\$1,406.0 million

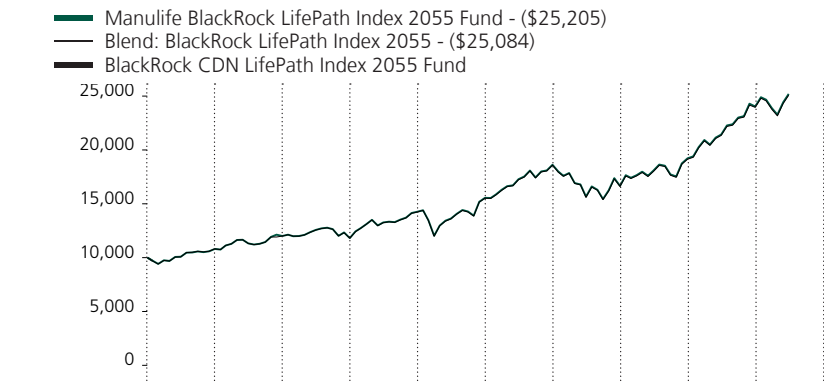
Operating expense (2023)

0.056%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	8.08	11.11	-1.61	20.72	9.05	19.74	-10.52	15.34	25.04	4.86
Benchmark	8.16	11.00	-1.72	20.65	9.00	19.79	-10.64	15.23	25.18	4.70

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

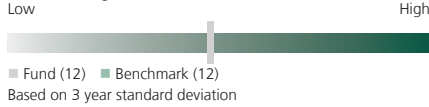
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.55	17.61	18.04	17.18	13.08	-
Benchmark	5.54	17.48	18.02	17.16	13.03	9.91

Benchmark

- 20.31% S&P®/TSX® Capped Composite Index
- 38.38% S&P 500® Index
- 2.62% Russell 2000 Index
- 19.01% MSCI EAFE Index
- 9.22% MSCI Emerging Markets Index
- 6.97% FTSE EPRA/NAREIT Developed Index
- 3.48% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



TARGET DATE

Code 2332

Manulife BlackRock LifePath Index 2060 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	40.32%
CDN Canada IMI Extended ESG Focus Index	21.26%
CDN EAFE Extended ESG Focus Index	18.04%
iShares ESG Aware MSCI Emerging Markets Index ETF	8.14%
BlackRock CDN Global Developed Real Est Idx CI D	6.85%
BlackRock CDN Global Infrastructure Eq Idx CI D	3.38%
CDN USA Small Cap Extended ESG Focus Index (USD)	2.01%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN LifePath Index 2060 Fund

Objective The BlackRock LifePath Index 2060 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

October 2018

Segregated Fund

March 2019

Total assets

\$2,665.4 million

\$765.5 million

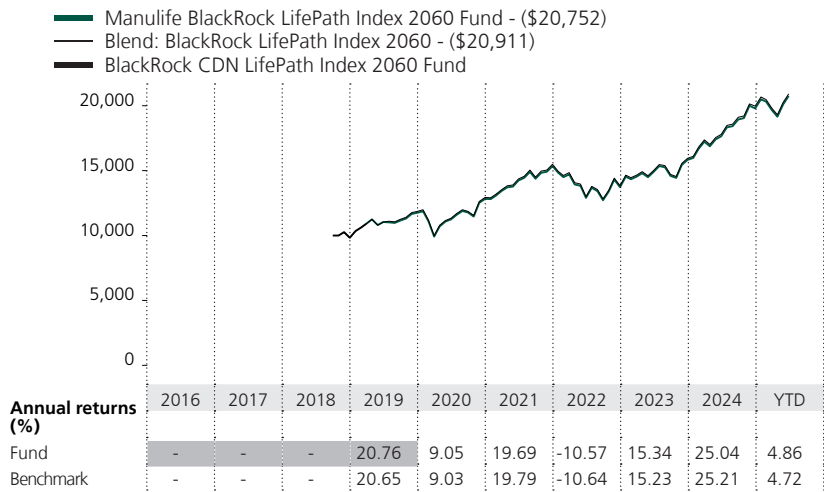
Operating expense (2023)

0.056%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

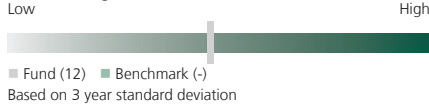
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.57	17.62	18.04	17.17	13.04	-
Benchmark	5.58	17.53	18.05	17.17	13.04	-

Benchmark

- 20.31% S&P®/TSX® Capped Composite Index
- 38.38% S&P 500® Index
- 2.62% Russell 2000 Index
- 19.01% MSCI EAFE Index
- 9.22% MSCI Emerging Markets Index
- 6.97% FTSE EPRA/NAREIT Developed Index
- 3.48% Dow Jones Brookfield Global Infrastructure Index



Volatility meter



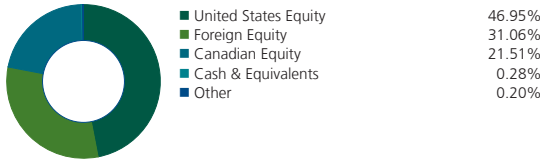
TARGET DATE

Code 2333

Manulife BlackRock LifePath Index 2065 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

CDN USA Extended ESG Focus Index	40.22%
CDN Canada IMI Extended ESG Focus Index	21.17%
CDN EAFE Extended ESG Focus Index	18.10%
iShares ESG Aware MSCI Emerging Markets Index ETF	8.15%
BlackRock CDN Global Developed Real Est Idx CI D	6.91%
BlackRock CDN Global Infrastructure Eq Idx CI D	3.45%
CDN USA Small Cap Extended ESG Focus Index (USD)	2.00%

UNDERLYING FUND -> BlackRock CDN LifePath 2065 Index Fund

Objective The BlackRock LifePath Index 2065 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

October 2021

Segregated Fund

April 2023

Total assets

\$581.6 million

\$202.2 million

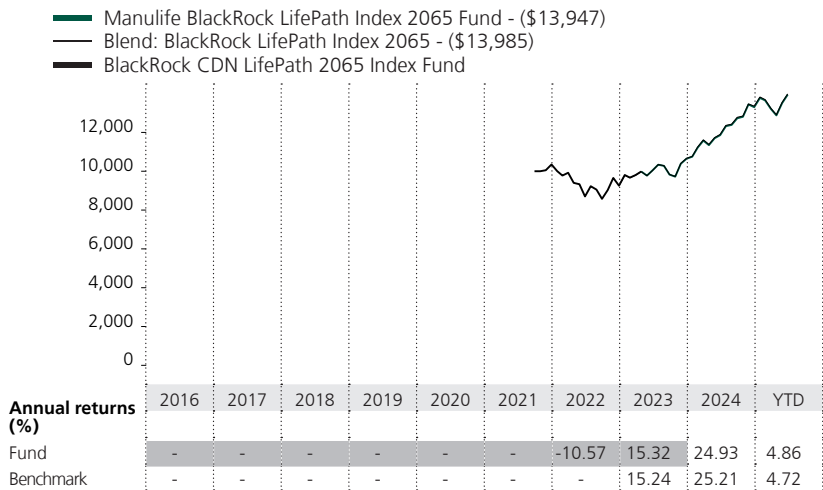
Operating expense (2023)

0.103%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.56	17.61	17.84	-	-	-
Benchmark	5.58	17.53	18.05	-	-	-

Benchmark

- 17.4% MSCI EAFE NET TR (\$C)
 - 1.5% MSCI EAFE Extended ESG Focus Net Index (\$C)
 - 16.4% S&P/TSX Capped Composite Index
 - 2.0% MSCI Canada IMI Extended ESG Focus Index Gross
 - 7.8% MSCI Emerging Markets - Net Index (\$C)
 - 0.3% MSCI Emerging Markets Extended ESG Focus Net Index (\$C)
 - 7.0% FTSE EPRA Nareit Developed Index Net TR (\$C)
 - 3.5% Dow Jones Brookfield Global Infrastructure Index
 - 41.4% MSCI USA Extended ESG Focus Net Index (\$C)
 - 2.8% MSCI USA Small Cap Extended ESG Focus Index Net (\$C)
- Benchmark weights are as of April 1, 2023 and are subject to change.

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

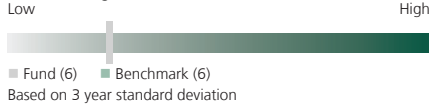


Asset Allocation

Asset Allocation funds are portfolios of fund of funds that may be diversified by fund manager, asset class and investor style. Asset Allocation funds are designed to make investing convenient. They provide fund participants with a balance of capital growth and preservation. Asset Allocation funds diversify by investing in a number of underlying funds.

	FUND CODE	PAGE NUMBER
Actively Managed		
Manulife Conservative Asset Allocation Fund	2001	24
Manulife Moderate Asset Allocation Fund	2002	25
Manulife Balanced Asset Allocation Fund	2003	26
Manulife Growth Asset Allocation Fund	2004	27
Manulife Aggressive Asset Allocation Fund	2005	28

Volatility meter



ASSET ALLOCATION

Code 2001 / MCAAF

Manulife Conservative Asset Allocation Fund

How the fund is invested

Composition



Geographic split



Top holdings

(As at June 30, 2025)

Manulife Canadian Bond UT (MIM)	21.97%
MIM Strategic Income Pooled	16.55%
Manulife Canadian Mortgage Investment UT (MIM)	10.11%
BlackRock CDN Global Infrastructure Eq Idx CI D	10.04%
Manulife Canadian Universe Bond UT (CIBC)	9.99%
Manulife Covered Call U.S. Equity Class Series I	5.60%
Manulife Canadian Real Estate Investment Fund	5.05%
MIM Canadian Equity Index Pooled	5.02%
Manulife Real Asset Pooled Fund	5.02%
MIM Emerging Markets Corporate Debt Pooled	4.68%

Primary investment process

Multi-manager

Equity style and capitalization

Value	Core/Blend	Growth	
			Large
			Medium
			Small
	●		All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
			AAA and AA
	●		A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

Objective This Funds objective is to provide income generation with an emphasis on preserving capital through investing in a globally diversified combination of asset classes, active and passive underlying funds and managed by a range of strong investment managers, including Manulife Investment Management.

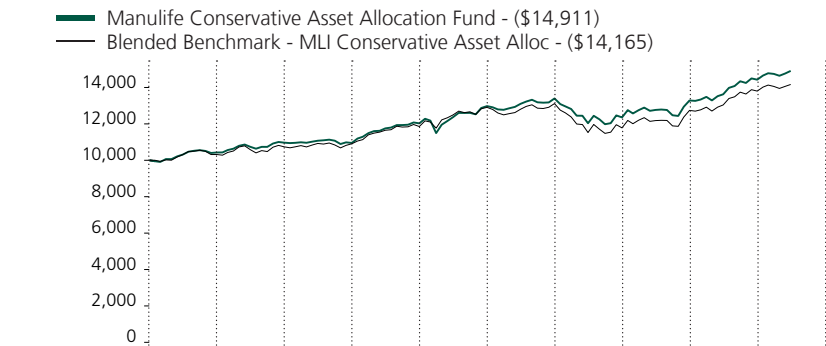
Managed by Manulife Investment Management Ltd

Fund managers Various (please refer to Top Holdings allocation on this page)

	Underlying fund	Segregated Fund
Inception date	-	January 1999
Total assets	-	\$638.9 million
Operating expense (2023)	0.010%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	4.28	5.18	-0.13	9.81	7.88	3.24	-7.77	7.52	8.61	3.34
Benchmark	3.17	4.08	1.58	8.68	8.89	1.61	-10.19	8.17	8.32	2.63

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

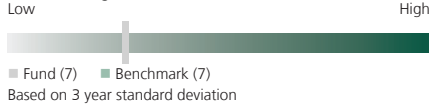
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	1.12	9.44	8.07	7.40	3.81	4.23
Benchmark	0.76	8.63	7.83	7.11	2.55	3.81

Benchmark

- 35.0% FTSE Canada Universe Bond Index
 - 10.0% FTSE Canada 3-5YR Non-PrePayable MBS Index
 - 10.0% Bloomberg Global Aggregate Bond Index (CAD Hedged)
 - 7.5% ICE BofA US High Yield Index (CAD Hedged)
 - 7.5% JPM CEMBI Broad Diversified Core Index (\$ Cdn)
 - 4.0% S&P/TSX Composite TR Index
 - 5.5% S&P 500 TR Index (\$ Cdn)
 - 5.5% MSCI EAFE Net TR Index (\$ Cdn)
 - 10.0% FTSE Canada 91 Day Treasury Bill TR + 4%
 - 5.0% Dow Jones Brookfield Global Infrastructure Net TR Index (\$ Cdn)
- Benchmark weights are as of June 1st, 2025 and are subject to change.



Volatility meter



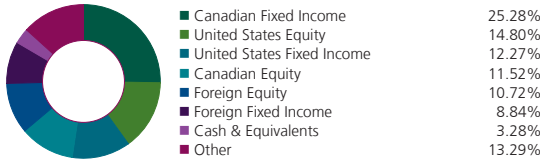
ASSET ALLOCATION

Code 2002 / MMAAF

Manulife Moderate Asset Allocation Fund

How the fund is invested

Composition



Geographic split



Top holdings

(As at June 30, 2025)

Manulife Canadian Bond UT (MIM)	14.46%
MIM Strategic Income Pooled	11.62%
Manulife Canadian Mortgage Investment UT (MIM)	9.96%
Manulife Canadian Universe Bond UT (CIBC)	8.23%
Manulife Global Unconstrained Bond Series G	7.24%
MIM US Equity Index Pooled Fund	7.16%
Manulife Q Core Canadian Equity UT (CC&L)	5.05%
MIM Emerging Markets Corporate Debt Pooled	4.67%
Manulife Canadian Equity UT (MIM)	4.28%
BlackRock CDN Global Infrastructure Eq Idx CI D	4.00%

Primary investment process

Multi-manager

Equity style and capitalization

Value	Core/Blend	Growth	
			Large
			Medium
			Small
	●		All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
			AAA and AA
	●		A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

Objective This Funds objective is to provide income generation and long term growth through investing in a globally diversified combination of asset classes, active and passive underlying funds and managed by a range of strong investment managers, including Manulife Investment Management.

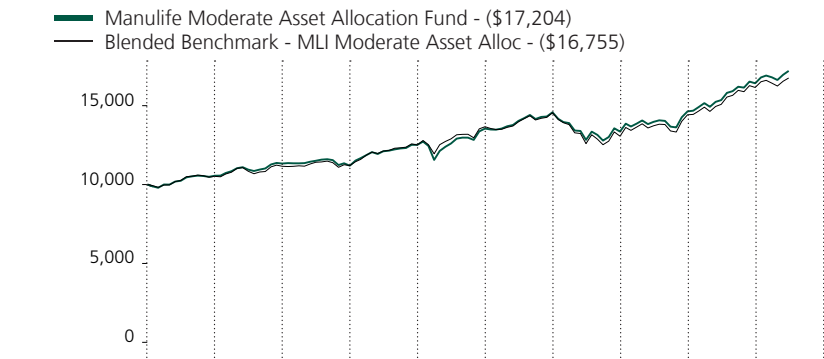
Managed by Manulife Investment Management Ltd

Fund managers Various (please refer to Top Holdings allocation on this page)

	Underlying fund	Segregated Fund
Inception date	-	January 1999
Total assets	-	\$841.9 million
Operating expense (2023)	0.013%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	5.59	7.32	-1.20	11.79	8.24	7.63	-8.39	9.58	12.17	4.79
Benchmark	5.20	6.08	0.39	11.65	9.25	6.49	-10.22	10.39	12.01	3.72

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

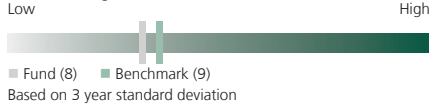
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	2.42	12.07	10.96	10.27	6.42	5.74
Benchmark	2.00	11.10	10.49	9.98	5.38	5.51

Benchmark

- 24.5% FTSE Canada Universe Bond Index
 - 3.0% FTSE Canada 20+ Overall Bond Index
 - 10.0% FTSE Canada 3-5YR Non-PrePayable MBS Index
 - 7.5% Bloomberg Global Aggregate Bond Index (CAD Hedged)
 - 7.5% ICE BofA US High Yield Index (CAD Hedged)
 - 7.5% JPM CEMBI Broad Diversified Core Index (\$ Cdn)
 - 10.0% S&P/TSX Composite TR Index
 - 13.0% S&P 500 TR Index (\$ Cdn)
 - 12.0% MSCI EAFE Net TR Index (\$ Cdn)
 - 3.0% FTSE Canada 91 Day Treasury Bill TR + 4%
 - 2.0% Dow Jones Brookfield Global Infrastructure Net TR Index (\$ Cdn)
- Benchmark weights are as of January 1st, 2025 and are subject to change.



Volatility meter



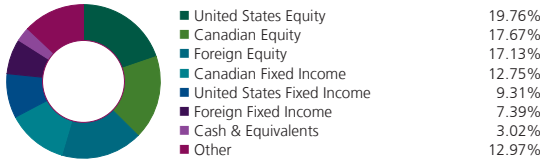
ASSET ALLOCATION

Code 2003 / MBAAF

Manulife Balanced Asset Allocation Fund

How the fund is invested

Composition



Geographic split



Top holdings

(As at June 30, 2025)

MIM US Equity Index Pooled Fund	10.18%
Manulife Global Unconstrained Bond Series G	7.50%
Manulife Canadian Mortgage Investment UT (MIM)	7.30%
Manulife Q Core Canadian Equity UT (CC&L)	7.28%
MIM Strategic Income Pooled	7.17%
Manulife Canadian Equity UT (MIM)	6.01%
Manulife Canadian Bond UT (MIM)	5.74%
MIM International Equity Index Pooled	5.56%
Manulife International Equity UT (Mawer)	5.28%
Manulife US Quality Growth UT (Wellington)	4.64%

Primary investment process

Multi-manager

Equity style and capitalization

Value	Core/Blend	Growth	
			Large
			Medium
			Small
	●		All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
			AAA and AA
	●		A and BBB
			below BBB

The underlying fund operating expenses for the Manulife Balanced Asset Allocation Fund include fund administration expenses, operational expenses and the management fees for the exchange-traded funds which the underlying funds invest in.

Source: Lipper, an LSEG company

Objective This Funds objective is to provide a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital through investing in a globally diversified combination of asset classes, active and passive underlying funds and managed by a range of strong investment managers, including Manulife Investment Management.

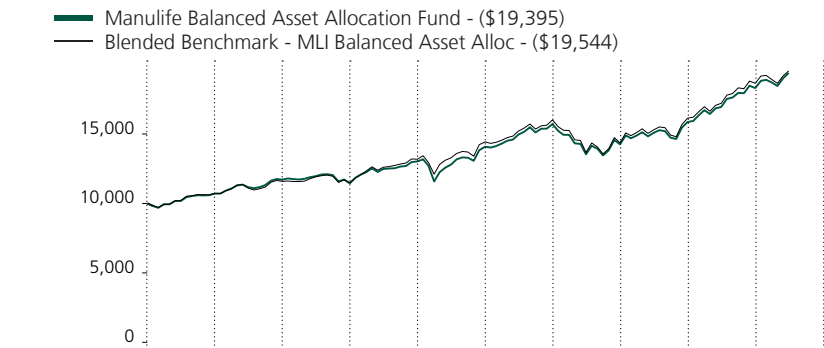
Managed by Manulife Investment Management Ltd

Fund managers Various (please refer to Top Holdings allocation on this page)

	Underlying fund	Segregated Fund
Inception date	-	January 1999
Total assets	-	\$3,914.5 million
Operating expense (2023)	0.018%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	7.08	9.45	-2.35	13.80	8.12	11.62	-9.30	11.25	15.46	5.93
Benchmark	7.23	8.10	-0.83	14.66	9.48	11.02	-10.33	12.32	15.60	4.79

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

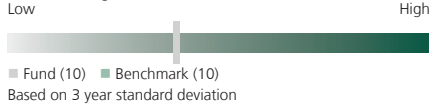
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	3.69	14.44	13.42	12.74	8.67	7.00
Benchmark	3.30	13.55	13.05	12.64	8.03	7.08

Benchmark

- 10.5% FTSE Canada Universe Bond Index
- 5.0% FTSE Canada 20+ Overall Bond Index
- 7.4% FTSE Canada 3-5YR Non-PrePayable MBS Index
- 4.5% Bloomberg Global Aggregate Bond Index (CAD Hedged)
- 6.3% ICE BofA US High Yield Index (CAD Hedged)
- 6.3% JPM CEMBI Broad Diversified Core Index (\$ Cdn)
- 15.0% S&P/TSX Composite TR Index
- 1.0% S&P/TSX Completion TR Index
- 19.0% S&P 500 TR Index (\$ Cdn)
- 1.0% Nasdaq US 1300 Small Mid Cap Total Return Index (\$ Cdn)
- 16.5% MSCI EAFE Net TR Index (\$ Cdn)
- 0.5% MSCI EAFE Small Cap Net TR Index (\$ Cdn)
- 2.0% MSCI Emerging Markets Net TR Index (\$ Cdn)



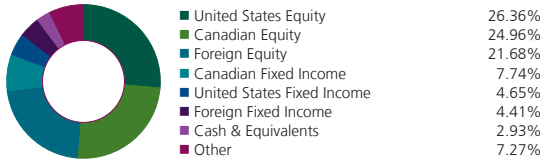
Volatility meter



Manulife Growth Asset Allocation Fund

How the fund is invested

Composition



Geographic split



Top holdings

(As at June 30, 2025)

MIM US Equity Index Pooled Fund	14.15%
Manulife Q Core Canadian Equity UT (CC&L)	9.53%
Manulife Canadian Equity UT (MIM)	8.00%
Manulife US Quality Growth UT (Wellington)	6.13%
MIM International Equity Index Pooled	5.96%
Manulife International Equity UT (Mawer)	5.92%
MIM Strategic Income Pooled	5.66%
Manulife US Large Cap Value UT (T. Rowe Price)	4.20%
Boston Partners International Equity Pooled Fund	4.03%
BlackRock CDN Global Infrastructure Eq Idx CI D	3.96%

Primary investment process

Multi-manager

Equity style and capitalization

Value	Core/Blend	Growth	
			Large
			Medium
			Small
	●		All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
			AAA and AA
	●		A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

Objective This Funds objective is to provide long-term growth of capital with less volatility than an equity fund through investing in a globally diversified combination of asset classes, active and passive underlying funds and managed by a range of strong investment managers, including Manulife Investment Management.

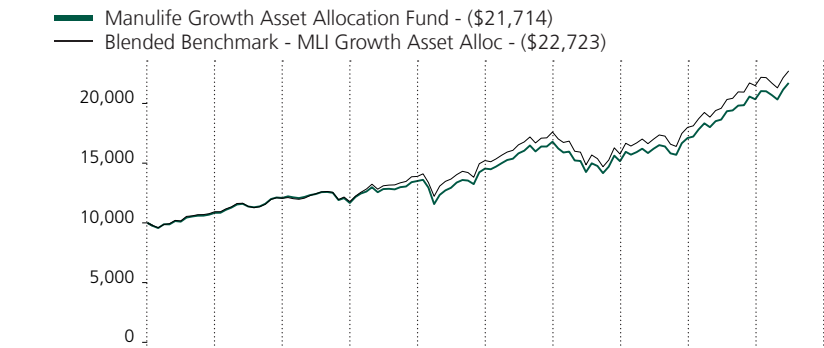
Managed by Manulife Investment Management Ltd

Fund managers Various (please refer to Top Holdings allocation on this page)

	Underlying fund	Segregated Fund
Inception date	-	January 1999
Total assets	-	\$2,410.5 million
Operating expense (2023)	0.024%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	8.40	11.53	-3.49	15.74	7.72	15.46	-9.71	12.78	18.99	6.71
Benchmark	9.37	10.23	-2.32	17.92	9.59	15.69	-10.47	14.14	19.45	5.74

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

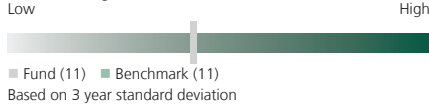
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	4.93	16.44	15.77	15.07	10.91	8.20
Benchmark	4.72	15.98	15.59	15.21	10.70	8.60

Benchmark

- 6.5% FTSE Canada Universe Bond Index
- 5.0% FTSE Canada 20+ Overall Bond Index
- 2.5% Bloomberg Global Aggregate Bond Index (CAD Hedged)
- 3.0% ICE BofA US High Yield Index (CAD Hedged)
- 3.0% JPM CEMBI Broad Diversified Core Index (\$ Cdn)
- 18.5% S&P/TSX Composite TR Index
- 3.5% S&P/TSX Completion TR Index
- 26.8% S&P 500 TR Index (\$ Cdn)
- 2.0% Nasdaq US 1300 Small Mid Cap Total Return Index (\$ Cdn)
- 18.5% MSCI EAFE Net TR Index (\$ Cdn)
- 1.0% MSCI EAFE Small Cap Net TR Index (\$ Cdn)
- 4.7% MSCI Emerging Markets Net TR Index (\$ Cdn)
- 3.0% FTSE Canada 91 Day Treasury Bill TR + 4%



Volatility meter



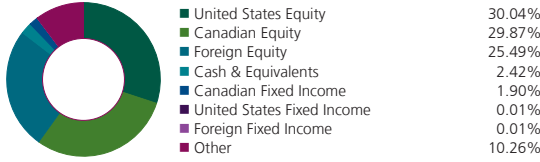
ASSET ALLOCATION

Code 2005 / MAAAF

Manulife Aggressive Asset Allocation Fund

How the fund is invested

Composition



Equity Industry



Geographic split



Top holdings

(As at June 30, 2025)

MIM US Equity Index Pooled Fund	16.10%
Manulife Q Core Canadian Equity UT (CC&L)	11.01%
Manulife Canadian Equity UT (MIM)	8.97%
Manulife US Quality Growth UT (Wellington)	7.19%
MIM International Equity Index Pooled	6.43%
Manulife International Equity UT (Mawer)	6.38%
MIM System International Small Cap Equity Pooled Fund	5.79%
Manulife US Large Cap Value UT (T. Rowe Price)	4.92%
Boston Partners International Equity Pooled Fund	4.01%
MIM Canadian Equity Index Pooled	3.98%

Primary investment process

Multi-manager

Equity style and capitalization

Value	Core/Blend	Growth	
			Large
			Medium
			Small
	●		All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

Objective This Funds objective is to provide long-term growth of capital through investing in a globally diversified combination of asset classes, active and passive underlying funds and managed by a range of strong investment managers, including Manulife Investment Management.

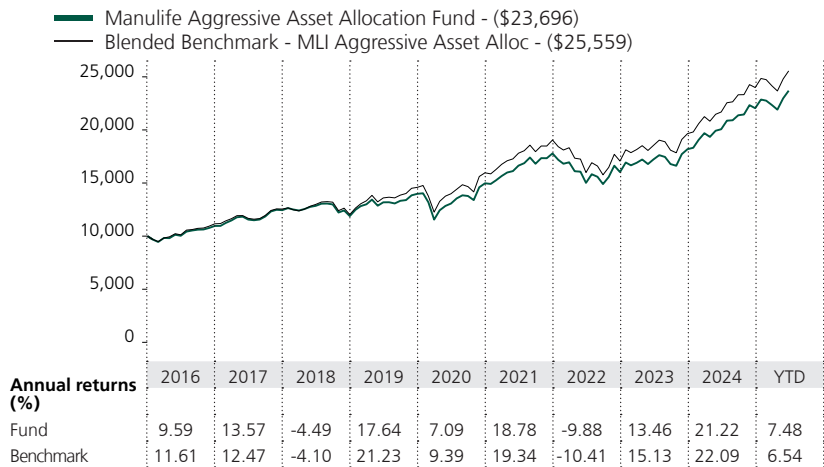
Managed by Manulife Investment Management Ltd

Fund managers Various (please refer to Top Holdings allocation on this page)

	Underlying fund	Segregated Fund
Inception date	-	January 1999
Total assets	-	\$1,420.0 million
Operating expense (2023)	0.029%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.04	18.10	17.28	16.42	12.64	9.12
Benchmark	5.81	17.84	17.39	16.92	12.81	9.73

Benchmark

- 5.0% FTSE Canada 20+ Overall Bond Index
 - 21.5% S&P/TSX Composite TR Index
 - 5.5% S&P/TSX Completion TR Index
 - 30.5% S&P 500 TR Index (\$ Cdn)
 - 3.5% Nasdaq US 1300 Small Mid Cap Total Return Index (\$ Cdn)
 - 19.5% MSCI EAFE Net TR Index (\$ Cdn)
 - 1.7% MSCI EAFE Small Cap Net TR Index (\$ Cdn)
 - 7.8% MSCI Emerging Markets Net TR Index (\$ Cdn)
 - 3.0% FTSE Canada 91 Day Treasury Bill TR + 4%
 - 2.0% Dow Jones Brookfield Global Infrastructure Net TR Index (\$ Cdn)
- Benchmark weights are as of January 1st, 2025 and are subject to change.

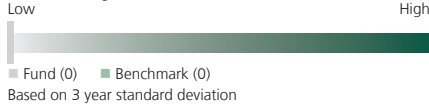


Money Market

Money Market funds invest in high-quality, short-term fixed income securities. By investing in fixed income securities, these funds are essentially making a short-term loan to a government or corporation and earning interest on its principal. Money Market funds are typically managed to maintain liquidity, protect the initial investment and provide a moderate level of income.

	FUND CODE	PAGE NUMBER
Short-Term		
Manulife Canadian Money Market Fund (MIM)	3132	30

Volatility meter



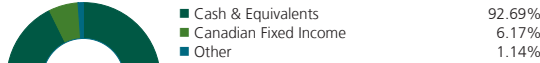
MONEY MARKET

Code 3132 / FMMMC

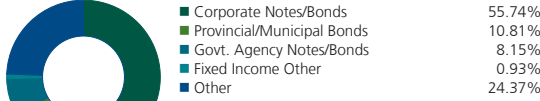
Manulife Canadian Money Market Fund (MIM)

How the underlying fund is invested

Composition



Bond type



Bond term



Top holdings within the underlying fund

(As at June 30, 2025)

Royal Bank of Canada	1.782%	20-MAY-2026	4.70%
Toyota Credit Canada Inc	4.45%	26-JAN-2026	4.40%
Bank of Nova Scotia	3.04006%	09-FEB-2026	3.85%
British Columbia, Province of	0%	02-JUL-2025	3.46%
National Bank of Canada	0%	20-OCT-2025	3.40%
Alberta, Province of	0%	18-FEB-2026	3.19%
Canadian Imperial Bank of Commerce	0%	21-NOV-2025	2.98%
Canada (Government)	0%	28-JAN-2026	2.75%
Toronto-Dominion Bank	0%	21-OCT-2025	2.72%
Bank of Montreal	0%	14-JAN-2026	2.69%

UNDERLYING FUND -> Manulife Cdn Money Market Fund (MIM)

Objective The Manulife Canadian Money Market Fund is managed to achieve a consistent level of interest income while attempting to preserve capital and maintaining liquidity. This fund invests primarily in money market securities guaranteed by the Government of Canada, its provinces or municipalities, corporations and chartered banks.

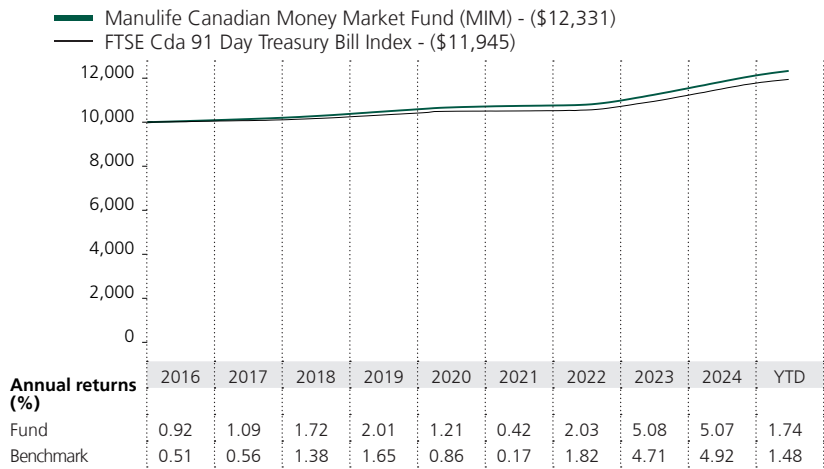
Managed by Manulife Investment Management Ltd

Fund managers Faisal Rahman

	Underlying fund	Segregated Fund
Inception date	January 1999	June 2002
Total assets	\$1,305.0 million	\$1,300.0 million in IMF
Operating expense (2023)	0.000%	

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	0.80	4.21	4.72	4.53	2.93	2.16
Benchmark	0.65	3.82	4.47	4.22	2.62	1.82

Benchmark

FTSE Canada 91 Day Treasury Bill Index

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

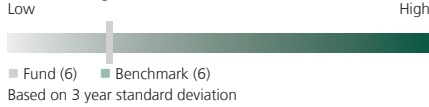


Fixed Income

Fixed Income funds invest in debt securities issued by corporations, as well as federal, provincial and municipal governments. By investing in bonds, the fund earns a specified amount of interest based on the coupon rate (interest rate) on the bonds. These funds are exposed to risks relating to the issuers' ability to repay the debt at maturity plus changes in interest rates.

	FUND CODE	PAGE NUMBER
Yield Enhancement		
Manulife PH&N Bond Fund	4271	32
Sector Trading		
Manulife MIM Canadian Core Plus Fixed Income Fund	4138	33
Index		
Manulife MIM Canadian Bond Index Fund	4191	34

Volatility meter



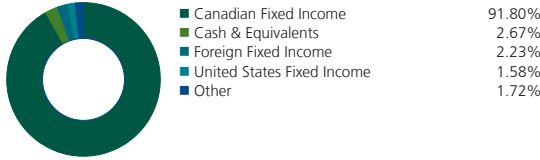
FIXED INCOME

Code 4271

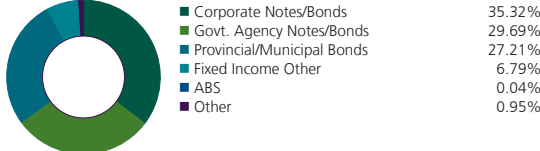
Manulife PH&N Bond Fund

How the underlying fund is invested

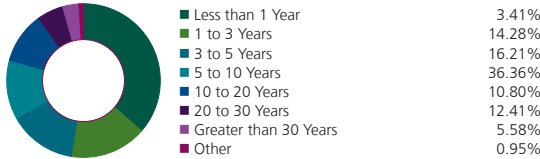
Composition



Bond type



Bond term



Top holdings within the underlying fund

(As at June 30, 2025)

Canada (Government) 2.75% 01-MAR-2030	7.61%
Canada (Government) 2.75% 01-SEP-2030	7.02%
Canada (Government) 2.5% 01-AUG-2027	5.83%
Quebec, Province of 4.45% 01-SEP-2034	4.05%
Ontario, Province of 3.6% 02-JUN-2035	2.25%
Canada (Government) 2.75% 01-DEC-2055	1.73%
Canada Housing Trust No 1 15-JUN-2033	1.71%
Canada Housing Trust No 1 3.6% 15-SEP-2035	1.61%
Quebec, Province of 2.85% 01-DEC-2053	1.57%
Canada Housing Trust No 1 4.25% 15-MAR-2034	1.57%

Primary investment process

Combined, Bottom-up

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> PH&N Bond Fund - O

Objective The PH&N Bond Fund is managed to provide relatively high yields and stability of capital by investing primarily in a well-diversified portfolio of fixed income securities issued by Canadian governments and corporations.

Managed by RBC Global Asset Management Inc

Fund managers Stephen Burke, Kristian Sawkins

Duration 7.31

Inception date

Underlying fund

October 2002

Segregated Fund

December 2002

Total assets

\$8,238.7 million

\$327.4 million

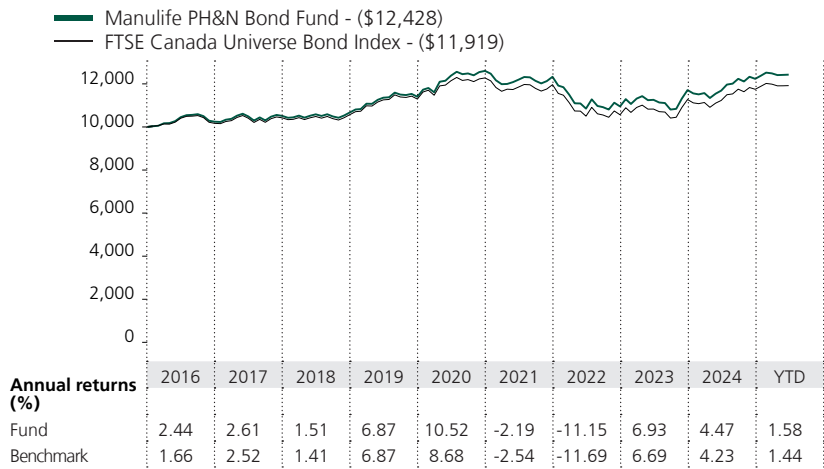
Operating expense (2023)

0.020%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

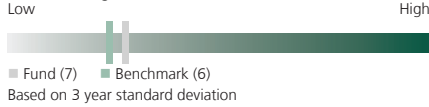
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	-0.47	6.35	5.06	4.62	0.07	2.33
Benchmark	-0.57	6.13	4.90	4.31	-0.38	1.88

Benchmark

FTSE Canada Universe Bond Index



Volatility meter



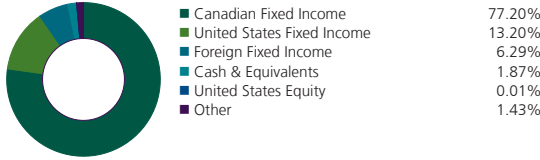
FIXED INCOME

Code 4138 / MCPFI

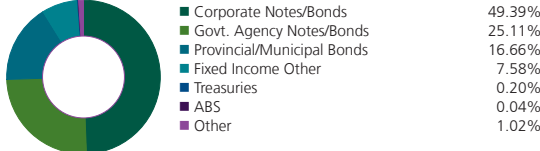
Manulife MIM Canadian Core Plus Fixed Income Fund

How the underlying fund is invested

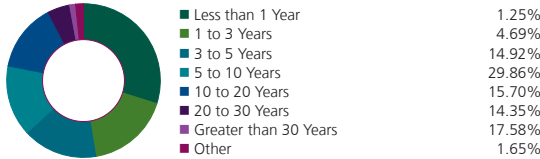
Composition



Bond type



Bond term



Top holdings within the underlying fund

(As at June 30, 2025)

Canada (Government) .04% 01-JUN-2041	8.18%
Canada (Government) 3.25% 01-DEC-2034	2.41%
United Kingdom of Great Britain and Northern Ireland (Government) .5% 31-JAN-2029	2.08%
Canada (Government) 2.75% 01-JUN-2033	1.82%
Canada (Government) 5% 01-JUN-2037	1.51%
Enbridge Inc 8.25% 15-JAN-2084	1.30%
Ontario, Province of 4.7% 02-JUN-2037	1.21%
Canada (Government) 2% 01-JUN-2032	1.08%
Canada (Government) 2.75% 01-DEC-2055	1.06%
Ontario, Province of .0375% 02-DEC-2053	1.05%

UNDERLYING FUND -> Manulife Investment Management Canadian Core Plus Fixed Income Pooled Fund

Objective The Fund seeks income and long-term capital growth by primarily investing in Canadian denominated investment grade debt instruments. The Fund may invest in non-Canadian and/or non-investment grade debt instruments to enhance total return.

Managed by Manulife Investment Management Ltd

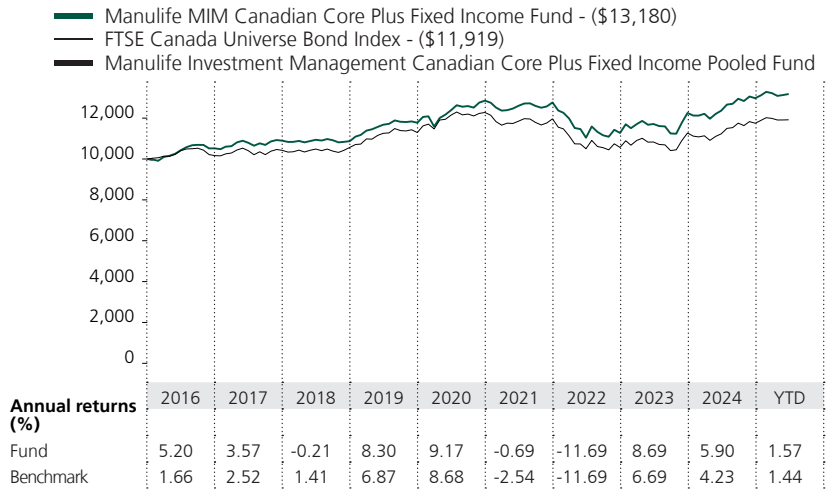
Fund managers Roshan Thiru, CFA, Sivan Nair, Richard Kos, Altaf Nanji

Duration 7.46

	Underlying fund	Segregated Fund
Inception date	June 2005	July 2015
Total assets	\$153.1 million	\$57.2 million
Operating expense (2023)	0.060%	0.04%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	-0.33	6.60	6.08	6.08	1.25	-
Benchmark	-0.57	6.13	4.90	4.31	-0.38	1.88

Benchmark

FTSE Canada Universe Bond Index

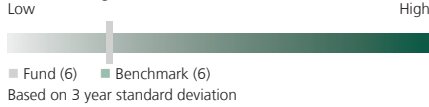
Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company



Volatility meter



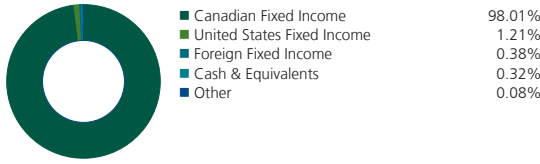
FIXED INCOME

Code 4191 / FIMAI

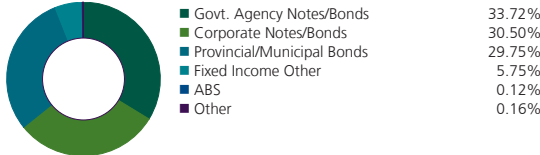
Manulife MIM Canadian Bond Index Fund

How the underlying fund is invested

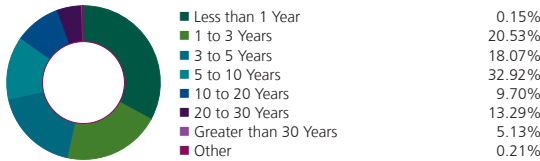
Composition



Bond type



Bond term



Top holdings within the underlying fund

(As at June 30, 2025)

Canada (Government) 2.75% 01-MAY-2027	1.44%
Canada (Government) .015% 01-JUN-2031	1.35%
Canada (Government) 1% 01-JUN-2027	1.24%
Canada (Government) 1.5% 01-DEC-2031	1.18%
Canada (Government) 1.25% 01-JUN-2030	1.15%
Canada (Government) 3% 01-JUN-2034	1.03%
Canada (Government) .04% 01-JUN-2041	1.00%
Canada (Government) 5.75% 01-JUN-2033	0.97%
Canada (Government) .5% 01-DEC-2030	0.96%
Canada (Government) 2.25% 01-DEC-2029	0.95%

Primary investment process

Index

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> MIM Canadian Bond Index Pooled Fund

Objective The MIM Canadian Bond Index Pooled Fund is managed to provide a rate of return based on the performance of the FTSE Universe Bond Total Return Index. This fund seeks to earn returns that replicate, as closely as possible, the FTSE Universe Bond Total Return Index. This is a passively managed fund. To achieve its investment objective, the Fund will invest directly in bonds and may use derivative instruments in order to replicate the securities of the FTSE Universe Bond Total Return Index.

Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

Duration 7.15

Inception date

Total assets

Operating expense (2023)

Underlying fund

April 1999

\$835.5 million

0.010%

Segregated Fund

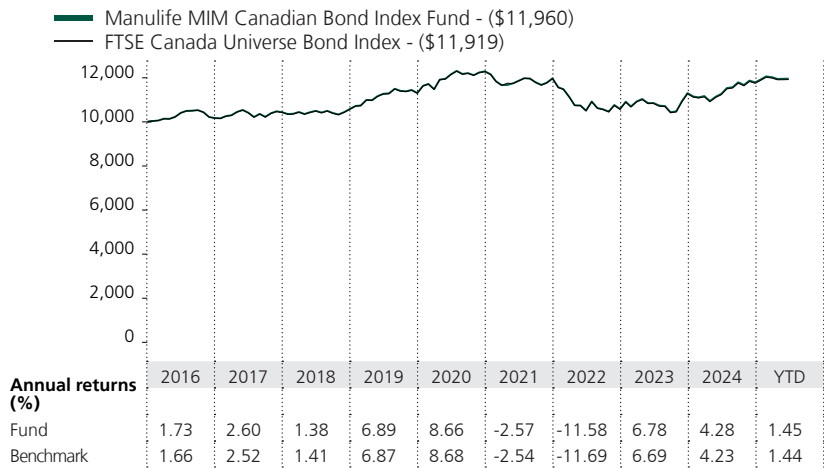
September 2001

\$617.2 million

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	-0.56	6.14	4.96	4.40	-0.33	1.92
Benchmark	-0.57	6.13	4.90	4.31	-0.38	1.88

Benchmark

FTSE Canada Universe Bond Index

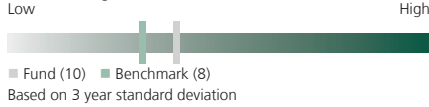


Balanced

Balanced funds invest in a blend of equity and fixed income securities. Balanced fund managers typically set a long-term target for the mix of bonds and equities in the fund and may make moderate changes to the mix to reflect their outlook on which asset class represents the best opportunity.

	FUND CODE	PAGE NUMBER
Value		
Manulife Beutel Goodman Balanced Fund	5631	36
Core/Blend		
Manulife Jarislowsky Fraser Balanced Fund (Registered Plans Only)	5241	37

Volatility meter



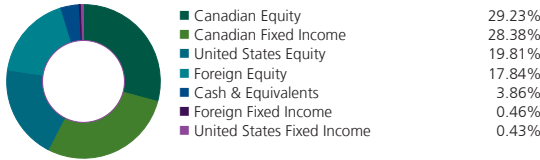
BALANCED

Code 5631

Manulife Beutel Goodman Balanced Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Toronto-Dominion Bank	2.93%
Royal Bank of Canada	2.31%
Bank of Montreal	1.79%
Canada (Government) 3.25% 01-JUN-2035	1.48%
Canada (Government) 0% 27-AUG-2025	1.48%
Canada (Government) 3% 01-JUN-2034	1.37%
Canadian National Railway Co	1.20%
Gen Digital Inc	1.07%
Canada (Government) .5% 01-DEC-2030	1.06%
American Express Co	1.06%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
●			Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Beutel Goodman Balanced Fund

Objective This Fund seeks to enhance long-term capital value by investing in cash and cash equivalents, fixed income securities and Canadian, U.S. and international equity securities.

Managed by Beutel Goodman & Company Ltd

Fund managers David Gregoris, Mark D. Thomson

Inception date

Underlying fund

April 2005

Segregated Fund

August 2009

Total assets

\$2,820.5 million

\$350.0 million

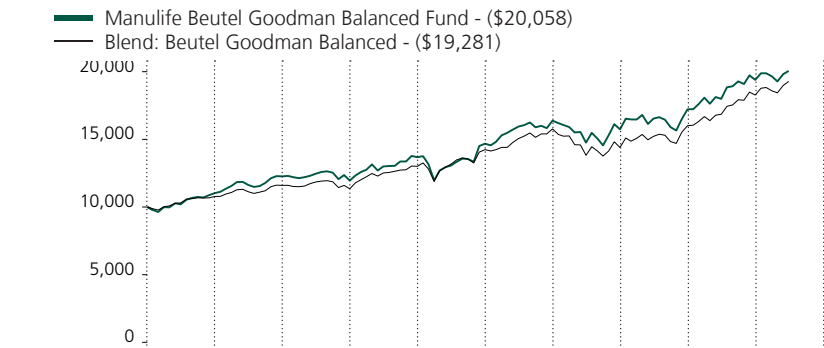
Operating expense (2023)

0.067%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	10.28	11.20	-2.49	14.43	7.28	11.60	-3.90	9.41	12.61	3.42
Benchmark	7.81	7.58	-2.17	14.63	9.47	10.76	-8.70	11.16	14.17	5.50

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

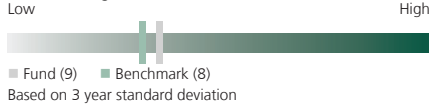
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	2.04	11.49	10.14	10.77	8.95	7.24
Benchmark	3.74	14.44	12.55	11.73	7.93	6.75

Benchmark

- 40% FTSE Canada Universe Bond Index
- 30% S&P/ TSX Composite Index
- 13% MSCI EAFE (\$Cdn)
- 12% S&P 500 (\$Cdn)
- 5% FTSE Canada 91-Day T-Bill Index



Volatility meter



BALANCED

Code 5241

Manulife Jarislowsky Fraser Balanced Fund (Registered Plans Only)

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

JF International Equity (US\$)	14.19%
Jarislowsky Fraser Emerging Markets Equity	3.36%
JF U.S. Money Market Fund	3.11%
Brookfield Corp	1.87%
Canadian National Railway Co	1.82%
Toronto-Dominion Bank	1.79%
Bank of Montreal	1.59%
Canada (Government) 1.25% 01-MAR-2027	1.57%
Canada (Government) 2.75% 01-JUN-2033	1.40%
CAE Inc	1.39%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Target duration and credit quality

0-5 years	5-10 years	10 + years	
	●		AAA and AA
			A and BBB
			below BBB

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> JF Balanced Fund (Registered Plans Only)

Objective The Jarislowsky Fraser Balanced Fund is a diversified portfolio consisting of fixed income assets, North American equities and International equities. It seeks to add value through longer-term asset mix positioning and stock selection rather than short-term trading. The portfolio's volatility is kept to a minimum by implementing only incremental asset mix changes and buying large cap, blue-chip equity holdings and high quality, non-cyclical bonds.

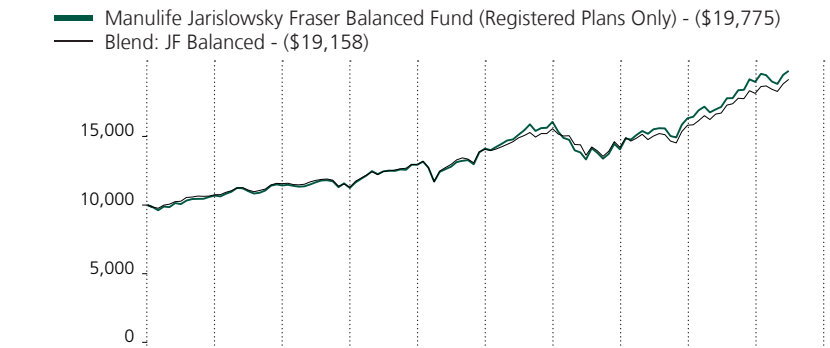
Managed by Jarislowsky Fraser Ltee

Fund managers Jarislowsky Fraser - Mgmt. Team

	Underlying fund	Segregated Fund
Inception date	April 1997	September 2001
Total assets	\$1,382.5 million	\$300.3 million
Operating expense (2023)	0.005%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	6.89	6.93	-1.56	14.97	9.10	13.82	-12.50	16.14	16.22	4.80
Benchmark	7.52	7.53	-2.42	14.83	8.52	10.72	-8.74	11.34	14.66	5.64

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	4.08	15.27	12.88	14.07	9.09	7.43
Benchmark	3.91	14.69	12.90	12.02	8.13	6.67

Benchmark

- 2.50% MSCI Emerging Markets C\$ Net
- 5.00% FTSE Canada 91 Day Treasury Bill Index
- 12.50% MSCI EAFE Index C\$ - Net
- 12.50% S&P 500 Index C\$
- 37.50% FTSE Canada Universe Bond Index
- 30.00% S&P/TSX Composite Index

Benchmark changed as of December 31, 2017.

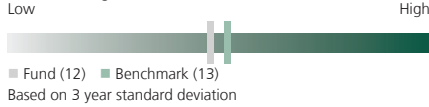


Canadian Equity

Canadian Equity funds typically aim to achieve long-term capital growth by investing in a diversified portfolio of shares issued by Canadian companies. Some Canadian Equity funds invest a portion of their assets in shares of foreign companies. A share represents an ownership stake in a company; therefore, how the Fund performs depends on the success of the company holdings within the Fund. The Fund's performance can also be affected by factors such as currency exchange rates and economic and political trends.

	FUND CODE	PAGE NUMBER
Canadian Large Cap Equity		
Value		
Manulife Beutel Goodman Fundamental Canadian Equity Fund II	7636	39
Core/Blend		
Manulife Fidelity Canadian Large Cap Fund	7141	40
Manulife Jarislowsky Fraser Canadian Equity Fund	7241	41
Growth		
Manulife Franklin ClearBridge Canadian Equity Fund	7502	42
Index		
Manulife MIM Canadian Equity Index Fund	7132	43

Volatility meter



CANADIAN LARGE CAP EQUITY

Code 7636

Manulife Beutel Goodman Fundamental Canadian Equity Fund II

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Toronto-Dominion Bank	9.23%
Royal Bank of Canada	7.28%
Bank of Montreal	5.63%
Canadian National Railway Co	3.77%
RB Global Inc	3.33%
CGI Inc	3.31%
Restaurant Brands International Inc	3.21%
Nutrien Ltd	3.14%
Manulife Financial Corp	3.11%
CAE Inc	3.04%

Equity style and capitalization

Value	Core/Blend	Growth	
●			Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Beutel Goodman Fundamental Canadian Equity Fund Class I

Objective This Fund seeks long-term capital appreciation primarily through investments in common shares and other equity securities of Canadian issuers with medium to large capitalization.

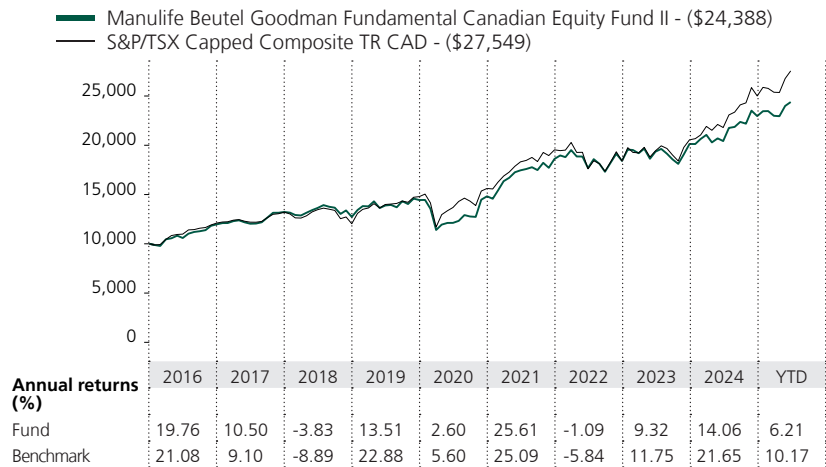
Managed by Beutel Goodman & Company Ltd

Fund managers Mark D. Thomson, Stephen J. Arpin, James W. Black, William Otton, Pat Palozzi

	Underlying fund	Segregated Fund
Inception date	June 2014	May 2020
Total assets	\$1,978.7 million	\$82.7 million
Operating expense (2023)	0.067%	0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

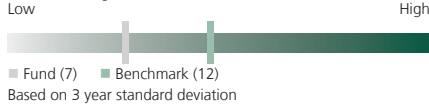
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.07	19.39	12.25	11.30	15.00	8.91
Benchmark	8.53	26.37	19.03	16.09	15.02	9.61

Benchmark

S&P/TSX Composite Total Return Index



Volatility meter



Manulife Fidelity Canadian Large Cap Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Rogers Communications Inc	4.98%
British American Tobacco plc	4.81%
Metro Inc	4.76%
BCE Inc	4.68%
Imperial Brands PLC	4.55%
Diageo PLC	4.12%
Alimentation Couche-Tard Inc	3.86%
Emera Inc	3.73%
Saputo Inc	2.76%
Pernod Ricard SA	2.45%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
●			Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Fidelity Canadian Large Cap Fund - Series O

Objective The Fidelity Canadian Large Cap Fund aims to achieve long-term capital growth. It invests primarily in equity securities of Canadian companies and tends to focus on large companies. The Fund may invest up to 49% of its assets in foreign securities.

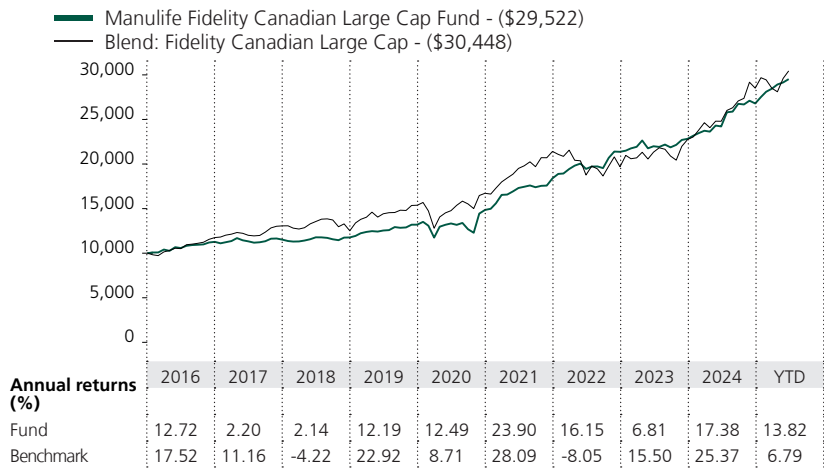
Managed by Multi Sub-Advisors

Fund managers Daniel Dupont

	Underlying fund	Segregated Fund
Inception date	February 1988	June 1997
Total assets	\$129.0 million	\$592.5 million
Operating expense (2023)	0.000%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

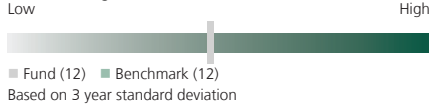
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	3.76	21.91	15.85	14.91	17.23	11.76
Benchmark	6.83	22.80	19.48	17.50	15.57	11.46

Benchmark

- 70.00% S&P/TSX Capped 60 Index
 - 30.00% S&P 500 Index
- Benchmark changed as at January, 2016.



Volatility meter



Manulife Jarislowsky Fraser Canadian Equity Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Brookfield Corp	5.73%
Canadian National Railway Co	5.58%
Toronto-Dominion Bank	5.46%
Bank of Montreal	4.86%
CAE Inc	4.25%
Shopify Inc	3.84%
Open Text Corp	3.69%
TC Energy Corp	3.59%
Atkinsrealis Group Inc	3.52%
Constellation Software Inc	3.50%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> JF Canadian Equity Fund

Objective Jarislowsky Fraser's equity style emphasizes buying long-term growth at a reasonable price. Internal resources are primarily relied on to generate investment ideas. Each year, the investment professionals contact and interview more than 200 Canadian companies. The portfolio focuses on industry leaders with strong balance sheets and cash flow as well as depth and quality at the management level.

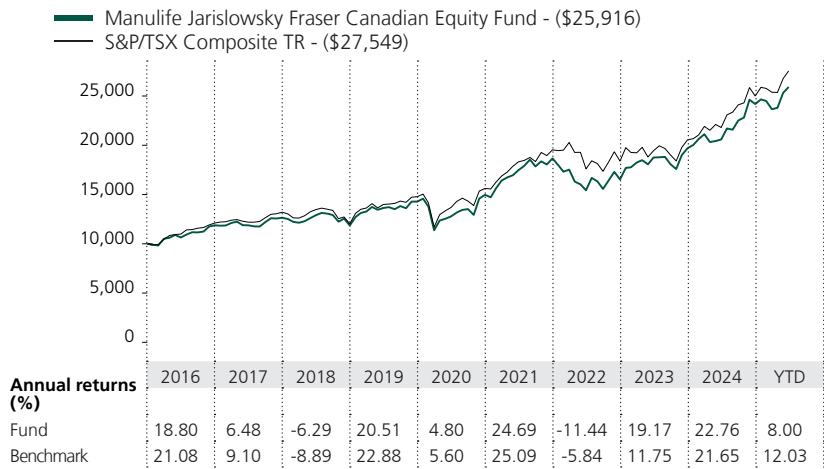
Managed by Jarislowsky Fraser Ltee

Fund managers Jarislowsky Fraser - Mgmt. Team

	Underlying fund	Segregated Fund
Inception date	April 1997	September 2001
Total assets	\$4,976.8 million	\$487.8 million
Operating expense (2023)	0.004%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

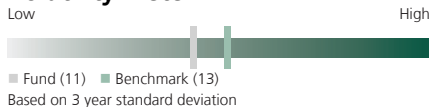
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	9.53	25.89	17.54	18.87	15.20	9.88
Benchmark	8.53	26.37	19.03	16.09	15.02	9.61

Benchmark

S&P/TSX Composite Total Return Index



Volatility meter



CANADIAN LARGE CAP EQUITY

Code 7502

Manulife Franklin ClearBridge Canadian Equity Fund (formally MLI Franklin Bissett Cdn Eq)

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Toronto-Dominion Bank	5.07%
Royal Bank of Canada	5.00%
Bank of Montreal	4.09%
Brookfield Corp	3.97%
Canadian National Railway Co	3.81%
Canadian Pacific Kansas City Ltd	3.66%
Bank of Nova Scotia	3.62%
Alimentation Couche-Tard Inc	3.28%
Franco-Nevada Corp	3.26%
Shopify Inc	3.19%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
		●	Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Franklin Bissett Canadian Equity Fund - O

Objective The Fund's investment objective is long-term capital appreciation by investing primarily in a diversified portfolio of mid to large capitalization Canadian equities.

Managed by Franklin Templeton Investments Corp

Fund managers Garey J. Aitken, Tim Caulfield

Inception date

Underlying fund

November 2000

Segregated Fund

July 2013

Total assets

\$2,358.4 million

\$53.9 million

Operating expense (2023)

in IMF

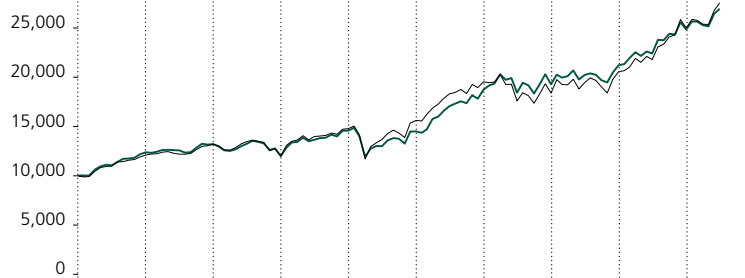
in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**

— Manulife Franklin ClearBridge Canadian Equity Fund (formally MLI Franklin Bissett Cdn Eq) - (\$26,948)

— S&P/TSX Composite TR - (\$27,549)



Annual returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	23.84	6.77	-9.33	21.67	-0.58	29.24	2.89	10.02	17.16	8.39
Benchmark	21.08	9.10	-8.89	22.88	5.60	25.09	-5.84	11.75	21.65	10.17

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

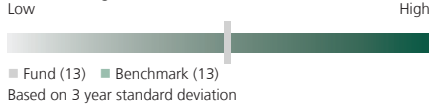
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.56	20.24	15.41	13.49	15.69	9.75
Benchmark	8.53	26.37	19.03	16.09	15.02	9.61

Benchmark

S&P/TSX Composite Total Return Index



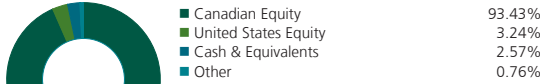
Volatility meter



Manulife MIM Canadian Equity Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Royal Bank of Canada	6.44%
Shopify Inc	4.85%
Toronto-Dominion Bank	4.37%
Enbridge Inc	3.41%
Brookfield Corp	3.06%
Bank of Montreal	2.77%
Canadian Pacific Kansas City Ltd	2.55%
Constellation Software Inc	2.49%
Bank of Nova Scotia	2.38%
Canadian Imperial Bank of Commerce	2.30%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> MIM Canadian Equity Index Pooled Fund

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad Canadian equity market index.

Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

Inception date

Underlying fund

January 1998

Segregated Fund

December 1997

Total assets

\$2,176.7 million

\$1,083.1 million

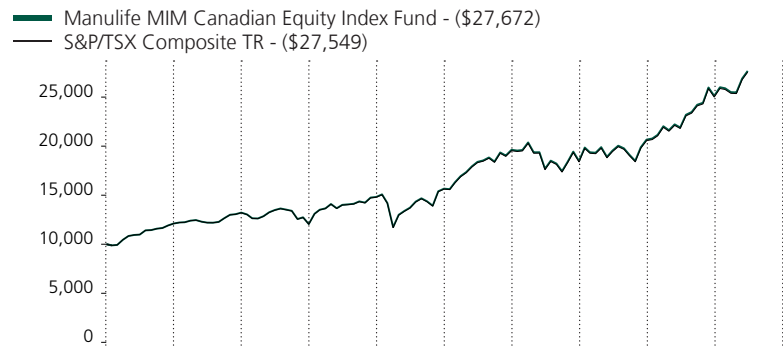
Operating expense (2023)

0.010%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	21.14	9.15	-8.81	22.94	5.69	25.29	-5.79	11.75	21.61	10.12
Benchmark	21.08	9.10	-8.89	22.88	5.60	25.09	-5.84	11.75	21.65	10.17

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	8.49	26.32	18.98	16.07	15.05	9.67
Benchmark	8.53	26.37	19.03	16.09	15.02	9.61

Benchmark

S&P/TSX Composite Total Return Index



U.S. Equity

U.S. Equity funds are a form of foreign equity and invest in shares of U.S. companies.

These types of funds typically aim to achieve long-term capital growth by investing in shares of companies based in the United States. A share represents an ownership stake in the company; therefore, how the Fund performs depends on the success of the company holdings within the Fund. The Fund's performance can also be affected by such factors as currency exchange rates and economic and political trends.

U.S. Equity funds can vary greatly depending on such factors as the size and types of companies in which they invest and the selection criteria used by the fund manager.

FUND CODE	PAGE NUMBER
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U.S. Large Cap Equity

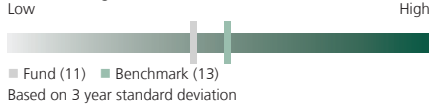
Core/Blend

Manulife Mawer U.S. Equity Fund	8451	45
Manulife MFS U.S. Equity Core Fund	8683	46

Index

Manulife MIM U.S. Equity Index Fund	8131	47
Manulife MIM US Equity Direct Index Registered Fund	8664	48

Volatility meter



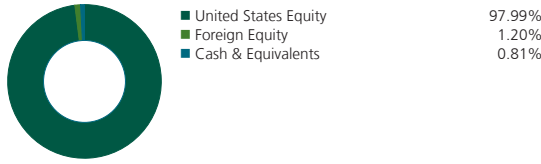
U.S. LARGE CAP EQUITY

Code 8451

Manulife Mawer U.S. Equity Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Amphenol Corp	6.01%
Microsoft Corp	5.46%
Visa Inc	4.08%
Arthur J. Gallagher & Co.	3.79%
Amazon.com Inc	3.74%
Marsh & McLennan Companies Inc	3.66%
Cencora Inc	3.42%
CME Group Inc	3.30%
Verizon Communications Inc	3.14%
Alphabet Inc Class C	2.96%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Mawer U.S. Equity Fund - O

Objective The objective of the Mawer U.S. Equity Fund is to invest for above-average long-term rates of return from both capital gains and dividend income from common shares of U.S. companies. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

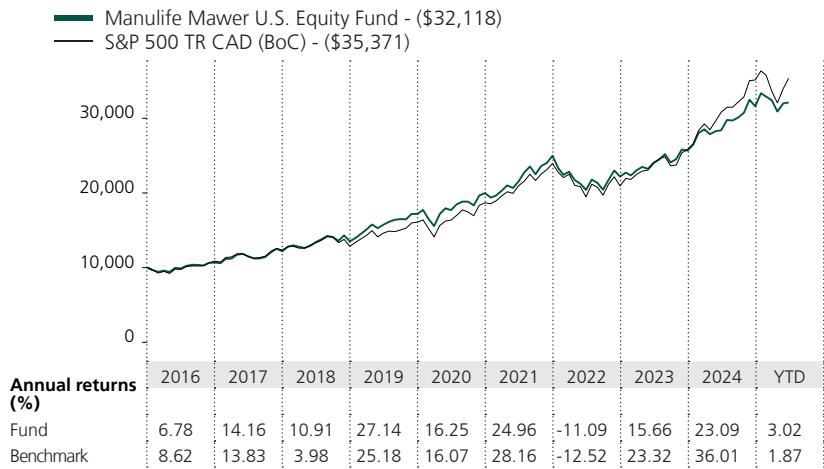
Managed by Mawer Investment Management Ltd

Fund managers Grayson Witcher

	Underlying fund	Segregated Fund
Inception date	December 2004	July 2010
Total assets	\$3,416.4 million	\$269.0 million
Operating expense (2023)	0.006%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

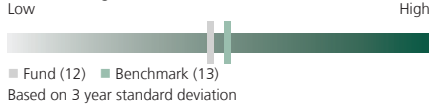
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	-0.84	13.11	15.57	16.32	12.66	13.51
Benchmark	5.29	14.79	21.58	22.01	16.67	14.67

Benchmark

S&P 500 Total Return Index (\$ Cdn)



Volatility meter



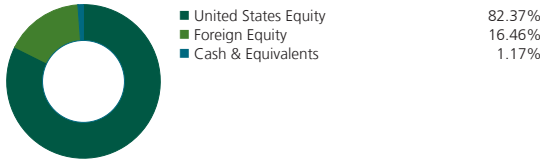
U.S. LARGE CAP EQUITY

Code 8683

Manulife MFS U.S. Equity Core Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Microsoft Corp	9.01%
NVIDIA Corp	5.76%
Amazon.com Inc	5.31%
Meta Platforms Inc	4.06%
Alphabet Inc Class A	3.75%
Apple Inc	3.47%
JPMorgan Chase & Co	2.78%
Visa Inc	2.16%
Salesforce Inc	1.97%
Mastercard Inc	1.97%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> MFS U.S. Equity Core Fund

Objective Seeks to provide capital appreciation through an actively managed, diversified portfolio of primarily US companies, purchased at reasonable prices, is the most effective means of delivering consistent, long-term outperformance on a risk-adjusted basis. Our strategy leverages our bottom-up, global research platform to identify reasonably valued, high quality, large-cap US companies that generate sustainable above average growth. MFS considers an issuer to be U.S. if it is domiciled in, or has economic ties to, the United States.

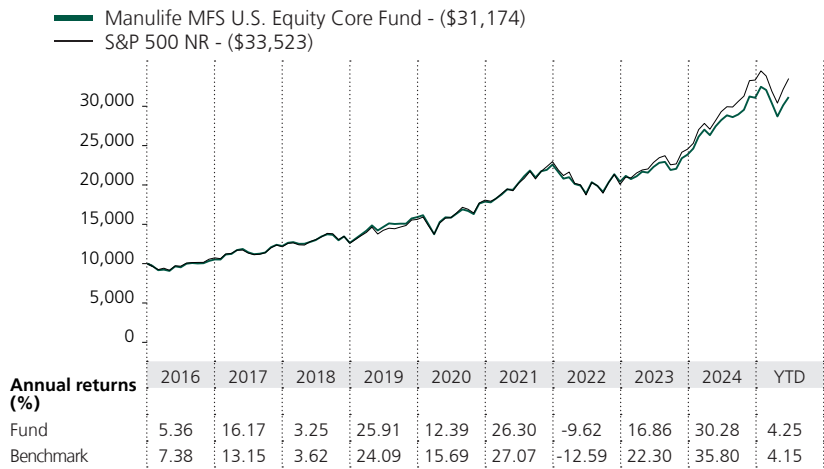
Managed by MFS Investment Management Canada Ltd.

Fund managers Kevin Beatty, Ted Maloney, Allison O'Neill Mackey

Inception date	Underlying fund	Segregated Fund
	March 2012	June 2013
Total assets	\$1,111.6 million	\$35.7 million
Operating expense (2023)	0.010%	in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

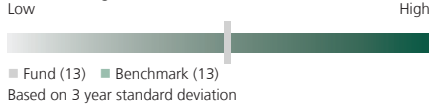
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	2.62	10.40	18.26	18.14	14.49	13.14
Benchmark	10.83	14.70	19.26	19.17	16.11	13.04

Benchmark

S&P 500 Composite TR Index (Net Dividends Reinvested - \$CA)



Volatility meter



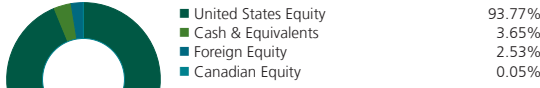
U.S. LARGE CAP EQUITY

Code 8131 / SSQTY

Manulife MIM U.S. Equity Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

NVIDIA Corp	7.07%
Microsoft Corp	6.79%
Apple Inc	5.62%
Amazon.com Inc	3.80%
Meta Platforms Inc	2.94%
Broadcom Inc	2.38%
Alphabet Inc Class A	1.88%
Berkshire Hathaway Inc	1.64%
Tesla Inc	1.63%
Alphabet Inc Class C	1.53%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> MIM US Equity Index Pooled Fund

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad U.S. equity index that measures the investment return of publicly traded large-capitalization U.S. stocks.

Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

Inception date

Underlying fund

January 1998

Segregated Fund

December 1997

Total assets

\$3,859.5 million

\$1,145.4 million

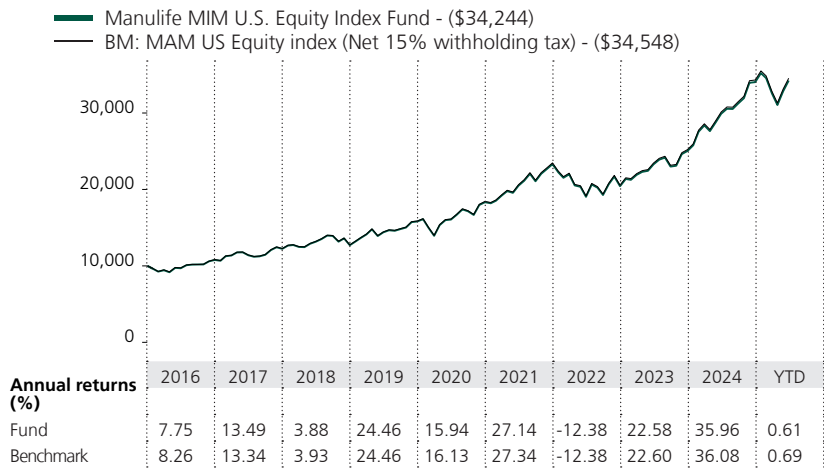
Operating expense (2023)

0.010%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

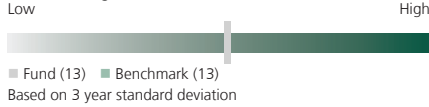
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.12	14.51	21.28	21.63	16.35	14.30
Benchmark	5.16	14.65	21.38	21.71	16.45	14.38

Benchmark

S&P 500 Composite TR Index (Net of 15% With. Tax - \$CA)



Volatility meter



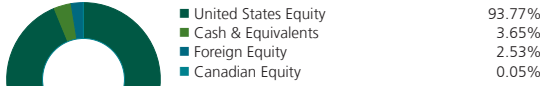
U.S. LARGE CAP EQUITY

Code 8664 / USDIR

Manulife MIM US Equity Direct Index Registered Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

NVIDIA Corp	7.07%
Microsoft Corp	6.79%
Apple Inc	5.62%
Amazon.com Inc	3.80%
Meta Platforms Inc	2.94%
Broadcom Inc	2.38%
Alphabet Inc Class A	1.88%
Berkshire Hathaway Inc	1.64%
Tesla Inc	1.63%
Alphabet Inc Class C	1.53%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Manulife Investment Management US Equity Index Pooled Fund

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad U.S. equity index that measures the investment return of publicly traded large-capitalization U.S. stocks.

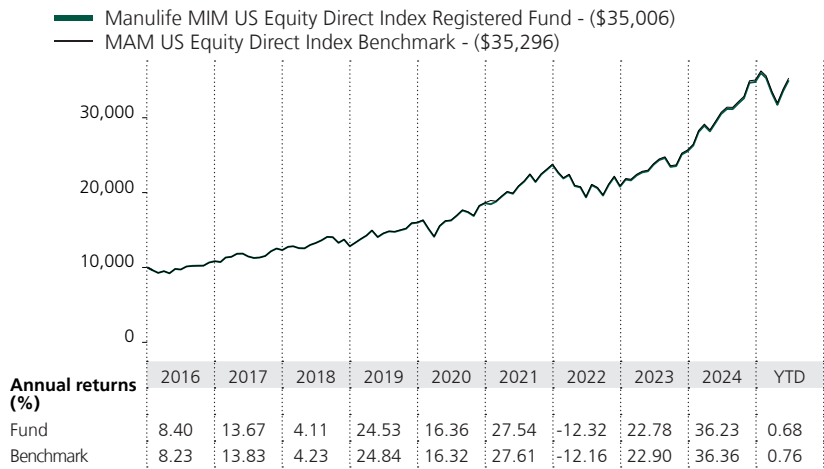
Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

	Underlying fund	Segregated Fund
Inception date	January 1998	May 1999
Total assets	\$3,859.5 million	\$1,047.0 million
Operating expense (2023)	0.010%	0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.20	14.73	21.48	21.83	16.57	14.53
Benchmark	5.18	14.84	21.62	21.97	16.68	14.63

Benchmark

S&P 500 Total Return Index (\$ Cdn)



International/Global Equity

International Equity funds invest in shares of non-North American companies.

Global Equity funds typically aim to achieve long-term capital growth by investing in shares of companies in Asia, Europe and the Americas.

A share represents an ownership stake in a company; therefore, how the Fund performs depends on the success of the company holdings within the Fund. The Fund's performance can also be affected by such factors as currency exchange rates and economic and political trends around the world.

These funds vary greatly, depending on the size and types of companies invested in, the countries and regions invested in, and the selection criteria used by the manager.

FUND CODE	PAGE NUMBER
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International Equity

Core/Blend

Manulife Mawer International Equity Fund	8452	50
Manulife MFS International Equity Fund II	8681	51

Index

Manulife BlackRock International Equity Index Fund	8321	52
Manulife MIM International Equity Index Fund	8670	53

Global Equity

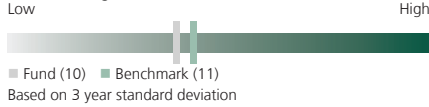
Core/Blend

Manulife Mawer Global Equity Fund	8457	54
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Index

Manulife BlackRock ACWI ex-Canada Index Fund	8324	55
Manulife MIM Global Equity Index Fund	8672	56

Volatility meter



INTERNATIONAL EQUITY

Code 8452

Manulife Mawer International Equity Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Taiwan Semiconductor Manufacturing Co Ltd	5.79%
Tencent Holdings Ltd	3.78%
Aon PLC	3.69%
Deutsche Boerse AG	3.48%
Hitachi Ltd	3.14%
RELX PLC	3.06%
FincoBank Banca Fineco SpA	3.02%
BayCurrent Inc	2.88%
Compass Group PLC	2.74%
Wolters Kluwer NV	2.68%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

All rates of return are shown before investment management fees or taxes have been deducted.
This fund invests primarily outside of North America.
Source: Lipper, an LSEG company

UNDERLYING FUND -> Mawer International Equity Fund - O

Objective The Mawer International Investment is managed for above-average long term returns in the securities of non-North American companies.

Managed by Mawer Investment Management Ltd

Fund managers David Ragan, Jim Hall

Inception date

Underlying fund

November 2003

Segregated Fund

August 2010

Total assets

\$7,274.5 million

\$517.5 million

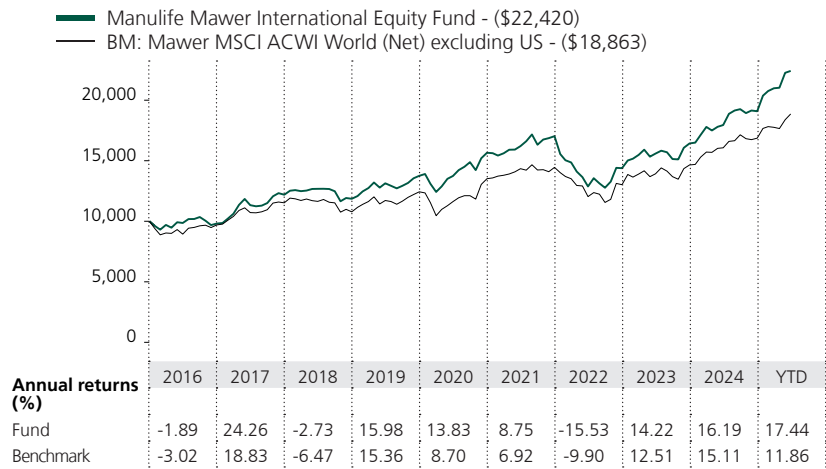
Operating expense (2023)

0.025%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

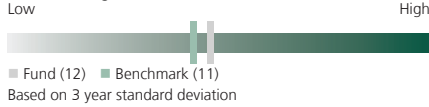
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.85	24.91	19.92	20.31	10.28	9.30
Benchmark	6.22	17.40	16.41	16.15	10.17	7.03

Benchmark

Benchmark changed as at September 30, 2016. MSCI ACWI (net) excluding US Index.



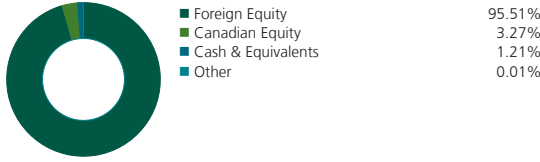
Volatility meter



Manulife MFS International Equity Fund II

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Hitachi Ltd	2.94%
SAP SE	2.89%
Schneider Electric SE	2.86%
L'Air Liquide Societe Anonyme pour l'Etude et l'Exploitation des Procédés Georges Claude SA	2.80%
Deutsche Boerse AG	2.35%
Roche Holding AG	2.30%
Compass Group PLC	2.24%
Rolls-Royce Holdings PLC	2.21%
Compagnie Financiere Richemont SA	2.16%
TAIWAN SEMICONDUCTOR MNFTG ADR 5	2.13%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

All rates of return are shown before investment management fees or taxes have been deducted.
 This fund invests primarily outside of North America.
 Source: Lipper, an LSEG company

UNDERLYING FUND -> MFS International Equity Fund II

Objective To provide long-term capital appreciation by investing primarily in equity securities. In selecting investments for this Fund, the Advisor is not constrained by any particular investment style. The Advisor may invest this Fund's assets in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies), in the stocks of companies it believes are undervalued compared to their perceived worth (value companies), or in a combination of growth and value companies. The Advisor may invest a maximum of 10% of the Fund's assets in North American issuers

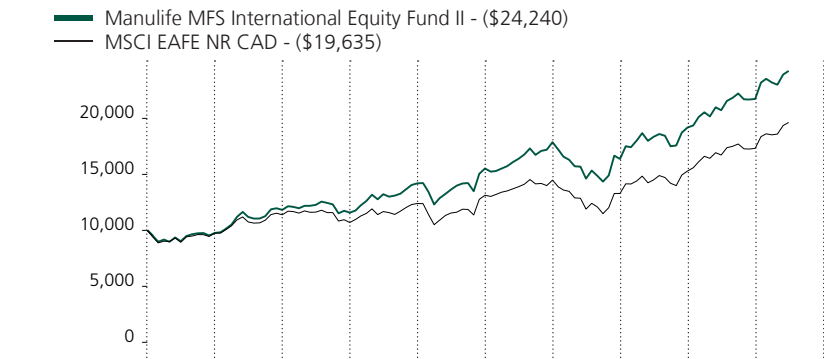
Managed by MFS Investment Management Canada Ltd.

Fund managers Daniel Ling, Filipe Benzinho

Inception date	August 2007	Segregated Fund	January 2010
Total assets	\$2,553.8 million		\$138.9 million
Operating expense (2023)	0.020%		in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	-2.30	21.05	-2.04	22.56	9.34	15.12	-8.37	17.15	13.29	10.64
Benchmark	-2.49	16.82	-6.03	15.85	5.92	10.32	-8.23	15.07	13.24	13.21

Annualized compound returns (As at June 30, 2025)

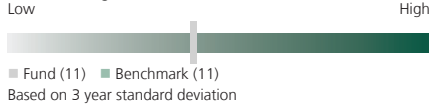
This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	4.47	16.94	14.94	18.36	12.19	9.61
Benchmark	5.97	17.40	16.36	18.16	11.20	7.46

Benchmark

MSCI EAFE Index (CAD)

Volatility meter



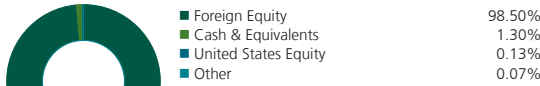
INTERNATIONAL EQUITY

Code 8321

Manulife BlackRock International Equity Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

SAP SE	1.66%
ASML Holding NV	1.65%
Nestle SA	1.36%
Novartis AG	1.21%
Roche Holding AG	1.20%
Novo Nordisk A/S	1.17%
AstraZeneca PLC	1.13%
HSBC Holdings PLC	1.12%
Shell PLC	1.10%
Commonwealth Bank of Australia	1.06%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

All rates of return are shown before investment management fees or taxes have been deducted.
This fund invests primarily outside of North America.
Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN MSCI EAFE Equity Idx

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad international equity market index that measures the investment return of large and mid-cap securities in Europe, Australasia and the Far East, excluding the U.S. and Canada.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

March 1999

Segregated Fund

October 2003

Total assets

\$4,469.5 million

\$707.7 million

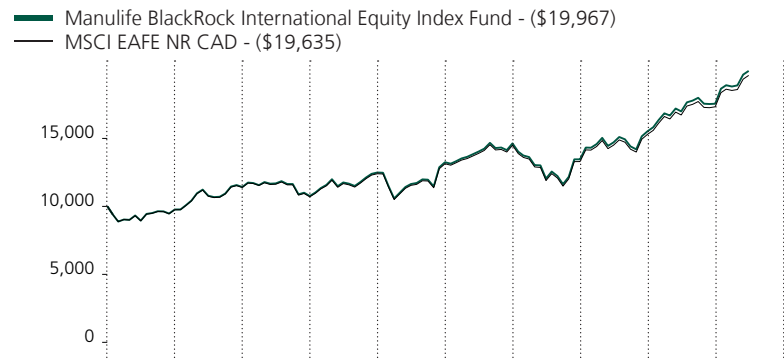
Operating expense (2023)

0.019%

in IMF

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	-2.29	16.95	-5.83	16.08	6.04	10.48	-8.03	15.33	13.05	13.77
Benchmark	-2.49	16.82	-6.03	15.85	5.92	10.32	-8.23	15.07	13.24	13.33

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

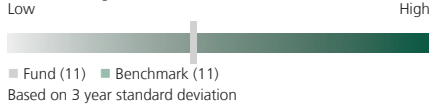
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.10	17.55	16.53	18.35	11.39	7.64
Benchmark	5.97	17.40	16.36	18.16	11.20	7.46

Benchmark

MSCI EAFE Index (CAD)



Volatility meter



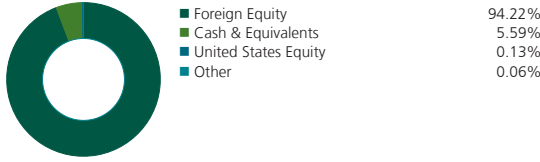
INTERNATIONAL EQUITY

Code 8670 / MIIEI

Manulife MIM International Equity Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

United States of America (Government) 0% 07-AUG-2025	2.66%
Federal National Mortgage Association 0% 01-JUL-2025	2.11%
SAP SE	1.59%
ASML Holding NV	1.57%
Nestle SA	1.30%
Novartis AG	1.15%
Roche Holding AG	1.15%
Novo Nordisk A/S	1.12%
AstraZeneca PLC	1.08%
HSBC Holdings PLC	1.07%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Manulife Investment Management International Equity Index Pooled Fund

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad international equity market index that measures the investment return of large and mid-cap securities in Europe, Australasia and the Far East, excluding the U.S. and Canada.

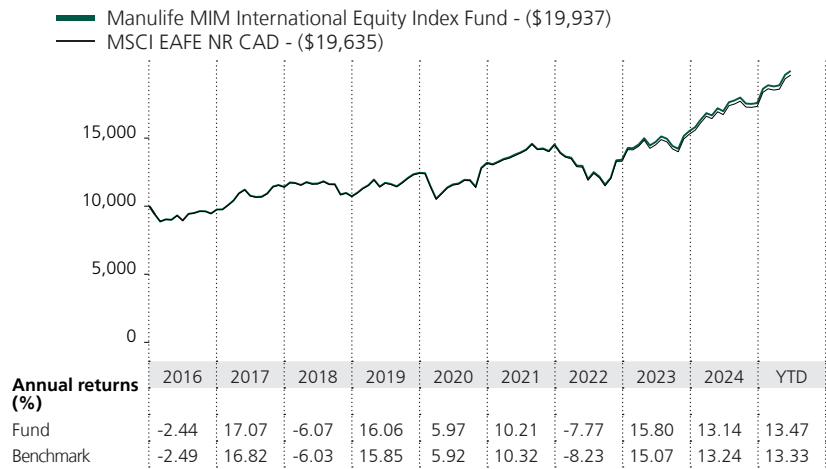
Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

	Underlying fund	Segregated Fund
Inception date	March 2011	November 2021
Total assets	\$1,436.1 million	\$24.1 million
Operating expense (2023)	0.020%	0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

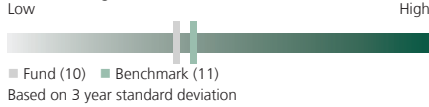
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	6.07	17.44	16.42	18.46	11.44	7.61
Benchmark	5.97	17.40	16.36	18.16	11.20	7.46

Benchmark

MSCI EAFE Index (CAD)



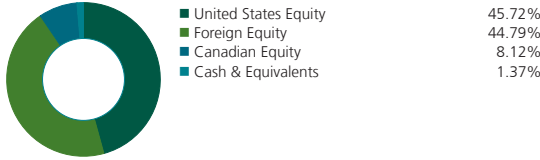
Volatility meter



Manulife Mawer Global Equity Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

Publicis Groupe SA	5.31%
Microsoft Corp	5.08%
Marsh & McLennan Companies Inc	4.38%
Booking Holdings Inc	4.24%
Alimentation Couche-Tard Inc	3.55%
Alphabet Inc Class C	3.44%
CGI Inc	3.08%
Wolters Kluwer NV	3.07%
Amazon.com Inc	3.00%
Berkshire Hathaway Inc	2.82%

Primary investment process

Fundamental, Bottom-up

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Mawer Global Equity Fund - Series O

Objective The Fund invests in equity securities of companies from around the world. The Manager will allocate capital to the best global opportunities, which may include both large and small capitalization companies. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

Managed by Mawer Investment Management Ltd

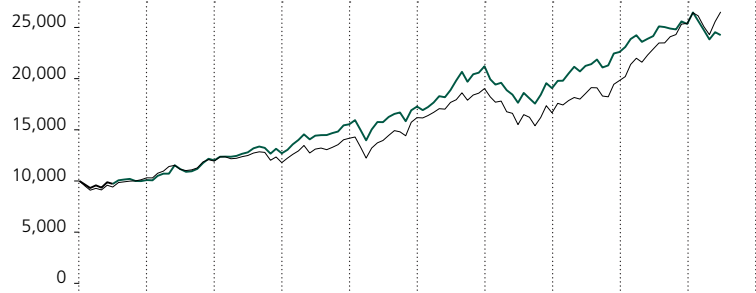
Fund managers Christian Deckart, Jim Hall, Paul Moroz

	Underlying fund	Segregated Fund
Inception date	October 2009	June 2016
Total assets	\$8,001.8 million	\$916.0 million
Operating expense (2023)	0.010%	0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.

— Manulife Mawer Global Equity Fund - (\$24,251)
 — BM: Mawer MSCI ACWI World (net) - (\$26,520)
 — Mawer Global Equity Fund - Series O



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	0.94	19.07	5.73	22.34	11.12	22.80	-10.09	18.55	12.11	-3.36
Benchmark	3.11	15.83	-1.26	20.20	14.22	17.53	-12.43	18.92	28.17	4.41

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

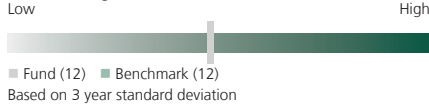
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	-1.98	0.39	6.84	11.19	9.02	-
Benchmark	5.74	15.86	19.60	19.58	13.70	11.04

Benchmark

Benchmark changed as at September 30, 2016. MSCI ACWI World (net)



Volatility meter



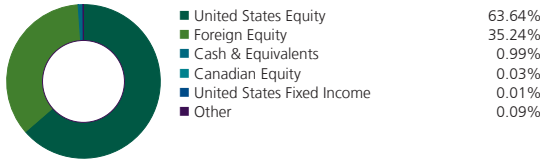
GLOBAL EQUITY

Code 8324

Manulife BlackRock ACWI ex-Canada Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

iShares MSCI Emerging Markets ETF	10.71%
NVIDIA Corp	4.66%
Microsoft Corp	4.25%
Apple Inc	3.73%
Amazon.com Inc	2.53%
Meta Platforms Inc	1.95%
Broadcom Inc	1.49%
Alphabet Inc Class A	1.24%
Tesla Inc	1.12%
Alphabet Inc Class C	1.06%

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

All rates of return are shown before investment management fees or taxes have been deducted.
This fund invests primarily outside of North America.
Source: Lipper, an LSEG company

UNDERLYING FUND -> BlackRock CDN MSCI ACWI ex-Canada Index Fund

Objective The fund seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a broad global equity market index that measures the investment return of large and mid-cap securities in developed and emerging market countries excluding Canada.

Managed by Blackrock Asset Management Canada Ltd

Fund managers BlackRock

Inception date

Underlying fund

September 2007

Segregated Fund

November 2014

Total assets

\$3,616.8 million

\$257.0 million

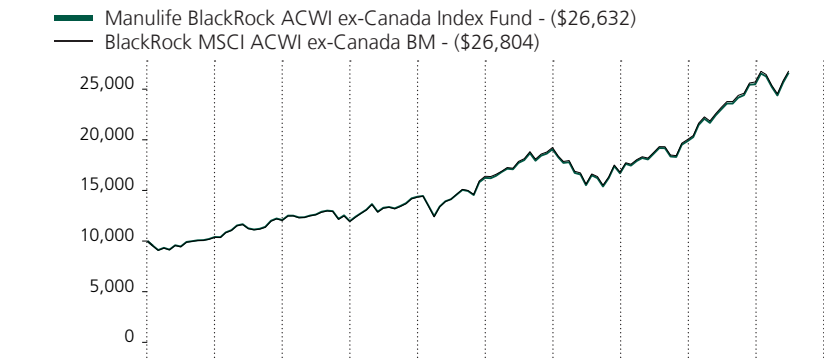
Operating expense (2023)

0.088%

0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	4.01	16.15	-0.94	20.16	12.95	17.43	-12.49	19.06	28.23	4.52
Benchmark	3.67	16.09	-0.98	20.15	14.54	17.32	-12.61	19.11	28.35	4.26

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

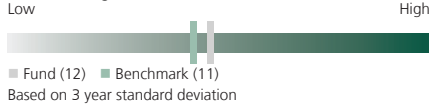
	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.64	15.80	19.62	19.73	13.52	11.01
Benchmark	5.66	15.56	19.60	19.68	13.66	11.04

Benchmark

MSCI ACWI ex-Canada Total Return Index (Net of Withholding taxes - \$CA)



Volatility meter



GLOBAL EQUITY

Code 8672 / MIGEI

Manulife MIM Global Equity Index Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2025)

MIM US Equity Index Pooled Fund	64.29%
MIM International Equity Index Pooled	22.35%
Federal National Mortgage Association 0% 01-JUL-2025	8.02%
MIM Canadian Equity Index Pooled	2.87%

Primary investment process

Index

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

Note: All rates of return are shown before investment management fees or taxes have been deducted.

The annualized compound returns prior to the effective date of the Fund (if applicable) have been determined using past performance of the underlying investments. The annualized compound returns are used only to illustrate the effects of the compound growth rate and is not intended to reflect the future values or returns in the Fund. Operating expenses may include, but are not limited to, legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable).

Source: Lipper, an LSEG company

UNDERLYING FUND -> Manulife Investment Management Global Equity Index Pooled Fund

Objective The fundamental investment objective of the Fund is to seek long term capital appreciation by gaining exposure to a diversified portfolio of equity securities in developed and emerging markets globally.

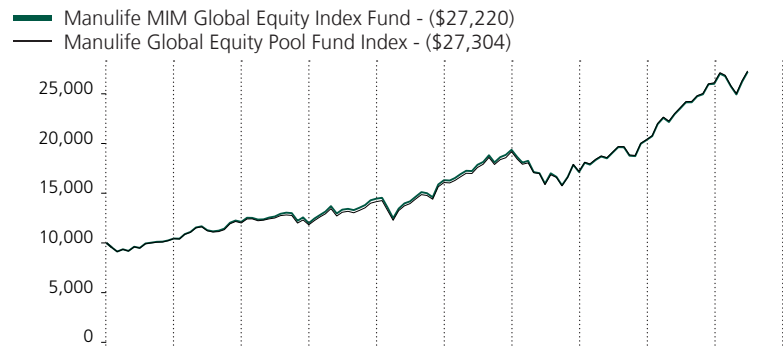
Managed by Manulife Investment Management Ltd

Fund managers Manulife Investment Management

	Underlying fund	Segregated Fund
Inception date	March 2013	November 2021
Total assets	\$154.4 million	\$26.4 million
Operating expense (2023)	0.060%	0.03%

Overall past performance

This graph shows how a \$10,000 investment in this fund would have changed in value over time, based on gross returns. **Gross rates of return are shown before investment management fees have been deducted.**



Annual returns (%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Fund	4.45	15.99	-1.04	20.55	12.87	18.73	-11.55	18.79	27.79	4.68
Benchmark	4.27	15.13	-1.51	19.68	13.60	19.26	-10.33	18.62	28.05	4.57

Annualized compound returns (As at June 30, 2025)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the investment objective below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	5.72	15.73	19.47	19.49	13.94	11.21
Benchmark	5.78	15.67	19.49	19.83	14.37	11.24

Benchmark

Custom Developed and Emerging Markets Index (Net, CAD)





The philosophy

The Investment Management Services (IMS) team focuses on quality, not quantity. They believe past performance is not an accurate indicator of future performance, but rather high-quality investment firms who adhere to documented investment policies and procedures are more likely to deliver superior results over time. It is their job to monitor the fund managers on Manulife's platform so investors don't have to. They understand how important it is for Manulife Financial's stakeholders to have sufficient information to make prudent investment decisions. This is why i-Watch® exists.

Investment Management Services

One of Manulife Financial's core competencies is providing investment management services in the countries in which we operate, including the U.S., Canada, Hong Kong, Japan and other Asian countries. In Canada, the IMS team is comprised of analysts and industry professionals whose credentials match professionals in the most respected investment consulting firms.

By operating objectively and independently of any business units, the IMS team ensures fund partners meet strict requirements for fund management. Given that money management is a global concern, team members often consult with their Manulife counterparts throughout the world. Fund partners adhere to the same best practices particularly when IMS is selecting or monitoring investment funds representing non-North American mandates.

i-Watch®

Fund selection

Funds available through Manulife Financial are screened and selected using a strict process. Performance is one screening criterion, but is not the most important determinant of future returns. In IMS' view, the consideration of an investment firm's qualitative aspects, together with its quantitative aspects, is a better indicator of the fund's long-term viability.

Reflecting this viewpoint, Manulife Financial's selection process includes an in-depth review of factors that determine the underlying quality of the fund manager. IMS emphasizes their qualitative review in the decision-making process and screens for the following qualities:

- The stability of the organization, including succession planning and adherence to a code of ethics
- The depth, quality and overall experience level of the people managing the assets
- A clearly defined investment process that has been applied consistently over time
- A record of performance that compares favourably to appropriate benchmarks and peer managers
- Risk characteristics that are in line with investment mandates

The IMS team is made up of independent professionals who get 'behind the numbers' by visiting and interviewing fund managers on a regular basis, probing issues in a way that can only come from years of experience.

Ongoing monitoring process

While the selection process is important, the ongoing monitoring process is what makes i-Watch unique. Once an investment fund is selected, the IMS team continues to apply the same level of analysis used to select the fund manager originally. With regular onsite due diligence meetings, the IMS team conducts ongoing systematic reviews of every fund available through Manulife Financial. The due diligence review includes a comprehensive examination of the evolving characteristics of the fund and face-to-face meetings with the fund manager.

Manulife Financial believes in forming long-term relationships with our manager partners. If a fund fails to live up to its mandate, we will work with the fund manager to address specific concerns. If these additional steps fail to address our expectations, the fund manager will be replaced or the mandate will be capped. The choice of actions is based on minimizing any disruption to investors.