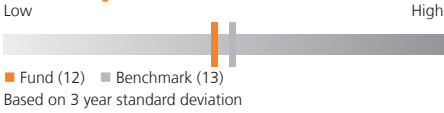


Volatility meter



U.S. LARGE CAP EQUITY

Code 8853 / USNR

Manulife SLI US Equity Non-Registered Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

Microsoft Corp	7.48%
Amazon.com Inc	6.04%
Apple Inc	4.69%
Facebook Inc	3.20%
Alphabet Inc	2.79%
Mastercard Inc	2.62%
UnitedHealth Group Inc	2.47%
Abbvie Inc	2.22%
Adobe Inc	1.93%
Johnson & Johnson	1.88%

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 rate of return is 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 are the costs of operating and maintaining a fund, and include items such as legal, audit, trustee, custodial, and fund valuation fees. Operating expenses are incurred by the Segregated Fund and by the Underlying Fund (if applicable). Manulife's segregated fund operating expenses are included in the Investment Management Fees.

Source: Lipper, a Refinitiv company

UNDERLYING FUND -> Standard Life US Equity Non-Registered

Objective The objective of the Fund is to provide long term capital growth by investing primarily in equities listed on a recognized U.S. exchange.

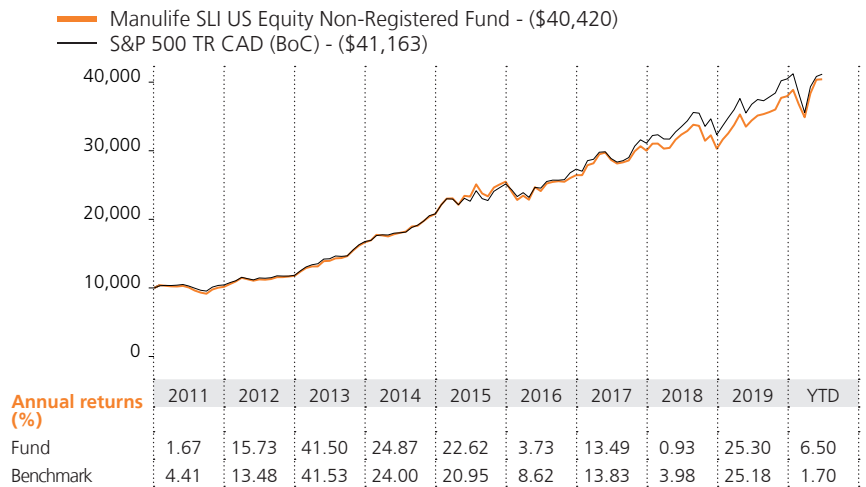
Managed by Manulife Investment Management Ltd

Fund managers Standard Life Investments (UK) Limited

Inception date	Underlying fund	Segregated Fund
Total assets	June 1997	June 1997
Operating expense (2018)	-	\$2.6 million
	in IMF	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, 2020)

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	15.89	17.40	11.76	12.11	11.61	16.50
Benchmark	15.79	11.91	10.82	12.54	12.69	16.87

Investment objective

Over the long term, the Fund is expected to outperform the S&P 500 Total Return Index (\$ Cdn).