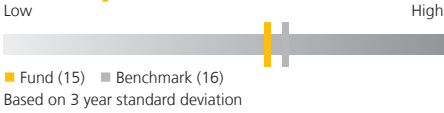


Volatility meter



CANADIAN LARGE CAP EQUITY

Code 7275 / CEFPH

Manulife Canadian Equity Fund (PH&N) 2

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

PH&N Small Float Fund Series O	11.46%
Royal Bank of Canada	7.15%
Toronto-Dominion Bank	5.75%
Brookfield Asset Management Inc	3.85%
Canadian National Railway Co	3.50%
Shopify Inc	3.49%
Enbridge Inc	3.48%
Bank of Nova Scotia	3.11%
TC Energy Corp	2.97%
Barrick Gold Corp	2.92%

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 -> PH&N Canadian Equity Fund - D

Objective The PH&N Canadian Equity Fund is managed to provide significant long-term capital appreciation through investment in equity securities of Canadian corporations.

Managed by RBC Global Asset Management Inc

Fund managers Scott Lysakowski

Inception date

Underlying fund

October 2002

Segregated Fund

October 2002

Total assets

\$995.7 million

\$15.1 million

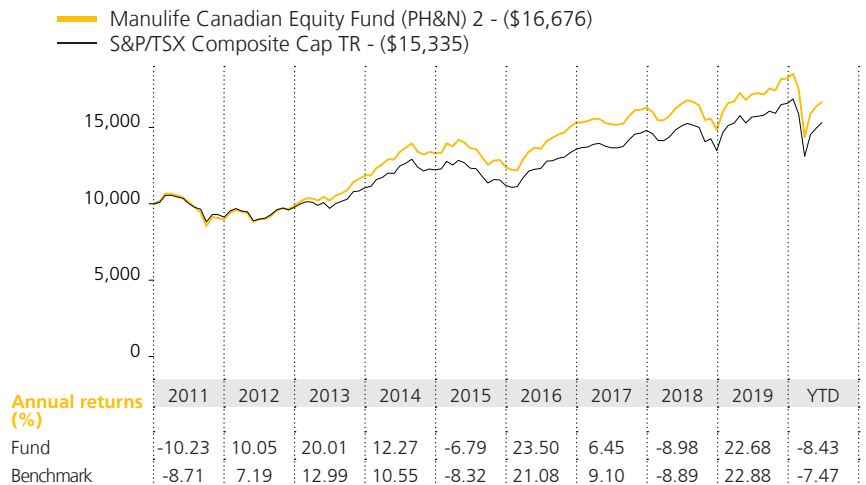
Operating expense (2018)

0.02%

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	15.93	-2.86	0.41	3.14	4.08	7.08
Benchmark	16.97	-2.17	0.80	3.91	4.45	6.34

Investment objective

The Fund seeks to outperform the S&P/TSX Capped Composite Index by 1.50% per annum over a market cycle before management fees.