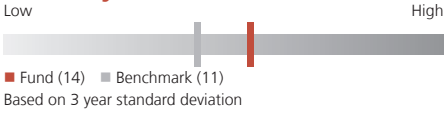


Volatility meter



INTERNATIONAL EQUITY

Code 8634 / INTBG

Manulife Beutel Goodman International Equity Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

Software AG	5.51%
Henkel AG & Co KGaA	5.10%
Carlsberg A/S	4.95%
Merck KGaA	4.94%
Akzo Nobel NV	4.92%
Koninklijke KPN NV	4.82%
GlaxoSmithKline PLC	4.58%
Roche Holding AG Par	4.47%
Ampol Ltd	4.46%
DBS Group Holdings Ltd	4.25%

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, a Refinitiv company

UNDERLYING FUND -> Beutel Goodman International Equity Fund Series I

Objective The Beutel Goodman International Equity Fund seeks long-term enhancement of capital primarily through investments in common stocks and other equity securities of non-North American issuers.

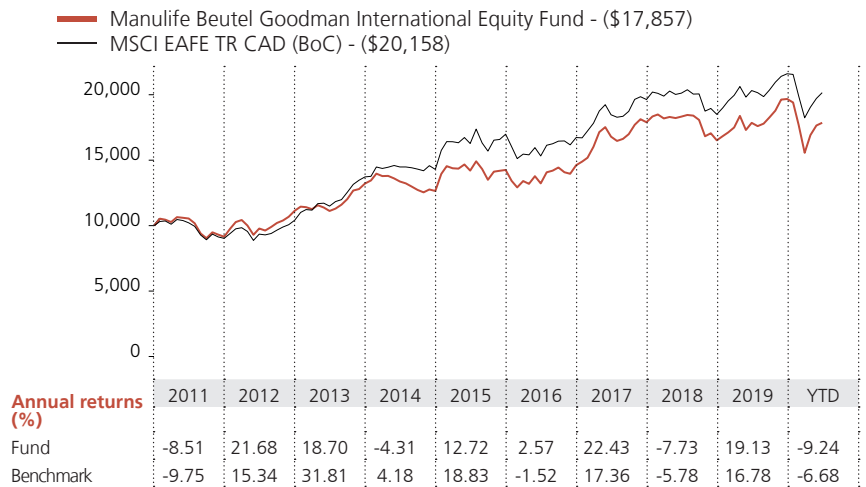
Managed by Beutel, Goodman & Company Ltd.

Fund managers Beutel, Goodman & Company Ltd

Inception date	Underlying fund	Segregated Fund
	April 2005	May 2005
Total assets	\$227.9 million	\$0.8 million
Operating expense (2018)	0.11%	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	14.73	0.03	-1.29	2.06	4.68	7.47
Benchmark	10.54	-0.79	0.09	2.96	4.37	8.91

Investment objective

Fund is expected to outperform the MSCI EAFE Total Return Index (\$ Cdn).