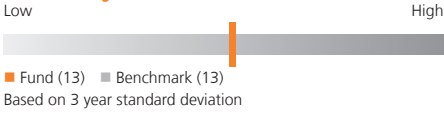


Volatility meter



U.S. LARGE CAP EQUITY

Code 8632 / USEBG

Manulife US Equity Fund (Beutel Goodman)

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

Amerisourcebergen Corp	5.61%
Oracle Corp	5.40%
Ameriprise Financial Inc	5.34%
Kellogg Co	4.88%
Amgen Inc	4.88%
Verizon Communications Inc	4.86%
Amdocs Ltd	4.82%
Omnicom Group Inc	4.66%
BlackRock Inc	4.56%
Cummins Inc	4.53%

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 -> Beutel Goodman American Equity Fund Series I

Objective This Fund seeks long-term enhancement of capital primarily through investments in common stocks and other equity securities of American issuers.

Managed by Beutel, Goodman & Company Ltd.

Fund managers Rui Cardoso, Glenn Fortin

Inception date

Underlying fund

April 2005

Segregated Fund

June 2005

Total assets

\$1,508.4 million

\$146.9 million

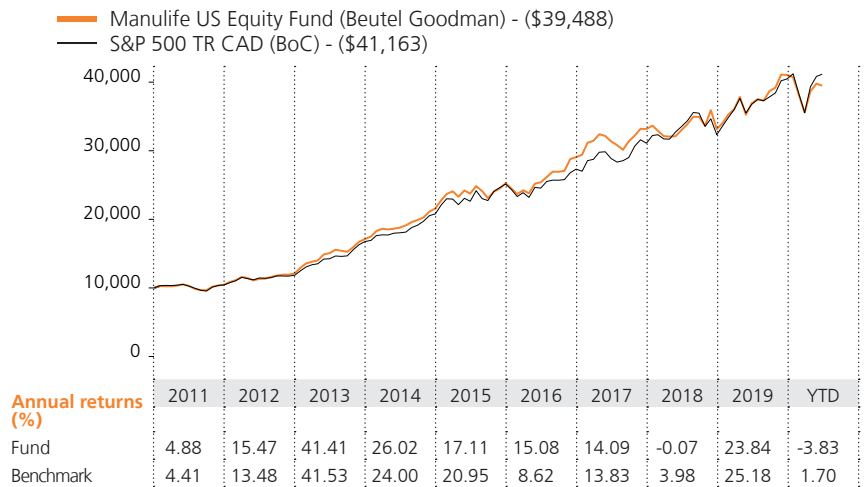
Operating expense (2018)

0.07%

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	11.03	6.96	9.38	7.96	10.69	16.13
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).