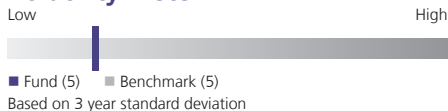


Volatility meter



TARGET DATE

Code 2680 / MBINC

Manulife MFS LifePlan Retiree Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

MFS Canadian Core Plus Fixed Income	39.90%
MFS Canadian Short Term Fixed Income	24.95%
MFS Global Aggregate Fixed Income	7.93%
MFS Low Volatility Global Equity	7.02%
MFS U.S. Equity Core	5.09%
MFS International Equity	4.97%
MFS Low Volatility Canadian Equity	4.07%
MFS Canadian Equity	1.02%
MFS Canadian Research Equity	1.02%
MFS Global Research	1.01%

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 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 -> MFS LifePlan Retiree Fund

Objective To seek total return through a combination of current income and capital appreciation by investing primarily in a well-diversified portfolio of underlying MFS Investment Management Canada Limited Funds. The Fund will invest primarily in fixed income funds for income potential with a portion allocated to equity funds for continued growth potential.

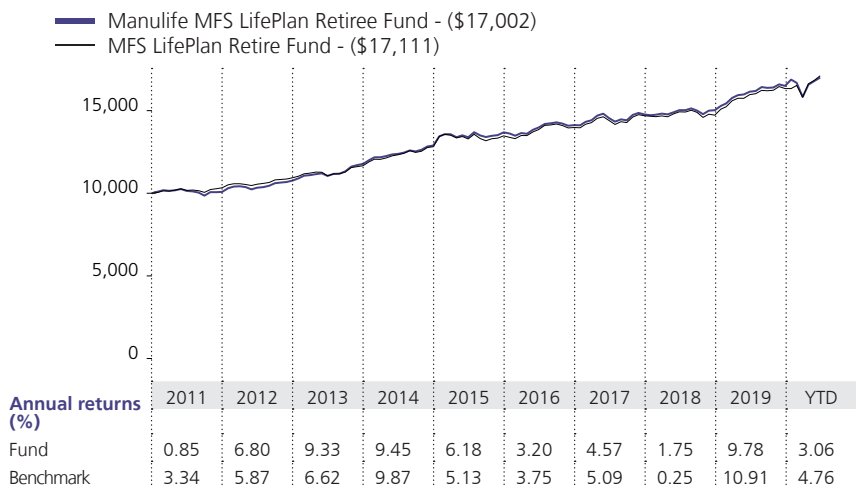
Managed by MFS Investment Management Canada Ltd.

Fund managers Joseph Flaherty, Natalie Shapiro

	Underlying fund	Segregated Fund
Inception date	June 2005	February 2006
Total assets	\$20.6 million	\$1.2 million
Operating expense (2018)	0.05%	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	7.42	5.29	6.35	5.33	4.89	6.21
Benchmark	8.17	7.13	7.05	5.90	5.18	6.30

Investment objective

To outperform the Fund's benchmark over a full market cycle. The benchmark is calculated monthly in Canadian dollars and is comprised of:

- 6.0% S&P/TSX Capped Composite
- 20.0% MSCI World Index (net dividends reinvested)
- 73.0% FTSE Canada Universe Bond Index
- 1.0% FTSE EPRA/NAREIT Developed Real Estate Index (unhedged)