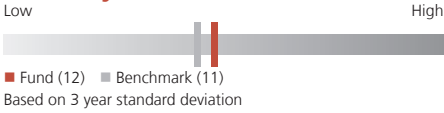


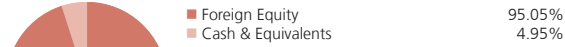
Volatility meter



Manulife Templeton 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)

Deutsche Telekom AG	3.40%
E.ON SE	3.40%
Bayer AG	3.35%
Sanofi SA	3.12%
Takeda Pharmaceutical Co Ltd	2.90%
Samsung Electronics Co Ltd	2.89%
Fresenius Medical Care AG & Co KGaA	2.72%
Roche Holding AG Par	2.70%
Novartis AG	2.62%
Kirin Holdings Co Ltd	2.55%

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 -> Templeton International Stock Trust - Series Institutional

Objective The Templeton International Equity Fund is managed to achieve long-term capital appreciation by investing primarily in a diversified portfolio of equity securities of companies around the world, excluding Canada and the U.S.

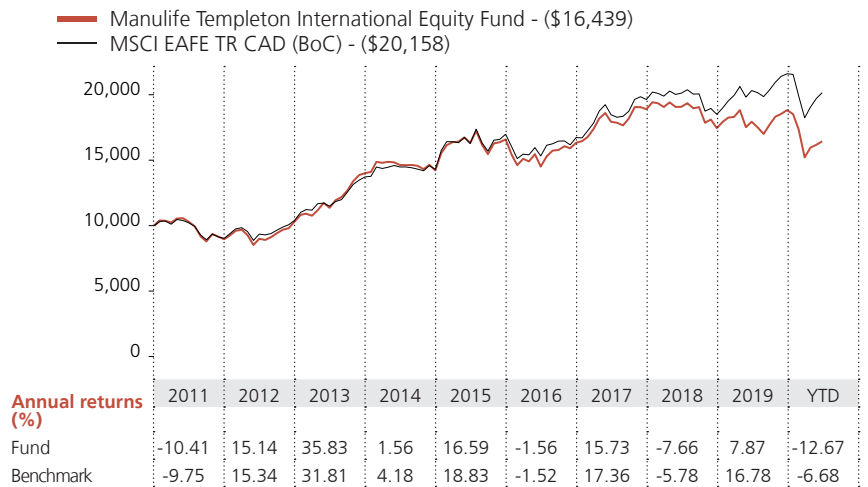
Managed by Franklin Templeton Investments Corp

Fund managers Franklin Templeton Investments Corp.

	Underlying fund	Segregated Fund
Inception date	July 1993	February 1996
Total assets	\$158.5 million	\$79.3 million
Operating expense (2018)	0.00%	0.20%

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	8.04	-8.33	-7.16	-2.85	0.14	6.47
Benchmark	10.54	-0.79	0.09	2.96	4.37	8.91

Investment objective

Over the long term, the Fund strives to outperform the MSCI EAFE (\$ Cdn) Index.