

The following table provides a summary of the operating expenses of the i-Watch funds at December 31, 2016.

Our fee illustrations and quotations detail our investment management fees, which are composed of a base investment management fee in addition to fund specific surcharges and discounts. These fees are deducted from gross unit values on a plan specific basis. In addition to these investment management fees, fund operating expenses are sometimes charged, either by Manulife and/or the third party fund manager directly to the funds. The operating expenses may include, but are not limited to, accounting and valuation costs, audit and legal fees, applicable taxes, regulatory filing fees, custodial and safekeeping charges, trustee fees, and the costs of preparing and distributing annual and semi-annual reports, prospectuses, statements and investor communications. Fund operating expenses may be applied at the group segregated fund level and at the underlying fund

level. At its discretion, Manulife may sometimes absorb the fund operating expenses relating to the group segregated fund if, for example, the size of the fund is too small in relation to the expenses.

With respect to disclosing these fund operating expenses, Manulife takes a very open approach to disclosing all fund related expenses. First, Manulife group segregated fund expenses and the underlying third-party fund expenses are separately disclosed to members and plan sponsors on our fund summary sheets, which are updated quarterly and published on the member and plan sponsor online sites for easy access. In addition, all fund operating expenses charged to the funds are reflected in the gross unit values as well as the gross rates of return disclosed.

i-Watch Funds	Manulife fund operating Expenses (in 2016)	Manulife fund operating expenses (GO FORWARD)	Underlying fund operating expenses
MLI Conservative Asset Allocation	in IMF	in IMF	in IMF + 0.0097%
MLI Moderate Asset Allocation	in IMF	in IMF	in IMF + 0.0164%
MLI Balanced Asset Allocation	in IMF	in IMF	in IMF + 0.0212%
MLI Growth Asset Allocation	in IMF	in IMF	in IMF + 0.0228%
MLI Aggressive Asset Allocation	in IMF	in IMF	in IMF + 0.0264%
MLI Retirement Income	in IMF	in IMF	in IMF + 0.0069%
MLI Retirement Date 2020	in IMF	in IMF	in IMF + 0.0168%
MLI Retirement Date 2025	in IMF	in IMF	in IMF + 0.0190%
MLI Retirement Date 2030	in IMF	in IMF	in IMF + 0.0204%
MLI Retirement Date 2035	in IMF	in IMF	in IMF + 0.0210%
MLI Retirement Date 2040	in IMF	in IMF	in IMF + 0.0214%
MLI Retirement Date 2045	in IMF	in IMF	in IMF + 0.0215%
MLI Retirement Date 2050	in IMF	in IMF	in IMF + 0.0216%
MLI Retirement Date 2055	in IMF	in IMF	in IMF + 0.0192%
MLI Retirement Date 2060	in IMF	in IMF	in IMF + 0.0112%
MLI Fidelity ClearPath Income Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2010 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2015 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2020 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2025 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2030 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2035 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2040 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2045 Portfolio	in IMF	in IMF	in IMF

i-Watch Funds	Manulife fund operating Expenses (in 2016)	Manulife fund operating expenses (GO FORWARD)	Underlying fund operating expenses
MLI Fidelity ClearPath 2050 Portfolio	in IMF	in IMF	in IMF
MLI Fidelity ClearPath 2055 Portfolio	in IMF	in IMF	in IMF
MLI CI Portfolio Series Income	0.05%	0.03%	in IMF
MLI CI Portfolio Series Moderate	0.05%	0.03%	in IMF
MLI CI Portfolio Series Balanced	0.05%	0.03%	in IMF
MLI CI Portfolio Series Growth	0.05%	0.03%	in IMF
MLI CI Portfolio Series Maximum Growth	0.05%	0.03%	in IMF
MLI Russell LifePoints Balanced Growth Portfolio	0.01%	0.03%	0.09%
MLI Russell LifePoints Balanced Income Portfolio	0.02%	0.03%	0.07%
MLI Russell LifePoints Long-Term Growth Portfolio	0.01%	0.03%	0.10%
MLI BlackRock LifePath Retirement Index	in IMF	in IMF	0.07%
MLI BlackRock LifePath Index 2020	in IMF	in IMF	0.07%
MLI BlackRock LifePath Index 2025	in IMF	in IMF	0.07%
MLI BlackRock LifePath Index 2030	in IMF	in IMF	0.08%
MLI BlackRock LifePath Index 2035	in IMF	in IMF	0.08%
MLI BlackRock LifePath Index 2040	in IMF	in IMF	0.08%
MLI BlackRock LifePath Index 2045	in IMF	in IMF	0.08%
MLI BlackRock LifePath Index 2050	in IMF	in IMF	0.08%
MLI BlackRock LifePath Index 2055	in IMF	in IMF	0.12%
MLI Franklin LifeSmart Retirement Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2020 Conservative Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2020 Moderate Portfolio	in IMF	in IMF	0.03%
MLI Franklin LifeSmart 2020 Growth Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2030 Conservative Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2030 Moderate Portfolio	in IMF	in IMF	0.03%
MLI Franklin LifeSmart 2030 Growth Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2040 Conservative Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2040 Moderate Portfolio	in IMF	in IMF	0.05%
MLI Franklin LifeSmart 2040 Growth Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2050 Conservative Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2050 Moderate Portfolio	in IMF	in IMF	0.06%
MLI Franklin LifeSmart 2050 Growth Portfolio	in IMF	in IMF	0.06%
MLI Income Index Portfolio	0.02%	0.03%	in IMF
MLI Balanced Index Portfolio	0.00%	0.03%	in IMF
MLI Growth Index Portfolio	0.02%	0.03%	in IMF
MLI Asset Management Target De-risking 80	in IMF	in IMF	0.09%
MLI Asset Management Target De-risking 90	in IMF	in IMF	0.08%
MLI Asset Management Target De-risking 100	in IMF	in IMF	0.10%
MLI Asset Management Target De-risking 105 Mature	in IMF	in IMF	0.10%
MLI Asset Management Target De-risking 105 Average	in IMF	in IMF	0.10%
MLI Asset Management Target De-risking 105 Young	in IMF	in IMF	0.10%
MLI Canadian Money Market (MAM)	in IMF	in IMF	in IMF
MLI Daily High Interest	in IMF	in IMF	n/a
MLI Multi-Manager Canadian Bond	in IMF	in IMF	0.02%
MLI Canadian Bond (MAM)	in IMF	in IMF	in IMF
MLI MAM Long Duration Fixed Income	in IMF	in IMF	0.02%
MLI MAM Ultra Long Duration Fixed Income	in IMF	in IMF	0.06%
MLI MAM Strategic Fixed Income	in IMF	in IMF	0.02%
MLI Mortgage (MAM)	in IMF	in IMF	in IMF
MLI Fidelity Canadian Bond	in IMF	in IMF	in IMF
MLI MFS Fixed Income	in IMF	in IMF	0.00%
MLI MFS Long Term Fixed Income	in IMF	in IMF	0.01%
MLI Asset Management Canadian Bond Index	in IMF	in IMF	0.01%
MLI Fixed Income Plus (AllianceBernstein)	in IMF	in IMF	in IMF
MLI PH&N Bond	in IMF	in IMF	0.02%
MLI PH&N Short Term Bond & Mortgage	in IMF	in IMF	0.05%
MLI Guardian Bond	0.08%	0.03%	0.05%
MLI BlackRock Canada Real Return Bond Index	0.05%	0.03%	0.01%
MLI AllianceBernstein Canadian Core Plus Bond	0.00%	0.03%	0.08%

i-Watch Funds	Manulife fund operating Expenses (in 2016)	Manulife fund operating expenses (GO FORWARD)	Underlying fund operating expenses
MLI MMF Corporate Bond	0.01%	0.13%	in IMF
MLI MMF Global Bond	0.00%	0.13%	in IMF
MLI Templeton Global Bond	in IMF	in IMF	in IMF
MLI Beutel Goodman Fixed Income	0.00%	0.03%	0.04%
MLI Canadian Mortgage	0.11%	0.03%	in IMF
MLI Asset Management Short Term Bond	0.03%	0.03%	in IMF
MLI Asset Management Short-Term Liability Government Bond	0.00%	0.03%	0.05%
MLI Asset Management Long-Term Liability Government Bond	0.00%	0.03%	0.05%
MLI Asset Management Mid-Term Liability Government Bond	0.00%	0.03%	0.05%
MLI SLI Absolute Return Global Bond Strategies	0.00%	0.03%	in IMF
MLI PIMCO Canadian Core Plus Bond	0.00%	0.03%	0.25%
MLI Balanced	in IMF	in IMF	in IMF
MLI Multi-Manager Balanced	in IMF	in IMF	0.03%
MLI MMF Monthly High Income	in IMF	in IMF	in IMF
MLI Fidelity Canadian Asset Allocation	in IMF	in IMF	in IMF
MLI Fidelity Global Asset Allocation	0.03%	0.03%	in IMF
MLI Trimark Income Growth	in IMF	in IMF	in IMF
MLI CI Harbour Growth & Income	in IMF	in IMF	in IMF
MLI Jarislowsky Fraser Balanced (Registered Plans Only)	in IMF	in IMF	0.00%
MLI PH&N Balanced Pension Trust	in IMF	in IMF	0.01%
MLI Guardian Ethical Balanced SRI	in IMF	in IMF	0.09%
MLI Guardian Balanced	0.01%	0.03%	0.19%
MLI Leith Wheeler Diversified Pooled (Registered Plans Only)	in IMF	in IMF	0.03%
MLI Leith Wheeler Diversified Pooled	in IMF	in IMF	0.03%
MLI MMF Monthly Income	0.41%	0.13%	in IMF
MLI MMF Tactical Income	0.11%	0.13%	in IMF
MLI Mawer Canadian Balanced	in IMF	in IMF	0.01%
MLI Greystone Balanced	in IMF	in IMF	0.04%
MLI Beutel Goodman Balanced	in IMF	in IMF	0.07%
MLI Asset Management Diversified	0.05%	0.03%	in IMF
MLI Meritas SRI Balanced Portfolio	0.00%	0.03%	0.27%
MLI Canadian Equity	in IMF	in IMF	in IMF
MLI Multi-Manager Canadian Large Cap Growth	in IMF	in IMF	0.03%
MLI Multi-Manager Canadian Large Cap Core	in IMF	in IMF	0.03%
MLI Multi-Manager Canadian Large Cap Value	in IMF	in IMF	0.03%
MLI Multi-Manager Canadian Small Cap Equity	in IMF	in IMF	0.13%
MLI Asset Management Canadian Large Cap Growth	in IMF	in IMF	0.07%
MLI MMF Growth Opportunities	in IMF	in IMF	in IMF
MLI Ethical SRI Canadian Equity	0.17%	0.03%	0.05%
MLI Canadian Large Cap Value Equity (MAM)	in IMF	in IMF	in IMF
MLI Asset Management Canadian Equity Index	in IMF	in IMF	0.02%
MLI Fidelity Canadian Large Cap	in IMF	in IMF	in IMF
MLI FIAM Canadian Core Equity	in IMF	in IMF	0.03%
MLI Fidelity True North	in IMF	in IMF	in IMF
MLI Fidelity Canadian Disciplined Equity	in IMF	in IMF	in IMF
MLI FIAM Canadian Focused Equity	in IMF	in IMF	0.03%
MLI CI Harbour	in IMF	in IMF	in IMF
MLI Jarislowsky Fraser Canadian Equity	in IMF	in IMF	0.00%
MLI PH&N Canadian Equity	in IMF	in IMF	0.02%
MLI Guardian Canadian Growth Equity	in IMF	in IMF	0.20%
MLI Guardian Canadian Equity	0.00%	0.03%	0.18%
MLI CC&L Group Canadian Q Growth	in IMF	in IMF	0.02%
MLI CC&L Equity Income & Growth	in IMF	in IMF	0.03%
MLI CC&L Group amental Canadian Equity	0.01%	0.03%	0.04%
MLI BlackRock Active Canadian Equity	in IMF	in IMF	0.02%
MLI FGP Small Cap Canadian Equity	in IMF	in IMF	0.03%
MLI FGP Canadian Equity	in IMF	in IMF	0.01%
MLI MMF Canadian Dividend	0.34%	0.13%	in IMF
MLI MMF Dividend Income	0.11%	0.13%	in IMF



Notes:

- ▶ The fund operating expenses are expressed as a percentage of net assets
- ▶ The above expense ratios are unaudited
- ▶ The above percentages have been rounded to two decimals for ease of presentation and reporting consistency

i-Watch Funds	Manulife fund operating Expenses (in 2016)	Manulife fund operating expenses (GO FORWARD)	Underlying fund operating expenses
MLI Mawer Canadian Equity	in IMF	in IMF	0.00%
MLI Greystone Canadian Equity	in IMF	in IMF	0.02%
MLI Franklin Bissett Canadian Equity	in IMF	in IMF	in IMF
MLI Franklin Bissett Small Cap	in IMF	in IMF	in IMF
MLI Scheer Rowlett Canadian Equity	in IMF	in IMF	0.06%
MLI Beutel Goodman Canadian Equity	in IMF	in IMF	0.07%
MLI Beutel Goodman amental Canadian Equity	in IMF	in IMF	0.07%
MLI Asset Management Canadian Equity	0.07%	0.03%	in IMF
MLI TD Emerald Low Volatility Canadian Equity	in IMF	in IMF	0.01%
MLI BMO AM Canadian Small-Cap Equity	0.01%	0.03%	0.37%
MLI Meritas SRI Monthly Dividend and Income	0.00%	0.03%	0.35%
MLI Meritas SRI Jantzi Social Index	0.11%	0.03%	0.35%
MLI EAFE Plus Equity (Pictet)	in IMF	in IMF	in IMF
MLI Multi-Manager U.S. Equity	in IMF	in IMF	0.05%
MLI Multi-Manager International Equity	in IMF	in IMF	0.04%
MLI Multi-Manager Global Equity	in IMF	in IMF	0.03%
MLI Schroders Emerging Markets Equity	0.00%	0.03%	0.22%
MLI AGF Emerging Markets Equity	0.01%	0.03%	in IMF
MLI AGF Global Equity	0.00%	0.03%	in IMF
MLI AGF American Growth Equity	0.00%	0.03%	in IMF
MLI Ethical SRI American Equity	0.00%	0.03%	0.08%
MLI Asset Management U.S. Equity Index	in IMF	in IMF	0.01%
MLI Asset Management U.S. Large Cap Core	in IMF	in IMF	0.03%
MLI Fidelity Global	in IMF	in IMF	in IMF
MLI Fidelity U.S. Focused	in IMF	in IMF	in IMF
MLI Fidelity American Disciplined Equity	in IMF	in IMF	in IMF
MLI MFS MB Global Growth Equity	in IMF	in IMF	0.03%
MLI MFS MB U.S. Equity Core	in IMF	in IMF	0.01%
MLI Trimark	in IMF	in IMF	in IMF
MLI Invesco International Equity	0.01%	0.03%	in IMF
MLI Invesco Global Small-Cap Equity	0.00%	0.03%	in IMF
MLI Invesco US Small-Cap Value Equity	0.08%	0.03%	in IMF
MLI International Equity (Templeton)	in IMF	in IMF	in IMF
MLI U.S. Diversified Growth Equity (Wellington)	in IMF	in IMF	in IMF
MLI CI American Value	in IMF	in IMF	in IMF
MLI Jarislowsky Fraser US Equity	0.03%	0.03%	0.00%
MLI Guardian International Equity	0.01%	0.03%	0.23%
MLI BlackRock International Equity Index	in IMF	in IMF	0.02%
MLI BlackRock U.S. Equity Index (Registered Plans Only)	in IMF	in IMF	0.01%
MLI BlackRock ACWI ex-Canada Index	0.05%	0.03%	0.09%
MLI BlackRock Emerging Markets Index	0.00%	0.03%	0.28%
MLI BlackRock Global REIT Index	0.00%	0.03%	0.03%
MLI BlackRock Global Infrastructure Index	0.00%	0.03%	0.03%
MLI Mackenzie US Equity	0.00%	0.03%	0.00%
MLI Sprucegrove International Equity	in IMF	in IMF	0.03%
MLI Sprucegrove Global Equity	in IMF	in IMF	0.03%
MLI FGP International Equity	0.02%	0.03%	0.09%
MLI JP Morgan Global Intrepid	in IMF	in IMF	0.05%
MLI MMF Global Dividend (SLI)	0.16%	0.13%	in IMF
MLI MMF Global Equity (SLI)	0.13%	0.13%	in IMF
MLI MMF Global REIT (SLI)	0.00%	0.13%	in IMF
MLI MMF US Dividend Growth	0.11%	0.13%	in IMF
MLI Mawer U.S. Equity	in IMF	in IMF	0.01%
MLI Mawer International Equity	in IMF	in IMF	0.04%
MLI Templeton Global Stock Trust	in IMF	in IMF	0.01%
MLI Templeton International Equity	0.28%	0.20%	0.01%
MLI Templeton Global Equity (Registered Plans Only)	0.28%	0.20%	0.00%
MLI Franklin Global Equity	0.03%	0.03%	0.00%
MLI Fidelity Global Real Estate	in IMF	in IMF	in IMF

i-Watch Funds	Manulife fund operating Expenses (in 2016)	Manulife fund operating expenses (GO FORWARD)	Underlying fund operating expenses
MLI Beutel Goodman American Equity	in IMF	in IMF	0.11%
MLI Beutel Goodman Global Equity	0.00%	0.03%	0.11%
MLI Asset Management Hedged US Equity Index	0.00%	0.03%	in IMF
MLI Asset Management US Equity Direct Index Registered	0.01%	0.03%	in IMF
MLI MFS International Equity	in IMF	in IMF	0.04%
MLI MFS U.S. Equity Core	in IMF	in IMF	0.01%
MLI MFS Global Growth Equity	in IMF	in IMF	0.03%
MLI GEAM US Equity	0.00%	0.03%	0.37%
MLI TD Low Volatility All World Equity	in IMF	in IMF	0.00%
MLI TDAM Hedged Synthetic International Equity Index	0.00%	0.03%	in IMF
MLI SLI Global Absolute Return Strategies	0.00%	0.03%	0.03%
MLI BMOAM US Equity	0.00%	0.03%	0.08%
MLI Hexavest Global Equity	0.00%	0.03%	0.03%
MLI Lazard Global Small-Cap Equity	0.00%	0.03%	0.13%
MLI Lazard Global Infrastructure	0.02%	0.03%	0.05%
MLI Meritas SRI US Equity	0.00%	0.03%	0.34%
MLI Meritas SRI International Equity	0.00%	0.03%	0.33%
MLI Canadian Real Estate	in IMF	in IMF	0.51%
MLI Canadian Pooled Real Estate	in IMF	0.14%	in IMF

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