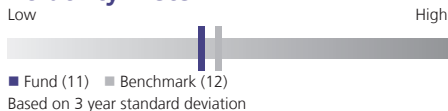


Volatility meter



TARGET DATE

Code 2687 / MB045

Manulife MFS LifePlan Retirement 2045 Fund

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

MFS International Equity	15.05%
MFS U.S. Equity Core	15.00%
MFS Global Equity Growth	11.03%
MFS Global Research	11.02%
MFS Global Equity Value	10.94%
MFS Global Real Estate	9.93%
MFS Canadian Research Equity	8.05%
MFS Canadian Equity	8.04%
MFS Low Volatility Global Equity	6.95%
MFS Low Volatility Canadian Equity	4.00%

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 Retirement 2045 Fund

Objective To provide a high level of total return consistent with its asset allocation until the approximate retirement year in the Funds name by investing in a well-diversified portfolio of equities and fixed income assets, primarily through investment in a portfolio of underlying MFS Investment Management Canada Limited Funds. The asset allocation of the Fund will change over time.

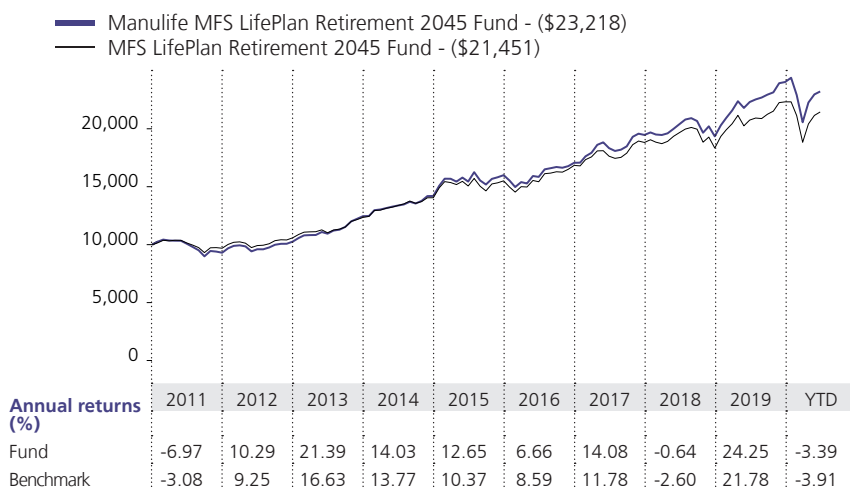
Managed by MFS Investment Management Canada Ltd.

Fund managers Joseph Flaherty, Natalie Shapiro

	Underlying fund	Segregated Fund
Inception date	December 2008	January 2009
Total assets	\$56.2 million	\$7.1 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	12.92	4.07	6.69	8.19	8.48	10.28
Benchmark	13.89	3.37	4.44	6.74	7.32	9.49

Investment objective

To outperform the Fund's benchmark over a full market cycle. The benchmark is calculated monthly in Canadian dollars and will change on a monthly basis to a more conservative asset mix.