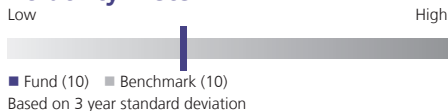


Volatility meter



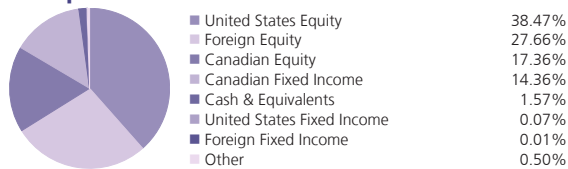
TARGET DATE

Code 2175 / B2040

Manulife LifePath Index 2040 Fund (BlackRock)

How the underlying fund is invested

Composition



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

BlackRock CDN US Equity Index Class D	33.15%
BlackRock Canadian Equity Index Class D	17.37%
BlackRock CDN MSCI EAFE Equity Index Class D	16.44%
BlackRock Canada Universe Bond Index Class D	12.86%
iShares MSCI Emerging Markets ETF	6.92%
BlackRock CDN Global Developed Real Est Idx CI D	5.69%
BlackRock CDN Global Infrastructure Eq Idx CI D	2.83%
iShares Russell 2000 ETF	2.33%
BlackRock Canada Real Return Bond Index Class D	1.66%
iShares S&P GSCI Commodity-Indexed Trust	0.75%

Primary investment process

Index

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 -> BlackRock CDN LifePath Index 2040 Fund

Objective The BlackRock LifePath® Index 2040 Fund is managed to provide investors with a single fund that is broadly diversified among Canadian and International stocks, bonds and alternative investments that automatically evolves to a more conservative asset mix over time to match their investment time horizon.

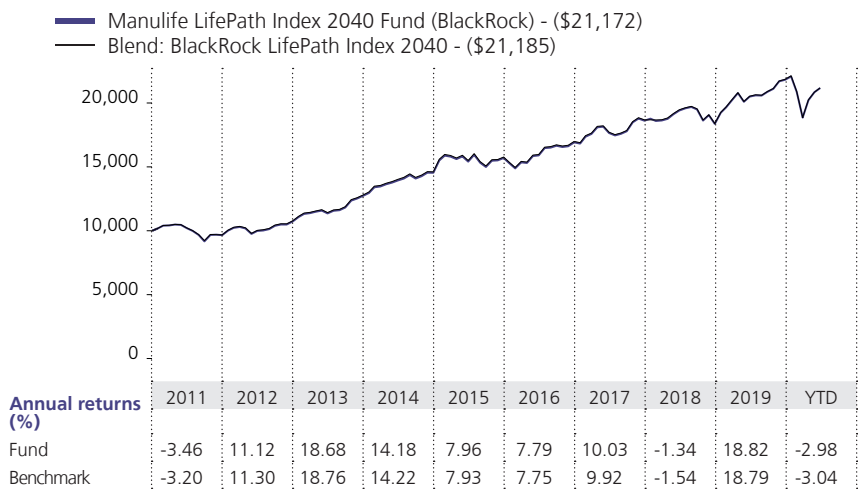
Managed by Blackrock Asset Management Canada Ltd

Fund managers Amy Whitelaw

	Underlying fund	Segregated Fund
Inception date	March 2007	June 2009
Total assets	\$4,279.9 million	\$1,113.2 million
Operating expense (2018)	0.08%	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	12.28	3.26	4.42	6.24	6.55	9.49
Benchmark	12.30	3.20	4.30	6.14	6.44	9.49

Investment objective

Over the long term, the Fund attempts to out-perform a benchmark portfolio adjusted semi-annually.

- 9.99% FTSE TMX Canada Universe Bond Index
- 1.97% FTSE TMX Canada Real Return Bond Index
- 18.53% S&P®/TSX® Capped Composite Index
- 22.99% S&P 500® Index
- 2.06% Russell 2000 Index
- 14.89% MSCI EAFE Index
- 5.02% MSCI Emerging Markets Index
- 3.36% S&P GSCI Commodity Index
- 14.60% FTSE EPRA/NAREIT Developed Index
- 6.59% Dow Jones Brookfield Global Infrastructure Index



Manulife