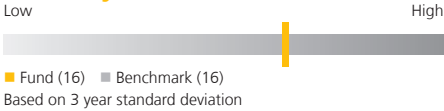


Volatility meter



CANADIAN LARGE CAP EQUITY

Code 7323 / BGICE

Manulife Canadian Equity Fund (BlackRock)

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

Shopify Inc	5.88%
Royal Bank of Canada	5.82%
Toronto-Dominion Bank	5.04%
Enbridge Inc	4.00%
Brookfield Asset Management Inc	3.95%
BCE Inc	3.09%
Bank of Montreal	3.04%
Bank of Nova Scotia	3.04%
Franco-Nevada Corp	2.87%
Alimentation Couche-Tard Inc	2.86%

Primary investment process

Quantitative

Equity style and capitalization

Value	Core/Blend	Growth	
	●		Large
			Medium
			Small
			All cap

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 Active Canadian Equity Fund

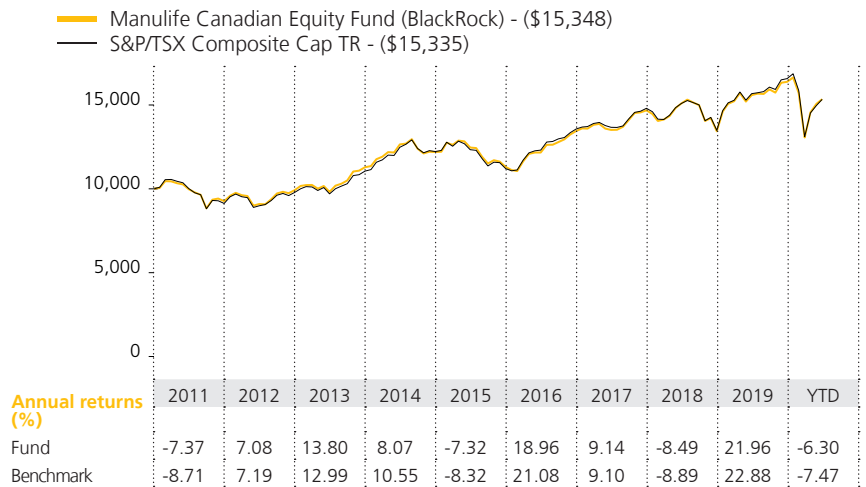
Objective The BlackRock Active Canadian Equity Fund offers investors the opportunity to outperform Canadian equities represented by the S&P/TSX Capped Composite Index. The stock selection model uses a bottom-up approach emphasizing relative value, earnings quality, analyst expectations, market sentiment and thematic baskets.

Managed by Blackrock Asset Management Canada Ltd
Fund managers BlackRock Mgt - Scientific Active Equity

	Underlying fund	Segregated Fund
Inception date	April 2002	May 2009
Total assets	\$321.7 million	\$50.9 million
Operating expense (2018)	0.03%	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	17.50	-1.54	0.84	4.33	4.25	6.27
Benchmark	16.97	-2.17	0.80	3.91	4.45	6.34

Investment objective

Benchmark changed as at October 1, 2012. Over the long term, this fund is expected to outperform the S&P/TSX Capped Composite Index.