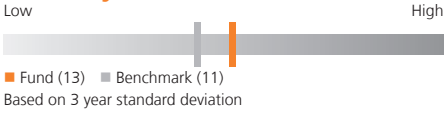


### Volatility meter



U.S. LARGE CAP EQUITY

Code 8351 / USMAK

## Manulife Mackenzie US Equity Fund

### How the underlying fund is invested

#### Composition



#### Equity Industry



#### Geographic split



#### Top holdings within the underlying fund

(As at February 28, 2018)

Microsoft Corp	5.21%
Morgan Stanley	3.38%
Apple Inc	3.34%
JPMorgan Chase & Co	3.21%
PayPal Holdings Inc	3.20%
UnitedHealth Group Inc	3.13%
Alphabet Inc	3.06%
Airbus SE DR	2.95%
Bank of America Corp	2.75%
CME Group Inc	2.66%

#### Primary investment process

Fundamental, Bottom-up

#### 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 Thomson Reuters company

### UNDERLYING FUND -> Mackenzie US Large Cap Class Series O

**Objective** The Mackenzie US Equity Fund pursues long-term capital growth by investing primarily in equity securities of large capitalization (blue chip) U.S. companies.

**Managed by** Ivy Investment Management Company

**Fund managers** MacKenzie Investments

**Inception date**

**Underlying fund**

March 2004

**Segregated Fund**

June 2012

**Total assets**

\$273.5 million

\$1.5 million

**Operating expense (2016)**

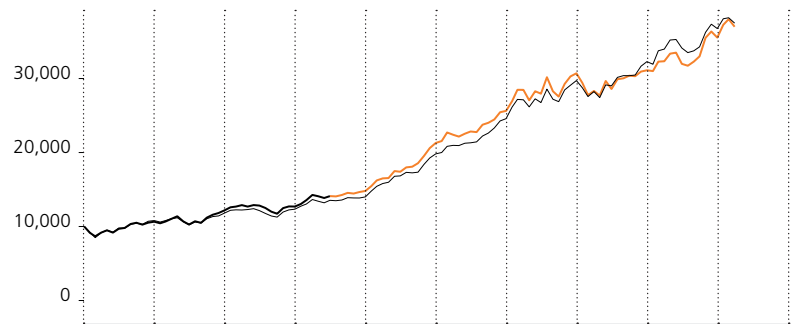
0.0019%

0.00%

### 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.** The shaded returns represent the underlying fund returns prior to the Manulife Fund's inception date.

- Manulife Mackenzie US Equity Fund - (\$36,996)
- S&P 500 TR CAD (BoC) - (\$37,488)
- Mackenzie US Large Cap Class Series O



Annual returns (%)	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD
Fund	6.50	14.44	4.21	16.47	43.79	20.37	19.83	1.33	14.19	4.12
Benchmark	8.08	9.35	4.41	13.48	41.53	24.00	20.95	8.62	13.83	2.00

### Annualized compound returns (As at March 31, 2018)

This table shows the historical annual compound total return of the fund compared with the benchmark, as outlined in the rate of return expectation below.

	3 mo (%)	1 year (%)	2 year (%)	3 year (%)	5 year (%)	10 year (%)
Fund	4.12	14.42	14.30	9.12	17.51	-
Benchmark	2.00	10.33	15.23	11.38	18.84	12.00

### Investment objective

Over the long term, the Fund is expected to outperform the S&P 500 Total Return Index (\$ Cdn).

