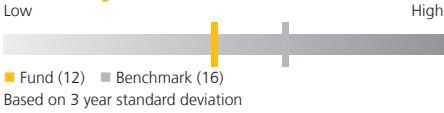


Volatility meter



CANADIAN LARGE CAP EQUITY

Code 7148 / TNF

Manulife True North Fund (Fidelity)

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2020)

Royal Bank of Canada	6.49%
Toronto-Dominion Bank	5.31%
Barrick Gold Corp	4.48%
Alimentation Couche-Tard Inc	4.02%
Shopify Inc	3.68%
Suncor Energy Inc	3.54%
Canadian National Railway Co	3.40%
BCE Inc	3.39%
Constellation Software Inc	2.93%
TC Energy Corp	2.72%

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 Refinitiv company

UNDERLYING FUND -> Fidelity True North Fund - O

Objective The Fund aims to achieve long term capital growth by investing primarily in Canadian equity securities.

Managed by Multi Sub-Advisors

Fund managers Maxime Lemieux

Inception date

Underlying fund

January 2001

Segregated Fund

February 1999

Total assets

\$4,236.7 million

\$491.5 million

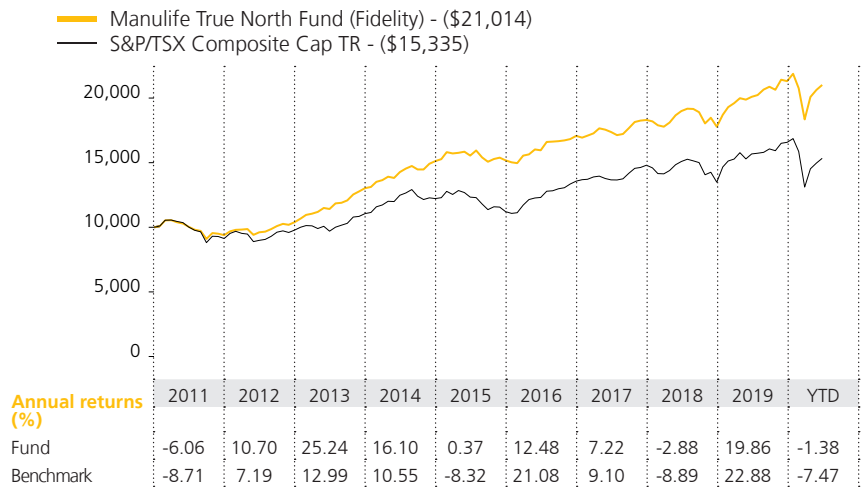
Operating expense (2018)

in IMF

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	14.52	4.56	5.18	6.54	6.20	9.60
Benchmark	16.97	-2.17	0.80	3.91	4.45	6.34

Investment objective

Over the long term, the Fund aims to outperform the S&P/TSX Capped Composite Index.