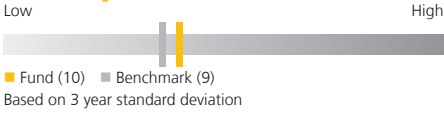


Volatility meter



Manulife TD Dividend Growth Fund

How the underlying fund is invested

Composition



Equity Industry



Geographic split



Top holdings within the underlying fund

(As at June 30, 2019)

Royal Bank of Canada	9.05%
Toronto-Dominion Bank	8.97%
Bank of Montreal	6.41%
Canadian National Railway Co	6.13%
Canadian Imperial Bank of Commerce	6.03%
Bank of Nova Scotia	5.91%
Enbridge Inc	5.68%
Suncor Energy Inc	3.94%
TC Energy Corp	3.62%
Manulife Financial Corp	3.00%

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 Thomson Reuters company

UNDERLYING FUND -> TD Dividend Growth Fund - O

Objective The fundamental investment objective is to provide a high level of after-tax income and steady growth by investing primarily in high-quality, high-yield equity securities and other income producing instruments of Canadian issuers.

Managed by TD Asset Management Inc.

Fund managers Doug Warwick, Michael Lough, Ben Gossak

Inception date

December 2008

Total assets

\$7,172.5 million

Operating expense (2018)

in IMF

Segregated Fund

December 2012

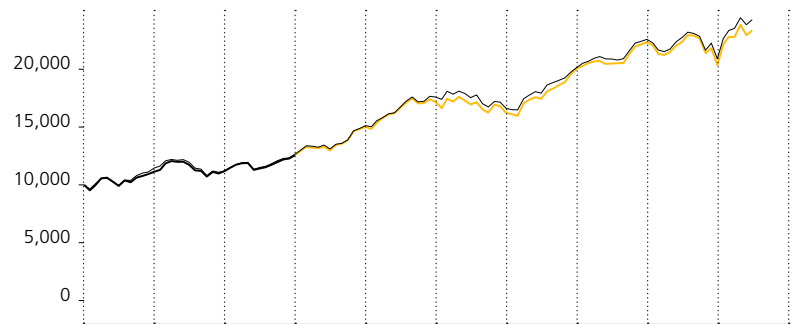
\$1.9 million

in IMF

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 TD Dividend Growth Fund - (\$23,348)
 — Blend: TD Dividend Growth - (\$24,284)
 — TD Dividend Growth Fund - Series O



Annual returns (%)	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
Fund	11.35	0.47	12.35	19.41	14.29	-5.40	23.66	11.30	-8.85	14.68
Benchmark	14.53	-2.24	13.04	19.46	16.35	-5.56	21.24	12.12	-7.44	16.18

Annualized compound returns (As at June 30, 2019)

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	2.45	4.45	6.75	10.21	6.97	-
Benchmark	3.13	6.85	7.83	10.63	7.74	10.87

Investment objective

The fund's performance is benchmarked against a blend of:

- 60% S&P/TSX Sector Indices
- 40% S&P/TSX 60 Index