

[The Manulife Investment Management logo appears on the screen]

(laughter) I was just thinking about something out there for a second. Yah, I was thinking about why I missed that shot back then in 2000.

[The following question appears on the screen]: Is there a backstory on why you became a Portfolio Manager?

[James title appears on the screen]: James Robertson, Senior Portfolio Manager and Head of Asset Allocation Canada & Global Head of Tactical Allocations, Manulife Investment Management

Well, I actually became a portfolio manager after having been a trader for many years, and I really discovered that what you really want to do is own equities, i.e. own businesses as opposed to trade securities around with a very short time horizon.

[The following question appears on the screen]: So, what gets you of bed every morning?

I get out of bed every morning at 5:30 AM and the first thing that I do, and I mean the first thing I do, is go down and check what the markets are doing. I have been basically binge watching the capital markets for the last 30 years. And what I am really interested in is how the markets incorporate new information, how they price that information, what trends exist and what the narratives are in the marketplace. And what I am constantly trying to do is identify periods of time when the narrative might be changing, and that's what makes me very excited to get out of bed every single morning.

[The following question appears on the screen]: What is your secret sauce?

The closest thing we have to a secret sauce is a fantastic group of dedicated professionals who are highly focused on asset allocation, a great process that is sensible, time tested and very scalable.

[The following question appears on the screen]: Okay, James, tell us something we'd be surprised to learn about you.

I spent my entire teenage life on a golf course. When I wasn't in school, I was on the golf course. I was obsessed with golf and I got to be reasonably good at it – not great – but reasonably good. The thing that golf teaches you is that ultimately you have complete responsibility for your score and if you ever get into trouble there's only one way out and that is simply get out of trouble as fast as you possibly can. I think those are two lessons you take off a golf course that are ideally suited to managing portfolios on behalf of our clients.

[The following question appears on the screen]: How is your team's investment approach different?

We do it different by focusing on outcome orientation. We have a number of portfolios with different risk parameters and risk tolerances and we are trying to create the optimal risk adjusted return for each of those portfolios.

[The Manulife Investment Management logo appears on the screen]

[The following disclaimer appears on the screen]: @ Copyright 2020 Manulife Investment Management. Commentary is for general information purposes only. The views expressed are those of the sub-advisor of Manulife Investment Management and are subject to change as market and other conditions warrant. Information about a portfolio's holdings, asset allocation, or country diversification is historical and is no indication of future portfolio composition, which will vary. Certain research and information about specific holdings in the fund, including any opinion, is based on various sources believed to be reliable. All overviews and commentary are for information purposes only and are not intended to provide specific financial, investment, tax, legal, accounting or other advice and should not be relied upon in that regard. Individuals should seek the advice of professionals to ensure that any action taken with respect to this information is appropriate to their specific situation. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments and the use of an asset allocation service. Please read the fund facts as well as the prospectus of the mutual funds in which investment may be made under the asset allocation service before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Manulife Funds, Manulife Corporate Classes, Manulife Exchange-Traded Funds and Manulife Asset Allocation Portfolios are managed by Manulife Investment Management Limited (formerly named Manulife Asset Management Limited). Manulife Investment Management is a trade name of Manulife Investment Management Limited. Manulife, Manulife Investment Management, the Stylized M Design, and Manulife Investment Management & Stylized M Design are trademarks of the The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

Manulife, Manulife Investment Management, the Stylized M Design, and Manulife Investment Management & Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

7/20 AODA