

Investment Policy Statement**Manulife Canadian Growth and Income Private Segregated Pool****Investment Objective**

Unless otherwise noted, the investment objective of the Underlying Fund is the same or substantially similar as the segregated fund objective.

This Fund aims to provide both current income and the potential for capital appreciation by investing in Canadian and foreign equity and fixed income securities.

Investment Strategy

This Fund will invest in units of the Manulife Canadian Growth and Income Private Trust, a mutual fund trust, or a substantially similar fund (the “Underlying Fund”).

The investment strategy of the Underlying Fund is to invest in a diversified portfolio composed primarily of equity and fixed income securities denominated in Canadian or foreign currency. These securities can come from Canadian or foreign issuers.

The equity portion of the Underlying Fund focuses primarily on companies that offer attractive yields with the ability to sustain and grow their dividends over a business cycle. The portfolio advisor invests primarily in Canadian and foreign equity and equity-type securities, which may include, but not limited to, common and preferred shares and convertible securities, income trusts, real estate investment trusts (“REITs”), ADRs, index participation units (“IPUs”) and ETFs. The Underlying Fund may also invest in securities that currently do not pay dividends but show good potential to do so in the future.

The fixed income portion of the Underlying Fund is managed using a combination of top-down economic research and bottom-up credit analysis to generate above average long-term returns by identifying “pockets of value” and minimizing downside risk. The process emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit research and relative value analysis within each sector.

Please see “Sustainability Integration” in the “Information Applicable to One or More Funds” section of the Underlying Fund’s Prospectus for more information about how the Underlying Fund uses ESG integration as part of its investment process.

The Underlying Fund may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Underlying Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Underlying Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Underlying Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund’s investment objective and strategies, past performance and volatility, among other factors. Please see “Investments in Underlying Funds” in the Prospectus of the Underlying Fund.

The Underlying Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Underlying Fund and as permitted by applicable securities legislation or by the exemption described under “Derivatives Relief” in the Prospectus of the Underlying Fund. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Underlying Fund and to provide protection for the Underlying Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Underlying Fund, under “Derivative Risk” in the Prospectus of the Underlying Fund.

The Underlying Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. For more information see “Securities Lending, Repurchase and Reverse Repurchase Transaction Risk” in the Prospectus of the Underlying Fund.

Risks

Where a segregated fund invests in units of an underlying fund, the segregated fund may be exposed to the risks associated with the Underlying Fund. Below is a list of principal risks for the underlying mutual fund(s) in which the Segregated Fund invests. For complete definitions of each principal risk, as well as risks common to all underlying mutual funds, refer to the general section of the mutual fund Prospectus.

- Bail-in Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

For more information on the strategies, as well as objectives and risks of the Underlying Fund(s) in which the Segregated Fund invests, please refer to the Prospectus of the Underlying Fund(s) or contact us for a printed copy.

Where can I get more information or help?

For more information, please read the Information Folder and Contract, or you may contact us at:

Manulife
500 King St. N
Waterloo, ON N2J 4C6

www.manulifeim.ca

Canada, Outside of Quebec
1-888-790-4387

Quebec & French Business
1-800-355-6776

For information about handling issues you are unable to resolve with us, contact the OmbudService for Life and Health Insurance at 1-800-268-8099 or on the web at www.olhi.ca.

For information about additional protection that is available for all life insurance contractholders, contact Assuris, a company established by the Canadian life insurance industry. See www.assuris.ca for details.

For information regarding how to contact the insurance regulator in your province, visit the Canadian Council of Insurance Regulators website at www.ccir-ccrra.org.

Manulife Investment Management

Manulife Investment Management is a trade name of The Manufacturers Life Insurance Company. The Manufacturers Life Insurance Company (Manulife) is the issuer of insurance contracts containing Manulife segregated funds and the guarantor of any guarantee provisions therein.

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