

Investment Policy Statement**Manulife Smart Corporate Bond ETF Segregated Fund****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 seeks to earn the highest level of income consistent with the preservation of capital by investing primarily in a diversified portfolio of fixed income securities issued by Canadian corporations.

Investment Strategy

This Fund will invest in units of the Manulife Smart Corporate Bond ETF, an exchange-traded fund, or a substantially similar fund (the "Underlying Fund").

The investment strategy of the Underlying Fund is to invest mainly in Canadian corporate investment-grade fixed income securities.

The Underlying Fund may also invest in high yield fixed income securities in a manner consistent with its investment objectives.

The portfolio advisor employs a systematic value-added strategy that allocates the assets of the Underlying Fund based on the optimization of sector, credit quality and yield of a proprietary model portfolio.

The Underlying Fund may also use a security selection overlay to enhance returns.

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

Risks

Where a segregated fund invests in shares 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 exchange traded fund(s) in which the Segregated Fund invests. For complete definitions of each principal risk, refer to the ETF Prospectus.

- Counterparty Risk
- Country Risk
- Credit Risk
- Currency Risk
- Default Risk
- Hedging Risk
- Interest Rate Risk
- Lower-Rated and High-Yield Fixed-Income Securities Risk
- Quantitative Model Risk
- Regulatory Risk
- Securities Lending 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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