

**Investment Policy Statement****Manulife TD Dividend Growth 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.

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.

**Investment Strategy**

This Fund will invest in units of the TD Dividend Growth Fund, a mutual fund trust, or a substantially similar fund (the “Underlying Fund”).

The portfolio adviser of the Underlying Fund seeks to achieve the fundamental investment objective of the Underlying Fund by purchasing predominantly large-capitalization common equities that have either an above-average yield or the prospect of an attractive low-risk total return. Equity investments will tend to be concentrated in the financial services, pipeline, and utility sectors of the market, but will also include large-capitalization special situations. Investments in real estate investment trusts, bonds, preferred shares and exchange-traded funds may also be held by the Underlying Fund.

The Underlying Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- hedge against losses associated with rising interest rates
- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- enhance income
- provide downside risk protection for one or more securities to which the Underlying Fund has exposure

The Underlying Fund may hold money market instruments or cash to meet its obligations under the derivative instruments.

The Underlying Fund may also hold cash, money market funds (including those managed by TDAM), short-term debt or other debt securities for various reasons, including but not limited to: cash management purposes; pending investment; or when the portfolio adviser considers it desirable as a result of market conditions.

The Underlying Fund may invest in foreign securities to an extent that will vary from time to time but is not typically expected to exceed 30 % of the total value of the assets of the Underlying Fund at the time that foreign securities are purchased.

The Underlying Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see Securities lending, repurchase and reverse repurchase transactions in Your guide to understanding the Fund Profile in the first part of 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. Unless otherwise noted, the risks associated with investing in units of the underlying fund is the same or substantially similar as the risks of investing in the segregated fund. For a comprehensive disclosure of the risks of investing in the segregated fund, refer to the simplified prospectus or other disclosure documents of the underlying fund.

## 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](http://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](http://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](http://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](http://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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