

Manulife Real Asset Investment Fund

Real assets, *real* opportunities

Manulife Real Asset Investment Fund (MRAIF) is a multi-asset solution that brings institutional-grade management of private real assets to Canada’s accredited retail investors. MRAIF combines the diversification and potential yield benefits of private real assets with the liquidity investors seek.

What are private real assets?



Real estate

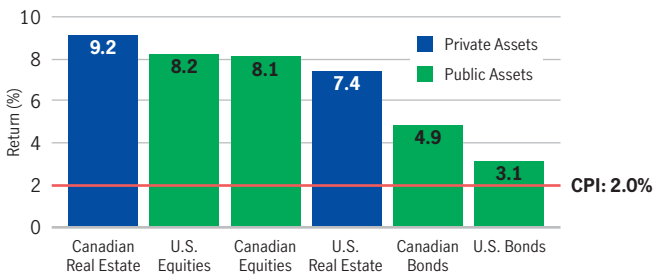
The physical spaces where you live, work and play.

Subsectors:

- Office buildings
- Retail properties
- Multifamily apartments
- Industrial properties
- Self-Storage
- Hospitality

Example of a real asset: A six-level 1.1 million sq ft office and shopping centre in Hong Kong housing more than 170 shops, restaurants, a cinema and an indoor ice rink.¹

20 Year Annualized Returns as of 31 December 2021²



Timberland

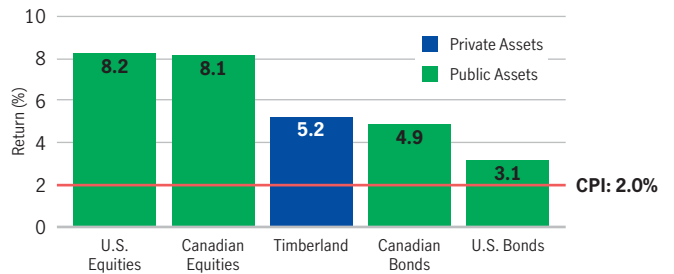
For harvesting or for emissions reductions, trees can provide major benefits to investors and the planet.

Subsectors:

- Softwood plantations for construction, pulp, paper, and packaging products.
- Hardwood plantations for furniture, finished flooring, pulp, paper, fuel and charcoal.
- Mixed natural forests valuable as effective carbon sinks and carbon credit creation.

Example of a real asset: 149,000 acres of timberlands in southern Oregon with a customer base of leading forest product companies who manufacture veneer, plywood, engineered wood products and lumber.¹

20 Year Annualized Returns as of 31 December 2021²



Infrastructure

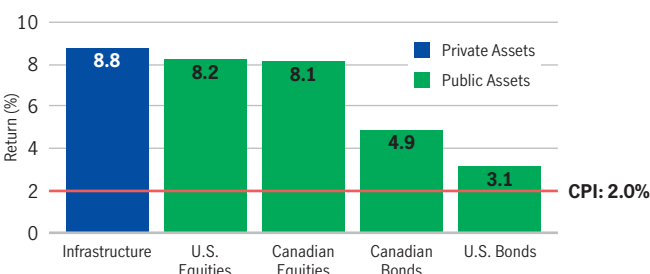
The essential services that are part of our everyday lives.

Subsectors:

- Highways, streets and roads
- Mass transit, airports, seaports, railways
- Energy, power generation and transition
- Telecommunications

Example of a real asset: An international airport in the American Southeast, considered one of the world's busiest airports by passenger traffic and aircraft movements, serving over 75 million passengers per year.¹

20 Year Annualized Returns as of 31 December 2021²



Farmland

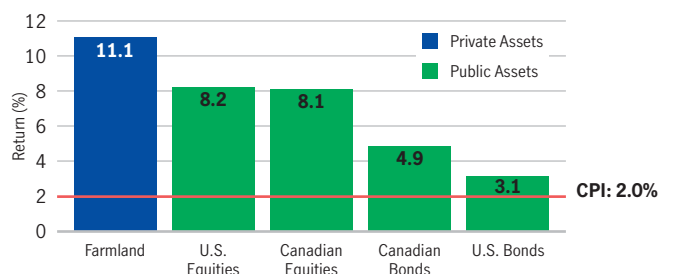
What feeds and nourishes our society.

Subsectors:

- Permanent food crops such as apples, pistachios, and wine grapes.
- Row food crops such as corn, potatoes, and soybeans.
- Raw material crops such as corn for ethanol and biofuel, or cotton for clothing.

Example of a real asset: Over 500 acres of agricultural land in California including almond, pistachio and citrus orchards with high quality water rights providing both economic returns along with social and environmental benefits.¹

20 Year Annualized Returns as of 31 December 2021²



Potential benefits of real assets

Predictable and Steady Income

Real assets tend to have predictable and steady cash-flow streams supported by regulated or contractual revenues and attractive operating margins.

Lower correlation to broad public markets

Because their intrinsic value isn't reliant on moves in public markets to determine its worth, real assets have historically exhibited low correlations to broad public market indices.

Inflation protection

Many real assets have rents and/or revenues tied to inflation. As a result, rising inflation could lead to cash flow growth over the long term as consumers tend to absorb the price increases.

Enhanced Risk-Adjusted Return Potential

Real assets securities possess unique risk-return profiles and we believe the addition of these securities to a portfolio should yield higher total returns for the risk incurred.

The Manulife Investment Management advantage

Combining the strength of the Multi asset solutions team and Private markets group to create a unique value-added solution for clients.



Timber

#1

world's largest
timberland

investment manager³

\$10.8 billion in AUM⁴



Agriculture

#2

world's second-largest
agriculture

investment manager⁵

\$4.1 billion in AUM⁶



Infrastructure

40+

years of experience



Real estate equity

60.0

million square feet
of commercial
property globally⁷

\$21.1 billion in AUM⁷



Learn more: manulifeim.ca/mraif

Source: Manulife Financial Corporation as of June 30, 2022. All AUM calculated on a fair value basis in Canadian dollars (CAD); all data is as of June 30, 2022, unless otherwise noted. Data includes assets managed by Manulife Investment Management and its affiliates on behalf of Manulife's Canadian and U.S. General Accounts, and also certain third-party investors. Investment advisory services to third party investors and certain affiliated investors are offered by Manulife Investment Management Private Markets (US) LLC ("Manulife IM PM (US)") a U.S. Securities and Exchange Commission registered investment adviser with \$42.1B assets under management.

¹ The real asset examples provided are for illustrative purpose only and are not representative of real asset investments purchased, sold or recommended for the Fund.

² Source: Morningstar Direct, January 1, 2002 to December 31, 2021. Representative indexes: Farmland: NCREIF Farmland; Infrastructure: Burgiss Global Infrastructure Pooled Composite. Data as of 12/31/2021; Canadian Real Estate: MSCI Canadian Property Index (01/01/2001 –12/31/2004) & MSCI/REALPAC Canada Quarterly Property Fund Index (01/01/2005 -12/30/2021); U.S. Real Estate: NCREIF US Real Estate; U.S. Equities: S&P 500 TR Index; Canadian Equities: S&P/TSX Composite TR Index; Canadian Bonds: FTSE Canada Universe Bond Index; Timberland: NCREIF Timberland; U.S. Bonds: Bloomberg U.S. Agg. Bond Index. CPI is defined as The Canadian Consumer Price Index (Source: Bank of Canada). All returns are in Canadian dollars.

³ RISI, Inc. 2021 data based on the top 15 global Timber Investment Management Organizations (TIMO) by assets under management. Manulife pays a subscription fee for access to the database.

⁴ AUM of Manulife Investment Management's timberland group, an operating division of Manulife Investment Management Timberland and Agriculture Inc., managed on a discretionary and non-discretionary basis for the General Account, its affiliates and third-party clients.

⁵ Manulife Investment Management's agricultural investment group was ranked #2 out of the top 30 agriculture investors by AUM according to the Global AgInvesting Rankings and Trends Report 2019.

⁶ AUM of Manulife Investment Management's agricultural investment group, managed on a discretionary and non-discretionary basis for the General Account, its affiliates and third-party clients.

⁷ Commercial property as of December 31, 2021, AUM as of June 30, 2022, the real estate equity team manages \$1.0B in AUM on a discretionary basis; AUM reported on a fair value basis; The methodologies used to compile the total AUM are subject to change and may not reflect regulatory AUM as reported on certain affiliates' Form ADV.

Important information

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