

Volatility Report Card: Manulife Global Equity Class (Series F)

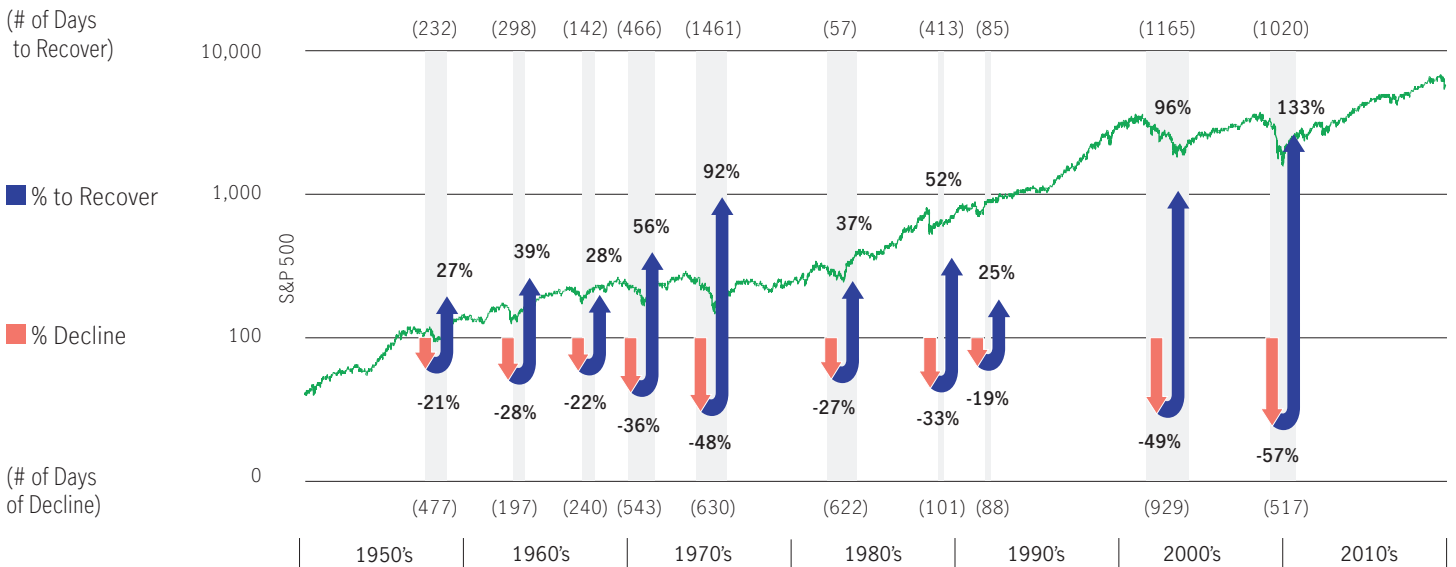
June 30, 2021

The Need for Quality Active Management

There is a lot of noise in the marketplace about the benefits of passive investments, especially with regard to fees charged by active managers, but in periods of volatility, active management can make or break a portfolio because history has shown that portfolios that protect on the downside may outperform over the long term because it takes a larger return to recover from a loss.

For example, with the last bear market, that took place October 2007 to March 2009, the S&P 500 had a loss of 57% which required a return of 133% to breakeven. This took approximately 50 months to breakeven.

S&P 500 Historic Bear Markets & Returns Needed to Breakeven



Ratio Scale: S&P historical time series is plotted on a Logarithmic Scale. Bear Markets are declines of 20% or more from its peak (using official close price) and greater than 30 days (in grey shade). Number of days are in parenthesis.

Bear Markets Period in order corresponding to graph: Aug '56–Oct '57 | Dec '61–Jun '62 | Feb '66–Oct '66 | Nov '68–May '70 | Jan '73–Oct '74 | Nov '80–Aug '82 | Aug '87–Dec '87 | Jul '90–Oct '90 | Mar '00–Oct '02 | Oct '07–Mar '09

Source: Bloomberg & Manulife Investments (\$CAD). Past performance is not a guarantee of future performance. The index is unmanaged and cannot be purchased directly by investors.

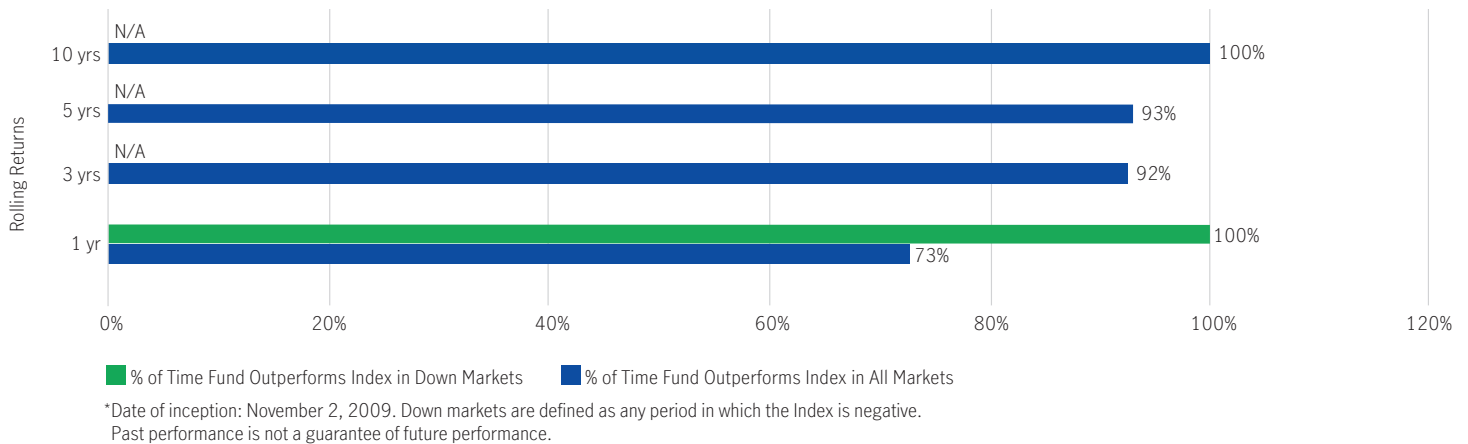
Summary of Report Card found on following pages:

Manulife Global Equity Class vs. MSCI World NR Index

1	Outperformed Majority of the Time (All Markets)	☑	2	Less Frequent Negative Returns	☑
	Outperformed Majority of the Time (Down Markets)	☑		Better Frequency of Positive Returns	☑
3	Better Downside Protection	☑	4	Better Calendar Year Performance	☑
	Better Upside Participation	○		More Smaller Calendar Year Max Drawdowns	☑

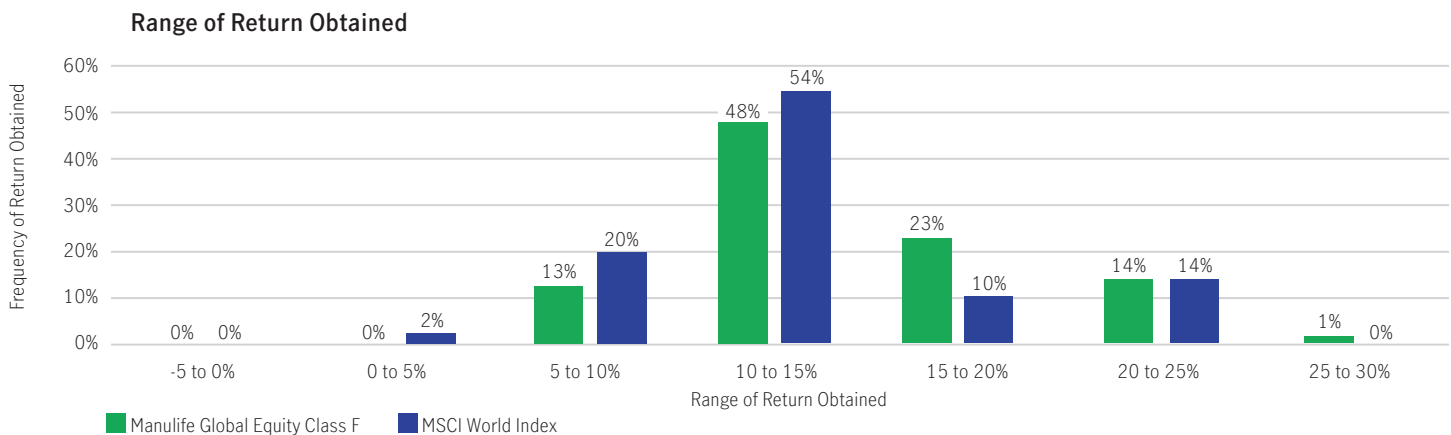
1. Outperformance: Manulife Global Equity Class vs. MSCI World NR Index (\$CAD) (since Fund Inception*)

- Historically, during down periods, the Fund has outperformed its benchmark 100% of the time in all 1-year periods. Since the Fund's inception, there has been no negative rolling 3-, 5-, or 10-year periods.
- The Fund has a history of outperforming in all markets 73% of the time in all 1-year periods, 92% of the time in all rolling 3-year periods, 93% of the time in all rolling 5-year periods, and 100% of the time in all 10-year periods.
- There were no rolling 3-, 5-, or 10-year down markets since the Fund's inception.



2. Frequency of Returns: Manulife Global Equity Class vs. MSCI World NR Index (\$CAD) (Rolling 3 Yr Returns Since Inception*)

- Fund has had no negative rolling 3-year performance.
- Fund had returns above 15%, 38% of the time vs the index which had returns above 15%, 24% of the time.



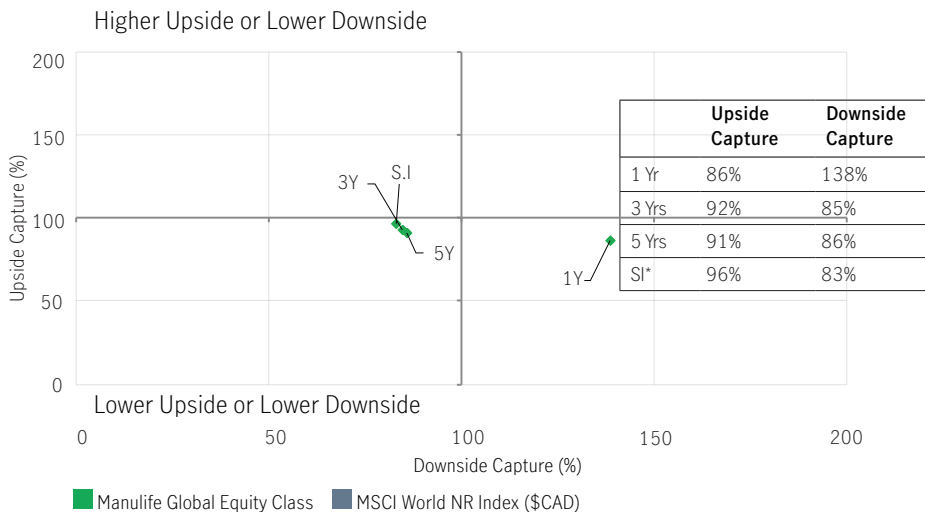
Frequency of Rolling Returns—All Time Periods

Time Periods	Funds	Frequency of Return Obtained						
		-5 to 0%	0 to 5%	5 to 10%	10 to 15%	15 to 20%	20 to 25%	>25%
Rolling 1 Year	Manulife Global Equity Class	3%	15%	19%	17%	23%	12%	12%
	MSCI World Index	11%	15%	14%	20%	17%	10%	13%
Rolling 5 Year	Manulife Global Equity Class	0%	0%	5%	44%	51%	0%	0%
	MSCI World Index	0%	0%	13%	53%	35%	0%	0%
Rolling 10 Year	Manulife Global Equity Class	0%	0%	0%	100%	0%	0%	0%
	MSCI World Index	0%	0%	0%	100%	0%	0%	0%

*Date of inception: November 2, 2009. Past performance is not a guarantee of future performance. This document is not complete without all four pages.

3. Upside or Downside Capture: 1 Yr, 3 Yr, 5 Yr, and Since Inception*

- The Fund captured at least 14% less downside than the index over 3, 5 years and since inception, while capturing 138% over 1 year.
- Over all time periods measured, the Fund captured 86% or more upside potential of the MSCI World Index.



What does upside or downside capture ratio mean?

An upside or downside capture ratio indicates how much of an up (or down) market a portfolio manager captures. For example: On a 3-year basis, Manulife Global Equity Class (**Series F**) captured 92% of the returns during up markets and fell 15% (100% – 85%) less during market declines.

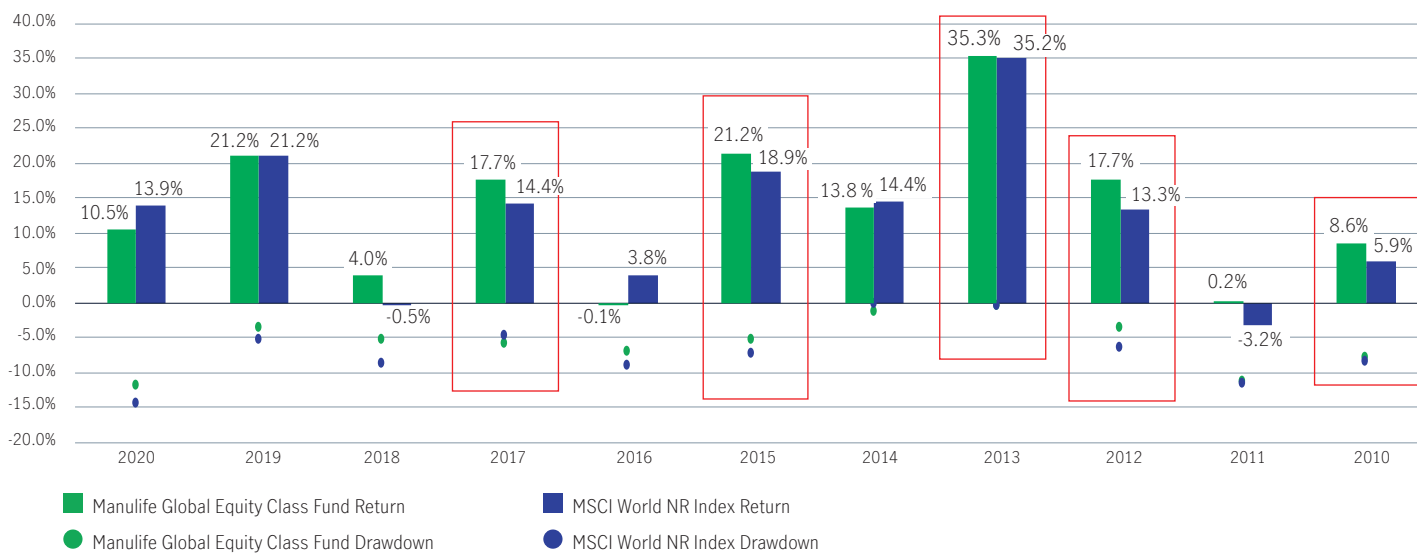
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4. Calendar Year Returns and Max Drawdowns

- Fund outperformed index 7 out of 11 calendar years.
- Fund had smaller max drawdowns 8 out of 11 years.

What is a max drawdown?

A max drawdown is the maximum loss from a peak to trough of a portfolio, within a specified time period (in this case calendar year), before a new peak is attained.



Calendar Year Max Drawdowns (%)	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Manulife Global Equity Class Max Drawdown	-11.8	-3.7	-5.4	-5.8	-7.1	-5.4	-1.3	-0.6	-3.7	-11.5	-8.0
MSCI World NR Index Max Drawdown	-14.5	-5.3	-8.8	-4.8	-9.0	-7.3	-0.2	-0.4	-6.4	-11.7	-8.6

Annualized Performance (%)	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception*
Manulife Global Equity Class (Series F)	19.0	12.9	13.0	14.0	13.5
MSCI World NR Index	26.4	12.7	13.7	13.4	-

*Since Inception date: November 2, 2009.
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To learn more, contact your advisor
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