

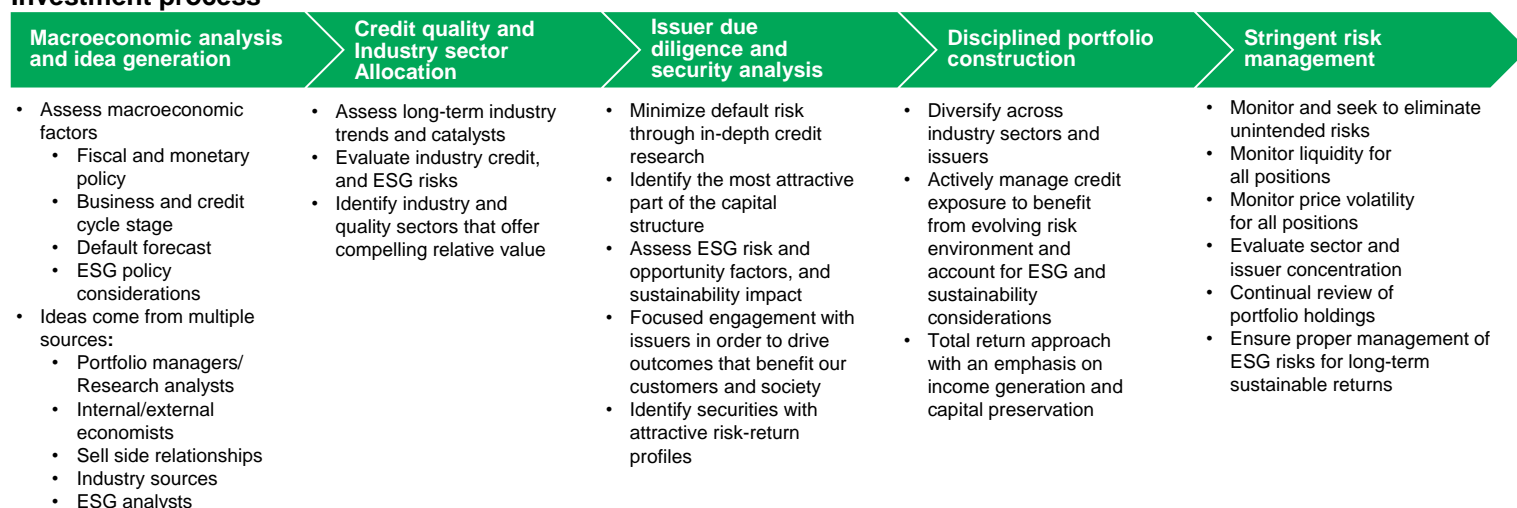
Canadian Core Fixed Income Strategy

Investment philosophy¹

We believe that there are ‘pockets of value’ in the fixed income market. Thorough credit and curve analysis enables us to identify and exploit these pockets of value in the pursuit of long-term returns, while minimizing downside risk. Within this conservative framework we apply our creativity to generate innovative investment ideas, and develop state of the art portfolio management techniques, allowing us to remain at the forefront of the investment industry.

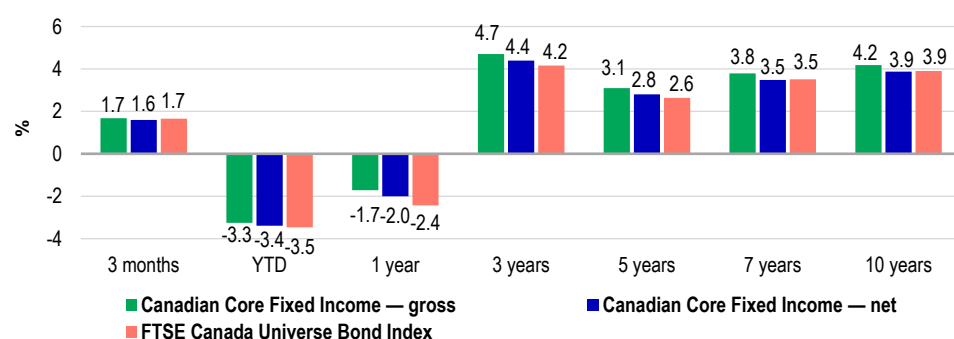
Style:	Multidiscipline
Strategy inception:	January 1, 2003
Benchmark:	FTSE Canada Universe Bond Index

Investment process²



Composite performance*

Returns as of June 30, 2021



Calendar year returns (%)

	2020	2019	2018	2017	2016	2015	2014	2013
Canadian Core Fixed Income Composite — gross ³	9.74	7.62	1.17	2.93	2.04	3.29	8.74	-0.80
Canadian Core Fixed Income Composite — net ³	9.41	7.30	0.87	2.62	1.73	2.98	8.41	-1.10
FTSE Canada Universe Bond Index	8.68	6.87	1.41	2.52	1.66	3.52	8.79	-1.19

*Past performance is not indicative of future results. Performance shown is the Manulife Investment Management Limited Canadian Core Fixed Income composite as of June 30, 2021 in CAD. Returns greater than one year are annualized. Composite Inception date, January 1, 2003.

Strategy highlights

- Dynamic and diversified exposure to core Canadian bond investment universe
- Enhanced total return opportunity through an active approach to credit, sector and security selection
- A deep, experienced investment team, backed by one of North America’s largest global credit research groups

Investment Team	Years of Experience
Roshan Thiru, CFA	21
Altaf Nanji, CFA	23
Sivan Nair, CFA	18

Portfolio characteristics⁴

	Canadian core fixed income	FTSE Canada Universe Bond Index
Modified duration to worst (years)	7.68	8.20
Average credit	AA-	AA
Average yield to worst (%)	1.65	1.70
Number of holdings	432	1,563
Maturity distribution (%)		
<1 year	5.94	0.00
1–4.99 years	34.85	41.39
5–10 years	26.90	25.38
> 10 year	32.31	33.23

Characteristics data source: Bloomberg PORT

Credit quality (%)⁴

	Canadian core fixed income	FTSE Canada Universe Bond Index
AAA	29.59*	37.86
AA	30.96	35.39
A	25.44	14.97
BBB	13.88	11.79
BB	0.13	0.00

*Includes cash and cash equivalents

Portfolio risk parameters⁴

Credit quality by security	AAA–BBB
Modified duration	+/- 2 years
Sector weights	
Government of Canada	No limit
Provincials	Maximum 60%
Municipals	Maximum 10%
Investment grade corporate	Maximum 50%

About Manulife Investment Management

Manulife Investment Management is the global wealth and asset management segment of Manulife Financial Corporation. We draw on more than a century of financial stewardship to partner with clients across our institutional, retail, and retirement businesses globally. Our specialist approach to money management includes the highly differentiated strategies of our fixed-income, specialized equity, multi-asset solutions, and private markets teams—along with access to specialized, unaffiliated asset managers from around the world through our multimanager model.

The Canadian Core Fixed Income strategy seeks to achieve a high level of interest income by primarily investing in fixed income securities guaranteed by the Government of Canada, Canadian provincial and municipal governments, and securities issued by Canadian corporations. The strategy may also invest in Maple bonds.

The FTSE Canada Universe Bond Index consists of a diversified selection of investment grade Government of Canada, provincial, corporate and municipal bonds issued domestically in Canada and denominated in Canadian dollars. It is not possible to invest directly in an index.

The indices referenced herein are broad-based securities market indices and used for illustrative purposes only. The indices cited are widely accepted benchmarks for investment performance within their relevant regions, sectors or asset classes, and represent non-managed investment portfolios

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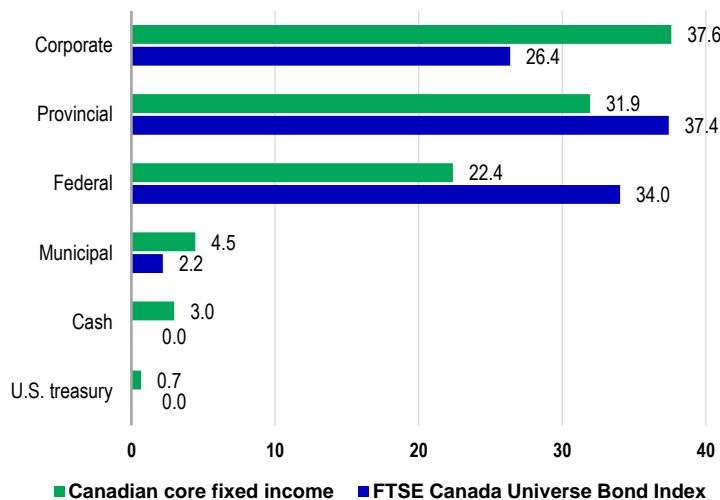
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Sector allocation (%)⁴



Top ten holdings (%)^{4}**

Issuer	Coupon	Maturity date	Portfolio
Province of Ontario	2.60	June 2, 2025	2.94
Government Of Canada	2.00	December 1, 2051	2.49
Province of Ontario	2.90	June 2, 2049	2.17
Government Of Canada	0.50	December 1, 2030	2.09
Province of Quebec	2.30	September 1, 2029	1.53
Province of Ontario	1.90	December 2, 2051	1.46
Government Of Canada	1.50	June 1, 2026	1.42
Canada Housing Trust	1.25	June 15, 2026	1.32
Government Of Canada	4.00	June 1, 2041	1.31
Province of Quebec	5.00	December 1, 2038	1.18
Total			17.91

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Source for information shown is Manulife Investment Management, unless otherwise noted.

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2 No investment strategy or risk management techniques can guarantee returns or eliminate risk in any market environment.

3 Gross performance results do not reflect the deduction of investment management fees which when deducted will reduce returns and are net of commissions and foreign withholding tax. Net performance results reflect the application of the highest incremental rate of the standard investment management fee schedule to gross performance results. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Investment management fees are available upon request.

4 Portfolio characteristics — Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time and are based on a representative portfolio. Holdings, sector weightings, market capitalization and portfolio characteristics of individual client portfolios in the strategy may differ, sometimes significantly, from those shown. Top ten holdings information shown combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

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