

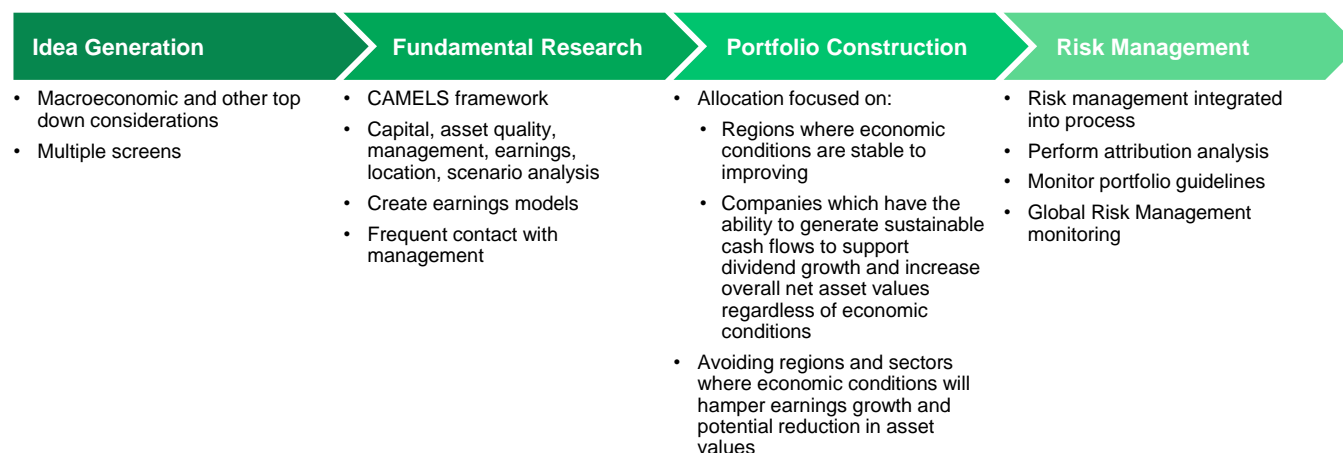
Global Real Estate Strategy

Investment Philosophy¹

We believe investing in undervalued real estate companies providing sustainable cash flows and earnings growth can lead to increasing income generation and capital appreciation.

Strategy Inception:	October 1998
Benchmark:	S&P Global REIT Index*
Number of Holdings:	70–100
Expected Tracking Error:	3–6%

Investment Process²



Composite Performance^{**}

Returns as of June 30, 2022



Calendar Year Returns (%)

	2021	2020	2019	2018	2017	2016	2015
Global Real Estate Composite — Gross ³	30.96	-4.30	20.57	-9.02	11.63	4.83	-0.31
Global Real Estate Composite — Net ³	30.05	-4.97	19.73	-9.66	10.85	4.09	-1.01
S&P Global REIT Index	32.50	-6.78	22.85	-6.05	13.23	5.37	0.87

Strategy Highlights

Experience and Expertise

- Well-resourced investment team with deep sector expertise
- Lead portfolio manager has managed strategy since 2006

Disciplined Investment Process

- Assess both macro and microeconomic environment to target companies where economic conditions are stable to improving
- Combining top-down sub-sector and regional insights with fundamentally-driven, bottom-up security selection is key to value add
- Portfolio construction is determined by relative risk-reward, with an emphasis on sustainable income and capital appreciation

Consistent Performance Generation

- Annualized returns exceed benchmark since inception

Investment Team	Years of Experience
Joseph P. Marguy	26
Susan A. Curry	29
Ryan P. Lentell, CFA	23
Luke Wooten	5

* Effective July 1, 2020 the Strategy's benchmark was changed from the S&P Developed Property Index to the S&P Global REIT Index to align with an investment guidelines update. Linked index returns represent Morgan Stanley REIT Index until 1/1/07, S&P Developed Property Index thereafter until 07/01/20 and S&P Global REIT Index thereafter.

** Past performance is not indicative of future results. Performance shown is the Manulife Investment Management (US) Global Real Estate Composite as of June 30, 2022 in USD. Returns greater than one year are annualized.

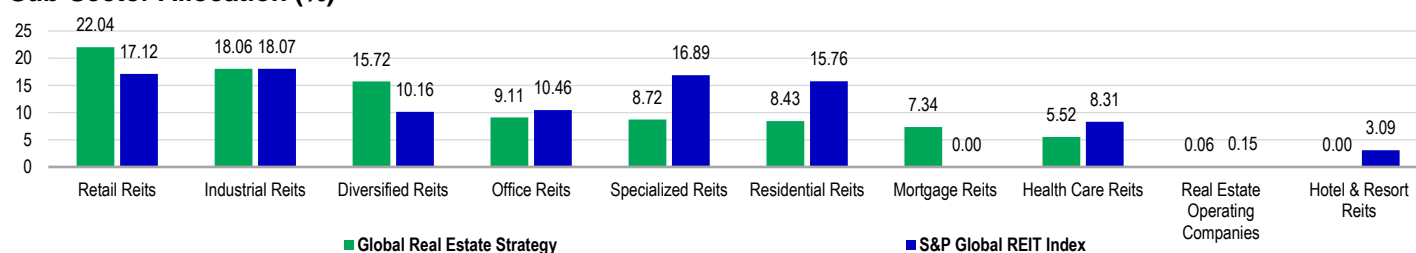
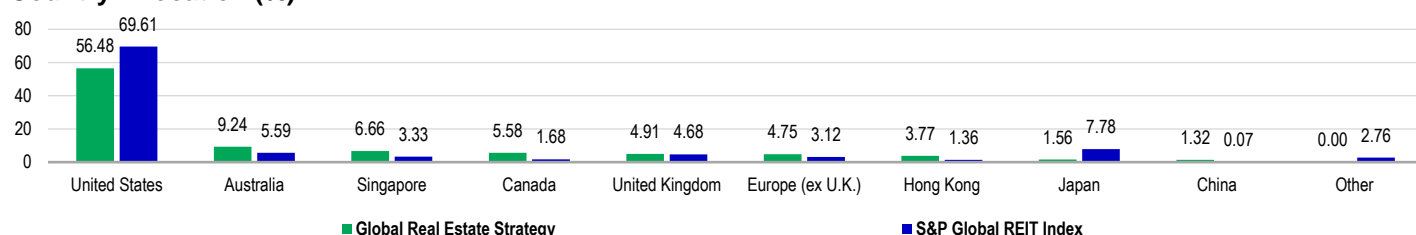
Composite Inception date, October 1998

Portfolio Characteristics⁴

	Global Real Estate Strategy	S&P Global REIT Index
Wtd. Avg. Market Cap (\$M)	16,629	20,703
Number of Holdings	98	442
Price/Book Ratio (x)	1.14	1.54
P/E Ratio (1 yr forward) (x)	18.08	26.44
P/E Ratio (1 yr trailing) (x)	10.82	16.57
Dividend Yield (%)	5.63	3.85
ROE (%)	10.59	9.32

Top Ten Issuers (%)⁴

	Global Real Estate Strategy
Prologis	5.63
Simon Property Group	3.98
Digital Realty Trust	2.49
Ventas	2.08
Welltower	2.07
SmartCentres Real Estate Investment Trust	2.04
RioCan Real Estate Investment Trust	2.01
Equity Residential	2.00
Stockland	1.98
VICI Properties	1.54
Total	25.80

Sub-Sector Allocation (%)⁴Country Allocation (%)⁴

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 Global Real Estate strategy seeks long term growth of capital with income as its secondary goal. Management seeks to achieve these goals by, normally, investing at least 80% of its assets in real estate securities of US and foreign companies of any size. These include companies in the businesses of owning, managing or marketing real estate; companies in related industries, such as financing or construction; and companies in other businesses that have at least half their assets in real estate holdings. These companies should possess inherent value exceeding the current market price.

The S&P Global REIT serves as a comprehensive benchmark of publicly traded equity REITs listed in both developed and emerging markets.

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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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