

## Investment Policy Statement

### Ideal CI Global Balanced 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 of the Fund is to seek the growth of long-term total return by investing primarily in a balanced portfolio of equities, convertible and fixed income securities issued by governments, supra-national agencies or corporations anywhere in the world.

## Investment Strategy

This Fund will invest in units of the CI Global Balanced Fund, a mutual fund trust, or a substantially similar fund (the “Underlying Fund”).

To achieve its objective, the investment policy of the Underlying Fund is to invest a majority of the Underlying Fund’s assets in a portfolio consisting of equities, convertible and fixed income investments issued globally.

The global equity securities in which the Underlying Fund will invest are a diversified portfolio of primarily globally competitive companies within growing sectors.

The debt securities in which the Underlying Fund will invest are a diversified portfolio of primarily convertible and fixed income investments issued by governments, corporations and supra-national organizations throughout the world.

The equity portion of the portfolio invests in a diversified portfolio of globally-competitive companies within growing sectors. Historical analysis of financial performance, trends and technological changes in the business, sensitivities to economic factors, as well as other factors which may affect the future economics of the business are all considered. The portfolio sub-advisor strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation.

The fixed income component of the Underlying Fund will be invested in global debt securities such as government, nongovernment and corporate bonds. The Underlying Fund may also invest in higher-yielding, lower-quality fixed income securities as well as other asset classes including, but not limited to, bank loans or loan participation interests in secured, second lien or unsecured variable, fixed or floating rate loans, convertible securities, and preferred stocks. Higher yielding, lower-quality fixed income securities may include non-investment grade debt securities that are rated below BBB by Standard & Poor’s (or the equivalent rating from another rating agency), as well as debt obligations of issuers located in emerging markets. The portfolio sub-advisor does not target an average credit quality of the fixed income component of the portfolio. At any point, the average credit quality may be either investment grade or below investment grade. In choosing investments, the portfolio sub-advisor uses quantitative and qualitative factors, including credit analysis, security selection, adjustment of foreign exchange exposure and the Underlying Fund’s average maturity. It also uses “top-down” analysis to evaluate the yields that can be earned in government bonds and compares those yields to the premium that can be earned in corporate bonds rated both investment grade (BBB- or higher) and high yield (BB+ or lower), and furthermore to the relative attractiveness of loans, preferred shares, convertible securities, or other hybrid securities. Its investment team then selects individual securities to buy or sell, which from a total return perspective, appear either attractive or unattractive relative to the team’s view of the credit risk of the bond issuer.

Asset allocation decisions are based on the judgment of the portfolio advisor of the Underlying Fund in respect of the proposed investment environment for financial assets, relative fundamental values, the attractiveness of each asset category and expected future returns of each asset category. The portfolio advisor does not attempt to engage in short-term market timing among asset categories. There is no limit on the amount of fund assets that may be allocated to each asset category and the allocation is in the discretion of the Manager and the portfolio advisor. As a result, shifts in asset allocation are expected to be gradual and continuous and the Underlying Fund will normally have some portion of its assets invested in each asset category.

The portfolio advisor may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in interest rates, credit quality and the prices of the Underlying Fund’s investments and from exposure to foreign currencies
  - gain exposure to individual securities and financial markets instead of buying the securities directly
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the Underlying Fund (see “Specific Information About Each of the Mutual Funds Described in This Document – What does the Fund invest in?” in Part A of the simplified prospectus of the Underlying Fund)
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The Underlying Fund will only use derivatives as permitted by securities regulations (see “Specific Information About Each of the Mutual Funds Described in This Document – What does the Fund invest in?” in Part A of the simplified prospectus of the Underlying Fund).

The Underlying Fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by CI, as permitted by applicable exemptive relief (see “Specific Information About Each of the Mutual Funds Described in This Document – What does the Fund invest in?” and “Exemptions and Approvals” in Part A of the simplified prospectus of the Underlying Fund).

The Underlying Fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio advisor uses the same analysis that is described above for deciding whether to purchase the securities. The Underlying Fund will engage in short selling as a complement to the Underlying Fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the Underlying Fund may engage in short selling, please refer to "Specific Information About Each of the Mutual Funds Described in This Document – What does the Fund invest in? – How the funds engage in short selling." in Part A of the simplified prospectus of the Underlying Fund.

Pursuant to exemptive relief from the Canadian securities authorities, the Underlying Fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200<sup>8</sup> or an inverse multiple of 100<sup>8</sup> or 200<sup>8</sup>);
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200<sup>8</sup>) basis.

For a more detailed description of the limits within which the Underlying Fund may engage in such investments, please refer to "Exemptions and Approvals – Investments in leveraged exchange-traded funds" in Part A of the simplified 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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