

Investment Policy Statement**NAL Investor Canadian Equity Fund****Investment Objective**

The Canadian Equity Fund utilizes a fund-of-fund approach by investing in units of the Manulife Canadian Large Cap Value Equity Fund. The Manulife Canadian Large Cap Value Equity Fund maintains the objective of the Canadian Equity Fund of achieving above average long term capital growth, primarily through investment in common shares of listed Canadian companies with relatively large market capitalization including income trusts and convertible instruments.

Investment Strategy

This Fund will invest in units of Manulife Canadian Large Cap Value Equity Fund, a mutual fund trust, or a substantially similar fund (the “Underlying Fund”).

The portfolio advisor of the Underlying Fund uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

Risks

The risks of investing in the Fund can include but are not limited to the following:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

Descriptions of these risks can either be found in the Information Folder or can be provided upon request.

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

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**.

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** 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**.

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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