

MPIP INVESTMENT POOLS  
Pool Overview

MANULIFE | **Private  
Investment  
Pools**

# Welcome to an investment program **that truly reflects you**

As your wealth grows, so should your expectations. Work with a partner of financial strength and global reach. Know beyond a doubt that your portfolio is managed with forward-thinking conviction. And seize greater value through tax efficiency and Management Fee Reductions.

**If you are seeking an investment program that reflects your highest expectations, welcome to Manulife Private Investment Pools.**

**MANULIFE FIXED INCOME PRIVATE TRUSTS**

<b>Pool name</b>	<b>Manulife Money Market Private Trust</b>	<b>Manulife Canadian Fixed Income Private Trust</b>	<b>Manulife Corporate Fixed Income Private Trust</b>
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>Seeks to generate interest income. The Pool does not invest in foreign securities</li> </ul>	<ul style="list-style-type: none"> <li>Seeks to generate interest income consistent with the preservation of capital</li> </ul>	<ul style="list-style-type: none"> <li>Seeks to generate income and the potential for capital appreciation</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>The Portfolio Manager seeks to achieve the Pool's objective by investing primarily in high quality, short-term fixed income securities issued by Canadian federal or provincial governments, Canadian chartered banks, and loan, trust or other companies operating in Canada</li> <li>The investment objective will be achieved by investing in Series X units of the Manulife Money Fund</li> </ul>	<ul style="list-style-type: none"> <li>The Portfolio Manager seeks to achieve the Pool's objective by investing primarily in bonds and debentures issued or guaranteed by the Canadian government or provincial and municipal governments and bonds and debentures issued by Canadian corporations</li> <li>Enhanced total return opportunity through an active approach to credit, sector and security selection</li> </ul>	<ul style="list-style-type: none"> <li>The Portfolio Manager seeks to achieve the Pool's objective by investing primarily in a diversified portfolio of Canadian and U.S. investment grade and high yield corporate bonds</li> <li>Participate in the upside of high yield bonds while protecting on the downside with investment grade bonds for better risk-adjusted returns</li> </ul>
<b>Portfolio manager(s)</b>	Faisal Rahman Manulife Asset Management Limited	Terry Carr Manulife Asset Management Limited	Terry Carr Manulife Asset Management Limited
<b>Neutral allocation (%)</b> Equity/fixed income	100% fixed income	100% fixed income	100% fixed income
<b>Benchmark/Index</b>	Canadian Treasury Bill 91-Day Index	Universe Bond Total Return Index	All Corporate Bond Total Return Index, BofA Merrill Lynch U.S. High Yield Master II Constrained Index (\$CDN)
<b>Asset class</b>	Short-term Fixed Income	Canadian Fixed Income	Corporate Fixed Income
<b>Trust or Corporate Class?</b>	Trust	Trust	Trust
<b>Date of inception</b>	December 2012	December 2012	December 2012
<b>Risk profile (low-high)</b>	Low	Low	Low
<b>Distribution frequency<sup>2</sup></b>	Monthly (accrued daily)	Monthly	Monthly
<b>Equity investment style</b>	–	–	–

## MANULIFE FIXED INCOME PRIVATE TRUSTS

Pool name	<b>Manulife U.S. Fixed Income Private Trust</b>	<b>Manulife Global Fixed Income Private Trust</b>
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>■ Seeks to generate income and the potential for capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>■ Seeks to generate income and the potential for capital preservation</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by tactically investing in a portfolio of primarily U.S. investment grade high yield debt and floating rate loan securities</li> <li>■ The tactical expertise of the portfolio managers will help capture added returns by repositioning the portfolio across different asset classes during diverse points in the credit cycle</li> </ul>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing primarily in government and corporate debt securities from developed and emerging markets, including U.S. government and agency securities and high yield bonds. Also, may also invest in preferred shares and other types of debt securities</li> <li>■ Dynamic currency management strategy to help the Pool benefit and be protected from currency fluctuations</li> </ul>
<b>Portfolio manager(s)</b>	John Addeo, Dennis McCafferty Manulife Asset Management (US) LLC	Daniel S. Janis III, Thomas Goggins Manulife Asset Management (US) LLC
<b>Neutral allocation (%)</b> Equity/fixed income	100% fixed income	100% fixed income
<b>Benchmark/Index</b>	50% Barclays U.S. Corporate High Yield Total Return Index (\$CDN), 50% Credit Suisse Leveraged Loan Total Return Index (\$CDN)	Barclays Capital Multiverse Total Return Index (\$CDN)
<b>Asset class</b>	U.S. Fixed Income	Global Fixed Income
<b>Trust or Corporate Class?</b>	Trust	Trust
<b>Date of inception</b>	October 2013	December 2012
<b>Risk profile (low-high)</b>	Low to medium	Low to medium
<b>Distribution frequency<sup>2</sup></b>	Monthly	Monthly
<b>Equity investment style</b>	–	–

## MANULIFE BALANCED PRIVATE POOLS/TRUSTS

Pool name	<b>Manulife Balanced Income Private Trust</b>	<b>Manulife Canadian Growth and Income Private Trust</b>	<b>Manulife U.S. Balanced Private Trust</b>
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>■ Seeks to generate income and as a secondary objective, to provide the potential for long-term capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>■ Seeks to provide both current income and the potential for capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>■ Seeks to generate income and capital appreciation</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing in a diversified portfolio primarily consisting of Canadian and/or global fixed income and/or equity securities</li> <li>■ Seeks the best opportunities globally, while the neutral asset allocation of the 75 per cent fixed income and 25 per cent equities provides stability for more conservative investors</li> </ul>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing primarily in a diversified portfolio of Canadian equity and fixed income securities</li> <li>■ The equity portion of the Pool focuses primarily on companies that offer attractive yields with the ability to sustain and grow these dividends over a business cycle</li> <li>■ The fixed income portion of the Pool is managed using a combination of top-down economic research and bottom-up credit analysis to generate above average long-term returns by identifying "pockets of value" and minimizing downside risk</li> </ul>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing primarily in U.S. dividend-paying equities and global fixed income securities and/or investment funds</li> <li>■ Experienced equity managers utilizing a robust 7-step process to identify undervalued companies to hold over the long term</li> <li>■ Seasoned global bond managers investing in corporate and government fixed income securities from across the globe</li> </ul>
<b>Portfolio manager(s)</b>	Terry Carr Manulife Asset Management Limited	Marie-Eve Savard, Steve Belisle, Terry Carr, Richard Cortese, Jean-Pierre D'Agnillo, Richard Kos, Glen Martin Manulife Asset Management Limited	Sandy Sanders, Walter McCormick, Daniel S. Janis III, Thomas Goggins, Dennis McCafferty Manulife Asset Management (US) LLC
<b>Neutral allocation (%)</b> Equity/fixed income	25% equity, 75% fixed income	60% equity, 40% fixed income	50% equity, 50% fixed income
<b>Benchmark/Index</b>	25% S&P/TSX Composite Total Return Index, 75% Universe Bond Total Return Index	60% S&P TSX Total Return Index (\$CDN), 40% FTSE TMX Canada Universe Bond Index (\$CDN)	40% S&P 500 Composite Total Return Index (\$CDN), 10% S&P/TSX Composite Total Return Index, 50% Barclays Multiverse Total Return Index (\$CDN)
<b>Asset class</b>	Global Fixed Income Balanced	Canadian Balanced	U.S. Balanced
<b>Trust or Corporate Class?</b>	Trust	Trust	Trust
<b>Date of inception</b>	June 2013	August 2015	June 2013
<b>Risk profile (low-high)</b>	Low to medium	Low to medium	Low to medium
<b>Distribution frequency<sup>2</sup></b>	Monthly	Monthly	Monthly
<b>Equity investment style</b>	Value	Blend	Blend

**MANULIFE BALANCED PRIVATE POOLS/TRUSTS**

<b>Pool name</b>	<b>Manulife U.S. Balanced Value Private Trust</b>	<b>Manulife Global Balanced Private Trust</b>	<b>Manulife Balanced Equity Private Pool</b>
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>Seeks to provide a combination of income and capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>Seeks to provide both current income and potential capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>Seeks to provide long-term total return</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>The Portfolio Managers seek to achieve the Pool's objective by investing primarily in a diversified portfolio of equity and debt securities of U.S. companies</li> <li>For the equity component, the Portfolio Managers employ a value based approach focused on evaluating factors that make a company profitable</li> <li>The fixed income component may include government and corporate debt securities, high yield bonds, preferred shares, convertibles and other types of debt securities. The strategy emphasizes anticipating shifts in the business cycle by using top-down analysis to determine which sectors and industries may benefit over the next 12 months</li> </ul>	<ul style="list-style-type: none"> <li>The Portfolio Managers seek to achieve the Pool's objective by investing in a global diversified portfolio of equity and fixed income securities</li> <li>Within equities, the Portfolio Manager will allocate capital to the best global opportunities, which may include both large and small cap companies</li> <li>The universe for the fixed income component includes investment grade Canadian bonds and global bonds that can invest across the spectrum of global corporate debt securities</li> </ul>	<ul style="list-style-type: none"> <li>The Portfolio Managers seek to achieve the Pool's objective by investing primarily in a diversified portfolio consisting of global equity, fixed income and money market securities</li> <li>Experienced equity managers utilizing a robust 7-step process to identify undervalued companies to hold over the long term</li> </ul>
<b>Portfolio manager(s)</b>	<p>Alan Wicks, Jonathan Popper, Conrad Dabiet Manulife Asset Management Limited</p> <p>Howard Greene, Jeffrey Given, Konstantin Kizunov Manulife Asset Management (US) LLC</p>	<p>Greg Peterson, Paul Moroz Mawer Investment Management Ltd.</p>	<p>Sandy Sanders, Walter McCormick, Terry Carr Manulife Asset Management (US) LLC</p>
<b>Neutral allocation (%)</b> Equity/fixed income	60% equity, 40% fixed income	60% equity, 40% fixed income	70% equity, 30% fixed income
<b>Benchmark/Index</b>	60% S&P 500 Total Return Index (\$CDN), 40% Barclays U.S. Aggregate Bond Index (\$CDN)	60% MSCI World Index (\$CDN), 20% Barclays Capital Global Aggregate Corporate Total Return Index (\$CDN), 20% Universe Bond Total Return Index	70% MSCI World Index (\$CDN), 30% Universe Bond Total Return Index
<b>Asset class</b>	U.S. Balanced	Global Balanced	Global Equity Balanced
<b>Trust or Corporate Class?</b>	Trust	Trust	Corporate Class
<b>Date of inception</b>	March 2015	October 2013	December 2012
<b>Risk profile (low-high)</b>	Low to medium	Low to medium	Low to medium
<b>Distribution frequency<sup>2</sup></b>	Monthly	Monthly	Annual
<b>Equity investment style</b>	Value	Growth at a Reasonable Price (GARP)	Blend

## MANULIFE EQUITY PRIVATE POOLS

Pool name	<b>Manulife Canadian Equity Private Pool</b>	<b>Manulife Dividend Income Private Pool</b>
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>■ Seeks to provide long-term capital growth</li> </ul>	<ul style="list-style-type: none"> <li>■ Seeks to provide a combination of income and capital appreciation</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>■ The Portfolio Manager seeks to achieve the Pool's objective by investing primarily in a diversified portfolio of Canadian equity securities</li> <li>■ Selection process is based upon a proprietary bottom-up, "style-agnostic" investment approach to seek out the best opportunities in Canada</li> </ul>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing primarily in a diversified portfolio of Canadian dividend-paying common and preferred equity securities. The Pool may also invest in Real Estate Investment Trusts (REITs) and royalty trusts</li> <li>■ Active stock selection provides the potential for growth while dividend yields help provide downside protection and stability within the Pool</li> </ul>
<b>Portfolio manager(s)</b>	Monika Skiba Manulife Asset Management Limited	Jonathan Popper, Alan Wicks Manulife Asset Management Limited
<b>Neutral allocation (%)</b> Equity/fixed income	100% equity	100% equity
<b>Benchmark/Index</b>	S&P/TSX Composite Total Return Index	S&P/TSX Composite Total Return Index
<b>Asset class</b>	Canadian Equity	Canadian Dividend Equity
<b>Trust or Corporate Class?</b>	Corporate Class	Corporate Class
<b>Date of inception</b>	December 2012	December 2012
<b>Risk profile (low-high)</b>	Medium	Medium
<b>Distribution frequency<sup>2</sup></b>	Annual	Annual
<b>Equity investment style</b>	Blend	Value

## MANULIFE EQUITY PRIVATE POOLS

Pool name	Manulife U.S. Equity Private Pool	Manulife Global Equity Private Pool
<b>Investment objective</b>	<ul style="list-style-type: none"> <li>■ Seeks to provide long-term capital appreciation</li> </ul>	<ul style="list-style-type: none"> <li>■ Seeks to generate long-term capital growth and above-average long-term returns</li> </ul>
<b>Portfolio management</b>	<ul style="list-style-type: none"> <li>■ The Portfolio Managers seek to achieve the Pool's objective by investing primarily in equity securities of U.S. companies of all sizes</li> <li>■ Experienced equity managers utilizing a robust 7-step process to identify undervalued companies to hold over the long term</li> </ul>	<ul style="list-style-type: none"> <li>■ The Portfolio Manager seeks to achieve the Pool's objective by investing primarily in equity securities of companies around the world</li> <li>■ The Portfolio Manager will allocate capital to the best global opportunities, which may include both large and small capitalization companies</li> <li>■ Combines Mawer's firm-wide equity expertise into one global equity pool and follow their mantra "Be Boring. Make Money.™"</li> </ul>
<b>Portfolio manager(s)</b>	Sandy Sanders, Walter McCormick Manulife Asset Management (US) LLC	Paul Moroz Mawer Investment Management Ltd.
<b>Neutral allocation (%)</b> Equity/fixed income	100% equity	100% equity
<b>Benchmark/Index</b>	Russell 3000 Total Return Index (\$CDN)	MSCI World Index (\$CDN)
<b>Asset class</b>	U.S. Equity	Global Equity
<b>Trust or Corporate Class?</b>	Corporate Class	Corporate Class
<b>Date of inception</b>	December 2012	December 2012
<b>Risk profile (low-high)</b>	Medium	Medium
<b>Distribution frequency<sup>2</sup></b>	Annual	Annual
<b>Equity investment style</b>	Blend	Growth at a Reasonable Price (GARP)

**Minimum initial investment:**  
\$150,000 per pool, for accounts \$150,000-\$299,999

\$50,000 per pool, for accounts \$300,000-\$499,999

No minimum per pool, for accounts of \$500,000 or more

**Subsequent investment:**  
\$1,000

**Pre-authorized chequing (PAC)<sup>1</sup> minimum:**  
\$1,000

**Systematic Withdrawal Plan (SWP):**  
Yes

<sup>1</sup> PAC can only be initiated once the \$150,000 minimum initial investment has been met. <sup>2</sup> Distributions are not guaranteed.



Manulife Private Investment Pools offer tax-efficient corporate classes for non-registered accounts. Series T securities are also available for investors looking for tax-efficient cash flow from their investments.

## **Corporate class provides three distinct ways to help pay less or defer tax on your non-registered investments**

### **1. TAX-EFFICIENT GROWTH/INCOME**

Investors may not pay any tax on capital gains until their investment is redeemed or a capital gains dividend is paid to them, enabling more of their money to stay invested and compound over a longer period of time. However, when distributions, other than a return of capital are paid they will only be in the form of tax-efficient ordinary Canadian dividends or capital gains dividends, allowing investors with non-registered assets to pay less tax.

### **2. TAX-EFFICIENT REBALANCING**

Investors are able to rebalance their portfolios and switch between different class pools without immediate tax consequences. Switching pools or rebalancing asset allocations within the corporate class structure will not trigger any realized capital gains. Capital gains are only realized when corporate class shares are redeemed or sold, or a corporate class pays a capital gains dividend.

### **3. TAX-EFFICIENT CASH FLOW USING SERIES T<sup>†</sup>**

Investors have the option to receive tax-efficient cash flow from their investments using Series T corporate class pools. The target annual payout resets each year and is a percentage of the net asset value (NAV) as at December 31st of the previous year.\* Investors also have the ability to customize their monthly cash flow received up to a payout rate of 6 per cent (distributions are not guaranteed).

<sup>†</sup>Series FT, LT and CT are also available for most pools. \*For Manulife U.S. Fixed Income Private Trust and Manulife Global Balanced Private Trust, prior to January 1, 2014, the Series T has a target distribution rate per annum based on an initial issue price of \$15.

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For more information, contact your advisor or visit [manulifeprivateinvestmentpools.ca](http://manulifeprivateinvestmentpools.ca)

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The payment of distributions is not guaranteed and may fluctuate. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions should not be confused with a fund's performance, rate of return, or yield. You may also receive return of capital distributions from a fund. Please consult with your tax advisor regarding the tax implications of receiving distributions. See the prospectus for more information on a fund's distributions policy. Manulife Funds (including the Trust Pools) and Manulife Corporate Classes (including the Class Pools) are managed by Manulife Investments, a division of Manulife Asset Management Limited. Manulife, Manulife Investments, the Block Design, the Four Cube Design and Strong Reliable Trustworthy Forward-thinking are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under licence.