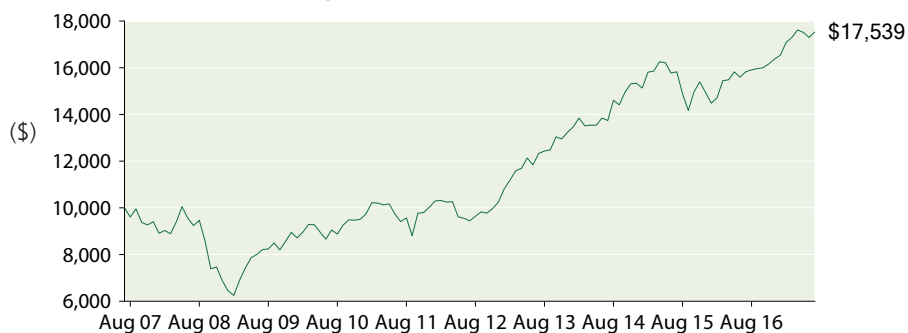


A focused yet diversified portfolio selected by the portfolio managers to target high levels of profitability across several uncorrelated businesses. The portfolio management team's fundamental analysis identifies stocks that are either trading below normalized levels of profitability or that reinvest their excess capital at high rates of return.

PERFORMANCE

Growth of \$10,000 over 10 years*



Annual compound returns (%)

	1 mo.	3 mo.	6 mo.	YTD	1 yr.	3 yr.	5 yr.	10 yr.	15 yr.
Fund	1.4	-0.5	6.1	7.1	10.8	8.5	13.2	5.8	7.8

Calendar year returns for the Fund (%)

2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
9.6	-2.6	15.9	29.1	2.2	5.5	6.3	30.0	-26.8	-12.7

FUND DETAILS

Inception date: April 2, 2001

AUM: \$32.5 million

Lead manager: Duncan Anderson

Co-manager: Prakash Chaudhari

Sub-advisor: Manulife Asset Management Limited

CIFSC category: Canadian Focused Equity

Investment style: Value

Distribution frequency: Annually

Positions: 50

Risk profile: Medium

NAV: \$12.98

MER (audited): 2.32%^a

Management fee: 2.00%

Min. investment: \$500 initial; \$25 PAC

Fund codes (MMF)

Series	FE	LL	DSC	Other
Advisor	8593	8793	8493	–
T	1539	1339	1239	–
F	–	–	–	8693
FT	–	–	–	1039

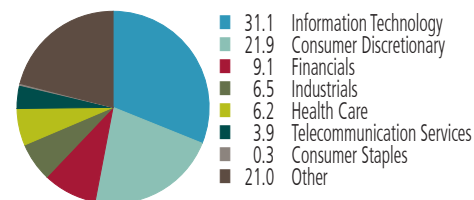
Also available in Dollar-cost averaging fund code.

HOW THE FUND IS INVESTED

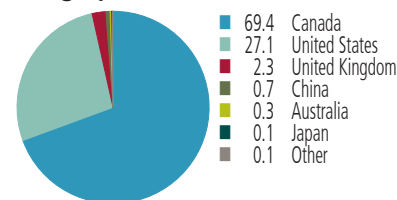
As at June 30, 2017

Top holdings	%
BlackBerry Ltd 3.750% 13-Nov-2020	6.3
Constellation Software Inc	5.8
CI Financial Corp	4.9
Dollarama Inc	4.8
Moody's Corp	4.1
Alphabet Inc	4.1
Telus Corp	3.9
MTY Food Group Inc	3.9
Mastercard Inc	3.9
Aritzia Inc	3.9
Total	45.6

Sector allocation (%)



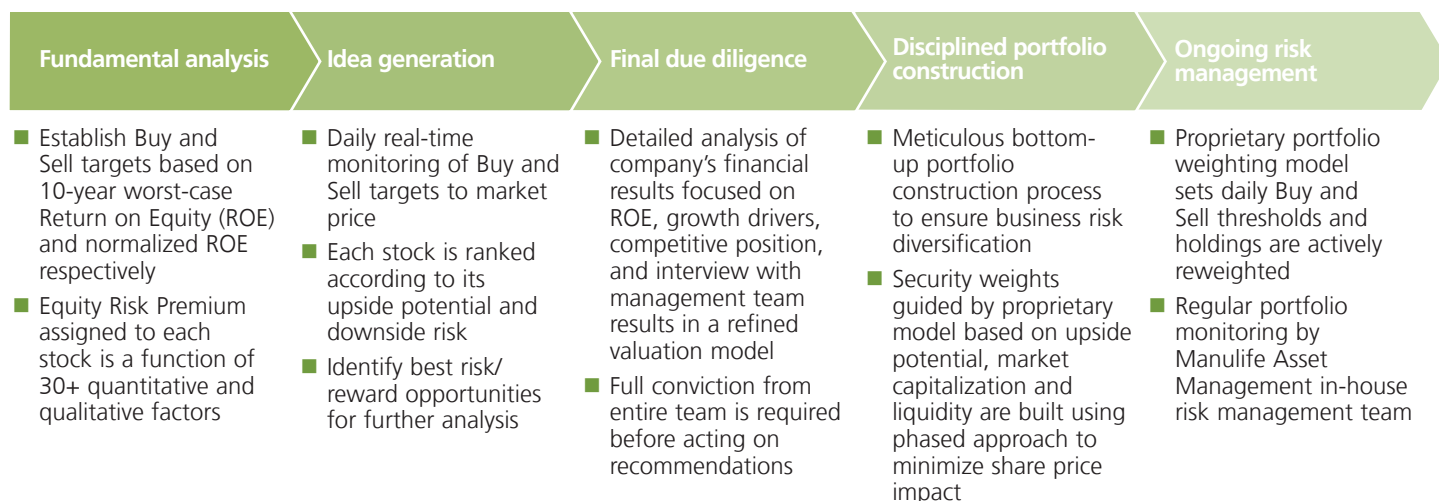
Geographic allocation (%)



INVESTMENT PHILOSOPHY

The portfolio management team believes that in order to beat the benchmark you need to be different than the benchmark. Long term outperformance can be sought by constructing focused portfolios with high levels of profitability while simultaneously diversifying business risks. The goal is upside potential by concentrating their best ideas and downside protection by spreading risks across different uncorrelated business models. The portfolio management team is value agnostic and believes in constructing a portfolio of companies that combine high returns with stocks trading at a discount to their normal levels of profitability.

INVESTMENT PROCESS



FOR MORE INFORMATION, PLEASE CONTACT YOUR ADVISOR OR VISIT MANULIFEMUTUALFUNDS.CA



Manulife Corporate Classes are managed by Manulife Investments, a division of Manulife Asset Management Limited. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts as well as the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all dividends and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values or returns on investment. 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, 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.