

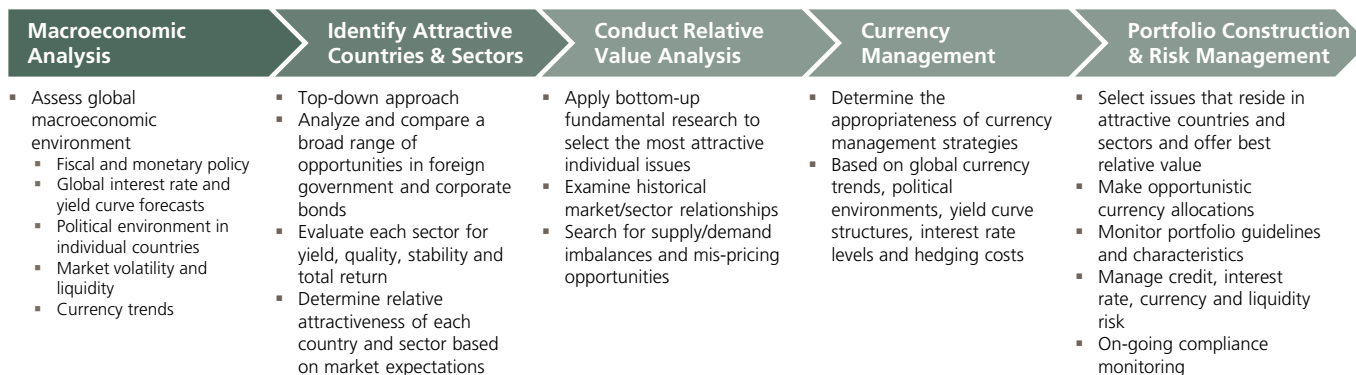
# International Fixed Income Strategy

## Investment Philosophy<sup>1</sup>

We believe strong, consistent returns can be generated by investing primarily in a portfolio of foreign government and corporate bonds with controlled volatility against the benchmark. The investment team actively manages country and sector allocation, issue selection and yield curve positioning. Currency management is employed to further diversify the portfolio, mitigate risk and add value.

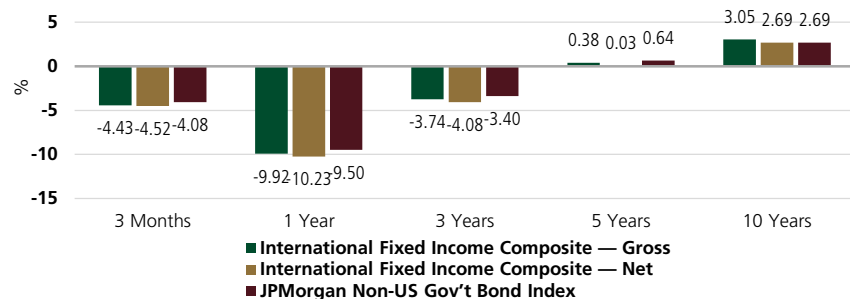
<b>Style:</b>	Active International
<b>Strategy Inception:</b>	July 2000
<b>Benchmark:</b>	JPMorgan Non-US Gov't Bond

## Investment Process<sup>2</sup>



## Composite Performance\*

Returns as of March 31, 2015



## Calendar Year Returns (%)

	2014	2013	2012	2011	2010
International Fixed Income Composite — Gross <sup>3</sup>	-2.64	-6.09	1.77	6.15	6.89
International Fixed Income Composite — Net <sup>3</sup>	-2.98	-6.42	1.41	5.78	6.52
JPMorgan Global Gov't Bond-Non US Index	-2.53	-5.08	0.85	5.93	6.78

\*Past performance is not indicative of future results. Performance shown is the Manulife Asset Management (US) International Fixed Income Composite as of March 31, 2015 in USD. Returns greater than one year are annualized. Please see the disclosure on page 2 for further detail on the indices. Composite Inception date, July 2000.

## Strategy Highlights

### Innovative and Dynamic Approach

- Flexibility to respond to different market environments
- Focused credit quality analysis
- Dynamic currency and interest rate management

### Experienced Team of Investment Professionals

- Average experience of 29 years
- Seeks to deliver consistent performance through diverse market conditions
- Well-established network of industry contacts

Investment Team	Years of Experience
Daniel S. Janis, III	31
Thomas C. Goggins	28
Kisoo Park	29

Portfolio Characteristics<sup>4</sup>

	International Fixed Income Strategy	JPMorgan Non-US Gov't Bond
Average Rating	A1	A1
Average Coupon (%)	3.28	2.84
Average Life (Years)	8.71	10.53
Yield to Maturity (%)	0.80	0.65
Yield to Worst (%)	0.80	0.65
Effective Duration (Years)	7.57	8.63

Sector Allocation (%)<sup>4</sup>

	International Fixed Income Strategy	JPMorgan Non-US Gov't Bond
<b>Credit</b>	<b>6.12</b>	<b>0.00</b>
IG Corporates	6.12	0.00
HY Corporates	0.00	0.00
<b>Foreign Developed</b>	<b>89.84</b>	<b>100.00</b>
Govt & Agency	88.79	100.00
Suprationals	1.05	0.00
<b>Emerging Markets</b>	<b>1.73</b>	<b>0.00</b>

Top Ten Countries (%)<sup>4</sup>

	International Fixed Income Strategy	JPMorgan Non-US Gov't Bond
Japan	26.07	37.08
United Kingdom	12.16	12.69
Italy	10.31	11.72
Germany	9.94	9.03
France	9.81	11.35
United States	7.50	0.00
Spain	5.69	6.27
Belgium	2.86	3.06
Australia	2.06	2.09
Netherlands	2.06	3.03
<b>Total</b>	<b>88.47</b>	<b>96.31</b>

Credit Quality (%)<sup>4</sup>

	International Fixed Income Strategy	JPMorgan Non-US Gov't Bond
Aaa/AAA	19.11	17.85
Aa/AA	28.09	27.09
A	34.12	37.08
Baa/BBB	16.36	17.99
Ba/BB and Below (including Not Rated)	0.00	0.00

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The International Fixed Income strategy seeks a competitive total rate of return by fully investing in a diversified portfolio of fixed income securities denominated primarily in foreign currencies or multi-currency units and primarily in issuers of developed markets.

The JPMorgan Non-US Government Bond Index is composed of non-US government bonds with maturities of one year or more. It is not possible to invest directly in an index.

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