

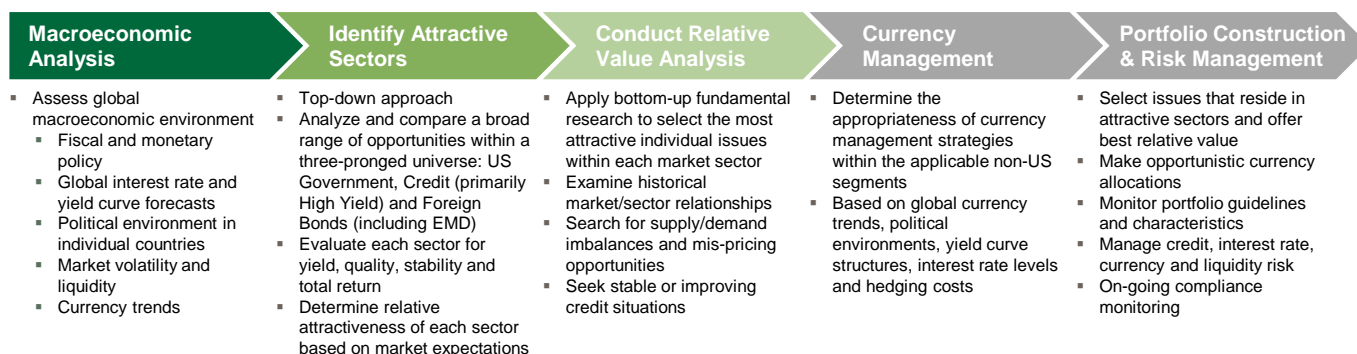
Strategic Fixed Income Strategy

Investment Philosophy¹

We believe strong, consistent returns can be generated by investing primarily in a portfolio of global government and corporate bonds, including emerging markets and high yield securities. Currency management seeks to further diversify the portfolio, mitigate risk and add value. By expanding the investment universe to include multiple sectors and currencies, we believe we increase our potential to add value while reducing risk.

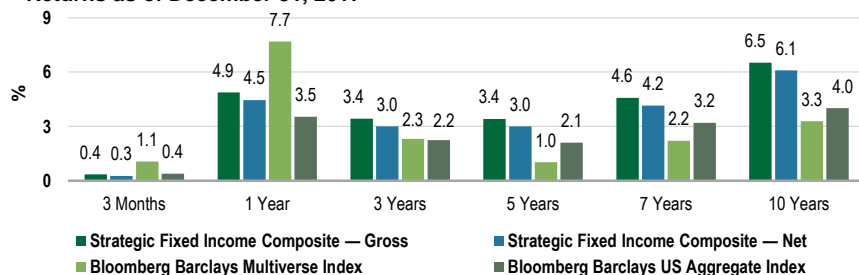
Style:	Global Multi-Sector
Strategy Inception:	October 1986
Benchmark:	Bloomberg Barclays Multiverse

Investment Process²



Composite Performance*

Returns as of December 31, 2017



Calendar Year Returns (%)

	2017	2016	2015	2014	2013	2012
Strategic Fixed Income Composite — Gross ³	4.87	4.16	1.28	4.28	2.51	12.52
Strategic Fixed Income Composite — Net ³	4.45	3.74	0.87	3.86	2.10	12.07
Bloomberg Barclays Multiverse Index	7.69	2.84	-3.29	0.48	-2.19	4.83
Bloomberg Barclays US Aggregate Index	3.54	2.65	0.55	5.97	-2.03	4.22

*Past performance is not indicative of future results. Performance shown is the Manulife Asset Management (US) Strategic Fixed Income Composite as of December 31, 2017 in USD. Returns greater than one year are annualized.

Composite Inception date, October 1986

To better reflect composite holdings, the composite benchmark was changed to Bloomberg Barclays Multiverse Index on May 1, 2013. Prior to the change the Bloomberg Barclays US Aggregate Index was used for simplicity of comparison since January 1, 2007. The Bloomberg Barclays US Aggregate Index is a commonly used performance reference for many different types of fixed income products and is also currently used as a benchmark by several competing products that fall in the multisector category. Prior to January 1, 2007, the benchmark was composed of 45% Merrill High Yield Master, 35% JP Morgan Non-US Government Bond and 20% Merrill Government Master indexes. The benchmark was rebalanced monthly.

In August 2016, the 2009 composite returns were restated due to a material error.

The Strategic Fixed Income strategy seeks to achieve high level of income generation with an emphasis on capital preservation primarily investing in government and corporate debt securities from developed and emerging markets. The strategy also invests in high yield bonds, preferred shares and other types of debt securities.

The Bloomberg Barclays Multiverse Index provides a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index and the Global High Yield Index and captures investment grade and high yield securities in all eligible currencies. It is not possible to invest directly in an index.

The Bloomberg Barclays US Aggregate Bond Index represents securities that are US domestic, taxable, dollar-denominated. The index covers the US investment-grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

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 28 years
- Proven performance through diverse market conditions*
- Well-established network of industry contacts

Investment Team	Years of Experience
Daniel S. Janis, III	33
Thomas C. Goggins	30
Kisoo Park	31
Christopher Chapman, CFA	18

Portfolio Characteristics⁴

	Strategic Fixed Income Strategy	Bloomberg Barclays Multiverse Index	Bloomberg Barclays US Aggregate Index
Average Rating	BAA1	A1	AA2
Average Coupon (%)	4.36	2.98	3.15
Average Life (Years)	5.09	8.59	8.21
Yield to Maturity (%)	3.30	1.92	2.72
Yield to worst (%)	3.14	1.90	2.71
Effective Duration (Years)	2.30	6.82	5.98

Top Ten Issuers (%)⁴

	Strategic Fixed Income Strategy
Canada	3.65
United Mexican States	3.17
Republic of Indonesia	2.90
United Nations Organization	2.90
New Zealand	2.79
Republic of Singapore	2.45
State of Queensland Australia	1.93
Republic of the Philippines	1.89
Mexico City Airport Trust	1.81
Wells Fargo & Co	1.74
Total	25.23

Sector Allocation (%)⁴

	Strategic Fixed Income Strategy	Bloomberg Barclays Multiverse Index	Bloomberg Barclays US Aggregate Index
US Government	0.00	14.97	39.38
US Treasuries	0.00	14.04	36.95
US Agency	0.00	0.67	1.75
Local Authorities & Municipals	0.00	0.26	0.68
Credit	51.64	20.48	25.35
IG Corporates	23.27	17.21	25.35
HY Corporates	15.85	3.27	0.00
Bank Loans	8.31	0.00	0.00
Convertibles	4.21	0.00	0.00
Equities	0.00	0.00	0.00
Securitized	13.52	14.23	30.52
Agency MBS	0.69	10.67	28.07
Non-Agency MBS	2.52	0.00	0.00
ABS	4.41	2.83	0.58
CMBS	5.90	0.73	1.87
Non-US Developed	20.80	42.02	2.90
Govt & Agency	16.36	39.92	1.35
Supranationals	4.43	2.11	1.55
Emerging Markets	12.41	8.30	1.85
Emerging Markets — USD	3.65	3.79	1.85
Emerging Markets — Non-USD	8.76	4.51	0.00

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Rounding discrepancies possible.

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² No investment strategy or risk management techniques can guarantee returns or eliminate risk in any market environment.

³ Gross performance results do not reflect the deduction of investment management fees, and are net of commissions and foreign withholding tax. Net performance results reflect the application of the highest incremental rate of the standard investment management fee schedule to gross performance results. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Investment management fees are available upon request.

⁴ Portfolio characteristics — Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time and are based on a representative portfolio. Holdings, sector weightings, market capitalization and portfolio characteristics of individual client portfolios in the strategy may differ, sometimes significantly, from those shown. Top ten holdings information shown combines share listings from the same issuer, and related depository receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

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