Manulife Monthly High Income GIF Select

Quick Facts

Date Fund Available: October 2009
Date Fund Created: December 2000
Underlying Fund Manager: Manulife Investment Management Limited
Total Units Outstanding: 197,033,657
Total Fund Value: $5,198,318,306
Portfolio Turnover Rate: 2.67%

<table>
<thead>
<tr>
<th>Guarantee option</th>
<th>Minimum investment ($)</th>
<th>MER (%)</th>
<th>Management fee (%)</th>
<th>Net asset value per unit ($)</th>
<th>Units outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>InvestmentPlus</td>
<td>2,500</td>
<td>2.61</td>
<td>2.05</td>
<td>21.0015</td>
<td>52,264,194</td>
</tr>
<tr>
<td>IncomePlus</td>
<td>25,000</td>
<td>2.59</td>
<td>2.05</td>
<td>17.2158</td>
<td>3,017,050</td>
</tr>
<tr>
<td>EstatePlus</td>
<td>10,000</td>
<td>2.61</td>
<td>2.05</td>
<td>21.0015</td>
<td>5,607,288</td>
</tr>
</tbody>
</table>

Contracts opened on or after October 28, 2013 will not have access to funds in the IncomePlus Series unless it is a sale resulting from a transfer from an existing contract that holds the IncomePlus Series. EstatePlus Series only available to clients with GIF Select contracts opened on or before May 13, 2016. For information on Elite and F-Class sales charge options, refer to page 3.

What does the fund invest in?

This segregated fund has a “fund-of-fund” structure and invests into the Manulife Monthly High Income Fund. The underlying mutual fund trust holds primarily Canadian equities and Canadian fixed income investments.

Top 10 investments (of the underlying fund)

- Constellation Software Inc. 3.07%
- Microsoft Corp. 2.98%
- BCE Inc. Com New 2.89%
- Alimentation Couche-Tard Inc. Sub Vtg Sh 2.72%
- Brookfield Asset Management Inc. Voting Shs CL A 2.69%
- Canadian Pacific Railway Ltd. 2.58%
- Progressive Corp. 2.07%
- Telus Corp. 2.05%
- UnitedHealth Group Inc. 2.01%
- Costco Wholesale Corp. 1.84%

Total 24.90%

Investment Segmentation

- Canadian Equity: 31.47%
- Canadian Bonds: 28.53%
- U.S. Equity: 25.55%
- International Equity: 7.04%
- Cash and Equivalents: 6.35%
- Other: 0.96%
- U.S. Bonds: 0.20%
- Global Bonds: 0.06%

Are there any guarantees?

This fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes a separate insurance fee that is charged for the guarantees. For details, please refer to the Information Folder and Contract.

How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contractholder who has chosen InvestmentPlus Series. Returns are after the MER has been deducted.

It’s important to note that this doesn’t tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee option and sales charge option you choose and on your personal tax situation.

Average return

A person who invested $1,000 in the fund and chose the InvestmentPlus Series 10 years ago has $1,869.47 on December 31, 2020. This works out to an average of 6.46% per year.

Year-by-year returns

This chart shows how the fund has performed in each of the past 10 years for a contractholder who chose the InvestmentPlus Series. In the last 10 years the fund was up in value 8 years and down in value 2 years.

For illustration purposes only. Actual segregated fund performance could be expected to vary and will depend on the guarantee option you choose.

How risky is it?

The value of your investments can go down. Please see the Information Folder for further details.

Who is this fund for?

This fund may be right for a person seeking a balance of growth and interest income and who is comfortable with the ups and downs of the equity and bond markets.
How much does it cost?

The following tables show the fees and expenses you could pay to invest in or sell units of the fund, and will depend on the guarantee option and sales charge option you choose. The ongoing fees and expenses are different for each guarantee option.

1. Sales Charges

<table>
<thead>
<tr>
<th>Sales charge option</th>
<th>What you pay</th>
<th>How it works</th>
</tr>
</thead>
</table>
| Front End Sales Charge | Up to 5.0% of the amount you invest | • You and your advisor decide on the rate  
• The initial sales charge is deducted from the amount you invest. It is paid as a commission |
| Deferred Sales Charge (OSC) | If you sell within:  
1 year of buying  
2 years of buying  
3 years of buying  
4 years of buying  
5 years of buying  
6 years of buying  
7 years of buying | %  
5.50  
5.00  
5.00  
4.00  
4.00  
3.00  
2.00  
0.00 | When you invest, Manulife pays a commission of 5.0%. Any sales charge you pay goes to Manulife.  
• The sales charge is deducted from the amount you sell  
• You can sell up to 10% (20% for RRIF tax types) of your units each year without paying a sales charge  
• You can switch to units of other funds within the same guarantee option and sales charge option without paying any sales charge. The sales charge schedule will be based on the date you invest in your first fund |
| Low Load Sales Charge | If you sell within:  
1 year of buying  
2 years of buying  
3 years of buying  
After 3 years | %  
2.50  
2.00  
1.50  
0.00 | When you invest, Manulife pays a commission of 2.0%. Any sales charge you pay goes to Manulife. |
| No Load Sales Charge | There are no charges to you. | When you invest, Manulife pays a commission of up to 3.0%. If you sell units within the first 4 years from deposit, your servicing advisor may have to return a portion of the commission to Manulife. |

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund and, if applicable, any underlying fund(s). The MER includes the insurance cost for the guarantee. You don't pay these expenses directly. Additional fees will apply to the IncomePlus and EstatePlus guarantee options and are paid out of the contract each year. The fund fee rate for this fund is a Level 4. MERs and guarantee fees affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your Information Folder and Contract.

Trailing commission

Manulife pays a trailing commission of up to 1.00% of the value of your investments each year for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. You don't pay these expenses directly. The rate depends on the sales charge option you choose.

3. Other Fees

Trading Fees apply to all guarantee options and sales charge options and are paid to Manulife.

<table>
<thead>
<tr>
<th>Fee</th>
<th>What you pay</th>
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</thead>
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<tr>
<td>Frequent Trading Fee</td>
<td>2% of the value of units you trade for switches exceeding 5 per year.</td>
</tr>
<tr>
<td>Early Withdrawal Fee</td>
<td>2% of the value of units you sell or transfer within 90 days of buying them.</td>
</tr>
<tr>
<td>Small Policy Fee</td>
<td>$100 annual fee is applied to IncomePlus with a GWB Benefit Base that is below the initial deposit minimum. It is also applied to EstatePlus with a Death Benefit Guarantee that is below the initial deposit minimum.</td>
</tr>
</tbody>
</table>

What if I change my mind?

You can change your mind about your investment in a fund within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about subsequent transactions you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case, the right to cancel only applies to the new transaction.

You have to tell us in writing that you want to cancel. The amount returned will be the lesser of the amount you invested, or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.
Objective and Strategy

Unless otherwise noted, the investment objective of the underlying fund is the same or substantially similar as the segregated fund objective. Refer to the underlying fund Prospectus and/or the Investment Policy Statement (IPS) for the complete objective and strategy of the underlying fund.

Objective: This Balanced Fund aims to provide steady flow of monthly income and capital growth. The Fund invests primarily in Canadian fixed income and large-cap Canadian equity securities. The Fund may also invest in securities of royalty trusts and real estate investment trusts (“REITs”).

Strategy: This Fund will invest in units of the underlying mutual fund or a substantially similar fund.

Information specific to Elite and F-Class sales charge options

Elite

This section shows the information specific to the Elite sales charge option of this fund. When investing a minimum of $1 million dollars you may qualify for Elite pricing which offers a lower management expense ratio than other sales charge options in the same product.

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<tr>
<td>InvestmentPlus</td>
<td>1,000,000</td>
<td>1.82</td>
<td>1.47</td>
<td>22.9284</td>
<td>1,276,417</td>
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<tr>
<td>IncomePlus</td>
<td>1,000,000</td>
<td>1.81</td>
<td>1.47</td>
<td>18.3446</td>
<td>150,209</td>
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<tr>
<td>EstatePlus</td>
<td>1,000,000</td>
<td>1.82</td>
<td>1.47</td>
<td>22.9284</td>
<td>545,802</td>
</tr>
</tbody>
</table>

F-Class

This section shows the information specific to the F-Class sales charge option of this fund. Funds in the F-Class sales charge option are available for investors who have fee-based or wrap accounts with their dealer.

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<tr>
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<tr>
<td>InvestmentPlus</td>
<td>2,500</td>
<td>1.53</td>
<td>1.25</td>
<td>21.0892</td>
<td>24,944</td>
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<tr>
<td>IncomePlus</td>
<td>25,000</td>
<td>1.55</td>
<td>1.25</td>
<td>18.7636</td>
<td>10</td>
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<tr>
<td>EstatePlus</td>
<td>10,000</td>
<td>1.53</td>
<td>1.25</td>
<td>21.0892</td>
<td>15,512</td>
</tr>
</tbody>
</table>

For more information

This summary may not contain all the information you need. Please read the Information Folder and Contract or you may contact us at:

Manulife
500 King Street North, Waterloo ON N2J4C6
www.manulifeim.ca
Canada, Outside of Quebec 1-888-790-4387
Quebec & French Business 1-800-355-6776