



Masters Private Account Program

Investor Guide

Reach for the next level
of investing

experienced

disciplined

transparent

customized

knowledgeable



Choose an investment program that raises the bar

When you choose the Masters Private Account Program you enjoy personalized investment solutions guided by the expertise and knowledge of reputable investment management firms and experienced investment professionals.

It's the sophisticated wealth management strategy you need and expect.

- Achieve your personal investment goals with one or more custom portfolios of individual securities.
- Partner with experienced and reputable portfolio managers and investment firms selected by you and your advisor.
- Active portfolio management helps you stay in line with market moves and opportunities with regular account rebalancing based on the portfolio manager's outlook.
- Stay confident knowing your investment strategies and activities are monitored by Manulife's Investment Management Services team.
- Benefit from a tax-efficient investing approach achieved through targeted securities trading and taking advantage of capital losses.
- All trading instructions are received and acted upon by Manulife Wealth's Portfolio Management Team.
- Convenience and transparency of one simple, all-inclusive program fee.



Rely on the strength of a global leader

When you choose Manulife, you can feel confident your trust is well placed.

For more than 130 years, Canadians have turned to Manulife for the big financial decisions in their lives.

Over the decades, Manulife has built a significant global presence by delivering on the promises we make to our customers and by providing strong, reliable, trustworthy and forward-thinking financial solutions.

Today, Manulife is a leading Canada-based financial services company with principal operations in Asia, Canada and in the United States where we operate under the John Hancock brand.

About Manulife

130+ years of history

Serving **~34 million** customers worldwide¹

More than **C\$1.3 trillion** assets under management and administration¹

40,000 employees globally¹

\$40.7 million in donations, sponsorships and other types of community investments¹



Manulife Wealth Inc. is one of Canada's foremost independent investment dealers and a subsidiary of Manulife. Operating in every province and territory throughout the country, our clients benefit from leading administrative technology, our focus on risk management, and the strength and stability of Manulife.

¹ Manulife Annual Report 2022 December 31, 2022



Partner with investment professionals that rise above

Experienced and knowledgeable investment professionals perform a vital role in managing your wealth to help achieve your financial goals.

When you choose Manulife Wealth's Masters Private Account Program you access and partner with some of North America's premier investment management firms and portfolio managers.

Many of these firms also support large institutional investors, such as major corporations, pension plans and endowments. These investors demand higher levels of investment discipline and strategic investment methods that strive to produce consistent and reliable results. The Masters Private Account Program brings this same level of discipline and asset management expertise within your reach.

Manulife Investment Management

- Global reach with more than 475 investment professionals in 17 countries and territories around the world
- Uniquely positioned to look beyond domestic markets in search of superior long-term performance and broader diversification
- More than US\$531 billion in assets under management*
- Investment expertise extends across equity and fixed income asset classes, and alternative investments, such as real estate, timber, farmland, as well as asset allocation strategies
- Delivers comprehensive asset management solutions for institutional investors and investment funds in key markets around the world



- Dedicated to a value investing strategy with domestic and global equity, balanced and fixed income mandates for pension plans, endowments / foundations, First Nations, corporations and other institutional investors
- Privately owned Canadian organization with part ownership by its employees
- Approximately \$42 billion in assets under management*
- Founded in 1967



- One of the largest independently owned investment management firms in Canada
- Approximately \$49 billion in assets under management*
- Operated by 74 entrepreneurial investment professionals focused on delivering both traditional and innovative solutions to clients
- Founded in 1982



- A consistent and discipline application of Value style investing
- Long-term, bottom-up, approach to identifying the highest quality companies, at the most attractive valuations
- Strong employee ownership with over \$12 billion in assets under management*
- Founded in 1980



- Manages \$15 billion in institutional and retail portfolios for Canadian and international clients*
- Employs a bottom-up stock selection approach with an emphasis on strong relative and risk-adjusted returns
- Canadian and North American fundamental equity, fixed income and balanced mandates
- Founded in 1982 and joined Franklin Templeton Investments in 2000



- Independent, diversified financial services firm providing investment solutions to institutional and retail investors
- Manages more than \$29 billion in equity, fixed income, and alternative strategies, both globally and domestically*
- Focused on bottom-up stock selection with an emphasis on strong risk-adjusted returns
- Incorporated in 1962



- Specialized investment teams managing investments across a comprehensive range of asset classes, investment styles and geographies
- Strong local market presence with offices in more than 25 countries
- More than 8,500 employees focused on client needs across the globe
- Over \$1.2 trillion in assets under management on behalf of clients worldwide*

JARISLOWSKY FRASER

GLOBAL INVESTMENT MANAGEMENT

- Manages pension funds, endowment funds, corporate and private portfolios for clients in North America and overseas
- Primary goal is growing capital for its clients in a low risk manner The firm's philosophy is founded upon conservative, time proven principles of fundamental investing
- Over \$44 billion in assets under management*
- Founded in 1955

LAZARD

ASSET MANAGEMENT

- Manages over \$213.6 billion*, with 22 offices located in over 16 countries
- Disciplined approach to investing with a research-driven investment process focusing on financial productivity and valuation
- Dedicated in-house research with more than 300 investment personnel worldwide
- Founded in 1848

* As of June 30, 2019

Sionna

Investment Managers

- Manages Canadian equity portfolios following a relative value approach
- Manages Sionna Canadian Large Cap Composite with stable history of outperformance and lower standard deviation than the benchmark, as well as downside protection
- Over \$4 billion in assets under management*
- Founded by renown portfolio manager Kim Shannon in 2002

* As at December 31, 2019

WALTER SCOTT

BNY MELLON | INVESTMENT MANAGEMENT

- Manages bespoke equity portfolios for institutions around the world
- A team-based investment approach that is focused on unconstrained company research to deliver sustainable returns over the long term
- \$69 billion in assets under management*
- Established in 1983, the firm is based in Edinburgh, Scotland

* As at December 31, 2019

Create your personal investment strategy

One cornerstone to successful investing is proper asset allocation, or how your assets are divided among various investments.

With a full suite of 30 investment mandates available in the Masters Private Account Program, you can work with your advisor to create a well-diversified portfolio to match your personal investing preferences; from growth to wealth preservation to income.

Growth strategies

Canadian Equity

- Manulife Canadian Equity
- Beutel Goodman Canadian Equity
- Connor, Clark & Lunn Equity Income & Growth
- Franklin Bissett Canadian Dividend Income
- Franklin Bissett Canadian Large Cap Equity Growth
- Foyston, Gordon & Payne Canadian Large Cap Equity Value
- Jarislowsky Fraser Canadian Equity
- Sionna Canadian Equity

U.S. Equity

- Beutel Goodman American Equity
- Manulife U.S. Dividend Income
- Manulife U.S. Large Cap Core Equity

North American Equity

- Jarislowsky Fraser North American Equity 70/30
- Jarislowsky Fraser North American Equity 50/50
- Manulife North American Dividend Income

Foreign Equity

- Foyston, Gordon & Payne International Equity
- Invesco International Equity
- Walter Scott International Equity Growth
- Beutel Goodman Total Equity
- Foyston, Gordon & Payne Global Equity
- Guardian Global Dividend
- Lazard Global Equity
- Walter Scott Global Equity Growth

Income strategies

Fixed Income

- Manulife Canadian Fixed Income
- Manulife Corporate Fixed Income

Growth and income strategies

Balanced

- Manulife Canadian Balanced
- Manulife North American Dividend Income Balanced
- Beutel Goodman Canadian Balanced
- Beutel Goodman Total Balanced
- Connor, Clark and Lunn Enhanced Income
- Foyston, Gordon & Payne Global Balanced



Ongoing monitoring to ensure best-in-class investment firms and strategies

Manulife's Investment Management Services (IMS) team conducts ongoing and comprehensive reviews of the investment firms and strategies in the program. It operates independently and is staffed by analysts and industry professionals whose credentials mirror those of the most respected investment-consulting firms. The IMS team is vital to the ongoing monitoring and oversight process; reviewing and providing consultation on any changes to investment managers in the program.

Through this ongoing monitoring you can feel confident in your investment direction, knowing that the investment firms and their strategies are meeting expected standards and can continue to contribute to achieving your financial goals.

Active management helps you stay in step with the times

Because economic conditions and investment opportunities shift constantly among different asset classes, countries and business sectors, your investment portfolio may become underexposed or overexposed in certain areas from time to time.

To keep your investment portfolio optimally positioned for current and expected economic times and to capitalize on potential opportunities, the Program's portfolio managers send regular investment strategy adjustments to the Manulife Wealth Trade Desk to rebalance your account accordingly.

Tax matters

Turnover matters, as in too much portfolio turnover can create unwanted tax consequences.

Portfolio managers in the Masters Private Account Program construct portfolios of their best investing ideas. As a result, they tend to remain invested in these companies for the long term.

This approach, coupled with strategic capital loss harvesting, helps ensure that your wealth is managed to generate high after-tax returns.

Stay informed with easy access to regular account updates

You'll always be up-to-date and informed about your investment progress with a range of reports and real-time information available through the Masters Private Account Program and your advisor.

- Manulife Wealth account statement – Lists all individual securities held in your account along with your trading activity for the recent period.
- Annual tax reporting – You receive a fee summary and may receive a gain/loss report for the year in addition to applicable tax slips based on your account type.
- Portfolio Review report – Your advisor can provide you with real-time performance details for your account.

Note: Due to the discretionary nature of the program, trade confirmations are not mailed to you.

Convenience and transparency in one all-inclusive program fee

One simple, single program fee makes it easy to track the costs associated with your portfolio. The program fee you pay is a percentage of the assets in your account as agreed to between you and your advisor.

Furthermore, multiple accounts held within the same household can be grouped together to qualify for reduced fees.

A portion of the Masters Program client fee may be tax deductible in certain jurisdictions for investments held in a non-registered account. Investors are encouraged to seek advice from their legal, tax and/or accounting professionals with respect to the deductibility of your Masters fees, based on your particular circumstances.

As your wealth grows, so too does your need for more sophisticated wealth management solutions that help you reach the next level of investing.

The Masters Private Account Program offers you a dynamic opportunity to partner with a trusted financial services company and exceptional investment professionals to create and manage your personal wealth management strategy.

To reach your next level of investing, contact your advisor for more information.



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