

Manulife Investments Introduces Manulife Asset Allocation Portfolios and Streamlines Asset Allocation Programs with Proposed Mergers

TORONTO – Manulife Investments, a division of Manulife Asset Management Limited, is committed to simplifying and offering an efficient mutual fund platform that continues to help Canadian investors achieve their goals. As such, Manulife Investments will launch a new asset allocation program and implement a number of fund mergers to simplify the existing offering, subject to the receipt of all necessary regulatory and securityholder approvals.

Manulife Asset Allocation Portfolios

Manulife Asset Allocation Portfolios are a new suite of solutions that consist of four individual portfolios:

1. Manulife Conservative Portfolio
2. Manulife Moderate Portfolio
3. Manulife Balanced Portfolio
4. Manulife Growth Portfolio

A preliminary prospectus, annual information form and fund fact documents have been filed for these funds which will be launched on or about May 5, 2017. The portfolios of the funds will be managed by Manulife Asset Management Limited.



Fund Mergers

Manulife Investments will merge a number of its funds effective on or about June 2, 2017. These mergers are subject to receipt of required regulatory and securityholder approvals and are described in the table below. The Independent Review Committee of the funds has reviewed the proposed mergers and concluded that they achieve a fair and reasonable result for the impacted funds. The proposed streamlined platform is intended to eliminate overlap and confusion for advisors and investors.

“These portfolios help remove uncertainty and confusion from investing” said Bernard Letendre, President, Manulife Investments. “These sophisticated multi-asset portfolios provide advisors and investors institutional quality management in an easy-to-access solution.”

Proposed Mergers on or about June 2, 2017:

Terminating Fund	Continuing Fund
Manulife Diversified Strategies Fund	Manulife Conservative Portfolio (NEW)
Manulife Diversified Income Portfolio Manulife Leaders Balanced Income Portfolio Manulife Portrait Conservative Portfolio	Manulife Moderate Portfolio (NEW)
Manulife Leaders Balanced Growth Portfolio Manulife Portrait Moderate Portfolio	Manulife Balanced Portfolio (NEW)
Manulife Leaders Opportunities Portfolio Manulife Portrait Aggressive Portfolio Manulife Portrait Dividend Growth & Income Portfolio Manulife Portrait Dividend Growth & Income Portfolio Class Manulife Portrait Growth Portfolio Manulife Portrait Growth Portfolio Class	Manulife Growth Portfolio (NEW)



The securityholders of the Terminating Funds will receive advance notice of the mergers or, in the case of those mergers that require securityholder approval, a Notice of Meeting and Management Information Circular, in accordance with applicable securities laws. The required securityholder approvals will be sought at special meetings to be held on or about May 18, 2017 for securityholders of record as of April 3, 2017.

Each proposed merger will be effected on a tax-deferred basis, with the exception of the mergers of Manulife Leaders Opportunities Portfolio, Manulife Portrait Dividend Growth & Income Portfolio Class, and Manulife Portrait Growth Portfolio Class, which will each be executed on a taxable basis. Each of the taxable mergers will require regulatory approval, as well the approval of the securityholders of the Terminating Funds.

With respect to the mergers of Manulife Portrait Conservative Portfolio and Manulife Portrait Moderate Portfolio, the risk rating of each such Terminating Fund is low and the risk rating of their respective Continuing Funds is low to medium. Manulife Investments followed the guidelines established by the Investment Funds Institute of Canada to determine the risk ratings of the Terminating Funds, which is based primarily upon the variability of returns for a mutual fund. The investment risk classification methodology under National Instrument 81-102 - *Investment Funds*, which will come into force effective September 1, 2017, was used to determine the risk rating of the Continuing Funds.

Each Terminating Fund is intended to be wound-up or terminated as soon as possible after completion of its merger.

Fund Capping

All Terminating Funds will be capped to new purchases and redemptions as of 4:00pm (Toronto time) on May 30, 2017 for wire orders over FundSERV and after 4:00pm (Toronto time) on June 2, 2017 for direct orders to allow for the mergers to be processed. In addition, all Terminating Funds will be capped to switches and transfers over FundSERV after 4:00pm (Toronto time) on June 1, 2017.



About Manulife Investments

Manulife Investments, a division of Manulife Asset Management Limited, builds on 125 years of Manulife's wealth and investment management expertise in managing assets for Canadian investors. As one of Canada's leading integrated financial services providers, Manulife Investments and its affiliates offer a variety of products and services including segregated fund contracts, mutual funds, annuities and guaranteed interest contracts.

About Manulife

Manulife Financial Corporation is a leading international financial services group that helps people achieve their dreams and aspirations by putting customers' needs first and providing the right advice and solutions. We operate as John Hancock in the United States and Manulife elsewhere. We provide financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions. At the end of 2016, we had approximately 35,000 employees, 70,000 agents, and thousands of distribution partners, serving more than 22 million customers. At the end of 2016, we had \$977 billion (US\$728 billion) in assets under management and administration, and in the previous 12 months we made almost \$26 billion in payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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