



Advisor guide



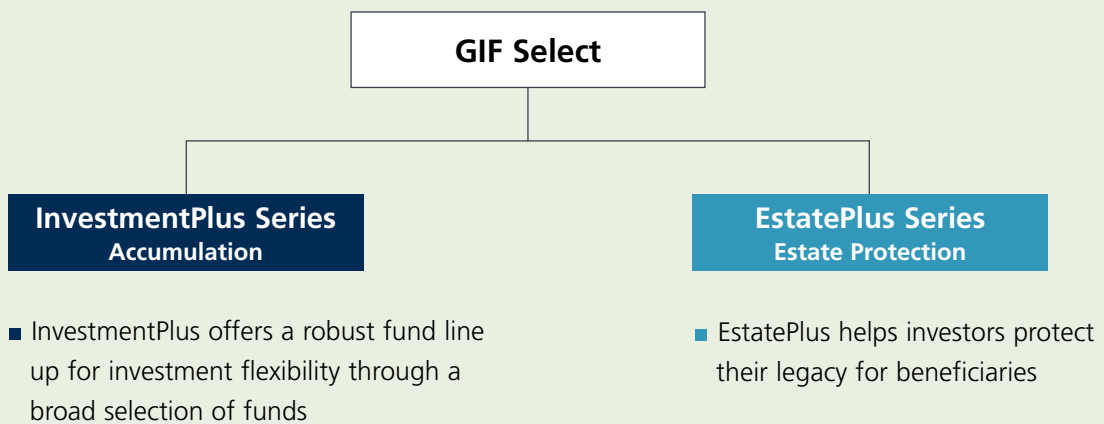
GIF Select

FEATURING INVESTMENTPLUS® AND ESTATEPLUS®

October 6, 2014

GIF Select at a glance

With GIF Select, we've bundled together the best features to address key client needs. Clients also have access to an industry-leading selection of award-winning investment funds from many of Canada's quality fund managers.



GIF Select: offering a lifetime of protection for your future

Wealth Builders (34–44)	Wealth Accumulators/ Accelerators (45–64)	Wealth Preservers (65+)
ACCUMULATION		ESTATE PROTECTION
Industry-leading Fund Selection InvestmentPlus		100% Death Benefit Guarantee EstatePlus

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FEATURES SPECIFIC TO INVESTMENTPLUS

Feature	InvestmentPlus
	ACCUMULATION
Death Benefit Guarantee (DBG)	<ul style="list-style-type: none"> 75% of deposit value, reduced proportionally by withdrawals
Reset	<ul style="list-style-type: none"> None
Additional guarantee fees	<ul style="list-style-type: none"> No annual fee outside of the fund MER
Initial deposit minimum	<ul style="list-style-type: none"> \$2,500 or \$100 monthly PAC
Fund and subsequent deposit minimums	<ul style="list-style-type: none"> \$500 minimum per fund per sales charge option \$5,000 minimum for Manulife Dollar-Cost Averaging (DCA) Advantage GIF Select \$100,000 minimum per fund for Elite Pricing¹
Maximum age to deposit²	<ul style="list-style-type: none"> No deposits after December 31st in the year the annuitant turns age 90 Deposits after December 31st in the year the annuitant turns age 80 will be restricted to Front-end (FE), Low-load (LL), and F-class sales charge options
Funds available	<ul style="list-style-type: none"> An industry-leading selection of over 80 funds from quality Canadian fund managers Wide range of asset classes from fixed income to specialty equity funds
Fund switch information	<ul style="list-style-type: none"> Switches between funds in the InvestmentPlus Series (within the same sales charge option) do not affect any of the guarantees
Switching investment Series³	<ul style="list-style-type: none"> Switches are allowed from InvestmentPlus to EstatePlus (if annuitant is under maximum age to deposit) When moving to EstatePlus from InvestmentPlus, additional point-of-sale materials and client signatures are required

¹ Elite Pricing for InvestmentPlus Series is only available to existing GIF Select clients with contracts opened prior to October 4, 2014. InvestmentPlus Elite Pricing is available by meeting the required Series and fund minimums. Elite Pricing deposits of \$1,000,000 or more receive a reduced MER. Minimum investment amounts for Elite Pricing can be met by combining investments in certain situations. ² Age 71 for locked-in plans. In jurisdictions that require annuitization at age 80 or latest age to own under the *Income Tax Act* (Canada) for RRSPs, RLSP, LIRA and certain LIFs. ³ Withdrawals, fund switches or switching investment Series may result in tax consequences.

TIP With GIF Select InvestmentPlus, you can add estate protection features in the future if your client's needs change. Please note: when adding EstatePlus, new point-of-sale materials and client signatures are required.

FEATURES SPECIFIC TO ESTATEPLUS

Feature	EstatePlus
	ESTATE PRESERVATION
Death Benefit Guarantee (DBG)	<ul style="list-style-type: none"> 100% of deposit value, reduced proportionally by withdrawals
Reset	<ul style="list-style-type: none"> Automatic reset of the DBG to the market value, if higher, every third anniversary⁴
Additional guarantee fees	<ul style="list-style-type: none"> No fees paid in first calendar year Fees range from 0.25% to 0.65% per year The EstatePlus Fee is charged at the beginning of the calendar year and calculated using a formula involving a proportional weighting of funds, the risk level of the funds, and the Death Benefit Guarantee at the end of the previous year
Initial deposit minimum⁵	<ul style="list-style-type: none"> \$10,000 or \$1,000,000 for Elite Pricing⁶
Fund and subsequent deposit minimums	<ul style="list-style-type: none"> \$500 minimum per fund per sales charge option \$5,000 minimum for Manulife Dollar-Cost Averaging (DCA) Advantage GIF Select \$100,000 minimum per fund for Elite Pricing⁶
Maximum age to deposit⁷	<ul style="list-style-type: none"> No deposits after December 31st in the year the annuitant turns age 80
Funds available	<ul style="list-style-type: none"> A broad selection of award-winning funds from quality Canadian fund managers A range of asset classes with a variety of fixed-income and balanced funds, asset allocation portfolios and fund bundles
Fund switch information	<ul style="list-style-type: none"> Switches between funds in the EstatePlus Series (within the same sales charge option) do not affect any of the guarantees
Switching investment Series	<ul style="list-style-type: none"> Switches back to InvestmentPlus are not allowed

⁴The last Death Benefit Guarantee reset is on the annuitant's 80th birthday. ⁵A Small Policy Fee of up to \$100 may be applied annually to Contracts if the DBG is below the initial deposit minimum. ⁶For EstatePlus Series Elite Pricing deposits of \$1,000,000 or more receive a reduced MER. Minimum investment amounts for Elite Pricing can be met by combining investments in certain situations. ⁷Age 71 for locked-in plans in jurisdictions that require annuitization at age 80 or latest age to own under the *Income Tax Act* (Canada) for RRSPs, RLSP, LIRA and certain LIFs.



One contract

FEATURES COMMON TO BOTH INVESTMENTPLUS AND ESTATEPLUS

Feature	InvestmentPlus Series and EstatePlus Series
Maturity Guarantee	<ul style="list-style-type: none"> ■ 75% of deposits to the applicable Series, reduced proportionally by withdrawals ■ Available on December 31st of the annuitant's 100th year or earlier where required by legislation
Ability to bypass estate costs (e.g. probate)	✓
Potential for creditor protection	✓
Waiving redemption fees upon death	✓
Fund and subsequent deposit minimums	<ul style="list-style-type: none"> ■ \$500 minimum per fund per sales charge option ■ \$5,000 minimum for Manulife Dollar Cost Averaging (DCA) Advantage GIF Select Fund ■ \$100,000 minimum per fund for Elite Pricing⁸
PAC deposits	<ul style="list-style-type: none"> ■ Minimum \$100 per fund per sales charge option once contract minimums are reached ■ Applicable only to versions still accepting Fund Switches
Withdrawals⁹	<ul style="list-style-type: none"> ■ Ad hoc: \$500 per fund per sales charge option ■ Scheduled: \$100 a month per fund per sales charge option
Fund Switches⁹	<ul style="list-style-type: none"> ■ Ad hoc: \$500 per fund per sales charge option ■ Scheduled: \$100 a month per fund per sales charge option ■ Five free switches per calendar year ■ Switches from Manulife DCA Advantage GIF Select Fund to the Manulife Advantage GIF Select Fund are not allowed
Maximum deposits	Contact head office for deposits that will cause the market value to be greater than \$1,000,000

⁸Elite Pricing deposits of \$1,000,000 or more receive a reduced MER. Minimum investment amounts for Elite Pricing can be met by combining investments in certain situations. Elite Pricing for InvestmentPlus Series is only available to existing GIF Select clients with contracts opened prior to October 4, 2014. InvestmentPlus Elite Pricing is available by meeting the required Series and fund minimums. ⁹Withdrawals, fund switches or switching investment Series may result in tax consequences.



GIF Select – InvestmentPlus

InvestmentPlus is an attractive option for clients seeking access to an industry-leading selection of award-winning investment funds from quality fund managers with the added benefit of protection features only available through a segregated fund contract.

FAMILY OF AWARD-WINNING FUNDS

Investors can choose from among more than 80 carefully selected funds. InvestmentPlus offers a full spectrum of funds in various asset classes ranging from our unique Manulife Advantage GIF Select Fund to specialty equity funds. Investors also gain access to many of Canada's quality fund managers.

With InvestmentPlus, investors can benefit from moving between funds and fund managers as well, should their needs or preferences change.¹⁰

ACCESS TO ESTATEPLUS SERIES

As your clients' needs change, they have the ability to move into the EstatePlus Series to help protect their legacy for beneficiaries.

FLEXIBILITY

Should investors need access to their savings, they can access their money at any time (fees may apply). Multiple sales charge options are available: Front-end (FE), Low-load (LL), Back-end (BE), and F-class.

INVESTMENTPLUS KEY MESSAGE

InvestmentPlus can provide:

- Access to award-winning funds and quality Canadian fund managers
- Potential for creditor protection ideal for professionals and small business owners
- Estate Planning benefits

¹⁰Moving across sales charge options may incur charges. Withdrawals, fund switches or switching investment Series may result in tax consequences.



CREDITOR PROTECTION

InvestmentPlus has the potential to protect an investor's assets from creditors. This feature is ideal for professionals and small business owners looking to help protect their personal assets from professional liability.

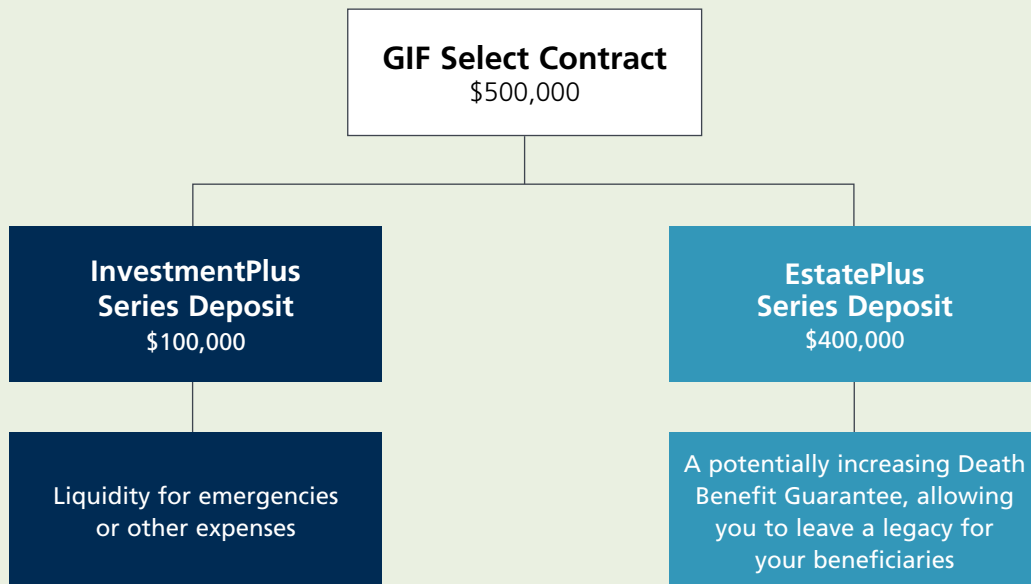
ESTATE BENEFITS

At death, the proceeds of the contract have the ability to pass quickly and privately¹¹ to designated beneficiaries (other than an estate), without legal, estate administration and probate fees. The Death Benefit Guarantee is equal to 75% of deposits (proportionally reduced for withdrawals). Please refer to the Estate Benefits on page 11.

¹¹In Saskatchewan, jointly held property and insurance policies with a named beneficiary are included on the application for probate despite the fact that these assets do not flow through the estate and are not subject to probate fees.

THE INVESTMENTPLUS OPPORTUNITY

Investors can take advantage of other benefits available with their GIF Select contract by combining with the EstatePlus Series to provide legacy protection for the beneficiaries while also having potential to increase their legacy with resets to the Death Benefit Guarantee.



GIF Select – EstatePlus

EstatePlus helps investors protect their financial legacy for beneficiaries, but also combines the long-term growth potential of top investment funds and the unique added benefits of protection features only available through a segregated fund contract. The result is a highly effective estate planning solution.

LEGACY PROTECTION – 100% DEATH BENEFIT GUARANTEE

EstatePlus offers a 100 per cent Death Benefit Guarantee that can protect the savings your clients want to pass on to family and loved ones. It means that their beneficiaries are guaranteed to receive 100 per cent of all deposits to the EstatePlus Series (reduced proportionally by withdrawals) even after market downturns.

LEAVE A LARGER LEGACY THROUGH RESETS

Death Benefit Guarantee resets provide the potential for clients to grow the amount of the legacy they leave to beneficiaries. Resets work to capture market appreciation and help increase the payout to your clients' family and loved ones. When the market value is higher than the previous guarantee, clients can potentially see their Death Benefit Guarantee increase with the growth in the markets. Resets are automatic and occur every three years on the EstatePlus Anniversary Date, with a final reset on the annuitant's 80th birthday.

ESTATE BENEFITS

In the event of death, the proceeds of the contract have the ability to pass quickly and privately¹² to designated beneficiaries (other than an estate), without legal, estate administration and probate fees.

FAMILY OF AWARD-WINNING FUNDS

Investors have a broad choice of over 40 investment funds from quality fund managers. EstatePlus offers a range of asset classes with a variety of fixed income and balanced funds.

Investors also have the ability to move between funds and fund managers should their needs or preferences change.¹³

FLEXIBILITY

Investors can access their savings at any time (fees may apply). Multiple sales charge options are available to suit how you do business with clients: Front-end (FE), Low-load (LL), Back-end (BE), and F-class.

For contracts of \$1,000,000 or more, Elite Pricing is also available in: Front-end (FE), Low-load (LL) and Back-end (BE) sales charge options.

CREDITOR PROTECTION

As a segregated fund contract, EstatePlus has the potential to protect an investor's assets from creditors. This feature is ideal for professionals and small business owners looking to help protect their personal assets from professional liability.

¹²In Saskatchewan, jointly held property and insurance policies with a named beneficiary are included on the application for probate despite the fact that these assets do not flow through the estate and are not subject to probate fees. ¹³Moving across sales charge options may incur charges. Withdrawals, fund switches or switching investment Series may result in tax consequences.

ESTATEPLUS RESETS AT A GLANCE:

- Resets to the Death Benefit Guarantee are automatic
- They occur every three years on the EstatePlus Anniversary Date, when the market value of the EstatePlus Series is higher than the current Death Benefit Guarantee value
- Resets of the Death Benefit Guarantee are available up to and including age 80, with a final reset on the annuitant's 80th birthday

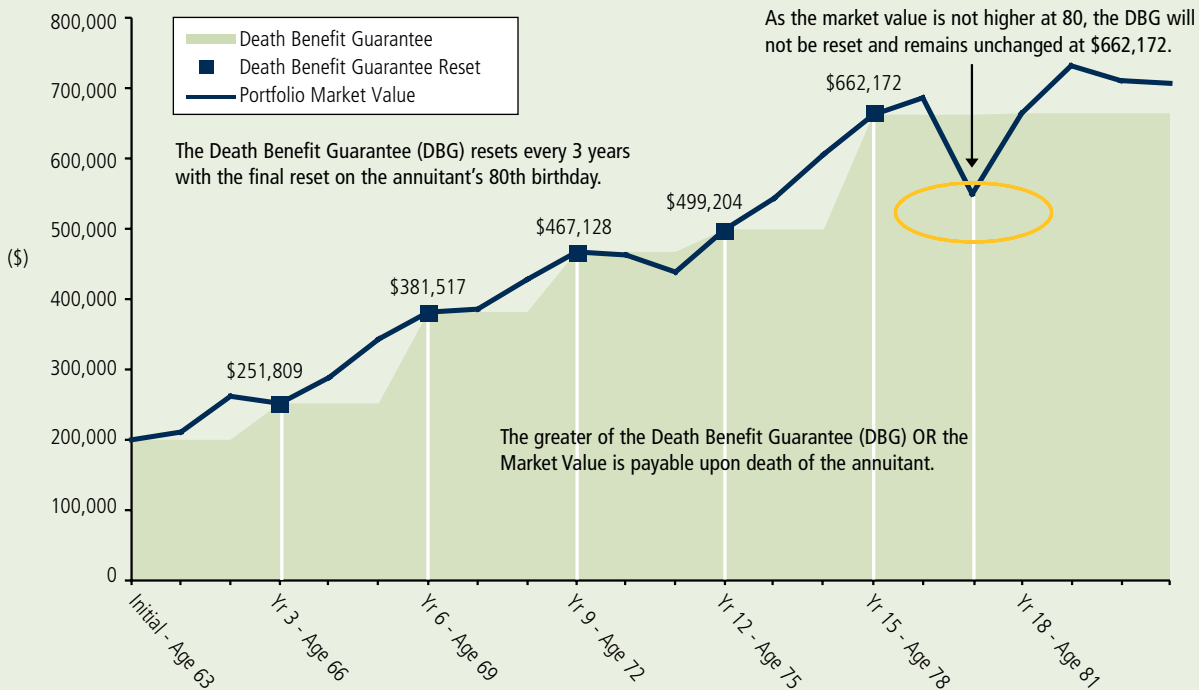
ESTATEPLUS RESETS IN ACTION:

Jim, age 63, wants to protect \$200,000 that he has set aside for his family in the event of his death.

Jim also wants the potential to increase this amount and ensure an easy, cost-effective transfer of the assets to his beneficiaries. EstatePlus can provide all of these benefits and more.

In this example, Jim invests \$200,000 in EstatePlus with an initial Death Benefit Guarantee of \$200,000 (100 per cent of his deposit value). On the 3rd anniversary date, the portfolio market value is \$251,809, resulting in an increase of Jim's Death Benefit Guarantee to \$251,809. Jim's Death Benefit Guarantee resets every three years when the market value is greater than the previous guarantee. On Jim's 80th birthday, Jim's guarantee is not reset because the market value is not higher than the last reset to \$662,172 done in year 15.

The Death Benefit Guarantee (DBG) resets every 3 years with the final reset on the annuitant's 80th birthday



For illustration purposes only. Hypothetical portfolio consists of 60% Globe Canadian Equity Peer Index and 40% Globe Canadian Bond Peer Index. Calendar year returns from 1992 to 2011. Returns have been adjusted for an annual EstatePlus Fee of 0.45%. Performance histories are not indicative of future performance.

ESTATEPLUS FEES

The fee structure for EstatePlus “unbundles” the fund MER from the fee charged for the enhanced guarantees.

ESTATEPLUS FEE AT A GLANCE:

- Calculated at the end of each calendar year
- Collected on an annual basis at the beginning of each following calendar year
- No EstatePlus Fee in first calendar year EstatePlus is purchased
- Paid through the redemption of fund units
- Fee payments do not reduce the Death Benefit or Maturity Guarantee amounts
- MER “unbundled” from the fee charged for the enhanced Death Benefit Guarantee

The annual fee calculation will be based on the:

- Death Benefit Guarantee at the end of the calendar year, not the market value of the funds
- Risk-level of the funds held in the contract throughout the previous year

ESTATEPLUS FEE EXAMPLE

- \$200,000 invested in an EstatePlus Series Balanced Fund (50% Equities/50% Bond) at a Fund Fee Rate of 0.45%
- Initial Death Benefit Guarantee = \$200,000
- EstatePlus Fund Fee Rate = 0.45%
- Market Value of the fund at end of 1st calendar year = \$250,000

$$\begin{aligned} \text{EstatePlus Fee} &= \text{EstatePlus Fund Fee} \times \text{Death Benefit Guarantee} \\ &= 0.45\% \times \$200,000 \\ &= \$900 \end{aligned}$$

Important Note: If the guarantee costs were embedded in the fund MER (as is typical with most segregated funds), the guarantee charge for the calendar year would have been based on the year-end market value of the fund or $0.45\% \times \$250,000 = \$1,125$.

Fund Fee Rate Levels	Fund Fee Rates* (%)
Level 1	0.25
Level 2	0.35
Level 3	0.45
Level 4	0.55
Level 5	0.65

*Fund fee rates can be increased by Manulife within allowable limits as defined in the Information Folder, Contract and Fund Facts.

ADVANTAGES OF UNBUNDLED FEES

- Calculating guarantee fees based on the Death Benefit Guarantee, not market value; this can benefit your clients
- The cost of the guarantees is more transparent for both you and your clients
- Individual fund performance reports will more accurately reflect the investment performance of the underlying fund (where applicable)
- The underlying fund MERs can be more easily compared to other investment fund MERs

TIP EstatePlus Fee withdrawals do not impact EstatePlus Death Benefit or Maturity Guarantees.

EFFECT OF TAKING WITHDRAWALS ON THE ESTATEPLUS DEATH BENEFIT GUARANTEE:

When withdrawals are taken from the EstatePlus Series, the Death Benefit Guarantee will be reduced proportionally.

EXAMPLE

- January 1, 2013: Initial Deposit of \$200,000
- January 1, 2013: Initial Death Benefit Guarantee of \$200,000
- September 3, 2014: Market Value of \$215,000 prior to the time of withdrawal
- September 3, 2014: Withdrawal of \$15,000 from Market Value

New Death Benefit Guarantee = \$186,046
 $\$200,000 - [(\$15,000/\$215,000) \times 200,000]$



Estate Benefits

Ensuring the smooth transfer of investment proceeds to beneficiaries can be a challenge for a number of reasons:

- Time – the process of settling an estate can be lengthy, frequently taking months or even years if the will is challenged
- The probate process¹⁴ leaves the details of an estate open to public scrutiny
- Legal, estate administration and probate may significantly erode the value of an estate, diminishing the amount of money beneficiaries receive
- Finally, it is a very emotional process

However, GIF Select contracts offer the ability to name a beneficiary(ies). When a beneficiary other than the estate is named, the proceeds of the contract bypass the estate, and are paid directly to the beneficiary, helping to eliminate some of the above mentioned challenges. In addition, any Deferred Sales Charges (DSC) outstanding upon death will be waived.

This example compares the settlement of proceeds from a typical investment fund with the proceeds from a GIF Select contract and illustrates the true benefit of bypassing the estate.

As demonstrated in the illustration below, the ability to bypass the estate can provide real benefits and help protect the value of an estate.

	Typical Investment Fund (\$)	GIF Select (\$)
Original investment	200,000	200,000
Fair Market Value in third year	180,000	180,000
Value of Death Benefit Top Up	N/A	20,000 (EstatePlus)
Deferred Sales Charge (4.5%)	-9,000	N/A
Legal, estate administration and probate fees (7%)	-11,970	N/A
Net proceeds	159,030	200,000

For illustration purposes only. Fees may differ by province. Costs can vary depending on the complexity of the estate and the length of time the assets were held in the investment. Assumes a 100% Death Benefit Guarantee. Assumes probate fees will cost 1%; executor, legal, and accounting fees will each cost 2%.

¹⁴In Saskatchewan, jointly held property and insurance policies with a named beneficiary are included on the application for probate despite the fact that these assets do not flow through the estate and are not subject to probate fees. Probate is not applicable in Quebec.

Investment management

Investment Management Services, i-Watch®

In order to ensure the best of class funds, Manulife Financial developed the Investment Watch® (i-Watch®) program. The program incorporates a best practices approach to selecting fund managers, and ensures they adhere to their value propositions over time.

Investment Management Services (IMS) is staffed by a uniquely qualified global team of professionals dedicated to constructing best-in-class investment platforms. Using a stringent selection and review process called i-Watch®, the IMS team works as a consultant to help identify funds and fund managers that have potential over the long-run to:

- Deliver strong results through a variety of market cycles
- Adhere to their value proposition

The i-Watch® process is truly unique because the criterion used to evaluate managers and funds includes quantitative analysis of performance as well as qualitative analysis conducted through in-depth manager interviews. Once managers and funds are selected for our platforms, we closely monitor them on an ongoing basis.

The asset management firms that we engage with also undergo a thorough due diligence review. Gaining an in-depth understanding of the third party firms we do business with is critical in light of our desire for superior performance and our company's desire for superior risk management practices.

The i-Watch® program results in access to a broad array of best-of-class investment options chosen from the world's leading asset managers and spanning every major asset class and investment style.

Fund managers available with GIF Select

The image displays a collection of logos for various fund managers available through the GIF Select platform. The logos are arranged in a grid-like fashion within a bordered box. The logos include: AGF (with the tagline 'What are you doing after work?'), Dynamic Funds (with the tagline 'Invest with advice.'), Manulife Bank, Third Avenue Management, Fidelity Investments, Manulife Asset Management, CIBC Asset Management, Invesco Trimark, Brookfield, TD Asset Management, CI Investments, Mackenzie Investments, and MAWER (Investment Management Ltd).

Why Manulife

MARKETING SUPPORT

Our marketing materials are designed to quickly educate your clients about our product solutions and provide straightforward answers to commonly asked questions. These materials are available on Repsource at manulife.ca/repsource.

BUSINESS DEVELOPMENT

Our experienced regional wholesalers and inside sales representatives can provide you with a full range of product and industry information, as well as support to help you develop your business.

TAX RETIREMENT & ESTATE PLANNING SERVICES (TREPS)

With extensive experience in retirement planning and wealth accumulation strategies, our team of accountants, lawyers, and other specialists is skilled in proactively identifying opportunities for clients, based on changing regulatory environments and market conditions.

FINANCIAL STRENGTH AND STABILITY

Strong – Funds under management by Manulife and its subsidiaries are Cdn\$637 billion.¹⁵

Reliable – More than one in five Canadians are served by Manulife's leading businesses that provide individual life and health insurance, wealth

management, banking, group benefits, group savings plans, plus services to alumni and professional associations across the country.

Trustworthy – Manulife has stood solidly behind our promises for over 125 years.

Forward-thinking – Manulife is one of the market leaders in both financial protection and wealth management businesses. We provide a full suite of products and services to meet the current and future needs of individual and group customers.

HIGHLY REGARDED

- Track record of growth, leading corporate governance practices and strong management teams
- Manulife has strong claims paying ability and financial strength ratings from all of its credit rating agencies
- Is one of the largest insurance companies in Canada and one of the top five in the world
- Manulife was first incorporated in 1887 with Sir John A. Macdonald, Canada's first Prime Minister, as President

¹⁵At June 30, 2014.

Assuris

Assuris is a not for profit corporation, funded by the life insurance industry, that protects Canadian policyholders against the loss of benefits due to the financial failure of a member company. Details about the extent of Assuris'

protection are available at assuris.ca or in their brochure, which can be obtained from your advisor, life insurance company or Assuris from info@assuris.ca or by calling 1 866 878 1225.

**FOR MORE INFORMATION, PLEASE CONTACT YOUR MANULIFE INVESTMENTS
SALES TEAM OR VISIT MANULIFEGIFSELECT.CA**



FOR ADVISOR USE ONLY

Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value. Withdrawals proportionally decrease Maturity and Death Benefit Guarantees. The Manufacturers Life Insurance Company is the issuer of the Manulife GIF Select insurance contract which offers the EstatePlus and InvestmentPlus Series and the guarantor of any guarantee provisions therein. Manulife, Manulife Investments, the Block Design, the Four Cubes Design, Strong Reliable Trustworthy Forward-thinking, GIF Select EstatePlus, InvestmentPlus and i-Watch are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.