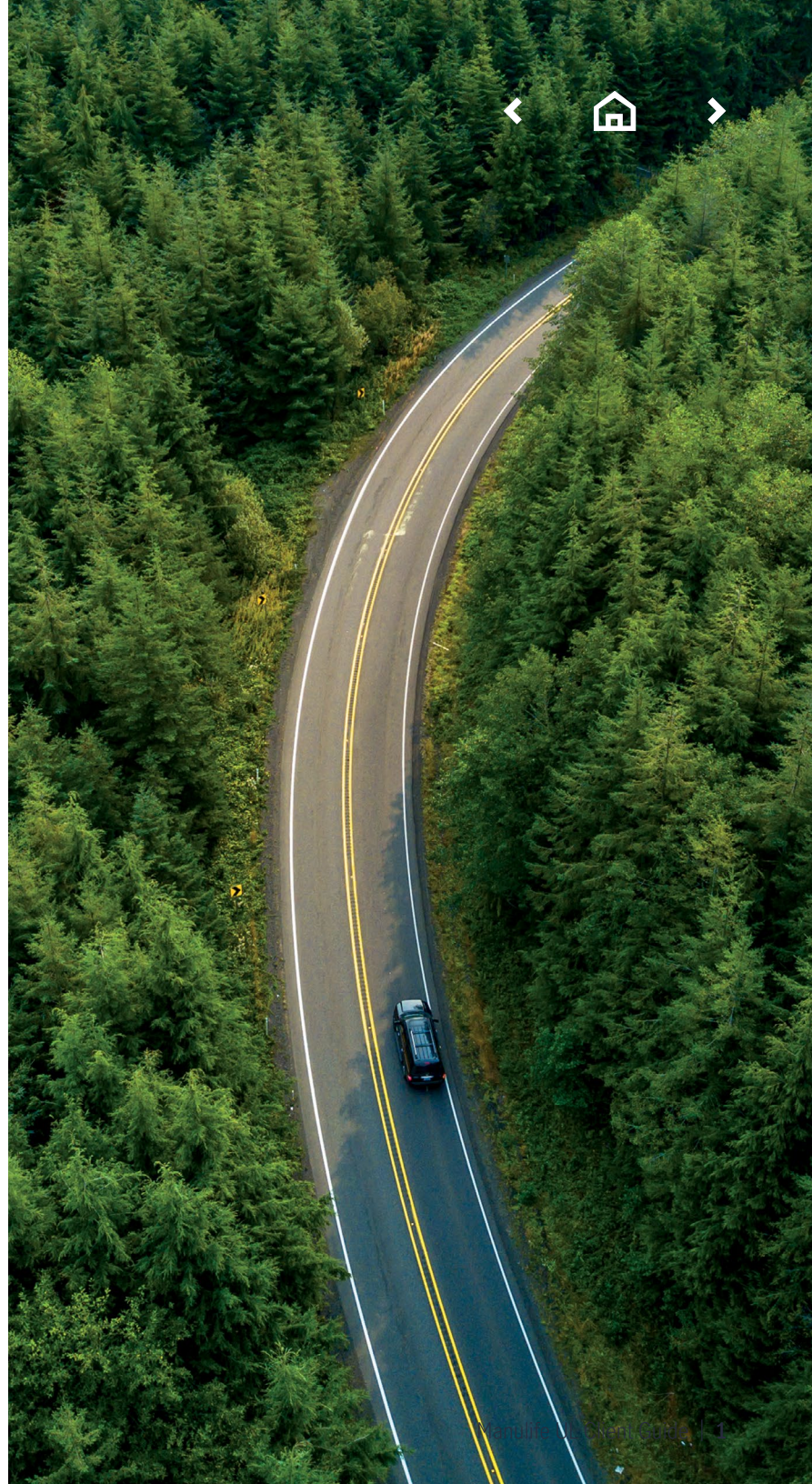


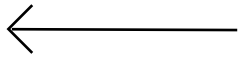
Permanent Life Insurance

Manulife UL Client Guide

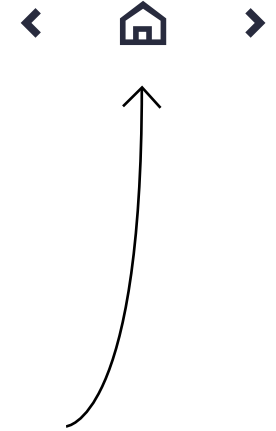
The Manufacturers Life Insurance Company



How to navigate



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Whatever your life stage, consider adding Manulife UL insurance coverage to your financial plan. Ask your advisor how it can help you protect your loved ones and enhance the financial legacy you leave behind.

Why life insurance?

Life is constantly evolving. But throughout all of life's stages, one thing remains the same – the need to plan ahead – to build wealth and protect the bright financial future you're building for yourself and your loved ones.

Life insurance is one of the most straightforward ways to protect what's important, but before making a purchase decision, ask yourself:

- Are your family's finances protected in case of an early death of a primary income earner?
- Do you have outstanding debt? Who is responsible for that debt if you die?
- Would you like to leave a tax-free inheritance to your loved ones or to a charity when you die?



Universal life insurance

A single, dual-purpose solution for your financial plan

When it comes to financial planning, we know setting goals, including putting a life insurance plan in place is the right thing to do for our loved ones. But we often underestimate the need for insurance coverage, or struggle when it's time to make the decision.

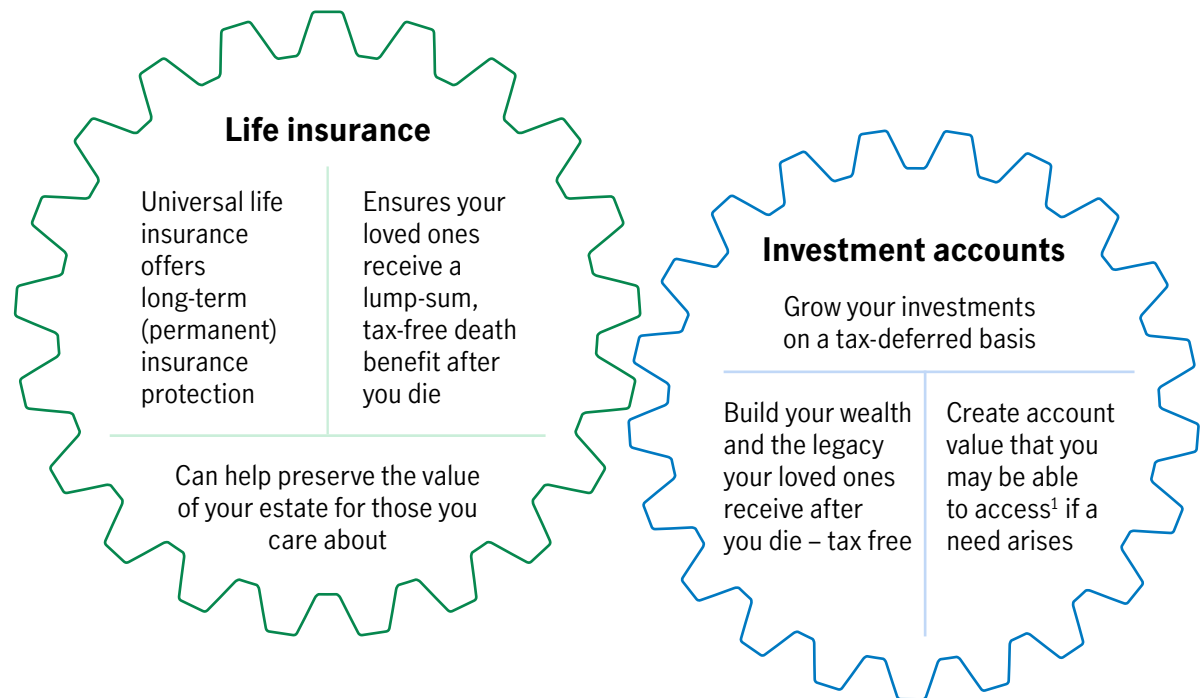


There's a way to simplify your financial planning through one, convenient insurance solution designed to meet both your life insurance and investing needs. It's called **universal life insurance** – a blend of two key financial planning elements in a single, straightforward policy:

1 Long-term insurance protection for your loved ones **+** **2** Tax-advantaged investing to help enhance the financial legacy you leave behind

A simpler way to achieve two important goals

The insurance protection and investment components of universal life work together to meet a variety of financial planning needs:



¹ May be subject to taxation.

It works hard, but simply

The life insurance protection and the investments held inside a universal life policy can be paid to your beneficiary, tax free when you die, leaving a larger financial legacy than what might otherwise be possible.

While that's a lot to accomplish, don't mistake hard work for complexity. The way universal life insurance works is quite simple.



Your deposit

Your deposit, minus a deposit fee goes into your investment account(s)



Less deposit fee



Deposit into the investment account(s) you choose



Cost of insurance and fees

If you deposit more than the cost of insurance and deposit fee, the balance remains in the investment account(s) you selected.



Insurance protection



Account value

Your investment(s) earn a tax deferred return (positive or negative) based on their performance

Making your policy work for you

Whether or not you want to take advantage of the investment component of your universal life insurance policy or simply want the insurance protection, you always have the option to benefit from this unique universal life investment feature – it's your choice.

It's just another way a universal life insurance policy can provide financial opportunities based on your personal needs.

The Manulife UL advantage

Simple and convenient.

If you're looking for a straightforward, long-term life insurance solution, Manulife UL may be the right choice for you.

Manage your money the way you want

Choose your investment accounts based on your investment style and the amount of risk you're comfortable with.



Hands-on investor?

Choose, review and manage your own investments. You'll have more than 50 best-in-class investment account options to choose from.



Hands-off investor?

Let Manulife manage your investments using a single investment account designed to help decrease the impact of market ups and downs.



Want the best of both worlds?

Customers can combine both management styles within the same Manulife policy.

No matter which investment approach you choose, investments inside your Manulife UL policy can grow – tax deferred, helping to build wealth for you and your loved ones.

Choose the best fit for your needs

From how you want to invest, to how you pay for your insurance, to how much or little you want to invest, Manulife UL offers a range of solutions to help meet your unique financial planning needs.

Plus, you have the option to add extra protection for your family with 10-year and 20-year Term Insurance Riders and the Child Protection Rider if you so choose.

Ready to get started with Manulife UL?

Your advisor can help prepare a detailed evaluation of your insurance and investment needs and tell you more about the unique features and benefits of a Manulife UL insurance policy.



Manulife UL's investment accounts offer a variety of risk. Depending on the level of investment risk you're comfortable with, you can choose from:

Low ↑	<p>Fixed Interest Accounts have a minimum guaranteed interest rate of 0%. Choose from a Savings Account or Guaranteed Investment Accounts (GIAs), which pay a fixed interest amount over a specific period of time. Consider keeping some of your money in these accounts to cover your monthly insurance costs.</p>	<p>Choose Fixed Interest Accounts if you're a conservative investor and prefer:</p> <ul style="list-style-type: none"> • Low amounts of investment risk • No risk of a negative return
Investment Risk	<p>The Performax Gold Investment Account is ideal for those who want a hands-off approach with stable returns. Its performance is linked to the Performance Gold Investment Fund (PGIF), a portfolio of equities, real estate, commercial mortgages and bonds, managed by Manulife's investment professionals. The PGIF returns are smoothed to reduce volatility.</p>	<p>Choose the PGIF Account if you're a moderate to balanced investor and prefer:</p> <ul style="list-style-type: none"> • Low volatility (due to smooth yield) • Minimum interest rate guarantee with upside potential • No risk of negative returns
↓	<p>Balanced Index Accounts offer a hands-off approach by investing in fixed interest accounts and multiple indices to diversify over a broader base than what a single index account will allow.</p>	<p>Choose Balanced Indexed Accounts if you're a moderate to balanced investor and prefer:</p> <ul style="list-style-type: none"> • Low to medium amounts of investment risk • Consistent growth potential possibly experiencing fewer ups and downs
High ↓	<p>Indexed Accounts offer a diversified mix of investments linked to a market index, like the S&P/TSX Composite Index. Index accounts provide a passive form of fund management that offers a broad range of market exposure and low portfolio turnover. Many of these accounts are also affected by fluctuations in the Canadian dollar.</p>	<p>Choose Indexed Accounts if you're a moderate to balanced investor and prefer:</p> <ul style="list-style-type: none"> • Low to medium amounts of investment risk • Passive exposure to the positive and negative returns of equity or bond markets
	<p>Managed Accounts offer investments that are linked to the performance of an associated mutual fund. Since mutual funds are more actively managed based on individual goals and objectives, there is a higher amount of investment risk associated with these accounts.</p>	<p>Choose a Managed Account if you're a moderate to aggressive investor and prefer:</p> <ul style="list-style-type: none"> • Selecting and monitoring your own investments • Long-term investment growth

To get the most current details and to view the performance of these accounts, visit [Manulife.ca/ul](https://www.manulife.ca/ul)

Guarantees



Managed Accounts rate enhancement guarantee

The daily rate enhancement for Bond Managed Accounts is 0.25% yearly and Equity and Balanced Managed Accounts is 1% yearly. This is in place on the date the policy is issued and is guaranteed not to change unless there is an increase in the taxes that apply to funds Manulife holds to fulfill policy obligations.



Indexed Account Availability

We also guarantee that Indexed Accounts linked to the performance of the Canadian equity market, the US equity market and the Canadian bond market will always be available. The daily management fee for each of these accounts is guaranteed to never be more than 0.0046% (approximately 1.15% annually).



Management fee guarantees

The investment account management fees that are in place on the date the policy is issued are guaranteed not to change unless there is an increase in the taxes that apply to the funds Manulife holds to fulfill policy obligations.



Cost of Insurance

Cost of insurance rates for YRT COI and Level COI are printed in the contract and are guaranteed not to increase unless you make a change to your policy (such as lowering the insurance amount and losing a band break).



Minimum Interest Guarantees

We guarantee that we will always offer an investment option that will have a 1% minimum guarantee, and that the interest rate on the Savings Account or any Compound Interest Guaranteed Investment Account will never be less than 0%.

Put your trust in Manulife

Manulife is a leading Canada-based financial services company with principal operations in Canada, Asia, and the United States. For more than 130 years, Canadians have turned to Manulife for their biggest financial decisions. Today, we provide financial products and services to **one in every five Canadians**.

¹ Source: P&I/Towers Watson, year-end 2020.

² Source: Manulife 2020 Financial Strength Fact Sheet as of December 31, 2020.

³ Source: Manulife Global Company Fact Sheet as of December 31, 2020.



With Manulife, you can feel *confident* that your trust is well placed.



130+ years of history



Ranked in the **top 10%** of the world's 500 largest asset managers¹



C\$43.9 billion market capitalization²



Over \$1.3 trillion in assets under management and administration³



Serving more than **30 million customers** worldwide³



Over \$31.2 billion paid to customers in benefits and claims in 12 months³

For more information visit **Manulife.ca**
or speak to your financial advisor.

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To speak with a Manulife representative, contact 1-888-626-8543

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