

Benchmark: S&P/TSX Index

Style Box	VALUE	VALUE BIAS	CORE	GROWTH BIAS	GROWTH
LARGE CAP	●	●	●	●	●
MID CAP	●	●	●	●	●
SMALL CAP	●	●	●	●	●

Return to Risk Statistics

(as of June 30, 2007)

	3 Year	5 Year
Standard Deviation	9.4%	11.7%
Sharpe Ratio	0.34	0.20
Return to Risk	2.47	1.62
Best Quarter	14.1%	14.1%
Worst Quarter	-3.0%	-11.0%

General Information

- Date established: 1887
- Assets under management: \$250+ billion
- Number of investment professionals: 313
- Average number of holdings: 39
- Average annual turnover: 40%
- Average market capitalization: \$37.4 billion
- Current yield: 1.19%

Representative Clients

- National Steel Car
- Abitibi Consolidated
- Brompton Group
- SEI Investments

Representative Holdings

(as of June 30, 2007)

- Brookfield Asset Management
- Cameco Corporation
- TD Bank
- Teck Cominco Ltd.
- Canadian Tire Ltd.
- Research In Motion
- Shoppers Drug Mart Inc.
- SNC-Lavalin Group Inc.
- Telus Corporation
- Western Oil Sands Inc.

Profile

MFC Global is the investment management group of Manulife Financial, with offices in the United States, Canada, the United Kingdom, Japan, Australia, Hong Kong, and throughout Southeast Asia. MFC Global has more than 100 years of experience managing portfolios for The Manufacturers Life Insurance Company, John Hancock Life Insurance Company, and other major clients. With more than C\$230 billion in assets under management, MFC Global Investment Management is a leading global investment management group.

Investment Philosophy and Style

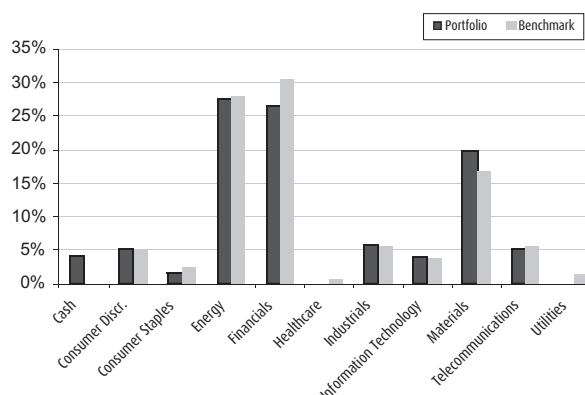
The investment process combines top-down and bottom-up analysis. The process considers investment themes to capture secular trends, such as restructuring, consolidation, globalization, and demographics. Sector Allocation is determined through consideration of economic indicators, market trends and geo-political events.

Bottom-up stock selection involves both quantitative and qualitative analysis with

an emphasis on growth characteristics. Quantitatively, the strategy looks for earnings and revenue growth, increasing return on equity, earnings momentum, earnings estimate revisions and financial strength. Qualitatively, the strategy focuses on the integrity, vision, and leadership of company management, as well as their ability to strategically position the company and its products.

MFC Global will sell a stock from the portfolio due to deteriorating fundamentals, rebalancing, or when a better alternative becomes available, given the portfolio construction.

The portfolio has an exposure to at least 8 out of 10 sectors, which are typically limited to +/-10% of the S&P/TSX Equity Index. Individual positions are typically restricted to +/-5% versus the S&P/TSX Equity Index. The portfolio will normally hold between 35 to 40 stocks. The portfolio aims to have 80% invested in securities with market capitalization greater than \$1 Billion. Annual turnover averages at 50-80%.

Sector Allocation

MFC Global Investment Management

June 30, 2007

Canadian Equity Portfolio

Advance Minimum Allocation: CAD \$150,000

Key Personnel

Mark Schmeer, CFA

Senior Vice President & Managing Director, NA Equity

Experience: Joined MFC Global Investment Management in 1995. Formerly with Sun Life Investment Management.

Years of Experience: 26

Education: BA, Queen's University

MA (Economics), Boston College

Sauna Sexsmith, CFA

Vice President & Senior Portfolio Manager

Experience: Joined MFC Global Investment Management in 2002. Formerly with Altamira Investment Management Ltd.

Years of Experience: 20

Education: BA, University of Toronto

Danny Tomka, CFA

Vice President, Portfolio Manager

Experience: Joined MFC Global Investment Management in 1997. Formerly with CT Investment Management.

Years of Experience: 15

Education: BS, Queen's University

Allison Mendes, CFA

Assistant Vice-President & Portfolio Manager

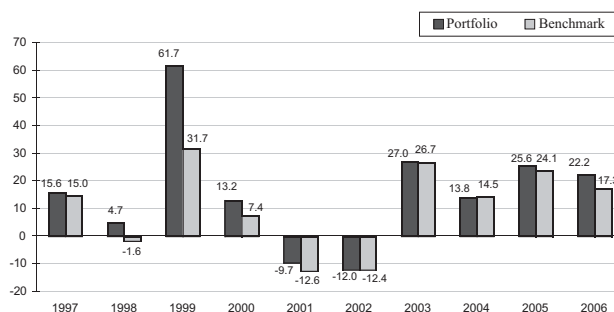
Experience: Joined MFC Global Investment Management in 2003. Formerly with Credit Suisse First Boston.

Years of Experience: 9

Education: MBA, Schulich School of Business

Calendar Year Performance (%)

(for the years ending December 31)

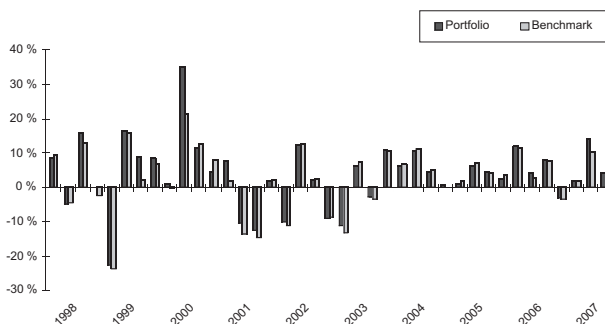


Annualized Rates of Return(%)

(as of June 30, 2007)

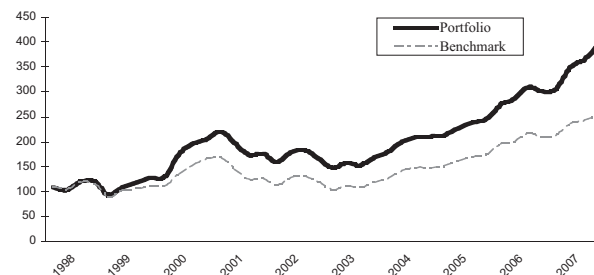
	Portfolio	S&P/TSX
3 months	8.3	6.3
YTD	13.2	9.1
1 year	31.6	22.7
3 years	23.3	20.1
5 years	18.9	16.6
7 years	9.8	6.5
10 years	14.7	9.9

Quarterly Rates of Return



Portfolio Growth of \$100

Ending value as of June 30, 2007: Portfolio \$395 Benchmark \$257



PERFORMANCE NOTE: The performance data set forth herein has been obtained from Mercer Investment Consulting based on information provided by MFC Global Investment Management. Prior to April 2004, the performance of this mandate was based on the MFC Canadian Growth Equity Pooled Fund. Effective April 2004, the performance is based on the Managers Investment Model for the program.

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