

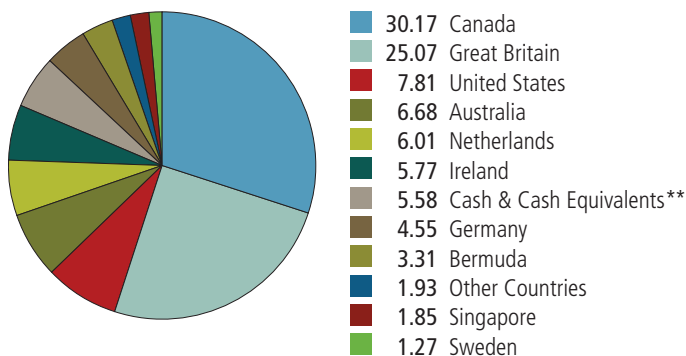
SUMMARY OF INVESTMENT PORTFOLIO

TOP 25 HOLDINGS*

Issuer	Percentage of Net Asset Value of the Fund (%)
Cash & Cash Equivalents	6.00
Slater & Gordon Ltd.	5.79
IFG Group PLC	5.77
Parkbridge Lifestyles Communities Inc.	5.01
The Descartes Systems Group Inc.	4.76
Tower Group Inc.	4.68
Halma PLC	4.42
Fuchs Petrolub AG	4.32
Altus Income Fund	4.15
Constellation Software Inc.	4.07
NCC Group Ltd.	3.62
Equitable Group Inc.	3.08
Diploma PLC	2.98
PayPoint PLC	2.96
Ebix Inc.	2.91
Intertek Group PLC	2.78
Paladin Labs Inc.	2.53
Catlin Group Limited	2.51
Connaught PLC	2.42
Cascal NV	2.17
FirstService Corporation	1.65
Home Capital Group Inc.	1.48
AltaGas Income Trust	1.46
Charles Taylor Consulting PLC	1.46
Smiths News PLC	1.42
Total	84.40

*All holdings in the Fund are long positions. Actual holdings may differ following this date.

GEOGRAPHIC ALLOCATION (%)



The above pie chart shows the breakdown of the Fund by geographic allocation.

**Cash and cash equivalents, for the purpose of this chart, includes money market funds (if any) and other assets less liabilities.

NET ASSET VALUE PER UNIT (\$)

Advisor Class	10.50
Class F	10.56
Class G	10.60
Class I	10.56
Class O	10.56
Class X	10.58

TOTAL NET ASSET VALUE (000's): **\$36,784**

For more information please call 1 888 588 7999 or visit our website at www.manulifemutualfunds.ca

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