

**MANULIFE MUTUAL FUNDS AND
MANULIFE PRIVATE INVESTMENT POOLS**

AMENDMENT NO. 5 dated April 11, 2025 to the Simplified Prospectus dated August 1, 2024, as amended by Amendment No. 1 dated September 13, 2024, Amendment No. 2 dated October 28, 2024, Amendment No. 3 dated February 25, 2025 and Amendment No. 4 dated March 14, 2025 (the “SP”) of:

Manulife Canadian Equity Class^{*1,5,6,11,12}
Manulife Fundamental Equity Fund^{1,5,6,11,12}
Manulife Covered Call U.S. Equity Class^{*1,5,6,11}
Manulife Covered Call U.S. Equity Fund^{1,5}
Manulife U.S. Opportunities Fund^{1,5,6,11}
Manulife Tactical Income Fund^{1,5,6,11}
Manulife Global Balanced Fund^{1,5,6,11}
Manulife Yield Opportunities Fund^{1,5,6,11}
Manulife Core Plus Bond Fund^{1,5,6,11,12}
Manulife Strategic Income Fund^{1,5,6,11,12}

(each a “Fund” and, collectively, the “Funds”)

* Shares of Manulife Investment Exchange Funds Corp. (“MIX Corp.”)

¹ Offering Advisor Series securities

¹¹ Offering Series T6 securities

⁵ Offering Series F securities

¹² Offering ETF Series securities

⁶ Offering Series FT6 securities

(OFFERING ADVISOR SERIES, SERIES F, SERIES FT6, SERIES T6
SECURITIES AND ETF SERIES SECURITIES, AS INDICATED)

This amendment to the SP of the Funds provides certain additional information relating to the Funds, and the SP, as amended, should be read subject to this information.

All page references relate to the SP. All capitalized terms not defined herein have the respective meanings set out in the SP. In all other respects, the disclosure in the SP is not revised.

REASONS FOR AMENDMENTS:

- 1. Offering of Series Q securities in each of Manulife Canadian Equity Class, Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund**

Effective on or about April 11, 2025, each of Manulife Canadian Equity Class, Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund will offer Series Q securities.

- 2. Offering of Series FT6 securities and Series T6 securities in Manulife Covered Call U.S. Equity Fund**

Effective on or about April 11, 2025, Manulife Covered Call U.S. Equity Fund will offer Series FT6 securities and Series T6 securities.

- 3. Management Fee Changes**

Manulife IM Limited has announced its intention to lower the management fees on the Advisor Series, Series F, Series FT6 and Series T6 securities of each of Manulife Fundamental Equity Fund, Manulife Tactical Income Fund, Manulife Covered Call U.S. Equity Class, Manulife Covered Call U.S. Equity Fund (Advisor Series and Series F only) and Manulife U.S. Opportunities Fund, if offered, effective April 15, 2025.

The technical amendments to the SP required to effect these amendments are set out below.

AMENDMENTS TO THE SP:

- 1 Offering of Series Q securities in each of Manulife Canadian Equity Class, Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund**

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The footnote “¹³ Offering Series Q securities” on the cover page of the SP is hereby added to the legend of securities offered.

The symbol “¹³” is hereby added to the cover page of the SP adjacent to each of Manulife Canadian Equity Class, Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund to indicate that the Fund will now also offer Series Q securities.

Introduction

The following disclosure is hereby added to the list of definitions under the heading “Introduction” in the SP:

“■ Series Q refers to the Q series of securities of one or more Funds”

Responsibility for Mutual Fund Administration

Material Contracts

Under the heading “Material Contracts”, the rows in the table relating to the Amended and Restated Regulation for each of Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund are hereby deleted in their entirety and replaced with the following:

Fund	Contract	Date
Manulife Global Balanced Fund	Amended and Restated Regulation	April 11, 2025
Manulife Yield Opportunities Fund	Amended and Restated Regulation	April 11, 2025
Manulife Core Plus Bond Fund	Amended and Restated Regulation	April 11, 2025
Manulife Strategic Income Fund	Amended and Restated Regulation	April 11, 2025

Purchases, Switches, Redemptions and Exchanges

Series of Securities

Under the heading “Series of Securities” in the SP, the first sentence is hereby deleted and replaced with the following:

“Depending upon the Fund, as many as 13 series of securities of the Funds are currently offered for sale under this simplified prospectus.”

Buying Mutual Fund Securities

Under the heading “Paying for Your Securities” in the SP, the following section is added:

“Series Q Securities

Series Q securities are designed and only available to investors who have signed a discretionary managed account agreement with a dealer and who invest as part of a discretionary model portfolio program offered by their dealer. Dealers that want to buy Series Q securities for their clients must enter into a Series Q agreement with us.

We don’t pay any sales commission or trailing commission to your dealer when you buy Series Q securities. Your dealer may however charge you a fee for the investment advice and/or for taking part in their discretionary model portfolio program.

We are not responsible for the fees charged by your dealer for the discretionary model portfolio program. We charge a lower management fee in respect of Series Q securities compared to Series F securities of the same Fund, because we pay no commission in respect of Series Q securities and because the discretionary model portfolio creates less administrative work for us.

If you stop being eligible to hold Series Q securities, we may, in our discretion, switch your Series Q securities into a different series of Mutual Fund securities of the same Fund. No fees will be charged for this switch, but you will have to pay the usual fees in respect of the series of Mutual Fund securities that you are switched into.

Series Q securities are not eligible to be included as Qualifying Investments (as defined below). See “*Management Fee Reductions*” for more details.”

Switching Securities

Under the heading “Switching Securities” in the SP, the first paragraph is deleted and replaced with the following:

“A switch involves moving money from one Fund to another Manulife Fund or a Manulife Corporate Class (or vice-versa) or from one series of a Fund to another series of the same Fund. We describe these kinds of switches below.

Through your dealer, you can switch from Advisor Series securities, Series C securities, Series CT securities, Series F securities, Series FT securities or Series T securities of one of the Funds to the same series and sales charge option of another Manulife Fund or Manulife Corporate Class (other than Manulife Dollar-Cost Averaging Fund). You can also switch to a different series of securities (other than ETF Series securities) of the same Fund under the same sales charge option. You can also switch to a different series of securities (other than ETF Series securities and Series Q securities) of another Manulife Fund or Manulife Corporate Class (other than Manulife Dollar-Cost Averaging Fund) under the same sales charge option. These options are subject to meeting the eligibility requirements of the Fund and series into which you are switching. For the Manulife Dollar-Cost Averaging Fund, switches are mandatory and will occur on a periodic basis such that all Advisor Series securities or Series F securities of the Fund will be switched within 12 months from the date of purchase. See the Fund profile of the Manulife Dollar-Cost Averaging Fund in this simplified prospectus for more information.”

Redeeming Mutual Fund Securities

Under the heading “Redeeming Mutual Fund Securities” in the SP, the following section is added:

“Redeeming Your Series Q Securities

You can redeem your Series Q securities of a Fund through your dealer or financial advisor. Any charges are negotiated between you and your dealer or financial advisor. We do not charge fees or commissions on redemptions of Series Q securities of a Fund. See “*Series Q Securities*” in “*Buying Mutual Fund Securities*” for more information about Series Q securities. Please consult you dealer or financial advisor for further information on the redemption of this series.”

Fees and Expenses

Under the heading “Fees and Expenses” in the SP, the first paragraph is hereby deleted and replaced with the following:

“The tables and following disclosure below list the fees and expenses that you may have to pay if you invest in the Funds. You pay some of these fees and expenses directly. Other fees and expenses are payable by the Funds, which will reduce the value of your investment in a Fund. Being “no-load” series, the type and level of expenses payable by Series C, Series CT, Series F, Series FT and Series Q securities (the “No-Load Series”) may change. While you will be sent a written notice advising you of any increases in fees or other expenses payable by any such series, or the introduction of a new fee or expense impacting such series, including

any such changes by an arm's length party, at least 60 days prior to such increase or introduction being effective, securityholder approval will not be obtained. For all other series, the consent of securityholders is required before (i) any change is made to the basis of the calculation of a fee or expense charged to a Fund or directly to its securityholders by a non-arm's length party (such as the Fund or the Manager) in connection with the holding of securities of the Fund, if such change could result in an increase in charges to the Fund or securityholders or (ii) the introduction of a fee or expense to be charged to the Fund or securityholders by a non-arm's length party (like the Fund or the Manager) is made in connection with the holding of securities of the Fund."

Fees and Expenses Payable by the Funds

The lines relating to Manulife Canadian Equity Class, Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund indicated in the table under the heading "Fees and Expenses Payable by the Funds – Management Fees and Administration Fees" in the SP are hereby amended to include the following:

Fund	Annual management fee (%) Series Q Securities	Annual Administration Fee (%) All Series Securities
Manulife Canadian Equity Class	0.51	0.22
Manulife Global Balanced Fund	0.58	0.20
Manulife Yield Opportunities Fund	0.45	0.20
Manulife Core Plus Bond Fund	0.34	0.15
Manulife Strategic Income Fund	0.45	0.20

The first sentence in the sixth paragraph under the heading “Fees and Expenses Payable by the Funds – Management Fee Reductions” in the SP is hereby deleted and replaced with the following:

“Other than investors in ETF Series securities and Series Q securities, investors with a minimum investment in eligible Funds and/or in Manulife private mutual funds offered by the Manager (“Qualifying Investments”) of \$250,000, either in a single account or in the aggregate based on the total assets of a “financial group” (as defined below), are entitled to receive a reduction in the management fees that apply to their Funds.”

Dealer Compensation

Sales Commission

Under the heading “Sales Commission” in the SP, the third paragraph is hereby deleted and replaced with the following:

“We do not charge you a sales commission when you buy Series C, Series CT, Series F, Series FT and Series Q securities of the Funds. Any sales charge paid in respect of these series is charged by your dealer or financial advisor and is negotiable between you and your dealer or financial advisor.”

Trailing Commissions

Under the heading “Trailing Commissions” in the SP, the sixth paragraph is hereby deleted and replaced with the following:

“No trailing commission is paid in respect of Series C securities, Series CT securities, Series F securities, Series FT securities, Series N securities, Series Q securities or ETF Series securities.”

Income Tax Considerations

Management Fees

Under the heading “Management Fees” in the SP, the last sentence is hereby deleted and replaced with the following:

“Holders of Series C securities, Series CT securities, Series F securities, Series FT securities and Series Q securities should also consult their tax advisors concerning fees payable to their financial advisors and/or dealers.”

Information Applicable to One or More Funds

Description of Securities Offered by the Funds

The first sentence under the heading “Description of Securities Offered by the Funds” in the SP is hereby deleted and replaced with the following:

“We offer Advisor Series securities, Series B securities, Series C securities, Series CT securities, Series F securities, Series FT securities, Series H securities, Series HE securities, Series HH securities, Series N securities, Series Q securities, Series T securities and ETF Series securities, however, not all series of securities are offered for all Funds.”

Securityholder Rights

The first bullet in the third paragraph under the heading “Securityholder Rights” in the SP, is hereby deleted and replaced with the following:

“• Other than in connection with “no-load” securities, such as Series C, Series CT, Series F, Series FT and Series Q securities, changing the basis of the calculation of a fee or expense that is charged to a series of a Fund or directly to its securityholders by a non-arm’s length party (such as the Fund or the Manager) in connection with the holding of securities of the Fund, if the change could result in an increase in charges to the series of the Fund or its securityholders;”

Part B of the SP

Description of Securities Offered by the Fund

In respect of Manulife Canadian Equity Class, the first paragraph under the heading “Description of Securities Offered by the Fund” in the SP is hereby deleted and replaced with the following:

“The Fund is offered in Advisor Series securities, Series F securities, Series FT6 securities, Series Q securities and Series T6 securities. These securities are shares of a class of a mutual fund corporation.”

In respect of each of Manulife Global Balanced Fund, Manulife Yield Opportunities Fund and Manulife Core Plus Bond Fund, the first paragraph under the heading “Description of Securities Offered by the Fund” in the SP is hereby deleted and replaced with the following:

“The Fund is offered in Advisor Series securities, Series F securities, Series FT6 securities, Series Q securities and Series T6 securities. These securities are units in a mutual fund trust.”

In respect of Manulife Strategic Income Fund, the first paragraph under the heading “Description of Securities Offered by the Fund” in the SP is hereby deleted and replaced with the following:

“The Fund is offered in Advisor Series securities, Series F securities, Series FT6 securities, Series Q securities, Series T6 securities and ETF Series securities. These securities are units in a mutual fund trust.”

Distribution Policy

In respect of Manulife Global Balanced Fund, Manulife Yield Opportunities Fund, Manulife Core Plus Bond Fund and Manulife Strategic Income Fund, under the heading “Distribution Policy” in the SP, the sub-heading for Advisor Series and Series F securities is hereby deleted and replaced with the following:

“For Advisor Series, Series F and Series Q securities:”

2 Offering of Series FT6 securities and Series T6 securities in Manulife Covered Call U.S. Equity Fund

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The symbols “6” and “11” are hereby added to the cover page of the SP adjacent to Manulife Covered Call U.S. Equity Fund to indicate that the Fund will now also offer Series FT6 securities and Series T6 securities.

Fees and Expenses

The following information is hereby added to the table under the sub-heading “Fees and Expenses Payable by the Funds – Management Fees and Administration Fees” in the SP for Manulife Covered Call U.S. Equity Fund:

The management fee for the Series FT6 and Series T6 securities of the Fund are 0.78% and 1.78%, respectively. The annual Administration Fee for these series will be 0.22%.

Part B of the SP

Description of Securities Offered by the Fund

In respect of Manulife Covered Call U.S. Equity Fund, the first paragraph under the heading “Description of Securities Offered by the Fund” in the SP is hereby deleted and replaced with the following:

“The Fund is offered in Advisor Series securities, Series F securities, Series FT6 securities and Series T6 securities. These securities are units in a mutual fund trust.”

In respect of Manulife Covered Call U.S. Equity Fund, the following language is added under the sub-heading “Distribution Policy” in the SP:

“For Advisor Series and Series F securities:”

In respect of Manulife Covered Call U.S. Equity Fund, the following language is added under the sub-heading “Distribution Policy” in the SP:

“For Series FT6 and Series T6 securities:

We distribute income and/or return of capital monthly and capital gains, if any, annually in December. We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Fund determined as at December 31 of the prior year.

For Manulife IM Limited registered accounts other than a TFSA, distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable. For investors who hold securities in a Manulife IM Limited TFSA, the distributions are automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable. For non-registered accounts, distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, or if you tell us that you want to use the distributions to purchase securities of a different Fund. These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

In December of each year, we will pay or make payable to securityholders sufficient net income and net realized capital gains so that the Fund will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6 or Series T6 securities in December is less than the amount that is required to be paid or made payable to holders of those securities to eliminate the Fund’s liability for income tax, the distribution in December on Series FT6 or Series T6 securities will be increased (and the effective distribution rate for the year will exceed 6%). If the targeted monthly amount paid to holders of Series FT6 or Series T6 securities in December is greater than the amount that is required to be paid or made payable to holders of those securities to eliminate the Fund’s liability for income tax, the difference will be a return of capital. If you have elected to receive your monthly distribution in cash and not reinvest the distributions, it is

expected that the value of your investment in the Fund will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Fund's taxation year.

The target distribution rate may be adjusted from time to time. If the target distribution rate is increased beyond 6% per annum, it may result in a larger amount being distributed as a return of capital. A return of capital distribution is not taxable but reduces the adjusted cost base of your securities. **You should not confuse the target distribution rate with the Fund's rate of return or yield. Returns of capital will result in a reduction of a securityholder's original investment and may result in the return to a securityholder of the entire amount of the securityholder's original investment.** You should consult your tax advisor regarding the tax implications of receiving monthly income and/or return of capital with respect to Series FT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6 and Series T6 securities are not guaranteed to occur on a specific date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not effect a distribution on a particular day.

The Series FT6 and Series T6 securities have a target distribution rate of 6% per annum based on an initial issue price of \$15. Effective January 1, 2026, the Series FT6 and Series T6 securities will have a target distribution rate of 6% per annum based on the net asset value per security of the Fund determined as at December 31 of the prior year.

The Fund may at its discretion change its distribution policy from time to time."

What are the risks of investing in the Fund?

In respect of Manulife Covered Call U.S. Equity Fund, the following bullet is added to the list of risks in the section "What are the risks of investing in the Fund?" in the SP:

“■ Capital Depletion Risk”

3 Management Fee Changes

Fees and Expenses

The lines relating to the Funds indicated in the table below under the sub-heading “Fees and Expenses Payable by the Funds – Management Fees and Administration Fees” in the SP are hereby deleted and replaced with the following:

Fund	Annual management fee (%)						Annual Administration Fee (%)
	Advisor Series Securities		Series F and Series FT Securities (including Series FT6 Securities)		Series T Securities (including Series T6 Securities)		All Series Securities
	Old Fee	New Fee	Old Fee	New Fee	Old Fee	New Fee	
Manulife Fundamental Equity Fund	1.81	1.71	0.77	0.71	1.78	1.71	0.22
Manulife Covered Call U.S. Equity Class	1.88	1.78	0.88	0.78	1.88	1.78	0.22
Manulife Covered Call U.S. Equity Fund	1.88	1.78	0.88	0.78	N/A	N/A	0.22
Manulife U.S. Opportunities Fund	1.87	1.77	0.88	0.77	1.87	1.77	0.22
Manulife Tactical Income Fund	1.98	1.65	0.80	0.65	1.98	1.65	0.20

Name, Formation and History of the Funds

Under the heading “Name, Formation and History of the Fund – Manulife Funds” in the column of the table titled “Changes”, the following is added for each of Manulife Fundamental Equity Fund, Manulife U.S. Opportunities Fund and Manulife Tactical Income Fund:

“On April 15, 2025, the management fees of the Advisor Series, Series F, Series FT and Series T securities decreased.”

Under the heading “Name, Formation and History of the Fund – Manulife Funds” in the column of the table titled “Changes”, the following is added for Manulife Covered Call U.S. Equity Fund:

“On April 15, 2025, the management fees of the Advisor Series and Series F securities decreased.”

Under the heading “Name, Formation and History of the Funds- Manulife Corporate Classes” in the column of the table titled “Changes”, the following is added for Manulife Covered Call U.S. Equity Class:

“On April 15, 2025, the management fees of the Advisor Series, Series F, Series FT and Series T securities decreased.”

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages if the simplified prospectus, fund facts or financial statements misrepresent any facts about the mutual fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

CERTIFICATE ON BEHALF OF MANULIFE FUNDAMENTAL EQUITY FUND, MANULIFE COVERED CALL U.S. EQUITY FUND, MANULIFE U.S. OPPORTUNITIES FUND, MANULIFE TACTICAL INCOME FUND, MANULIFE GLOBAL BALANCED FUND, MANULIFE YIELD OPPORTUNITIES FUND, MANULIFE CORE PLUS BOND FUND AND MANULIFE STRATEGIC INCOME FUND (THE “TRUST FUNDS”) AND ON BEHALF OF THE MANAGER AND PROMOTER OF THE TRUST FUNDS

April 11, 2025

This amendment no. 5 dated April 11, 2025, together with the simplified prospectus dated August 1, 2024, as amended by amendment no. 1 dated September 13, 2024, amendment no. 2 dated October 28, 2024, amendment no. 3 dated February 25, 2025 and amendment no. 4 dated March 14, 2025, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

(signed) “Jordy Chilcott”

JORDY CHILCOTT
Co-Chief Executive Officer
Manulife Investment Management
Limited

(signed) “James Bogle”

JAMES BOGLE
Chief Financial Officer
Manulife Investment Management
Limited

On behalf of the Board of Directors of Manulife Investment Management Limited, as manager and promoter of the Trust Funds

(signed) “Christine Marino”

CHRISTINE MARINO
Director
Manulife Investment Management
Limited

(signed) “Trevor Kreel”

TREVOR KREEL
Director
Manulife Investment Management
Limited

**CERTIFICATE ON BEHALF OF MANULIFE CANADIAN EQUITY CLASS AND
MANULIFE COVERED CALL U.S. EQUITY CLASS (THE “CORPORATE
FUNDS”) AND ON BEHALF OF THE MANAGER AND PROMOTER OF THE
CORPORATE FUNDS**

April 11, 2025

This amendment no. 5 dated April 11, 2025, together with the simplified prospectus dated August 1, 2024, as amended by amendment no. 1 dated September 13, 2024, amendment no. 2 dated October 28, 2024, amendment no. 3 dated February 25, 2025 and amendment no. 4 dated March 14, 2025, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

(signed) “Jordy Chilcott”

JORDY CHILCOTT
Chief Executive Officer
Manulife Investment Exchange
Funds Corp.

(signed) “Eric Blackburn”

ERIC BLACKBURN
Chief Financial Officer
Manulife Investment Exchange Funds
Corp.

**On behalf of the Board of Directors of Manulife Investment Exchange
Funds Corp.**

(signed) “Sebastien Girard”

SEBASTIEN GIRARD
Director
Manulife Investment Exchange
Funds Corp.

(signed) “Lori Howse-McNab”

LORI HOWSE-MCNAB
Director
Manulife Investment Exchange Funds
Corp.

**On behalf of Manulife Investment Management Limited, as manager and
promoter of the Corporate Funds**

(signed) “Jordy Chilcott”

JORDY CHILCOTT
Co-Chief Executive Officer
Manulife Investment Management
Limited

(signed) “James Bogle”

JAMES BOGLE
Chief Financial Officer
Manulife Investment Management
Limited

On behalf of the Board of Directors of Manulife Investment Management Limited, as manager and promoter of the Corporate Funds

(signed) “Christine Marino”

CHRISTINE MARINO

Director

Manulife Investment Management
Limited

(signed) “Trevor Kreel”

TREVOR KREEL

Director

Manulife Investment Management
Limited