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Winter 2022





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The three phases of fixed-income investing



“If you make the mistake of looking back too much, you aren't focused enough on the road in front of you.”

– Brad Paisley

We've used this quote from Brad Paisley many times over the past year because it's such a great way for investors to frame their thoughts when it comes to investing. This has been a very tough year for investors, not only in equities but also in fixed income. This will likely end up being one of the worst years in history for fixed-income and balanced-fund investors.

Let's take a quick look back as to why this might be the case. First, we need to understand the dynamic between bond prices and yields, which have an inverse relationship (meaning when yields increase, the price of a bond decreases). At the beginning of the year, when inflation was determined to be much more enduring and elevated than expected, central banks across the world undertook an aggressive approach to increasing interest rates with the goal of pushing inflation lower. Yields increased in Canada and the United States from 1.4% to 3.1% and 1.5% to 3.8% respectively, measured by the 10-year government bond yields. This spike in yields led to bond prices falling.

Typically, investors use bonds for income and to decrease downside portfolio volatility, as bonds typically act as a counterbalance when equities fall. In 2022, bonds didn't do their job. This decline wasn't an indication of the quality of the underlying business or increased risk of a default, but the result of rise in yields.

When we look at the opportunity set for bonds moving forward, we describe it in three phases: the sweet spot, duration is your friend, and take on risk.

According to the Pythagorean school, the number three, which they called *triad*, is the noblest of all digits. For Pythagoras, the number three was a perfect number—the number of harmony, wisdom, and understanding.



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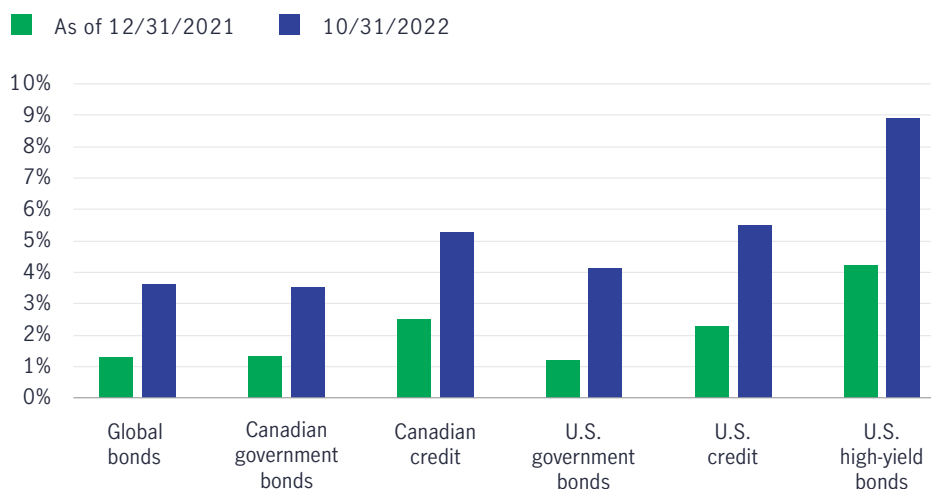
Phase one—the sweet spot

Phase one is the current phase that fixed-income investors find themselves in. Yields across most, if not all, fixed-income instruments—regardless of maturity, type, or credit quality—have moved materially higher since the beginning of this year. In this phase, investors should focus on the yield provided by the bond or “clipping the coupon.” There’s no free lunch, and to obtain a higher yield, an investor must take on some sort of additional risk, whether it be, duration, credit, or even liquidity.

In the current environment, investors aren’t required to take on additional risk to receive an attractive yield. Despite the higher yield, available in high-yield corporate credit, if we encounter an increased risk of recession, default risk may increase. We believe that the sweet spot from a risk/return perspective can be found in investment-grade corporate credit within North America. Currently, there remains little default or liquidity risk in investment-grade corporate bonds and duration tends to be between 3 to 5 years, or sometimes less. Further, the yields are the highest since before the Global Financial Crisis, as measured by the ICE BofA US Corporate Index.

In phase one, investors are essentially being paid to wait until there’s more clarity on the U.S. Federal Reserve’s planned interest rate hikes and the health of the economy. This approach helps mitigate both duration risk from yields continuing to move higher and credit risk if we see default expectations increase in lower-quality bonds.

Various fixed-income asset classes’ yield to worst 12/31/2021 vs 8/31/2022



Source: Bloomberg, Manulife Investment Management, Capital Markets Strategy, as of October 31, 2022. Proxies that represent these asset classes: Global Bonds – Bloomberg Global Aggregate Bond Index, Canadian Credit – FTSE Canada Universe Bond Index, Canadian Government Bonds – FTSE Canada All Government Bond Index, US Government- Bloomberg US Treasury Index, US Credit – Bloomberg US Corporate Bond Index, US High Yield – Bloomberg US Corporate High Yield Bond Index. It’s not possible to invest directly in an index.



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Phase two—duration is your friend

As we transition into the first half of next year, we expect economic conditions to weaken materially, and we're likely going to see a mild recession in both Canada and the U.S. We're also likely to be near the end of the interest-rate tightening cycles of the Bank of Canada and the Fed.

In this second phase, we want to begin embracing longer-duration and higher-quality fixed-income instruments, such as 10-year government bonds. *Duration* is the bond price's sensitivity to interest rates. When the market begins to anticipate the end of the rate-hike cycle, yields across the U.S. Treasury curve tend to have already hit their peak, meaning that the downside risk of duration becomes minimal.

As the markets' expectations shift from rate hikes to rate cuts, the yield curve tends to fall with the 2-year yield, falling more than the 10-year. This may not be as much the case in the near term. Many investors have alluded to Fed Chair Jerome Powell embracing his inner former Federal Reserve Chair Paul Volcker, as he has pointed to the need to get inflation under control regardless of the potential for a recession. During the press conference after the Fed's most recent meeting he commented: *"If we were to over-tighten, we could then use our tools strongly to support the economy, whereas if we don't get inflation under control because we don't tighten enough, now we're in a situation where inflation will become entrenched and the costs, the employment costs in particular, will be much higher potentially. From a risk management standpoint, we want to be sure that we don't make the mistake of either failing to tighten enough, or loosening policy too soon."*

If Powell is a student of history and wants to mimic what Volcker did in the late 70s and early 80s to tame inflation, he'll also want to avoid Volcker's key mistake, which was to sharply cut rates in 1980 at the first sign of a recession, only to have to sharply raise them. Unfortunately, inflation hadn't yet begun to soften enough, and Volcker quickly reversed course by raising rates again leading to a second recession that was far worse from an employment perspective and lasted much longer than the first.

We need to remember that full employment is the second mandate of the Federal Reserve. Given how tight the employment market is, there's room for the unemployment rate to increase during any potential recession without the need for the Fed to make an abrupt change in tone and cut rates materially to avoid a recession. It's likely that this time the long end of the Treasury yield curve will decline before the short end of the curve.



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Investment note (continued)

As the market starts to expect an elevated risk of recession, yields tend to fall. Since 1976, when the U.S. was in a recession, the 10-year U.S. Treasury yield fell by 35% on average. This means that the duration risk that was a headwind to bond returns as yields rose (remember the inverse correlation between yields and price?) eventually becomes a tailwind, as the combination of longer duration and falling yields tends to enhance bond returns.

In phase two, by increasing duration and quality while transitioning to longer-dated government bond yields, investors will potentially be mitigating risk while also potentially increasing their return opportunity.

U.S. 10-year Treasury yield
1976 – November 2022



Source: Bloomberg, Manulife Investment Management, Capital Markets Strategy, as of November 17, 2022.



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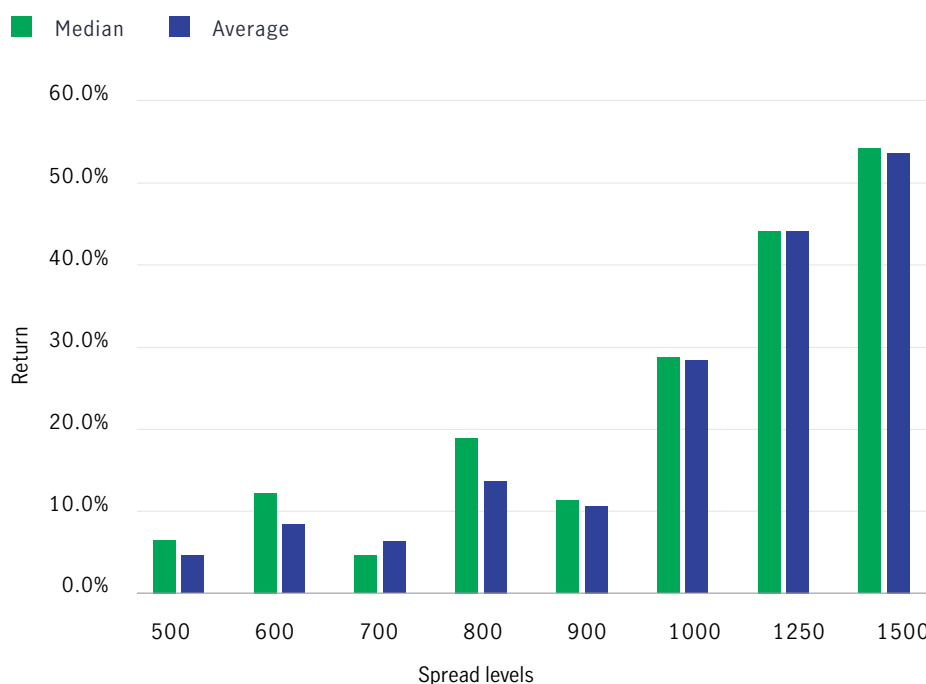
Manulife Investment
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Phase three—take on risk

The final phase of the opportunity in fixed income is the “A-ha!” moment, as we want to take on risk when markets have fully priced in a recession. Typically, when that happens, you see high-yield corporate bond spreads widen and factor in an elevated risk of defaults. The number of defaults is often overexaggerated, and active managers with deep credit research capabilities can take advantage of dislocations between the expected default risk and the actual one. Taking on credit risk can potentially lead to strong returns in fixed-income portfolios, as high yield has historically performed well over the twelve months following the trough in performance. Since inception of the US High Yield Index in December 1996, during recessions, its spreads have averaged 1006 basis points. Historically, when US High Yield spreads are greater than 1000 bps, forward 12-month returns have averaged 28.8%.

In phase three, taking on credit risk may be beneficial for investors. During recessions, the markets tend to expect a higher level of defaults than what actually occur, resulting in larger spreads. When the market realizes the error of its ways, spreads tend to tighten, which drives returns in high-yield bonds higher.

High-yield bond 12-month returns following spread levels at month end
1997 – November 2022



Source: Bloomberg, Manulife Investment Management, Capital Markets Strategy, as of November 17, 2022

These three phases of fixed income by no means cover all the opportunities that exist, and likely oversimplify a very complex asset class. But it does try to illustrate the multiple opportunities that active fixed-income managers have at their disposal during different economic and market environments. What investors experienced this year was extremely rare and we believe now more than ever we must focus on the road in front of us to make sure we remain on the path to our end destination, whatever that may be.



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Investment note (continued)

Important Disclosure

A rise in interest rates typically causes bond prices to fall. The longer the average maturity of the bonds held by a fund, the more sensitive a fund is likely to be to interest-rate changes. The yield earned by a fund will vary with changes in interest rates.

Currency risk is the risk that fluctuations in exchange rates may adversely affect the value of a fund's investments.

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Star Performers

Our 4 and 5 Star Featured Funds

Below you will find some of our most popular mutual funds that are rated 4 and 5 stars by Morningstar (Overall Morningstar ratings – series F – as of November 30, 2022¹).

MANULIFE MONTHLY HIGH INCOME FUND

Canadian Neutral Balanced Category ★★★★★

3 Years ★★★★★ 360 funds	5 Years ★★★★★ 337 funds			10 Years ★★★★★ 215 funds		
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-6.78%	-3.47%	4.65%	4.92%	7.77%	8.68%
Category Average Return	-5.51%	-2.79%	3.79%	3.84%	5.40%	—
Outperformance ²	-1.27%	-0.68%	0.87%	1.08%	2.37%	—
Fund Code (MMF)	F		DCAF		FT	
Series F	683		20683		1812	

* Since inception 2000-08-17.

MANULIFE GLOBAL EQUITY CLASS

Global Equity Category ★★★★★

3 Years ★★★★★ 1,635 funds	5 Years ★★★★★ 1,319 funds			10 Years ★★★★★ 619 funds		
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-8.20%	-5.45%	7.53%	8.91%	13.45%	12.15%
Category Average Return	-11.00%	-8.34%	5.58%	5.72%	9.67%	—
Outperformance ²	2.80%	2.89%	1.95%	3.19%	3.78%	—
Fund Code (MMF)	F		DCAF		FT	
Series F	4606		24606		1043	

* Since inception 2009-11-02.

MANULIFE DIVIDEND INCOME FUND

Canadian Focused Equity Category ★★★★★

3 Years ★★ ★	5 Years ★★ ★★			10 Years ★★ ★★ ★		
540 funds	498 funds			318 funds		
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-12.51%	-11.20%	9.29%	9.55%	12.52%	12.10%
Category Average Return	-4.55%	-1.03%	8.41%	7.00%	9.02%	—
Outperformance ²	-7.96%	-10.17%	0.88%	2.55%	3.50%	—
Fund Code (MMF)	F	DCAF		FT		
Series F	4629	24629		1905		

* Since inception 2012-03-22.

MANULIFE STRATEGIC INCOME FUND

Global Fixed Income Category ★★★★★

3 Years ★★★★★ 424 funds	5 Years ★★★★★ 327 funds	10 Years ★★★★★ 99 funds				
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-8.90%	-7.98%	-0.82%	-0.80%	3.41%	5.17%
Category Average Return	-9.26%	-9.33%	-2.17%	-0.33%	1.15%	—
Outperformance ²	0.36%	1.36%	1.36%	1.12%	2.26%	—
Fund Code (MMF)	F	DCAF			FT	
Series F	659	20659			1030	

* Since inception 2007-01-11.

MANULIFE YIELD OPPORTUNITIES FUND³

Global Fixed Income Balanced Category ★★★★★

3 Years ★★★★★ 700 funds	5 Years ★★★★★ 541 funds			10 Years ★★★★★ 213 funds		
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-10.05%	-9.09%	1.19%	2.43%	5.06%	5.53%
Category Average Return	-8.96%	-7.49%	0.41%	1.53%	3.42%	—
Outperformance ²	-1.08%	-1.59%	0.79%	0.90%	1.63%	—
Fund Code (MMF)	F	DCAF			FT	
Series F	4624	24624			1033	

* Since inception 2009-12-23.

MANULIFE STRATEGIC BALANCED YIELD FUND

Global Neutral Balanced Category ★★★★★

3 Years ★★★★★ 1,328 funds	5 Years ★★★★★ 1,110 funds			10 Years ★★★★★ 521 funds		
	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-5.82%	-3.01%	4.94%	4.71%	8.89%	8.74%
Category Average Return	-8.57%	-6.57%	2.47%	3.18%	5.45%	—
Outperformance ²	2.75%	3.56%	2.47%	1.53%	3.44%	—
Fund Code (MMF)	F	DCAF			FT	
Series F	4630	24630			1613	

* Since inception 2012-03-22.

¹ Source: Morningstar Direct as of November 30, 2022.

² Outperformance refers to the fund returns compared with category average returns.

³ On May 25, 2018 the Manulife Conservative Income Fund merged into the Manulife Yield Opportunities Fund.



MANULIFE GLOBAL BALANCED FUND

Global Neutral Balanced Category

★★★★★

3 Years ★★★★★
1,328 funds

5 Years ★★★★★
1,110 funds

10 Years
—

	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-9.56%	-7.31%	4.29%	5.93%	—	8.54%
Category Average Return	-8.57%	-6.57%	2.47%	3.18%	—	—
Outperformance ²	-0.99%	-0.74%	1.82%	2.75%	—	—
Fund Code (MMF)	F	DCAF		FT		
Series F	4635	24635		4135		

* Since inception 2013-08-01.

MANULIFE STRATEGIC DIVIDEND BUNDLE

Global Neutral Balanced Category

★★★★★

3 Years ★★★★★
1,328 funds

5 Years ★★★★★
1,110 funds

10 Years
—

	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-13.40%	-11.93%	4.60%	5.29%	—	6.29%
Category Average Return	-8.57%	-6.57%	2.47%	3.18%	—	—
Outperformance ²	-4.83%	-5.37%	2.13%	2.11%	—	—
Fund Code (MMF)	F	DCAF		FT		
Series F	4676	24676		4376		

* Since inception 2015-08-10.

MANULIFE U.S. MONTHLY HIGH INCOME FUND⁴

Global Neutral Balanced Category

★★★★★

3 Years ★★★★★
1,328 funds

5 Years ★★★★★
1,110 funds

10 Years
—

	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-15.75%	-14.73%	6.76%	7.40%	—	7.95%
Category Average Return	-8.57%	-6.57%	2.47%	3.18%	—	—
Outperformance ²	-7.18%	-8.17%	4.29%	4.22%	—	—
Fund Code (MMF)	F	DCAF		FT		
Series F	4638	24638		9927		

* Since inception 2013-12-24.

MANULIFE WORLD INVESTMENT CLASS

International Equity Category

★★★★★

3 Years ★★★★★
591 funds

5 Years ★★★★★
479 funds

10 Years ★★★★★
235 funds

	YTD	1 YR	3 YR	5 YR	10 YR	SI*
Returns	-15.45%	-14.66%	1.29%	2.19%	8.56%	6.00%
Category Average Return	-9.78%	-6.78%	2.18%	2.48%	7.14%	—
Outperformance ²	-5.66%	-7.88%	-0.89%	-0.28%	1.42%	—
Fund Code (MMF)	F	DCAF		FT		
Series F	8621	28621		1823		

* Since inception 2006-09-19.

⁴ On May 25, 2018, the Manulife Unhedged U.S. Monthly High Income Fund merged into the Manulife U.S. Monthly High Income Fund.

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Fund profile index

¹ This Fund has been capped to all new purchases as of March 28, 2013.

² This Fund has been capped to all new purchases as of November 8, 2013.

^a On April 20, 2018, Manulife Canadian Opportunities Class merged into the Manulife Canadian Equity Class. Because the fund that was merged into the Manulife Canadian Equity Class had a larger asset base than the Manulife Canadian Equity Class, the performance data for the Manulife Canadian Equity Class may not be provided for any period prior to the merger transaction.

^b On April 20, 2018 Manulife Preferred Income Class merged into Manulife Dividend Income Class.

^c On May 25, 2018 Manulife Canadian Opportunities Fund merged into Manulife Fundamental Equity Fund.

^d On April 20, 2018 Manulife U.S. Dividend Income Registered Fund merged into Manulife U.S. Dividend Income Fund.

^e On April 5, 2019, the Manulife International Value Equity Fund merged into the Manulife EAFE Equity Fund. Because the fund that was merged into the Manulife EAFE Equity Fund had a larger asset base than the Manulife EAFE Equity, the performance data for the Manulife EAFE Equity Fund may not be provided for any period prior to the merger transaction.

* Funds are also available in a corporate class version. Please visit the Prices & Performance page on manulifeim.ca for individual fund pages.

Equity Funds**Balanced Funds****Fixed Income Funds****Managed Solutions****ETFs**

Fund

CIFSC Category

Equity Funds**Canadian Equity**

Manulife Canadian Dividend Growth Fund	Canadian Dividend and Income Equity
Manulife Canadian Equity Class ^a	Canadian Equity
Manulife Canadian Investment Class ¹	Canadian Equity
Manulife Dividend Income Fund	Canadian Focused Equity
Manulife Dividend Income Class ^b	Canadian Focused Equity
Manulife Dividend Income Plus Fund*	Canadian Focused Equity
Manulife Fundamental Dividend Fund	Canadian Dividend and Income Equity
Manulife Fundamental Equity Fund ^c	Canadian Focused Equity
Manulife Growth Opportunities Fund	Canadian Small/Mid Cap Equity

U.S. Equity

Manulife Covered Call U.S. Equity Fund*	U.S. Equity
Manulife U.S. All Cap Equity Fund*	U.S. Equity
Manulife U.S. Dividend Income Fund ^d	U.S. Equity
Manulife U.S. Dollar U.S. All Cap Equity Fund	U.S. Equity
Manulife U.S. Equity Fund	U.S. Equity
Manulife U.S. Opportunities Fund	U.S. Equity
Manulife U.S. Dollar U.S. Dividend Income Fund	U.S. Equity
Manulife U.S. Dollar U.S. Equity Fund	U.S. Equity
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	U.S. Small/Mid Cap Equity
Manulife U.S. Mid-Cap Equity Fund	U.S. Small/Mid Cap Equity

Global and International Equity

Manulife Climate Action Fund*	Global Equity
Manulife Emerging Markets Fund	Emerging Markets Equity
Manulife Global Dividend Fund*	Global Equity
Manulife Global Dividend Growth Fund	Global Equity
Manulife Global Equity Class	Global Equity
Manulife Global Franchise Fund*	Global Equity
Manulife Global Thematic Opportunities Fund*	Global Equity
Manulife Global Small Cap Fund ²	Global Small/Mid Cap Equity
Manulife EAFE Equity Fund ^e	International Equity
Manulife World Investment Class	International Equity

Specialty Equity

Manulife Asia Equity Class	Asia Pacific ex-Japan Equity
Manulife China Class	Greater China Equity
Manulife Global Listed Infrastructure Fund*	Global Infrastructure Equity



Fund profile index (continued)

³ This Fund has been capped to all new purchases as of March 28, 2013.

^f On May 25, 2018 Manulife Canadian Opportunities Balanced Fund merged into Manulife Fundamental Income Fund.

^g On May 25, 2018 Manulife Unhedged U.S. Monthly High Income Fund merged into Manulife U.S. Monthly High Income Fund.

⁴ This Fund has been capped to all new purchases as of March 28, 2013.

⁵ This Fund has been capped to all new purchases as of November 8, 2013.

^h On August 3, 2021, the Manulife Value Balanced Fund was renamed Manulife Global Monthly High Income Fund.

* Funds are also available in a corporate class version. Please visit the Prices & Performance page on manulifemutualfunds.ca for individual fund pages.

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CIFSC Category

Balanced Funds

Canadian Balanced

Manulife Canadian Balanced Fund ³	Canadian Neutral Balanced
Manulife Fundamental Balanced Class	Canadian Equity Balanced
Manulife Fundamental Income Fund ^{f*}	Canadian Neutral Balanced
Manulife Monthly High Income Fund [*]	Canadian Neutral Balanced
Manulife Simplicity Conservative Portfolio	Canadian Fixed Income Balanced
Manulife Simplicity Moderate Portfolio	Canadian Fixed Income Balanced
Manulife Tactical Income Fund	Tactical Balanced
Manulife Smart Balanced Dividend ETF Bundle	Canadian Neutral Balanced

U.S. Balanced

Manulife Strategic Balanced Yield Fund	Global Neutral Balanced
Manulife U.S. Dollar Strategic Balanced Yield Fund	Global Neutral Balanced
Manulife U.S. Monthly High Income Fund ^g	Global Neutral Balanced

Global Balanced

Manulife Diversified Investment Fund ⁴	Global Equity Balanced
Manulife Global Balanced Fund	Global Neutral Balanced
Manulife Global Small Cap Balanced Fund ⁵	Global Equity Balanced
Manulife Global Strategic Balanced Yield Fund	Global Neutral Balanced
Manulife Simplicity Balanced Portfolio	Global Neutral Balanced
Manulife Simplicity Global Balanced Portfolio	Global Neutral Balanced
Manulife Simplicity Growth Portfolio	Global Equity Balanced
Manulife Strategic Dividend Bundle	Global Neutral Balanced
Manulife Global Monthly High Income Fund ^{h*}	Tactical Balanced
Manulife Yield Opportunities Fund	Global Fixed Income Balanced
Manulife Climate Action Balanced Fund	Global Neutral Balanced

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ⁱ On May 25, 2018 Manulife Short Term Bond Fund and Manulife Money Fund merged into Manulife Money Market Fund. Because the fund that merged into the Manulife Money Market Fund had a larger asset base than the Manulife Money Market Fund, the performance data for the Manulife Money Market Fund may not be provided for any period prior to the merger transaction.

^j On May 25, 2018 Manulife Canadian Corporate Bond Fund merged into Manulife Canadian Unconstrained Bond Fund.

^k On October 23, 2020 Manulife Floating Rate Income Fund merged into Manulife U.S. Unconstrained Bond Fund. On May 25, 2018, Manulife High Yield Bond Fund merged into Manulife U.S. Unconstrained Bond Fund.

^l On April 20, 2018 Manulife Asia Total Return Bond Fund merged into Manulife Global Unconstrained Bond Fund. On May 25, 2018 Manulife Emerging Markets Debts Fund merged into Manulife Global Unconstrained Bond Fund.

^m On April 20, 2018 Manulife U.S. Dollar Floating Rate Income Fund merged into Manulife U.S. Dollar Strategic Income Fund.

Equity Funds

Balanced Funds

Fixed Income Funds

Managed Solutions

ETFs

Fund

CIFSC Category

Fixed Income Funds

Money Market and Short-Term Fixed-Income

Manulife Money Market Fund ⁱ	Canadian Money Market
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Canadian Fixed Income

Manulife Bond Fund	Canadian Fixed Income
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Manulife Canadian Unconstrained Bond Fund ^j	Canadian Fixed Income
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Manulife Corporate Bond Fund	High Yield Fixed Income
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U.S. Fixed Income

Manulife U.S. Unconstrained Bond Fund ^k	High Yield Fixed Income
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Global and International Fixed Income

Manulife Global Unconstrained Bond Fund ^l	High Yield Fixed Income
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Manulife Strategic Income Fund	Global Fixed Income
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Manulife Strategic Investment Grade Global Bond Fund	Global Fixed Income
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Manulife U.S. Dollar Strategic Income Fund ^m	Global Fixed Income
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Manulife Climate Action Bond Fund	Global Fixed Income
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Manulife Global Core Plus Bond Fund	Global Fixed Income
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Managed Solutions

Manulife Asset Allocation Portfolios

Manulife Balanced Portfolio	Global Neutral Balanced
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Manulife Conservative Portfolio	Global Fixed Income Balanced
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Manulife Growth Portfolio	Global Equity Balanced
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Manulife Moderate Portfolio	Global Fixed Income Balanced
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Manulife Investment
Management sales team

Fund profile index (continued)

Equity Funds

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Fund

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Active dividend

Manulife Smart Dividend ETF	Canadian Dividend and Income Equity
Manulife Smart U.S. Dividend ETF	US Equity
Manulife Smart U.S. Dividend ETF (USD units)	US Equity
Manulife Smart International Dividend ETF	International Equity

Active fixed income

Manulife Smart Short-Term Bond ETF	Canadian Short Term Fixed Income
Manulife Smart Core Bond ETF	Canadian Fixed Income
Manulife Smart Corporate Bond ETF	Canadian Corporate Fixed Income

Active defensive equity

Manulife Smart Defensive Equity ETF	Canadian Equity
Manulife Smart U.S. Defensive Equity ETF	US Equity
Manulife Smart U.S. Defensive Equity ETF (USD units)	US Equity
Manulife Smart International Defensive Equity ETF	International Equity

Multifactor index equity

Manulife Multifactor Canadian Large Cap Index ETF	Canadian large cap equity
Manulife Multifactor Canadian SMID Cap Index ETF	Canadian small/mid cap equity
Manulife Multifactor Developed International Index ETF	International equity
Manulife Multifactor Emerging Markets Index ETF	Emerging markets equity
Manulife Multifactor U.S. Large Cap Index ETF	U.S. large cap equity
Manulife Multifactor U.S. Mid Cap Index ETF	U.S. mid cap equity
Manulife Multifactor U.S. Small Cap Index ETF	U.S. small cap equity



Manulife Investment Management Sales Team

Sales Managers

Western Canada

Central Canada

Eastern Canada



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