Manulife Investment Management

Simplified Prospectus

Manulife Mutual Funds and Manulife Private Investment Pools

August 1, 2023

(OFFERING ADVISOR SERIES, SERIES B, SERIES C, SERIES CT6, SERIES F, SERIES FT6, SERIES H, SERIES HE, SERIES HH, SERIES N AND SERIES T6 SECURITIES AS INDICATED)

EQUITY FUNDS

Canadian Equity

Manulife Canadian Dividend Growth Fund[1,5,6,11]
Manulife Canadian Equity Class*[1,5,6,11]
Manulife Canadian Investment Class*[1,5,6,11]
Manulife Dividend Income Class*[1,5,6,11]
Manulife Dividend Income Fund[1,5,6,11]
Manulife Dividend Income Plus Class*[1,5,6,11]
Manulife Dividend Income Plus Fund[1,5,6,11]
Manulife Fundamental Dividend Fund[1,5,6,11]
Manulife Fundamental Equity Fund[1,5,6,11]
Manulife Growth Opportunities Fund[1,5,6,11]

U.S. Equity

Manulife Covered Call U.S. Equity Class*[1,5,6,11]
Manulife Covered Call U.S. Equity Fund[1,5]
Manulife U.S. All Cap Equity Class*[1,5,6,11]
Manulife U.S. All Cap Equity Fund[1,5,6,11]
Manulife U.S. Dividend Income Class*[1,5,6,11]
Manulife U.S. Dividend Income Fund[1,5,6,11]
Manulife U.S. Dollar U.S. All Cap Equity Fund[1,5,6,11]
Manulife U.S. Dollar U.S. Dividend Income Fund[1,5,6,11]
Manulife U.S. Dollar U.S. Equity Fund[1,5,6,11]
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund[1,5,6,11]
Manulife U.S. Equity Fund[1,5,6,11]
Manulife U.S. Mid-Cap Equity Fund[1,5,6,11]
Manulife U.S. Opportunities Fund[1,5,6,11]

Global & International Equity

Manulife Climate Action Class*[1,5,6,11]
Manulife Climate Action Fund[1,5,6,11]
Manulife Emerging Markets Fund[1,5,6,11]
Manulife Global All Cap Focused Fund[1,5,6,11]
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Manulife Global Dividend Fund[1,5,6,11]
Manulife Global Dividend Growth Fund[1,5,6,11]
Manulife Global Equity Class*[1,5,6,11]
Manulife Global Franchise Class*[1,5,6,11]
Manulife Global Franchise Fund[1,5,6,11]
Manulife Global Small Cap Fund[1,5,6,11]
Manulife Global Thematic Opportunities Class*[1,5,6,11]
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Manulife World Investment Class*[1,5,6,11]
Manulife World Investment Fund[1,5,6,11]

Specialty Equity

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Manulife China Class*[1,5]
Manulife Global Listed Infrastructure Class*[1,5,6,11]
Manulife Global Listed Infrastructure Fund[1,5,6,11]

BALANCED FUNDS

Canadian Balanced

Manulife Canadian Balanced Fund[1,5,6,11]
Manulife Fundamental Balanced Class*[1,5,6,11]
Manulife Fundamental Income Class*[1,5,6,11]
Manulife Fundamental Income Fund[1,5,6,11]
Manulife Monthly High Income Class*[1,5,6,11]
Manulife Monthly High Income Fund[1,2,5,6,11]
Manulife Simplicity Conservative Portfolio[1,5,6,11]
Manulife Simplicity Moderate Portfolio[1,5,6,11]
Manulife Smart Balanced Dividend ETF Bundle[1,5,6,11]
Manulife Tactical Income Fund[1,5,6,11]

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. Neither the securities described in this document nor the Funds are registered with the United States Securities and Exchange Commission. Certain securities of the Funds are being offered in the United States under an exemption from registration.

U.S. Balanced

Manulife Strategic Balanced Yield Fund[1,5,6,11]
Manulife U.S. Dollar Strategic Balanced Yield Fund[1,5,6,11]
Manulife U.S. Monthly High Income Fund[1,5,6,11]

Global Balanced

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Manulife Global Balanced Private Trust[1,3,4,5,6,11]
Manulife U.S. Balanced Private Trust[1,3,4,5,6,11]
Manulife U.S. Balanced Value Private Trust[1,3,4,5,6,11]

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* Shares of Manulife Investment Exchange Funds Corp.

[1] Offering Advisor Series securities
[2] Offering Series B securities
[3] Offering Series C securities
[4] Offering Series CT6 securities
[5] Offering Series F securities
[6] Offering Series FT6 securities
[7] Offering Series H securities
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INTRODUCTION

In this document, as the context requires:

- *2015 Acquisition Trust Fund* or *2015 Acquisition Trust Funds* refers to each of Manulife Fundamental Income Fund, Manulife Fundamental Dividend Fund, Manulife Tactical Income Fund, Manulife Canadian Dividend Growth Fund, Manulife U.S. Dividend Income Fund, Manulife Global Dividend Growth Fund, Manulife Global Franchise Fund and Manulife Emerging Markets Fund
- *2015 Acquisition Fund* or *2015 Acquisition Funds* refers to each of Manulife Fundamental Income Class and Manulife Global Franchise Class and the 2015 Acquisition Trust Funds
- *Advisor Series* refers to the Advisor Series securities of one or more Funds
- *Amalgamation* refers to the amalgamation, effective July 1, 2015, of Manulife IM Limited and Standard Life Mutual Funds Ltd., the manager of the mutual funds comprising the 2015 Acquisition Funds at such time. As a result of the Amalgamation, the amalgamated corporation, Manulife IM Limited, is the manager of the Funds
- *Class Pool* or *Class Pools* refers to one or more of the following Funds that are each a separate class of mutual fund shares of MIX Corp.: Manulife Canadian Equity Private Pool, Manulife Dividend Income Private Pool, Manulife Global Equity Private Pool, Manulife U.S. Equity Private Pool, Manulife Canadian Balanced Private Pool and Manulife Balanced Equity Private Pool, each of which is offered under this simplified prospectus
- *Conversion Date* refers to after the close of business on November 13, 2015 when the investor records of the 2015 Acquisition Funds were moved from the record keeping system of the 2015 Acquisition Funds to the record keeping system used by the other Manulife Mutual Funds
- *dealer* refers to both the dealer and the representative registered in your province or territory who advises you on your investments
- *DSC sales charge option* refers to the standard deferred sales charge option
- *DSC sales charge securities* refers to the standard deferred sales charge securities
- *ESG Fund* or *ESG Funds* means one or more of Manulife Climate Action Balanced Fund, Manulife Climate Action Bond Fund, Manulife Climate Action Class or Manulife Climate Action Fund
- *Exempt Purchaser* refers to an investor who is an "accredited investor" or who is otherwise exempt from the prospectus requirements of applicable securities laws
- *FoF, FoFs* or "*Fund-of-Funds*" refers to mutual funds which invest substantially all their assets in Underlying Funds. The following Funds in this document are FoFs: Manulife Asset Allocation Portfolios, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Dividend Income Class, Manulife Dividend Income Plus Class, Manulife Monthly High Income Class, Manulife U.S. Dividend Income Class and Manulife Global Monthly High Income Class
- *Fund* or *Funds* refers to the mutual funds offered under this simplified prospectus
- *IRC* refers to the Independent Review Committee of the Funds
- *low-load sales charge options* refer to both the low-load 3 and low-load 2 sales charge, unless otherwise specified
- *low-load sales charge securities* refer to both the low-load 3 and low-load 2 sales charge securities, unless otherwise specified
- *Manulife* refers to Manulife Financial Corporation
- *Manulife Asset Allocation Portfolio* or *Manulife Asset Allocation Portfolios* refers to one or more of Manulife Conservative Portfolio, Manulife Balanced Portfolio, Manulife Moderate Portfolio and Manulife Growth Portfolio, each of which is offered under this simplified prospectus

- *Manulife Bank* refers to Manulife Bank of Canada
- *Manulife Corporate Class* or *Manulife Corporate Classes* refers to one or more Funds that are each a separate class of mutual fund shares of MIX Corp., including the Class Pools
- *Manulife Fund* or *Manulife Funds* refers to one or more Funds which are trust funds with Manulife IM Limited as Trustee, including the 2015 Acquisition Trust Funds, the Trust Pools, and Manulife Asset Allocation Portfolios
- *Manulife IM Limited, we, us, Manager* or *our*, refers to Manulife Investment Management Limited
- *MIMDI* refers to Manulife Investment Management Distributors Inc.
- *MIX Corp*. refers to Manulife Investment Exchange Funds Corp., a mutual fund corporation
- *MLI* refers to The Manufacturers Life Insurance Company
- *MSI* refers to Manulife Securities Incorporated
- *MSISI* refers to Manulife Securities Investment Services Inc.
- *NAV* refers to the net asset value
- *NI 81-102* refers to National Instrument 81-102 – *Investment Funds*, as it may be amended from time to time
- *NI 81-106* refers to National Instrument 81-106 – *Investment Fund Continuous Disclosure*, as it may be amended from time to time
- *NI 81-107* refers to National Instrument 81-107 – *Independent Review Committee for Investment Funds*, as it may be amended from time to time
- *Order Receipt Office* refers to the address to which all Client Services, Administration and Processing requests for the Funds should be sent. This address is 500 King Street North, Delivery Station 500 G-B, Waterloo, Ontario, N2J 4C6
- *PAC Plan* refers to a pre-authorized chequing plan administered by Manulife IM Limited or an affiliate
- *Pool, Pools* or *Manulife Private Investment Pools* refers to one or more of the Class Pools and/or Trust Pools, each of which is offered under this simplified prospectus
- *Portfolio* or *Portfolios* refers to one or more of Manulife Conservative Portfolio, Manulife Balanced Portfolio, Manulife Moderate Portfolio, Manulife Growth Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Global Balanced Portfolio and Manulife Simplicity Growth Portfolio, each of which is offered under this simplified prospectus
- *Registered Plan* refers to a trust governed by a first home savings account ("FHSA"), a registered education savings plan ("RESP"), a registered retirement savings plan ("RRSP") (including a LIRA, LRSP and RLSP), a registered retirement income fund ("RRIF") (including a LIF, LRIF, PRIF and RLIF), a deferred profit sharing plan ("DPSP"), a tax-free savings account ("TFSA") or a registered disability savings plan ("RDSP") (collectively, "Registered Plans"), each as defined in the Tax Act.
- *securities of a Fund* refers to units or shares of a Fund, as applicable
- *securityholders of a Fund* refers to unitholders or shareholders of a Fund, as applicable
- *Series* refers to both series of shares of a Manulife Corporate Class and classes of units or series of units of a Manulife Fund, as applicable
- *Series B* refers to the B series of securities of Manulife Monthly High Income Fund
- *Series C* refers to the C series of securities of one or more Funds
- *Series CT* refers to the CT series of securities of one or more Funds (also referred to as the Series CT6 securities)
- *Series F* refers to the F series of securities of one or more Funds
- *Series FT* refers to the FT series of securities of one or more Funds (also referred to as the Series FT6 securities)
- *Series H* refers to the H series of securities of one or more Funds
- *Series HE* refers to the HE series securities of Manulife Growth Portfolio

- *Series HH* refers to the HH series of securities of Manulife Growth Portfolio
- *Series N* refers to the N series of securities of Manulife Money Market Fund
- *Series T* refers to the T series of securities of one or more Funds (also referred to as the Series T6 securities)
- *Tax Act* refers to the *Income Tax Act* (Canada), and its regulations, as may be amended from time to time
- *Top Fund* refers to a Fund that invests some or all of its assets in, or otherwise obtains exposure to, an Underlying Fund as part of its investment strategy
- *Trust Pool* or *Trust Pools* refers to one or more of the following Funds which are mutual fund trusts with Manulife IM Limited as Trustee: Manulife International Equity Private Trust, Manulife Balanced Income Private Trust, Manulife Canadian Growth and Income Private Trust, Manulife U.S. Balanced Private Trust, Manulife Global Balanced Private Trust, Manulife Corporate Fixed Income Private Trust, Manulife Global Fixed Income Private Trust and Manulife U.S. Balanced Value Private Trust, each of which is offered under this simplified prospectus
- *trustee* refers to Manulife IM Limited, the trustee of the Manulife Funds
- *Underlying Fund* refers to an investment fund, including one or more exchange-traded funds listed on a stock exchange in Canada or the United States, in which a Fund invests. An Underlying Fund may be an investment fund managed by us or by another investment fund company
- *U.S. Dollar Fund* refers to any of Manulife U.S. Dollar Strategic Balanced Yield Fund, Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Dollar U.S. All Cap Equity Fund, Manulife U.S. Dollar U.S. Dividend Income Fund, Manulife U.S. Dollar U.S. Equity Fund and Manulife U.S. Dollar U.S. Mid-Cap Equity Fund

This document contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor. It contains information about each of the Funds and the risks of investing in mutual funds generally, as well as the institutional names of those responsible for the investment management of each Fund.

This document is divided into two parts. The first part, pages 1 to 104 of this simplified prospectus contains general information that applies to all of the Funds. The second part, pages 105 to 522 contains specific information about each Fund offered under this simplified prospectus.

Additional information about MIX Corp. and each Fund is or will be available in the following documents:

- The most recently filed fund facts of the Funds
- The most recently filed annual financial statements of the Funds
- Any interim financial reports filed after those annual financial statements
- The most recently filed annual management report of fund performance
- Any interim management report of fund performance filed after that annual management report of fund performance

These documents are or will be incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as part of this document. You can obtain a copy of these documents, at your request, and at no cost:

- By calling us toll-free at 1 888 588 7999
- By faxing us at 416 581 8427 or toll-free at 1 866 581 8427
- From your dealer
- On our website at www.manulifeim.ca
- By contacting us at manulifemutualfunds@manulife.com

These documents and other information about the Funds are also available at www.sedarplus.ca.

RESPONSILIBITY FOR MUTUAL FUND ADMINISTRATION

MANAGER AND TRUSTEE

Manulife Investment Management Limited
200 Bloor Street East
North Tower
Toronto, Ontario
M4W 1E5
1 888 588 7999
www.manulifeim.ca
e-mail: manulifemutualfunds@manulife.com

Manulife IM Limited is an indirect wholly-owned subsidiary of MLI.

In accordance with various amended and restated management agreements with each of the Funds, as investment fund manager of the Funds, we:

- Manage the overall activities and operations of the Funds
- Provide or arrange for investment management and administrative services for the Funds including, but not limited to, all investment services and all services related to issuing, distributing and redeeming securities of each Fund. Certain of such administrative services may be provided from countries outside of Canada
- Provide all necessary information to securityholders of each Fund

The management agreements referenced above will continue in effect unless terminated by a Fund or by us with 90 days' prior written notice to the other party and to securityholders or by the Trustee upon certain events of default by the Manager.

In accordance with applicable securities legislation, the appointment of any successor manager (who is not an affiliate of the Manager) must be approved by the securityholders of the Funds.

The Manulife Funds do not have any directors or officers. Manulife IM Limited is the trustee for each Manulife Fund. The trustee of the Manulife Funds holds the assets of each Manulife Fund in trust on behalf of securityholders. Manulife IM Limited is not paid a fee for acting as Trustee of the Manulife Funds.

Directors and Executive Officers of Manulife IM Limited

The names and municipalities of residence, position and office of each of the directors and executive officers of the Manager acting in connection with the Funds are as follows:

Name and municipality of residence	Office with Manulife IM Limited	Current Position
Sarah Chapman Mississauga, ON	Director	Global Chief Sustainability Officer & Chief Marketing Officer, Manulife Investment Management, MLI
Stephanie Fadous Scarborough, Ontario	Director	Group Treasurer and Head of Capital Management, MLI
Sebastien Girard Sainte-Julie, Quebec	Director and Head of Strategy & Transformation, Global Wealth and Asset Management Canada	Head of Strategy & Transformation, Global Wealth and Asset Management Canada, MLI
Trevor Kreel Toronto, Ontario	Director and Senior Vice President	Global Head of Portfolio Management, MLI
Christine Marino Toronto, Ontario	Director	Chief Accounting Officer, Canadian Segment, MLI

Name and municipality of residence	Office with Manulife IM Limited	Current Position
Leo Zerilli Toronto, Ontario	Director, President, Chief Executive Officer and Ultimate Designated Person	Head of Wealth and Asset Management, Canada, MLI
Elise Bourret Candiac, Quebec	Chief Operations Officer of Wealth and Asset Management Canada	Chief Operations Officer of Global Wealth and Asset Management Canada Operations, MLI
Yanic Chagnon Boucherville, Quebec	Head of Investment Product, Canada	Head of Investment Product, Canada, MLI
Kelly Gonsalves Waterloo, Ontario	Corporate Secretary	Vice President and Chief Counsel, Wealth and Asset Management, Canada, Retail, MLI
Lori Howse-McNab Ariss, Ontario	Chief Financial Officer	Head of Wealth and Asset Management Finance, Canada and Chief Financial Officer, Advisory Services, MLI
Christopher Walker Stirling, Ontario	Chief Compliance Officer	Chief Compliance Officer, Manulife Investment Management Canada

Each director and executive officer is responsible for managing and supervising the business and affairs of Manulife IM Limited.

Each of the directors and executive officers of Manulife IM Limited listed above is an employee of Manulife IM Limited and/or MLI.

Investments and Voting Policy for Underlying Funds

Subject to certain conditions, some of the Funds may invest in Underlying Funds. Manulife IM Limited, as Manager, will either not vote the securities of the Underlying Funds or will pass the voting rights directly to securityholders of such Funds. In such instances, Manulife IM Limited may choose not to pass the vote to securityholders, generally because of the complexity and costs associated with doing so.

PORTFOLIO ADVISOR AND SUB-ADVISORS

Manulife IM Limited is the primary portfolio advisor for each Fund. The portfolio advisor manages the investment portfolio of a Fund. Manulife IM Limited also hires portfolio sub-advisors to provide investment advice for certain Funds. The individual investment portfolio sub-advisor for each of these Funds is listed in the applicable Fund profile.

As primary portfolio advisor, Manulife IM Limited maintains responsibility for the overall management of the investment portfolios of the Funds at all times.

We have retained the portfolio sub-advisors listed below to:

- Provide investment analysis and recommendations
- Make investment decisions and
- Arrange for the acquisition and disposition of portfolio investments, including all necessary brokerage arrangements

for each of the following Funds. In return for their services, we pay the portfolio advisor and sub-advisors a fee out of the management fee

received from a Fund. Investment decisions made by the portfolio advisor are not subject to the oversight, approval or ratification of any committee.

Manulife Global Listed Infrastructure Class and Manulife Global Listed Infrastructure Fund

Brookfield Public Securities Group LLC
New York, NY, U.S.A.

Brookfield Public Securities Group LLC is independent of the Manager.

Our agreement with Brookfield Public Securities Group LLC to provide investment advisory services for the investment portfolios of each of the above listed Funds is dated August 1, 2019, as may be amended from time to time. The agreement is valid for a period of three years but shall be renewed automatically for additional one year periods and may be terminated prior to this time if either party has materially breached the terms of the agreement; been negligent; declared bankrupt or insolvent. Either party may terminate this agreement at any time upon 90 days' written notice. Brookfield Public Securities Group LLC and all or substantially all of its assets are located outside of Canada which may make it difficult to enforce any legal rights against Brookfield Public Securities Group LLC. The name and address of the agent for service of process of Brookfield Public Securities Group LLC is Torys LLP, Suite 3000, 79 Wellington Street West, Box 270, Toronto Dominion Centre, Toronto, Ontario M5K 1N2.

Manulife Climate Action Bond Fund, Manulife Emerging Markets Fund, Manulife Global All Cap Focused Fund, Manulife Global Dividend Class, Manulife Global Dividend Fund, Manulife Global Dividend Growth Fund, Manulife Global Strategic Balanced Yield Fund and Manulife Global Unconstrained Bond Fund

Manulife Investment Management (Europe) Limited
London, United Kingdom

Manulife IM Limited and Manulife Investment Management (Europe) Limited are indirect subsidiaries of Manulife.

Our Amended and Restated Investment Management Agreement with Manulife Investment Management (Europe) Limited to provide investment advisory services for a portion of the investment portfolios of each of the above listed Funds other than Manulife Emerging Markets Fund and for the investment portfolio of Manulife Emerging Markets Fund is dated August 2, 2022, as may be amended from time to time. Either party may terminate this agreement at any time upon 30 days' written notice. You should be aware that there may be difficulty enforcing any legal rights against Manulife Investment Management (Europe) Limited as it is resident, and all or substantially all of its assets are situated, outside Canada.

Manulife Asia Equity Class, Manulife China Class, Manulife Global Fixed Income Private Trust, Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. Dollar Strategic Balanced Yield Fund and Manulife U.S. Dollar Strategic Income Fund

Manulife Investment Management (Hong Kong) Limited
Hong Kong

Manulife IM Limited and Manulife Investment Management (Hong Kong) Limited are indirect subsidiaries of Manulife.

Our Amended and Restated Investment Sub-Advisory Agreement with Manulife Investment Management (Hong Kong) Limited to provide investment advisory services for a portion of the investment portfolios of each of the above listed Funds other than Manulife Asia Equity Class and Manulife China Class and for the investment portfolios of each of Manulife Asia Equity Class and Manulife China Class is dated August 3, 2021, as may be amended from time to time. Either party may terminate this agreement at any time upon 30 days' written notice. You should be

aware that there may be difficulty enforcing any legal rights against Manulife Investment Management (Hong Kong) Limited as it is resident, and all or substantially all of its assets are situated, outside Canada.

Manulife Climate Action Bond Fund, Manulife Global Strategic Balanced Yield Fund and Manulife Global Unconstrained Bond Fund

Manulife Investment Management (Singapore) Pte. Ltd.
Singapore, Singapore

Manulife IM Limited and Manulife Investment Management (Singapore) Pte. Ltd. are indirect subsidiaries of Manulife.

Our Investment Sub-Advisory Agreement with Manulife Investment Management (Singapore) Pte. Ltd. to provide investment advisory services for a portion of the investment portfolios of each of the above listed Funds is dated August 2, 2022, as may be amended from time to time. Either party may terminate this agreement at any time upon 30 days' written notice. You should be aware that there may be difficulty enforcing any legal rights against Manulife Investment Management (Singapore) Pte. Ltd. as it is resident, and all or substantially all of its assets are situated, outside Canada.

Manulife Balanced Equity Private Pool, Manulife Balanced Portfolio, Manulife Climate Action Bond Fund, Manulife Conservative Portfolio, Manulife Covered Call U.S. Equity Class, Manulife Covered Call U.S. Equity Fund, Manulife Global All Cap Focused Fund, Manulife Global Core Plus Bond Fund, Manulife Global Dividend Class, Manulife Global Dividend Fund, Manulife Global Dividend Growth Fund, Manulife Global Fixed Income Private Trust, Manulife Global Franchise Class, Manulife Global Franchise Fund, Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Growth Portfolio, Manulife Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. All Cap Equity Class, Manulife U.S. All Cap Equity Fund, Manulife U.S. Balanced Private Trust, Manulife U.S. Balanced Value Private Trust, Manulife U.S. Dollar Strategic Balanced Yield Fund, Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Dollar U.S. All Cap Equity Fund, Manulife U.S. Equity Private Pool, Manulife U.S. Monthly High Income Fund, Manulife U.S. Opportunities Fund and Manulife U.S. Unconstrained Bond Fund

Manulife Investment Management (US) LLC
Boston, MA, U.S.A.

Manulife IM Limited and Manulife Investment Management (US) LLC are indirect subsidiaries of Manulife.

Our Amended and Restated Investment Management Agreement with Manulife Investment Management (US) LLC to provide investment advisory services for a portion of the investment portfolios of each of Manulife Balanced Portfolio, Manulife Climate Action Bond Fund, Manulife Conservative Portfolio, Manulife Global Fixed Income Private Trust, Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Growth Portfolio, Manulife Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. Balanced Value Private Trust, Manulife U.S. Dollar Strategic Balanced Yield Fund, Manulife U.S. Dollar Strategic Income Fund and Manulife U.S. Monthly High Income Fund and for the investment portfolios of each of Manulife Balanced Equity Private Pool, Manulife Covered Call U.S. Equity Class, Manulife Covered Call U.S. Equity Fund, Manulife Global All Cap Focused Fund, Manulife Global Core Plus Bond Fund, Manulife Global Dividend Class, Manulife Global Dividend Fund, Manulife Global Dividend Growth Fund, Manulife Global Franchise Class, Manulife Global Franchise Fund, Manulife U.S. All Cap Equity Class, Manulife U.S. All Cap Equity Fund, Manulife U.S. Balanced Private Trust, Manulife U.S. Dollar U.S. All Cap Equity Fund, Manulife U.S. Equity Private Pool, Manulife U.S. Opportunities Fund and Manulife U.S. Unconstrained Bond Fund is dated October 25, 2022, as may be amended from time to time. Either party may terminate this agreement with 30 days' written notice. You should be aware that there may be difficulty enforcing any legal rights against Manulife Investment Management (US) LLC as it is resident, and all or substantially all of its assets are situated, outside Canada.

Manulife Canadian Balanced Fund, Manulife Canadian Investment Class, Manulife Diversified Investment Fund, Manulife Global Balanced Fund, Manulife Global Balanced Private Trust, Manulife Global Equity Class, Manulife Global Equity Private Pool, Manulife Global Small Cap Balanced Fund, Manulife Global Small Cap Fund, Manulife International Equity Private Trust, Manulife U.S. Dollar U.S. Equity Fund, Manulife U.S. Dollar U.S. Mid-Cap Equity Fund, Manulife U.S. Equity Fund, Manulife U.S. Mid-Cap Equity Fund, Manulife World Investment Class and Manulife World Investment Fund

Mawer Investment Management Ltd.
Calgary, Alberta, Canada

Mawer Investment Management Ltd. is independent of the Manager.

Our Amended and Restated Sub-Advisory Agreement with Mawer Investment Management Ltd. to provide investment advisory services for the investment portfolios of each of the above listed Funds is dated June 27, 2019, as may be amended from time to time. Either party may terminate this agreement with six months' written notice.

Manulife Global Thematic Opportunities Class and Manulife Global Thematic Opportunities Fund

Pictet Asset Management S.A.
Geneva, Switzerland

Pictet Asset Management S.A. is independent of the Manager.

Our Investment Management Agreement with Pictet Asset Management S.A. to provide investment advisory services for the investment portfolios of each of the above listed Funds is dated October 12, 2018, as may be amended from time to time. Either party may terminate this agreement at any time with 30 days' written notice by the Manager or 60 days' written notice by the sub-advisor. You should be aware that there may be difficulty enforcing any legal

rights against Pictet Asset Management S.A. as it is resident, and all or substantially all of its assets are situated, outside Canada.

The following individuals are principally responsible for the day-to-day investment decisions of a material portion of the portfolio of the indicated Fund:

Fund	Name of individual	Title
Manulife Asia Equity Class	Kenglin Tan	Senior Portfolio Manager, Equities, Manulife Investment Management (Hong Kong) Limited
	Marco Giubin	Managing Director and Senior Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
Manulife Balanced Equity Private Pool	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonathan White	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Balanced Income Private Trust	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
Manulife Balanced Portfolio, Manulife Conservative Portfolio, Manulife Growth Portfolio, Manulife Moderate Portfolio	James Robertson	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Nathan Thooft	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Alexandre Richard	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Bond Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Canadian Balanced Fund	Greg Peterson	Investment Counsellor, Portfolio Manager, Mawer Investment Management Ltd.

Fund	Name of individual	Title
Manulife Canadian Balanced Private Pool	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Canadian Dividend Growth Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Cavan Yie	Portfolio Manager,Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
Manulife Canadian Equity Class	Patrick Blais	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Cavan Yie	Portfolio Manager, Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
Manulife Canadian Equity Private Pool	Patrick Blais	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Cavan Yie	Portfolio Manager, Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Canadian Growth and Income Private Trust	Patrick Blais	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Cavan Yie	Portfolio Manager,Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Canadian Investment Class	Vijay Viswanathan	Director of Research, Portfolio Manager, Mawer Investment Management Ltd.
	Mark Rutherford	Portfolio Manager, Mawer Investment Management Ltd.
Manulife Canadian Unconstrained Bond Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife China Class	Wenlin Li	Senior Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Kai Kong Chay	Managing Director and Senior Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
Manulife Climate Action Balanced Fund	James Robertson	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Alexandre Richard	Managing Director and Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Climate Action Bond Fund	Caryn Rothman	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Elina Theodorakopoulou	Managing Director and Portfolio Manager, Manulife Investment Management (Europe) Limited
	Murray Collis	Chief Investment Officer, Fixed Income, Asia ex-Japan, Manulife Investment Management (Singapore) Pte. Ltd.
	Spencer Godfrey	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Alvin Ong	Managing Director and Portfolio Manager, Manulife Investment Management (Singapore) Pte. Ltd.
Manulife Climate Action Class, Manulife Climate Action Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Cavan Yie	Portfolio Manager, Manulife IM Limited
	Steven Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
Manulife Corporate Bond Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Corporate Fixed Income Private Trust	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Covered Call U.S. Equity Class, Manulife Covered Call U.S. Equity Fund	Michael Scanlon	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Jeffrey Wu	Portfolio Manager and Senior Investment Analyst, Manulife Investment Management (US) LLC
Manulife Diversified Investment Fund	Steven Visscher	Investment Counsellor, Portfolio Manager, Mawer Investment Management Ltd.
Manulife Dividend Income Class, Manulife Dividend Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
Manulife Dividend Income Plus Class, Manulife Dividend Income Plus Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
Manulife Dividend Income Private Pool	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Dollar-Cost Averaging Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Faisal Rahman	Managing Director and Senior Portfolio Manager, Manulife IM Limited
Manulife Emerging Markets Fund	Kathryn Langridge	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (Europe) Limited
	Philip Ehrmann	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (Europe) Limited
	David Dugdale	Managing Director and Portfolio Manager, Manulife Investment Management (Europe) Limited
	Bhupinder Sachdev	Managing Director and Portfolio Manager, Manulife Investment Management (Europe) Limited
	Bryony Deuchars	Managing Director and Portfolio Manager, Manulife Investment Management (Europe) Limited
	Talib Saifee	Portfolio Manager,Manulife IM Limited
Manulife Fundamental Balanced Class	Patrick Blais	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Cavan Yie	Portfolio Manager, Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Fundamental Dividend Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Cavan Yie	Portfolio Manager,Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Fundamental Equity Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Cavan Yie	Portfolio Manager, Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
Manulife Fundamental Income Class, Manulife Fundamental Income Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Cavan Yie	Portfolio Manager,Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Global All Cap Focused Fund	Paul Boyne	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Stephen Hermsdorf	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Felicity Smith	Managing Director, Portfolio Manager, Manulife Investment Management (Europe) Limited
Manulife Global Balanced Fund	Greg Peterson	Investment Counsellor, Portfolio Manager, Mawer Investment Management Ltd.
	Christian Deckart	Director, Deputy Chief Investment Officer and Portfolio Manager, Mawer Investment Management Ltd.

Fund	Name of individual	Title
Manulife Global Balanced Private Trust	Greg Peterson	Investment Counsellor, Portfolio Manager, Mawer Investment Management Ltd.
	Christian Deckart	Director, Deputy Chief Investment Officer and Portfolio Manager, Mawer Investment Management Ltd.
Manulife Global Core Plus Bond Fund	Caryn Rothman	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonas Grazulis	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
	James Gearhart	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Global Dividend Class, Manulife Global Dividend Fund	Paul Boyne	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Stephen Hermsdorf	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Felicity Smith	Managing Director, Portfolio Manager, Manulife Investment Management (Europe) Limited
Manulife Global Dividend Growth Fund	Paul Boyne	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Stephen Hermsdorf	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Felicity Smith	Managing Director, Portfolio Manager, Manulife Investment Management (Europe) Limited
Manulife Global Equity Class	Christian Deckart	Director, Deputy Chief Investment Officer and Portfolio Manager, Mawer Investment Management Ltd.
	Paul Moroz	Chief Investment Officer, Portfolio Manager, Mawer Investment Management Ltd.
Manulife Global Equity Private Pool	Christian Deckart	Director, Deputy Chief Investment Officer and Portfolio Manager, Mawer Investment Management Ltd.
	Paul Moroz	Chief Investment Officer, Portfolio Manager, Mawer Investment Management Ltd.

Fund	Name of individual	Title
Manulife Global Fixed Income Private Trust	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Global Franchise Class, Manulife Global Franchise Fund	Jonathan White	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Global Listed Infrastructure Class, Manulife Global Listed Infrastructure Fund	Leonardo Anguiano	Managing Director and Portfolio Manager, Infrastructure Equities, Brookfield Public Securities Group LLC
	Tom Miller	Managing Director and Portfolio Manager, Infrastructure Equities, Brookfield Public Securities Group LLC

Fund	Name of individual	Title
Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Global Small Cap Balanced Fund, Manulife Global Small Cap Fund	Christian Deckart	Director, Deputy Chief Investment Officer and Portfolio Manager, Mawer Investment Management Ltd.
	Karan Phadke	Portfolio Manager, Mawer Investment Management Ltd.
	John Wilson	Portfolio Manager, Mawer Investment Management Ltd.

Fund	Name of individual	Title
Manulife Global Strategic Balanced Yield Fund	Paul Boyne	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Stephen Hermsdorf	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Felicity Smith	Managing Director, Portfolio Manager, Manulife Investment Management (Europe) Limited
	Endre Pedersen	Deputy Chief Investment Officer, Global Fixed Income and Chief Investment Officer, Global Emerging Markets Fixed Income, Manulife Investment Management (Europe) Limited
	Neal Capecci	Managing Director and Portfolio Manager, Asia Fixed Income, Manulife Investment Management (Europe) Limited
	Jimond Wong	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Caryn Rothman	Senior Managing Director and Senior Portfolio Manager,Manulife Investment Management (US) LLC
	Murray Collis	Chief Investment Officer, Fixed Income, Asia ex-Japan, Manulife Investment Management (Singapore) Pte. Ltd.
Manulife Global Thematic Opportunities Class, Manulife Global Thematic Opportunities Fund	Hans Peter Portner	Head and Senior Investment Manager, Thematic Equities Team, Pictet Asset Management S.A.
	Gertjan Van Der Geer	Senior Investment Manager, Thematic Equities Team, Pictet Asset Management S.A.
	Jan Andreas Maager	Investment Manager, Thematic Equities Team, Pictet Asset Management S.A.

Fund	Name of individual	Title
Manulife Global Unconstrained Bond Fund	Endre Pedersen	Deputy Chief Investment Officer, Global Fixed Income and Chief Investment Officer, Global Emerging Markets Fixed Income, Manulife Investment Management (Europe) Limited
	Jimond Wong	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Caryn Rothman	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	James Gearhart	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
	Jonas Grazulis	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
	Murray Collis	Chief Investment Officer, Fixed Income, Asia ex-Japan, Manulife Investment Management (Singapore) Pte. Ltd.
Manulife Growth Opportunities Fund	Luciano Orengo	Managing Director and Senior Portfolio Manager, Manulife IM Limited
Manulife International Equity Private Trust	Peter Lampert	Portfolio Manager, Mawer Investment Management Ltd.
	David Ragan	Director and Portfolio Manager, Mawer Investment Management Ltd.
Manulife Money Market Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Faisal Rahman	Managing Director and Senior Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Monthly High Income Class, Manulife Monthly High Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio	James Robertson	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Nathan Thooft	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Alexandre Richard	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Smart Balanced Dividend ETF Bundle	Ashikhusein Shahpurwala	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Boncana Maiga	Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife Strategic Balanced Yield Fund	Michael J. Mattioli	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Strategic Dividend Bundle	James Robertson	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Alexandre Richard	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife Strategic Income Fund	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC

Fund	Name of individual	Title
Manulife Strategic Investment Grade Global Bond Fund	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife Tactical Income Fund	Patrick Blais	Senior Managing Director and Senior Portfolio Manager,Manulife IM Limited
	Cavan Yie	Portfolio Manager,Manulife IM Limited
	Steve Belisle	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Brian Chan	Portfolio Manager, Manulife IM Limited
	Derek Chan	Portfolio Manager, Manulife IM Limited
	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
Manulife U.S. All Cap Equity Class, Manulife U.S. All Cap Equity Fund	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonathan White	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC

Fund	Name of individual	Title
Manulife U.S. Balanced Private Trust	Michael J. Mattioli	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income,Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Balanced Value Private Trust	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
	Howard C. Greene	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jeffrey N. Given	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Dividend Income Class, Manulife U.S. Dividend Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife U.S. Dollar Strategic Balanced Yield Fund	Michael J. Mattioli	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC
	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Dollar Strategic Income Fund	Christopher Chapman	Senior Portfolio Manager, Co-Head of Global Multi-Sector Fixed Income, Manulife Investment Management (US) LLC
	Thomas C. Goggins	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Kisoo Park	Managing Director and Portfolio Manager, Manulife Investment Management (Hong Kong) Limited
	Bradley L. Lutz	Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Dollar U.S. All Cap Equity Fund	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonathan White	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Dollar U.S. Dividend Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited

Fund	Name of individual	Title
Manulife U.S. Dollar U.S. Equity Fund	Grayson Witcher	Portfolio Manager, Mawer Investment Management Ltd.
	Colin Wong	Portfolio Manager, Mawer Investment Management Ltd.
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	Jeff Mo	Portfolio Manager, Mawer Investment Management Ltd.
Manulife U.S. Equity Fund	Grayson Witcher	Portfolio Manager, Mawer Investment Management Ltd.
	Colin Wong	Portfolio Manager, Mawer Investment Management Ltd.
Manulife U.S. Equity Private Pool	Emory W. (Sandy) Sanders	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonathan White	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Mid-Cap Equity Fund	Jeff Mo	Portfolio Manager, Mawer Investment Management Ltd.
Manulife U.S. Monthly High Income Fund	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Chris Hensen	Senior Portfolio Manager, Manulife IM Limited
	Howard C. Greene	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jeffrey N. Given	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
Manulife U.S. Opportunities Fund	Michael Scanlon	Managing Director and Portfolio Manager, Manulife Investment Management (US) LLC

Fund	Name of individual	Title
Manulife U.S. Unconstrained Bond Fund	Caryn Rothman	Senior Managing Director and Senior Portfolio Manager, Manulife Investment Management (US) LLC
	Jonas Grazulis	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
	James Gearhart	Managing Director and Associate Portfolio Manager, Manulife Investment Management (US) LLC
Manulife World Investment Class, Manulife World Investment Fund	Peter Lampert	Portfolio Manager, Mawer Investment Management Ltd.
	David Ragan	Director and Portfolio Manager, Mawer Investment Management Ltd.
Manulife Yield Opportunities Fund	Roshan Thiru	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Sivan Nair	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Altaf Nanji	Managing Director and Portfolio Manager, Manulife IM Limited
	Richard Kos	Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Conrad Dabiet	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Jonathan Popper	Senior Managing Director and Senior Portfolio Manager, Manulife IM Limited
	Prakash Chaudhari	Managing Director and Portfolio Manager, Manulife IM Limited
	Jonathan Crescenzi	Managing Director and Portfolio Manager, Manulife IM Limited

BROKERAGE ARRANGEMENTS

We have no contractual arrangement with any person or company:

- For any exclusive right to purchase or sell the investment portfolio of a Fund or
- Which provides any dealer or trader a material competitive advantage over other dealers or traders when buying or selling for the investment portfolio of a Fund

We conduct studies of the factors that affect the market price and prospects of various industries, companies and individual securities. In this work, we use reports and statistics from a variety of sources, including brokers and dealers who may execute portfolio transactions for the Funds and for our clients, but investment decisions are based primarily on investigations and critical analyses by our own professional staff.

Dealers for securities transactions of the Funds are selected based on broker-dealer capabilities of each on an ongoing basis. This involves a dealer's financial soundness and demonstrated order execution capabilities, its responsibilities to the trading style and liquidity needs of each Fund and the commission or spread involved. A dealer's range of research or brokerage related products or services other than order execution are also considered. These include research reports, publications, statistical services, electronic data which are produced by the dealer, its affiliates or third parties. The portfolio advisor or the sub-advisor of a Fund may direct brokerage to certain dealers for receiving research and order execution products and services to assist with investment or trading decisions.

Manulife Dollar-Cost Averaging Fund holds all of its portfolio assets on deposit in a demand deposit investment savings account with Manulife Bank. As a result, no brokerage services are required for the investment portfolio of the Fund.

Other than fund-on-fund investments for certain Funds, brokerage transactions are not currently conducted by us or through any of our affiliates. We do not charge any commissions for acting as dealer to such fund-on-fund trades.

Unaffiliated portfolio sub-advisors may allocate brokerage business to their affiliates. Any trades allocated in this manner will be done at competitive brokerage fee rates. Subject to regulatory approval (where necessary), the portfolio sub-advisor of a Fund may act as agent for the purchase or sale of securities between the Funds and other mutual funds offered by the Manager.

Since the date of the last simplified prospectus, the brokerage commissions of many of the Funds have been directed to dealers by the portfolio advisor and sub-advisors for products and services other than order execution, including investment decision-making services in the nature of research reports, quotes, news and wire services, statistical and quantitative analysis. Dealers and third parties may provide the same or similar services in the future.

Manulife IM Limited conducts extensive trade cost analysis to ensure that the Funds and clients of Manulife IM Limited, on whose behalf the portfolio advisor directs any brokerage transactions, receive a reasonable benefit considering the use of the research goods and services and order execution goods and services, as applicable, and the amount of brokerage commissions paid. Specifically, Manulife IM Limited's investment management teams decide which dealers or brokers are allocated brokerage business based on their ability to provide best execution of trades, the competitiveness of the commission costs, and the range of services and quality of research received.

Manulife IM Limited may use research goods and services and order execution goods and services to benefit the Funds and clients of Manulife IM Limited, on whose behalf the portfolio advisor directs any brokerage transactions, other than those whose trades generated the brokerage commission. However, Manulife IM Limited has policies and procedures in place such that over a reasonable period of time, all clients, including the Funds, receive a fair and reasonable benefit in return for the commission generated.

The names of such dealers or third parties that provided goods and services are available upon request by contacting Manulife Investment Management Limited at 1 888 588 7999 or at manulifemutualfunds@manulife.com.

PARTICIPATING DEALERS

MIMDI, MSISI and MSI, each a subsidiary of MLI, which is the indirect parent company of Manulife IM Limited, are participating dealers of the Funds and may sell securities of the Funds in the normal course of business.

DIRECTORS AND EXECUTIVE OFFICERS OF MIX CORP.

The name and municipality of residence, office and relationship with the Manager of each of the directors and officers of MIX Corp. are as follows:

Name and municipality of residence	Office with MIX Corp.	Relationship with Manager
Elise Bourret Candiac, Quebec	Director	Chief Operations Officer of Wealth and Asset Management Canada
Yanic Chagnon Boucherville, Quebec	Director, Audit Committee Member	Head of Investment Product, Canada
Sarah Chapman Mississauga, Ontario	Director	Director
Sebastien Girard Sainte-Julie, Quebec	Director	Director and Head of Strategy & Transformation, GlobalWealth and Asset Management Canada
Lori Howse-McNab Ariss, Ontario	Director, Audit Committee Member	Chief Financial Officer
Leo Zerilli Toronto, Ontario	Director, Chair, Audit Committee Member, President and Chief Executive Officer	Director, President, Chief Executive Officer and Ultimate Designated Person
Eric Blackburn Longueuil, Quebec	Chief Financial Officer	Assistant Vice President, Head of Fund Services, Canada, MLI
Cynthia Mielke Cambridge, Ontario	Secretary	Senior Law Clerk Specialist

As the Manulife Corporate Classes are each classes of MIX Corp., they have no trustee.

Each director and officer is responsible for managing and supervising the business and affairs of MIX Corp.

Each of the directors and officers of MIX Corp. listed above is an employee of Manulife IM Limited and/or MLI.

CUSTODIAN

RBC Investor Services Trust
Toronto, Ontario

RBC Investor Services Trust is the custodian for the Funds and is independent of the Manager.

The custodian and its sub-custodians have physical custody of the securities in the Funds' portfolios which are not held in a book-based depository system. The custodian ensures the assets of each Fund are safely held.

We have entered into a custodial services agreement with RBC Investor Services Trust (the "Custodian") on behalf of each Fund. This agreement is dated July 23, 2007, as may be amended from time to time. RBC Investor Services Trust is a trust company incorporated under the laws of Canada. The Custodian is located at 155 Wellington Street West, RBC Centre, Toronto, Ontario M5V 3L3. The Custodian holds all securities, for the accounts of the Funds. All cash property received for the Funds may be held by the Custodian at specified banks or trust companies. Upon certain instructions, the Custodian shall release and deliver securities of the Funds held by the Custodian.

If the portfolio securities are acquired in any foreign market, they are kept at the office of the sub-custodian appointed in the jurisdiction in which such market is situated. Under the custodial services agreement, the Custodian has the power to appoint sub-custodians. The Custodian has appointed one or more sub-custodians in accordance with NI 81-102 in each foreign jurisdiction in which the Funds hold securities of issuers of such foreign jurisdictions. Any foreign sub-custodians will be appointed by or under the authority of the Custodian, based upon a

variety of factors, including reliability as a custodian, financial stability and compliance with applicable regulatory requirements.

A Fund may deposit securities or cash as margin:

- with a dealer when it uses clearing corporation options, options on futures or futures contracts or
- with the other party in the case of over-the-counter options or forward contracts

in accordance with the policies of the securities regulatory authorities. In these cases, the dealer or the other party also acts as a custodian.

Any fees payable under the custodial services agreement are included in the payment of the fixed administration fee.

The custodial services agreement may be terminated by the Manager, on behalf of the Funds, by giving a minimum of 180 days' prior written notice.

AUDITOR

Ernst & Young LLP
Toronto, Ontario

Ernst & Young LLP is the auditor of the Funds and is independent of the Funds in accordance with the rules of professional conduct of the Chartered Professional Accountants of Ontario.

The auditor issues an opinion as to whether or not the annual financial statements of the Funds present fairly, in all material respects, the financial position, financial performance and cash flows of the Funds in accordance with International Financial Reporting Standards.

REGISTRAR

Manulife Investment Management Limited
Toronto, Ontario

We maintain the register of securityholders of the Funds.

The registrar makes arrangements to keep track of the owners of securities of each of the Funds, process purchase, transfer and redemption orders, issue investor account statements and issue annual tax reporting information.

SECURITIES LENDING AGENT

RBC Investor Services Trust
Toronto, Ontario

The securities lending agent arranges and administers loans of the Funds' portfolio securities for a fee, to qualified borrowers who have posted collateral in accordance with NI 81-102. RBC Investor Services Trust, the custodian of the Funds, has been appointed as the Funds' securities lending agent pursuant to a Securities Lending Authorization dated July 23, 2007, as amended, between Manulife IM Limited on behalf of a Fund and RBC Investor Services Trust. RBC Investor Services Trust is independent of Manulife IM Limited.

The Securities Lending Authorization provides the parameters, including transaction limits, under which securities lending is permitted. Of note, in accordance with NI 81-102, the collateral held by a Fund must be equal to at least 102% of the market value of the security sold, loaned or cash paid. The collateral is also adjusted on business day to ensure this value is maintained. If on any day the market value of the collateral posted by a borrower is less than the percentage of the market value of the relevant borrowed securities required by NI 81-102, at a minimum, the securities lending agent is required to request that the borrower provide additional collateral to the Fund to make up the shortfall.

Under the Securities Lending Authorization, the securities lending agent is required to indemnify the Funds from certain losses flowing from a default by a borrower.

The Securities Lending Authorization can be terminated at any time by Manulife IM Limited on behalf of a Fund or RBC Investor Services Trust with 120 days' prior written notice to the other party.

OTHER SERVICE PROVIDERS

International Financial Data Services (Canada) Limited
Toronto, Ontario

International Financial Data Services (Canada) Limited is a transfer agency and business process solutions provider to the investment fund industry. International Financial Data Services (Canada)

Limited maintains the securityholder record keeping system for the Funds. MLI, on behalf of Manulife IM Limited, entered into an Amended and Restated Services Agreement with International Financial Data Services (Canada) Limited for the provision of a transfer agency system for the Funds effective November 1, 2016. The terms of the current agreement are in place through June 30, 2024 and the agreement is renewable for additional terms.

International Financial Data Services (Canada) Limited is independent of Manulife IM Limited.

RBC Investor Services Trust
Toronto, Ontario

RBC Investor Services Trust provides custodial, security lending, foreign exchange execution, fund valuation and shareholder services. We have entered into a services agreement with RBC Investor Services Trust for the provision of fund accounting services for the Funds. The agreement is dated August 21, 2006, as amended. The term of the agreement extends until September 30, 2023 and is renewable for additional terms.

RBC Investor Services Trust is independent of Manulife IM Limited.

INDEPENDENT REVIEW COMMITTEE AND FUND GOVERNANCE

Independent Review Committee

On behalf of the Funds, and in accordance with NI 81-107, we have established an IRC.

The IRC makes recommendations or gives approval, as applicable, relating to actual or perceived conflicts of interest involving the Funds that have been identified and referred to the IRC by the Manager. The IRC is comprised of the following three members:

R. Warren Law (Chair)
Retired Financial Services Lawyer

Robert S. Robson
Retired Financial Services Specialist

Leslie Wood
Retired Financial Services Executive

The members of the IRC are independent and must act in the best interests of the Funds and the Funds' investors.

The IRC considers and provides recommendations to the Manager on conflicts of interest to which the Manager is subject when managing the Funds and that are referred to the IRC by the Manager. The Manager is required to identify conflicts of interest inherent in its management of the Funds, and to request input from the IRC into how it manages those conflicts of interest, as well as its written policies and procedures in respect of those conflicts of interest.

The IRC provides its recommendations to the Manager with a view to the best interests of the Funds. The IRC reports annually to securityholders of the Funds. It also must advise the securities regulatory authorities if it determines that an investment decision was not made in accordance with the foregoing requirements or if any condition of its approval or recommendation has not been satisfied.

The IRC also prepares an annual report that describes its activities as the independent review committee of the Funds. For a free copy of this report, call us at 1 888 588 7999 or ask your dealer. You can also get a copy of this report at the Funds' designated website at www.manulifeim.ca or by sending an e-mail to manulifemutualfunds@manulife.com. This report and other information about the Funds are also available at www.sedarplus.ca.

For all mutual funds with an April 30th financial year end, the following fees and expenses were paid to members of the IRC for the most recently completed financial year ended April 30, 2023: Robert S. Robson - $7,730; J. Vézina - $5,576, L. Wood - $2,154 and R. Warren Law (Chair) - $8,636. For all mutual funds with a December 31st financial year end, the following fees and expenses were paid to members of the IRC for the most recently completed financial year ended December 31, 2022: Robert S. Robson - $20,035; J. Vézina - $20,035 and R. Warren Law (Chair) - $25,230. Ms. Vézina served as

a member of the IRC until her resignation on January 31, 2023, at which time she was replaced by Ms. Wood.

Please see "*Fees and Expenses*" for more information about the fees expenses of the IRC of the Funds that are charged to the Funds.

Fund Governance

Fund governance refers to the policies, practices and guidelines of the Funds that relate to:

- Business practices
- Sales practices
- Internal conflicts of interest

Manulife IM Limited, as Manager, has adopted appropriate policies, procedures and guidelines to ensure the proper management of the Funds. These include guidelines and policies and procedures required by NI 81-107 relating to conflicts of interest, including policies on personal conflicts of interest, prohibited related party transactions, best execution practices, soft dollar arrangements, brokerage arrangements, trade allocation practices, cross trading, record keeping and personal investing. In addition, Manulife IM Limited has adopted privacy, sales, marketing, advertising and accounting policies relating to the Funds. The controls in place monitor and manage the business and sales practices, risk and internal conflicts of interest relating to the Funds while ensuring compliance with regulatory and corporate requirements. The reporting systems in place ensure that these policies and guidelines are communicated to the persons responsible for these matters and monitor their effectiveness.

In addition to the oversight of MIX Corp.'s operations required to be carried out by the Manager in respect of the Manulife Corporate Classes, MIX Corp. also has a Board of Directors, with all of the regular duties imposed upon directors of a business corporation under the *Business Corporations Act* (Ontario) ("OBCA"). Under that Act, the directors must act honestly, in good faith and in the best interests of the Manulife Corporate Classes, and must exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances. To help them carry out their obligations to the investors of the Manulife Corporate Classes, the directors have engaged the Manager. In accordance with the requirements of the OBCA, MIX Corp. has also established an audit committee in order to review and report on the financial statements of MIX Corp. The audit committee is composed of three directors, a majority of whom are not officers or employees of MIX Corp. or the Manager.

Conflicts of Interest

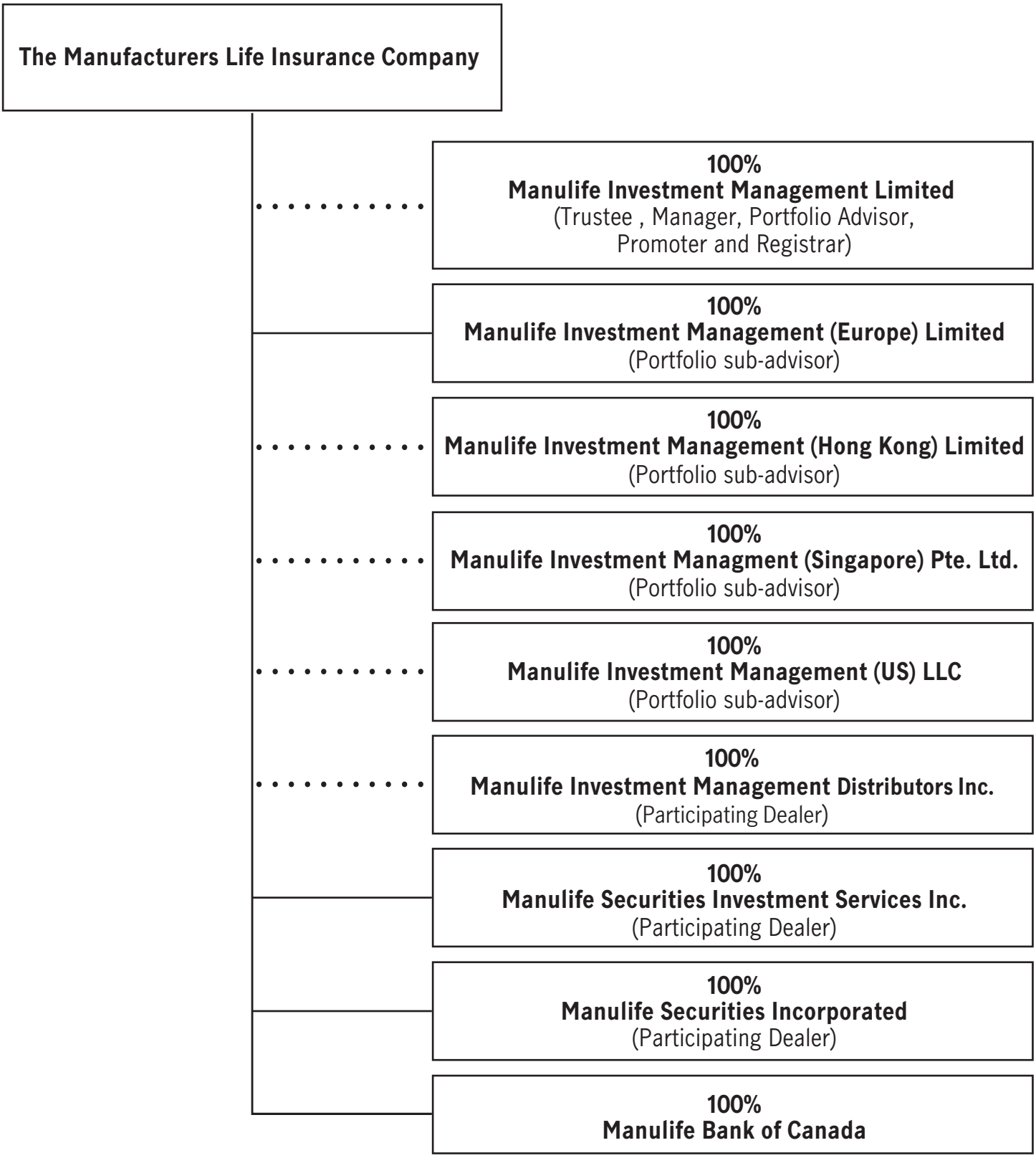
A conflict of interest may arise when we or a portfolio sub-advisor to a Fund vote a proxy solicited by an issuer with whom we and/or the portfolio sub-advisor has a material business or personal relationship. To avoid conflicts of interest we will adhere to the following procedures:

- All votes will be cast according to the Proxy Voting Policy, in the best interests of a Fund and its securityholders. If votes are cast otherwise, they will be documented and explained.
- All persons involved in the proxy voting process must disclose any potential conflicts of which they are aware. Voting recommendations must be made according to the best interests of the Fund and its securityholders and without any other considerations.
- A Proxy committee, which includes representation from our Legal and Compliance Departments, maintains procedures to identify material relationships that could result in potential conflicts.
- When a possible conflict is encountered, our Compliance Department will determine whether a conflict of interest does in fact exist and where a conflict of interest has been determined, the Proxy committee shall consider the matter for final determination.

We will review our and the portfolio sub-advisors' policies for addressing conflicts of interests from time to time to ensure that they offer substantially similar protection.

AFFILIATED ENTITIES

The following companies provide services to the Funds or to us in relation to the Funds and are affiliated with us:



A dotted line in the chart above represents that the company is an indirect wholly-owned subsidiary of MLI. You can review the fees, if any, paid to each company listed above by the Funds in the audited financial statements of the Funds.

The following individuals are directors or executive officers of MIX Corp. or Manulife IM Limited and also of an affiliated entity of MIX Corp. or of Manulife IM Limited as described above:

Name	Position with MIX Corp.	Position with Manulife IM Limited	Position with Affiliate
Elise Bourret	Director	Chief Operations Officer of Wealth and Asset Management Canada	Director and Chief Operations Officer of Wealth and Asset Management Canada, MIMDI
Sarah Chapman	Director	Director	Director, MIMDI
Yanic Chagnon	Director, Audit Committee Member	Head of Investment Product, Canada	Director and Head of Investment Product, Canada, MIMDI
Sebastien Girard	Director	Director and Head of Strategy & Transformation, GlobalWealth and Asset Management Canada	Director and Head of Strategy & Transformation, Global Wealth and Asset Management Canada, MIMDI
Lori Howse-McNab	Director, Audit Committee Member	Chief Financial Officer	Director, MIMDI; Chief Financial Officer, MSI; Chief Financial Officer, MSISI
Kelly Gonsalves	N/A	Corporate Secretary	Corporate Secretary, MIMDI; Corporate Secretary, MSI; Corporate Secretary, MSISI
Christopher Walker	N/A	Chief Compliance Officer	Chief Compliance Officer, MIMDI
Leo Zerilli	Director, Chair, Audit Committee Member, President and Chief Executive Officer	Director, President, Chief Executive Officer and Ultimate Designated Person	Director, Chair, Chief Executive Officer, President and Ultimate Designated Person, MIMDI; Head of Wealth and Asset Management, Canada, MLI

POLICIES AND PRACTICES

Investments in Derivatives

Each Fund, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund, may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation and any regulatory relief. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund's portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. The risks of using these strategies are described under "*Derivative Risk*".

The Manager has adopted written policies and practice guidelines applicable to the Funds to

manage the risks associated with the use of derivative instruments. Such policies and practice guidelines require that:

- The use of derivative instruments be consistent with a Fund's investment objective and policies
- The risks associated with the use of derivatives be adequately described in a Fund's simplified prospectus and other public disclosure documents
- Authorized persons of the Manager approve the parameters, including trading limits, under which derivatives trading is to be permitted for a Fund and that such parameters comply with applicable securities legislation
- The operational, monitoring and reporting procedures in place ensure that all derivatives transactions are completely and accurately recorded, in accordance with their approved use, and within the limits and regulatory restrictions prescribed for each Fund

These policies and practice guidelines are reviewed as necessary by a senior officers' committee at the Manager. In addition, our compliance department has oversight over all use of derivative instruments by the Funds. As well, we test each Fund to ensure that there is an adequate cash cover in the underlying interest. We also monitor each Fund's derivative risk through measurable criteria or metrics, including evaluating potential losses as part of our risk measurement procedures.

Liquidity Risk Management

The Funds are subject to a Liquidity Risk Management ("LRM") policy. The committee responsible for oversight of the LRM policy and related procedures is independent from the Manager's portfolio management functions and includes representatives from various departments, such as Risk Management, Compliance and Investment Product, each of whom has relevant subject matter expertise. The LRM policy is part of the broader risk management process applicable to the Funds, which includes documented internal policies pertaining to the measurement, stress testing, monitoring, mitigation and reporting of liquidity risks within each Fund.

Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements

The Funds may enter into securities lending arrangements or repurchase and reverse repurchase agreements. The risks of entering into these agreements are described under "*Securities Lending, Repurchase and Reverse Repurchase Transaction Risk*".

The Manager has adopted written policies and practice guidelines applicable to the Funds to manage the risks associated with investments in securities lending, repurchase and reverse repurchase agreements. Such policies and practice guidelines require that:

- Investments in securities lending, repurchase and reverse repurchase agreements be consistent with a Fund's investment objectives and policies
- The risks associated with securities lending and repurchase transactions be adequately described in a Fund's simplified prospectus and other public disclosure documents
- Authorized persons of the Manager approve the parameters, including transaction limits, under which securities lending and repurchase transactions are to be permitted for a Fund and that such parameters comply with applicable securities legislation and may from time to time report to the Board of Directors as deemed appropriate
- The operational, monitoring and reporting procedures in place ensure that all securities lending and repurchase transactions are completely and accurately recorded, in accordance with their approved use, and within the limits and regulatory restrictions prescribed for each Fund. Independent monitoring of the Securities Lending program is performed by Manulife IM Limited's Compliance Department and Investment Operations team. RBC Investor Services Trust, in its capacity as the securities lending agent, also performs monitoring and reporting functions
- The Manager will review at least annually all securities lending and repurchase transactions to

ensure that they are being conducted in accordance with applicable securities legislation
- The Manager will review at least annually the policies and practice guidelines described above to ensure that the risks associated with securities lending are properly managed

At present, there are no simulations used to test the portfolios under stress conditions to measure risks.

The Funds may not commit more than 50% of their securities (on a net asset value basis, as per NI 81-102) in securities lending or repurchase transactions at any time. Securities lending transactions may be terminated at any time and all repurchase transactions must be completed within 30 days.

Manulife IM Limited has retained the Custodian to act as agent for the Funds in administering securities lending transactions. The risks associated with these transactions will be managed by requiring that the agent enter into such transactions for the Funds with reputable counterparties that meet Manulife IM Limited's quantitative and qualitative criteria regarding market making and creditworthiness, and are in good standing with all applicable regulators.

Proxy Voting Procedures

As Trustee and/or Manager of the Funds, we have a responsibility to act in the best interests of the Funds and their securityholders. One aspect of this duty is arranging for the securities held by each Fund to be voted on a timely basis and in a manner that serves the best interests of the Fund and its securityholders. We have delegated to the portfolio advisor and portfolio sub-advisors of each Fund voting authority with respect to the portfolio securities of the Funds, subject to Manulife IM Limited's annual review.

The portfolio advisor and portfolio sub-advisors are expected to take reasonable steps to vote all proxies received. However, a portfolio advisor or portfolio sub-advisor may refrain from voting where administrative or other procedures result in the costs of voting outweighing the benefits. A portfolio advisor or portfolio sub-advisor may also refrain from voting if, in its opinion, abstaining or otherwise withholding its vote is in the best interests of the Fund's securityholders.

We have established a proxy voting policy (the "Proxy Voting Policy") that has been designed to provide general guidance, in compliance with applicable legislation, for the voting of proxies. We expect our portfolio sub-advisors to comply with their stated policies, which, in general, must meet standards similar to our Proxy Voting Policy and applicable legislation. We reserve the right to retract voting authority in respect of any given portfolio sub-advisor at any time.

The Proxy Voting Policy summarizes our position on various issues and provides a general indication as to how a portfolio sub-advisor is expected to vote proxies on each issue. The portfolio sub-advisors will usually vote proxies in accordance with the Proxy Voting Policy. However, the portfolio sub-advisors reserve the right to vote on certain issues counter to the Proxy Voting Policy if, after a review of the matter (which analysis will be documented in writing), the portfolio sub-advisor believes that a Fund's best interests would be better served by such counter vote.

Issuers' proxies most frequently contain proposals to elect corporate directors, to appoint external auditors and fix their compensation, to amend the capitalization of the company and to adopt or amend management compensation plans. Consistent with our Proxy Voting Policy, it is expected that the portfolio sub-advisors would cause the Funds to vote on these matters in a manner consistent with the following:

- Board of Directors – We vote according to criteria that ensures director elections and a board structure that encourages engaged and accountable leadership of a firm.
- Environmental and social proposals - We expect companies to manage material environmental and social issues affecting their business, whether risks or opportunities, with a view towards long-term value preservation and creation.
- Shareholder rights - We support management or shareholder proposals that protect or improve

shareholder rights and oppose proposals that remove or curtail existing rights.

- Executive compensation - We encourage companies to align executive incentives with shareholder interests when designing executive compensation plans through transparent, comprehensive and substantive disclosure regarding executive compensation that aids shareholder assessment of the alignment between executive pay and firm performance.
- Appointment of Auditors and Compensation – We believe that an effective auditor will remain independent and objective in its review of company reporting. Firms should be transparent regarding auditor fees and other services provided by an auditor that may create conflict of interests.
- Changes in Capital Structure – We believe firms should balance the need to raise capital and encourage investments with the rights and interests of the existing shareholder body.

Other issues, including those business issues specific to the issuer or those raised by shareholders of the issuer, are addressed on a case-by-case basis with a focus on the best interests of the securityholders of the Fund and the potential impact of the vote on shareholder value.

Our Proxy Voting Policy and the policies of our portfolio sub-advisors are available on request, at no cost, by calling us toll-free at 1 888 588 7999 or by writing us at Manulife Investment Management Limited, Order Receipt Office, 500 King Street North, Delivery Station 500 G-B, Waterloo, Ontario, N2J 4C6. We disclose each Fund's annual proxy voting record, for the most recent twelve-month period ending June 30 by August 31 of each year. A Fund's proxy voting record is also available at its designated website at www.manulifeim.ca.

REMUNERATION OF DIRECTORS, OFFICERS AND TRUSTEES

The Manulife Funds do not have directors or officers. We are not entitled to any remuneration as trustee of the Manulife Funds. With respect to the Manulife Corporate Classes, although MIX Corp. has directors and officers, the Manager provides or arranges for all personnel necessary to conduct the Funds' operations. A share of the expenses of those employees are considered ordinary expenses of the Funds and are part of the Funds' Administration Fee payable to the Manager. Certain operating expenses are in addition to the management fees and Administration Fees payable to the Manager.

See "*Independent Review Committee and Fund Governance*" in "*Responsibility for Mutual Fund Administration*" for information on the compensation paid by the Funds to members of the IRC.

MATERIAL CONTRACTS

The following material contracts, other than contracts related to portfolio advisory or sub-advisory services, entered into in respect of the Funds are currently in effect:

Fund	Contract	Date
MANULIFE FUNDS		
All Manulife Funds	Custodial Services Agreement, as may be amended from time to time	July 23, 2007
Manulife Balanced Income Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Balanced Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	March 25, 2019
	Amended and Restated Management Agreement	June 6, 2023
Manulife Bond Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	January 1, 2017
Manulife Canadian Balanced Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Canadian Dividend Growth Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	November 9, 2015
	Amended and Restated Management Agreement	June 30, 2021
Manulife Canadian Growth and Income Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Canadian Unconstrained Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Climate Action Balanced Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	July 25, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Climate Action Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	July 25, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Climate Action Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	April 26, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Conservative Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	June 30, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Corporate Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Corporate Fixed Income Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	June 6, 2023
	Amended and Restated Management Agreement	June 6, 2023
Manulife Covered Call U.S. Equity Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	January 1, 2017

Fund	Contract	Date
Manulife Diversified Investment Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Dividend Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Dividend Income Plus Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	April 6, 2018
Manulife Dollar-Cost Averaging Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 6, 2018
	Amended and Restated Management Agreement	June 6, 2023
Manulife Emerging Markets Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	May 25, 2018
	Amended and Restated Management Agreement	June 30, 2021
Manulife Fundamental Dividend Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 6, 2018
	Amended and Restated Management Agreement	June 30, 2021
Manulife Fundamental Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	June 30, 2021
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Fundamental Income Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 6, 2018
	Amended and Restated Management Agreement	June 30, 2021
Manulife Global All Cap Focused Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	March 25, 2019
Manulife Global Balanced Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Balanced Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Core Plus Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	July 22, 2019
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Dividend Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Dividend Growth Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	November 9, 2015
	Amended and Restated Management Agreement	June 30, 2021
Manulife Global Fixed Income Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	March 18, 2022
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Global Franchise Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	September 25, 2018
	Amended and Restated Management Agreement	June 30, 2021
Manulife Global Listed Infrastructure Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	August 1, 2019
Manulife Global Monthly High Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Small Cap Balanced Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	March 25, 2019
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Small Cap Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Strategic Balanced Yield Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Thematic Opportunities Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	October 11, 2018
	Amended and Restated Management Agreement	June 6, 2023
Manulife Global Unconstrained Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Growth Opportunities Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 5, 2019
	Amended and Restated Management Agreement	June 6, 2023
Manulife Growth Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	April 24, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife International Equity Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Moderate Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	June 30, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Money Market Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	July 11, 2018
	Amended and Restated Management Agreement	June 6, 2023
Manulife Monthly High Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	December 5, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Simplicity Balanced Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Simplicity Conservative Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Simplicity Global Balanced Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Simplicity Growth Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	November 3, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Simplicity Moderate Portfolio	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Smart Balanced Dividend ETF Bundle	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Reegulation	November 8, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife Strategic Balanced Yield Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Strategic Dividend Bundle	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife Strategic Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife Strategic Investment Grade Global Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Tactical Income Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	November 9, 2015
	Amended and Restated Management Agreement	June 30, 2021
Manulife U.S. All Cap Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Balanced Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Balanced Value Private Trust	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dividend Income Fund	Amended and Restated Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 20, 2018
	Amended and Restated Management Agreement	June 30, 2021

Fund	Contract	Date
Manulife U.S. Dollar Strategic Balanced Yield Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	August 1, 2018
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dollar Strategic Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	March 25, 2019
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dollar U.S. All Cap Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	June 30, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dollar U.S. Dividend Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	April 26, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dollar U.S. Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	April 26, 2021
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	March 11, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 16, 2021
	Amended and Restated Management Agreement	June 6, 2023

Fund	Contract	Date
Manulife U.S. Mid-Cap Equity Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Regulation	March 11, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Monthly High Income Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife U.S. Opportunities Fund	Amended and Restated Declaration	August 2, 2022
	Amended and Restated Management Agreement	January 1, 2017
Manulife U.S. Unconstrained Bond Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
Manulife World Investment Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	January 1, 2017
	Amended and Restated Management Agreement	June 6, 2023
Manulife Yield Opportunities Fund	Amended and Restated MMF Declaration of Trust	August 2, 2022
	Amended and Restated Regulation	April 12, 2022
	Amended and Restated Management Agreement	June 6, 2023
MANULIFE CORPORATE CLASSES		
All Manulife Corporate Classes	Articles of Amalgamation, as may be amended from time to time	November 21, 2015
	Amended and Restated Management Agreement	August 3, 2021
	Custodial Services Agreement, as amended	July 23, 2007

The following material contracts related to portfolio advisory or sub-advisory services entered into in respect of the Funds are currently in effect:

Fund	Contract	Date
Manulife Global Listed Infrastructure Class, and Manulife Global Listed Infrastructure Fund	Sub-Advisory Agreement with Brookfield Public Securities Group LLC, as may be amended from time to time	August 1, 2019
Manulife Climate Action Bond Fund, Manulife Emerging Markets Fund, Manulife Global All Cap Focused Fund, Manulife Global Dividend Class, Manulife Global Dividend Fund, Manulife Global Dividend Growth Fund, Manulife Global Strategic Balanced Yield Fund, and Manulife Global Unconstrained Bond Fund	Amended and Restated Sub-Advisory Agreement with Manulife Investment Management (Europe) Limited, as may be amended from time to time	August 2, 2022
Manulife Asia Equity Class, Manulife China Class, Manulife Global Fixed Income Private Trust, Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. Dollar Strategic Balanced Yield Fund, and Manulife U.S. Dollar Strategic Income Fund	Amended and Restated Sub-Advisory Agreement with Manulife Investment Management (Hong Kong) Limited, as may be amended from time to time	August 3, 2021
Manulife Climate Action Bond Fund, Manulife Global Strategic Balanced Yield Fund, and Manulife Global Unconstrained Bond Fund	Sub-Advisory Agreement with Manulife Investment Management (Singapore) Pte. Ltd., as may be amended from time to time	August 2, 2022

Fund	Contract	Date
Manulife Canadian Balanced Fund, Manulife Canadian Investment Class, Manulife Diversified Investment Fund, Manulife Global Balanced Fund, Manulife Global Balanced Private Trust, Manulife Global Equity Class, Manulife Global Equity Private Pool, Manulife Global Small Cap Balanced Fund, Manulife Global Small Cap Fund, Manulife International Equity Private Trust, Manulife U.S. Dollar U.S. Equity Fund, Manulife U.S. Dollar U.S. Mid-Cap Equity Fund, Manulife U.S. Equity Fund, Manulife U.S. Mid-Cap Equity Fund, Manulife World Investment Class and Manulife World Investment Fund	Amended and Restated Sub-Advisory Agreement with Mawer Investment Management Ltd., as may be amended from time to time	June 27, 2019
Manulife Global Thematic Opportunities Class, and Manulife Global Thematic Opportunities Fund	Sub-Advisor Agreement with Pictet Asset Management S.A., as may be amended from time to time	October 12, 2018

Fund	Contract	Date
Manulife Balanced Equity Private Pool, Manulife Balanced Portfolio, Manulife Climate Action Bond Fund, Manulife Conservative Portfolio, Manulife Covered Call U.S. Equity Class, Manulife Covered Call U.S. Equity Fund, Manulife Global All Cap Focused Fund, Manulife Global Core Plus Bond Fund, Manulife Global Dividend Class, Manulife Global Dividend Fund, Manulife Global Dividend Growth Fund, Manulife Global Franchise Class, Manulife Global Franchise Fund, Manulife Global Fixed Income Private Trust, Manulife Global Monthly High Income Class, Manulife Global Monthly High Income Fund, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Growth Portfolio, Manulife Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. All Cap Equity Class, Manulife U.S. All Cap Equity Fund, Manulife U.S. Balanced Private Trust, Manulife U.S. Balanced Value Private Trust, Manulife U.S. Dollar Strategic Balanced Yield Fund, Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Dollar U.S. All Cap Equity Fund, Manulife U.S. Equity Private Pool, Manulife U.S. Monthly High Income Fund, Manulife U.S. Opportunities Fund, and Manulife U.S. Unconstrained Bond Fund	Amended and Restated Sub-Advisory Agreement with Manulife Investment Management (US) LLC, as may be amended from time to time	October 25, 2022

You may inspect the contracts for the Funds and the articles and by-laws of MIX Corp., all of which are described elsewhere in this simplified prospectus, at the head office of the Funds at 200 Bloor Street East, North Tower, Toronto, Ontario, M4W 1E5, on any business day during normal business hours.

LEGAL PROCEEDINGS

There are no outstanding material legal proceedings to which the Funds or the Manager are a party, nor are there any such proceedings known to be contemplated.

DESIGNATED WEBSITE

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the mutual funds this document pertains to can be found at www.manulifeim.ca.

VALUATION OF PORTFOLIO SECURITIES

Funds other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund

When we calculate the NAV of a series of a Fund, we need to know the total assets of the Fund. To determine this, we must put a value on each of the securities and other assets held in the Fund. The following paragraphs explain how we do this.

The value of any liquid assets, including:

- Cash on hand or on deposit
- Bills, demand notes and accounts receivable
- Prepaid expenses
- Cash dividends and interest declared or accrued and not yet received

will be their face value, unless we determine that the fair value of an asset is different from its face value, in which case we will value the asset at a fair value determined to be reasonable by us.

Term deposits, commercial paper, banker's acceptances, treasury bills and short-term debt obligations will be valued at market value (the market value for short-term investments is determined by taking the bid quotation obtained from a recognized source).

Bonds, debentures, asset-backed securities, term-loans and other obligations will be valued at the most recent mean of the bid and ask price or yield equivalent as obtained by us from one or more recognized sources for such instruments and obligations.

The value of any equity or equity-like holding which is listed on a recognized public securities exchange will be the last traded price or, if there is no last traded price on any pricing date, the mean of the last bid and ask price or fair valued based on the security trading in another market.

The value of any unlisted security or interest in a security traded in the over-the-counter market will be the last traded price or, if there is no last traded price, the mean of the last bid and ask price based on the security traded in another market.

The value of any security with limited or restricted resale conditions by reason of a representation, undertaking or agreement by the Fund or by the Fund's predecessor in title or by law will be the lesser of:

- The value of the security based on reported quotations in common use and
- A percentage of the market value of securities of the same class with no limited or restricted resale conditions. The percentage is equal to the acquisition cost of the restricted securities divided by the market value at the time of acquisition of unrestricted securities of the same class.

A gradual taking into account of the actual value of the securities shall be made when the date on which the restrictions will be lifted is known.

The value of any clearing corporation option, option on futures or over-the-counter option will be its current market value, provided that:

(a) Where the option is written, the premium received will be offset by a deferred credit equal to the current market value of any option that would have the effect of closing the position

(b) Any difference resulting from revaluation will be treated as an unrealized gain or loss on investment, and

(c) The deferred credit will be deducted in arriving at the NAV of the Fund.

The value of a futures contract, a forward contract or swap on any trading day shall be the gain or loss that would be realized if the position in the futures

contract or forward contract were to be closed out unless "daily limits" are in effect, in which case the value shall be based on the current market value of the underlying interest.

Unless otherwise indicated, for purposes hereof, "current market value" means the most recently available sale price applicable to the relevant security on the principal exchange on which it is traded immediately preceding the close of trading on the TSX each trading day (typically 4:00 p.m. Toronto Time) provided that, if no sale has taken place on such trading day, the average of the bid and asked quotations immediately prior to the close of trading on the TSX on such trading day shall be used.

Translation of amounts in a foreign currency to Canadian dollars (excluding the U.S. Dollar Funds) on any given trading day will be based on a rate of exchange in effect on the applicable day as quoted by a recognized source, at the Manager's discretion. For a U.S. Dollar Fund, all currencies, other than U.S. dollars, are converted into U.S. dollars using a rate of exchange as quoted by a recognized source to be determined at the Manager's discretion.

We may calculate a Fund's NAV on a day that is not a trading day in a jurisdiction which is relevant for the purposes of valuing investments of the Fund. In this case, the prices or quotations as of the preceding trading day in that jurisdiction shall be used for the valuation.

If we cannot apply the above principles to value a security or property, whether because no price quotations are available or for any other reason, the value of the security or property will be its fair value determined by us.

In addition, we implement fair value pricing with a view to deter excessive short-term trading in the Funds and to mitigate market timing opportunities. Fair value pricing is designed to provide a more accurate NAV by making fair value factor adjustments to quoted or published prices of the non-North American securities for significant events occurring between the earlier close of non-North American markets and the time at which NAV is determined. A fair value factor adjustment to U.S. securities is also applied when U.S. markets are closed for local holidays but Canadian markets are open for trading.

The NAV of a Fund at the close of trading on the TSX each trading day (typically 4:00 p.m. Toronto Time) is the value of the assets of the Fund at that time, according to the rules above, less the liabilities of the Fund at that time.

The liabilities of a Fund include, without limitation, all bills, notes and accounts payable, all administrative or operating expenses payable or accrued, all contractual obligations for the payment of money or property, all allowances authorized or approved by the Manager for taxes (if any) or contingencies and all other liabilities of the Fund. We will determine in good faith whether such liabilities are, as applicable, series expenses or common expenses of the Fund or, in the case of the Manulife Corporate Classes, of MIX Corp. In making the calculation of the NAV for securities of each series of securities of a Fund, we will use the latest reported information available on each trading day. The purchase or sale of portfolio securities by a Fund will be reflected in the NAV for each series of securities of the Fund on the date which the transaction becomes binding as long as the transaction advice is received by the NAV agent prior to the NAV agent's trade cut-off. If the advice for the purchase or sale of portfolio securities by a Fund is received by the NAV agent after the NAV agent's trade cutoff, it will be reflected within the NAV for each series of securities of the Fund on the day after the transaction becomes binding.

For U.S. dollar pricing purposes, other than for U.S. Dollar Funds, the NAV per security of each applicable series is computed by converting the Canadian dollar value to U.S. dollars based on a rate of exchange as quoted by a recognized source to be determined at the Manager's discretion. For the U.S. Dollar Funds, the NAV per security is computed in U.S. dollars.

The Manager may deviate from these valuation practices and exercise its discretion to determine the fair market value where this would be appropriate. For example, this may occur if trading in a security was suspended because of significant negative news about a company. The Manager has

exercised its discretion in determining the fair market value of various securities in the past three years for example, due to market suspensions and delistings, due to unquoted rights, warrants, and spin-off shares received in corporate actions, or due to the primary exchange on which the security trades closing unexpectedly.

Pursuant to NI 81-106, investment funds calculate their NAV using fair value (as defined therein) for purposes of securityholder transactions. The Manager considers the policies above to result in fair valuation of the securities held by the Funds in accordance with NI 81-106 and such policies have been approved by the Board of Directors of the Manager and by the Independent Review Committee of the Funds.

The Funds are required to prepare their financial statements in accordance with International Financial Reporting Standards ("IFRS"). Calculating the net assets of the Funds in accordance with IFRS requires the Funds to, among other things, use a price that is best representative of fair value or an exit price. In circumstances where the last traded price is not between the last bid and ask price from the relevant exchange, the Manager may determine a point within the bid-ask spread that is the most representative of the fair value of the security based on the specific facts and circumstances at hand. In case a reliable or timely value is not available, the fair value will be estimated using certain valuation techniques on such basis and in such manner as may be determined by the Manager.

Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund

Manulife Money Market Fund may hold some of its portfolio assets, and Manulife Dollar-Cost Averaging Fund may hold all of its portfolio assets, on deposit in a demand deposit investment savings account with Manulife Bank. The value of such assets on deposit will be their face value unless we determine that the fair value of an asset is different from its face value, in which event we will value the asset at a fair value determined by us.

For the purpose of determining the net asset value per security of Manulife Money Market Fund, the value of the securities held by the Fund will be valued by the amortized cost method. This method involves valuing securities at their cost plus a constant amortization to maturity of any discount or premium regardless of the impact of fluctuating interest rates on the market value of the securities.

The value of the net assets of each of Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund at the close of regular trading on the TSX each trading day (generally 4:00 p.m. Toronto Time) is the value of the assets of the Fund at that time, according to the rules above, less the liabilities of the Fund at that time.

For the purposes of determining the assets and liabilities of Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund:

- If we receive and accept your purchase order at our Order Receipt Office before 4:00 p.m. Toronto Time on any trading day, your securities are deemed to be outstanding, and your investment is deemed to be an asset of the Fund, immediately after 4:00 p.m. Toronto Time on that day
- If we receive and accept your purchase order at our Order Receipt Office at or after 4:00 p.m. Toronto Time on any trading day, your securities are deemed to be outstanding, and your investment is deemed to be an asset of the Fund, immediately after 4:00 p.m. Toronto Time the next trading day
- If we receive your redemption request in good order at our Order Receipt Office before 4:00 p.m. Toronto Time on any trading day, your securities will be deemed to be outstanding until 4:00 p.m. Toronto Time on that day and the redemption amount payable to you is deemed to be a liability of the Fund until it is paid
- If we receive your redemption request in good order at our Order Receipt Office at or after 4:00 p.m. Toronto Time on any trading day, your securities are deemed outstanding until 4:00 p.m. Toronto Time on the next trading day and the redemption amount payable to you is deemed to be a liability of the Fund until it is paid

At 4:00 p.m. Toronto Time each trading day, we:

- Determine the increase or decrease in the value of the net assets of the Fund since 4:00 p.m. Toronto Time on the previous trading day
- Adjust this value to exclude the effect of net redemptions or subscriptions since the last calculation
- Provisionally allocate the increase or decrease to securityholders of record at 4:00 p.m. Toronto Time on that day. A provisionally allocated increase in value is treated as a liability of the Fund and a provisionally allocated decrease in value is treated as an asset of the Fund

If we cannot apply the above principles to value a security or property, whether because no price quotations are available or for any other reason, the value of the security or property will be its fair value determined by us.

CALCULATION OF NET ASSET VALUE

Funds other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund

You buy, switch or redeem a series of securities of a Fund at the NAV per security of that series. The NAV is determined for each series of a Fund after the close of regular trading on the TSX each trading day or at such other time the Manager decides. A "trading day" is any day that the TSX is open for trading or such other time as the Manager deems appropriate. If we receive your order at our Order Receipt Office to buy, switch or redeem before 4:00 p.m. Toronto Time on a trading day and all required money and documents are received in good order, your order will be priced as of that date. Otherwise, it will be priced as of the next trading day. If the TSX closes earlier than 4:00 p.m. Toronto Time, we may impose an earlier deadline.

We calculate the NAV per security for a series by adding up the assets of a Fund attributable to that series, subtracting the liabilities attributable to that series, and dividing the difference by the total number of securities of that series outstanding. The NAV per security will fluctuate with the value of the Fund's investments attributable to the series, the income received therefrom attributable to the series, and the expenses paid out of the Fund attributable to the series.

For the purpose of this calculation:

- If you buy securities before the close of trading on the TSX on any trading day, they are deemed to be outstanding, and your investment is deemed to be an asset of the Fund, immediately after the close of trading on that day
- If you buy securities at or after the close of trading on the TSX on any trading day, they are deemed to be outstanding, and your investment is deemed to be an asset of the Fund, immediately after the close of trading on the next trading day
- Securities being redeemed are deemed to be outstanding until we determine their redemption value
- If we receive your redemption documentation in good order at our Order Receipt Office before the close of trading on the TSX on any trading day, the redemption value will be determined at the close of trading
- If we receive your redemption documentation in good order at our Order Receipt Office at or after the close of trading on the TSX on any trading day, the redemption value will be determined at the close of trading on the next trading day
- The liabilities of a Fund on any trading day will include management fee distributions if they are not payable on that day

Upon calculating the NAV, we will make the NAV and the NAV per security available to you free of charge by phone or on our website. For information on how the NAV per security for a U.S. dollar series of a Fund is calculated, please see *"Buying in U.S. Dollars"*.

Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund

We calculate the NAV per security for Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund by adjusting the net assets of each such Fund by the amount of net income or losses provisionally allocated to the securityholders of each such Fund, as described under *"Valuation of*

Portfolio Securities", and dividing such amount by the total number of securities outstanding, respectively, for each such Fund.

We expect the NAV per security of each of Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund to remain constant at $10. However, we do not guarantee that the NAV per security of each such Fund can always be maintained at $10. We allocate earnings or losses to securityholders of each such Fund daily and pay them monthly to keep the NAV per security constant. Distributions for the Manulife Dollar-Cost Averaging Fund are automatically reinvested in additional securities of the Fund.

Upon calculating the NAV, we will make the NAV and the NAV per security available to you free of charge by phone.

PURCHASES, SWITCHES AND REDEMPTIONS

Nature of Securities

When you invest in one of the Manulife Funds, you are buying units of a trust and when you invest in one of the Manulife Corporate Classes you are buying a class of shares of a mutual fund corporation. The Funds are open-ended, which means they can issue an unlimited number of series of redeemable securities, with each series consisting of an unlimited number of securities.

Series of Securities

Depending upon the Fund, as many as 11 series of securities of the Funds are currently offered for sale under this simplified prospectus. These series are further described below. Other series of certain Funds also exist but are not offered under this simplified prospectus. These securities may be issued in connection with other Manulife products or to large institutional investors or accredited investors. Without your consent or notice to you, the Manager may establish additional series of securities of any of the Funds and may determine the rights as between those series or close any such series. Most of the discussion that follows about fees and commissions applies to Advisor Series securities. We note any differences for other Series of securities where relevant.

All securities are entitled to participate in a Fund's assets on liquidation on a series basis. Securities of the Manulife Corporate Classes are issued as fully paid and non-assessable. With respect to the Manulife Funds, as mutual funds structured as trusts, all securities will be fully paid, when issued, in accordance with the terms of their declaration of trust. Further, the *Trust Beneficiaries' Liability Act, 2004* (Ontario) provides that holders of units of a trust are not, as beneficiaries, liable for any default, obligation or liability of the trust if, when the default occurs or the liability arises: (i) the trust is a reporting issuer under the *Securities Act* (Ontario); and (ii) the trust is governed by the laws of Ontario. Each Manulife Fund is or will be a reporting issuer under the *Securities Act* (Ontario) prior to the initial issuance to investors of securities of each Manulife Fund and each Manulife Fund is governed by the laws of Ontario by virtue of the provisions of its declaration of trust. All securities are redeemable at their net asset value.

Buying in U.S. Dollars

U.S. Dollar Purchase Option

The U.S. Dollar Purchase Option is no longer available. However, for securityholders who previously acquired securities through the U.S. Dollar Purchase Option, the following explains how it works:

- Under the U.S. Dollar Purchase Option, the series' NAV per security will be calculated by converting the Canadian dollar series NAV per security to the U.S. dollar equivalent, as described below.
- The exchange rate used for such conversion is the rate of exchange established by a recognized source to be determined at the Manager's discretion. Any difference in fund performance using the U.S. Dollar Purchase Option is generally the impact of the exchange rate applied to the Canadian dollar performance of the Fund.

How it works on switches, redemptions and distributions:

- Switches will be permitted from series priced under the U.S. Dollar Purchase Option to the Canadian dollar version of the same Fund and load option
- Switches from the Canadian dollar version to the U.S. Dollar Purchase Option will not be permitted
- Investors may switch from a U.S. Dollar Purchase Option Fund to a U.S. Dollar Fund but not vice versa
- Any distributions or dividends are determined in Canadian dollars and paid out in U.S. dollars
- Any redemption proceeds for securities of the Funds are paid out in U.S. dollars

U.S. Dollar Funds

Securities of the U.S. Dollar Funds are available for purchase in U.S. dollars only. For such securities:

- We will calculate the NAV per security in U.S. dollars on each trading day
- When you redeem any securities, we will pay you in U.S. dollars
- When you request cash distributions, we will pay you in U.S. dollars
- Switches will only be permitted to and from series of securities of U.S. Dollar Funds. These switches will be processed in U.S. dollars
- Switches to a U.S. Dollar Purchase Option Fund will not be allowed
- These securities are not currently available for purchase in Manulife IM Limited Registered Plans

The Price of a Mutual Fund Security

You buy, switch or redeem a series of mutual fund securities at the NAV per security of that series. The NAV is determined for each series of a Fund at the close of regular trading on the TSX each trading day (generally at 4:00 p.m. Toronto Time) or at such other time the Manager decides. A "trading day" is any day on which the TSX is open for trading or such other time as the Manager deems appropriate. Upon calculating the NAV, we will make the NAV and the NAV per security available to you, at no cost, by phone or by posting on our website. If we receive your order to buy, switch or redeem at our Order Receipt Office before the close of regular trading on a trading day and all required money and documents are received in good order, it will be priced as of that date. Otherwise, it will be priced as of the next trading day. If the TSX closes earlier than 4:00 p.m. Toronto Time, we may impose an earlier deadline.

The NAV for different series of the Funds will likely differ as each series of each Fund will bear the expenses attributable to that series, including management fees.

What's the NAV per Security?

The NAV per security is the price at which you will buy, switch or redeem your mutual fund securities of a particular series. Each series of a Fund has a proportionate share of the Fund's assets and liabilities, adjusted for certain liabilities and expenses that are attributable only to a particular series. The proportion is that series' NAV divided by the total NAV for all series.

We calculate NAV per security for a series by adding up the assets of a Fund that apply to that series, subtracting the liabilities that apply to that series, and dividing the difference by the total number of securities of that series outstanding. The NAV per security will fluctuate with the value of the Fund's investments. For example, a Fund security that costs $10 today may cost $10.05 or $9.95 tomorrow, because the value of the Fund's investments change every day.

The principal differences between the various series of securities of the Funds relate to the management fee payable to the Manager, the compensation paid to dealers, distributions and the expenses payable by the series. These are described under "*Dealer Compensation*" and "*Fees and Expenses*". The various series of securities of the Funds may also differ with respect to their distribution policies. Refer to the Fund profiles for further details regarding the distribution policy for each Fund.

BUYING SECURITIES

You can buy securities of the Funds from us or through your registered dealer. Your dealer works with you to determine your financial goals, investment time horizon, risk tolerance and present financial situation, and then creates a portfolio that matches your profile.

All new purchases of securities of the Funds will occur using the front-end sales charge option or the no-load option depending on the series of the Fund you are purchasing and the agreement with your dealer. The deferred sales charge options are only available to investors who are making a permitted switch from another Manulife Fund or Manulife Corporate Class into the Fund and that were originally purchased under the same sales charge option.

There is no limit to the number of securities you can buy. Generally, for any Fund other than Manulife Dollar-Cost Averaging Fund and the Pools, your first investment in a Fund must be at least $500 ($1,000 for investing in Manulife Dollar-Cost Averaging Fund if the target fund is a Manulife Mutual Fund or $100,000 if the target fund is a Pool), although we may waive this minimum for investments made pursuant to a PAC Plan. A higher minimum investment may be required for investing in certain other series of securities of the Funds. Each additional investment in a Fund must be at least $25 per Fund ($1,000 for investing in Manulife Dollar-Cost Averaging Fund). Each of these amounts are subject to change at the discretion of the Manager without notice to you.

Each Pool requires a minimum initial investment of $100,000. Lower minimums may apply for financial groups as defined under *"Fees and Expenses"*. In order to be eligible to hold securities in a Pool, you must maintain a minimum balance of at least $100,000 in the Pool (the "Minimum Balance"). If the market value of your investment falls below the Minimum Balance because you redeem your securities in the Pool, or if the initial investment is found to be insufficient, we may notify your dealer that you no longer meet the eligibility requirements to hold securities of that Pool. If you do not meet the Minimum Balance within 30 days of the date of the notice to your dealer, we may either redeem the remainder of your securities in the Pool or switch your securities into securities of a money market fund managed by us offering the same sales charge option at 0% commission. A switch from a Trust Pool to a Manulife Fund or a Manulife Corporate Class constitutes and has the same tax consequences as a redemption of the securities currently held and a purchase of new securities. See "*Switching Securities*" and "*Income Tax Considerations*". You should discuss investing additional money in your account with your financial advisor during the notice period so that the status of your investment can be maintained. We will not ask you to invest additional money if the account has fallen below the Minimum Balance solely as a result of market depreciation.

The minimum initial investment of $100,000 and the Minimum Balance are subject to change at the discretion of the Manager without notice to you.

Paying For Your Securities

Front-End Option

You will pay a negotiable sales commission to your dealer at the time you buy securities of the Funds. See *"Fees and Expenses"*.

Deferred Sales Charge Option – Standard and Low-Load

The following information is provided for historical purposes. The Deferred Sales Charge Option – Standard and Low-Load are no longer available for new purchases but you may still own securities bought under those sales charge options. There are three different deferred sales charge options – the DSC, the two year and the three year low-load sales charge options (the "low-load 2" and the "low-load 3" sales charge options, respectively, and, together, the "low-load sales charge options"). If you own securities bought under the DSC option or the low-load sales charge options, please see "*Switching Securities*" for more details. See also "*Fees and Expenses*" for more information about any applicable redemption fees paid to the Manager if you redeem your securities or reclassify them into another series within six years of buying them (for DSC securities), within three years of buying them (for low-load 3 securities) or within two years of buying them (for low-load 2 securities).

Advisor Series Securities, Series B Securities, Series H Securities, Series HE Securities, Series HH Securities and Series T Securities

Advisor Series securities of the Funds are designed to be available to all investors. There are generally no eligibility requirements for purchasing Advisor Series securities of the Funds.

Series B securities, which are only offered for Manulife Monthly High Income Fund, are similar to the Advisor Series securities except for the fees and expenses charged.

Series H securities, Series HE securities and Series HH securities are currently capped to new purchases other than investors with PAC Plans in the front-end sales charge option established prior to June 2, 2017 with respect to certain terminated funds.

Series T securities are generally designed for investors seeking regular monthly cash flows.

The targeted distribution rate for the Series T securities is six percent per annum. Targeted monthly distributions for Series T securities will generally consist of net income and/or a return of capital in the case of a Manulife Fund and dividends and/or a return of capital in the case of a Manulife Corporate Class. **You should not confuse the target distribution rate with a Fund's rate of return or yield.** Distributions paid to the holders of Series T securities of a Fund can either be reinvested in additional Series T securities of the Fund or paid in cash except for distributions paid in connection with Series T securities that are held in a Manulife IM Limited Registered Plan other than a TFSA, which must be reinvested in additional Series T securities of the Fund.

Distributions paid in connection with Advisor Series, Series H, Series HE, Series HH or Series T securities that are held in a Manulife IM Limited TFSA can either be reinvested in additional Advisor Series, Series H, Series HE, Series HH or Series T securities of the Fund, as applicable, or paid in cash.

Investors who are eligible to receive Advisor Series, Series H, Series HE, Series HH or Series T securities distributions in cash may opt to receive part of their distributions in cash with the remainder reinvested in additional Advisor Series, Series H, Series HE, Series HH or Series T securities of the Fund, as applicable.

For all Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities and Series T securities of the Funds, including the Pools, you pay the sales commission using the front-end sales charge option only. See *"Dealer Compensation"* for more information.

Series C Securities and Series CT Securities

Series C securities and Series CT securities of the Funds are generally designed for purposes of giving investors access to unbundled fees.

You can buy Series C securities or Series CT securities of the Funds through your dealer. Series C securities and Series CT securities of the Funds are not subject to sales commissions, however, you may be charged a dealer service fee (the "Dealer Service Fee") negotiated between you and your dealer, that is payable quarterly for investment advice and other services. We pay the Dealer Service Fee directly to your dealer on your behalf by redeeming your Series C and Series CT securities from your account, as applicable, on a quarterly basis and forwarding the redemption proceeds for the Dealer Service Fee to your dealer. By purchasing Series C and Series CT securities of the Funds, you expressly authorize us to automatically redeem such securities from your account for purposes of remitting payment of the Dealer Service Fee to your dealer.

The Dealer Service Fee can range from zero to a maximum of 1.25% per annum (plus any applicable taxes) for the Equity Private Pools and the Balanced Private Pools and a maximum of 0.75% per annum (plus any applicable taxes) for the Fixed Income Private Pools. The Dealer Service Fee for Manulife Money Market Fund is a maximum of 0.50% per annum (plus any applicable taxes). If your dealer does not advise us of the amount of the negotiated Dealer Service Fee, we will deem it to be zero. See *"Fees and Expenses"* for more information.

Series C securities of the Funds may also be available for purchase by employees of Manulife and its Canadian subsidiaries.

Series CT securities are designed for investors seeking regular monthly cash flows. The targeted distribution rate for the Series CT securities is six percent per annum. Targeted monthly distributions for Series CT securities will generally consist of net income and/or a return of capital in the case of a Trust Pool and dividends and/or a return of capital in the case of a Class Pool. **You should not confuse the target distribution rate with a Pool's rate of return or yield.** Distributions paid to the holders of Series C securities or Series CT securities of a Fund can either be reinvested in additional Series C securities or Series CT securities of the Fund or paid in cash except for distributions paid in connection with Series C securities or Series CT securities that are held in a Manulife IM Limited Registered Plan other than a TFSA, which must be reinvested in additional Series C securities or Series CT securities of the Funds, as applicable.

Distributions paid in connection with Series C or Series CT securities that are held in a Manulife IM Limited TFSA can either be reinvested in additional Series C or Series CT securities of the Fund, as applicable, or paid in cash.

Investors who are eligible to receive Series C or Series CT distributions in cash may opt to receive part of their distributions in cash with the remainder reinvested in additional Series C or Series CT securities of the Fund, as applicable.

If you close your account, we may first calculate the amount of the Dealer Service Fee you owe on a pro rata basis. We may then deduct this amount before we redeem your account, unless you choose to transfer the proceeds to another account with us.

Series F Securities and Series FT Securities

Series F securities and Series FT securities of the Funds are generally designed for investors who have fee-based accounts with their dealers. Please consult your dealer or financial adviser to determine whether you would be considered an eligible investor. Series F securities and Series FT securities are also available for investors with a discount broker account, or similar account for which the dealer provides no advice.

If you are an eligible investor, you can buy Series F securities and Series FT securities of the Funds through your dealer or financial advisor. All sales charges for Series F securities and Series FT securities of the Funds are negotiated between you and your dealer.

Your dealer may also charge you an up-front fee for service which would be payable at the time of purchase of securities of the Funds.

If you own Series F securities in certain 2015 Acquisition Trust Funds, Manulife Fundamental Income Class, Manulife U.S. Monthly High Income Fund or Manulife Canadian Unconstrained Bond Fund, you may be required to pay your representative's firm a Dealer Service Fee, as negotiated between you and your dealer, for investment advice and other services. If available, the Dealer Service Fee will be optional and will cover ongoing professional services related to your account, such as determining and maintaining your investment objectives, risk tolerance, time horizon and expected returns. Your representative may also offer other services for which he or she is uniquely qualified. This fee may also be available to a discount broker. You should consult your tax advisor regarding the tax treatment of this fee. This Dealer Service Fee should not be charged if you are already paying a fee to your dealer as part of a fee-based arrangement.

If available, the Dealer Service Fee will be negotiable between you and your dealer up to a maximum of 1.25% per annum. If your dealer does not advise us of the amount of the negotiated Dealer Service Fee, we will deem it to be zero. For Series F securities of the 2015 Acquisition Funds purchased prior to the Conversion Date, the maximum amount of the Dealer Service Fee remains as indicated in the simplified prospectus under which the securities were originally purchased. If available, the Dealer Service Fee will be calculated on a daily basis, based on the aggregate daily net asset value of the Series F securities in your account at the end of each day. If available, we will collect the Dealer Service Fee, plus applicable taxes,

from your account, at a minimum quarterly, by an automatic redemption of your Series F securities, and will forward the redemption proceeds for the Dealer Service Fee directly to your dealer on your behalf. By purchasing Series F securities of the Funds, you expressly authorize us to automatically redeem such securities from your account for purposes of remitting payment of the Dealer Service Fee to your dealer. If there are insufficient Series F securities in your account to satisfy the full amount of the Dealer Service Fee, your dealer will have the responsibility to seek payment for the difference. See "*Fees and Expenses*" for more information.

Series F securities and Series FT securities of the Funds are generally only available through a dealer who has signed an agreement with us. Where there is a signed agreement, the dealer undertakes to ensure that all clients owning Series F securities or Series FT securities are participating in a fee-based program as described above. If a client discontinues his or her participation in the program, the Dealer shall use its best efforts to exchange the client's Series F securities or Series FT securities, as applicable, for another series of securities of the same Fund within 90 days of such event. If Manulife IM Limited does not receive instructions within the 90 day period, Manulife IM Limited may automatically redeem such Series F securities or Series FT securities, as applicable, which no longer qualify under a program. Alternatively, Manulife IM Limited may reclassify your Series F securities or Series FT securities, as applicable, into Advisor Series securities or Series T securities, as applicable, of the same Fund.

Series FT securities are designed for investors seeking regular monthly cash flows. The targeted distribution rate for the Series FT securities is six percent per annum. Targeted monthly distributions for Series FT securities will generally consist of net income and/or a return of capital in the case of a Manulife Fund and dividends and/or a return of capital in the case of a Manulife Corporate Class. **You should not confuse the target distribution rate with a Fund's rate of return or yield.** Distributions paid to the holders of Series F securities or Series FT securities of a Fund can either be reinvested in additional Series F securities or Series FT securities or paid in cash except for distributions paid in connection with Series F securities or Series FT securities that are held in a Manulife IM Limited Registered Plan other than a TFSA, which must be reinvested in additional Series F securities or Series FT securities of the Fund, as applicable.

Distributions paid in connection with Series F or Series FT securities that are held in a Manulife IM Limited TFSA can either be reinvested in additional Series F or Series FT securities of the Fund, as applicable, or paid in cash.

Investors who are eligible to receive Series F or Series FT distributions in cash may opt to receive part of their distributions in cash with the remainder reinvested in additional Series F or Series FT securities of the Fund, as applicable.

The Series F securities and Series FT securities are available to investors who participate in programs that charge fees directly to the investor and therefore do not require the payment of sales charges by investors or the payment of trailing commissions to dealers by the Manager. Since these investors pay their representative's firm directly, and since we pay no commissions or trailing commissions to their dealers, we charge a lower management fee in respect of these Series. Potential Series F securities and Series FT securities investors include:

- Clients who pay an annual fee to their dealer for ongoing investment advice, account administration and services (rather than commissions on each purchase transaction) and whose dealers do not receive trailing commissions from the Manager on those client accounts
- Clients with a discount broker account or similar account for which the dealer provides no advice
- Certain groups of investors for whom the Manager would not incur distribution costs

If you close your account, we may first calculate the amount of the Dealer Service Fee, if any, you owe on a pro rata basis. We may then deduct this amount before we redeem your account, unless you choose to transfer the proceeds to another account with us.

Series N Securities

Series N securities are only offered for Manulife Money Market Fund and are available for investors who wish to switch into Manulife Money Market Fund using a deferred sales charge option. You may not switch securities bought with a deferred sales charge option to Advisor Series securities of Manulife Money Market Fund.

Please contact us at 1 888 588 7999 for more information about any of the series of securities that we offer.

Processing Your Purchase Order

Your dealer will forward your purchase order and payment to our Order Receipt Office. If we receive your purchase request in good order at our Order Receipt Office before the close of regular trading on the TSX (which is generally 4:00 p.m. Toronto Time, unless the TSX closes earlier, in which case the deadline may be earlier), we will process your order at the NAV per security for that series of securities on that date. Otherwise, we will process your order at the NAV per security for that series of securities on the next trading day. For reinvested distributions or dividends, the purchase price is the first NAV per security for that series of securities determined after the distribution or the dividend payment.

The following provides a summary of the rules for buying securities of a Fund:

- We must receive payment at our Order Receipt Office within two trading days of purchasing securities for all Funds, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund, which must be received within one trading day of purchasing securities. Owing to a proposed regulatory change that will result in publicly traded corporate securities being settled within one day of trading, the Manager is working towards a general industry implementation that would result in a similar result for publicly traded mutual funds. As such, it is expected that for selected Funds investing primarily in corporate securities settling in one day, beginning on May 27, 2024, all payments will need to be received within one trading day of purchasing securities. Please contact your advisor for details.
- You may pay for your securities with a cheque or by electronic funds transfer.
- Any payment received by us at our Order Receipt Office for an order that is not accompanied by an investment direction from your dealer or not accompanied by a valid investment direction due to a Fund being closed to additional sales (including additional sales through PAC Plans and automatic reinvestments of distributions) or a fund termination may be invested by us in front-end sales charge Advisor Series securities of Manulife Money Market Fund at 0% commission until such time as a valid investment direction is received. Upon receipt of a valid investment direction, no fees or charges will apply to any switch of your securities of Manulife Money Market Fund into securities of another Fund, other than: (a) any applicable sales commissions; and (b) any management fees accrued to the date of the switch and attributable to your securities of Manulife Money Market Fund. In the event that a series of securities of a Fund is closed to additional sales (including additional sales through PAC Plans and automatic reinvestments of distributions) we may redirect such sales into another similar series of securities, if available, of the same Fund or in front-end sales charge Advisor Series securities of Manulife Money Market Fund at 0% commission. No fees or charges will apply if you subsequently switch your securities of Manulife Money Market Fund into securities of another Fund, other than: (a) any applicable sales commissions; and (b) any management fees accrued to the date of the switch and attributable to your securities of Manulife Money Market Fund. For information in respect of switching securities, please refer to the "*Switching Securities*" section of this document.
- If we do not receive payment at our Order Receipt Office for your securities within the specified time frames for all Funds, we must reverse your trade in the Funds, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund, by the end of the third trading day following the day of purchase, and by the end of the second trading day following the day of purchase for

Manulife Dollar- Cost Averaging Fund, or Manulife Money Market Fund (including any interest income that may have been credited to your account for Manulife Dollar-Cost Averaging Fund or Manulife Money Market Fund). If the proceeds from such reversal are greater than the amount you owe, the Fund keeps the difference. If the proceeds are less than the amount you owe, we will pay the difference to the Fund. We may collect this difference from your dealer, who may in turn collect it from you.

- We reserve the right to reject an order within one trading day of receiving it at our Order Receipt Office. If we reject your order, we will return your money immediately without interest.

We will send you written confirmation of your purchase in accordance with applicable securities legislation requirements. We do not issue certificates for the securities purchased in the Funds.

SWITCHING SECURITIES

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 securities of another Manulife Fund or Manulife Corporate Class of the same series and sales charge option (other than Manulife Dollar-Cost Averaging Fund), subject to meeting the eligibility requirements of the Funds 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 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.

You may not switch securities of the Manulife Dollar-Cost Averaging Fund into U.S. Dollar Funds. Switches into the Manulife Dollar-Cost Averaging Fund from other mutual funds are not permitted.

Your dealer may request that the Manager switch your DSC securities or low-load sales charge securities into front-end sales charge securities of the same series of securities of the same Fund. It is the Manager's expectation that a dealer making such a request will act in accordance with the Canadian Investment Regulatory Organization ("CIRO") regulations, as applicable, which may include obtaining your consent prior to the switch of your DSC securities or low-load sales charge securities into securities of the same series of the same Fund carrying a front-end sales charge. Certain switches of DSC securities or low-load sales charge securities will result in an increased trailing commission being payable to your dealer at the rates indicated in the table under "*Trailing Commissions*" in the "*Dealer Compensation*" section.

If you are switching securities you purchased under the DSC sales charge option into securities of a Manulife Corporate Class or Manulife Fund under the DSC sales charge option, the new securities will have the same DSC sales charge schedule. If you are switching securities you purchased under one of the low-load sales charge options into securities of a Manulife Corporate Class or Manulife Fund under a matching low-load sales charge option, the new securities will have the same low-load sales charge schedule.

You may ask us to switch certain legacy securities of another Manulife Fund that you acquired under another simplified prospectus (and for which your dealer is currently paid a trailing commission of 0.50% annually ("legacy sales charge securities")) into front-end sales charge securities of one of the Funds. If you do this, we will pay your dealer the annual trailing commission for front-end sales charge securities of the relevant Fund from the date that we receive your request. See "*Trailing Commissions*" in the "*Dealer Compensation*" section. Certain switches of sales charge securities into sales charge options offered under this simplified prospectus are not permitted, as described further below.

We recommend that you only switch securities bought under the same sales charge option, as this will avoid unnecessary additional charges.

The following switches are not permitted:

- Switches of any securities for which the result would be a different sales charge option, whether they are DSC securities, two year or three year low-load sales charge securities or legacy sales charge securities;
- Switches of U.S. Dollar Fund securities to Canadian dollar fund securities; and
- Switches of Canadian dollar fund securities to U.S. Dollar Fund securities.

Legacy sales charge securities and 2015 Acquisition Funds maintain the redemption schedules and rates outlined in the simplified prospectus offered in the year those securities were purchased.

Switching Between Funds

A switch from one Fund to another Manulife Fund or Manulife Corporate Class (or vice versa) constitutes and has the same tax consequences as a redemption of the securities currently held and a purchase of new securities. See *"Income Tax Considerations"*. For example, if you switched from Advisor Series securities of Manulife Canadian Balanced Fund to Advisor Series securities of Manulife Global Monthly High Income Class, we would redeem your Advisor Series securities of Manulife Canadian Balanced Fund and use the proceeds to buy Advisor Series securities of Manulife Global Monthly High Income Class. This could result in you realizing a capital gain or capital loss on your Advisor Series securities of Manulife Canadian Balanced Fund, unless you hold your securities in a Registered Plan.

The sales charge option you chose when you bought the original securities applies to the switched securities, as follows:

- When you switch securities bought with the front-end option, you will not pay any additional sales charges but your dealer may charge you a switch fee. A Fund may also charge you a short-term trading fee of 2% (of the value of your securities) if you switch your securities. See *"Fees and Expenses"*.
- When you switch securities bought with the deferred sales charge option, you will not pay a redemption fee but your dealer may charge you a switch fee. The redemption fee on the new securities is based on the date and original purchase price of the securities before the switch. A Fund may also charge you a short-term trading fee of 2% (of the value of your securities) if you switch your securities. See *"Fees and Expenses"*.

You may not switch securities bought with a deferred sales charge option to Advisor Series securities of Manulife Money Market Fund. You may, however, switch securities bought with a deferred sales charge option to Series N securities of Manulife Money Market Fund. You can switch Series N securities of Manulife Money Market Fund for securities of any other Fund bought with a deferred sales charge option.

Switching Between Series of Funds

Switching between series of the same Manulife Fund or the same Manulife Corporate Class is called a ***reclassification***. You may, at any time, reclassify any securities from one series of a Fund into another series of the same Fund, subject to meeting the eligibility requirements of the series into which you are reclassifying your securities and subject to the sales commissions available on the purchase of Advisor Series securities, Series B securities or Series T securities, as applicable. You may have to pay your dealer and/or the Manager certain fees in connection with any such reclassification. Your dealer may charge you a switch fee, and the Manager may charge you any applicable redemption fees. See *"Fees and Expenses"*.

Based in part on the administrative practice of the CRA, a reclassification is not considered a disposition for tax purposes. Therefore, such reclassification of securities should not generally trigger a capital gain or capital loss. See *"Income Tax Considerations"*. If your securities were purchased under the deferred sales charge option, you will be required to pay any applicable deferred sales charge (as if such securities were being redeemed) before you reclassify your securities into Series F securities or Series FT securities. Any redemption made to satisfy a deferred sales charge will be considered a taxable disposition of those securities.

If you are reclassifying between Advisor Series securities and Series T securities purchased under the DSC or low-load sales charge option, you pay no DSC or low-load sales charge at the time of the reclassification and the new securities will have the same DSC or low-load sales charge schedule.

REDEEMING SECURITIES

You can redeem your Fund securities through your dealer for cash at any time, unless the redemption of securities has been suspended as described below. If the market value of your investment in securities of a Pool falls below the specified Minimum Balance because you have redeemed such securities, we may redeem the remainder of your securities in that Pool after giving you 30 days' prior written notice. Under certain circumstances, we may require investors who are or become residents of the United States or any other foreign country to redeem their securities in the Funds, in order to comply with, or avoid issues related to the implementation of, local or foreign laws applicable to the Funds. Please contact your dealer for more details.

Front-End Option

There is no charge for redeeming securities bought under the front-end option unless your redemption is subject to a short-term trading fee. See *"Fees and Expenses"*.

Deferred Sales Charge Option – Standard and Low-Load

You will pay a redemption fee to us on securities bought under the DSC sales charge option if you redeem them within six years of their date of purchase. The redemption fee declines over time, with no redemption fee payable after six years of purchase. The DSC sales charge you pay depends on the date you purchased your securities and their original cost or value at the date of redemption or reclassification. No DSC sales charge is payable for a reclassification between Advisor Series and Series T securities. You will also pay a redemption fee to us on securities bought under the low-load sales charge options if you redeem them within three years of their date of purchase (if you bought low-load 3 sales charge securities) or within two years of their date of purchase (if you bought low-load 2 sales charge securities). The low-load sales charge you pay depends on the low-load option selected, the date you purchased your securities and their original cost at the date of redemption or reclassification. See *"Fees and Expenses"*.

Securities of 2015 Acquisition Funds maintain the same redemption rates and schedule indicated in the simplified prospectus under which they were originally purchased.

We will:

- Redeem all securities without a DSC or low-load sales charge first
- Then redeem securities held for the longest period of time
- Deduct the applicable redemption fee from the proceeds of the redemption

There is no fee charged for redeeming securities acquired through reinvested distributions or dividends on DSC securities and low-load sales charge securities.

Low-Load Sales Charge Options

For securities of the Funds that were switched from securities of any of Manulife U.S. Opportunities Fund, Manulife Dividend Income Plus Fund, Manulife Global All Cap Focused Fund, Manulife Covered Call U.S. Equity Fund, Manulife Bond Fund or Manulife Global Listed Infrastructure Fund, the securities continue with the same redemption rates indicated in the simplified prospectus under which they were originally purchased.

Redeeming, Reclassifying or Switching Securities Without a DSC or Low-Load Sales Charge

As described below, in certain circumstances, you may redeem, reclassify or switch to different series of securities of the same Fund, some of the securities that you bought under the DSC or low-load sales charge options (referred to as deferred sales charge) without paying a redemption fee even if you have held them for less than six years, three years or two years, as applicable.

Free Allowance

Each year, the following securities may be redeemed, reclassified or switched without paying a deferred sales charge:

- Up to 10% of the deferred sales charge securities you held on December 31st of the previous calendar year

PLUS

- Up to 10% of any deferred sales charge securities you purchased in the current calendar year

PLUS

- 100% of the securities that were acquired through the reinvestment of distributions or dividends in the Fund

You may not carry this privilege forward from one year to the next. The free allowance privilege described above is not cumulative and any unused amount cannot be carried forward to future years. Requests to redeem, reclassify or switch any unused free allowance securities from previous years will be rejected. The right to redeem securities acquired through reinvested distributions is, however, cumulative and can be carried over from one year to the next until all such securities are redeemed, reclassified or switched.

You can still use this option if you switch deferred sales charge securities between the Funds and another Manulife Fund or Manulife Corporate Class. When you switch, the number of deferred sales charge securities that can be redeemed, reclassified or switched from the new fund without paying a redemption fee will be adjusted for the market value of the new fund securities.

We have the right to change or cancel this privilege at any time and without notice at our discretion.

Other than the free allowance privilege described above, you may not redeem deferred sales charge securities or switch to another sales charge option without paying the applicable redemption fees.

Redeeming Your Advisor Series Securities, Series B Securities, Series H Securities, Series HE Securities, Series HH Securities or Series T Securities

You can redeem your Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities or Series T securities of the Funds through your dealer or financial advisor. Whether or not you pay any redemption charges when you redeem your Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities or Series T securities of the Funds depends on the sales charge option that you chose when you bought the Fund and how long you held your securities. Please consult your dealer or financial advisor or see "*Front-End Option*", "*Deferred Sales Charge Option - Standard and Low-Load*" or "*Low-Load Sales Charge Options*" above for more information about the fees that may apply to you if you redeem your Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities or Series T securities of the Funds.

See "*Advisor Series Securities, Series B Securities, Series H securities, Series HE securities, Series HH securities and Series T Securities*" in "*Buying Securities*" for more information about Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities or Series T securities, as applicable. Please consult your dealer or financial advisor for further information on the redemption of these series.

Redeeming Your Series C Securities or Series CT Securities

You can redeem your Series C securities or Series CT securities of the Funds through your dealer. Any charges are negotiated between you and your dealer. We do not charge fees or commissions on redemptions of Series C securities or Series CT securities of the Funds, however, any annual Dealer Service Fee amounts accrued to date will be realized and payable on a full redemption of Series C securities or Series CT securities of the Funds. See "*Series C Securities and Series CT Securities*" in "*Buying Securities*" for more information about Series C securities and Series CT securities. Please

consult your dealer for further information on the redemption of these series.

Redeeming Your Series F Securities or Series FT Securities

You can redeem your Series F securities or Series FT securities of the Funds 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 F securities or Series FT securities of the Funds, however, any annual Dealer Service Fee amounts accrued to date will be realized and payable on a full redemption of Series F securities of 2015 Acquisition Trust Funds. See "*Series F Securities and Series FT Securities*" in "*Buying Securities*" for more information about Series F securities and Series FT securities. Please consult your dealer or financial advisor for further information on the redemption of these series.

Redeeming your Series N Securities

You can redeem your Series N securities of Manulife Money Market Fund through your dealer or financial advisor. See "*Series N Securities*" in "*Buying Securities*". Please consult your dealer or financial advisor for further information on the redemption of Series N securities.

Processing Your Redemption Order

Your dealer will forward your application for redemption to our Order Receipt Office. Your written redemption order must have your signature guaranteed by your dealer for your protection if the proceeds of redemption are $25,000 or greater or are being sent to a different payee, and may be required if the proceeds are being sent to a different address than what we have on file, unless the payee or address is the registered dealer or the financial institution in trust for the payee. We may waive the requirement to have your signature guaranteed when you provide a document that is electronically signed in compliance with industry standards.

If we receive your redemption request in good order at our Order Receipt Office before the close of regular trading on the TSX on any trading day (generally at 4:00 p.m. Toronto Time), we will process your order at the applicable NAV per security for that series of securities on that date. Otherwise, we will process your order at the applicable NAV per security for that series of securities on the next trading day.

The rules for redeeming your securities in a Fund are as follows:

- We will remit your payment within two (2) trading days of receiving all necessary documentation and the original payment for the securities to be redeemed having cleared the Canadian banking system. We will mail a cheque to the redeeming account holder unless instructed otherwise in your redemption order. Owing to a proposed regulatory change that will result in publicly traded corporate securities being settled within one day of trading, the Manager is working towards a general industry implementation that would result in a similar result for publicly traded mutual funds. As such, it is expected that for selected Funds investing primarily in corporate securities settling in one day, beginning on May 27, 2024, all payments will be remitted within one trading day of redeeming securities. Please contact your advisor for details.
- If we do not receive all the documentation we need from you to complete the redemption order at our Order Receipt Office within ten (10) trading days of processing your order, we must reverse the trade. The security price may be different on the date of such reversal from the date of processing your redemption order. If the cost of the reversal is less than the proceeds of the original redemption order, the Fund keeps the difference. If the cost of the reversal is greater than the proceeds of the original redemption order, we will pay the Fund the difference. We may collect this difference from your dealer, who may collect it from you.

If at any time you request a partial redemption of your securities so that the aggregate NAV of your securities of a series of a Fund, other than a Pool, would be less than $500, we may require that all your securities of that series of that Fund be redeemed after we provide you with at least 30 days' written notice. With respect to your holdings in a Pool, if at any time you request a partial redemption of your securities so that the aggregate net asset

value of your securities of a Pool would be less than the specified Minimum Balance, we may either redeem the remainder of your securities in such Pool or switch your securities into securities of Manulife Money Market Fund offering the same sales charge option at 0% commission after we provide you with at least 30 days' written notice.

Under extraordinary circumstances, including the following, we may suspend your right to redeem securities of a Fund:

- If normal trading is suspended on a stock exchange or market on which securities or specified derivatives are traded that represent more than 50% of the Fund's total assets by value, or underlying market exposure, and if those securities or specified derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Fund.
- With the consent of the securities regulatory authorities, if we cannot determine the value of the assets of the Fund.

If we suspend trading in a Fund and you had requested a redemption of your securities in that Fund, you can withdraw your request or receive payment based on the first NAV per security determined after the end of the suspension.

If you are redeeming all of your securities of Manulife Dollar-Cost Averaging Fund or Manulife Money Market Fund and:

- The Fund has accrued earnings since the end of last month, we will pay you the NAV plus accrued earnings (less any applicable management fees)
- The Fund has accrued losses since the end of last month, we will pay you the NAV less accrued losses (less any applicable management fees)

If you are redeeming some of your securities of Manulife Dollar-Cost Averaging Fund or Manulife Money Market Fund, we will pay you the NAV per security and make any adjustments at the end of the month.

We intend to observe all redemption policies that may be implemented from time to time by industry participants such as Fundserv, a provider of the transaction system used by mutual funds in Canada.

SHORT-TERM TRADING

Most mutual funds are considered long-term investments, so the Manager has adopted policies and procedures to monitor, detect and deter any inappropriate short-term trading (market timing) and frequent transactions (excessive trading).

We cannot however ensure that such inappropriate trading will be completely eliminated. We may reassess our short-term trading policy at any time and make changes to our policy as necessary.

Market Timing

Some investors may seek to trade a Fund's securities frequently in an effort to take advantage of short-term discrepancies between the value of a Fund's securities and the value of the underlying securities. This may occur in mutual fund portfolios comprised, in whole or in part, of non-North American securities (ex. European, Asian, international and global funds). This buying, redeeming or switching securities frequently can be considered and referred to as market timing, and if undertaken by securityholders, can negatively impact the performance of the Fund to the detriment of long-term securityholders. Market timing trading can also reduce the performance of the Fund, as it can interfere with the efficient management of the Fund's portfolio. Short-term trading can force the Fund to hold additional cash to pay redemption proceeds, or can result in increased brokerage and trading costs to the Fund.

If you sell or switch your securities of a Fund within 7 days or less of buying them, a fee will apply. See "*Short-Term Trading Fees*" in "*Fees and Expenses*". For the purposes of determining whether the fee applies, we will consider the securities that were held the longest to be the securities which are redeemed first.

Excessive Trading

Some investors may seek to switch between asset classes or trade a Fund's securities frequently in an effort to benefit from the short-term performance of a Fund. This buying, redeeming or switching securities frequently is considered excessive trading, and if undertaken by securityholders, can negatively

impact the performance of the Fund to the detriment of long-term securityholders. Excessive trading can reduce the performance of the Fund, can interfere with the efficient management of the Fund's portfolio because the Fund may be forced to hold additional cash to pay redemption proceeds, or can result in increased brokerage and trading costs to the Fund.

We may also take actions we consider appropriate to prevent further similar activity by the securityholders. These actions may include the delivery of a warning to the securityholders or their dealer, placing the securityholders and their accounts on a watch list to monitor their trading activity, the subsequent refusal of further trades by the securityholders if the securityholders continue to attempt such trading activity and/or closure of the securityholders' account. We have the right to consider trading activity in multiple accounts under common ownership, control or influence as trading in a single account when exercising our right to reject a purchase or switch. Whether your trading is considered excessive will be determined by the Manager in its sole discretion.

If you sell or switch your securities of a Fund within 30 days or less of buying them, on more than one occasion, a fee will apply. See "*Short-Term Trading Fees*" in "*Fees and Expenses*" For the purposes of determining whether the fee applies, we will consider the securities that were held the shortest to be the securities which are redeemed first.

Redeeming securities of a Fund or switching between Funds can be considered simultaneously for the Short-Term Trading Fees for both Market Timing and Excessive Trading.

OPTIONAL SERVICES

Manulife IM Limited Registered Plans

You may open any of the following Manulife IM Limited Registered Plans:

Registered Retirement Savings Plan (group, individual and spousal)	RRSP
Locked-in Retirement Account	LIRA
Locked-in Retirement Savings Plan	LRSP
Restricted Locked-In Savings Plan	RLSP
Prescribed Retirement Income Fund	PRIF
Registered Retirement Income Fund (individual and spousal)	RRIF
Life Income Fund	LIF
Restricted Life Income Fund	RLIF
Locked-In Retirement Income Fund	LRIF
Registered Education Savings Plan (family and individual)	RESP*
Deferred Profit Sharing Plan	DPSP**
Tax-Free Savings Account	TFSA

* We do not support any provincial grant incentives at this time.
** Although we have existing DPSP accounts, we are not currently opening new DPSP accounts.

The terms and conditions of these Manulife IM Limited Registered Plans are contained within the applicable application form and in the declaration of trust or the terms and conditions that appear on the reverse side of the application form. For series of securities that are held in a Manulife IM Limited Registered Plan other than a TFSA, distributions must be reinvested in additional securities of the Fund. For series of securities that are held in a TFSA, distributions can be received as cash and/or as additional securities of the Fund. Purchases of securities in U.S. dollars are not currently eligible for Manulife IM Limited Registered Plans.

Buying Securities Through a PAC Plan

You can buy securities of the Funds other than Manulife Dollar-Cost Averaging Fund and U.S. Dollar Funds through a PAC Plan. Each investment per Fund must be at least $25. Please see "*Buying Securities*" for more information. You can invest weekly, bi-weekly (every two weeks), monthly, bi-monthly (every two months), quarterly, semi-annually or annually. You can get an authorization form to start the plan from us or from your dealer. There is no charge for this service. You or we can change or end the plan at any time. It may take up to 72 hours to process any changes or cancellations to your PAC Plan. We may charge a handling fee for any withdrawal not honoured.

If you enroll in a PAC Plan, please note that we are relying on statutory rules that permit dealers to deliver the fund facts to you only once upon your initial purchase of securities of a Fund and not for subsequent purchases pursuant to the PAC Plan, unless you request it and provided certain other conditions are complied with. You can request a copy of the fund facts:

- By calling us toll free at 1 888 588 7999 or sending us an email at manulifemutualfunds@manulife.com
- From our website at www.manulifeim.ca
- From your dealer
- From the SEDAR+ website at www.sedarplus.ca.

Although you won't have any withdrawal rights, other than for your initial purchase under the PAC Plan, you will continue to benefit from the other statutory rights listed under "*What Are Your Legal Rights*". You can cancel future investments of a PAC Plan at any time on written notice to us.

Any purchases through a PAC Plan will be made using the front-end sales charge option or the no-load option for the Fund.

Buying Securities For a Registered Retirement Savings Plan ("RRSP")

We can set up an RRSP, at your request, with no set-up fee or administration fee for a monthly investment of as little as $25 per month per Fund. Manulife Dollar-Cost Averaging Fund, the Pools may have higher minimum investment amounts. Please see "*Buying Securities*" for more information

Buying Securities For a Registered Education Savings Plan ("RESP")

We can set up an RESP, at your request, with no set-up fee or administration fee for a monthly investment of as little as $25 per month per Fund. Manulife Dollar-Cost Averaging Fund, the Pools may have higher minimum investment amounts. Please see "*Buying Securities*" for more information.

RESPs offer tax-sheltered growth for your investments, which means more money for a child's future education. In addition, you may be eligible to receive additional government incentives, such as the Canada Education Savings Grant (CESG), the Additional CESG and/or the Canada Learning Bond, which may help your education savings grow. We do not support any provincial grant incentives at this time.

Converting into a Registered Retirement Income Fund ("RRIF")

At the age of 71, you have the option of converting your RRSP to a RRIF. You pay no tax when you transfer your savings from an RRSP into a RRIF, but you pay income tax on the withdrawals that you make from your RRIF each year.

With a RRIF, you can:

- Retain control over how your money is invested
- Control how much money you receive each year, above a certain minimum
- Bequeath your RRIF assets to your estate, your spouse or other designated beneficiary, except in Quebec
- Choose to switch to an annuity later if you wish

Talk to your financial advisor about opening a RRIF with us or call us at 1 888 588 7999 for further information.

Buying Securities For a Tax-Free Savings Account ("TFSA")

We can set up a TFSA, at your request, with no set-up fee or administration fee for a monthly investment of as little as $25 per month per Fund. Manulife Dollar-Cost Averaging Fund, the Pools may have higher minimum investment amounts. Please see "*Buying Securities*" for more information. Withdrawals from a TFSA will not be taxable.

Redeeming DSC or Low-Load Securities Following the Death of a Securityholder

We may waive the DSC or applicable low-load sales charge on redemption of the securities following the death of a securityholder of an individual account.

We will not waive the DSC or applicable low-load sales charge if the account transfers from the deceased to a beneficiary.

We will not waive the DSC or applicable low-load sales charge on accounts that are opened initially as Estate, Trust, Corporate, Joint plans (Joint With Right of Survivorship) or on any accounts purchased

initially as Individual plans then transferred to Joint plans (Joint With Right of Survivorship) for Estate Planning purposes while the original planholder was still alive. For Joint Tenants in Common, the deceased securityholder's portion will move to a new account, exchange to front-end and pass to the Estate of the deceased securityholder. We will continue to charge the DSC or applicable low-load sales charge to the surviving joint securityholder, if applicable.

Once we receive the required estate documentation in good order, we will process the redemption as requested. Please contact us at 1 888 588 7999 for more information.

Using the Systematic Withdrawal Plan

You can set up a Systematic Withdrawal Plan (SWP) to receive regular payments from your Fund investments by redeeming securities of the Funds you own. There are no fees or charges for this service other than any applicable deferred sales charges. The amount of the deferred sales charges will depend on the purchase option that applies to the securities redeemed. You can get an SWP authorization form from your dealer or from us. It may take up to 72 hours to process any changes or cancellations to your SWP.

If your regular withdrawals are greater than the net earnings of your Funds, you will eventually use up your investment. SWPs are not available for use in certain types of Registered Plans.

SWPs are also not available for investments in the Manulife Dollar-Cost Averaging Fund and U.S. Dollar Funds. We may change or discontinue this service at any time.

Using the Automatic Rebalancing Service

If you hold securities in more than one of the Funds and have invested a minimum amount in any of the Funds with the same currency (minimum amount is determined by Manulife IM Limited in its discretion from time to time) and same sales charge option, you also have the option of enrolling in our Automatic Rebalancing Service ("ABS"). The ABS is only available for Advisor Series and Series F securities of the Funds and all series of the Pools.

The ABS is not available for investments in the Manulife Dollar-Cost Averaging Fund.

In order to utilize the ABS, you and your advisor must determine the following:

Frequency date: You must decide if you want your account rebalanced on a quarterly, semi-annual or annual basis. Your account will be reviewed and, if necessary, rebalanced on the last Friday in the calendar period of the frequency you selected. For accounts which are rebalanced annually, the review and, if necessary, rebalancing instead will occur on the last Friday in December. If the last Friday of the period is a holiday, the rebalancing will occur on the next trading day. You may also request to have your account rebalanced at any time by sending us a letter of direction.

Variance percentage: You must determine by what percentage you will allow the actual values of your investments in the Funds to differ from your target allocations before triggering a rebalancing. When the current value of your investment in any Fund varies on the frequency date by more than the percentage variance you have selected, we will automatically switch your investments to return to your target fund allocations for all Funds. If 100% of one or more Funds within your account are redeemed or switched, your target allocations will be updated and proportionately allocated to the remaining active funds in your target fund allocations. If a variance is not selected, the default will be 2.5%.

There is no charge for participating in the ABS. In some circumstances a switch between funds made by the ABS may cause you to realize a taxable capital gain.

The rebalancing of securities that occurs under the ABS will be considered a switch. See "*Purchases, Switches and Redemptions*" for more information on switching.

If you enroll in the ABS, please note that we are relying on statutory rules that permit dealers to deliver the fund facts to you only once upon your

initial purchase of securities of a Fund and not for subsequent rebalancing for the ABS, unless you request the fund facts and provided certain other conditions are complied with. You can request a copy of the fund facts:

- By calling us toll free at 1 888 588 7999
- Sending us an email at manulifemutualfunds@manulife.com
- From our website at www.manulifeim.ca
- From your dealer
- From the SEDAR+ website at www.sedarplus.ca

You may modify or cancel the ABS at any time by giving us 72 hours prior written notice. We may discontinue this service at any time.

Using the Dollar Cost Averaging Plan

The Dollar Cost Averaging Plan allows you to transfer money from any Manulife mutual fund into any Pool (if you qualify for such funds) or any other Fund (other than Manulife Dollar-Cost Averaging Fund), on a regular basis.

The Dollar Cost Averaging Plan works as follows:

- You may only dollar cost average to another eligible Fund within the same series, currency and sales charge option, if applicable
- Minimum amount is $100 for each Fund. You must have an initial minimum investment of $100,000 in order to be eligible to transfer such funds under the Dollar Cost Averaging Plan to the Pool of your choice. During the period in which the dollar-cost averaging transactions are processed, the market value of your securities in the Pool in which the transfer of funds is to be made may fall below the required $100,000 minimum per Pool
- Dollar cost averaging may occur on any day of the month, as requested. If the date does not fall on a trading day, the transactions will be processed on the next trading day
- You may invest on a weekly, bi-weekly (every two weeks), monthly, bi-monthly (every other month), quarterly, semi-annual or annual basis
- You may modify or cancel the Dollar Cost Averaging Plan at any time by giving us 72 hours prior written notice
- We may discontinue this service at any time

Automatic Updates to Your Optional Service Plan

Under certain of the optional service plans, you may be set up to make an automatic investment in a particular Fund (each an "Automatic Investment Fund") at pre-determined intervals. In the event an Automatic Investment Fund is no longer available for purchase (as a result of a termination, fund merger, closure of a series of a Fund for purchase or any other reason), we may switch any upcoming scheduled purchases from the Automatic Investment Fund to Manulife Money Market Fund. Any such switch will be completed on a 0% commission basis and without any charge to you. We will notify you or your dealer in the event of such occurrence in order to make any necessary adjustments to your optional service plan.

Information You Will Receive

When you make your initial purchase of securities of a Fund, you will receive the applicable fund facts and a confirmation indicating the purchase price per security and the number and series of securities you purchased. Similarly, at the time of any additional purchase, reinvestment of distributions or dividends, switch between Funds or reclassification to a different series or redemption of securities, you will receive a confirmation providing details of the transaction and a summary of the securities you hold.

Upon request, you will receive the most recently filed audited annual financial statements of the Funds and unaudited interim financial reports of the Funds, annual and interim management reports of fund performance and fund facts for each series of a Fund that is sold by simplified prospectus.

FEES AND EXPENSES

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 and Series FT 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, at least 60 days prior to such increase or introduction being effective, securityholder approval will not be obtained. In connection with 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. In the case of such changes by an arm's length party, no prior consent is needed but securityholders will be sent a written notice at least 60 days before the effective date of the change.

FEES AND EXPENSES PAYABLE BY THE FUNDS

Management Fees and Administration Fees

The management fees payable to us are unique to each series of securities of each Fund and may be reduced by the Manager in its sole discretion without notice to securityholders. The Manager is responsible for the day-to-day management and administration of the Fund. As compensation for its services, the Manager is entitled to receive a management fee, which is calculated daily based on the net asset value of a series of a Fund from the previous trading day and payable monthly. The Manager monitors and evaluates the performance of the Fund, pays for the investment management services of the portfolio advisor and portfolio sub-advisor, if applicable, pays commissions to registered dealers and arranges for the other administrative services required to be provided to support the Fund. Other administrative services include: marketing, advertising, product development, information technology and general business services.

Each series of securities of a Fund pays a management fee (other than all series of securities of Manulife Dollar-Cost Averaging Fund). The Series F securities and Series FT securities have lower management fees due to the Manager not paying any distribution, servicing or trailing commissions in respect of such securities.

Series C securities and Series CT securities of the Funds have lower management fees due to the Dealer Service Fees which we pay to your dealer on your behalf by redeeming the Series C and Series CT securities in your account on a quarterly basis and remitting the proceeds from such redemption to your dealer.

For each Fund, other than Manulife Dollar-Cost Averaging Fund, we pay the operating expenses, other than Certain Fund Costs (as defined below) (the "Operating Expenses"), in exchange for the payment by the Fund of a fixed rate administration fee (the "Administration Fee") to us with respect to each series of the Fund (the "Participating Series").

Operating Expenses of a Fund include, but are not limited to, the costs related to registrar, transfer agency and pricing, accounting and bookkeeping fees, audit and legal fees and expenses, safekeeping and custodial fees, administration costs and trustee services relating to registered tax plans, the costs of prospectuses, fund facts, financial reporting, and other types of communications that the Manager is required to prepare for the Fund so that the Fund complies with all applicable laws and regulatory filing requirements.

With a fixed administration fee, the Manager expects that certain components of a Fund's MER will be fixed and more predictable. The MER for each Participating Series consists of the management fee, the Administration Fee, Certain Fund Costs and applicable taxes. In accordance with applicable securities legislation, a Fund will also include the applicable expenses of any Underlying Fund in which it invests when calculating the Fund's MER and/or trading expense ratio. The Administration Fee paid to us by a Fund in respect of a Participating Series may, in any particular period, be less than or exceed the Operating Expenses that we incur for the

Participating Series. In the event the Administration Fee paid exceeds the Operating Expenses, the Manager would profit from the Administration Fee. Each Fund also continues to pay its portfolio transaction costs, which include costs associated with the purchase and sale of securities and other property, such as brokerage fees, commissions, service charges and research and execution costs, as well as forward agreement and derivative transaction costs. Portfolio transaction costs are not considered to be Operating Expenses and are not currently included in the MER of a Participating Series.

The annual management fee rates and the Administration Fee rates for each Participating Series of each Fund (other than the Manulife Private Investment Pools) are set out below:

	Annual management fee (%)			Annual Administration Fee (%)
Fund	**Advisor Series Securities**	**Series F, Series FT Securities (including Series FT6 Securities) (if offered)**	**Series T Securities (including Series T6 Securities)**	**All Series Securities**
EQUITY FUNDS				
Canadian Equity				
Manulife Canadian Dividend Growth Fund	1.38	0.70	1.38	0.22
Manulife Canadian Equity Class	1.68	0.68	1.68	0.22
Manulife Canadian Investment Class	1.95	0.89	1.95	0.22
Manulife Dividend Income Class	1.83	0.83	1.83	0.22
Manulife Dividend Income Fund	1.83	0.83	1.83	0.22
Manulife Dividend Income Plus Class	1.86	0.77	1.84	0.22
Manulife Dividend Income Plus Fund	1.86	0.77	1.84	0.22
Manulife Fundamental Dividend Fund	1.81	0.77	1.81	0.22
Manulife Fundamental Equity Fund	1.81	0.77	1.78	0.22
Manulife Growth Opportunities Fund	2.10	0.90	2.08	0.22
U.S. Equity				
Manulife Covered Call U.S. Equity Class	1.88	0.88	1.88	0.22
Manulife Covered Call U.S. Equity Fund	1.88	0.88	N/A	0.22
Manulife U.S. All Cap Equity Class	1.76	0.78	1.76	0.22
Manulife U.S. All Cap Equity Fund	1.76	0.78	1.76	0.22
Manulife U.S. Dividend Income Class	1.80	0.77	1.80	0.22
Manulife U.S. Dividend Income Fund	1.80	0.77	1.80	0.22
Manulife U.S. Dollar U.S. All Cap Equity Fund	1.76	0.78	1.76	0.22
Manulife U.S. Dollar U.S. Dividend Income Fund	1.80	0.77	1.80	0.22
Manulife U.S. Dollar U.S. Equity Fund	1.86	0.78	1.86	0.22

Fund	Annual management fee (%)			Annual Administration Fee (%)
	Advisor Series Securities	Series F, Series FT Securities (including Series FT6 Securities) (if offered)	Series T Securities (including Series T6 Securities)	All Series Securities
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	1.83	0.83	1.83	0.22
Manulife U.S. Equity Fund	1.86	0.78	1.86	0.22
Manulife U.S. Mid-Cap Equity Fund	1.83	0.83	1.83	0.22
Manulife U.S. Opportunities Fund	1.87	0.88	1.87	0.22
Global & International Equity				
Manulife Climate Action Class	1.74	0.74	1.74	0.25
Manulife Climate Action Fund	1.72	0.72	1.72	0.25
Manulife Emerging Markets Fund	2.01	0.90	2.01	0.30
Manulife Global All Cap Focused Fund	1.96	0.90	1.96	0.25
Manulife Global Dividend Class	1.91	0.86	1.91	0.25
Manulife Global Dividend Fund	1.91	0.86	1.91	0.25
Manulife Global Dividend Growth Fund	1.88	0.77	1.88	0.25
Manulife Global Equity Class	1.82	0.72	1.82	0.25
Manulife Global Franchise Class	1.90	0.79	1.90	0.25
Manulife Global Franchise Fund	1.90	0.79	1.90	0.25
Manulife Global Small Cap Fund	1.97	0.86	1.97	0.25
Manulife Global Thematic Opportunities Class	1.87	0.77	1.87	0.25
Manulife Global Thematic Opportunities Fund	1.82	0.72	1.82	0.25
Manulife World Investment Class	2.06	0.85	2.02	0.25
Manulife World Investment Fund	2.04	0.83	2.01	0.25
Specialty Equity				
Manulife Asia Equity Class	2.17	1.00	N/A	0.30
Manulife China Class	2.17	1.00	N/A	0.30
Manulife Global Listed Infrastructure Class	2.19	1.04	2.19	0.27
Manulife Global Listed Infrastructure Fund	2.19	1.04	2.19	0.27
BALANCED FUNDS				
Canadian Balanced				
Manulife Canadian Balanced Fund	1.96	0.77	1.96	0.20
Manulife Fundamental Balanced Class	1.88	0.80	1.88	0.20
Manulife Fundamental Income Class	1.90	0.78	1.90	0.20
Manulife Fundamental Income Fund	1.90	0.78	1.90	0.20

Fund	Annual management fee (%)			Annual Administration Fee (%)
	Advisor Series Securities	Series F, Series FT Securities (including Series FT6 Securities) (if offered)	Series T Securities (including Series T6 Securities)	All Series Securities
Manulife Monthly High Income Class	1.70	0.60	1.70	0.20
Manulife Monthly High Income Fund[1]	1.63	0.60	1.70	0.20
Manulife Simplicity Conservative Portfolio	1.53	0.80	1.53	0.17
Manulife Simplicity Moderate Portfolio	1.75	0.85	1.75	0.20
Manulife Smart Balanced Dividend ETF Bundle	1.40	0.40	1.40	0.20
Manulife Tactical Income Fund	1.98	0.80	1.98	0.20
U.S. Balanced				
Manulife Strategic Balanced Yield Fund	1.84	0.83	1.83	0.20
Manulife U.S. Dollar Strategic Balanced Yield Fund	1.84	0.83	1.83	0.20
Manulife U.S. Monthly High Income Fund	1.84	0.83	1.83	0.20
Global Balanced				
Manulife Climate Action Balanced Fund	1.74	0.74	1.74	0.20
Manulife Diversified Investment Fund	1.90	0.73	1.90	0.20
Manulife Global Balanced Fund	1.81	0.72	1.81	0.20
Manulife Global Monthly High Income Class	1.86	0.76	1.86	0.20
Manulife Global Monthly High Income Fund	1.86	0.76	1.86	0.20
Manulife Global Small Cap Balanced Fund	1.99	0.91	1.99	0.20
Manulife Global Strategic Balanced Yield Fund	1.90	0.85	1.90	0.20
Manulife Simplicity Balanced Portfolio	1.85	0.95	1.85	0.20
Manulife Simplicity Global Balanced Portfolio	1.85	0.95	1.85	0.20
Manulife Simplicity Growth Portfolio	1.93	0.95	1.93	0.20
Manulife Strategic Dividend Bundle	1.83	0.81	1.83	0.20
Manulife Yield Opportunities Fund	1.60	0.60	1.60	0.20
FIXED INCOME FUNDS				
Money Market Fixed Income				
Manulife Dollar-Cost Averaging Fund	0.00	0.00	N/A	N/A
Manulife Money Market Fund[5]	0.67	0.42	N/A	0.05
Canadian Fixed Income				
Manulife Bond Fund	1.25	0.70	1.25	0.15
Manulife Canadian Unconstrained Bond Fund	1.15	0.60	1.15	0.15

Fund	Annual management fee (%)			Annual Administration Fee (%)
	Advisor Series Securities	Series F, Series FT Securities (including Series FT6 Securities) (if offered)	Series T Securities (including Series T6 Securities)	All Series Securities
U.S. Fixed Income				
Manulife U.S. Unconstrained Bond Fund	1.25	0.70	1.25	0.18
North American Fixed Income				
Manulife Corporate Bond Fund	1.24	0.70	1.24	0.15
Global & International Fixed Income				
Manulife Climate Action Bond Fund	1.05	0.55	1.05	0.20
Manulife Global Core Plus Bond Fund	1.00	0.50	1.00	0.20
Manulife Global Unconstrained Bond Fund	1.30	0.70	1.30	0.20
Manulife Strategic Income Fund	1.45	0.60	1.45	0.20
Manulife Strategic Investment Grade Global Bond Fund	1.25	0.50	1.25	0.20
Manulife U.S. Dollar Strategic Income Fund	1.45	0.60	1.45	0.20
SOLUTIONS				
Manulife Asset Allocation Portfolios				
Manulife Conservative Portfolio	1.44	0.69	1.44	0.17
Manulife Moderate Portfolio[2]	1.70	0.70	1.70	0.20
Manulife Balanced Portfolio[3]	1.77	0.77	1.77	0.20
Manulife Growth Portfolio[4]	1.84	0.84	1.84	0.20

[1] The annual management fee for Series B securities of Manulife Monthly High Income Fund is 1.70%.
[2] The annual rate of the management fee for the Series H securities of Manulife Moderate Portfolio is 1.35%. The annual Administration Fee for Series H securities of Manulife Moderate Portfolio is 0.17%.
[3] The annual rate of the management fee for the Series H securities of Manulife Balanced Portfolio is 1.45%.
[4] The annual rate of the management fee for the Series H, Series HE and Series HH securities of Manulife Growth Portfolio is 1.74%, 1.69% and 1.84%, respectively.
[5] The annual rate of the management fee for the Series C securities and Series N securities of Manulife Money Market Fund is 0.42% and 0.67%, respectively.

The annual management fee rates and the Administration Fee rates for each Participating Series of each Manulife Private Investment Pool are set out below:

Fund	Annual management fee (%)			Annual Administration Fee (%)
	Advisor Series Securities and Series T Securities (including Series T6 Securities)(if offered)	Series C and Series CT Securities (including Series CT6 Securities) (if offered)	Series F, Series FT Securities (including Series FT6 Securities) (if offered)	All Series Securities
MANULIFE PRIVATE INVESTMENT POOLS				
Equity Private Pools				
Manulife Canadian Equity Private Pool	1.57	0.68	0.68	0.22
Manulife Dividend Income Private Pool	1.62	0.68	0.68	0.22
Manulife Global Equity Private Pool	1.64	0.72	0.72	0.25
Manulife International Equity Private Trust	1.70	0.77	0.77	0.25
Manulife U.S. Equity Private Pool	1.64	0.70	0.70	0.22
Balanced Private Pools				
Manulife Balanced Equity Private Pool	1.63	0.71	0.71	0.20
Manulife Balanced Income Private Trust	1.54	0.60	0.60	0.20
Manulife Canadian Balanced Private Pool	1.60	0.60	0.60	0.20
Manulife Canadian Growth and Income Private Trust	1.57	0.60	0.60	0.20
Manulife Global Balanced Private Trust	1.64	0.72	0.72	0.20
Manulife U.S. Balanced Private Trust	1.61	0.65	0.65	0.20
Manulife U.S. Balanced Value Private Trust	1.61	0.65	0.65	0.20
Fixed Income Private Pools				
Manulife Corporate Fixed Income Private Trust	1.01	0.57	0.57	0.15
Manulife Global Fixed Income Private Trust	1.07	0.58	0.60	0.20

Management fees and Administration Fees charged to the Funds are subject to HST and other applicable taxes.

GST, QST or HST, as applicable, is payable on all management fees that are paid directly by investors.

Certain Fund Costs

Each Fund, other than Manulife Dollar-Cost Averaging Fund, continues to pay Certain Fund Costs, which are:

- Borrowing and interest costs,
- Investor meeting costs (as permitted by Canadian securities regulation),
- The cost of compliance with any new governmental and regulatory requirements imposed on or after July 27, 2016 (including relating to Operating Expenses) or with any material change to existing governmental and regulatory requirements imposed on or after July 27, 2016 (including extraordinary increases to regulatory filing fees),
- Any new types of costs, expenses or fees not incurred prior to July 27, 2016, including arising from new government or regulatory requirements relating to the Operating Expenses or related to those external services that were not commonly charged in the Canadian mutual fund industry as of July 27, 2016 and
- Operating expenses that would have been outside the normal course of business of the Funds after July 27, 2016.

Each Fund will continue to pay all applicable taxes, including without limitation, income taxes, withholding taxes, HST and related taxes.

Each Fund (other than the Manulife Dollar-Cost Averaging Fund) normally also pays its proportionate share of the costs and reasonable expenses related to the IRC. Such costs and expenses include compensation payable to each IRC member. Each member of the IRC currently receives $1,750 plus expenses for each meeting ($2,250 plus expenses in the case of the Chair) of the IRC that the member attends as well as an annual retainer in the amount of $20,000 per member ($25,000 for the Chair). IRC members are also reimbursed for travel expenses in connection with meeting attendance. Other fees and expenses payable in connection with the IRC include legal fees, and attendance fees for educational seminars. Notwithstanding the foregoing, effective January 1, 2017, Manulife IM Limited agreed to reimburse the fees and expenses payable by the Funds in connection with the IRC. As a result, since 2017, Manulife IM Limited has reimbursed the Funds every year for IRC fees and expenses incurred. Such reimbursement may be ceased by Manulife IM Limited in its sole discretion at any time without notice to, or consent of, the securityholders of the Funds. In the event the reimbursement ceases, a Fund (other than Manulife Dollar-Cost Averaging Fund) will bear the proportionate share of the costs and expenses of the IRC as described herein. For the Manulife Dollar-Cost Averaging Fund, the Manager pays all of its operating expenses, other than commissions and brokerage fees, including the Fund's proportionate share of costs and expenses related to the IRC.

The Manager maintains a written policy that describes the allocation of Operating Expenses which has been reviewed by the IRC of the Funds. Subject to the payment of management fees, Administration Fees and Certain Fund Costs described above, the policy describes how both Fund specific and shared expenses are allocated to the Funds or to Manulife IM Limited, as applicable.

Most Operating Expenses are subject to HST and other applicable taxes.

Management Fee Reductions

We may offer investors a reduced management fee (for Manulife Funds) or rebate the management fee (for Manulife Corporate Classes) that we would otherwise be entitled to receive. We may reduce or rebate the management fee on consideration of several factors, including, but not limited to, the size of the investment, the expected level of account activity and the assets under administration.

In the case of a Manulife Fund, a management fee reduction results in a distribution of additional income, capital gains or capital to an investor of the Fund. Such management fee distribution is first paid out of net income and net realized capital gains and, thereafter, out of capital. The income tax consequences of management fee reductions made by the Fund will generally be borne by the qualifying investors receiving those distributions.

In the case of a Manulife Corporate Class, the management fee rebate is effected by a payment by

the Manager. For securities held in non-registered accounts, the management fee rebate results in additional income to the investor unless such investor makes a tax election to reduce the ACB of his/her securities.

Management fee reductions and management fee rebates, as applicable, are calculated and accrued daily and distributed or paid at least quarterly to the relevant investor. These management fee reductions and management fee rebates are reinvested in additional securities of the relevant series of the Fund.

For securities held in Manulife IM Limited Registered Plans, management fee rebates and management fee distributions are reinvested automatically in additional securities of the relevant series of the Fund and are not taxed in the hands of investors until the amounts are withdrawn (except for TFSAs and certain RESP withdrawals). Such fund distributions and rebates are not treated as contributions for RRSPs, RESPs or TFSAs. They are treated as income of the Registered Plans.

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. Such reductions are paid in the form of a distribution to Manulife Fund investors and in the form of a rebate to Manulife Corporate Class investors. In both cases, the reductions are automatically reinvested in additional securities of the relevant series of the Manulife Fund or Manulife Corporate Class. The amount of the distribution or rebate, as applicable, is based on the aggregate amount invested in the Qualifying Investments and begins on the first dollar invested. Reductions for financial groups are applied based on the total assets of the financial group invested in the Qualifying Investments. All members of the same financial group will receive the same discount rate for their securities in Qualifying Investments. A "financial group", commonly referred to as a household, includes all accounts belonging to a single investor, their spouse, their respective family members residing at the same address and corporate accounts for which the investor and other members of the financial group beneficially own more than 50% of the corporation's voting equity. To create a financial group, your dealer must complete an "Account Householding Form" and disclose the accounts that qualify to be in the financial group. From time to time, we may agree to allow a dealer to provide that information in a different format. Once a financial group has been created, the primary account holder can leave that financial group without consequence to the financial group, as long as the financial group maintains the minimum total investments.

The following chart outlines the different tiers of management fee reductions that are available to eligible investors of the Funds. Note that the management fee reduction is applicable for each dollar invested.

Under this program, we will reduce or rebate the management fee in respect of investors who invest more than the minimum investment amounts in Qualifying Investments using the methodology as set out in the table below:

	Tier 1	**Tier 2**	**Tier 3**	**Tier 4**	**Tier 5**
Asset Band	$250K to < $500K	$500K to < $1M	$1M to < $5M	$5M to < $10M	$10M+
All qualifying Funds	2.5 basis points*	5 basis points*	7.5 basis points*	10.0 basis points*	12.5 basis points*

* Management Fee Reduction rates listed do not include applicable HST.

We may in our sole discretion, and without approval of, or notice to, securityholders, make changes to this program, including increasing or decreasing the reductions available, changing or eliminating the tiers or ceasing to offer them altogether. Please speak with your financial advisor for more details about this program.

FEES AND EXPENSES PAYABLE DIRECTLY BY YOU

Sales Charges

Front-End Option (Advisor Series Securities, Series B Securities, Series H Securities, Series HE Securities, Series HH Securities and Series T Securities)

You pay up to 5% (5.26% of the net amount invested – $50 on a $1,000 investment) of the purchase price, negotiated with and charged directly by your dealer.

If you already own securities of a Fund, you may pay a lower charge to buy more securities in that Fund, depending upon the aggregate value of your investment in the Fund. The aggregate value of your investment in a Fund is determined by calculating the sum of the value of all securities of the Fund you already own (valued at their current NAV per security or their original purchase price, whichever is higher) and the value of your new purchase. You are responsible for telling your dealer that you may be entitled to a lower sales charge. We are unable to monitor the sales commissions charged to you by your dealer.

We may regard purchases of Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities or Series T securities by a trustee or other fiduciary for a single trust or account (with one or more beneficiaries) to be a purchase made by one investor.

DSC Sales Charge Option (Advisor Series Securities, Series B Securities, Series H Securities*, Series N Securities and Series T Securities)

If you bought securities of the Funds prior to June 1, 2022 that were subject to a DSC sales charge or if you make a permitted switch from another Manulife Fund or Manulife Corporate Class that was originally purchased under the same sales charge option, you will pay a redemption fee to the Manager if you redeem your securities within six years of initially buying them. Securities of 2015 Acquisition Funds purchased prior to the Conversion Date maintain the same redemption rates indicated in the simplified prospectus under which they were originally purchased.

* Series H securities of Manulife Growth Portfolio are only available in the front-end sales charge option.

See "*Redemption Fees*" below.

Low-Load Deferred Sales Charge Options (Advisor Series Securities, Series B Securities, Series H Securities**, Series N Securities and Series T Securities)

If you bought securities of the Funds prior to June 1, 2022 that were subject to the low-load 2 sales charge option or the low-load 3 sales charge option or if you make a permitted switch from another Manulife Fund or Manulife Corporate Class that was originally purchased under the same sales charge option, you will pay the full redemption fee to the Manager if you redeem your securities within two or three years, respectively, of initially buying them.

** Series H securities of Manulife Growth Portfolio are only available in the front-end sales charge option.

See "*Redemption Fees*" below.

Switch Fees

Up to 2% of the value of the switched securities, as negotiated between you and your dealer. Such switch fees do not apply to the automatic switches into the mutual funds pre-selected by you for the Manulife Dollar-Cost Averaging Fund. See the Fund profile of Manulife Dollar-Cost Averaging Fund for more information.

Redemption Fees

There is no redemption fee to redeem securities of any Fund purchased under the front-end option.

The redemption fee for Funds purchased prior to June 1, 2022 under the DSC sales charge option is based on the date and original purchase price of your securities, and is calculated from the trade date on which you purchased your securities as follows:

If redeemed...	You pay
During Year 1	6.0%
During Year 2	5.5%
During Year 3	5.0%
During Year 4	4.5%
During Year 5	4.0%
During Year 6	3.5%
After Year 6	0%

The redemption fee for Funds purchased prior to June 1, 2022 under the low-load 3 sales charge option is based on the date and original purchase price of your securities, and is calculated from the trade date on which you purchased your securities as follows:

If redeemed...	You pay
During Year 1	3.0%
During Year 2	3.0%
During Year 3	3.0%
After Year 3	0%

The redemption fee for Funds purchased prior to June 1, 2022 under the low-load 2 sales charge option is based on the date and original purchase price of your securities, and is calculated from the trade date on which you purchased your securities as follows:

If redeemed...	You pay
During Year 1	2.0%
During Year 2	2.0%
After Year 2	0%

There is no fee charged for redeeming securities acquired through reinvested distributions or dividends on DSC securities or low-load sales charge securities. With respect to the Manulife Dollar-Cost Averaging Fund, all distributions will be reinvested in additional securities of such Fund.

If you are redeeming securities that were switched from another Fund, the deferred sales charge is based on the date and original purchase price of the securities before the switch.

If redeeming securities of Funds which were switched from securities of any of Manulife U.S. Opportunities Fund, Manulife Dividend Income Plus Fund, Manulife Global All Cap Focused Fund, Manulife Covered Call U.S. Equity Fund, Manulife Bond Fund or Manulife Global Listed Infrastructure Fund, the redemption fee will continue to be based on the rates indicated in the simplified prospectus under which the securities were originally purchased.

Discount Broker Accounts

Under securities legislation, mutual funds are no longer authorized to pay any form of trailing commission when securities are bought or held in an order entry only account (which includes discount broker accounts).

Securities of the following Funds are not intended for purchase in a discount broker account: Manulife Canadian Balanced Fund, Manulife Canadian Investment Class, Manulife Diversified Investment Fund, Manulife Global Balanced Fund, Manulife Global Balanced Private Trust, Manulife Global Equity Class, Manulife Global Equity Private Pool, Manulife Global Small Cap Balanced Fund, Manulife Global Small Cap Fund, Manulife International Equity Private Trust, Manulife U.S. Dollar U.S. Equity Fund, Manulife U.S. Dollar U.S. Mid-Cap Equity Fund, Manulife U.S. Equity Fund, Manulife U.S. Mid-Cap Equity Fund, Manulife World Investment Class and Manulife World Investment Fund.

Short-Term Trading Fees

Any inappropriate market timing or excessive trading as determined by the Manager will be subject to a short-term trading fee of 2% of the value of your securities. The fee payable will be deducted from the redemption proceeds when you redeem your securities or from the value of the switch between the Funds and such fees will be paid directly to the applicable Fund.

The restrictions imposed on short-term trading, including the short-term trading fees, will generally not apply in connection with redemptions initiated by us and redemptions initiated by investors in special circumstances as determined by us in our sole discretion, including the following:

- From Manulife Money Market Fund and the Manulife Dollar-Cost Averaging Fund
- Relating to optional systematic plans, such as PAC Plans, SWPs, ABS plans or the dollar cost averaging plan
- Initiated by us (including as part of a Fund being closed to additional sales, a Fund termination, a Fund reorganization or a merger, or a required transfer to Manulife Money Market Fund) or by a Fund or another investment fund, a segregated fund or investment product which has been approved by us
- Relating to securities held by the Manager upon the launch of new investment funds
- Reclassification of securities of a Fund or any other transaction that would result in the securityholder still holding the securities of the same Fund
- In the case of what we, in our discretion, consider a special circumstance, such as the death of a securityholder or a hardship situation
- Relating to the payment of fees to the Manager and/or your dealer through the redemption of securities and
- Relating to securities received on the reinvestment of distributions
- Relating to the switch of securities from a Manulife Fund to a Manulife Corporate Class or vice versa, when the Manulife Corporate Class invests substantially all of its assets in the Manulife Fund.
- Relating to the switch of securities from a Fund that is not a Pool into a Pool with a corresponding investment objective and strategy unless such switch could potentially have a negative impact on the Fund.

We will monitor purchases, redemptions or switches of the Funds and if we are aware of a pattern of short-term trading that we believe, in our sole discretion, is disrupting (or may potentially disrupt) the management of the portfolio, we may restrict an investor from purchasing additional securities in the Fund or the number of switches an investor may make during a defined period.

Registered Tax Plan Fees

No additional fees are charged by us for Manulife IM Limited RRSPs, RRIFs, RESPs, TFSAs or DPSPs.

Series C and Series CT Securities

If you are an investor in Series C or Series CT securities of the Funds, you may be charged a Dealer Service Fee that is negotiable between you and your dealer for investment advice and other services rendered in respect of your account. The Dealer Service Fee will be calculated on a daily basis, based on the aggregate daily net asset value of the Series C and Series CT securities in your account at the end of each day. We will collect the Dealer Service Fee, plus applicable taxes, from your account each quarter by an automatic redemption of your Series C and Series CT securities, as applicable, and will forward the redemption proceeds for the Dealer Service Fee directly to your dealer on your behalf. By purchasing Series C and Series CT securities of the Funds, you expressly authorize us to automatically redeem such securities from your account for purposes of remitting payment of the Dealer Service Fee to your dealer.

If your dealer does not advise us of the amount of the negotiated Dealer Service Fee, we will deem it to be zero. The table below indicates the maximum Dealer Service Fee that your dealer may negotiate with you.

Funds	Maximum Dealer Service Fee (%)*
Equity Private Pools	
Manulife Canadian Equity Private Pool	1.25
Manulife Dividend Income Private Pool	1.25
Manulife Global Equity Private Pool	1.25
Manulife International Equity Private Trust	1.25
Manulife U.S. Equity Private Pool	1.25
Balanced Private Pools	
Manulife Balanced Equity Private Pool	1.25
Manulife Balanced Income Private Trust	1.25
Manulife Canadian Balanced Private Pool	1.25
Manulife Canadian Growth and Income Private Trust	1.25
Manulife Global Balanced Private Trust	1.25
Manulife U.S. Balanced Private Trust	1.25
Manulife U.S. Balanced Value Private Trust	1.25
Fixed Income Private Pools	
Manulife Corporate Fixed Income Private Trust	0.75
Manulife Global Fixed Income Private Trust	0.75
Fixed Income Funds	
Manulife Money Market Fund	0.50

* plus any applicable taxes

Wrap or Fee-Based Programs - Series F and Series FT Securities

If you are an investor in Series F or Series FT securities of the Funds, your dealer or financial advisor may charge you an up-front fee relating to the wrap or fee-based program whether the purchase of Series F or Series FT securities is a new purchase, a transfer or a switch.

If you own Series F securities in certain 2015 Acquisition Trust Funds, Manulife Fundamental Income Class, Manulife U.S. Monthly High Income Fund or Manulife Canadian Unconstrained Bond Fund, you may be required to pay the Dealer Service Fee. If available, the Dealer Service Fee will be optional and will cover ongoing professional services related to your account, such as determining and maintaining your investment objectives, risk tolerance, time horizon and expected returns. Your representative may also offer other services for which he or she is uniquely qualified. This fee may also be available to a discount broker. You should consult your tax advisor regarding the tax treatment of this fee. This Dealer Service Fee should not be charged if you are already paying a fee to your dealer as part of a fee-based arrangement.

If available, the Dealer Service Fee will be calculated on a daily basis, based on the aggregate daily net asset value of the Series F in your account at the end of each day. If available, we will collect the Dealer Service Fee, plus applicable taxes, from your account at a minimum quarterly by an automatic redemption of your Series F, and will forward the redemption proceeds for the Dealer Service Fee directly to your dealer on your behalf. By purchasing Series F of the Funds, you expressly authorize us to automatically redeem such securities from your account for purposes of remitting payment of the Dealer Service Fee to your dealer.

Expenses for Special Services

You may pay charges for expenses incurred to provide special services at your request. Manulife IM Limited reserves the right to determine the amount of these charges and/or to cancel such charges at our discretion.

NSF Charge

$25

Investments in Underlying Funds

Where a Fund invests in securities of an Underlying Fund, the Fund does not pay duplicate management fees on the portion of the assets that it invests in the Underlying Fund. In addition, the Fund will not pay any sales fees or redemption fees with respect to the purchase or redemption by it of securities of the Underlying Fund that, to a reasonable person, would duplicate a fee payable by an investor in the Fund. However, there are fees and expenses payable by the Underlying Fund in addition to the fees and expenses payable by the Fund.

Impact of Sales Charges

The following table shows the fees you would pay if you invest in Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities, Series N securities or Series T securities of a Fund under the different purchase options available, assuming:

- You made an investment of $1,000 in the Fund
- You held that investment for one, three, five or ten years
- You redeemed immediately before the end of that period

The table also assumes that you pay the maximum sales commission. You may actually negotiate a lower sales commission with your dealer.

Redemption fees will only apply if you redeem your securities in a particular year. See "*Fees and Expenses*" for more information. You may also redeem some of the securities that you bought under either of the applicable low-load sales charge options or the DSC sales charge option without paying any redemption fees. See "*Redeeming, Reclassifying or Switching Securities Without a DSC* or *Low-Load Sales Charge*" for more information.

	At time of purchase	1 year	3 years	5 years	10 years
Front-end sales charge option[1]	$50	$0	$0	$0	$0
DSC sales charge option[2]	$0	$60	$50	$40	$0
Low-load 3 sales charge option[2]	$0	$30	$30	$0	$0
Low-load 2 sales charge option[3]	$0	$20	$0	$0	$0

[1] Advisor Series securities, Series B securities, Series H securities, Series HE securities, Series HH securities and Series T securities of the Funds

[2] Advisor Series securities, Series B securities, Series H securities (other than Manulife Growth Portfolio), Series T securities of the Funds and Series N securities of Manulife Money Market Fund

[3] Advisor Series securities (excluding the Pools, Manulife Canadian Investment Class, Manulife Global All Cap Focused Fund, Manulife Global Small Cap Fund, Manulife Canadian Balanced Fund, Manulife Monthly High Income Fund, Manulife Diversified Investment Fund, Manulife Global Small Cap Balanced Fund and Manulife Money Market Fund), Series B securities, Series N securities and Series T securities (excluding the Pools, Manulife Canadian Investment Class, Manulife Global All Cap Focused Fund, Manulife Global Small Cap Fund, Manulife Canadian Balanced Fund, Manulife Monthly High Income Fund, Manulife Diversified Investment Fund and Manulife Global Small Cap Balanced Fund) of the Funds

DEALER COMPENSATION

Sales Commission

Your dealer may receive a sales commission when you buy Advisor Series, Series B, Series H, Series HE, Series HH or Series T securities of the Funds and Series N securities of Manulife Money Market Fund.

Under the front-end option, your dealer receives a commission of up to 5% ($50 per $1000) at the time of purchase, deducted from your total investment.

We do not charge a sales commission when you buy Series C, Series CT, Series F and Series FT securities of the Funds. The sales charge is negotiable between you and your dealer or financial advisor.

Trailing Commissions

For securities purchased under the front-end option, DSC or the low-load sales charge options, we also pay your dealer (including full service dealers and mutual fund dealers) a trailing commission, on a monthly or quarterly basis, to service your account. The fee is based on the average daily value of your securities in a Fund. Securities purchased under the DSC sales charge option are subject to a six-year maturity schedule. Your dealer will be entitled to an increased trailing commission on any securities in your portfolio (including reinvested distributions) that have matured past the sixth year of being purchased, or received as reinvested distributions, as applicable. The terms of these payments may change from time to time as long as they comply with Canadian securities rules and regulations. We reserve the right to change the frequency of these payments at our discretion.

Securities of 2015 Acquisition Funds purchased prior to the Conversion Date maintain the same trailing commissions indicated in the simplified prospectus under which they were originally purchased. The terms of payments on such securities may also be changed from time to time as long as they comply with Canadian securities rules and regulations. The Manager also reserves the right to change the frequency of these payments at our discretion.

Please see "*Buying Securities Through a PAC Plan*" in "*Optional Services*" for information regarding PAC Plans that were entered into prior to the Conversion Date.

We do not pay trailer commissions to your discount broker for securities of the Funds held in your discount broker account.

As DSC, LL3 and LL2 sales charge options are no longer available for new purchases, the information presented below is for historical purposes. The following table shows the annual trailing commission rates for the Advisor Series, Series H, Series HE, Series HH, Series N and Series T securities of the Funds:

	Front-End Option	DSC Sales Charge while in 6 Year DSC Schedule	DSC Sales Charge after 6 Year DSC Schedule (matured assets)[1]	Low-Load 3 Sales Charge Option	Low-Load 2 Sales Charge Option
Manulife Money Market Fund (Advisor Series)	0.25%	N/A	N/A	N/A	N/A

	Front-End Option	DSC Sales Charge while in 6 Year DSC Schedule	DSC Sales Charge after 6 Year DSC Schedule (matured assets)[1]	Low-Load 3 Sales Charge Option	Low-Load 2 Sales Charge Option
Manulife Bond Fund, Manulife Canadian Unconstrained Bond Fund, Manulife Climate Action Bond Fund, Manulife Corporate Bond Fund, Manulife Global Core Plus Bond Fund, Manulife Global Unconstrained Bond Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund, Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Unconstrained Bond Fund	0.50%	0.25%	0.50%	0.50%	0.50%
Manulife Monthly High Income Fund (Advisor Series)	0.50%	0.25%	0.50%	0.50%	N/A
Manulife Corporate Fixed Income Private Trust, Manulife Global Fixed Income Private Trust	0.50%	N/A	N/A	0.50%	N/A
Manulife Canadian Dividend Growth Fund	0.60%	0.40%	0.60%	0.40%	0.40%
Manulife Monthly High Income Fund (Series B and Series T), Manulife U.S. Dividend Income Fund (Series T)	1.00%	0.50%	1.00%	1.00%	1.00%
Manulife Conservative Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio	0.75%	0.50%	0.75%	0.75%	0.75%

	Front-End Option	DSC Sales Charge while in 6 Year DSC Schedule	DSC Sales Charge after 6 Year DSC Schedule (matured assets)[1]	Low-Load 3 Sales Charge Option	Low-Load 2 Sales Charge Option
Manulife Balanced Portfolio (Series H), Manulife Moderate Portfolio (Series H)	0.75%	0.50%	0.75%	0.75%	N/A
Manulife Growth Portfolio (Series H, Series HE and Series HH securities)	1.00%	N/A	N/A	N/A	N/A
Manulife Dollar-Cost Averaging Fund[2]	1.00%	0.50%	N/A	1.00%	1.00%
Manulife Tactical Income Fund	1.00%	0.50%	1.00%	0.50%	0.50%
All remaining Trust Pools and Class Pools	1.00%	N/A	N/A	1.00%	N/A
All remaining Manulife Funds (excluding Trust Pools) and Manulife Corporate Classes (excluding Class Pools)	1.00%	0.50%	1.00%	1.00%	1.00%

[1] Securities that are subject to the DSC sales charge sold on or after June 1, 2007 will receive these escalated trailer fee rates at the end of their applicable six year DSC sales charge schedule. Securities that are subject to the DSC sales charge sold prior to June 1, 2007 will not receive these escalated trailer fee rates.

[2] The Manager may in its discretion at any time and without prior written notice reduce or terminate the trailing commissions paid to your advisor for the Manulife Dollar-Cost Averaging Fund. As securities of the Fund are automatically switched into the mutual funds preselected by you, the trailing commission rates paid will be the rates that are applicable to such pre-selected funds. See the Fund profile of the Manulife Dollar-Cost Averaging Fund for more information.

No trailing commission is paid in respect of the Series C securities, Series CT securities, Series F securities, Series FT securities or Series N securities.

In addition to any of the fees and expenses of the Funds disclosed herein, your Dealer may charge you other administrative fees for holding securities of a Fund or for having an account opened with your Dealer. Those fees are paid by you to the Dealer directly, but you may provide instructions to us to remit such fees by redeeming securities of a Fund that you hold.

Additional Trailing Commission Information for Certain Funds

Trailing commissions for securities of any of Manulife Bond Fund, Manulife Dividend Income Plus Fund, Manulife Covered Call U.S. Equity Fund, Manulife Global All Cap Focused Fund, Manulife Global Listed Infrastructure Fund or Manulife U.S. Opportunities Fund (each a "1998 Fund") acquired prior to May 1, 1998, may be payable only for representatives of dealers whose clients hold Advisor Series securities totaling at least $100,000.

A securityholder of a 1998 Fund who originally purchased securities of such 1998 Fund (the "Switched Securities") under a different simplified prospectus may wish to switch into another Fund or

another 1998 Fund that is now offered under this simplified prospectus. If the Switched Securities were bought by the same sales charge method, the trailing commission, if payable, will remain at the rate indicated in the simplified prospectus under which they were purchased. If the Switched Securities were bought by a different sales charge method, the trailing commissions, if payable, will be paid at the rates described in the table above.

You may ask us to switch legacy sales charge securities (see "*Switching Securities*" for definition) into front-end sales charge securities of the same Fund(s) offered under this simplified prospectus. If you do this, we will pay your dealer the annual trailing commission for front-end sales charge securities of the relevant Fund(s) described above from the date that we receive your request.

Other Sales Incentives

We may assist dealers with certain of their direct costs associated with marketing mutual funds and providing educational investor conferences and seminars about mutual funds. We may also pay dealers a portion of the costs of educational conferences, seminars or courses that provide information about financial planning, investing in securities, mutual fund industry matters or mutual funds generally. We may provide dealers with marketing materials about the funds managed by us, other investment literature and permitted network system support. We may provide dealers non-monetary benefits of a promotional nature and of minimal value and we may engage in business promotion activities that result in dealers receiving non-monetary benefits. We review the assistance we will provide under these programs on an individual basis.

Subject to compliance with securities regulatory authorities' mutual fund sales practices rules, we may change the terms and conditions of these trailing commissions and programs, or may stop them, at any time.

Disclosure of Equity Interest

MIMDI, MSI and MSISI, each an indirect, wholly-owned subsidiary of Manulife, which is the ultimate parent company of Manulife IM Limited, are participating dealers of the Funds and may sell securities of the Funds in the normal course of business. Neither any participating dealer nor any representatives of a participating dealer have any equity interest in Manulife IM Limited.

INCOME TAX CONSIDERATIONS

The information in this section is a general summary of the Canadian federal income tax rules in effect or proposed for mutual funds and their investors at the time we prepared this prospectus. This summary assumes you are an individual (other than a trust) resident in Canada dealing at arm's length with the Funds and that you hold your Fund securities as capital property. You should also consult your tax advisor about your personal tax situation.

THE FUNDS

Each Fund, in the case of a Manulife Fund, is structured as a "mutual fund trust" for tax purposes, and in the case of a Manulife Corporate Class, as a separate class of shares of MIX Corp., a "mutual fund corporation" for tax purposes. A Manulife Fund will issue units of the trust to its unitholders who invest in it and a Manulife Corporate Class will issue shares of MIX Corp. to its shareholders.

Mutual funds earn:

- Income, principally from interest and dividends paid on the securities in their portfolios
- Capital gains, from selling securities in their portfolio for more than was paid for them

A mutual fund trust pays out distributions to its unitholders and a mutual fund corporation generally pays out dividends to its shareholders.

MANULIFE FUNDS

General

Each of the Manulife Funds is or is expected to be a mutual fund trust for tax purposes under the Tax Act effective at all material times and each will distribute sufficient net income and net capital gains to its investors so that each Fund will not have to pay Canadian income taxes. However, income earned by the Funds from foreign sources may be subject to foreign withholding taxes. Such foreign taxes may be used by the Funds to reduce their income or the Funds may designate their foreign source income to you such that you may be able to claim a foreign tax credit.

This summary assumes that each of the Manulife Funds qualifies as a unit trust and as a mutual fund trust for tax purposes (each as defined in the Tax Act) at all times. However, there can be no assurance that this will be the case. If a Manulife Fund were to fail to qualify as a mutual fund trust for tax purposes, the income tax consequences would in some respects be different from those described in this prospectus.

MANULIFE CORPORATE CLASSES

General

The assets and liabilities attributable to each Manulife Corporate Class are tracked separately. However MIX Corp., like any other mutual fund corporation with a multi-class structure, must compute its net income and net capital gains for tax purposes as a single entity.

In general, MIX Corp. will not pay tax on taxable dividends received from taxable Canadian corporations or on net capital gains realized because it will pay sufficient ordinary dividends and capital gains dividends to its securityholders to eliminate its tax liability thereon. MIX Corp. could be liable for tax on income from other sources (such as interest and foreign income) at full corporate rates under the Tax Act and may be subject to foreign withholding taxes. However, due to deductible expenses and tax deductions/credits available to it, MIX Corp. is not currently expected to have any material net income tax liability under the Tax Act in any year but no guarantee can be given that such event couldn't happen in the future.

Because MIX Corp. must compute its net income and net capital gains for tax purposes as a single entity, the dividends paid to an investor in a Manulife Corporate Class will differ from the dividends or distributions the investor would have received if the investor had invested in a mutual fund trust which made the same investments as the Manulife Corporate Class.

For example, if a particular Manulife Corporate Class had a net loss or net realized capital loss, that net loss or net realized capital loss may be applied to reduce the income and net realized capital gains of MIX Corp. as a whole. This will generally benefit investors in other Manulife Corporate Classes to the extent that it reduces the amount of dividends to be paid by MIX Corp. to investors in the other Manulife Corporate Classes (since their current income inclusions will be reduced, but the value of their securities in such Manulife Corporate Classes is not). The amount of capital gains dividends to be paid by a Manulife Corporate Class will be affected by the level of redemptions from all Manulife Corporate Classes as well as accrued gains and losses of MIX Corp. as a whole.

The income and net capital gains of MIX Corp. will be allocated to each Manulife Corporate Class and to each series of a Manulife Corporate Class at the sole discretion of MIX Corp., acting on a reasonable basis. A Manulife Corporate Class may distribute a return of capital.

FOR FUNDS HELD IN A NON-REGISTERED ACCOUNT

Distributions and Dividends

You must report all distributions of income and capital gains paid or payable by a Manulife Fund (including by way of management fee distributions) and dividends paid by MIX Corp. to you during the year in Canadian dollars, whether they are paid in cash or reinvested in additional securities. The income and capital gains distributed or paid as dividends to you can include income and capital gains accrued or earned by a Fund before you acquired your securities. If you invest in a Fund late

in the taxation year, you may have to pay tax on its earnings for the whole year. You will be taxable on all the distributions or dividends except as described below.

Distributions from a Manulife Fund can be ordinary income, taxable dividends from taxable Canadian corporations, capital gains or a return of capital. You generally pay tax on these different kinds of distributions (other than return of capital distributions) as though you received them directly.

Dividends received by you on your securities of a Manulife Corporate Class will be either capital gains dividends or ordinary dividends. A Manulife Corporate Class may also distribute a return of capital.

Distributions of return of capital from a Fund are not included in your income; however, the amount of such distributions reduces the adjusted cost base ("ACB") of your securities. If the ACB of your securities becomes a negative amount (i.e., less than zero) at any time in a taxation year, you will be deemed to realize a capital gain equal to that amount and your ACB will be reset to zero.

Dividends distributed from a Manulife Fund, and designated as taxable dividends from taxable Canadian corporations and ordinary dividends paid by a Manulife Corporate Class, will be subject to the gross-up and dividend tax credit rules, including if applicable, the rules that apply to "eligible dividends". Any capital gains distribution from a Manulife Fund or capital gains dividend received by you on securities of a Manulife Corporate Class will be treated as a capital gain realized by you, one half of which will generally be included in calculating your income as a taxable capital gain.

When a Fund, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund makes a distribution of earnings or capital or a dividend payment, the price or NAV per security of the Fund falls by the amount of the distribution or dividend. For example, if a Fund with a NAV per security of $10.00 distributes earnings of $1.00 per security, the price will fall to $9.00. If you are an investor in the Fund, your net position remains the same: you have your original securities plus the amount of the distribution (whether paid in cash or additional securities).

Some Funds may have a portfolio turnover rate greater than 70%. The higher a Fund's portfolio turnover rate, the greater the trading costs payable by the Fund, and the greater the chance that you may receive a taxable capital gain distribution or capital gains dividend for that year. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

Similarly, if a Fund has to turn over part or all of its portfolio to make a distribution of income or capital gains or a return of capital or to pay a dividend, you may also receive a taxable capital gain for the year due to such turnover.

Management fee distributions, if any, from a Manulife Fund are paid out first out of net income, then out of net realized capital gains and thereafter out of capital.

Management fee rebates that are received by a securityholder of a Manulife Corporate Class are paid as additional income and are generally required to be included in the securityholder's income for the taxation year when the securityholder receives the rebate. However, in certain circumstances a securityholder may instead elect to reduce the ACB of the share purchased with the rebate payment.

By the end of March each year, we will send you a tax form or statement showing all of the income, dividends, capital gains and returns of capital that were distributed or paid to you by the Funds during the previous year.

Calculating Your Adjusted Cost Base

In order to calculate your capital gain or loss for tax purposes, you need to know the ACB of your securities at the time of their disposition. Your ACB of a security of a series of a Fund will generally be the weighted average cost of all of your securities of that series of the Fund, including securities acquired on a reinvestment of distributions or dividends.

You should keep detailed records of the purchase cost, sales charges, distributions, dividends and any other matters related to your

Fund securities required in order to calculate the adjusted cost base of those securities. You may wish to consult a tax advisor to help you with these calculations.

The Adjusted Cost Base per security of a series of a Fund equals:

Your initial investment (including any sales charges paid under the front-end purchase option)

Plus the cost of any additional purchases (including any sales charges paid under the front-end purchase option) including purchases of additional securities of a Manulife Corporate Class as a result of a management fee rebate

Plus reinvested distributions (including returns of capital and management fee distributions from a Manulife Fund)

Minus the capital returned in any distributions

Minus the ACB of any previously redeemed securities

Divided by the number of securities currently held by you

All of the foregoing must be computed in Canadian dollars.

Redemptions

In computing your income, you must take into account any capital gain or capital loss you realized on redeeming a security of a Fund, computed in Canadian dollars.

Your capital gain will be the amount by which the proceeds of disposition (the redemption amount or the transfer price) for the security exceeds the ACB of the security and any reasonable costs of disposition (including any redemption charges). Generally, one half of your capital gain will be included in calculating income as a taxable capital gain. See "*Calculating Your Adjusted Cost Base*".

If the proceeds of disposition for a security on a redemption are less than the total of the ACB of the security and any reasonable costs of disposition, you will have a capital loss. One-half of any capital loss is an allowable capital loss. In general, allowable capital losses must be deducted against taxable capital gains realized in the same year, and any excess may be carried back up to 3 prior years and deducted against taxable capital gains in such prior years or carried forward indefinitely and deducted against taxable capital gains in subsequent years.

In certain situations where you dispose of securities of a Fund and would otherwise realize a capital loss, the loss will be denied. This may occur if you, your spouse or another person affiliated with you (including a corporation controlled by you) has acquired securities of the same Fund (which are considered to be "substituted property") within 30 days before or after you dispose of your securities and the substituted property continues to be held 30 days after the disposition. In these circumstances, your capital loss may be deemed to be a "superficial loss" and denied. The amount of the denied capital loss must be added to the ACB of the securities which are substituted property.

The redemption of securities of a Fund to satisfy any short-term trading fee payable by you will be a taxable disposition of those securities.

A Manulife Fund may allocate income or capital gains realized by the Manulife Fund in a taxation year to a securityholder who has redeemed securities of the Manulife Fund in the taxation year. The amount of such allocation will reduce the redeeming securityholder's proceeds of disposition of the redeemed securities. However, based on recent amendments to the Tax Act, a Manulife Fund that is a "mutual fund trust" throughout a taxation year is not permitted to claim a deduction in computing its income in respect of income allocated to a redeeming securityholder in such taxation year and there are limitations on such Manulife Fund's ability to claim a deduction in respect of capital gains allocated to a redeeming securityholder. Accordingly, a Manulife Fund will be limited in its ability to allocate income and capital gains to redeeming securityholders in a particular year and such amounts will be allocated to the remaining securityholders at the end of such taxation year.

Since you must compute your proceeds of disposition and ACB in Canadian dollars converted at the exchange rate at the date of disposition or acquisition, respectively, you may realize a capital gain (or capital loss) on a redemption or other disposition of securities of a Fund denominated in U.S. dollars by virtue of changes in the value of the U.S. dollar relative to the Canadian dollar during the period that you hold the securities.

Switches Between Series of a Fund

When you reclassify your investment from one series of securities of a Manulife Fund into another series of securities of the same Manulife Fund OR you reclassify securities of one series of a Manulife Corporate Class to another series of the same Manulife Corporate Class, the reclassification will not result in a disposition for tax purposes and you will not realize a capital gain or capital loss on the transaction. The cost of the new securities acquired on a reclassification will be equal to the ACB of the previously-owned securities (subject to any requirement to average the cost with other securities identical to the new securities you already owned).

FOR FUNDS HELD IN A REGISTERED PLAN

If you hold securities of the Funds in a Registered Plan, as long as you do not make withdrawals from the plan, and provided the securities of the Funds are qualified investments for the Registered Plan, you generally pay no tax on:

- Distributions or dividends from the Funds
- Any capital gains the Registered Plan makes from redeeming securities or switching between a Manulife Fund or Manulife Corporate Class and another Manulife Fund or Manulife Corporate Class

You will be taxed if you withdraw money or securities of a Fund from the Registered Plan (other than withdrawals from a TFSA and certain permitted withdrawals from an FHSA, RESP and RDSP).

Since MIX Corp. qualifies as a "mutual fund corporation" and each Manulife Fund is or is expected to be a mutual fund trust or registered investment for tax purposes, securities of the Funds are or will be qualified investments under the Tax Act for your Registered Plan.

Securities of a Fund will not be "prohibited investments" under the Tax Act for a trust governed by an FHSA, TFSA, RDSP, RESP, RRSP or a RRIF provided the holder, annuitant or subscriber of the FHSA, TFSA, RDSP, RESP, RRSP or RRIF (i) deals at arm's length (within the meaning of the Tax Act) with the Fund or MIX Corp. in the case of a Manulife Corporate Class, and (ii) does not have a significant interest in the Fund or MIX Corp. in the case of a Manulife Corporate Class. In general terms, "significant interest" means the ownership of 10% or more of the value of a trust's securities, or the ownership of 10% or more of the issued shares of any class of a corporation, by the holder, annuitant or subscriber, either alone or together with persons with whom the holder, annuitant or subscriber does not deal at arm's length. In addition, the securities of each Fund will generally not be a prohibited investment if the securities of the Fund are "excluded properties" as defined in the Tax Act for the particular FHSA, TFSA, RDSP, RESP, RRSP or RRIF. An "excluded property" includes units of a Manulife Fund during the first 24 months of the Manulife Fund's existence provided that during that period the Manulife Fund follows a reasonable policy of investment diversification and qualifies as a mutual fund trust or registered investment for tax purposes. Holders, annuitants or subscribers should consult their own tax advisors with respect to whether securities of a Fund would be prohibited investments, including with respect to whether the securities of the Fund would be excluded property as defined in the Tax Act.

Investors are urged to consult their own tax advisors for full particulars of the tax implications of establishing, amending or terminating Registered Plans. It is the responsibility of investors in these plans to determine the consequences to them under the relevant tax legislation.

INTERNATIONAL TAX INFORMATION REPORTING

Reporting Under Part XVIII of the Tax Act

Pursuant to Part XVIII of the Tax Act and the Intergovernmental Agreement for the Enhanced Exchange of Tax Information under the Canada-United States Tax Convention entered into between Canada and the U.S. (the "IGA"), the Funds and the Manager may be required to report certain information with respect to securityholders who are U.S. residents or U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other "U.S. Persons" as defined under the IGA, to the CRA. The CRA is then required to exchange the information with the U.S. Internal Revenue Service. Registered Plans are generally excluded from such reporting.

Reporting Under Part XIX of the Tax Act

Pursuant to Part XIX of the Tax Act, the Funds and the Manager may be required to report certain information with respect to securityholders who are tax residents of a country other than Canada or the U.S., to the CRA. The CRA is then required to exchange the information with the relevant tax authority of the country in which the securityholder is tax resident if that country has agreed to a bilateral information exchange with Canada under the Organization for Economic Co-operation and Development's ("OECD's") Common Reporting Standard. Registered Plans are generally excluded from such reporting.

If you fail to provide the certification required, including the provision of a taxpayer identification number, for the Funds and the Manager to comply with their Part XVIII and XIX reporting requirements or any other tax requirements, we may redeem the necessary securities from your account in order to pay any penalties or fines imposed by the tax authorities as a result of your failure. If the proceeds from the redemption are insufficient to cover the penalties or fines, we may ask your dealer to reimburse the difference, and your dealer may in turn ask you to pay that amount.

MANAGEMENT FEES

Each Fund (other than Manulife Dollar-Cost Averaging Fund) pays a management fee to us. The management fee may differ according to the series of securities. The management fee payable in respect of the series will reduce the earnings available for distribution or a dividend payment and thus reduces taxable distributions and dividends to securityholders. Holders of Series C securities, Series CT securities, Series F securities and Series FT securities should also consult their tax advisors concerning fees payable to their financial advisors and/ or dealers.

WHAT ARE YOUR LEGAL RIGHTS?

Some provinces and territories have securities laws granting you the right to cancel or withdraw your agreement to buy securities and receive a refund:

- Within two business days of receiving the simplified prospectus or fund facts or
- Within 48 hours of receiving a confirmation of your order

Securities laws in some provinces and territories also allow you to cancel your agreement to buy securities and receive a refund if the simplified prospectus, fund facts or financial statements misrepresent any facts about the Fund. If this happens and you have suffered a loss, you may also be entitled to damages.

You must usually exercise these rights within certain time limits. If you would like more details about your rights, refer to the securities legislation of your province or territory or consult with a legal advisor.

EXEMPTIONS AND APPROVALS

Below are the exemptions from, or approvals in relation to, various securities legislation, including NI 81-102 and NI 81-105, that Manulife IM Limited has received and which the Funds and/or the Manager may rely on.

Related Party Investments and Inter-Fund Trades

Manulife IM Limited has obtained exemptive relief to allow certain related party investments and trades by the Funds. Such investments and trades may either be made pursuant to such exemptive relief or, as applicable, in accordance with available statutory exemptions. Subject to certain conditions, such exemptive relief and statutory exemptions permit the Funds to make or hold an investment in debt securities of Manulife and other related securityholders of the Funds. The Funds are also permitted to invest in debt securities of other issuers in which Manulife and other related securityholders of the Funds have a significant interest. Such exemptive relief and statutory exemptions also permit certain inter-fund trades between Funds and other investment funds that are not subject to NI 81-102 or NI 81-107. The relief also permits the Funds, as well as other investment funds managed by Manulife IM Limited or an affiliate, to engage in certain, otherwise prohibited, in-specie transactions. All such related party investments, inter-fund trades and in-specie transactions are made by the Funds in reliance on, and in accordance with, standing instructions approved by the IRC, the relevant requirements of applicable securities legislation or the exemptive relief.

Derivatives Relief

Each Fund, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund has been granted derivatives relief to use as 'put option cover' a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when either: (i) the Fund opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract, or in a standardized future or forward contract; or (ii) the Fund enters into or maintains a swap position, and during the periods when the Fund is entitled to receive payments under the swap (the "Put Option Cover Relief").

This Put Option Cover Relief is subject to the following conditions:

(a) When a Fund enters into or maintains a swap position for periods when the Fund would be entitled to receive fixed payments under the swap, the Fund holds:

  (i) Cash cover, fixed income securities (defined as any bonds, debentures, notes or other evidences of indebtedness that are not "illiquid assets" as defined in NI 81-102) or floating rate notes (collectively, "Cover"), in an amount that, together with margin on account for the swap and the market value of the swap, is not less than, on a daily mark-to-market basis, the underlying market exposure of the swap;

  (ii) A right or obligation to enter into an offsetting swap on an equivalent quantity and with an equivalent term and Cover that, together with margin on account for the position, is not less than the aggregate amount, if any, of the obligations of the Fund under the swap less the obligations of the Fund under such offsetting swap; or

  (iii) A combination of the positions referred to in subparagraphs (i) and (ii) that is sufficient, without recourse to other assets of the Fund, to enable the Fund to satisfy its obligations under the swap;

(b) When a Fund opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract, or in a standardized future or forward contract, the Fund holds:

  (i) Cover in an amount that, together with margin on account for the specified derivative and the market value of the specified derivative, is not less than, on a daily mark-to-market basis, the underlying market exposure of the specified derivative;

  (ii) A right or obligation to sell an equivalent quantity of the underlying interest of the

future or forward contract and Cover that, together with margin on account for the position, is not less than the amount, if any, by which the price of the future or forward contract exceeds the strike price of the right or obligation to sell the underlying interest; or

(iii) A combination of the positions referred to in subparagraphs (i) and (ii) that is sufficient, without recourse to other assets of the Fund, to enable the Fund to acquire the underlying interest of the future or forward contract;

(c) A Fund will not (i) purchase a debt-like security that has an option component or an option, or (ii) purchase or write an option to cover any positions under section 2.8(1)(b), (c), (d), (e) and (f) of NI 81- 102, if immediately after the purchase or writing of such option, more than 10% of the net assets of the Fund, taken at market value at the time of the transaction, would be in the form of (i) purchased debt-like securities that have an option component or purchased options, in each case, held by the Fund for purposes other than hedging, or (ii) options used to cover any positions under section 2.8(1)(b), (c), (d), (e) and (f) of NI 81-102; and

(d) Each of the Funds must disclose the nature and terms of the relief in the Fund's simplified prospectus.

Investing in Pooled Funds

Each of the Manulife Asset Allocation Portfolios, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Global Balanced Portfolio and Manulife Simplicity Growth Portfolio has received exemptive relief to deviate from certain investment restrictions in NI 81-102 to permit each Fund to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

Investing in Exchange-Traded Funds ("ETFs")

The Manulife Asset Allocation Portfolios, Manulife Global Fixed Income Private Trust Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife U.S. Balanced Private Trust Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Dollar Strategic Balanced Yield Fund and Manulife U.S. Unconstrained Bond Fund may rely on exemptive relief, subject to certain conditions as set forth below, to purchase and hold securities of certain types of ETFs, the securities of which are not "index participation units" as defined in NI 81-102 and which are not otherwise permitted pursuant to NI 81-102. These ETFs seek to replicate (a) the daily performance of the index by (i) a multiple or an inverse multiple of 200% or (ii) an inverse multiple of 100%, or (b) the performance of gold or silver, either (i) on an unlevered basis or (ii) by a multiple of 200% (an "Underlying ETF").

The conditions of this relief are as follows:

(a) The investment by a Fund in securities of an Underlying ETF is in accordance with the fundamental investment objective of the Fund;

(b) A Fund does not short sell securities of an Underlying ETF;

(c) The securities of the Underlying ETFs are traded on a stock exchange in Canada or the United States;

(d) The securities of the Underlying ETFs are treated as specified derivatives for the purposes of Part 2 of NI 81-102;

(e) A Fund does not purchase securities of an Underlying ETF if, immediately after the purchase, more than 10% of the net assets of the Fund in aggregate, taken at market value at the time of the purchase, would consist of securities of the Underlying ETFs;

(f) A Fund does not enter into any transaction if, immediately after the transaction, more than 20% of the net assets of the Fund, taken at market value at the time of the transaction, would consist of, in aggregate, securities of Underlying ETFs and all securities sold short by the Fund;

(g) The prospectus of a Fund discloses (i) in the Investment Strategy section of the prospectus, the fact that the Fund has obtained relief to invest in the Underlying ETFs together with an explanation of what each Underlying ETF is, and (ii) the risks associated with investments in the Underlying ETFs; and

(h) A Fund does not purchase "Gold and Silver Products" (defined as being gold or silver, permitted gold or silver certificates, gold or silver ETFs, leveraged gold or silver ETFs, and any specified derivatives the underlying interest of which is gold or silver) if, immediately after the transaction, the market value of the exposure to gold or silver through the Gold and Silver Products is more than 10% of the net assets of the Fund, taken at market value at the time of the transaction.

The Manulife Asset Allocation Portfolios, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Global Balanced Portfolio and Manulife Simplicity Growth Portfolio may additionally rely on exemptive relief to permit these Funds to purchase and hold securities of certain additional types of commodity ETFs, the securities of which are not "index participation units" as defined in NI 81-102 and which are not otherwise permitted pursuant to NI 81-102. These additional commodity ETFs have exposure to one or more physical commodities other than gold or silver, on an unlevered basis (a "Commodity ETF").

The assets of a Commodity ETF will consist primarily of one or more physical commodities, other than gold or silver, or derivatives that have an underlying interest in such physical commodity or commodities. These physical commodities may include, without limitation, precious metals commodities (such as platinum, platinum certificates, palladium and palladium certificates), energy commodities (such as crude oil, gasoline, heating oil and natural gas), industrials and/or metals commodities (such as aluminum, copper, nickel and zinc) and agricultural commodities (such as coffee, corn, cotton, lean hogs, live cattle, soybeans, soybean oil, sugar and wheat). The objective of a Commodity ETF is to reflect the price of the applicable commodity or commodities (less the Commodity ETF's expenses and liabilities) on an unlevered basis.

The conditions of this exemption are:

(a) The investment by a Fund in securities of a Commodity ETF is in accordance with the fundamental investment objectives and investment strategies of the Fund;

(b) The securities of the Commodity ETFs are traded on a stock exchange in Canada or the United States;

(c) The Fund will limit its exposure to all physical commodities (whether direct or indirect) to no more than 10% of the net assets of the Fund in aggregate, taken at market value at the time of purchase;

(d) The Fund may not purchase securities of a Commodity ETF if, immediately after the purchase, more than 10% of the net assets of the Fund in aggregate, taken at market value at the time of purchase, would consist of securities of Commodity ETFs; and

(e) The prospectus of the Fund discloses (i) in the investment strategy section for the Fund, the fact that the Fund has obtained relief to invest in the Commodity ETFs, together with an explanation of what each category of Commodity ETF is, (ii) that the Funds may invest indirectly in gold and other physical commodities, and (iii) the risks associated with such investments and strategies.

Investments in Rule 144A Securities

Manulife IM Limited, on behalf of the Funds, has obtained exemptive relief from certain requirements relating to holding illiquid assets under NI 81-102 with respect to fixed income securities that qualify for, and may be traded pursuant to, the exemption from the registration requirements of the *Securities Act of 1933*, as amended (the "US Securities Act"), as set out in Rule 144A of the US Securities Act for the resales of certain fixed income securities ("144A Securities") to "qualified institutional buyers" (as defined in the US Securities Act). As 144A Securities may be considered restricted securities under NI 81-102, each Fund's holdings of 144A Securities would be subject to the limits on holdings of illiquid assets. With the relief, subject to some conditions, the Funds can invest in 144A Securities without the need to factor these fixed income securities into the limits on holdings of illiquid assets under NI 81-102.

Foreign Government Debt Relief

Manulife Global Core Plus Bond Fund, Manulife Global Fixed Income Private Trust, Manulife Global Unconstrained Bond Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund and Manulife U.S. Dollar Strategic Income Fund have received regulatory approval to invest up to 20% of their net assets in securities issued or guaranteed as to principal by any government or government agency (other than a government or agency of Canada, a province or territory thereof, or the United States, in which investment is unrestricted) or any permitted supranational agency (as defined in NI 81-102) provided the securities have a minimum credit rating of "AA" from Standard & Poor's or the equivalent rating by any other rating agency listed in NI 81-102. These Funds similarly can invest up to 35% of their net assets in the same type of debt securities with a minimum credit rating of "AAA". This approval is subject to conditions that:

(a) These 20% and 35% limits may not be combined for any one issuer;

(b) The securities purchased must be traded on a mature and liquid market; and

(c) The securities purchased must be consistent with the fundamental investment objectives of the Fund.

CERTIFICATE ON BEHALF OF THE MANULIFE FUNDS AND OF THE MANAGER AND PROMOTER OF THE MANULIFE FUNDS

August 1, 2023

This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities of the Manulife Funds offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

signed ("Leo Zerilli")

LEO ZERILLI
Chief Executive Officer
Manulife Investment Management Limited

signed ("Lori Howse-McNab")

LORI HOWSE-MCNAB
Chief Financial Officer
Manulife Investment Management Limited

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

signed ("Trevor Kreel")

TREVOR KREEL
Director
Manulife Investment Management Limited

signed ("Christine Marino")

CHRISTINE MARINO
Director
Manulife Investment Management Limited

CERTIFICATE ON BEHALF OF THE MANULIFE CORPORATE CLASSES AND OF THE MANAGER AND PROMOTER OF THE MANULIFE CORPORATE CLASSES

August 1, 2023

This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities of the Manulife Corporate Classes offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada, and do not contain any misrepresentations.

signed ("Leo Zerilli")
LEO ZERILLI
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 ("Yanic Chagnon")
YANIC CHAGNON
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 Manulife Corporate Classes

signed ("Leo Zerilli")
LEO ZERILLI
Chief Executive Officer
Manulife Investment Management Limited

signed ("Lori Howse-McNab")
LORI HOWSE-MCNAB
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 Manulife Corporate Classes

signed ("Trevor Kreel")
TREVOR KREEL
Director
Manulife Investment Management Limited

signed ("Christine Marino")
CHRISTINE MARINO
Director
Manulife Investment Management Limited

GLOSSARY

accrued Earnings or losses accumulated since the last distribution or dividend payment date.

American Depository Receipts (ADRs) U.S. dollar denominated certificates which typically represent ownership in the securities of a non-U.S. based corporation. The securities are held by a bank, which issues the ADRs and acknowledges that it holds the underlying securities. ADRs enable investors to acquire and trade non-U.S. securities in U.S. dollars.

capital gains and capital losses The difference between what you pay for a security and what you sell or redeem it for, less any costs of making the sale or redemption (such as a deferred sales charge).

common shares are equity securities representing ownership in a company and carrying voting privileges.

convertible securities Securities which may be exchanged for another kind of security, under certain terms and conditions. The most common kinds of convertible securities are bonds, debentures and preferred shares, which can be exchanged for common securities.

CRA refers to the Canada Revenue Agency.

debt instruments Securities issued to borrow money. When you buy a debt instrument (or debt security), you are lending money. The issuer or borrower agrees to pay you interest and after a certain time (the term to maturity) pays back the principal. Debt instruments include treasury bills, bonds and commercial paper

dividend An amount distributed out of a company's profits to its shareholders based on the number of shares held.

European Depository Receipts (EDRs) An EDR is a European equivalent of the American Depository Receipt (ADR). EDR's represent ownership in the shares of a non-European company that trades in European financial markets. The EDR is issued by a bank in Europe representing shares traded on an exchange outside of the bank's home country.

emerging markets Emerging markets include countries that have an emerging stock market as defined by widely recognized indices, countries or markets with low to middle per capita income as classified by the World Bank, and other countries or markets with similar emerging characteristics.

equities also called stocks or shares in a company, may or may not earn dividends for investors. Some investors buy a stock because it regularly pays a dividend. Others buy stocks primarily for long-term growth. When a stock is sold, any gain realized is generally called a capital gain.

ESG refers to Environment, Social and Governance

Exchange Traded Fund (ETF) An ETF is an investment fund that is traded, like an individual stock, on a stock exchange. The securities within an ETF cover various asset classes, geographical locations and economic sectors. Generally, the aim of a specific ETF is to replicate the performance of a particular index, sector or asset class. Some ETFs replicate performance on an inverse or leveraged basis and others are actively managed.

ETFs offer many of the same advantages of a mutual fund such as diversification and professional management but because they generally use indexing as their investment strategy, they also offer the benefits of indexing: lower operating costs and the potential for high tax efficiency. Index-based ETFs also differ from traditional mutual funds as they can be bought and sold at intraday prices rather than at end-of-day prices. Securities of ETFs may qualify as index participation units under applicable Canadian mutual fund rules. See the definition of "*index participation unit*" below.

fixed income securities earn a fixed amount of money, called interest, at regular intervals. Bonds are the most common fixed income securities. A 5% bond purchased for $1,000 will pay $50 a year in interest until it matures. Preferred shares are sometimes classified as fixed income securities.

forward contract An agreement to buy or sell currency, commodities or securities for an agreed price at a future date or to pay an amount at a future date based on the value of a currency, commodity or security at such future time.

fundamental analysis Security analysis based on fundamental facts about a company such as sales, earnings and dividend projections.

futures An agreement to buy or sell a commodity or financial instrument at a predetermined future date and price.

Global Depository Receipts (GDRs) Similar to American Depository Receipts, GDRs are bank certificates issued in more than one country for shares in a foreign company. The shares are held by a foreign branch of an international bank. The shares trade as domestic shares, but are offered for sale globally through the various bank branches.

Global Industry Classification Standard (GICS) refers to a method of assigning companies to a specific economic sector and/or industry group. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation.

GST Goods and Services Tax.

Guaranteed Investment Certificate (GIC) A certificate or term deposit that fully guarantees interest and the return of capital at maturity, which is usually one to five years.

HST Harmonized Sales Tax.

hedge A strategy for offsetting or reducing risk.

high quality means, when used in relation to fixed income securities, securities that have the highest ratings from one of the specialized rating agencies.

income trust An investment trust that holds income-producing assets whose income is passed on to its unitholders.

Index Participation Unit (IPU) Under applicable Canadian investment fund rules, is a security traded on a stock exchange in Canada or the United States that is issued by an issuer the only purpose of which is to hold the securities that are included in a specified widely quoted market index in substantially the same proportion as those securities are reflected in that index, or invest in a manner that causes the issuer to replicate the performance of that index.

investment grade fixed income securities are debt securities that have been issued by a company that is BBB- rated or higher by Standard & Poor's Financial Services LLC and Fitch Ratings Ltd. or Baa3 or higher by Moody's Analytics, Inc.

investment returns The total earnings of an investment, which can consist of interest income, dividend income and capital gains.

large-cap securities Stocks with a market capitalization generally comprising the largest 70% of the market capitalization in each country, as determined by MSCI Inc.

leverage The use of borrowed money for investing. Leverage can magnify the returns or the losses on an investment.

liability-driven investing A quantitative framework structured around modeling and meeting the payment of income to match an individual's liability.

macroeconomics The part of economic theory that deals with aggregates, such as national income, total employment, and total consumption.

Management Expense Ratio (MER) The proportion of the Fund's assets used to pay the Fund's management fee and other expenses each year, expressed as an annualized percentage.

MER = Total expenses of the Fund (excluding transaction costs and income taxes)

Divided by the average net asset value of the Fund

market value The price at which an asset can be bought or sold as set by the market (any market) at a particular time.

mid-cap securities Stocks with a market capitalization generally comprising the middle 15% of the market capitalization in each country, as determined by MSCI Inc.

money market securities Financial instruments with high liquidity and very short maturities. These include banker's acceptances, Treasury bills, commercial paper, municipal notes, repurchase agreements, and other corporate or government debt instruments with a term of less than one year.

MSCI is a leading provider of critical decision support tools and services for the global investment community. MSCI Inc. is independent from the Manager and its affiliates.

non-investment grade fixed income securities Also known as below investment grade fixed income securities, non-investment grade fixed income securities are debt securities that have been issued by a company that is BB+ or lower by Standard & Poor's Financial Services LLC and Fitch Ratings Ltd. or Ba1 or lower by Moody's Analytics, Inc.

option An option is a derivative instrument that gives the buyer the right — not the obligation — to buy or sell an asset for a specific price for a certain period. The seller usually receives cash, or premium, for agreeing to give an option to the buyer.

The Paris Agreement is an international treaty to tackle climate change and its negative impact that came into force in November 2016. The treaty is binding on the 193 parties that have signed it to date. Article 2 of the Paris Agreement provides for the reduction of risk and impact of climate change by holding the increase of global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels.

Participatory Notes (P-Notes) Participatory notes are promissory notes that are designed to offer a return linked to the performance of a particular reference equity security or market. Participatory notes are issued by banks or broker-dealers and allow a Fund to gain exposure to common stocks in markets where direct investment is not allowed or difficult to access.

preferred shares refers to non-voting shares in a company, paying a fixed or variable stream of dividends.

PRI The Principles for Responsible Investment (the PRI) is a United Nations-supported international network of investors working together to implement its six aspirational principles. Information relating to the PRI may be found at www.unpri.org. Manulife Investment Management (which includes Manulife IM Limited and all of its affiliates acting as sub-advisors to the Funds), is a signatory to the PRI and, as such, reports on its activities and progress toward implementing the principles annually.

portfolio turnover rate The rate at which the Fund's portfolio advisor changes its portfolio investments in a year. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling each security in its portfolio once in the course of its financial year. See "*Income Tax Considerations*", for the tax consequences of a high portfolio turnover rate.

QST Quebec Sales Tax.

Real Estate Investment Trust (REIT) is a trust that, directly or indirectly, owns, develops and/or manages real estate properties.

repurchase agreement An agreement where a third party purchases a security at one price from the Fund and agrees to sell the same security back to the Fund at a higher price on a later date. It is a way for the third party to earn a profit on the spread between the price at which it purchased the security and the price at which it sells it back and for the Fund to borrow some short-term cash.

Science Based Targets initiative (SBTi) is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).

Scope 1, 2 and 3 upstream means the various source of greenhouse gas ("GHG") emissions. Scope 1 are defined as the direct GHG emission that occur from sources that are owned or controlled by the issuer. Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the issuer, while scope 3 are indirect emissions that are a consequence of the activities of the issuers from sources not owned or controlled by the issuer.

SEC refers to the U.S. Securities and Exchange Commission, the federal securities regulatory authority in the United States

small-cap securities Stocks with a market capitalization generally comprising the bottom 14% of market capitalization in each country, as determined by MSCI Inc. (which excludes the absolute bottom 1% of market capitalization, considered micro-cap securities, which are smaller than small-cap companies).

Standard & Poor's Depository Receipts (SPDRs) U.S. dollar denominated certificates which represent securities of a fund holding a basket of securities that aims to replicate the performance of the S&P 500 Index. SPDRs trade primarily on the American Stock Exchange.

stock index A number that reflects the price movement of a group of stocks. For example, the S&P/TSX Composite Index comprises approximately 95% of market capitalization for Canadian-based, Toronto Stock Exchange listed companies.

swap An agreement between the parties to exchange, or swap, payments based on an underlying investment. The payments are usually calculated differently for the parties.

term deposit Debt security issued by a bank with terms ranging from several weeks to several years.

Tier 1 Capital The sum of a company's equity capital and disclosed reserves, and sometimes non-redeemable, non-cumulative preferred stock.

Treasury bill Short-term government debt. Treasury bills bear no interest but are sold at a discount. The difference between the discount price and par value at maturity is the return to be received by the investor.

TSX refers to the Toronto Stock Exchange

United Nations Global Compact is a voluntary initiative based on issuers commitment to implement universal sustainable principles and to take steps to support the United Nations Goal. Its principles cover topics such as human rights, labour, environment and anti-corruption. For more details, please refer to The Ten Principles UN Global Compact.

volatility A measure of the magnitude of up and down fluctuations in a fund's net asset value (NAV) over time as measured by the annualized standard deviation of its returns. The more a fund's returns deviate from its average return, the more volatile the fund and the higher the standard deviation. Higher volatility generally indicates higher risk.

warrant A certificate that gives you the right to buy common shares at a specified price within a specified period of time.

weighted average term to maturity A measure of the average length of time until a portfolio of fixed income securities comes due. Term to maturity is the number of days until a security (such as a T-bill or bond) matures. A weighted average term to maturity multiplies the percentage of securities with the same term to maturity by the term and then adds them up.

SPECIFIC INFORMATION ABOUT EACH OF THE MUTUAL FUNDS DESCRIBED IN THIS DOCUMENT

This part of the simplified prospectus contains all the relevant details that you need to know about each of the Funds. Any information common to all of the Funds is described below under the same heading as in the Fund profile. When reading a Fund description, please refer back to this section for a more complete understanding of the Fund.

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

WHAT IS A MUTUAL FUND?

A mutual fund is a pool of money contributed by investors with similar investment goals and managed by investment professionals. People who contribute money become securityholders of the mutual fund. Securityholders share the mutual fund's income, expenses, and any gains or losses the mutual fund makes on its investments generally in proportion to the value of the securities they own.

A mutual fund may be set up either as a mutual fund trust such as a Manulife Fund or as a corporate mutual fund such as a Manulife Corporate Class. Each Manulife Corporate Class is a separate class of shares of MIX Corp., a mutual fund corporation. Investors contribute to the fund and receive units, in the case of a mutual fund trust, or shares, in the case of a mutual fund corporation. The Manulife Funds are suitable for both taxable accounts and Registered Plans.

FOFs don't invest directly in stocks, bonds, cash and/or derivatives or a combination thereof. Instead, a FOF is a mutual fund that invests primarily in Underlying Funds. These FOFs are designed to simplify the investment process by offering a professionally designed and selected mix of Underlying Funds. Each FOF shares many of the same features as a typical mutual fund, including its own investment objective and strategies and the same general risks as investing in a typical mutual fund.

Mutual fund investing generally offers four main advantages over individual investing:

- Professional full-time investment management, to choose and monitor securities
- Diversification – to reduce the risk of 'putting all your eggs in one basket'
- Liquidity – you can buy and sell mutual funds at any time
- Convenience – the mutual fund manager does all the record-keeping for you, arranging regular reports on your investments and appropriate tax forms to be provided to you

Mutual funds invest in different securities depending on the investment objective of the fund. For instance, some mutual funds invest only in short-term, fixed income securities that mature in one year or less while others invest in equity securities of foreign companies which offer global diversification. We offer a variety of mutual funds for the many types of investments you choose to make.

A mutual fund may earn interest, or other amounts taxed as ordinary income (including income from securities lending activities), dividends, capital gains or a combination of these on its investments. The fund distributes earnings and/or return of capital or pays dividends to securityholders according to the number of securities held. These distributions or dividends may be made monthly, quarterly or annually. You can receive the earnings, return of capital or dividends in cash or reinvest them in more securities. They must be reinvested in additional securities if you hold your mutual fund securities in a Manulife IM Limited Registered Plan, other than a TFSA.

The right mutual fund for you may not be the right mutual fund for another investor since everyone invests for different reasons. Some investors have short-term goals, like saving for a vacation, while others have long-term goals, like a financially secure retirement or a child's education. Many investors have short, medium and long-term goals, and different investments to help meet each one.

The Difference Between Corporate Funds and Trust Funds

The Manulife Funds are set up as separate mutual fund trusts. When you invest in any of those Funds, you buy units of a mutual fund trust. MIX Corp. is set up as a mutual fund corporation. The capital of a mutual fund corporation is divided into various share classes and each class corresponds to a different pool of investments with different investment objectives. Each of these classes is further divided into series of shares. When you invest in a Manulife Corporate Class, you are investing in a class of shares of MIX Corp.

The main difference between the corporate and trust fund structures is that the corporate structure could be more tax efficient due to the nature of its distributions which are comprised of capital gains dividends, ordinary dividends and return of capital.

GENERAL RISKS COMMON TO ALL MUTUAL FUNDS

Every investor has a different tolerance for risk. No one likes to think about risk when it comes to investing, because you invest to make money, not to lose it. However, to be comfortable with your investments you should think about your risk comfort level before you invest.

This section and the next, *"Specific Risks That Apply to One or More Mutual Funds"*, describe the risks associated with investing in mutual funds. As you read the fund profiles, keep in mind your risk comfort level and your various investment objectives to help determine which Funds are right for you.

Fluctuation

The value of the underlying securities of a Fund, whether held directly or indirectly, will change from day to day, in accordance with changes in the financial condition of the issuers of those underlying securities, the conditions of equity, fixed income and currency markets generally and other factors. As a result, the value of a mutual fund's securities may go up and down, and the value of your investment in a mutual fund may when you redeem it be more or less than when you purchased it. For more details relating to the Funds, please see the section "*Specific Risks That Apply to One or More Mutual Funds*" below.

No guarantees

Your investment in a Fund is not guaranteed and there is also no guarantee that an investment in the Funds will earn any positive return. Unlike bank accounts or GICs, mutual fund securities are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. The value of the securities may increase or decrease depending on market, economic, political, regulatory and other conditions affecting the Funds' investments. All prospective securityholders should consider an investment in the Funds within the overall context of their investment objectives. Investment objective considerations include, but are not limited to, setting those objectives, defining your risk tolerance and the time horizons of your investment.

Cybersecurity Risk

Technology is used in virtually all aspects of the Manager's business and operations and those of a Fund and other service providers.

The Manager has a robust and evolving information security program that features policies, processes, technologies and dedicated professionals that protect information, systems and networks. Despite this, there can be no assurances that these measures will be successful in every instance in protecting our networks and information assets against attacks.

The Manager and its service providers may not be able to anticipate or to implement effective preventive measures against all disruptions or privacy and security breaches, especially as attack techniques change frequently, increase in sophistication, are often not recognizable until launched, and can originate from a wide variety of sources.

The Manager and its service providers may be the target of cyber-attacks that could result in violation of privacy laws or information security regulations, or could materially disrupt network access or business operations. This may result in the disclosure of

confidential information, unauthorized access to sensitive information, or the destruction or corruption of data and financial loss to the Funds and securityholders.

Liquidity Risk

The speed and ease with which an asset can be converted into cash is often described as its liquidity. Some companies are not well known, have few securities outstanding or can be significantly affected by political and economic events. Securities issued by these companies may be "illiquid" or difficult to buy and sell and the value of Funds that buy these securities may be subject to significant fluctuation. Some securities may also become subject to purchase or sales restrictions as a result of political or economic events such as military conflicts or economic sanctions. For example, smaller companies may not be listed on a stock market or traded through an organized market, may be difficult to value because they are developing new products or services for which there is not yet a developed market or revenue stream, or may have few securities outstanding, so a sale or purchase of their securities will have a greater impact on the security price. While investments in illiquid assets can often present above average growth opportunities, they can be difficult or impossible to value and/or sell at the time and price preferred by the mutual fund. Accordingly, there is a risk that a Fund may have to sell such securities at a lower price, sell other securities instead to obtain cash or forego other investment opportunities. See *"Valuation Risk for Illiquid Assets"*.

In accordance with NI 81-102, there are restrictions on the amount of illiquid securities a Fund is permitted to hold.

In accordance with federal regulations applicable to Canadian banks, Manulife Bank is required to hold cash on reserve that represents only a fraction of the aggregate funds deposited by all of its account holders. As a result, Manulife Bank may not in certain circumstances have sufficient cash to fund large withdrawals from its investment savings accounts and Manulife Bank may delay withdrawals in such circumstances.

Regulatory Risk

Some industries, such as financial services, health care and telecommunications, are heavily regulated and may receive government funding. Investments in these sectors may be substantially affected by changes in government policy, such as increased regulation, ownership restrictions, deregulation or reduced government funding. The value of a mutual fund that buys these investments may rise and fall substantially due to changes in these factors.

Furthermore, it is also possible that Canada, the U.S., other nations or other governmental entities (including supranational entities) could impose sanctions against issuers in various sectors of certain foreign countries. This could limit a Fund's investment opportunities in such countries, impairing the Fund's ability to invest in accordance with its investment strategy and/or to meet its investment objective. In addition, an imposition of sanctions upon such issuers could result in an immediate freeze of the issuers' securities, impairing the ability of the Fund to buy, sell, receive or deliver those securities. Further, current sanctions or the threat of potential sanctions may also impair the value or liquidity of affected securities and negatively impact the Fund.

Risk of Volatile Markets and Market Disruption

The performance of a Fund's investment portfolio may depend to a great extent on the future course of price movements of securities and other investments. The securities markets have in recent years been characterized by great volatility and unpredictability. The performance of a Fund may be influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. In addition, unexpected and unpredictable events such as war and occupation, imposed economic sanctions, a widespread health crisis or global pandemic, terrorism and related geopolitical risks may lead to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally, including U.S., Canadian and other economies and securities

markets. For example, the spread of coronavirus disease (COVID-19) has caused volatility in the global financial markets, resulted in significant disruptions to global business activity and caused a slowdown in the global economy. The impact of coronavirus disease may continue to last for an extended period and could adversely affect a Fund. The effects of similar unexpected disruptive events could affect the economies and securities markets of countries in ways that cannot necessarily be foreseen at the present time. These events could also have an acute effect on individual issuers or related groups of issuers and exacerbate other pre-existing political, social and economic risks. Such impacts could also cause substantial market volatility, exchange trading suspensions and closures, affect a Fund's performance and significantly reduce the value of an investment in the Fund. Each Fund is therefore exposed to some, and at times, a substantial, degree of market risk.

In addition, as a result of continued political tensions and armed conflicts, owing to the Russian invasion of Ukraine in February of 2022, the extent and ultimate result of which are unknown at this time, Canada, the United States and the European Union, along with the regulatory bodies of a number of countries, have imposed economic sanctions on certain Russian corporate entities and individuals, and certain sectors of Russia's economy, which may result in, among other things, the continued devaluation of Russian currency, a downgrade in the country's credit rating, and/ or a decline in the value and liquidity of Russian securities, property or interests. These sanctions could also result in the immediate freeze of Russian securities and/or funds invested in prohibited assets, impairing the ability of a Fund to buy, sell, receive or deliver those securities and/or assets. These sanctions or the threat of additional sanctions could also result in Russia taking counter measures or retaliatory actions, which may further impair the value and liquidity of Russian securities. Canada, the United States and other nations or international organizations may also impose additional economic sanctions or take other actions that may adversely affect Russia-exposed issuers and companies in various sectors of the Russian economy. Any or all of these potential results could lead Russia's economy into a recession.

Valuation Risk for Illiquid Assets

A Fund or an Underlying Fund may invest a limited amount of its portfolio in illiquid assets. Like all other investments of the mutual fund, the valuation of these investments is determined daily. Illiquid assets may or may not be available for sale in the public marketplace. For illiquid assets, valuations are determined using the Manager's Fair Valuation Policy (see additional information in "*Valuation of Portfolio Securities*" and "*Calculation of Net Asset Value*"). The valuation of illiquid assets that have not had recent trading activity for which market quotations are not publicly available or for which the markets are unexpectedly closed, has inherent uncertainties and the resulting values may differ from values that would have been used had a ready market existed for the investment. The fair value process is subjective to a degree and, to the extent that these valuations are inaccurate, investors in the mutual fund may gain a benefit or suffer a loss when they purchase or redeem securities of a mutual fund that invests in illiquid assets.

SPECIFIC RISKS THAT APPLY TO ONE OR MORE MUTUAL FUNDS

The risks described below apply to one or more of our Funds. See the Fund profiles beginning on page 163 for the risks of the Fund you are invested in.

Where a Fund invests in Underlying Funds, the risks described below may apply directly to the Fund or indirectly through the Underlying Funds. References to the "Fund" in this section may mean the "Top Fund" or the "Underlying Fund" as applicable.

Asset-Backed and Mortgage-Backed Securities Risk

Asset-backed securities are debt obligations that are backed by pools of consumer or business loans. Some asset-backed securities are short-term debt obligations, called asset-backed commercial paper ("ABCP"). Mortgage-backed securities are debt obligations backed by pools of mortgages on commercial or residential real estate. If there are changes in the market's perception of the issuers of these types of securities, or in the creditworthiness of the parties involved, then the value of the securities may be affected. In addition, for ABCP, there is a risk that there may be a mismatch in timing between the cash flow of the underlying assets backing the security and the repayment obligation of the security upon maturity. In the use of mortgage-backed securities, there are also risks that there may be a drop in the interest rates charged on mortgages, a mortgagor may default in its obligations under a mortgage or there may be a drop in the value of the property secured by the mortgage.

Bail-In Debt Risk

Certain Funds may invest in unsubordinated unsecured debt with an original term to maturity of more than 400 days of a systematically important financial institution (the "Bail-In Debt") that were issued after September 23, 2018. Regulations were adopted that can force, in certain circumstances, the Canada Deposit Insurance Corporation to take temporary control over the financial institution and convert all or a portion of the Bail-In Debt into common shares of the financial institution. Investment in such Bail-In Debt carries a different investment risk than other fixed income securities of the same financial institution because of this forced conversion feature.

A Fund may invest in Bail-In Debt provided that any such security continues to be a permitted investment under NI 81-102 and is consistent with the Fund's investment objectives. A Fund may, in certain circumstances, as a result of conversion of Bail-In Debt held by the Fund, hold resulting securities of a different type and quality for a period of time which may not be of the type and quality in which such Fund would normally invest.

Capital Depletion Risk

Series CT, Series FT and Series T securities make regular monthly distributions that may consist, in whole or in part, of a return of capital based on a targeted distribution rate of 6% per annum of the net asset value per security of the series as determined on December 31 of the prior year (or on an initial issue price of $15, where a new series is launched). A return of the original investment means a portion of the cash flow given back to the investor is the money that was invested in the Fund originally, as opposed to the returns or income generated by the investment. A return of the original investment reduces the net asset value of the particular series of the Fund and also reduces the assets available to investors who continue to invest in the Fund. As well, a return of the original investment reduces the total assets of the Fund available for investment, which may reduce the ability of the Fund to generate future income. The target distribution rate should not be confused with a Fund's "yield" or "rate of return". **An investor should not draw any conclusions about a Fund's investment performance from the amount of the target distributions.**

Class Risk

Each of the Manulife Funds will be charged separately for any expenses that are specifically attributable to that Fund. However, in the case of the Manulife Corporate Classes, if MIX Corp. cannot for any reason pay the expenses of a class of securities (i.e., a Manulife Corporate Class) using that class' proportionate share of MIX Corp.'s assets, MIX Corp. will generally be required to pay those expenses out of the other Manulife Corporate Classes' proportionate share of MIX Corp.'s assets.

Commodity Risk

Some Funds may invest directly in gold and other commodities, subject to regulatory restrictions. Prices of commodities are generally cyclical and may experience dramatic fluctuations in short periods of time. Commodity prices can change as a result of a number of factors, including, supply and demand, speculation, central bank and international monetary activities, political factors, changes in government

regulation or activities including military conflicts, sanctions and changes in interest rates and currency values.

Concentration Risk

Some Funds may concentrate their investments in a portfolio of relatively few securities. As a result, the securities in which they invest may not be diversified across all sectors or may be concentrated in specific regions or countries. By investing in a relatively small number of securities, a significant portion of such Funds may be invested in a single security (generally up to 10%). This may result in higher volatility, as the value of the portfolio will vary more in response to changes in the market value of an individual security. This may also result in a decrease in the liquidity of a Fund's portfolio.

Counterparty Risk

A Fund may enter into a derivative or securities lending contract(s) with one or more counterparties. Investment in those contracts will expose the Fund to the credit risk associated with the counterparty. Securityholders will have no recourse against the assets of the counterparty or its affiliate(s) with respect to any aspect of the contracts or payments thereunder.

Credit Risk

Some borrowers are less likely to pay interest or pay off a loan than others. These borrowers may have a low credit rating assigned by specialized credit rating agencies. Funds may invest in securities issued by these borrowers to earn the higher returns that these securities offer. However, these Funds face a higher possibility of loss if the borrower defaults on payment. Downgrades in credit ratings generally decrease the value of a security.

The value of the collateral securing a floating rate loan can decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate. As a result, a floating rate loan may not be fully collateralized and can decline significantly in value.

Currency Risk

Movements in exchange rates may affect the Canadian dollar value of a Fund's securities that are priced in foreign currencies. For example, if a security is priced in a foreign currency and the value of that currency decreases relative to the Canadian dollar, then the value of that security converted into Canadian dollars will decrease. The opposite can also be true. Currency value can fluctuate significantly for a number of reasons, including the forces of supply and demand in the foreign exchange markets, actual or perceived changes in interest rates, intervention (or the failure to intervene) by governments or central banks, or currency control or political developments. Currency rates may also be impacted by military conflicts and the imposition of economic sanctions. Where appropriate, the Funds may use currency hedging to mitigate the effects of such currency movements. See "*Derivative Risk*" for more information on hedging.

Default Risk

A debt issuer may fail to pay interest or principal promptly when due. This risk is typically, but not exclusively, associated with bonds that carry a below investment grade rating. The value of Funds that hold such securities may decline as a result.

The savings account at Manulife Bank in which certain Funds may hold some of their assets, on deposit will not be insured by the Canada Deposit Insurance Corporation or any other government deposit insurer. These Funds are exposed, therefore, to the creditworthiness of Manulife Bank and, in the event of an insolvency or bankruptcy of Manulife Bank, the Funds, like any other savings account holder of Manulife Bank, will be considered unsecured creditors of Manulife Bank and may not, as a result, recover any of their assets held on deposit.

Derivative Risk

Each Fund, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund may use derivatives for hedging and non-hedging purposes, provided their use is consistent with the Fund's investment objective and Canadian securities laws.

What is a derivative?

A derivative is a security whose value is based on the price of some other asset such as a stock, currency or index. A derivative usually takes the form of a contract between two parties. Some examples:

- An ***option*** is the right – but not the obligation – to buy or sell currency, commodities or securities at an agreed price within a certain time period.
- A ***forward contract*** is an agreement to buy or sell currencies, commodities or securities for an agreed price at a future date or to pay an amount at a future date based on the value of a currency, commodity or security at such future time.
- A ***swap*** is an agreement between two parties to exchange one stream of cash flow against another stream on specified future dates. Swaps can be used to hedge certain risks such as interest rate risk, or to speculate on changes in the underlying interest.
- Like a forward contract, a ***futures contract*** is an agreement between two parties to buy or sell an asset at an agreed-upon price at a future date or to pay the difference in value between the contract date and the settlement date. Futures contracts are normally traded on a registered futures exchange. The exchange usually specifies certain standardized features of the contract including the basket of securities.

A mutual fund may use derivatives to:

- Offset or reduce the risk of changes in currency values, securities prices or interest rates – this is called hedging
- Lower transaction costs, provide greater liquidity, and increase the speed with which a mutual fund can change its portfolio
- Make profits – for example, by entering into futures contracts based on stock market indices or by using derivatives to profit from declines in financial markets

There are risks as well as advantages in using derivatives:

- The price of a derivative may not accurately reflect the value of the underlying currency or security
- The cost of entering and maintaining derivative contracts may reduce a mutual fund's total return to investors
- There is no guarantee a market will exist when a mutual fund wants to buy or sell its derivative contract, which could prevent the mutual fund from making a profit or limiting its losses
- The other party to a derivative contract (a counterparty) may not be able to meet its obligations and the mutual fund may experience a loss
- When a mutual fund enters into a futures contract, it deposits money with the futures dealer as security. If the dealer goes bankrupt, the mutual fund may lose these deposits
- Derivatives in foreign markets may be less liquid and involve greater risk of loss of deposits than derivatives traded in Canadian and U.S. markets
- If trading is halted in a derivative instrument, or in the stocks on which a stock index is based, a mutual fund may not be able to close its derivative contract. This could prevent the mutual fund from making a profit or limiting its losses
- The Tax Act, or its interpretation, may change in respect of the income tax treatment of derivatives

A hedging strategy may not be effective or may limit a mutual fund's opportunity for gain. For example, the default by one party to the derivative transaction or an incorrect assessment of certain market movements, may result in a mutual fund incurring greater losses than if the hedging strategy had not been adopted. Hedging strategies may also have the effect of limiting or reducing the total returns to a mutual fund if expectations concerning future events or market conditions prove to be incorrect.

With regard to options, the portfolio advisor or sub-advisor, as applicable, reduces the risk to the Funds by primarily trading in exchange-traded options rather than over-the-counter options.

No mutual fund can use derivatives for speculative trading or to create portfolios with excess leverage.

Emerging Markets Risk

Emerging markets are subject to the various risks described under *"Currency Risk"* and *"Foreign Investment Risk"*. In addition, they are more likely to experience political, economic and social instability and may be subject to corruption or have lower business standards. Instability may result in the expropriation of assets or restrictions on payment of dividends, income or proceeds from the sale of a mutual fund's securities. In addition, accounting and auditing standards and practices may be less stringent than those of developed countries resulting in limited availability of information relating to a mutual fund's investments. Further, emerging market securities are often less liquid and custody and settlement mechanisms in emerging market countries may be less developed resulting in delays and the incurring of additional costs to execute trades of securities.

Equity Risk

An equity security represents an ownership interest in the company or entity that issued it. The value of a mutual fund that invests in equity securities (which includes stocks, shares or units) will be affected by changes in the market price of those securities. The price of an equity security is affected by developments related to the applicable issuer and by general economic and financial conditions in those countries where the issuer is located or carries on business or where the security is listed for trading. If the issuer's prospects are favourable, more investors will be willing to buy its securities, hoping to profit from the issuer's rising fortunes and the security price is likely to rise. In addition, a buoyant economy generally means a positive outlook for many issuers and the general trend for security prices may rise. The opposite may also occur if the issuer's prospects are unfavourable or the economy in general is doing poorly. The value of mutual funds that invest in equities will fluctuate with these changes.

In the case of equity securities which are units of income trusts, the price will vary depending on the sector and underlying asset or business.

Holders of equity securities of an issuer incur more risk than holders of debt obligations of such issuer because securityholders, as owners of such issuer, have generally inferior rights to receive payments from such issuer in comparison with the rights of creditors of, or holders of debt obligations issued by, such issuer. Further, unlike debt securities, which typically have a stated principal amount payable at maturity (whose value, however, will be subject to market fluctuations prior thereto), equity securities have neither a fixed principal amount nor a maturity.

Unless you own securities with a pre-determined distribution rate, such as Series CT, Series FT or Series T securities, distributions on the securities will generally depend upon the declaration of dividends or distributions on the securities held by the Fund. The declaration of such dividends or distributions depends upon various factors, including the financial condition of the issuers and general economic conditions. Therefore, there can be no assurance that the issuers will pay dividends or distributions on portfolio securities.

ETF Risk

Certain Funds may invest in securities of exchange-traded funds ("ETFs"), including ETFs managed by us, which qualify as index participation units under NI 81-102 or are otherwise permitted pursuant to NI 81-102. Units of these ETFs trade on an exchange and are subject to the price variation of securities traded on such exchange. Unlike investments in other mutual funds that are transacted at the NAV per security, ETF units can have a premium or a discount to the NAV per unit when traded. There can be no assurance that the units will trade at prices that reflect their NAV per unit. The trading price of the units of these ETFs will fluctuate in accordance with changes to each ETF's NAV, as well as market supply and demand on the exchange.

The Manulife Asset Allocation Portfolios, Manulife Global Fixed Income Private Trust, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic

Income Fund, Manulife U.S. Balanced Private Trust, Manulife U.S. Dollar Strategic Income Fund, Manulife U.S. Dollar Strategic Balanced Yield Fund and Manulife U.S. Unconstrained Bond Fund may rely on regulatory relief so that they may also invest in certain additional types of ETFs whose securities do not qualify as index participation units and which are not otherwise permitted pursuant to NI 81-102, including ETFs that seek to replicate the price of gold or silver, or which employ leverage in an attempt to magnify returns by either a multiple or an inverse multiple of a benchmark. ETFs that use leverage involve a higher degree of risk and are subject to increased volatility. ETFs that seek to replicate the price of gold or silver are subject to the risks associated with investing in gold or silver, as applicable.

The Manulife Asset Allocation Portfolios, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio and Manulife Simplicity Moderate Portfolio may also rely on regulatory relief so that they may invest in other commodity ETFs, which are not otherwise permitted pursuant to NI 81-102, that have exposure to one or more physical commodities, other than gold or silver, on an unlevered basis. These physical commodities may include, without limitation, precious metals commodities (such as platinum, platinum certificates, palladium and palladium certificates), energy commodities (such as crude oil, gasoline, heating oil and natural gas), industrials and/or metals commodities (such as aluminum, copper, nickel and zinc) and agricultural commodities (such as coffee, corn, cotton, lean hogs, live cattle, soybeans, soybean oil, sugar and wheat). ETFs that seek to replicate the price of these commodities are subject to the risks associated with investing directly in these commodities, as applicable (see also *"Commodity Risk"*).

Floating Rate Loan Liquidity Risk

Floating rate loans generally are subject to legal or contractual restrictions on resale. The liquidity of floating rate loans, including the volume and frequency of secondary market trading in such loans, varies significantly over time and among individual floating rate loans. For example, if the credit quality of a floating rate loan unexpectedly declines significantly, secondary market trading in that floating rate loan can also decline for a period of time. During periods of infrequent trading, valuing a floating rate loan can be more difficult, and buying and selling a floating rate loan at an acceptable price can be more difficult and delayed.

Difficulty in selling a floating rate loan can result in a loss. Even under normal market conditions, the unique settlement cycles of floating rate loans can contribute to overall liquidity risk.

Foreign Investment Risk

The Funds may invest, directly or indirectly, in foreign equity securities. In addition to the general risks associated with equity investments, investments in foreign securities may involve unique risks not typically associated with investing in Canada or the U.S. Foreign exchanges may be open on days when a Fund or an Underlying Fund do not price their securities and, therefore, the value of the securities traded on such exchanges may change on days when investors are not able to purchase or sell Units. Information about corporations not subject to Canadian or U.S. reporting requirements may not be complete, may not reflect the extensive accounting or auditing standards required in Canada or the U.S. and may not be subject to the same level of government supervision or regulation as would be the case in Canada or the U.S.

Some foreign securities markets may be volatile or lack liquidity and some foreign markets may have higher transaction and custody costs and delays in attendant settlement procedures. In some countries, adverse political, economic or social developments could undermine the value of the Fund's investments or prevent the Fund from realizing the full value of its investments. In the case of a Fund holding foreign securities, whether directly or indirectly, dividends or distributions on those foreign securities may be subject to withholding taxes. Any foreign withholding taxes could reduce the Fund's distributions paid to you. Canada has entered into tax treaties with certain foreign countries that may entitle mutual funds to a reduced rate of withholding tax on such foreign income. Some countries require the filing of

a tax reclaim or other forms to receive the benefit of the reduced tax rate. Whether or when a Fund will receive the tax reclaim is within the control of the particular foreign country. Information required on these forms may not be available (such as securityholder information); therefore, the Fund may not receive the reduced treaty rates or potential tax reclaims. Certain countries have conflicting and changing instructions and restrictive timing requirements that may cause a Fund not to receive the reduced treaty rates or potential reclaims.

Canada, the United States and the European Union have imposed economic sanctions against companies in certain sectors of the Russian economy, including, but not limited to: financial services, energy, metals and mining, engineering, and defense and defense-related materials. These sanctions could impair a Fund's ability to continue to invest in Russian issuers. For example, a Fund may be prohibited from investing in securities issued by companies subject to such sanctions. In addition, retaliatory measures by the Russian government in response to such sanctions may result in a freeze of Russian assets held by a Fund, thereby prohibiting the Fund from selling or otherwise transacting in these investments. In such circumstances, the Fund might be forced to liquidate non-restricted assets in order to satisfy securityholder redemptions. Such liquidation of a Fund's assets might also result in the Fund receiving substantially lower prices for its portfolio securities.

Income Trust Risk

Income trusts generally hold debt and/or equity securities of an underlying active business or are entitled to receive a royalty on revenues generated by such business. Funds that invest in income trusts such as oil, gas and other commodity-based royalty trusts, real estate investment trusts and pipeline and power trusts will have varying degrees of risk depending on its sector and the underlying asset or business. Returns on income trusts are neither fixed nor guaranteed. Typically, trust securities are more volatile than bonds (corporate and government) and equity securities. Many of the income trusts that a Fund may invest in are governed by the laws of a province of Canada or the laws of a state of the United States which limit the liability of unitholders of the income trust. A Fund may, however, also invest in income trusts in Canada, the United States and other countries that do not limit the liability of unitholders. In such case, there may be a risk that a Fund, as a unitholder of an income trust, could be held liable for any claims against the income trust's contractual obligations. Income trusts generally try to minimize this risk by including provisions in their agreements providing that their obligations won't be personally binding on unitholders. However, the income trust may still have exposure to claims for damages not arising from contractual obligations.

Interest Rate Risk

The value of the bonds, Treasury bills and other fixed income instruments held in a Fund's portfolio varies with interest rates generally. When interest rates rise, the value of outstanding bonds paying a fixed rate falls. When interest rates fall, the value of bonds paying a fixed rate rises. The value of a Fund that holds these types of securities will consequently fluctuate accordingly.

The interest earned by the Funds on their savings account deposits will vary with interest rates generally. When interest rates rise, the interest earned by the Funds on their savings account deposits may rise. When interest rates fall, the interest earned by the Funds on their savings account deposits may fall. The value of the Funds will fluctuate with the value of the interest earned on its savings account deposits.

Multiple Series Risk

The Funds may have multiple series of securities. Each series will be charged separately for any expenses that are specifically attributable to that series. Those expenses will be deducted in calculating the net asset value per security for that series of securities, thereby reducing the net asset value per security of that series. If there are insufficient assets of a series to pay for the expenses of the series, the other assets of the Fund, including assets attributable to other series of securities, will be used to pay the expenses. As a result, the net asset value per security of the other series of securities may also be reduced. Please see "*Purchases, Switches and Redemptions*" for more

information regarding each series and how its net asset value per security is calculated.

Participatory Notes Risk

The Funds may invest in participatory notes. Participatory notes involve risks that are in addition to those normally associated with a direct investment in the foreign securities the participatory notes seek to replicate. The holder of a participatory note is not entitled to the same rights as an owner of the applicable underlying securities, such as voting rights. In addition, the holder is subject to the risk that the issuer of participatory notes (i.e., the issuing bank or broker-dealer), which is the only responsible party under such notes, is unable or refuses to perform under the terms of the participatory notes. Therefore, if an issuer becomes insolvent, the Fund could lose the total value of its investment in such participatory notes. In addition, there is no assurance that there will be a trading market for participatory notes or that the trading price of participatory notes will equal the value of the underlying securities they seek to replicate.

Prepayment Risk

Many types of debt securities, including floating rate loans, are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment risk can offer less potential for gains when the credit quality of the issuer improves.

Private Company Risk

There are risks associated with investing in private company securities. For example, there is typically less available information concerning private companies than for public companies. The valuation of private company securities is also more subjective and private company securities are very illiquid as there are no established markets for such securities. As a result, in order to sell this type of holding, a Fund may need to discount the securities from recent prices or dispose of the securities over a long period of time.

Real Estate Risk

In addition to general market conditions, the value of a mutual fund which invests in securities in the real estate sector will be affected by the strength of the real estate markets. Factors that could affect the value of such a fund's holdings include the following:

- Overbuilding and increased competition
- Increases in property taxes and operating expenses
- Declines in the value of real estate
- Lack of availability of equity and debt financing to refinance maturing debt
- Vacancies due to economic conditions and tenant bankruptcies
- Losses due to costs resulting from environmental contamination and its related clean-up
- Changes in interest rates
- Changes in zoning laws
- Casualty or condemnation losses
- Variations in rental income
- Changes in neighbourhood values and
- Functional obsolescence and appeal of properties to tenants

Securities Connect Risk

Certain Funds may invest in eligible China A-shares ("Stock Connect Securities") listed and traded on the Shanghai Stock Exchange ("SSE") or the Shenzhen Stock Exchange ("SZSE") through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect programs ("Stock Connect programs"). Stock Connect programs are securities trading and clearing programs developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), SSE, SZSE and China Securities Depository and Clearing Corporation Limited for the establishment of mutual market access between HKEx, SSE and SZSE. Stock Connect Securities generally may not be sold, purchased or transferred other than through Stock Connect programs in accordance with its rules and regulations. While Stock Connect programs are not subject to individual investment quotas, there are daily investment quotas imposed by Chinese regulations which apply to all Stock Connect program participants. These quotas may restrict or

preclude a Fund's ability to invest in Stock Connect Securities at the Fund's preferred time. Certain Funds may invest in People's Republic of China (PRC) Domestic Bonds which are traded on the China Interbank Bond Market or PRC Corporate Bonds which trade on the SSE or SZSE through the Hong Kong Bond Connect ("Bond Connect Program"). The Bond Connect Program was developed by the People's Bank of China and the Hong Kong Monetary Authority. Unlike the Stock Connect Programs, the Bond Connect Program has not set any quotas for investments.

Securities Lending, Repurchase and Reverse Repurchase Transaction Risk

A Fund may from time to time engage in securities lending, repurchase and reverse repurchase transactions in accordance with applicable securities laws.

In a securities lending transaction, a mutual fund will lend its securities to a borrower in exchange for a fee. A repurchase agreement takes place when a mutual fund sells a security at one price and agrees to buy it back later from the same party at a higher price. The difference between the higher price and the original price is like the interest payment on a loan. A reverse repurchase agreement is the opposite of a repurchase agreement and occurs when a mutual fund buys a security at one price and agrees to sell it back to the same party at a higher price. Securities lending, repurchase transactions and reverse repurchase transactions come with certain risks. For example, if the other party to a securities lending transaction or reverse repurchase agreement cannot complete the transaction, the mutual fund may be left holding the security. Alternatively, a mutual fund could lose money if the value of the security drops. To minimize the risks of these transactions, the borrower or buyer of securities must provide collateral which is of the type and worth at least the minimum amount permitted by the Canadian securities regulators. The value of the securities used in securities lending, repurchase or the reverse repurchase transactions and the collateral will be monitored daily and the collateral adjusted appropriately by the custodian or sub-custodian of the Funds.

The Funds may not commit more than 50% of their securities on a net asset value basis in securities lending, repurchase or reverse repurchase transactions at any time. Securities lending transactions may be terminated at any time and all repurchase and reverse repurchase transactions must be completed within 30 days.

Small Company Risk

Some Funds invest in small companies in accordance with their investment objectives. The valuations of smaller companies tend to be more volatile than those of large established companies. As such, the value of Funds that buy securities of smaller companies may rise and fall significantly.

Specialization Risk

Some Funds specialize in investing in a particular industry or part of the world. Specialization allows the portfolio advisor to focus on specific areas of the economy, which can boost profits if both the sector and the companies selected prosper. However, if the industry or geographic area experience challenges, the Fund will suffer because there are relatively few other exposures to offset and because securities in the same industry tend to be affected by challenges in a similar manner. The Fund must follow its investment objective and may be required to continue to invest primarily in securities in the industry or geographic area, whether or not it is prosperous.

Substantial Securityholder Risk

A Fund may have one or more substantial investors who hold a significant amount of securities of the Fund, such as a financial institution or a Top Fund. If a substantial investor decides to redeem its investment in a Fund, the Fund may be forced to sell its investments at an unfavourable market price in order to accommodate such request. The Fund may also be forced to change the composition of its portfolio significantly. Such actions may result in considerable price fluctuations to the Fund's net asset value and negatively impact on its returns.

Such risk is higher where a substantial securityholder of a Fund engages in short-term trading or excessive trading. The Funds do, however, have policies and procedures designed to monitor,

detect and deter inappropriate short-term or excessive trading. See "*Short-Term Trading*".

Sustainability (ESG) Policy Risk

An ESG Fund's ESG investment policy could cause it to perform differently compared to similar funds that do not have such a policy. Any criteria related to this ESG investment policy may result in the ESG Fund's forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so. Furthermore, information and third party data used to evaluate certain ESG characteristics of a company or asset may be incomplete, inaccurate or unavailable, which may impact the portfolio advisor's investment assessment or its ability to determine accurately the ESG characteristics or practices of some company or assets or the evolution over time of those ESG characteristics or practices. In addition, investors may differ in their views on what constitutes positive or negative ESG characteristics. As a result, the companies in which an ESG Fund invests, directly or indirectly, may not reflect the beliefs and values of any particular investor. An ESG Fund will vote proxies in accordance with the Manager's Proxy Voting Policy.

Tax Risk

Canadian Tax Rules

There can be no assurance that the tax laws applicable to the Funds, including the treatment of mutual fund trusts and mutual fund corporations under the Tax Act, will not be changed in a manner which could adversely affect the Funds. Also, there can be no assurance that the CRA or a court will agree with the tax treatment adopted by the Funds in filing their tax returns. The CRA could reassess the Funds on a basis that results in an increase in the taxable component of distributions considered to have been paid to securityholders. Such liability may reduce the net asset value per security of the Funds.

The Tax Act contains rules that provide that gains realized on the disposition of property under a "derivative forward agreement," as defined, will be treated as ordinary income and losses realized on a disposition may be deducted from income. A derivative forward agreement is defined to mean an agreement to sell (or purchase) capital property where the term of the agreement exceeds 180 days or the agreement is part of a series of agreements with a term that exceeds 180 days and where the sale price (or purchase price) of the property is determined by reference to, for example, the value of other property. The Funds do not expect these rules to apply to any of their current investment strategies. However, the rules are broadly worded and there can be no guarantee that the rules will not inadvertently apply to transactions undertaken by the Funds and result in the recharacterization of capital gains to ordinary income.

The Tax Act contains "loss restriction event" ("LRE") rules that could potentially apply to certain trusts including the Manulife Funds. In general, the Manulife Funds are subject to a LRE if a person (or group of persons) acquires more than 50% of the fair market value of the securities of the Manulife Fund. If a LRE occurs (i) the Manulife Fund will be deemed to have a year end for tax purposes immediately before the LRE occurs, (ii) any net income and net realized capital gains of the Manulife Fund at such year end will be taxed in the Fund to the extent such income is not paid or payable to securityholders of the Fund in such year, and (iii) the Manulife Fund will be restricted in its ability to use tax losses (including any unrealized capital losses) that exist at the time of the LRE on a go-forward basis. However, a Manulife Fund will be exempt from the application of the LRE rules if it satisfies certain investment requirements and qualifies as an "investment fund" under the rules. A Manulife Fund will be prohibited from claiming a deduction in computing its income for amounts of income that are allocated to redeeming securityholders and could be limited in its ability to claim a deduction in computing its income for amounts of capital gains that are allocated to redeeming securityholders. Accordingly, a Manulife Fund will be limited in its ability to allocate income and capital gains to redeeming securityholders in a particular year and such amounts will be allocated to the remaining securityholders at the end of such taxation year.

U.S. Tax Rules

Certain Funds that invest in specific U.S. debt securities may be considered to be engaged in a U.S. trade or business causing such Funds to be subject to U.S. income tax. In order to mitigate these tax consequences, the Manager of such Funds has established investment guidelines for investments in such U.S. debt securities.

If a Fund invests in a publicly traded partnership that has income that is effectively connected with carrying on a trade or business in the U.S., then distributions of such income by the partnership to the Fund are subject to U.S. withholding tax, and the gross proceeds from a disposition of an interest in the partnerships are also subject to U.S. withholding tax, unless an exception applies. A U.S. tax return may need to be filed by the Fund to reduce the amount of such U.S. tax paid.

Underlying Fund Risk

Top Funds invest some or all of their assets in, or otherwise obtain exposure to, Underlying Funds as part of their investment strategies. These Top Funds will be subject to the risks of the Underlying Funds. If an Underlying Fund suspends redemptions, the Top Fund that invests in it will be unable to value part or all of its portfolio or redeem securities held by it.

U.S. Dollar Fund Risk

The purchase or redemption of U.S. Dollar Funds will occur in U.S. dollars. The ability to purchase U.S. Dollar Funds is for securityholders' convenience only and does not result in a currency hedge between the Canadian and U.S. dollar. A redemption of U.S. Dollar Funds will result in a cash payment of the redemption amount in U.S. dollars, which depending on the exchange rate between the U.S. dollar and any other currency in which the securityholder generally operates, may result in a greater or lesser redemption amount than the securityholder would have received if the redemption amount had been in another currency. Since a cash redemption of U.S. Dollar Funds will be in U.S. dollars, securityholders are required to have accounts that can receive U.S. dollar deposits.

INFORMATION APPLICABLE TO ONE OR MORE FUNDS

Similarities of Manulife Corporate Classes to Other Mutual Funds

The investment objectives and investment strategies of many of the Manulife Corporate Classes are similar to the objectives and strategies of corresponding mutual fund trusts sponsored by Manulife IM Limited and the sub-advisors of the Funds. Although such Manulife Corporate Classes have these similar objectives and strategies, and in most cases will have investment portfolios managed by the same individuals, the performance of the Manulife Corporate Classes and the corresponding mutual fund trusts will not be identical. This may occur for a number of reasons, including: not all of the investments of the two groups of funds will be the same in all respects, the investments will be acquired at different times, in different amounts and at different prices, securities may be different due to related party restrictions, the two groups of funds will have different levels of income and expenses, and each fund will have different levels of purchases and redemptions from time to time, necessitating different portfolio transactions.

What Does the Fund Invest In?

This section tells you the investment objective and strategies of the Fund.

Investment Objective

Each Fund has its own distinct investment objective. This section tells you what that investment objective is. We may not change the investment objective of a Fund without the approval of the securityholders of the Fund.

Investment Strategies

In this section, you'll find details about the objectives and strategies of the Funds and the kinds of securities in which each Fund invests. Where the investment strategies section of a Fund indicates that the Fund has percentage or other restrictions on its investment in certain types of securities, if the restriction is adhered to at the time of investment, later changes in the market value of the investment, the rating of the investment or the value of the Fund

that cause the restriction to be exceeded, are generally not a violation of the restriction. Subject to applicable laws, we may change a Fund's investment strategies at our discretion without prior notice or approval.

Sustainability Integration (applicable only to Funds for which a reference to this section is made in the "Investment Strategies" section)

Manulife Investment Management's investment teams (including Manulife IM Limited and all of its affiliates acting as sub-advisor to a fund) operate in a boutique investment environment, where each team is empowered to make decisions in line with its investment philosophy and funds' objectives. Each team is directly responsible for integrating ESG information into its portfolio management process.

Manulife Investment Management's approach to ESG or sustainability provides a flexible framework that reflects its commitments as a signatory to the PRI (see the Glossary for the definition). ESG is integrated for both equity and fixed income in three broad stages of the investment process:

- **ESG Due Diligence**: Investment teams consider ESG factors which may be material to their investment view of a company during initial and ongoing due diligence, leveraging third party ESG research data and the expertise of our ESG Research and Integration Team. Those ESG factors can include data such as:
  - **Environment**
    - Natural resource utilization
    - Waste Management
  - **Social**
    - Health and safety
    - Labour relations
  - **Governance**
    - Board of directors composition and oversight
    - Executive Compensation

  Like for any other investment decision, the investment management team continuously reviews the data available to identify trends or changes that could affect the rationale of the investment decision from an ESG perspective. Those continuous reviews can include both qualitative or quantitative trends or changes.
- **ESG Risk Monitoring**: ESG data is leveraged in risk processes, including, but not limited to:
  - Engaging with company management to understand their ESG strategy, influence best practices towards disclosure, seek improvement in key sustainability metrics over time, and to address issues pertinent to the specific investment thesis
  - Periodic meetings between the investment team and an ESG analyst to discuss specific portfolio-level ESG exposures or company-level ESG issues in more detail
- **Active Ownership**: Through the above two processes, we identify companies as targets for engagement. Either the investment team or the ESG team may initiate engagement. Engagement can give the investment team greater insights into the quality of ESG management and performance, and we use a milestone system to track company responses to engagement over time. In the case of equities, engagement informs the investment team's approach to proxy voting. Examples of topics that may be the subject of discussions with companies are: their water consumption in industries that use water in manufacturing or their carbon emissions in industries that have high level of carbon emissions. As mutual funds are, by definition, passive investment vehicles, the active ownership process is not done to result in any form of control over an issuer but to act as good steward of our securityholders' assets by both monitoring the investments and also encouraging best-in-class management of financial and ESG risks and opportunities of issuers to align with a long-term investment view.

Our processes seek to ensure transparency and robust consideration of ESG factors. Other than the restrictions around the investments in cluster munitions which are banned under a United Nations convention and our ESG Funds which have additional specific restrictions, the investment teams are not prohibited from investing in any given company or

sector due only to ESG factors. Rather, we seek to engage with such companies to better understand their ESG strategy.

ESG factors are integrated into the fundamental research process and they can impact the potential upside and downside valuation of the company. We may complete research reports on each individual portfolio holding that describe risks and opportunities that are both ESG specific and non-ESG specific.

The investment team may engage with companies on ESG factors in four main ways:

(a) Regular investment team meetings with company management as part of the fundamental research process, where management quality, business drivers and corporate strategy is generally discussed. ESG analysts may also participate in meetings with companies alongside the investment teams, and they support investment teams with ESG analysis and identification of engagement topics.

(b) Dedicated ESG engagement meetings with company management, investor relations teams or boards. These engagement meetings are generally (but not always) led by ESG analysts and executed in cooperation with investment teams.

(c) Written communications with company management/ investor relations teams on ESG factors. These communications are initiated by investment teams or ESG analysts.

(d) Collaborative engagement meetings. ESG analysts will generally represent the firm in collaborative meetings or phone calls together with other investment institutions where we deem it to be in the best interests of clients. We will engage collaboratively on systemic issues that are long-term in nature (e.g. Climate change, cyber security, diversity), and where this approach will be more effective than bilateral engagements at encouraging improved corporate behaviors.

ESG integration does not apply to portfolio assets such as cash, money market instruments, derivatives and sovereign bonds.

For any Funds that invests solely in underlying funds, the ESG integration might only be considered for the portfolio of that underlying fund and therefore only flow through the Fund indirectly.

Investments in Underlying Funds

All the Funds, other than Manulife Dollar-Cost Averaging Fund and Manulife Money Market Fund, may invest in securities of Underlying Funds (generally other investment funds managed by the Manager or an affiliate) directly or through the use of derivatives. Investments in Underlying Funds will be made in accordance with the Fund's investment objectives and will comply with securities regulations. The portfolio advisor and portfolio sub-advisor(s), as applicable, will make their selection according to various criteria including the objectives, strategies, risks, asset composition and past performance of the Underlying Funds. Additionally, the FOFs invest in a diversified mix of Underlying Funds. Selection is therefore also made such that the cumulative result is compatible with the respective investment objectives of each FOF.

A Fund may invest in securities of an Underlying Fund (including another Fund) if, among other things:

- The Underlying Fund (other than a fund that issues index participation units or is an otherwise permitted investment pursuant to NI 81-102) is subject to NI 81-102, the Fund has obtained exemptive relief to make such investment or the purchase is otherwise permitted in accordance with applicable legislation
- The investment objective of the Underlying Fund is consistent with the Fund's investment objective
- Manulife IM Limited does not vote the Fund's holdings in the Underlying Fund
- At the time the Fund purchases securities of the Underlying Fund, the Underlying Fund holds no more than 10% of the market value of its net assets in securities of other mutual funds other than a money market fund, a fund that tracks the

performance of another mutual fund or a fund that issues index participation units

- The Underlying Fund is a reporting issuer or the purchase is otherwise permitted in accordance with applicable legislation
- No management fees or incentive fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the Underlying Fund for the same service. In order to avoid any risk of duplication, investments made in Underlying Funds managed by us or an affiliate use a series of securities that has no management fees or operating expenses charged to it.
- No sales fees or redemption fees are payable by the Fund in relation to its purchases or redemptions of the securities of the Underlying Fund if the Underlying Fund is managed by the Manager or an affiliate of the Manager of the Fund

Information about the Underlying Funds managed by us is contained in this simplified prospectus or is available at www.sedarplus.ca. Information about the Underlying Funds managed by other mutual fund companies can be located at www.sedarplus.ca. You can obtain copies of the annual and interim financial reports, the annual and interim management reports of fund performance and the fund facts of an Underlying Fund managed by us at www.sedarplus.ca or by contacting us as indicated on the back cover of this simplified prospectus.

Derivatives Relief

All of the Funds, other than Manulife Money Market Fund, have been granted derivatives relief to use as a "put option cover" a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when either: (i) a Fund opens or maintains a long position in a debt-like security that has a component that is a long position in a forward contract, or in a standardized future or forward contract; or (ii) a Fund enters into or maintains a swap position, and during the periods when the Fund is entitled to receive payments under the swap. Please see "*Exemptions and Approvals*" for further details, including the conditions of this relief.

ETF Relief

The Manulife Asset Allocation Portfolios, Manulife Global Core Plus Bond Fund, Manulife Global Fixed Income Private Trust, Manulife Global Strategic Balanced Yield Fund, Manulife Global Unconstrained Bond Fund, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio, Manulife Simplicity Moderate Portfolio, Manulife Strategic Balanced Yield Fund, Manulife Strategic Income Fund, Manulife U.S. Balanced Private Trust, Manulife U.S. Dollar Strategic Income Fund and Manulife U.S. Dollar Strategic Balanced Yield Fund may rely on regulatory relief to permit the Funds to purchase and hold securities of certain additional types of ETFs which are not otherwise permitted pursuant to NI 81-102. These additional types of ETFs seek to replicate: (a) the daily performance of an index by (i) a multiple or an inverse multiple of 200% or (ii) an inverse multiple of 100%, or (b) the performance of gold or silver, either (i) on an unlevered basis or (ii) by a multiple of 200%. A Fund will not be able to make further purchases of these additional types of ETFs when more than 10% of its assets taken at market value at the time of the transaction are already invested in such ETFs.

The Manulife Asset Allocation Portfolios, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Growth Portfolio and Manulife Simplicity Moderate Portfolio have additionally obtained regulatory relief so that they may invest in other commodity ETFs that are not otherwise permitted pursuant to NI 81-102 and that have exposure to one or more physical commodities, other than gold or silver, on an unlevered basis. These physical commodities may include, without limitation, precious metals commodities (such as platinum, platinum certificates, palladium and palladium certificates), energy commodities (such as crude oil, gasoline, heating oil and natural gas), industrials and/or metals commodities (such as aluminum, copper, nickel and zinc) and agricultural commodities (such as coffee, corn, cotton, lean hogs, live cattle,

soybeans, soybean oil, sugar and wheat). ETFs that seek to replicate the price of these commodities are subject to the risks associated with investing directly in these commodities, as applicable.

Please see "*Exemptions and Approvals*" for further details, including the conditions of these exemptions.

Foreign Government Debt Relief

Manulife Global Core Plus Bond Fund, Manulife Global Fixed Income Private Trust, Manulife Global Unconstrained Bond Fund, Manulife Strategic Income Fund, Manulife Strategic Investment Grade Global Bond Fund and Manulife U.S. Dollar Strategic Income Fund have received regulatory approval to invest up to 20% of their net assets in securities issued or guaranteed as to principal by any government or government agency (other than a government or agency of Canada, a province or territory thereof, or the United States, in which investment is unrestricted) or any permitted supranational agency (as defined in NI 81-102) provided the securities have a minimum credit rating of "AA" from Standard & Poor's or the equivalent rating by any other rating agency listed in NI 81-102. These Funds similarly can invest up to 35% of their net assets in the same type of debt securities with a minimum credit rating of "AAA". This approval is subject to conditions that: (i) these 20% and 35% limits may not be combined for any one issuer; (ii) the securities purchased must be traded on a mature and liquid market; and (iii) the securities purchased must be consistent with the fundamental investment objectives of the Fund.

Description of Securities Offered by the Funds

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 and Series T securities, however, not all series of securities are offered for all Funds. Please refer to the Fund profiles that follow to determine what series of securities are offered for each Fund.

Other series of certain Funds also exist but are not offered under this simplified prospectus. These securities may be issued on a prospectus-exempt basis in connection with other Manulife products or to large institutional investors or accredited investors.

Without your consent or notice to you, the Manager may establish additional series of securities of any of the Funds and may determine the rights attached to those series.

The principal differences between the various series of securities of the Funds relate to the management fee payable to the Manager, the compensation paid to dealers, distributions and the expenses payable by the series.

On liquidation, all securities are entitled to participate in the Fund's assets on a series basis. Securities of the Manulife Corporate Classes are issued as fully paid and non-assessable. With respect to the Manulife Funds, as mutual funds structured as trusts, all of their securities will be fully paid, when issued, in accordance with the terms of its declaration of trust. Further, the *Trust Beneficiaries' Liability Act, 2004* (Ontario) provides that holders of units of a trust are not, as beneficiaries, liable for any default, obligation or liability of the trust if, when the default occurs or the liability arises: (i) the trust is a reporting issuer under the *Securities Act* (Ontario); and (ii) the trust is governed by the laws of Ontario. Each Manulife Fund will be a reporting issuer under the *Securities Act* (Ontario) prior to the initial issuance of securities of each Manulife Fund, and each Manulife Fund will be governed by the laws of Ontario by virtue of the provisions of its declaration of trust. All securities are redeemable at their net asset value. Securityholders of a series of securities have the right to share in any distributions (other than management fee distributions) the Funds make on that series of securities. Securities of all Funds are or are expected to be qualified investments for Registered Plans. Manulife IM Limited Registered Plans may not, however, purchase securities in U.S. dollars.

Each Fund can issue an unlimited number of securities of each series. All securities within each

series of a Fund have equal rights and privileges other than with respect to management fee reductions.

Securityholder Rights

Each security of a Fund entitles the registered holder to:

- One vote at all securityholder meetings of a Fund, except meetings at which the holders of another series of securities are entitled to vote separately as a series.
- Participate in distributions or dividends, as applicable, and in the division of net assets of a Fund on liquidation based on the relative net asset value of each series and in accordance with such Fund's declaration of trust, Regulation or in accordance with the articles of amalgamation of MIX Corp.
- Redeem securities as described under "*Redeeming Securities*".

The securities of an Underlying Fund held directly by a Fund will not be voted, unless in our discretion we arrange for the securities to be voted by the securityholders of the top Fund. Fractions of securities are proportionately entitled to all of the above rights except voting rights. The rights, restrictions, limitations and conditions attaching to the securities of each series of each of the Funds may be modified by an amendment to its declaration of trust and/or applicable Regulation in the case of the Manulife Funds, or by an amendment to the articles of amalgamation of MIX Corp. in the case of the Manulife Corporate Classes.

For all Funds, securityholders are permitted to vote on all matters that require securityholder approval under NI 81-102 or under the constating documents of the Funds. These matters include:

- Other than in connection with "no-load" securities, such as Series C, Series CT, Series F and Series FT 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;
- Other than in connection with the No-Load Series, introducing a fee or expense to be 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 that could result in an increase in charges to the series of the Fund or its securityholders;
- A change of the Manager, unless the new manager is an affiliate of the current Manager;
- A change in the fundamental investment objective of a Fund;
- A decrease in the frequency of the calculation of the net asset value per security of a Fund;
- Certain material reorganizations of a Fund;
- If a Fund seeks to re-structure into a non-redeemable investment fund or other issuer that is not an investment fund; and
- The appointment of a successor trustee of the Manulife Funds in certain circumstances.

The type and level of expenses payable by the No-Load Series may change. If you hold the No-Load Series, while you will be sent a written notice advising you of any increases in fees or other expenses payable by such series, or the introduction of a new fee or expense, at least 60 days prior to such increase or introduction being effective, securityholder approval for such increases will not be obtained.

For all 2015 Acquisition Trust Funds, the Declaration of Trust also requires the approval of at least a majority of the votes cast by securityholders at a meeting called to approve any of the following:

- Modify the rights of securityholders with respect to the outstanding securities of the Funds by reducing the amount payable thereon upon liquidation of the Funds; or
- Diminish or eliminate voting rights attached to the securities.

At any meeting of securityholders, each securityholder will be entitled to one vote for each whole security registered in the securityholder's

name. Each securityholder will also be entitled to receive an equal portion of all payments made to securityholders in the form of income or capital distribution and participate equally in the net assets of the Fund remaining after satisfaction of outstanding liabilities if the Fund is liquidated.

Manulife IM Limited, as Trustee of the 2015 Acquisition Trust Funds, will give securityholders of each Fund 60 days' notice of any other amendment to the Declaration of Trust except that Manulife IM Limited may amend the Declaration of Trust without approval of or notice to securityholders of the Fund, if the proposed amendment:

- Is intended to provide additional protection for securityholders or is not expected to materially adversely affect the interests of securityholders;
- Is intended to ensure compliance with applicable laws, regulations, rules or policies;
- Is intended to remove conflicts or inconsistencies or to correct typographical, clerical or other errors;
- Is intended to facilitate the administration of the Fund or to respond to amendments to the Tax Act that might otherwise adversely affect the interests of the Fund or its securityholders;
- Is intended to modify the name of a Fund;
- Is intended to create a new series of securities or add a series to a Fund; or
- Is intended to allow technical amendments that are required to proceed with a reorganization, a merger or similar transaction of a Fund.

For all Funds, the auditors of the Funds may not be changed unless the IRC has approved the change and a written notice describing the change of auditors is sent to you at least 60 days before the effective date of the change. In addition, you will receive notice 60 days in advance of any proposed introduction of or change in fees and expenses as described above charged by an arm's length party. In certain circumstances, instead of you approving a fund merger, the IRC has been permitted under securities legislation to do so. In those circumstances, you will receive written notice of any proposed fund merger at least 60 days prior to the merger.

Except for the changes listed above, the declaration of trust and Regulation of a Manulife Fund may be amended by us with written notice to each securityholder. Any amendment will become effective on the first business day 30 days after mailing the notice or on such later date that may be specified in the notice for a Manulife Fund; (excluding the 2015 Acquisition Trust Funds and each of Manulife Bond Fund, Manulife Dividend Income Plus Fund, Manulife Covered Call U.S. Equity Fund, Manulife Global All Cap Focused Fund, Manulife Global Listed Infrastructure Fund and Manulife U.S. Opportunities Fund). Any amendment to the Declaration for each of Manulife U.S. Opportunities Fund, Manulife Dividend Income Plus Fund, Manulife Global All Cap Focused Fund, Manulife Covered Call U.S. Equity Fund, Manulife Bond Fund and Manulife Global Listed Infrastructure Fund will become effective on the first business day 21 days after mailing the notice. Any amendment to the Declaration of Trust for a 2015 Acquisition Trust Fund will become effective on the first business day 60 days after mailing the notice or on such later date that may be specified in the notice. Certain amendments to the MMF Declaration of Trust and Regulation or Declaration of a Manulife Fund; may also be made by us without notice to securityholders.

According to applicable securities law, the trustee in its absolute discretion may terminate each Manulife Fund (excluding each of Manulife Canadian Balanced Fund, Manulife Fundamental Equity Fund, Manulife Diversified Investment Fund, Manulife Dollar-Cost Averaging Fund, Manulife Global Small Cap Fund, Manulife Monthly High Income Fund, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced Portfolio, Manulife Simplicity Moderate Portfolio and Manulife U.S. Equity Fund) with at least 60 days' notice to securityholders. For each of Manulife Canadian Balanced Fund, Manulife Fundamental Equity Fund, Manulife Diversified Investment Fund, Manulife Dollar-Cost Averaging Fund, Manulife Global Small Cap Fund, Manulife Monthly High Income Fund, Manulife Simplicity Balanced Portfolio, Manulife Simplicity Conservative Portfolio, Manulife Simplicity Global Balanced

Portfolio, Manulife Simplicity Moderate Portfolio and Manulife U.S. Equity Fund, according to the declaration of trust, the trustee in its absolute discretion may terminate each such Fund with at least six months' notice to the securityholders of the Fund.

Distribution Policy

This section tells you how often the Fund pays out distributions of income and capital gains or dividends or a return of capital and how they are paid. We may change the distribution policy at our discretion. Please see "*Income Tax Considerations*" for more information.

INVESTMENT RESTRICTIONS

The Funds are subject to and are managed in accordance with the restrictions and practices contained in securities legislation, including NI 81-102, except as noted in "*Exemptions and Approvals*". These investment restrictions and practices are designed in part to ensure that the investments of the Funds are diversified and relatively liquid and to ensure the proper administration of the Funds.

Manulife Balanced Portfolio
Manulife Bond Fund
Manulife Canadian Balanced Fund
Manulife Canadian Dividend Growth Fund
Manulife Canadian Unconstrained Bond Fund
Manulife Climate Action Balanced Fund
Manulife Climate Action Bond Fund
Manulife Climate Action Fund
Manulife Conservative Portfolio
Manulife Corporate Bond Fund
Manulife Covered Call U.S. Equity Fund
Manulife Diversified Investment Fund
Manulife Dividend Income Fund
Manulife Dividend Income Plus Fund
Manulife Dollar-Cost Averaging Fund
Manulife Emerging Markets Fund
Manulife Fundamental Dividend Fund
Manulife Fundamental Equity Fund
Manulife Fundamental Income Fund
Manulife Global All Cap Focused Fund
Manulife Global Core Plus Bond Fund
Manulife Global Dividend Growth Fund

Eligibility for Registered Plans

Manulife Funds

All Manulife Funds qualify or are expected to qualify as mutual fund trusts within the meaning of the Tax Act and, on this basis, their units are or are expected to be qualified investments for trusts governed by Registered Plans.

U.S. Dollar Funds are only available for purchase in U.S. dollars. Registered Plans offered by the Manager may not purchase securities in U.S. dollars.

Note, we do not currently offer FHSAs, RDSPs or new DPSP accounts although we have existing DPSP accounts. Also, we do not support any provincial grant incentives for RESPs at this time. See "*Tax Status of Manulife Funds*" in "*Income Tax Considerations*".

Each of the Manulife Funds listed below is or, in the case of Manulife Climate Action Balanced Fund, Manulife Climate Action Bond Fund and Manulife U.S. Mid-Cap Equity Fund, has applied to be, a "registered investment" within the meaning of the Tax Act so that their units will be qualified investments for Registered Plans.

Manulife Global Small Cap Balanced Fund
Manulife Global Small Cap Fund
Manulife Global Strategic Balanced Yield Fund
Manulife Global Thematic Opportunities Fund
Manulife Growth Opportunities Fund
Manulife Growth Portfolio
Manulife International Equity Private Trust
Manulife Moderate Portfolio
Manulife Monthly High Income Fund
Manulife Simplicity Balanced Portfolio
Manulife Simplicity Conservative Portfolio
Manulife Simplicity Global Balanced Portfolio
Manulife Simplicity Growth Portfolio
Manulife Simplicity Moderate Portfolio
Manulife Smart Balanced Dividend ETF Bundle
Manulife Strategic Balanced Yield Fund
Manulife Tactical Income Fund
Manulife U.S. All Cap Equity Fund
Manulife U.S. Dividend Income Fund
Manulife U.S. Equity Fund
Manulife U.S. Mid-Cap Equity Fund
Manulife U.S. Opportunities Fund

Manulife Global Franchise Fund
Manulife Global Listed Infrastructure Fund
Manulife World Investment Fund

Manulife Corporate Classes

MIX Corp. qualifies as a mutual fund corporation under the Tax Act and, on this basis, shares of the Manulife Corporate Classes are qualified investments for Registered Plans.

NAME, FORMATION AND HISTORY OF THE FUNDS

THE MANULIFE FUNDS

The Manulife Funds described in this simplified prospectus are 71 separate mutual funds. Each of the Manulife Funds is an open-end mutual fund trust.

Each of Manulife Dividend Income Plus Fund, Manulife Bond Fund, Manulife Covered Call U.S. Equity Fund, Manulife U.S. Opportunities Fund, Manulife Global All Cap Focused Fund and Manulife Global Listed Infrastructure Fund was created on the date indicated below by a separate declaration of trust, as amended from time to time under the laws of Ontario (each a "Declaration" and collectively, the "Declarations").

For each of Manulife Dividend Income Plus Fund, Manulife Bond Fund, Manulife Covered Call U.S. Equity Fund, Manulife U.S. Opportunities Fund, Manulife Global All Cap Focused Fund and Manulife Global Listed Infrastructure Fund, the following amendments were made to the Declarations for each Fund:

- Amendments were made on January 1, 2017 to reflect a change to the manner in which certain operating expenses are charged to the Funds.
- Amendments were made on September 1, 2016 to revise certain administrative matters in connection with the payment of distributions by the Funds in order to comply with the regulation and policies applicable to the Fund
- Amendments were made on August 19, 2010 to (i) change the name of the Funds and (ii) update all references of Elliott & Page Limited in the Declarations to Manulife Asset Management Limited. Amendments were made on May 15, 2010 to provide that the Trustee may implement fair value pricing with a view to deter excessive short-term trading in the Fund and to mitigate market timing opportunities.
- Amendments were made on December 15, 2008 to bring the applicable Declarations into conformity with current practice and to further align each with the current provisions of NI 81-106 by (a) allowing such Funds to use derivatives in accordance with rules approved by securities regulatory authorities; (b) revising the valuation provisions to reflect the cent adjustments of certain series of securities and the current method of valuing stock exchange or over-the-counter traded securities; and (c) revising the auditing and reporting provisions to reflect the current provisions of NI 81-106 and current auditing practices.
- Amendments were made on November 1, 2007 to bring the Declarations into conformity with NI 81-107.
- An amendment to the Declaration of Manulife Dividend Income Plus Fund was made on April 6, 2018 to change the Fund's name.
- An amendment to the Declaration of each of Manulife Bond Fund, Manulife Covered Call U.S. Equity Fund, Manulife Dividend Income Plus Fund, Manulife Global All Cap Focused Fund, Manulife Global Listed Infrastructure Fund and Manulife U.S. Opportunities Fund was made on August 2, 2022 to to add clarifying language pertaining to self-dealing.

Each of Manulife Fundamental Income Fund, Manulife Fundamental Dividend Fund, Manulife Tactical Income Fund, Manulife Canadian Dividend Growth Fund, Manulife U.S. Dividend Income Fund, Manulife Global Dividend Growth Fund, Manulife Global Franchise Fund and Manulife Emerging Markets Fund was created on the date indicated below by a declaration of trust, as amended from time to time under the laws of Ontario (the "Declaration of Trust").

For each of Manulife Fundamental Income Fund, Manulife Fundamental Dividend Fund, Manulife

Tactical Income Fund, Manulife Canadian Dividend Growth Fund, Manulife U.S. Dividend Income Fund, Manulife Global Dividend Growth Fund, Manulife Global Franchise Fund and Manulife Emerging Markets Fund, the following amendments were made to the Declarations for each Fund:

- The Declaration of Trust dated October 1, 1992 and signed by Standard Life Mutual Funds Limited, the former trustee of the 2015 Acquisition Trust Funds established certain mutual funds.
- The Declaration of Trust was amended on November 1, 1994 to establish six trust funds.
- The Declaration of Trust was amended again on August 1, 1999 to reflect the appointment of Standard Life Trust Company ("SLTC") as the successor trustee (until July 1, 2015) to Standard Life Mutual Funds Limited (which had been renamed Performa Financial Group Limited) and provide for a management fee rebate distribution.
- The Declaration of Trust was amended again on January 6, 2000 to establish six trust funds.
- The Declaration of Trust was amended again on January 31, 2000 to reflect the transfer of the management of all of the Trust Funds by SLTC to Standard Life Mutual Funds Ltd. ("SLMF").
- The Declaration of Trust was amended again on June 28, 2002, to permit the issuance of multiple Series of securities of the 2015 Acquisition Trust Funds, to reflect the integration of certain trust funds into the Standard Life Mutual Funds family, to create the Manulife Fundamental Income Fund, and to make technical changes associated with the conversion of the Declaration of Trust into a consolidated Declaration of Trust and separate Regulation for each Trust Fund.
- The Declaration of Trust was amended again on June 25, 2003 to permit the issuance of E-Series securities and was amended again on June 21, 2004 to reflect the termination of three mutual funds.
- The Declaration of Trust was amended again effective June 14, 2005 to permit the issuance of Series F securities.
- The Declaration of Trust was amended again effective June 16, 2006 to create a trust fund and to reflect the termination of certain trust funds.
- The Declaration of Trust was amended again effective June 15, 2007 to create four trust funds, including the Manulife Tactical Income Fund, Manulife Fundamental Dividend Fund and Manulife U.S. Dividend Income Fund.
- The Declaration of Trust was amended again effective June 16, 2008 to permit the issuance of Series T securities and to create three trust funds.
- The Declaration of Trust was amended again by SLTC, effective April 20, 2011, to remove ambiguity in the quorum requirements, and again on June 15, 2011 to (i) reflect changes in the investment objectives of Manulife Canadian Dividend Growth Fund, Manulife Fundamental Dividend Fund and two other trust funds, (ii) to change the names of certain funds, (iii) to create three trust funds, as at June 27, 2011, and (iv) to reflect, as at July 4, 2011, the change of name of a fund.
- The Declaration of Trust was amended again effective May 23, 2012 to create two trust funds, as at June 20, 2012.
- The Declaration of Trust was amended again on October 10, 2012; SLTC determined that adding clarification to the Recitals section to better reflect previous amended and restated Recitals sections of the Original Declaration of Trust would not prejudice the rights of securityholders.
- The Declaration of Trust was amended again on May 22, 2013 to create two trust funds, as at June 21, 2013.
- The Declaration of Trust was amended again on September 6, 2013 to create a new fund as at October 21, 2013, and to reflect the termination, as announced September 6, 2013, of three trust funds.
- The Declaration of Trust was amended again on April 4, 2014 to create two trust funds, as at May 1, 2014, which included Manulife Emerging Markets Fund.

- Effective on July 31, 2014, and as announced May 26, 2014, two trust funds were terminated pursuant to the Declaration of Trust.
- The Declaration of Trust was amended again effective October 30, 2014 to change the name of a fund.
- The Declaration of Trust was amended again on July 1, 2015 to reflect the amalgamation of SLMF, the Manager of the Funds, and Manulife IM Limited with the amalgamated corporation continuing as Manulife Asset Management Limited. As a result of the amalgamation, Manulife IM Limited became the Manager of the Funds effective July 1, 2015. The Declaration of Trust was also amended to reflect the change in trustee from Standard Life Trust Company to Manulife IM Limited.
- Effective on September 25, 2015, one of the trust funds was terminated pursuant to the Declaration of Trust.
- The Declaration of Trust was amended again on November 9, 2015 (i) to remove O-Series 1; (ii) to permit the issuance of Series D securities and Series I securities; (iii) to rename Series-A to Advisor Series, F-Series to Series F, T-Series to Series T5, Series T6, Series T7 or Series T8, as applicable, and O-Series 2 to Series X; (iv) to add Series FT, Series G and Series M securities, and (v) to change the names of certain funds.
- The Declaration of Trust was amended on April 15, 2016 to (i) permit the issuance of Series H securities, Series HE securities, Series K securities and Series KT securities; and (ii) effect certain fund mergers.
- The Declaration of Trust was amended on September 1, 2016 to: (i) ensure compliance with the requirements of applicable rules governing the Funds; and (ii) change the default distribution payment methods applicable to the Funds.
- The Declaration of Trust was amended on February 16, 2017 to (i) reflect a change to the manner in which certain operating expenses are charged to each series of the Funds; and (ii) align the Original Declaration of Trust with the current provisions of NI 81-102.
- The Declaration of Trust was amended on June 2, 2017 to effect certain fund mergers.
- The Declaration of Trust was amended on April 6, 2018 to effect certain fund mergers and to change the names of certain funds.
- The Declaration of Trust was amended on September 25, 2018 to change the name of a Fund.
- The Declaration of Trust was amended June 30, 2021 to reflect the name change of the manager and to effect a fund termination.
- The Declaration of Trust was amended April 12, 2022 to remove a terminated series.
- The Declaration of Trust was amended August 2, 2022 to to add clarifying language pertaining to self-dealing and to remove references to “Master”.

Each of the remaining Manulife Funds, other than Manulife Global Unconstrained Bond Fund, was established and is governed under the laws of Ontario by an amended and restated Declaration of Trust dated August 2, 2022, as may be amended from time to time (the “MMF Declaration of Trust”) and a separate Regulation for each such Fund. The material amendments to the MMF Declaration of Trust were made in order to conform the MMF Declaration of Trust to the requirements of Canadian securities legislation governing mutual funds, to facilitate mergers involving certain Manulife Funds, to establish the Independent Review Committee, to permit each Manulife Fund to issue more than one series of securities, to facilitate the administration of certain of the Manulife Funds, to reflect a change to the manner in which certain operating expenses are charged to the Funds and to add clarifying language pertaining to self-dealing and remove references to “Master”.

Manulife Global Unconstrained Bond Fund was converted from a closed-end investment fund into an open-ended mutual fund on June 28, 2013 (the “Conversion”) and is governed by the MMF Declaration of Trust and a separate Regulation.

The table below summarizes the inception date for each Manulife Fund and the major changes that have been undertaken by these Funds in the past ten

years, such as name changes, fund mergers and investment objective changes:

	Date started	Changes	Date of changes
EQUITY FUNDS			
Canadian Equity Funds			
Manulife Canadian Dividend Growth Fund[1][2]	November 1, 1994	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Canadian Dividend Growth Fund	November 9, 2015
		• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
Manulife Dividend Income Fund[2]	March 23, 2012	• The Fund acquired all of the assets and liabilities of Standard Life Canadian Equity Value Fund in exchange for securities of Manulife Dividend Income Fund. In order to complete this exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	April 15, 2016
		• Investment objective changed	April 6, 2018
Manulife Dividend Income Plus Fund[2]	August 25, 2000	• Name changed from Manulife Canadian Focused Fund • Investment objective changed • Decrease in the management fees of the Series F and Series FT securities • Distribution frequency for Advisor Series and Series F securities changed from annually to fixed monthly	April 6, 2018
Manulife Fundamental Dividend Fund[1][2]	July 6, 2007	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Dividend Income Fund	November 9, 2015

	Date started	Changes	Date of changes
		• The Fund acquired all of the assets and liabilities of Standard Life Canadian Equity Fund in exchange for securities of Manulife Canadian Dividend Income Fund. In order to complete this exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	April 15, 2016
		• Name changed from Manulife Canadian Dividend Income Fund	April 6, 2018
		• Decrease in the management fees of the Advisor Series and Series T securities	August 1, 2018
Manulife Fundamental Equity Fund[2]	August 28, 2003	• Name changed from Manulife Canadian Stock Fund • Decrease in the management fees of the Series F and Series FT securities	April 6, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Canadian Opportunities Fund in exchange for securities of Manulife Fundamental Equity Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	May 25, 2018
Manulife Growth Opportunities Fund[2]	November 13, 1998	• The Fund acquired all of the assets and liabilities of Standard Life Canadian Small Cap Fund in exchange for securities of Manulife Growth Opportunities Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
U.S. Equity Funds			
Manulife Covered Call U.S. Equity Fund[2]	February 20, 1990	• Name changed from Manulife Value Fund • Investment objective changed	January 4, 2016
		• Change of risk level from “medium” to “medium to high”	August 1, 2017
		• Change of risk level from “medium to high” to “medium”	August 1, 2019

	Date started	Changes	Date of changes
Manulife U.S. All Cap Equity Fund[2]	August 23, 2011	• The Fund acquired all of the assets and liabilities of Manulife U.S. Large Cap Equity Fund in exchange for securities of Manulife U.S. All Cap Equity Fund. In order to complete this exchange, the Manager relied on the recommendation of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Standard Life U.S. Equity Value Fund in exchange for securities of Manulife U.S. All Cap Equity Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
		• Change of risk level from "medium" to "medium to high"	August 3, 2021
Manulife U.S. Dividend Income Fund[1][2]	July 6, 2007	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life U.S. Dividend Growth Fund	November 9, 2015
		• Standard Life Investments (USA) Limited ceased to act as sub-advisor	January 4, 2016
		• Closed to new and additional investments, other than in respect of existing pre-authorized chequing plans and automatic reinvestments of distributions.	January 22, 2016
		• Change of risk level from "low to medium" to "medium"	August 1, 2017
		• Re-opened to new investors	January 31, 2018
		• Distribution frequency for Advisor Series and Series F securities changed from quarterly to fixed monthly • Decrease in the management fees of the Advisor Series securities	April 6, 2018

	Date started	Changes	Date of changes
		• The Fund acquired all of the assets and liabilities of Manulife U.S. Dividend Income Registered Fund in exchange for securities of Manulife U.S. Dividend Income Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	April 20, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
Manulife U.S. Dollar U.S. All Cap Equity Fund[2]	December 24, 2013	• Change of risk level from "medium" to "medium to high"	August 1, 2017
		• Change of risk level from "medium to high" to "medium"	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
		• Change of risk level from "medium" to "medium to high"	August 2, 2022
Manulife U.S. Dollar U.S. Dividend Income Fund	May 4, 2021	N/A	N/A
Manulife U.S. Dollar U.S. Equity Fund	May 4, 2021	N/A	N/A
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	March 22, 2022	• Change of risk level from "medium" to "medium to high"	August 1, 2023
Manulife U.S. Equity Fund[2]	July 8, 2008	• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
Manulife U.S. Mid-Cap Equity Fund	March 22, 2022	N/A	N/A
Manulife U.S. Opportunities Fund[2]	November 22, 1999	• Change of risk level from "medium" to "medium to high"	August 1, 2017

	Date started	Changes	Date of changes
		• Change of risk level from "medium to high" to "medium"	August 1, 2018
Global & International Equity Funds			
Manulife Climate Action Fund	May 4, 2021	N/A	N/A
Manulife Emerging Markets Fund[(1)(2)]	May 26, 2014	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Emerging Markets Dividend Fund	November 9, 2015
		• Investment objective changed • Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	January 4, 2016
		• Change of risk level from "high" to "medium to high"	August 1, 2017
		• The Fund acquired all of the assets and liabilities of Manulife Emerging Markets Class in exchange for securities of Manulife Emerging Markets Fund. In order to complete this taxable merger, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
Manulife Global All Cap Focused Fund[(2)]	July 15, 1999	• Name changed from Manulife Global Dividend Income Fund	August 1, 2014
		• Appointment of Manulife Investment Management (US) LLC as sub-advisor	January 4, 2016
		• Closed to new and additional investments, other than in respect of existing pre-authorized chequing plans, automatic reinvestments of distributions and existing periodic switches from the Manulife Dollar-Cost Averaging Fund.	January 22, 2016
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor for a portion of the Fund	August 2, 2022

	Date started	Changes	Date of changes
Manulife Global Dividend Fund[2]	August 1, 2014	• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor for a portion of the Fund	August 2, 2022
Manulife Global Dividend Growth Fund[1][2]	July 2, 2004	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Global Dividend Growth Fund	November 9, 2015
		• Appointment of Standard Life Investments (USA) Limited as sub-advisor	April 13, 2018
		• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
		• Appointment of Manulife Investment Management (US) LLC as sub-advisor, replacing the previous sub-advisors	September 4, 2018
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor for a portion of the Fund	August 2, 2022
Manulife Global Franchise Fund[1][2]	July 3, 2002	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Global Equity Fund	November 9, 2015
		• The Fund acquired all of the assets and liabilities of Manulife Global Focused Fund and Standard Life Global Equity Value Fund, each in exchange for securities of Manulife Global Equity Unconstrained Fund. In order to complete these exchanges, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• Standard Life Investments Limited ceased to act as sub-advisor	April 13, 2018
		• Appointment of Manulife Investment Management (US) LLC as sub-advisor, replacing the previous sub-advisor	September 4, 2018

	Date started	Changes	Date of changes
		• Name changed from Manulife Global Equity Unconstrained Fund	September 25, 2018
Manulife Global Small Cap Fund[2]	July 8, 2008	• Closed to new purchases, other than purchases made under existing pre-authorized chequing and dollar cost averaging plans	November 8, 2013
Manulife Global Thematic Opportunities Fund	October 17, 2018	• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2021
Manulife World Investment Fund[2]	May 24, 2011	• The Fund acquired all of the assets and liabilities of Standard Life European Equity Fund in exchange for securities of Manulife World Investment Fund. In order to complete this exchange, the Manager relied on the recommendation of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Standard Life International Equity Fund in exchange for securities of Manulife World Investment Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	April 15, 2016
		• Change of risk level from "medium to high" to "medium"	August 1, 2017
Specialty Equity Funds			
Manulife Global Listed Infrastructure Fund[2]	May 5, 2008	• Name changed from Manulife Global Infrastructure Fund	August 1, 2019
BALANCED FUNDS			
Canadian Balanced Funds			
Manulife Canadian Balanced Fund[2]	August 20, 2010	N/A	N/A

	Date started	Changes	Date of changes
Manulife Fundamental Income Fund[1][2]	July 3, 2002	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Monthly Income Fund	November 9, 2015
		• Name changed from Manulife Canadian Monthly Income Fund	April 6, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Canadian Opportunities Balanced Fund in exchange for securities of Manulife Fundamental Income Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	May 25, 2018
		• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
Manulife Monthly High Income Fund[2]	October 6, 1997	• Closed to new purchases, other than purchases made under existing pre-authorized chequing and dollar cost averaging plans	August 31, 2015
		• Re-opened to new investors other than Advisor Series securities	January 2, 2018
		• Decrease in the management fees of the Series B, Series F, Series FT and Series T securities	March 2, 2020
Manulife Simplicity Conservative Portfolio[2]	April 27, 2005	• Series FT5 and Series T5 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
Manulife Simplicity Moderate Portfolio[2]	April 27, 2005	• Change of risk level from “low to medium” to “low”	August 1, 2018
		• Change of risk level from “low” to “low to medium”	August 1, 2023

	Date started	Changes	Date of changes
Manulife Smart Balanced Dividend ETF Bundle	November 11, 2021	N/A	N/A
Manulife Tactical Income Fund[1][2]	July 6, 2007	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Tactical Income Fund	November 9, 2015
		• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
U.S. Balanced Funds			
Manulife Strategic Balanced Yield Fund[2]	March 23, 2012	• The Fund acquired all of the assets and liabilities of Manulife Strategic Balanced Yield Class in exchange for securities of Manulife Strategic Balanced Yield Fund. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
Manulife U.S. Dollar Strategic Balanced Yield Fund[2]	December 24, 2013	• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020

	Date started	Changes	Date of changes
Manulife U.S. Monthly High Income Fund[2]	December 24, 2013	• The Fund acquired all of the assets and liabilities of Manulife Unhedged U.S. Monthly High Income Fund in exchange for securities of Manulife U.S. Monthly High Income Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	May 25, 2018
Global Balanced Funds			
Manulife Climate Action Balanced Fund	August 5, 2022	N/A	N/A
Manulife Diversified Investment Fund[2]	July 8, 2008	N/A	N/A
Manulife Global Balanced Fund[2]	August 2, 2013	• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022
Manulife Global Monthly High Income Fund[2]	August 23, 2011	• Appointment of Manulife Investment Management (US) LLC, Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited as sub-advisors for a portion of the Fund	August 4, 2020
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
		• Name changed from Manulife Value Balanced Fund	August 3, 2021
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022
Manulife Global Small Cap Balanced Fund[2]	August 23, 2011	• Closed to new purchases, other than purchases made under existing pre-authorized chequing and dollar cost averaging plans	November 8, 2013

	Date started	Changes	Date of changes
Manulife Global Strategic Balanced Yield Fund[2]	August 1, 2014	• The Fund acquired all of the assets and liabilities of Manulife Global Opportunities Balanced Fund in exchange for securities of Manulife Global Strategic Balanced Yield Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	October 24, 2014
		• The Fund acquired all of the assets and liabilities of Manulife Global Focused Balanced Fund in exchange for securities of Manulife Global Strategic Balanced Yield Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	April 15, 2016
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Appointment of Manulife Investment Management (Singapore) Pte. Ltd. as sub-advisor	August 3, 2021
Manulife Simplicity Balanced Portfolio[2]	August 24, 2001	• Decrease in the management fees of the Advisor Series and Series T securities	August 1, 2018
Manulife Simplicity Global Balanced Portfolio[2]	August 25, 2006	• Decrease in the management fees of the Advisor Series and Series T securities	August 1, 2018
Manulife Simplicity Growth Portfolio[2]	August 24, 2001	• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively • Decrease in the management fees of the Advisor Series and Series T securities	August 1, 2018
Manulife Strategic Dividend Bundle[2]	August 5, 2015	N/A	N/A

	Date started	Changes	Date of changes
Manulife Yield Opportunities Fund[2]	December 29, 2009	• The Fund acquired all of the assets and liabilities of Manulife Yield Opportunities Class in exchange for securities of Manulife Yield Opportunities Fund. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• The Fund acquired all of the assets and liabilities of Manulife Conservative Income Fund in exchange for securities of Manulife Yield Opportunities Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	May 25, 2018
		• Change of risk level from "low to medium" to "low"	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 2, 2020
		• Change of risk level from "low" to "low to medium"	August 1, 2023
FIXED INCOME FUNDS			
Money Market Fixed Income Funds			
Manulife Dollar-Cost Averaging Fund[2]	January 23, 2009	• Investment objective changed	April 6, 2018
Manulife Money Market Fund[2]	December 14, 2012	• Name changed from Manulife Money Market Private Trust • Investment objective changed	April 6, 2018

	Date started	Changes	Date of changes
		• The Fund acquired all of the assets and liabilities of Manulife Money Fund in exchange for securities of Manulife Money Market Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Manulife Short Term Bond Fund in exchange for securities of Manulife Money Market Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
Canadian Fixed Income Funds			
Manulife Bond Fund[2]	July 15, 1999	• The Fund acquired all of the assets and liabilities of Standard Life Canadian Bond Fund in exchange for securities of Manulife Bond Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• The Fund acquired all of the assets and liabilities of Standard Life Canadian Bond Class in exchange for securities of Manulife Bond Fund. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	May 27, 2016
		• Distribution frequency for Advisor Series and Series F securities changed from quarterly to monthly	April 6, 2018

	Date started	Changes	Date of changes
Manulife Canadian Unconstrained Bond Fund[2]	April 27, 2007	• Manulife IM Limited assumed the day to day portfolio management of the Fund	April 1, 2014
		• The Fund acquired all of the assets and liabilities of Standard Life Tactical Bond Fund in exchange for securities of Manulife Canadian Bond Plus Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• Name changed from Manulife Canadian Bond Plus Fund • Investment objective changed • Decrease in the management fees of the Advisor Series and Series F securities • Distribution frequency for Advisor Series and Series F securities changed from quarterly to monthly	April 6, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Canadian Corporate Bond Fund in exchange for securities of Manulife Canadian Unconstrained Bond Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
U.S. Fixed Income Funds			
Manulife U.S. Unconstrained Bond Fund[2]	July 2, 2013	• Name changed from Manulife U.S. Tactical Credit Fund • Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities • Distribution frequency for Advisor Series and Series F securities changed from fixed monthly to variable monthly	April 6, 2018

	Date started	Changes	Date of changes
		• The Fund acquired all of the assets and liabilities of Manulife High Yield Bond Fund in exchange for securities of Manulife U.S. Unconstrained Bond Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Floating Rate Income Fund in exchange for securities of Manulife U.S. Unconstrained Bond Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	October 23, 2020
North American Fixed Income Funds			
Manulife Corporate Bond Fund[2]	August 28, 2003	• The Fund acquired all of the assets and liabilities of Manulife Corporate Bond Class in exchange for securities of Manulife Corporate Bond Fund. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
Global & International Fixed Income Funds			
Manulife Climate Action Bond Fund	August 5, 2022	N/A	N/A
Manulife Global Core Plus Bond Fund	August 6, 2019	N/A	N/A

	Date started	Changes	Date of changes
Manulife Global Unconstrained Bond Fund[2]	May 27, 2011	• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Name changed from Manulife Global Tactical Credit Fund • Decrease in the management fees of the Advisor Series and Series T securities • Distribution frequency for Advisor Series and Series F securities changed from fixed monthly to variable monthly	April 6, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Asia Total Return Bond Fund in exchange for securities of Manulife Global Unconstrained Bond Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	April 20, 2018
		• The Fund acquired all of the assets and liabilities of Manulife Emerging Markets Debt Fund in exchange for securities of Manulife Global Unconstrained Bond Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
		• Appointment of Manulife Investment Management (Singapore) Pte. Ltd. as sub-advisor	August 3, 2021

	Date started	Changes	Date of changes
Manulife Strategic Income Fund[2]	December 1, 2005	• The Fund acquired all of the assets and liabilities of Manulife Strategic Income Class in exchange for securities of Manulife Strategic Income Fund. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Change of risk level from "low to medium" to "low"	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	April 15, 2019
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
Manulife Strategic Investment Grade Global Bond Fund[2]	March 16, 2015	• The Fund acquired all of the assets and liabilities of Standard Life Global Bond Fund in exchange for securities of Manulife Strategic Investment Grade Global Bond Fund. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	April 15, 2016
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	April 15, 2019
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
		• Change of risk level from "low to medium" to "low"	August 3, 2021

	Date started	Changes	Date of changes
Manulife U.S. Dollar Strategic Income Fund[2]	March 16, 2015	• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• The Fund acquired all of the assets and liabilities of Manulife U.S. Dollar Floating Rate Income Fund in exchange for securities of Manulife U.S. Dollar Strategic Income Fund. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	April 20, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	April 15, 2019
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
		• Change of risk level from "low to medium" to "low"	August 2, 2022
MANULIFE ASSET ALLOCATION PORTFOLIOS			
Manulife Conservative Portfolio	May 5, 2017	• The Fund acquired all of the assets and liabilities of Manulife Diversified Strategies Fund in exchange for securities of Manulife Conservative Portfolio. In order to complete this exchange, the Manager relied on the approval of the independent review committee of the Funds.	June 2, 2017
		• Decrease in the management fees of the Series F and Series FT securities	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022

	Date started	Changes	Date of changes
Manulife Moderate Portfolio	May 5, 2017	• The Fund acquired all of the assets and liabilities of Manulife Diversified Income Portfolio, Manulife Leaders Balanced Income Portfolio and Manulife Portrait Conservative Portfolio, each in exchange for securities of Manulife Moderate Portfolio. In order to complete these exchanges, the Manager relied on the approval of the independent review committee of the Funds.	June 2, 2017
		• Decrease in the management fees of the Series F and Series FT securities	August 1, 2018
		• Change of risk level from "low to medium" to "low"	August 3, 2021
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022
		• Change of risk level from "low" to "low to medium"	August 1, 2023
Manulife Balanced Portfolio	May 5, 2017	• The Fund acquired all of the assets and liabilities of Manulife Leaders Balanced Growth Portfolio and Manulife Portrait Moderate Portfolio, each in exchange for securities of Manulife Balanced Portfolio. In order to complete these exchanges, the Manager relied on the approval of the independent review committee of the Funds.	June 2, 2017
		• Decrease in the management fees of the Series F and Series FT securities	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022

	Date started	Changes	Date of changes
Manulife Growth Portfolio	May 5, 2017	• The Fund acquired all of the assets and liabilities of Manulife Portrait Aggressive Portfolio, Manulife Portrait Growth Portfolio and Manulife Portrait Dividend Growth & Income Portfolio, each in exchange for securities of Manulife Growth Portfolio. In order to complete these exchanges, the Manager relied on the approval of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Manulife Leaders Opportunities Portfolio in exchange for securities of Manulife Growth Portfolio. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Manulife Portrait Growth Portfolio Class in exchange for securities of Manulife Growth Portfolio. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds. • The Fund acquired all of the assets and liabilities of Manulife Portrait Dividend Growth & Income Portfolio Class in exchange for securities of Manulife Growth Portfolio. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	June 2, 2017
		• Decrease in the management fees of the Series F and Series FT securities	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022

	Date started	Changes	Date of changes
MANULIFE PRIVATE INVESTMENT POOLS			
Equity Private Pools			
Manulife International Equity Private Trust[2]	August 10, 2016	• Change of risk level from "medium to high" to "medium"	August 1, 2017
Balanced Private Pools			
Manulife Balanced Income Private Trust[2]	June 10, 2013	• The Fund acquired all of the assets and liabilities of Manulife Balanced Income Private Pool in exchange for securities of Manulife Balanced Income Private Trust. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• Change of risk level from "low to medium" to "low"	August 1, 2018
		• Change of risk level from "low" to "low to medium"	August 1, 2023
Manulife Canadian Growth and Income Private Trust[2]	August 5, 2015	N/A	N/A
Manulife Global Balanced Private Trust[2]	October 11, 2013	N/A	N/A
Manulife U.S. Balanced Private Trust[2]	June 10, 2013	• Name changed from Manulife Balanced Private Trust • The Fund's investment strategies were revised to reflect its focus on investing primarily in the U.S.	October 10, 2013
		• The Fund acquired all of the assets and liabilities of Manulife U.S. Balanced Private Pool in exchange for securities of Manulife U.S. Balanced Private Trust. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014

	Date started	Changes	Date of changes
Manulife U.S. Balanced Value Private Trust[2]	March 16, 2015	N/A	N/A
Fixed Income Private Pools			
Manulife Corporate Fixed Income Private Trust[2]	December 14, 2012	• The Fund acquired all of the assets and liabilities of Manulife Corporate Fixed Income Private Pool in exchange for securities of Manulife Corporate Fixed Income Private Trust. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• Decrease in the Administration Fee	August 1, 2018
Manulife Global Fixed Income Private Trust[2]	December 14, 2012	• The Fund acquired all of the assets and liabilities of Manulife Global Fixed Income Private Pool in exchange for securities of Manulife Global Fixed Income Private Trust. In order to complete this merger, the Manager relied on the recommendation of the independent review committee of the Funds.	November 7, 2014
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor	May 1, 2017
		• The Fund acquired all of the assets and liabilities of Manulife U.S. Fixed Income Private Trust in exchange for securities of Manulife Global Fixed Income Private Trust. In order to complete this taxable exchange, the Manager relied on the recommendation of the independent review committee of the Funds.	May 25, 2018
		• Change of risk level from “low to medium” to “low”	August 1, 2018
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020

[1] If offered, prior to November 9, 2015, Advisor Series and Series F securities were referred to as A-Series and F-Series securities, respectively.

(2) Effective January 1, 2017, the auditor of the Funds was changed from PricewaterhouseCooper LLP to Ernst & Young LLP.

Effective January 1, 2017 or March 31, 2017, as applicable, all Funds are paying a fixed administration fee to the Manager instead of their respective operating expenses. Please see "*Fees and Expenses*" for more information.

THE MANULIFE CORPORATE CLASSES

The Manulife Corporate Classes described in this simplified prospectus consist of 26 separate classes of shares of MIX Corp. MIX Corp. was formed under the laws of Ontario by articles of incorporation dated September 12, 2002, as amended. Effective October 23, 2010, AIC Corporate Fund Inc. and MIX Corp. amalgamated (the "2010 Amalgamation") under the OBCA to form an amalgamated corporation named Manulife Investment Exchange Funds Corp.

Manulife Monthly High Income Class, Manulife Global Listed Infrastructure Class, Manulife Dividend Income Plus Class and Manulife Covered Call U.S. Equity Class were originally 4 separate classes of shares of AIC Corporate Fund Inc., which was formed under the laws of Ontario by articles of incorporation dated November 16, 2000, as amended. Effective on the 2010 Amalgamation, such Funds became classes of shares of MIX Corp.

Effective November 21, 2015, Manulife IM Limited continued Standard Life Corporate Class Inc. ("SLCCI") under the OBCA in order to then amalgamate SLCCI and MIX Corp. (MIX Corp., together with SLCCI, the "Corporations") under the OBCA to form an amalgamated corporation also named Manulife Investment Exchange Funds Corp. (the "Corporate Amalgamation"). Manulife Investment Exchange Funds Trust owns all of the issued and outstanding common shares of MIX Corp. Without consent or notice to shareholders of the Manulife Corporate Classes, the Manager may establish additional classes of shares and may determine the rights attached to those classes.

Manulife Global Franchise Class and Manulife Fundamental Income Class, were originally 2 separate classes of shares of SLCCI, which was constituted on December 28, 2009 pursuant to the Canada Business Corporations Act. Effective on the Corporate Amalgamation, such Funds became classes of shares of MIX Corp.

On December 28, 2009, 17 corporate funds, including Manulife Fundamental Income Class and Manulife Global Franchise Class were created as classes of shares of SLCCI. SLCCI was constituted on December 28, 2009 pursuant to the Canada Business Corporations Act.

Effective June 21 2013, four corporate funds were created as classes of shares of SLCCI.

Effective April 2, 2014, one corporate fund was created as a class of shares of SLCCI.

The table below summarizes the inception date for each Manulife Corporate Class and the major changes that have been undertaken by these funds in the past ten years, such as name changes, fund mergers and investment objective changes:

	Date started	Changes	Date of changes
EQUITY FUNDS			
Canadian Equity Funds			
Manulife Canadian Equity Class[2]	May 25, 2011	• Name changed from Manulife Canadian Stock Class • Decrease in the management fees of the Series F and Series FT securities	April 6, 2018
		• The assets and liabilities of Manulife Canadian Opportunities Class were reallocated to Manulife Fundamental Equity Class on a taxable basis. In order to complete this reallocation, the Manager relied on the recommendation of the independent review committee of the Funds.	April 20, 2018
		• Name changed from Manulife Fundamental Equity Class • Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 21, 2019
Manulife Canadian Investment Class[2]	July 8, 2008	N/A	N/A
Manulife Dividend Income Class[2]	March 23, 2012	• Investment objective changed	April 6, 2018
		• The assets and liabilities of Manulife Preferred Income Class were reallocated to Manulife Dividend Income Class on a taxable basis. In order to complete this reallocation, the Manager relied on the recommendation of the independent review committee of the Funds.	April 20, 2018
Manulife Dividend Income Plus Class[2]	April 2, 2001	• Name changed from Manulife Canadian Focused Class • Decrease in the management fees of the Series F and Series FT securities • Investment objective changed	April 6, 2018

	Date started	Changes	Date of changes
U.S. Equity Funds			
Manulife Covered Call U.S. equity Class[2]	April 2, 2001	• Name changed from Manulife U.S. Opportunities Class • Investment objective changed	January 4, 2016
		• Change of risk level from "medium" to "medium to high"	August 1, 2017
		• Change of risk level from "medium to high" to "medium"	August 1, 2019
Manulife U.S. All Cap Equity Class[2]	August 23, 2011	• The assets and liabilities of Manulife U.S. Large Cap Equity Class were reallocated to Manulife U.S. All Cap Equity Class on a tax-deferred basis. In order to complete this reallocation, the Manager relied on the recommendation of the independent review committee of the Funds. • The assets and liabilities of Manulife Special Opportunities Class were reallocated to Manulife U.S. All Cap Equity Class on a tax-deferred basis. In order to complete this reallocation, the Manager relied on the recommendation of the independent review committee of the Funds. • The assets and liabilities of Standard Life U.S. Equity Value Class were reallocated to Manulife U.S. All Cap Equity Class on a tax-deferred basis. In order to complete this reallocation, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
		• Change of risk level from "medium" to "medium to high"	August 3, 2021

	Date started	Changes	Date of changes
Manulife U.S. Dividend Income Class[2]	December 24, 2013	• Name changed from Manulife U.S. Dividend Class	November 16, 2015
		• Manulife Investment Management (US) LLC ceased to act as sub-advisor	January 4, 2016
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	August 1, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	October 1, 2020
Global & International Equity Funds			
Manulife Climate Action Class	May 4, 2021	N/A	N/A
Manulife Global Dividend Class[2]	August 1, 2014	• The assets and liabilities of Manulife Global Opportunities Class were reallocated to Manulife Global Dividend Class on a tax-deferred basis. In order to complete this reallocation, the Manager relied on the approval of the independent review committee of the Funds.	October 24, 2014
		• Appointment of Manulife Investment Management (Europe) Limited as sub-advisor for a portion of the Fund	August 2, 2022
Manulife Global Equity Class[2]	November 2, 2009	• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2021
Manulife Global Franchise Class[1][2]	January 11, 2010	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Global Equity Class	November 9, 2015

	Date started	Changes	Date of changes
		• The assets and liabilities of Manulife Global Focused Class were reallocated to Manulife Global Equity Unconstrained Class on a tax-deferred basis. In order to complete this reallocation, the Manager relied on the approval of the independent review committee of the Funds.	March 11, 2016
		• Standard Life Investments Limited ceased to act as sub-advisor	April 13, 2018
		• Appointment of Manulife Investment Management (US) LLC as sub-advisor, replacing the previous sub-advisor	September 4, 2018
		• Name changed from Manulife Global Equity Unconstrained Class	September 25, 2018
Manulife Global Thematic Opportunities Class	October 17, 2018	• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2021
Manulife World Investment Class(2)	August 25, 2006	• Change of risk level from "medium to high" to "medium"	August 1, 2017
Specialty Equity Funds			
Manulife Asia Equity Class(2)	August 23, 2011	N/A	N/A
Manulife China Class(2)	August 25, 2004	• Change of risk level from "high" to "medium to high"	July 31, 2015
Manulife Global Listed Infrastructure Class(2)	April 14, 2008	• Name changed from Manulife Global Infrastructure Class	August 1, 2019
BALANCED FUNDS			
Canadian Balanced Funds			
Manulife Fundamental Balanced Class(2)	March 23, 2012	• Name changed from Manulife Canadian Equity Balanced Class	April 6, 2018

	Date started	Changes	Date of changes
Manulife Fundamental Income Class[1][2]	January 11, 2010	• Manager changed from SLMF to Manulife IM Limited	July 1, 2015
		• Name changed from Standard Life Monthly Income Class	November 9, 2015
		• Name changed from Manulife Canadian Monthly Income Class	April 6, 2018
		• The assets and liabilities of Manulife Canadian Opportunities Balanced Class were reallocated to Manulife Fundamental Income Class on a taxable basis. In order to complete this reallocation, the Manager relied on the recommendation of the independent review committee of the Funds.	April 20, 2018
		• Series FT8 and Series T8 securities renamed Series FT6 and Series T6 securities, respectively	August 1, 2018
Manulife Monthly High Income Class[2]	April 2, 2001	• Closed to new purchases, other than purchases made under existing pre-authorized chequing and dollar cost averaging plans	August 31, 2015
		• Re-opened to new investors	January 2, 2018
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 2, 2020
Global Balanced Funds			
Manulife Global Monthly High Income Class[2]	August 23, 2011	• Appointment of Manulife Investment Management (US) LLC, Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited as sub-advisors for a portion of the Fund	August 4, 2020
		• Manulife Investment Management (Europe) Limited ceased to act as sub-advisor	October 1, 2020
		• Name changed from Manulife Value Balanced Class	August 3, 2021

	Date started	Changes	Date of changes
		• Decrease in the management fees of the Advisor Series, Series F, Series FT and Series T securities	March 1, 2022
MANULIFE PRIVATE INVESTMENT POOLS			
Equity Private Pools			
Manulife Canadian Equity Private Pool[2]	December 14, 2012	N/A	N/A
Manulife Dividend Income Private Pool[2]	December 14, 2012	• Investment objective changed	April 6, 2018
Manulife Global Equity Private Pool[2]	December 14, 2012	N/A	N/A
Manulife U.S. Equity Private Pool[2]	December 14, 2012	• Change of risk level from "medium" to "medium to high"	August 2, 2022
Balanced Private Pools			
Manulife Balanced Equity Private Pool[2]	December 14, 2012	• Change of risk level from "low to medium" to "medium"	August 1, 2023
Manulife Canadian Balanced Private Pool[2]	December 14, 2012	• Closed to new purchases, other than purchases made under existing pre-authorized chequing and dollar cost averaging plans	August 31, 2015
		• Re-opened to new investors	January 2, 2018

[1] Prior to November 9, 2015, Advisor Series securities were referred to as A-Series securities.
[2] Effective January 1, 2017, the auditor of the Funds was changed from PricewaterhouseCooper LLP to Ernst & Young LLP.

Effective January 1, 2017 or March 31, 2017, as applicable, all Funds are paying a fixed administration fee to the Manager instead of their respective operating expenses. Please see "*Fees and Expenses*" for more information.

Manulife IM Limited is the manager and promoter of each Fund and the trustee of each of the Manulife Funds. Manulife IM Limited also acts as registrar and transfer agent of the Funds.

Manulife IM Limited is an indirect wholly-owned subsidiary of MLI, which in turn is a wholly-owned subsidiary of Manulife, a TSX-listed holding company.

The applicable Declaration, MMF Declaration of Trust, Declaration of Trust and Regulations for each Manulife Fund, and the articles of amalgamation of MIX Corp., may be examined by securityholders during regular business hours at the registered head office of the Manager located at 200 Bloor Street East, North Tower, Toronto, Ontario, M4W 1E5. You

can also contact the Manager at 1 888 588 7999 or visit the designated website of the Funds at www.manulifeim.ca.

INVESTMENT RISK CLASSIFICATION METHODOLOGY

The methodology used to determine each Fund's investment risk level for purposes of disclosure in the fund facts document is based on the Investment Risk Classification Methodology in NI 81-102, as such methodology may be amended and updated from time to time (the "Methodology"). The Methodology reflects the view of the Canadian Securities Administrators ("CSA") that the most comprehensive, easily understood form of risk in this context is historical volatility risk as measured by the standard deviation of fund performance. However, the Manager and the CSA recognize that other types of risk, both measurable and non-measurable, may exist and we remind you that a Fund's historical performance may not be indicative of future returns and that a Fund's historical volatility may not be indicative of its future volatility. There may be times when the Methodology produces a result that the Manager believes is inappropriate in which case the Manager may re-classify the Fund to a higher risk level, if appropriate.

Based on the Methodology, each Fund's risk level, as described in this document, is determined by calculating its ten year standard deviation.

If a Fund does not have at least ten years of performance history, the return history of the Fund is added to a reference index (or to the return history of a Fund which is appropriate proxy for the Fund) which is used to reasonably approximate the Fund's standard deviation for the remainder of the ten year period.

Each Fund is assigned an investment risk level in one of the following categories:

- **Low** – for Funds with a standard deviation range of 0 to less than 6;
- **Low to Medium** – for Funds with a standard deviation range of 6 to less than 11;
- **Medium** – for Funds with a standard deviation range of 11 to less than 16;
- **Medium to High** – for Funds with a standard deviation range of 16 to less than 20; and
- **High** – for Funds with a standard deviation range of 20 or greater.

The investment risk level for a Fund is determined when the Fund is first created and is reviewed at least annually and/or any time a fundamental change occurs in the Fund.

Information about the Methodology is available on request and at no cost by calling toll-free at 1 888 588 7999 or by writing Client Services at Manulife Investment Management Limited, Order Receipt Office, 500 King Street North, Delivery Station 500 G-B, Waterloo, Ontario, N2J 4C6.

REFERENCE INDEX FOR EACH FUND

For Funds that do not have at least ten years of monthly return history, the following reference index, combination of indices, or Fund which most closely resembles the Fund's strategy, has been used as a proxy for the Fund's returns for the remainder of the ten year period:

Fund	Reference index or Manulife Mutual Fund
Manulife Canadian Equity Class	• S&P/TSX Composite Total Return Index
Manulife U.S. Dividend Income Class	• Manulife U.S. Dividend Income Fund
Manulife U.S. Dollar U.S. All Cap Equity Fund	• Russell 3000 Total Return Index
Manulife U.S. Dollar U.S. Dividend Income Fund Manulife U.S. Dollar U.S. Equity Fund	• S&P 500 Total Return Index

Fund	Reference index or Manulife Mutual Fund
Manulife U.S. Dollar U.S. Mid-Cap Equity Fund	• Russell Midcap Total Return Index
Manulife U.S. Mid-Cap Equity Fund	• Russell Midcap Total Return Index (CAD)
Manulife Climate Action Class Manulife Climate Action Fund	• MSCI World Index (Net) (CAD)
Manulife Emerging Markets Fund	• MSCI Emerging Markets Total Return Index (CAD)
Manulife Global Dividend Class Manulife Global Dividend Fund	• MSCI World Total Return Index (CAD)
Manulife Global Franchise Class	• Manulife Global Franchise Fund
Manulife Global Thematic Opportunities Class Manulife Global Thematic Opportunities Fund	• MSCI All Country World Index Net Return
Manulife World Investment Fund Manulife International Equity Private Trust	• Manulife World Investment Class
Manulife Smart Balanced Dividend ETF Bundle	• 40% FTSE Canada All Corporate Bond Index • 30% S&P/TSX Composite Total Return Index • 30% S&P 500 Total Return Index (CAD)
Manulife U.S. Dollar Strategic Balanced Yield Fund	• 50% Bloomberg Multiverse Total Return Index • 40% S&P 500 Total Return Index • 10% S&P/TSX Composite Total Return Index (USD)
Manulife U.S. Monthly High Income Fund Manulife U.S. Balanced Value Private Trust	• 60% S&P 500 Total Return Index (CAD) • 40% Bloomberg U.S. Aggregate Total Return Index (CAD)
Manulife Climate Action Balanced Fund	• 60% MSCI World Index (Net) (CAD) • 40% Bloomberg Global Aggregate Corporate Total Return Index (Hedged CAD)
Manulife Global Balanced Fund	• 60% MSCI World Total Return Index (CAD) • 20% FTSE Canada Universe Bond Total Return Index • 20% Bloomberg Global Aggregate Corporate Total Return Index (CAD)
Manulife Global Strategic Balanced Yield Fund	• 55% MSCI World Total Return Index (CAD) • 35% Bloomberg Global High Yield Total Return Index (CAD) • 10% Bloomberg Global Aggregate Corporate Total Return Index (CAD).
Manulife Strategic Dividend Bundle	• 60% S&P/TSX Composite Total Return Index • 40% Bloomberg Multiverse Total Return Index (CAD)
Manulife Money Market Fund	• FTSE Canada 60 Day T-Bill Total Return Index

Fund	Reference index or Manulife Mutual Fund
Manulife U.S. Unconstrained Bond Fund	• ICE BofA U.S. High Yield Index CAD Hedged Reference index before June 2023: • 50% Bloomberg U.S. Corporate High Yield Total Return Index (CAD) • 50% Credit Suisse Leveraged Loan Total Return Index (CAD)
Manulife Climate Action Bond Fund	• Bloomberg Global Aggregate Corporate Total Return Index (Hedged CAD)
Manulife Global Core Plus Bond Fund	• Bloomberg Global Aggregate Total Return Index (CAD hedged)
Manulife Strategic Investment Grade Global Bond Fund	• Bloomberg Global Aggregate Total Return Index (CAD)
Manulife U.S. Dollar Strategic Income Fund	• Bloomberg Multiverse Total Return Index
Manulife Conservative Portfolio	• 40% Bloomberg Multiverse Total Return Index (CAD) • 40% FTSE Canada Universe Bond Total Return Index • 10% MSCI World Total Return Index (CAD) • 10% S&P/TSX Composite Total Return Index
Manulife Moderate Portfolio	• 35% Bloomberg Multiverse Total Return Index (CAD) • 30% FTSE Canada Universe Bond Total Return Index • 22% MSCI World Total Return Index (CAD) • 13% S&P/TSX Composite Total Return Index
Manulife Balanced Portfolio	• 37% MSCI World Total Return Index (CAD) • 25% Bloomberg Multiverse Total Return Index (CAD) • 20% FTSE Canada Universe Bond Total Return Index • 18% S&P/TSX Composite Total Return Index
Manulife Growth Portfolio	• 48% MSCI World Total Return Index (CAD) • 22% S&P/ TSX Composite Total Return Index • 15% Bloomberg Multiverse Total Return Index (CAD) • 15% FTSE Canada Universe Bond Total Return Index
Manulife Balanced Income Private Trust	• Manulife Yield Opportunities Fund
Manulife Canadian Growth and Income Private Trust	• Manulife Fundamental Income Fund
Manulife Global Balanced Private Trust	• 60% MSCI World Total Return Index (CAD) • 20% FTSE Canada Universe Bond Total Return Index • 20% Bloomberg Global Aggregate Corporate Total Return Index (CAD)

The reference index for Manulife U.S. Unconstrained Bond Fund changed effective June 2023 as the new reference index more closely resembles the Fund's investment strategy.

BENCHMARK DEFINITIONS

Bloomberg Global Aggregate Total Return Index (CAD) is a flagship measure of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

Bloomberg Global Aggregate Total Return Index (CAD Hedged) is the 100% hedged to the Canadian dollar version of the Bloomberg Global Aggregate Total Return Index which is a flagship measure of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

Bloomberg Global Aggregate Corporate Total Return Index (CAD) is a flagship measure of global investment grade, fixed-rate corporate debt. This multi-currency benchmark includes bonds from developed and emerging markets issuers within the industrial, utility and financial sectors.

Bloomberg Global Aggregate Corporate Total Return Index (Hedged CAD) is the 100% hedged to the Canadian dollar version of the Bloomberg Global Aggregate Corporate Total Return Index which is a flagship measure of global investment grade, fixed-rate corporate debt. This multi-currency benchmark includes bonds from developed and emerging markets issuers within the industrial, utility and financial sectors.

Bloomberg Global High Yield Total Return Index (CAD) is a multi-currency flagship measure of the global high yield debt market. The index represents the union of the US High Yield, the Pan-European High Yield, and Emerging Markets (EM) Hard Currency High Yield Indices. The high yield and emerging markets sub-components are mutually exclusive.

Bloomberg Multiverse Total Return Index provides a broad-based measure of the global fixed-income bond market. The index represents the union of the Global Aggregate Index and the Global High-Yield Index and captures investment grade and high yield securities in all eligible currencies.

Bloomberg Multiverse Total Return Index (CAD) is the Canadian Dollar version of the Bloomberg Multiverse Total Return Index which provides a broad-based measure of the global fixed-income bond market. The index represents the union of the Global Aggregate Index and the Global High-Yield Index and captures investment grade and high yield securities in all eligible currencies.

Bloomberg U.S. Aggregate Total Return Index (CAD) is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (Mortgage backed securities), ABS (Asset backed securities) and CMBS (Commercial mortgage backed securities).

Bloomberg U.S. Corporate High Yield Total Return Index (CAD) measures the U.S. dollar denominated, high yield, fixed rate corporate bond market.

Credit Suisse Leveraged Loan Total Return Index (CAD) is an index designed to mirror the investable universe of the U.S. dollar denominated leveraged loan market.

FTSE Canada 60 Day T-Bill Total Return Index tracks the total return for Canadian Treasury bills that have a maturity of 60 days.

FTSE Canada All Corporate Bond Index measures the performance of the Canadian dollar denominated investment-grade fixed income market, covering Canadian corporate bonds. The index is designed to track the performance of marketable corporate bonds outstanding in the Canadian market.

FTSE Canada Universe Bond Total Return Index tracks the total return for Canadian federal, provincial, municipal and corporate bonds that have a maturity of over one year.

ICE BofA U.S. High Yield Index CAD Hedged measures the performance of short-term U.S. dollar denominated below investment-grade corporate debt publicly issued in the U.S. domestic market.

MSCI All Country World Index Net Return is designed to represent performance of the full opportunity set of large- and mid-cap securities across 23 developed and 26 emerging markets. It covers more than 3,000 constituents across 11 sectors and approximately 85% of the free float-adjusted market capitalization in each market.

MSCI Emerging Markets Total Return Index (CAD) is a float-adjusted market capitalization index that tracks the performance of indices in 23 emerging economies.

MSCI World Index (Net) (CAD) is a broad global equity index that represents large and mid-cap equity performance across all 23 developed markets countries. It covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI World Total Return Index (CAD) is a broad global equity benchmark that represents large-cap and mid-cap equity performance in 23 developed countries.

Russell 3000 Total Return Index captures the return of the 3000 largest publicly listed U.S. companies.

Russell Mid Cap Total Return Index consists of approximately 800 of the smallest securities in the Russell 1000 Index. The index comprises approximately 25% of the total market capitalization of the Russell 1000 Index.

Russell Mid Cap Total Return Index (CAD) is the Canadian dollar version of the Russell Mid Cap Total Return Index and consists of approximately 800 of the smallest securities in the Russell 1000 Index. The index comprises approximately 25% of the total market capitalization of the Russell 1000 Index.

S&P 500 Total Return Index tracks the total return of the market capitalization of 500 large companies.

S&P 500 Total Return Index (CAD) is the Canadian dollar version of the S&P 500 Total Return Index which tracks the total return of the market capitalization of 500 large companies.

S&P/TSX Composite Total Return Index reflects the performance of large-cap Canadian equities across all industry sectors and is regarded as the most popular gauge of the Canadian equity market.

S&P/TSX Composite Total Return Index (USD) is the U.S. dollar version of the S&P/TSX Composite Total Return Index which reflects the performance of large-cap Canadian equities across all industry sectors and is regarded as the most popular gauge of the Canadian equity market.

Manulife Canadian Dividend Growth Fund

FUND DETAILS

Type of fund	Canadian Dividend & Income Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To generate both capital growth and income

The Fund invests primarily in a diversified portfolio of dividend paying Canadian equities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor focuses primarily on companies that have superior financial positions and have historically demonstrated their capacity to pay high relative dividends and sustain such payments over time.

The Fund invests primarily in common shares but may also invest in preferred shares. The Fund may also invest in bonds, warrants, rights or other securities that are convertible into common shares which carry the attributes of paying high dividends consistently over time. It may also invest in royalty trusts and income trusts, limited partnerships, IPUs and ETFs.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending,*

Repurchase and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 41.44% and 25.08% of the outstanding securities of the Fund, respectively.

Manulife Canadian Equity Class

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek long-term capital appreciation by investing primarily in Canadian equity securities.

The Fund may seek to accomplish its objective by investing in securities of other mutual funds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 10% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*"

in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 19.33% of the outstanding securities of the Fund.

Manulife Canadian Investment Class

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth

The Fund seeks to provide above average long-term returns by investing in large-cap securities of Canadian companies. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The strategies that the portfolio sub-advisor employs in order for the Fund to achieve its objectives are:

- Systematically creating a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic values.
- Employing a long-term holding period to allow for investor recognition or corporate growth and to minimize transaction costs.

The Fund is focused on investing in Canadian securities and the Fund's exposure to foreign securities, if any, is only through indirect investments. There is no specific target on the portion of the Fund's assets that may be invested in foreign securities. The portfolio sub-advisor does not, however, expect to invest more than 15% of the Fund's assets in foreign securities in ordinary circumstances.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term

cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Income Trust Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 31.89%, 28.24% and 13.70% of the outstanding securities of the Fund, respectively.

Manulife Dividend Income Class

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and long-term capital appreciation. The Fund will invest in a diversified portfolio, of which the equity portion will be comprised of mainly Canadian dividend paying common and preferred equity securities. The Fund may also invest in real estate investment trusts ("REITs") and royalty trusts. A portion of the Fund's assets may also be held in foreign securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Dividend Income Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of Canadian equity securities, foreign securities, real estate investment trusts ("REITs") and royalty trusts, either directly or indirectly.

The portfolio advisor seeks to fulfill the objective of the Fund by investing the equity portion of the portfolio mainly in equity securities of Canadian companies that pay common and preferred dividends and may also include REITs and royalty trusts.

The portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Dividend Income Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest 80-100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Dividend Income Fund, Series X Securities	100.95

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Dividend Income Fund

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and long-term capital appreciation. The Fund will invest in a diversified portfolio, of which the equity portion will be comprised of mainly Canadian dividend paying common and preferred equity securities. The Fund may also invest in real estate investment trusts ("REITs") and royalty trusts. A portion of the Fund's assets may also be held in foreign securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor seeks to fulfill the objective of the Fund by investing the equity portion of the portfolio mainly in equity securities of Canadian companies that pay common and preferred dividends and may also include REITs and royalty trusts.

The portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the

event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 13.16% and 11.03% of the outstanding securities of the Fund, respectively.

Manulife Dividend Income Plus Class

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to obtain capital appreciation, preservation and dividend income. The Fund will invest in a diversified portfolio, of which the equity portion will be comprised of mainly Canadian and U.S. equity securities. A portion of the Fund's assets may also be held in securities outside of North America.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Dividend Income Plus Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of dividend-paying Canadian equities and equitytype securities, either directly or indirectly.

The portfolio advisor seeks to achieve the fundamental investment objective of the Fund by investing in securities trading below their intrinsic value. Investment analysis is focused on understanding and evaluating various factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with a strong track record of allocating capital while the level of investment in a company's securities is primarily determined by the attractiveness of its valuation.

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Dividend Income Plus Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated

investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Dividend Income Plus Fund, Series X Securities	100.63

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk

- Real Estate Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Dividend Income Plus Fund

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to obtain capital appreciation, preservation and dividend income. The Fund will invest in a diversified portfolio, of which the equity portion will be comprised of mainly Canadian and U.S. equity securities. A portion of the Fund's assets may also be held in securities outside of North America.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor seeks to achieve the fundamental investment objective of the Fund by investing in securities trading below their intrinsic value. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with a strong track record of allocating capital while the level of investment in a company's securities is primarily determined by the attractiveness of its valuation.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to

generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk

- Multiple Series Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 17.13% of the outstanding securities of the Fund.

Manulife Fundamental Dividend Fund

FUND DETAILS

Type of fund	Canadian Dividend & Income Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To generate a combination of capital growth and income

The Fund invests primarily in a diversified portfolio of high-yielding equity and equity-type securities. The Fund may also invest in fixed income investments and money market instruments.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor focuses primarily on companies that have superior financial positions and have historically demonstrated their capacity to pay high relative dividends and sustain such payments over time.

The portfolio advisor invests primarily in Canadian equity and equity-type securities, which may include, but is not limited to, common and preferred shares and convertible securities, income trusts, real estate investment trusts (REITs), SPDRs, IPUs and ETFs.

The Fund may also invest in securities that currently do not pay dividends but show good potential to do so in the future.

The Fund may also invest in Canadian or foreign fixed income securities, which may include bonds, asset-backed securities, mortgage-backed securities or other fixed income instruments.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the

types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk

- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 46.39% of the outstanding securities of the Fund.

Manulife Fundamental Equity Fund

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek long-term capital appreciation by investing primarily in Canadian equity securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 27.77% of the outstanding securities of the Fund.

Manulife Growth Opportunities Fund

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth

The Fund invests primarily in high quality securities and convertible instruments of small- and mid-cap Canadian companies.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor uses both quantitative and qualitative analysis to determine the best investment ideas, emphasizing securities that are believed to be attractively priced with growth potential. The portfolio advisor utilizes a proprietary quantitative screen to analyze a dynamic universe of companies seeking to identify those that are attractive based on management quality, growth indicators and market recognition. The portfolio advisor also seeks to purchase the highest ranked companies based on its quantitative research work and qualitative analysis that may include company visits and management interviews. In addition, the portfolio advisor looks for companies with improving fundamentals, attractive valuations and catalysts that may lead to forward price appreciation.

The Fund invests primarily in small and mid-cap securities but may hold large-cap securities as market conditions warrant.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may also invest 0-20% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Income Trust Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 31.45%, 12.41% and 10.34% of the outstanding securities of the Fund, respectively.

Manulife Covered Call U.S. Equity Class

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to achieve capital growth by investing primarily in U.S. equity securities, and employing derivatives to enhance income and/or provide downside protection.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor seeks to achieve the fundamental investment objective of the Fund by looking for companies that are undervalued and/or offer the potential for above-average earnings growth. The portfolio sub-advisor employs a combination of proprietary financial models and bottom-up fundamental research to identify companies that are selling at what appear to be substantial discounts to their long-term intrinsic value. These companies often have identifiable catalysts for growth, such as new projects or products, business reorganizations or mergers. The portfolio sub-advisor may also take advantage of short term market volatility by investing in corporate restructurings or pending acquisitions.

The Fund's primary focus is on the U.S. equity market, mainly common shares.

The portfolio sub-advisor may use covered call writing to enhance the return on an existing security or to protect it from any perceived short term erosion in market value. Selling covered call options may enhance the current income of the fund by the amount of premiums received, which may in turn provide lower volatility and downside risk mitigation by partially hedging against a decline in the price of the securities on which they are written.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund

before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 24.71%, 21.39% and 15.38% of the outstanding securities of the Fund, respectively.

Manulife Covered Call U.S. Equity Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to achieve capital growth by investing primarily in U.S. equity securities, and employing derivatives to enhance income and/or provide downside protection.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor seeks to achieve the fundamental investment objective of the Fund by looking for companies that are undervalued and/or offer the potential for above-average earnings growth. The portfolio sub-advisor employs a combination of proprietary financial models and bottom-up fundamental research to identify companies that are selling at what appear to be substantial discounts to their long-term intrinsic value. These companies often have identifiable catalysts for growth, such as new projects or products, business reorganizations or mergers. The portfolio sub-advisor may also take advantage of short term market volatility by investing in corporate restructurings or pending acquisitions.

The Fund's primary focus is currently on the U.S. equity market, mainly common shares.

The portfolio sub-advisor may use covered call writing to enhance the return on an existing security or to protect it from any perceived short term erosion in market value. Selling covered call options may enhance the current income of the fund by the amount of premiums received, which may in turn provide lower volatility and downside risk mitigation by partially hedging against a decline in the price of the securities on which they are written.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Fund is offered in Advisor Series securities and Series F securities. These securities are units in a mutual fund trust.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Tax Risk
- Underlying Fund Risk

Manulife U.S. All Cap Equity Class

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek to provide long-term capital appreciation by investing primarily in equity securities of U.S. companies of all sizes. The Fund may seek to accomplish its objective by investing in securities of other mutual funds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife U.S. All Cap Equity Fund. However, if the portfolio sub-advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of U.S. equity securities, either directly or indirectly.

The portfolio sub-advisor looks for companies across all market capitalizations that are highly differentiated with sustainable competitive advantages with cash flow and returns on invested capital that, on an ongoing basis, are expected to exceed their cost of capital. The portfolio sub-advisor favours companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value.

The portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital. The portfolio sub-advisor seeks to purchase companies that meet the criteria above when the shares are selling at a significant discount to intrinsic value. Sell decisions are similarly driven by long term fundamental analysis.

If the portfolio sub-advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife U.S. All Cap Equity Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest between 80-100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife U.S. All Cap Equity Fund, Series X Securities	100.75

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife U.S. All Cap Equity Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek to provide long-term capital appreciation by investing primarily in equity securities of U.S. companies of all sizes.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor looks for companies across all market capitalizations that are highly differentiated with sustainable competitive advantages with cash flow and returns on invested capital that, on an ongoing basis, are expected to exceed their cost of capital. The portfolio sub-advisor favours companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value.

The portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital. The portfolio sub-advisor seeks to purchase companies that meet the criteria above when the shares are selling at a significant discount to intrinsic value. Sell decisions are similarly driven by long term fundamental analysis.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent

with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Amazon.com, Inc.	10.02

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More*

Mutual Funds" for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 37.81% and 14.46% of the outstanding securities of the Fund, respectively.

Manulife U.S. Dividend Income Class

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital appreciation by investing primarily in a portfolio of U.S. dividend paying stocks and other equity securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife U.S. Dividend Income Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of dividend-paying U.S. equities and equity-type securities, either directly or indirectly.

The Fund invests primarily in dividend-paying U.S. common stocks and other equity securities. In selecting equity securities, the portfolio advisor uses a fundamental, value-based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of its Underlying Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds.

Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife U.S. Dividend Income Fund, Series X Securities	101.83

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Specialization Risk

- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife U.S. Dividend Income Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To achieve a combination of capital growth and income

The Fund invests primarily in a diversified portfolio of U.S. equity and equity-type securities and other income producing investments.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests primarily in dividend-paying U.S. common stocks and other U.S. equity securities. In selecting equity securities, the portfolio advisor uses a fundamental, value-based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term

cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 67.13% of the outstanding securities of the Fund.

Manulife U.S. Dollar U.S. All Cap Equity Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital appreciation in U.S. dollars by investing primarily in equity securities of U.S. companies of all sizes.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor looks for companies across all market capitalizations that are highly differentiated with sustainable competitive advantages with cash flow and returns on invested capital that, on an ongoing basis, are expected to exceed their cost of capital. The portfolio sub-advisor favours companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value.

The portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital. The portfolio sub-advisor seeks to purchase companies that meet the criteria above when the shares are selling at a significant discount to intrinsic value. Sell decisions are similarly driven by long term fundamental analysis.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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 U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

Manulife U.S. Dollar U.S. Dividend Income Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to achieve a combination of capital growth and income in U.S dollars. The Fund invests primarily in a diversified portfolio of U.S. equity and equity-type securities and other income producing investments.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests primarily in dividend-paying U.S. common stocks and other U.S. equity securities. In selecting equity securities, the portfolio advisor uses a fundamental, value-based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 non-registered accounts, distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

As of July 5, 2023, one securityholder held 25.70% of the outstanding securities of the Fund.

Manulife U.S. Dollar U.S. Equity Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund's investment objective is long-term capital growth. The Fund seeks to provide above-average long-term rates of return in U.S. dollars by investing in common shares of U.S. companies. The Fund may also invest in treasury bills or short-term investments, not exceeding three years to maturity, from time to time.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The strategies that the portfolio sub-advisor employs in order for the Fund to achieve its objectives are:

- The portfolio sub-advisor strives for above-average long-term returns with lower than average levels of risk. The portfolio sub-advisor applies a highly disciplined, research driven process and long-term view to achieve this objective.
- Broad diversification is achieved through investments in a number of separate U.S. companies and different industry sectors in the United States.
- The portfolio sub-advisor intends to add value through prudent security selection, diversification, and emphasis upon relative security valuations.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending,*

Repurchase and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 non-registered accounts, distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

As of July 5, 2023, one securityholder held 36.60% of the outstanding securities of the Fund.

Manulife U.S. Dollar U.S. Mid-Cap Equity Fund

FUND DETAILS

Type of fund	U.S. Small/Mid-Cap Equity
Eligible plans	Securities of the Fund are expected to be qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund's investment objective is to provide above-average long-term, risk-adjusted returns in U.S. dollars by investing primarily in equities and equity-related securities of U.S. mid-capitalization entities. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor employs the following strategies to achieve the Fund's objectives:

- To systematically create a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic values
- To employ a long-term investment horizon to allow for investor recognition or corporate growth and to minimize transaction costs

There are no specific limits on the portion of the Fund's assets that may be directly invested in foreign securities or indirectly exposed to investments in foreign securities.

The Fund may not make an investment if, as a result of the investment, more than 20% of the net asset value of the Fund (at market value at the time of the transaction) would be invested in a particular industry as defined by the Global Industry Classification Standard.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find

more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

DISTRIBUTION POLICY

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 non-registered accounts, distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

As of July 5, 2023, one securityholder held 64.13% of the outstanding securities of the Fund.

Manulife U.S. Equity Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth

The Fund seeks to provide above-average long-term rates of return by investing in common shares of U.S. companies. The Fund may also invest in treasury bills or short-term investments, not exceeding three years to maturity, from time to time.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The strategies that the portfolio sub-advisor employs in order for the Fund to achieve its objectives are:

- The portfolio sub-advisor strives for above-average long-term returns with lower than average levels of risk. The portfolio sub-advisor applies a highly disciplined, research driven process and long-term view to achieve this objective.
- Broad diversification is achieved through investments in a number of separate U.S. companies and different industry sectors in the United States.
- The portfolio sub-advisor intends to add value through prudent security selection, diversification, and emphasis upon relative security valuations.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending,*

Repurchase and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 54.82% of the outstanding securities of the Fund.

Manulife U.S. Mid-Cap Equity Fund

FUND DETAILS

Type of fund	U.S. Small/Mid-Cap Equity
Eligible plans	Securities of the Fund are expected to be qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund's investment objective is to provide above-average long-term, risk-adjusted returns by investing primarily in equities and equity-related securities of U.S. mid-capitalization entities. Treasury bills or short-term investments, not exceeding three years to maturity, may also be used from time to time.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor employs the following strategies to achieve the Fund's objectives:

- To systematically create a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic values
- To employ a long-term investment horizon to allow for investor recognition or corporate growth and to minimize transaction costs

There are no specific limits on the portion of the Fund's assets that may be directly invested in foreign securities or indirectly exposed to investments in foreign securities.

The Fund may not make an investment if, as a result of the investment, more than 20% of the net asset value of the Fund (at market value at the time of the transaction) would be invested in a particular industry as defined by the Global Industry Classification Standard.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

DISTRIBUTION POLICY

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 51.97% of the outstanding securities of the Fund.

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply to the Fund*".

Manulife U.S. Opportunities Fund

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to obtain capital preservation and appreciation by investing primarily in a select number of U.S. equities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor seeks to achieve the fundamental investment objective of the Fund by looking for companies that are undervalued and/or offer the potential for above-average earnings growth. The portfolio sub-advisor employs a combination of proprietary financial models and bottom-up fundamental research to identify companies that are selling at what appear to be substantial discounts to their long-term intrinsic value. These companies often have identifiable catalysts for growth, such as new projects or products, business reorganizations or mergers. The portfolio sub-advisor may also take advantage of short term market volatility by investing in corporate restructurings or pending acquisitions.

The Fund invests mainly in common shares of various U.S. companies.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold significant cash, cash equivalent or fixed income positions pending investment or when the portfolio sub-advisor considers it desirable as a result of market conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund

and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered

Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Tax Risk
- Underlying Fund Risk

Manulife Climate Action Class

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital growth by investing primarily in a diversified portfolio of global equity securities of issuers who are also leaders in making positive contributions to climate change mitigation.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Climate Action Fund. As such, the ESG investment approach described below (including the exclusionary screen, the positive screen, and the ESG integration strategy) is being applied by the portfolio advisor of Manulife Climate Action Fund.

The portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

The portfolio advisor aims to create a portfolio with low greenhouse gas ("GHG") intensity compared to the Fund's benchmark (for more information about the Fund's benchmark, please refer to the "*Reference Index for Each Fund*" section), alongside investing in issuers helping to address climate change, either through reducing their own emissions or through the products and services they offer. The portfolio advisor believes this strategy aligns with the objective of an investor seeking to support the objective of the Paris Agreement (see "*Glossary*" for more details) to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

In order to achieve this goal, the portfolio advisor will first apply an exclusionary screen to the universe of potential investments. That exclusionary screen will remove from the permissible investments issuers that meet any of the following criteria (using third party data from MSCI):

(a) Issuers with more than 25% of their revenues derived from power generation using fossil fuel;

(b) Issuers with more than 5% of their revenues derived from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons;

(c) Issuers with any revenue derived from controversial weapons, thermal coal mining and oil and gas extraction and production;

(d) Issuers which are considered to be in violation of the Ten Principles of the United Nations Global Compact (see "*Glossary*" for more details). The investment team uses third party ESG data providers, where possible, to identify if an issuer is in violation of these principles.

From the universe of the remaining potential investments, the portfolio advisor will use their proprietary methodology incorporating information

such as third party data to select issuers which generally meet one or more of the following criteria:

(a) Committed to reducing greenhouse gas ("GHG") emissions as measured by a commitment to Science-Based Targets within the Science Based Targets initiative ("SBTi"); or

(b) Are in the top 35% of GHG intensity relative to their industry group; or

(c) Provide climate solutions supporting a transition to a low carbon economy as measured by a significant portion (minimum 20%) of revenues from activities such as renewable energy and energy efficient technologies.

Trades are monitored by the compliance team to ensure ESG eligibility using watch lists, which are updated monthly. Over time, an issuer's eligibility status may change and an issuer who was eligible when purchased by the Fund may become ineligible. When this occurs, the portfolio advisor is notified and has 90 days in which to sell the ineligible holding. During this time, if the eligibility issue is resolved, the security may become re-eligible.

In addition to the specific climate related strategies described above, please refer to "*Sustainability Integration"* in the "*Information Applicable to One or More Funds"* section for more information on the ESG approach of the portfolio advisors.

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Climate Action Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending,*

Repurchase and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Climate Action Fund, Series X Securities	101.65

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Sustainability (ESG) Policy Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Climate Action Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital growth by investing primarily in a diversified portfolio of global equity securities of issuers who are also leaders in making positive contributions to climate change mitigation.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

The portfolio advisor aims to create a portfolio with low greenhouse gas ("GHG") intensity compared to the Fund's benchmark (for more information about the Fund's benchmark, please refer to the "*Reference Index for Each Fund*" section), alongside investing in issuers helping to address climate change, either through reducing their own emissions or through the products and services they offer. The portfolio advisor believes this strategy aligns with the objective of an investor seeking to support the objective of the Paris Agreement (see "*Glossary*" for more details) to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

In order to achieve this goal, the portfolio advisor will first apply an exclusionary screen to the universe of potential investments. That exclusionary screen will remove from the permissible investments issuers that meet any of the following criteria (using third party data from MSCI):

(a) Issuers with more than 25% of their revenues derived from power generation using fossil fuel;

(b) Issuers with more than 5% of their revenues derived from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons;

(c) Issuers with any revenue derived from controversial weapons, thermal coal mining and oil and gas extraction and production;

(d) Issuers which are considered to be in violation of the Ten Principles of the United Nations Global Compact (see "*Glossary*" for more details). The investment team uses third party ESG data providers, where possible, to identify if an issuer is in violation of these principles.

From the universe of the remaining potential investments, the portfolio advisor will use their proprietary methodology incorporating information such as third party data to select issuers which generally meet one or more of the following criteria:

(a) Committed to reducing greenhouse gas ("GHG") emissions as measured by a commitment to Science-Based Targets within the Science Based Targets initiative ("SBTi"); or

(b) Are in the top 35% of GHG intensity relative to their industry group; or

(c) Provide climate solutions supporting a

transition to a low carbon economy as measured by a significant portion (minimum 20%) of revenues from activities such as renewable energy and energy efficient technologies.

Trades are monitored by the compliance team to ensure ESG eligibility using watch lists, which are updated monthly. Over time, an issuer's eligibility status may change and an issuer who was eligible when purchased by the Fund may become ineligible. When this occurs, the portfolio advisor is notified and has 90 days in which to sell the ineligible holding. During this time, if the eligibility issue is resolved, the security may become re-eligible.

In addition to the specific climate related strategies described above, please refer to "*Sustainability Integration"* in the "*Information Applicable to One or More Funds"* section for more information on the ESG approach of the portfolio advisors.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 10% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Sustainability (ESG) Policy Risk
- Tax Risk

As of July 5, 2023, two securityholders held 48.84% and 18.80% of the outstanding securities of the Fund, respectively.

Manulife Emerging Markets Fund

FUND DETAILS

Type of fund	Emerging Markets Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (Europe) Limited London, United Kingdom

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to achieve long-term capital appreciation by investing primarily in equity securities of issuers located in, or with exposure to, emerging market countries.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

Under normal market conditions, the Fund invests primarily in equity and equity-related securities of emerging-market issuers or issuers with exposure to emerging market countries. The portfolio sub-advisor may consider, but is not limited to, the classifications by MSCI Inc., the World Bank, the International Finance Corporation, or the United Nations and its agencies in determining whether a country is an emerging market country.

Equity and equity-related securities include common stocks, preferred stocks, convertible securities, warrants, and other similar securities.

Fundamentals-based stock selection lies at the heart of the portfolio sub-advisor's investment process, which focuses on high quality companies within a diverse range of dynamic emerging economies. The portfolio sub-advisor seeks to invest in companies with strong assets that exhibit balance sheet strength, superior management, and high levels of free cash-flow to support a sustainable dividend payout. There is no sector or geographical bias. The Fund may invest in companies of any market capitalization.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 50% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk

- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk
- Participatory Notes Risk
- Securities Connect Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, four securityholders held 12.77%, 12.47%, 12.02% and 10.61% of the outstanding securities of the Fund, respectively.

Manulife Global All Cap Focused Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to protect capital and achieve maximum long-term capital growth by benefiting from diversification which global capital markets offer to investors by investing primarily in equity securities of companies operating in world markets.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund's portfolio, the portfolio sub-advisors seek to identify undervalued companies that represent solid business franchises, and have strong management teams, strong balance sheets, disciplined capital allocation and attractive valuations.

The portfolio sub-advisors employ an unconstrained, bottom-up stock selection process based on disciplined fundamental research with the aim to create a diversified portfolio of quality global equity securities of any market capitalization that not only demonstrate compelling value but also generate sustainable cash flows. Equity securities include common and preferred stocks and their equivalents.

The Fund's portfolio is constructed on a bottom-up basis. The decision-making process involves candidate companies being screened for valuation, quality, and dividends together with an examination of the challenges and opportunities that exist for that business. The portfolio sub-advisors will assess the valuation opportunity for that company by establishing a base case, upside and downside price targets. The portfolio sub-advisors will take into consideration the diversification benefits and the liquidity of the security before making the final investment decision.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may

invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered

account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 13.38% of the outstanding securities of the Fund.

Manulife Global Dividend Class

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks long-term capital appreciation by investing primarily in a diversified portfolio of dividend paying global equity securities. The Fund may seek to accomplish its objective by investing in securities of other mutual funds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund's portfolio, the portfolio sub-advisors seek to identify undervalued companies that represent solid business franchises, and have strong management teams, strong balance sheets, disciplined capital allocation and attractive valuations.

The portfolio sub-advisors employ an unconstrained, bottom-up stock selection process based on disciplined fundamental research with the aim to create a diversified portfolio of quality global equity securities of any market capitalization that not only demonstrate compelling value but also generate sustainable cash flows. Equity securities include common and preferred stocks and their equivalents.

The Fund's portfolio is constructed on a bottom-up basis. The decision-making process involves candidate companies being screened for valuation, quality, and dividends together with an examination of the challenges and opportunities that exist for that business. The portfolio sub-advisors will assess the valuation opportunity for that company by establishing a base case, upside and downside price targets. The portfolio sub-advisors will take into consideration the diversification benefits and the liquidity of the security before making the final investment decision.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest 80-100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may

invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund

before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 39.39% and 32.52% of the outstanding securities of the Fund, respectively.

Manulife Global Dividend Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks long-term capital appreciation by investing primarily in a diversified portfolio of dividend paying global equity securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund's portfolio, the portfolio sub-advisors seek to identify undervalued companies that represent solid business franchises, and have strong management teams, strong balance sheets, disciplined capital allocation and attractive valuations.

The portfolio sub-advisors employ an unconstrained, bottom-up stock selection process based on disciplined fundamental research with the aim to create a diversified portfolio of quality global equity securities of any market capitalization that not only demonstrate compelling value but also generate sustainable cash flows. Equity securities include common and preferred stocks and their equivalents.

The Fund's portfolio is constructed on a bottom-up basis. The decision-making process involves candidate companies being screened for valuation, quality, and dividends together with an examination of the challenges and opportunities that exist for that business. The portfolio sub-advisors will assess the valuation opportunity for that company by establishing a base case, upside and downside price targets. The portfolio sub-advisors will take into consideration the diversification benefits and the liquidity of the security before making the final investment decision.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may

invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 30.23%, 12.75% and 11.54% of the outstanding securities of the Fund, respectively.

Manulife Global Dividend Growth Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To provide both capital growth and income

The Fund invests primarily in a globally diversified portfolio of equity, equity-type securities and other income producing investments.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund's portfolio, the portfolio sub-advisors seek to identify undervalued companies that represent solid business franchises, and have strong management teams, strong balance sheets, disciplined capital allocation and attractive valuations.

The portfolio sub-advisors employ an unconstrained, bottom-up stock selection process based on disciplined fundamental research with the aim to create a diversified portfolio of quality global equity securities of any market capitalization that not only demonstrate compelling value but also generate sustainable cash flows. Equity securities include common and preferred stocks and their equivalents.

The Fund's portfolio is constructed on a bottom-up basis. The decision-making process involves candidate companies being screened for valuation, quality, and dividends together with an examination of the challenges and opportunities that exist for that business. The portfolio sub-advisors will assess the valuation opportunity for that company by establishing a base case, upside and downside price targets. The portfolio sub-advisors will take into consideration the diversification benefits and the liquidity of the security before making the final investment decision.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may

invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 75.78% of the outstanding securities of the Fund.

Manulife Global Equity Class

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth

The Fund seeks to provide above average long-term returns by investing in securities of companies around the world

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund will be primarily invested in global equities, including Canadian and U.S. companies of any market capitalization size. The amount invested in any one country will depend on security selection, which is a bottom-up process, and on prudent diversification at an industry and country level. This will also involve consideration of economic, investment and market outlook. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for stocks that are trading at a discount to that price.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 10.06% of the outstanding securities of the Fund.

Manulife Global Franchise Class

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To provide capital appreciation over the medium to longer term

The Fund primarily invests, directly or indirectly, in a portfolio of equity and equity-type securities of multinational companies throughout the world. It may also invest in companies that the portfolio sub-advisors expect will achieve multinational status.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Global Franchise Fund. However, if the portfolio sub-advisors determine that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of equities and equity-type securities, either directly or indirectly.

If the portfolio sub-advisor decide to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Global Franchise Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable

investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Global Franchise Fund, Series X Securities	101.33

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk

- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Global Franchise Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To provide capital appreciation over the medium to longer term

The Fund invests primarily in equity and equity-type securities of multinational companies throughout the world. It may also invest in companies that the portfolio sub-advisors expect will achieve multinational status. Income will not be a prime consideration for securityholders in the Fund.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The investment strategy of the Fund is to invest in a diversified portfolio of equities and equity-type investments in developed and emerging markets. Equity-type investments include, but are not limited to, convertible stocks, stock exchange-listed warrants, ADRs, IPUs and ETFs. The Fund will invest in securities of franchise companies. A franchise company is one whose return on invested capital over a three-year period is above its cost of capital. Return on invested capital quantifies how well a company generates cash flow relative to the capital it has invested in its business, while its cost of capital refers to the cost of raising money to fund its business.

The Fund is actively managed and may invest in equity securities of small, mid-, and large-capitalization companies in both developed and emerging countries. The Fund will typically be focused and concentrated. The Fund may invest significantly in securities of companies in certain sectors and may therefore experience greater volatility than funds investing in a broader range of sectors and may be more susceptible to the impact of market, economic, regulatory, and other factors affecting those companies and/or sectors.

The equity selection is derived from the portfolio sub-advisor's fundamental analysis and reports that assess the health of a company, its competitive positioning, its strength of management, and its competitive advantages. Investment decisions are a function of finding stocks that possess the qualitative factors as outlined above and the manager believes are trading at a significant discount to the manager's estimation of value.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for

investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 17.09%, 11.64% and 10.65% of the outstanding securities of the Fund, respectively.

Manulife Global Small Cap Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth

The Fund seeks to provide above average long-term returns by investing in securities of global, small-cap companies. The Fund is primarily invested in equity securities of companies located around the world. The amount invested in any one country varies depending upon the economic, investment, and market outlook and opportunities in each area. The Fund may also invest in treasury bills or short-term investments, not exceeding three years to maturity, from time to time.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The strategies that the portfolio sub-advisor employs in order for the Fund to achieve its objectives are:

- Systematically creating a broadly diversified portfolio of wealth-creating companies bought at discounts to their intrinsic values.
- Employing a long-term holding period to allow for investor recognition or corporate growth.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*"

in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 18.02% of the outstanding securities of the Fund.

Manulife Global Thematic Opportunities Class

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Pictet Asset Management S.A.[1] Geneva, Switzerland

[1] There may be difficulty in enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonable prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund aims to achieve capital growth by investing mainly in equities of companies that benefit from global long-term market themes. These themes are resulting from secular changes in economic and social factors such as demographics, lifestyle, regulations or the environment. The investment universe is not limited to a specific geographical area.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Global Thematic Opportunities Fund. However, if the portfolio sub-advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of global equity securities, either directly or indirectly.

The Fund aims to achieve capital growth by investing mainly in equities and equity related securities (such as ADRs, GDRs and EDRs) issued by companies throughout the world (including emerging countries). The Fund will invest mainly in securities that may benefit from global long-term market themes resulting from secular changes in economic and social factors such as demographics, lifestyle, regulations or the environment. The Fund may also invest up to 10% of its net assets in real estate investments trusts (REITs).

The Fund may invest in any country (including emerging countries), in any economic sector and in any currency. However, depending on market conditions, the investments may be focused on one country or on a limited number of countries and/or one economic activity sector and/or one currency.

If the portfolio sub-advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Global Thematic Opportunities Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in

additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Global Thematic Opportunities Fund, Series X Securities	110.94

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Global Thematic Opportunities Fund

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Pictet Asset Management S.A.[1] Geneva, Switzerland

[1] There may be difficulty in enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonable prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund aims to achieve capital growth by investing mainly in equities of companies that benefit from global long-term market themes. These themes are resulting from secular changes in economic and social factors such as demographics, lifestyle, regulations or the environment. The investment universe is not limited to a specific geographical area.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund aims to achieve capital growth by investing mainly in equities and equity related securities (such as ADRs, GDRs and EDRs) issued by companies throughout the world (including emerging countries). The Fund will invest mainly in securities that may benefit from global long-term market themes resulting from secular changes in economic and social factors such as demographics, lifestyle, regulations or the environment. The Fund may also invest up to 10% of its net assets in real estate investments trusts (REITs).

The Fund may invest in any country (including emerging countries), in any economic sector and in any currency. However, depending on market conditions, the investments may be focused on one country or on a limited number of countries and/or one economic activity sector and/or one currency.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 10% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 61.33% and 10.63% of the outstanding securities of the Fund, respectively.

Manulife World Investment Class

FUND DETAILS

Type of fund	International Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term growth and capital gains to provide diversification of risk by investing primarily in equities of companies located outside of Canada and the United States.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests primarily in equities, excluding Canadian and U.S. companies. The amount invested in any one country depends on security selection, which is a bottom-up process, and on prudent diversification at an industry and economic level. This also involves consideration of economic, investment and market outlooks. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for stocks that are trading at a discount to that price.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Private company risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

Manulife World Investment Fund

FUND DETAILS

Type of fund	International Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term growth and capital gains to provide diversification of risk by investing primarily in equities of companies located outside of Canada and the United States.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests primarily in equities, excluding Canadian and U.S. companies. The amount invested in any one country depends on security selection, which is a bottom-up process, and on prudent diversification at an industry and economic level. This also involves consideration of economic, investment and market outlooks. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for stocks that are trading at a discount to that price.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Private company risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 15.54% of the outstanding securities of the Fund.

Manulife Asia Equity Class

FUND DETAILS

Type of fund	Asia Pacific Ex-Japan Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to provide long-term capital growth by primarily investing in a diversified portfolio of equity securities of companies located or operating in countries in the Asia Pacific region, excluding Japan.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund will have a broadly diversified portfolio, primarily invested in Asian equity securities. The Fund will typically invest in companies located or operating in countries in the Asia Pacific Region (excluding Japan), including but not limited to those in Australia, Hong Kong, India, Indonesia, Malaysia, New Zealand, The People's Republic of China, the Philippines, Singapore, South Korea, Taiwan and Thailand.

In selecting securities for the Fund, the portfolio sub-advisor relies primarily on a fundamental, bottom-up investment approach to security selection, with some top-down elements with a focus on companies that have sustainable earnings growth with reasonable valuations, identifiable earnings catalysts as well as management teams that have created cash value for shareholders.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Fund is offered in Advisor Series securities and Series F securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Class Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Participatory Notes Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 30.00% of the outstanding securities of the Fund.

Manulife China Class

FUND DETAILS

Type of fund	China Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital growth by investing in companies located anywhere in the world that are positioned to benefit from economic growth in China.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund may invest:

- In equity securities of companies based in Greater China that are based or listed on the Hong Kong Stock Exchange, People's Republic of China Stock Exchange and the Taiwan Stock Exchange
- In equities of companies listed on any stock exchange that are positioned to benefit from economic growth in China

The portfolio sub-advisor:

- Relies primarily on a fundamental, bottom-up investment approach to security selection, with some top-down elements with a focus on companies that have sustainable earnings growth with reasonable valuations, identifiable earnings catalysts as well as management teams that have created cash value for shareholders
- Benefits from in-depth, on the ground research capabilities in 10 countries across the Asia-Pacific region

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Fund is offered in Advisor Series securities and Series F securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Taiwan Semiconductor Manufacturing Co., Ltd.	10.80

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk

- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Tax Risk
- Underlying Fund Risk

Manulife Global Listed Infrastructure Class

FUND DETAILS

Type of fund	Global Infrastructure Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Brookfield Public Securities Group LLC New York, NY, U.S.A.

[1] There may be difficulty in enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonable prudent person would exercise in the circumstances. The name and address of the agent for service of process of the portfolio sub-advisor is Torys LLP, Suite 3000, 79 Wellington Street West, Box 270, Toronto Dominion Centre, Toronto, Ontario, M5K 1N2.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek long-term capital appreciation by investing primarily in the securities of companies believed to be well-financed and well-managed in infrastructure and related industries which are believed to be priced below their intrinsic values.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor seeks to achieve the fundamental investment objective of the Fund by investing in securities of quality businesses. The investments of the Fund do not have any predetermined holding period or selling price. The portfolio sub-advisor will hold a stock as long as it expects the value of the business to increase at a satisfactory rate.

Under normal conditions, the Fund intends to invest primarily in infrastructure securities which may include common and preferred stock, debt products, fixed income and private equity investments of companies in infrastructure and related industries or in companies which own significant infrastructure assets at the time of investment.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*.

Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

The portfolio sub-advisor, may, from time to time, in its sole discretion, hedge all or a portion of the value of the Fund's non-Canadian dollar currency exposure or the non-Canadian currency exposure of the issuers whose securities comprise the Fund's portfolio back, directly or indirectly, to the Canadian dollar.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically

reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

Manulife Global Listed Infrastructure Fund

FUND DETAILS

Type of fund	Global Infrastructure Equity
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Brookfield Public Securities Group LLC New York, NY, U.S.A.

[1] There may be difficulty in enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonable prudent person would exercise in the circumstances. The name and address of the agent for service of process of the portfolio sub-advisor is Torys LLP, Suite 3000, 79 Wellington Street West, Box 270, Toronto Dominion Centre, Toronto, Ontario, M5K 1N2.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek long-term capital appreciation by investing primarily in the securities of companies believed to be well-financed and well-managed in infrastructure and related industries and priced below their intrinsic values.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor seeks to achieve the fundamental investment objective of the Fund by investing in securities of quality businesses. The investments of the Fund do not have any predetermined holding period or selling price. The portfolio sub-advisor will hold a stock as long as it expects the value of the business to increase at a satisfactory rate.

Under normal conditions, the Fund intends to invest primarily in infrastructure securities which may include common and preferred stock, debt products, fixed income and private equity investments of companies in infrastructure and related industries or in companies which own significant infrastructure assets at the time of the investment.

The Fund may hold significant cash, cash equivalent or fixed income positions pending investment or when the portfolio sub-advisor considers it desirable as a result of market conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the

event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

The portfolio sub-advisor, may, from time to time, in its sole discretion, hedge all or a portion of the value of the Fund's non-Canadian dollar currency exposure or the non-Canadian currency exposure of the issuers whose securities comprise the Fund's portfolio back, directly or indirectly, to the Canadian dollar.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make quarterly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the quarterly distribution from time to time.

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 a 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 quarterly income and/or return of capital with respect to the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 15.25% of the outstanding securities of the Fund.

Manulife Canadian Balanced Fund

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term growth and preservation of capital

The Fund will invest up to all of its assets in a diversified mix of other mutual funds, and may also invest in common shares, preferred shares, treasury bills, short-term notes, debentures, and bonds.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor will analyze the economy and markets with a view to determine which of the above asset classes are more likely to offer attractive risk/return characteristics within a medium to long-term time frame. The portfolio sub-advisor believes that by making incremental shifts in the asset mix of the Fund, the portfolio sub-advisor will more likely achieve high long-term, after-tax rates of return.

The portfolio sub-advisor's approach is strategic – limiting individual asset mix changes to no more than 5% of the portfolio at any one time.

The Fund may invest up to 100% of its assets in Underlying Funds in order to achieve the investment objective and investment strategies of the Fund. The Underlying Funds utilized serve as model portfolios for the asset classes in which they provide participation.

Target Weightings

The Fund may invest some or all of its assets in Underlying Funds. In addition, the Fund has target ranges for each asset class, which may be varied at the discretion of the portfolio sub-advisor. These ranges are listed below, along with the Underlying Funds that currently fall into each asset class. To achieve these target ranges, the Fund may invest in either individual securities or the Underlying Funds, at the discretion of the portfolio sub-advisor.

	Minimum (%)	**Maximum (%)**
Cash and Cash Equivalents	0	15
Fixed Income	30	50
Manulife Canadian Bond Fund		
Canadian Equities	40	50
Manulife Canadian Investment Class		
U.S. Equities	0	25
Manulife U.S. Equity Fund		
Foreign Equities	15	25
Manulife Global Small Cap Fund		
Manulife Global Equity Class		
Manulife World Investment Class		

The percentages listed above are approximate due to continuous market fluctuations and administrative

efficiencies. As a result the actual percentages invested in the Underlying Funds on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor.

The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund.

See "*Investment Objective*" and "*Investment Strat*egies" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Fund invests in other mutual funds.

The Fund may invest up to 30% of its net assets in foreign securities, however, as the Fund intends to invest certain of its assets in securities of other investment funds that may themselves invest in foreign securities, the actual exposure of the Fund to investments in foreign securities may exceed this amount.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Canadian Investment Class, Series X Securities	42.36
Manulife Canadian Bond Fund, Series X Securities	35.32
Manulife Global Equity Class, Series X Securities	13.89
Manulife Global Small Cap Fund, Series X Securities	10.17

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 93.26% of the outstanding securities of the Fund.

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Fundamental Balanced Class

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term total return by investing primarily in a diversified portfolio of Canadian equity, fixed income and money market securities.

The equity portion of the Fund will primarily be invested in a portfolio of Canadian securities. A smaller portion of the equity portfolio may be invested in U.S. and/or international equity securities.

The fixed income portion of the Fund will primarily be invested in a diversified portfolio of fixed income and money market securities. This return may be generated by entering into forward contracts in order to approximate the return of one or more funds managed by Manulife Investment Management Limited (less derivative transaction costs).

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

Asset allocation decisions are based on the judgment and discretion of the portfolio advisor. In considering asset allocation decisions, the portfolio advisor will consider the overall market environment and the relative attractiveness of each asset class.

For the equity portion of the Fund, the portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

For the fixed income portion of the Fund, the portfolio advisor emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying over and undervalued sectors. Credit analysis and security selection focuses on proprietary credit and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest 10-50% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and

strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund

before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	27.13
Manulife Canadian Unconstrained Bond Fund, Series X Securities	10.32

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Class Risk

- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 17.09% of the outstanding securities of the Fund.

Manulife Fundamental Income Class

FUND DETAILS

Type of fund	Canadian Neutral Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To generate, directly or indirectly, capital appreciation and revenue

The Fund primarily invests, directly or indirectly, in a portfolio of equities and fixed income investments.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Fundamental Income Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a portfolio of equities and fixed income securities, either directly or indirectly.

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Fundamental Income Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to

invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Fundamental Income Fund, Series X Securities	104.17

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk

- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Fundamental Income Fund

FUND DETAILS

Type of fund	Canadian Neutral Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To provide a regular flow of monthly revenue

The Fund invests primarily in equities and fixed income investments. These securities can be Canadian or foreign.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests in a diversified portfolio composed primarily of equities and fixed income securities denominated in Canadian or foreign currency. These securities can come from Canadian or foreign issuers.

The fixed income portion of the Fund comprises a diversified selection of bonds, which may include asset-backed securities, mortgage-backed securities or other fixed income instruments. The equity portion of the Fund is composed of a diversified selection of equities, which may include, but is not limited to, common shares, preferred shares, trust units (for example, royalty trust units, income trusts and real estate investment trusts (REITs)), convertible securities, ADRs, IPUs and ETFs.

The Fund's asset mix will be based on a 12 to 18-month outlook for capital markets, and will emphasize quality and liquidity in its holdings. The Fund manages the impact of market volatility by diversifying its asset mix.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find

more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk

- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 67.56% of the outstanding securities of the Fund.

Manulife Monthly High Income Class

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to provide both high current income and capital appreciation by investing in equity securities of Canadian and foreign companies and debt securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Monthly High Income Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of debt and equity securities which may include, but is not limited to common shares, preferred shares, government debt, corporate debt, real estate investment trusts, royalty trusts and money market instruments. The Fund may also invest in below investment grade debt.

For the equity portion of the Fund, the portfolio advisor uses primarily a value-based approach looking for attractively priced securities that offer potential for growth and income. The debt portion of the Fund will be managed actively using a multi-faceted approach (i.e. emphasizing sector, credit and security selection combined with active yield curve and duration management).

If the portfolio advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Monthly High Income Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if

you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Monthly High Income Fund, Series X Securities	100.61

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk

- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Monthly High Income Fund

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Steady flow of monthly income and capital growth

The Fund invests primarily in Canadian fixed income and large-cap Canadian equity securities. The Fund may also invest in securities of royalty trusts and real estate investment trusts ("REITs").

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

For the equity and trust portions of the Fund, the portfolio advisor uses primarily a value-based approach, looking for attractively priced securities that offer potential for growth and income. The portfolio advisor may invest:

- Up to 75% of Fund assets in fixed income securities (including up to 20% in money market securities)
- Up to 75% of Fund assets in equities
- Up to 75% of Fund assets in REITs and royalty and other trusts

The fixed income portion of the Fund is managed using a combination of top-down economic research and bottom-up credit analysis to generate above-average long-term returns by identifying "pockets of value" and by minimizing downside risk. The process emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit analysis and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 49% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the

event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Advisor Series securities of the Fund are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series, Series B and Series F securities:

We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 35.42% and 19.09% of the outstanding securities of the Fund, respectively.

Manulife Simplicity Conservative Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Income generation with an emphasis on preserving capital

Manulife Simplicity Conservative Portfolio (the "Portfolio") is a strategic asset allocation portfolio. It invests its assets in other mutual funds (the "Underlying Funds"), focusing on Canadian fixed income and money market funds. The Portfolio may also invest in Canadian and foreign equity funds within permitted ranges.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio advisor and portfolio sub-advisor employ a strategic asset allocation process to achieve the fundamental investment objective. The portfolio advisor and portfolio sub-advisor:

- Allocate assets among the Underlying Funds within the target weightings set for the Portfolio set out herein
- Rebalance the Portfolio's assets among the Underlying Funds to maintain the target weightings
- Ensure that each portfolio advisor or portfolio sub-advisor of an Underlying Fund is following the investment objective for the Underlying Fund

The portfolio sub-advisor provides the asset allocation services above in collaboration with the portfolio advisor.

The Portfolio primarily invests its assets in various Underlying Funds. These Underlying Funds may or may not be managed by us. The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund at the discretion of the portfolio advisor and portfolio sub advisor.

For more information about investing in Underlying Funds, please see *"Investments in Underlying Funds"* under *"Information Applicable to One or More Funds"*.

Target Weightings

The Portfolio invests 100% its assets in Underlying Funds. In addition, the Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Short-Term/Money Market	0	25
Fixed income	40	85
Canadian Equities	10	40
U.S. Equities	0	20
Foreign Equities	0	20

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction*

Risk" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Portfolio, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio on or after September 1, 2016 in a non-registered account, these 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 Portfolio, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Portfolio.

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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	30.51
Manulife Canadian Universe Bond Fund, Series X Securities	19.88
Manulife Strategic Income Fund, Series X Securities	10.15

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk

- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 89.45% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Simplicity Moderate Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Income generation.
- Long-term growth consistent with preservation of capital.

Manulife Simplicity Moderate Portfolio (the "Portfolio") is a strategic asset allocation portfolio. It invests its assets in other mutual funds (the "Underlying Funds"), focusing on Canadian fixed income and money market funds, with a portion in Canadian equity funds. The Portfolio may also invest in foreign equity funds within permitted ranges.

The portfolio advisor may move up to 25% of the net assets of the Portfolio into cash if it feels that market conditions warrant it.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio advisor and portfolio sub-advisor employ a strategic asset allocation process to achieve the fundamental investment objective. The portfolio advisor and portfolio sub-advisor:

- Allocate assets among the Underlying Funds within the target weightings set for the Portfolio set out herein
- Rebalance the Portfolio's assets among the Underlying Funds to maintain the target weightings
- Ensure that each portfolio advisor or portfolio sub-advisor of an Underlying Fund is following the investment objective for the Underlying Fund

The portfolio sub-advisor provides the asset allocation services above in collaboration with the portfolio advisor.

The Portfolio primarily invests its assets in various Underlying Funds. These Underlying Funds may or may not be managed by us. The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund at the discretion of the portfolio advisor and portfolio sub advisor.

For more information about investing in Underlying Funds, please see *"Investments in Underlying Funds"* under *"Information Applicable to One or More Funds"*.

Target Weightings

The Portfolio invests 100% its assets in Underlying Funds. In addition, the Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Short-Term/Money Market	0	25
Fixed income	45	70
Canadian Equities	10	50
U.S. Equities	0	25
Foreign Equities	0	25

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction*

Risk" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Portfolio, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio on or after September 1, 2016 in a non-registered account, these 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 Portfolio, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Portfolio.

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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	23.92
Manulife Strategic Income Fund, Series X Securities	10.48

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk

- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 93.42% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Smart Balanced Dividend ETF Bundle

FUND DETAILS

Type of fund	Canadian Neutral Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation. The Fund seeks to accomplish its objective by investing primarily in securities of exchanged-traded funds to gain exposure to Canadian and U.S. equity and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the equity component of the Fund, the portfolio advisor invests in equity securities through investments in Underlying Funds. As at the date of this document, the Underlying Funds are: Manulife Smart Dividend ETF and Manulife Smart U.S. Dividend ETF.

Manulife Smart Dividend ETF invests primarily in Canadian dividend paying securities. The Manager employs a proprietary quality dividend screen to select securities that have high and sustainable dividends or dividends that are expected to grow over time and optimizes Manulife Smart Dividend ETF by allocating proportionally more assets to securities that have higher potential risk-adjusted returns.

Manulife Smart U.S. Dividend ETF invests primarily in U.S. dividend paying securities. The Manager employs a proprietary quality dividend screen to select securities that have high and sustainable dividends or dividends that are expected to grow over time and optimizes Manulife Smart U.S. Dividend ETF by allocating proportionally more assets to securities that have higher potential risk-adjusted returns.

In managing the fixed income component of the Fund, the portfolio advisor invests in fixed income securities through investments in Underlying Fund(s). As at the date of this document, the Underlying Fund is: Manulife Smart Corporate Bond ETF.

Manulife Smart Corporate Bond ETF invests mainly in Canadian corporate investment-grade fixed income securities. Manulife Smart Corporate Bond ETF may also invest in high yield fixed income securities. The Manager employs a systematic value-added strategy that allocates Manulife Smart Corporate Bond ETF's assets based on the optimization of sector, credit quality and yield of a proprietary model portfolio. Manulife Smart Corporate Bond ETF may additionally use a security selection overlay to enhance returns.

The portfolio advisor has target weightings for the Underlying Funds. These weightings are listed below:

Weight	Target (%)	Minimum (%)	Maximum (%)
Manulife Smart Dividend ETF	30	25	35
Manulife Smart U.S. Dividend ETF	30	25	35
Manulife Smart Corporate Bond ETF	40	35	45

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the Underlying Funds on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor.

The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund.

See "*Investment Objective*" and "*Investment Strat*egies" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Fund invests in other mutual funds.

The Fund may also invest up to 40% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

DISTRIBUTION POLICY

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Smart Corporate Bond ETF, Common Units	41.45
Manulife Smart U.S. Dividend ETF, Unhedged Units	31.35
Manulife Smart Dividend ETF, Common Units	30.84

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 81.35% of the outstanding securities of the Fund.

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Tactical Income Fund

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- To generate income with the potential for long term capital growth

The Fund invests primarily in fixed income and equity securities of Canadian and foreign issuers.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor will utilize a strategy of tactically allocating investments among various fixed income and equity asset classes. Tactical Asset Allocation ("TAA") decisions are derived from the portfolio advisor's analysis and reports that assess a number of factors which include, but are not limited to, available yields, quality of management, a company's earnings and dividend growth as well as its industry and overall economic prospects.

TAA tends to be a more active approach than regular style investment management and the portfolio advisor may choose to overweight or underweight asset classes or securities based on the factors mentioned above. This may result in more frequent asset allocation shifts, as well as larger overweight and underweight positions than regular style investment management.

The Fund invests in a diversified portfolio composed primarily of fixed income and equity securities of Canadian and foreign issuers.

The fixed income portion of the Fund comprises a diversified selection of fixed income securities, which may include bonds, asset-backed securities, mortgage-backed securities or other fixed income instruments.

The equity portion of the Fund is comprised of a diversified selection of equities, which may include, but is not limited to common shares, preferred shares, trust units (for example, royalty trust units, income trusts and real estate investment trusts (REITs)), convertible securities, ADRs, IPUs and ETFs.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent

with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities: We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 40.30% of the outstanding securities of the Fund.

Manulife Strategic Balanced Yield Fund

FUND DETAILS

Type of fund	U.S. Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation by investing primarily in a diversified portfolio of dividend paying equity securities and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisors seek to fulfill the objective of the Fund by investing primarily in a diversified portfolio of income-producing equity and fixed income securities. The equity component of the Fund invests primarily in dividend-paying U.S. and Canadian common stocks and other equity securities. In selecting equity securities, the portfolio sub-advisors seek to identify highly differentiated companies with sustainable competitive advantages with cash flow and returns on invested capital that are expected to consistently exceed their cost of capital. The portfolio sub-advisors favour companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value. The portfolio sub-advisors employ a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital.

The fixed income portion of the Fund may be invested in one or more of the following: government and corporate debt securities from developed and emerging markets, U.S. government and agency securities, high yield bonds, preferred shares, convertibles and other types of debt securities.

The portfolio sub-advisors allocate fixed income assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, liquidity and total return. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 27.32% of the outstanding securities of the Fund.

Manulife U.S. Dollar Strategic Balanced Yield Fund

FUND DETAILS

Type of fund	U.S. Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation in U.S. dollars by investing primarily in a diversified portfolio of dividend paying equity securities and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisors seek to fulfill the objective of the Fund by investing primarily in a diversified portfolio of income-producing equity and fixed income securities. The equity component of the Fund invests primarily in dividend-paying U.S. and Canadian common stocks and other equity securities. In selecting equity securities, the portfolio sub-advisors seek to identify highly differentiated companies with sustainable competitive advantages, cash flow and returns on invested capital that are expected to consistently exceed their cost of capital. The portfolio sub-advisors favour companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value. The portfolio sub-advisors employ a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital.

The fixed income portion of the Fund may be invested in one or more of the following: government and corporate debt securities from developed and emerging markets, U.S. government and agency securities, high yield bonds, preferred shares, convertibles and other types of debt securities.

The portfolio sub-advisors allocate fixed income assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, liquidity and total return. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for

more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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 U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

Manulife U.S. Monthly High Income Fund

FUND DETAILS

Type of fund	U.S. Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation by investing primarily in a diversified portfolio of U.S. dividend paying and other equity securities as well as fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

For the equity portion of the Fund, the portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities.

This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

For the fixed income portion of the Fund, the portfolio sub-advisor seeks to achieve the Fund's investment objective by investing primarily in one or more of U.S. government and corporate debt securities, high yield bonds, preferred shares, convertibles and other types of debt securities. The portfolio sub-advisor concentrates on sector allocation, industry allocation and security selection, deciding which types of bonds and industries to emphasize at a given time, and then which individual bonds to buy. When making sector and industry allocations, the portfolio sub-advisor tries to anticipate shifts in the business cycle by using top-down analysis to determine which sectors and industries may benefit over the next 12 months. In choosing individual securities, the portfolio sub-advisor uses bottom-up research to find securities that appear comparatively undervalued.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the

Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 50.33% and 23.74% of the outstanding securities of the Fund, respectively.

Manulife Climate Action Balanced Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are expected to be qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term capital growth and income by investing in a diversified portfolio of global equity and fixed income securities of issuers that are making positive contributions to climate change.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the equity component of the Fund, the portfolio advisor invests in equity securities through investments in the Manulife Climate Action Fund. Where the portfolio advisor invests in Manulife Climate Action Fund, rather than investing directly in equity securities, the ESG investment approach (including the exclusionary screen, the positive screen, and the ESG integration strategy) will be applied by the portfolio manager of Manulife Climate Action Fund.

Manulife Climate Action Fund utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Fund.

In managing the fixed income component of the Fund, the portfolio advisor invests in fixed income securities through investments in the Manulife Climate Action Bond Fund. Where the portfolio advisor invests in Manulife Climate Action Bond Fund, rather than investing directly in fixed income securities, the ESG investment approach (including the exclusionary screen, the positive screen, and the ESG integration strategy) will be applied by the portfolio manager of Manulife Climate Action Bond Fund.

Manulife Climate Action Bond Fund invests in a diversified portfolio of global fixed income securities of varying maturities. In normal circumstances, investments of the Fund may include, but are not limited to (i) investment grade corporate bonds, (ii) government bonds (iii) high yield fixed income securities, (iv) bank loans and floating rate instruments, (v) preferred shares, (vi) asset-backed securities, and (vii) convertible, and (viii) hybrid securities. The Fund may also invest in green or sustainable bonds (referred to as "labelled bonds") whose use-of-proceeds are used to finance climate-related projects. Allocations to fixed income securities rated below investment grade such as high yield corporate bonds and certain emerging market sovereign bonds will typically range between 10% and 30%.

The portfolio sub-advisors of Manulife Climate Action Bond Fund, one of the Fund's Underlying Funds, aim to maintain a portfolio with greenhouse gas ("GHG") intensity (based on scope 1, 2 and 3 upstream – see "*Glossary*" for more details) at least 50% below the Underlying Fund's benchmark (for more information about the Fund's benchmark, please refer to the "*Reference Index for Each Fund*" section). In calculating the intensity of the portfolio, the portfolio sub-advisors of the Underlying Funds will weight the assets in the portfolio and exclude any issuers that don't report any such metrics and the GHG

emissions from the issuers relating to the "labelled bonds" held by the Underlying Fund.

In order to achieve this goal, the Fund through its investments in the Underlying Funds will reflect the exclusionary and positive screens applied by the portfolio sub-advisors of the Underlying Funds, as well as any other ESG criteria applied by those portfolio sub-advisors.

Trades are monitored by the compliance team to ensure ESG eligibility using watch lists, which are updated monthly. Over time, an issuer's eligibility status may change and an issuer who was eligible when purchased by the Fund may become ineligible. When this occurs, the portfolio advisor is notified and has 90 days in which to sell the ineligible holding. During this time, if the eligibility issue is resolved, the security may become re-eligible.

In addition to the specific climate related strategies described above, please refer to "*Sustainability Integration*" in the "*Information Applicable to One or More Funds*" section for more information on the ESG approach of the portfolio sub-advisors of the Underlying Funds.

The portfolio advisor has target weightings for the Underlying Funds. These weightings are listed below:

Weight	Target (%)	Minimum (%)	Maximum (%)
Manulife Climate Action Fund	60	57.5	62.5
Manulife Climate Action Bond Fund	40	37.5	42.5

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the Underlying Funds on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor.

The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund.

See "*Investment Objective*" and "*Investment Strat*egies" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Fund invests in other mutual funds.

The Fund may deviate from its investment objectives by temporarily investing most or all of its assets in cash, cash equivalents, or short-term money market instruments during periods of market downturn or for other reasons.

The Fund may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find

more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Climate Action Fund, Series X Securities	67.60
Manulife Climate Action Bond Fund, Series X Securities	43.77

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Sustainability (ESG) Policy Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 82.25% of the outstanding securities of the Fund.

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Diversified Investment Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term growth

The Fund invests for high long-term, after-tax rates of return. The portfolio sub-advisor intends to achieve this objective by investing in a diversified mix of common shares, preferred shares, treasury bills, short-term notes, debentures and bonds. The Fund may also invest up to all of its assets in other Manulife funds.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisor will analyze the economy and markets with a view to determine which of the above asset classes are more likely to offer attractive risk/return characteristics within a medium to long-term time frame. The portfolio sub-advisor believes that by making incremental shifts in the asset mix of the Fund, the portfolio sub-advisor will more likely achieve high long-term, after-tax rates of return.

The portfolio sub-advisor's approach is strategic – limiting individual asset mix changes to no more than 5% of the portfolio at any one time.

The Fund may invest up to all of its assets in Underlying Funds in order to achieve the investment objective and investment strategies of the Fund. The funds utilized serve as model portfolios for the asset classes in which they provide participation.

Target Weightings

The Fund may invest some or all of its assets in Underlying Funds. In addition, the Fund has target ranges for each asset class, which may be varied at the discretion of the portfolio sub-advisor. These ranges are listed below, along with the Underlying Funds that currently fall into each asset class. To achieve these target ranges, the Fund may invest in either individual securities or the Underlying Funds, at the discretion of the portfolio sub-advisor.

	Minimum (%)	**Maximum (%)**
Cash and Cash Equivalents	0	15
Fixed income	25	50
Canadian Equities	10	40
U.S. Equities	10	30
Foreign Equities	10	30
Manulife Global Small Cap Fund		

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the Underlying Funds on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio sub-advisor.

The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund.

See "*Investment Objective*" and "*Investment Strat*egies" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Fund invests in other mutual funds.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional

securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 85.48% of the outstanding securities of the Fund.

Manulife Global Balanced Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation by investing primarily in a global diversified portfolio of equity and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund will seek to maintain a well-diversified portfolio that the portfolio sub-advisor will attempt to offer protection against various market conditions.

Within the equity component of the Fund, the portfolio sub-advisor will allocate capital to what it considers the best global opportunities, which may include companies of any market capitalization size. The amount invested in any one country will depend on a bottom-up security selection process, and on prudent diversification at an industry and country level. This will also involve consideration of economic, investment, and market outlook. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for securities that are trading at a discount to that price.

Within the fixed income component of the Fund's portfolio, the portfolio sub-advisor focuses on security, sector, credit and curve analysis in making investment decisions. Investment considerations may include interest rates, yield spreads, exchange rates, structures, credit spreads and fundamental analysis of sovereign, government, corporate and structured finance issuers. The portfolio turnover rate in fixed income securities may be high.

The fixed income portion of the Fund may be a combination of direct and indirect investments. The indirectly invested fixed income component of the Fund may be comprised of securities of other funds managed by us.

The amount allocated to any asset class will be determined by the prevailing global opportunities and risk characteristics, subject to the following policy guidelines:

Fixed Income	30% minimum
Equities	40% minimum

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest 30-60% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Canadian Bond Fund, Series X Securities	17.11
Manulife Global Unconstrained Bond Fund, Series X Securities	16.40

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 18.72% of the outstanding securities of the Fund.

Manulife Global Monthly High Income Class

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek to provide long-term total return by investing primarily in a diversified portfolio of Canadian and foreign equity, fixed income and money market securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests substantially all of its assets in securities of Manulife Global Monthly High Income Fund. However, if the portfolio advisor determines that it may be more beneficial for securityholders, the Fund may invest primarily in a diversified portfolio of equity, fixed income and money market securities, which may include higher yielding, lower quality fixed income securities. The Fund may invest in Canadian or foreign securities, including securities of issuers located in emerging markets.

The equity portion of the Fund invests in securities trading below their intrinsic value. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital while the level of investment in a company's securities is primarily determined by the attractiveness of its valuation.

In managing the fixed income portion, the portfolio sub-advisors allocate assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. However, the portfolio sub-advisors may invest up to 100% of the Fund's assets in any one sector. Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

The amount allocated to any asset class will be determined by the prevailing global opportunities and risk characteristics, subject to the following policy guidelines:

	Minimum (%)	Maximum (%)
Fixed income	40	60
Equities	40	60

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio sub-advisors.

If the portfolio sub-advisors decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Fund would be similar to that of Manulife Global Monthly High Income Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Funds invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to*

One or More Funds" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisors.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Fund, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Fund will pay monthly distributions on Series FT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Fund.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 dividends 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 or 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Fund as it was the only holding of the Fund and the Fund's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife Global Monthly High Income Fund, Series X Securities	101.05

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Global Monthly High Income Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek to provide long-term total return by investing primarily in a diversified portfolio of Canadian and foreign equity, fixed income and money market securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund invests in a portfolio of equity, fixed income and money market securities, which may include higher yielding, lower quality fixed income securities. The Fund may invest in Canadian or foreign securities, including securities of issuers located in emerging markets.

The equity portion of the Fund invests in securities trading below their intrinsic value. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital while the level of investment in a company's securities is primarily determined by the attractiveness of its valuation.

In managing the fixed income portion, the portfolio sub-advisors allocate assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. However, the portfolio sub-advisors may invest up to 100% of the Fund's assets in any one sector. Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

The amount allocated to any asset class will be determined by the prevailing global opportunities and risk characteristics, subject to the following policy guidelines:

	Minimum (%)	Maximum (%)
Fixed income	40	60
Equities	40	60

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio sub-advisors.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest up to 90% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 36.73% and 31.49% of the outstanding securities of the Fund, respectively.

Manulife Global Small Cap Balanced Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to provide long-term capital growth and income by investing primarily in equity securities of global small-cap companies and government and corporate debt securities from developed and emerging markets. The Fund may also invest in U.S. government and agency securities, high yield bonds and preferred shares and other types of debt securities. The Fund may seek to accomplish its objective by investing in securities of other mutual funds.

The fundamental investment objective and the portfolio sub-advisor of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund will normally invest between 65–85% of its assets in equity securities and the balance in fixed income or money market securities.

The equity component of the Fund, to be invested by the portfolio sub-advisor, will be invested primarily in small-cap companies from around the world. With the aid of proprietary financial models, the portfolio sub-advisor looks to systematically create a broadly diversified portfolio of wealthcreating companies bought at discounts to their long-term intrinsic value. The portfolio sub-advisor looks to employ a long-term holding period to allow for realization of value or corporate growth. The indirectly invested equity component of the Fund may be primarily comprised of securities of the Manulife Global Small Cap Fund, which provides exposure to global small cap equity securities.

In managing the fixed income component of the Fund, the portfolio sub-advisor may primarily indirectly invest in fixed income securities by investing in securities of the Manulife Strategic Income Fund, which provides exposure to global fixed income securities. This Fund's assets are allocated based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. The Manulife Strategic Income Fund may be invested up to 100% in any one fixed income sector. Within each sector, the portfolio sub-advisor looks for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risk-reward ratios are the primary considerations. The Fund may also employ a combination of top-down macroeconomic research and bottom-up fundamental credit analysis. This approach has a greater emphasis on sector, credit and security selection. In-depth credit analysis is complemented with the extensive use of external management interviews in the selection of holdings in the portfolio.

The Fund may invest up to 100% of its assets in Underlying Funds in order to achieve the investment objective and investment strategies of the Fund. The Underlying Funds utilized serve as model portfolios for the asset classes in which they provide participation.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Specific Information About Each of the Mutual Funds*

Described in This Document" section for details on how the Funds invest in other mutual funds.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest 20-30% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

All series are currently closed to new and additional investments, other than in respect of certain existing automated plans. New and additional investments may again become available at the discretion of the Manager.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Global Small Cap Fund, Series X Securities	70.92
Manulife Strategic Income Fund, Series X Securities	26.24

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Tax Risk
- Underlying Fund Risk

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Global Strategic Balanced Yield Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom Manulife Investment Management (Hong Kong) Limited Hong Kong, China Manulife Investment Management (Singapore) Pte. Ltd. Singapore, Singapore

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation by investing primarily in a diversified portfolio of global dividend paying equity securities and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio sub-advisors seek to fulfill the investment objective of the Fund by investing primarily in a diversified portfolio of incomeproducing equity and fixed income securities.

In managing the equity component of the Fund, the portfolio sub-advisors seek to identify undervalued companies that represent solid business franchises, and have strong management teams, strong balance sheets, disciplined capital allocation and attractive valuations.

The portfolio sub-advisors employ an unconstrained, bottom-up stock selection process based on disciplined fundamental research with the aim to create a diversified portfolio of quality global equity securities of any market capitalization that not only demonstrate compelling value but also generate sustainable cash flows. Equity securities include common and preferred stocks and their equivalents.

The Fund's portfolio is constructed on a bottom-up basis. The decision-making process involves candidate companies being screened for valuation, quality, and dividends together with an examination of the challenges and opportunities that exist for that business. The portfolio sub-advisors will assess the valuation opportunity for that company by establishing a base case, upside and downside price targets. The portfolio sub-advisors will take into consideration the diversification benefits and the liquidity of the security before making the final investment decision.

For the fixed income component of the Fund, the portfolio sub-advisors will opportunistically invest across the spectrum of global government and corporate debt securities, of any quality or term. In addition, the portfolio sub-advisors will actively manage the Fund's regional, country and currency allocations, and may invest in securities from both developed and emerging markets. Investments of the Fund may include, but are not limited to (i) investment grade corporate bonds, (ii) high yield fixed income securities, (iii) bank loans and floating rate instruments, (iv) preferred shares, (v) convertible and hybrid securities, and (vi) government bonds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 63.28% of the outstanding securities of the Fund.

Manulife Simplicity Balanced Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long term growth consistent with safety of capital

Manulife Simplicity Balanced Portfolio (the "Portfolio") is a strategic asset allocation portfolio. It invests its assets in other mutual funds managed by us (the "Underlying Funds") focusing on Canadian equity and fixed income funds. The Portfolio may also invest in foreign equity and money market funds within permitted ranges.

The portfolio advisor may move up to 25% of the net assets of the Portfolio into cash if it feels that market conditions warrant it.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio advisor and portfolio sub-advisor employ a strategic asset allocation process to achieve the fundamental investment objective. The portfolio advisor and portfolio sub-advisor:

- Allocate assets among the Underlying Funds within the target weightings set for the Portfolio set out herein
- Rebalance the Portfolio's assets among the Underlying Funds to maintain the target weightings
- Ensure that each portfolio advisor or portfolio sub-advisor of an Underlying Fund is following the investment objective for the Underlying Fund

The portfolio sub-advisor provides the asset allocation services above in collaboration with the portfolio advisor.

The Portfolio primarily invests its assets in various Underlying Funds. These Underlying Funds may or may not be managed by us. The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund at the discretion of the portfolio advisor and portfolio sub advisor.

For more information about investing in Underlying Funds, please see *"Investments in Underlying Funds"* under *"Information Applicable to One or More Funds"*.

Target Weightings

The Portfolio invests 100% its assets in Underlying Funds. In addition, the Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Short-Term/Money Market	0	25
Fixed income	25	50
Canadian Equities	10	65
U.S. Equities	0	30
Foreign Equities	0	30

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction*

Risk" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Portfolio, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio on or after September 1, 2016 in a non-registered account, these 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 Portfolio, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Portfolio.

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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	17.88
Manulife Strategic Income Fund, Series X Securities	10.62

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk

- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 93.45% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Simplicity Global Balanced Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long term returns consistent with safety of capital

Manulife Simplicity Global Balanced Portfolio (the "Portfolio") is a strategic asset allocation portfolio. It invests its assets in other mutual funds (the "Underlying Funds") focusing on global equity and fixed income funds.

The portfolio advisor may move up to 25% of the net assets of the Portfolio into cash if it feels that market conditions warrant.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio advisor and portfolio sub-advisor employ a strategic asset allocation process to achieve the fundamental investment objective. The portfolio advisor and portfolio sub-advisor:

- Allocate assets among the Underlying Funds within the target weightings set for the Portfolio set out herein
- Rebalance the Portfolio's assets among the Underlying Funds to maintain the target weightings
- Ensure that each portfolio advisor or portfolio sub-advisor of an Underlying Fund is following the investment objective for the Underlying Fund

The portfolio sub-advisor provides the asset allocation services above in collaboration with the portfolio advisor.

The Portfolio primarily invests its assets in various Underlying Funds. These Underlying Funds may or may not be managed by us. The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund at the discretion of the portfolio advisor and portfolio sub advisor.

For more information about investing in Underlying Funds, please see *"Investments in Underlying Funds"* under *"Information Applicable to One or More Funds"*.

Target Weightings

The Portfolio invests 100% its assets in Underlying Funds. In addition, the Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Short-Term/Money Market	0	25
Fixed income	25	60
Canadian Equities	0	20
U.S. Equities	0	40
Foreign Equities	20	70

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction*

Risk" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Portfolio, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio on or after September 1, 2016 in a non-registered account, these 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 Portfolio, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Portfolio.

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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	12.46
Manulife Corporate Bond Fund, Series X Securities	11.21

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk

- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 92.83% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Simplicity Growth Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term capital growth
- Increased foreign content exposure

Manulife Simplicity Growth Portfolio (the "Portfolio") is a strategic asset allocation portfolio. It invests its assets in other mutual funds managed by us (the "Underlying Funds") focusing on Canadian and foreign equity funds.

The portfolio advisor may move up to 25% of the net assets of the Portfolio into cash if it feels that market conditions warrant it.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio advisor and portfolio sub-advisor employ a strategic asset allocation process to achieve the fundamental investment objective. The portfolio advisor and portfolio sub-advisor:

- Allocate assets among the Underlying Funds within the target weightings set for the Portfolio set out herein
- Rebalance the Portfolio's assets among the Underlying Funds to maintain the target weightings
- Ensure that each portfolio advisor or portfolio sub-advisor of an Underlying Fund is following the investment objective for the Underlying Fund

The portfolio sub-advisor provides the asset allocation services above in collaboration with the portfolio advisor.

The Portfolio primarily invests its assets in various Underlying Funds. These Underlying Funds may or may not be managed by us. The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund at the discretion of the portfolio advisor and portfolio sub advisor.

For more information about investing in Underlying Funds, please see *"Investments in Underlying Funds"* under *"Information Applicable to One or More Funds"*.

Target Weightings

The Portfolio invests 100% its assets in Underlying Funds. In addition, the Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Short-Term/Money Market	0	25
Fixed income	5	35
Canadian Equities	15	60
U.S. Equities	0	35
Foreign Equities	0	35

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction*

Risk" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Portfolio, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Portfolio on or after September 1, 2016 in a non-registered account, these 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 Portfolio, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Portfolio.

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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Strategic Income Fund, Series X Securities	10.77

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk

- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 95.13% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Strategic Dividend Bundle

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide a combination of income and capital appreciation. The Fund seeks to accomplish its objective by investing primarily in securities of other mutual funds to gain exposure to Canadian and foreign equity and fixed income securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the equity component of the Fund, the portfolio advisor invests in equity securities through investments in the following Underlying Funds: Manulife Dividend Income Fund and Manulife Dividend Income Plus Fund.

Manulife Dividend Income Fund provides exposure to a diversified portfolio, of which the equity portion will be comprised of mainly Canadian dividend paying common and preferred equity securities. This Underlying Fund may also invest in real estate investment trusts ("REITs") and royalty trusts. A portion of the Underlying Fund's assets may also be held in foreign securities.

Manulife Dividend Income Plus Fund provides exposure to a diversified portfolio, of which the equity portion will be comprised of mainly Canadian and U.S. equity securities. A portion of this Underlying Fund's assets may also be held in securities outside of North America.

Manulife Dividend Income Fund and Manulife Dividend Income Plus Fund use a fundamental, value-based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

In managing the fixed income component of the Fund, the portfolio advisor invests in fixed income securities through investments in the following Underlying Funds: Manulife Strategic Income Fund and Manulife Global Unconstrained Bond Fund.

Manulife Strategic Income Fund provides exposure to global fixed income securities. It may be invested up to 100% in any one fixed income sector. Within each sector, the portfolio sub-advisors look for securities that are appropriate for this Underlying Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risk-reward ratios are the primary considerations. This Underlying Fund may also employ a combination of top-down macroeconomic research and bottom-up fundamental credit analysis. This approach has a greater emphasis on sector, credit and security selection. In-depth credit analysis is complemented with the extensive use of external management interviews in the selection of holdings in the portfolio.

Manulife Global Unconstrained Bond Fund provides exposure to an actively managed portfolio comprised primarily of fixed income securities of global issuers, including corporate bonds (investment grade and high yield) and government bonds (developed and emerging markets). This

Underlying Fund will opportunistically invest across the spectrum of global government and corporate debt securities, of any quality or term. It will actively manage regional, country and currency allocations, and may invest in securities from both developed and emerging markets. Investments of this Underlying Fund may include, but are not limited to, (i) investment grade corporate bonds, (ii) high yield fixed income securities, (iii) bank loans and floating rate instruments, (iv) preferred shares, (v) convertible and hybrid securities, and (vi) government bonds.

The portfolio advisor has target weightings for the Underlying Funds. These weightings are listed below:

Weight	Target (%)	Minimum (%)	Maximum (%)
Manulife Dividend Income Fund	40	37.5	42.5
Manulife Dividend Income Plus Fund	20	17.5	22.5
Manulife Strategic Income Fund	30	27.5	32.5
Manulife Global Unconstrained Bond Fund	10	7.5	12.5

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result the actual percentages invested in the Underlying Funds on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor.

The Underlying Funds may be changed without notice from time to time as well as the percentage holding in each Underlying Fund.

See "*Investment Objective*" and "*Investment Strat*egies" of the Underlying Funds. Also, see "*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Fund invests in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process. Where a Fund invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Fund indirectly.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund

and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Fund has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Dividend Income Fund, Series X Securities	40.70
Manulife Strategic Income Fund, Series X Securities	30.64
Manulife Dividend Income Plus Fund, Series X Securities	20.77
Manulife Global Unconstrained Bond Fund, Series X Securities	10.23

See "*Concentration Risk*" for more information.

The risks of investing in the Fund are similar to the risks of investing in the Underlying Funds it holds, which include:

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 27.81% of the outstanding securities of the Fund.

The Fund takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Yield Opportunities Fund

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund's primary objective is to generate income and its secondary objective is long term capital appreciation. The Fund will seek to achieve its objective by investing directly in a diversified portfolio primarily consisting of Canadian and/or global fixed income and/or equity securities. The Fund may also indirectly invest in such securities through investments in other investment funds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor uses an actively managed strategy that tactically allocates among different fixed income and equity asset classes and investment strategies. The tactical asset allocation decisions are made by the portfolio advisor taking into consideration a broad range of fundamental, market and economic variables as well as available yields from securities markets globally. The portfolio advisor will use the various management resources available within the firm to manage the different asset classes and strategies of the Fund. The Fund has no restrictions on asset class, market capitalization, industry, sector or geographic mix.

The fixed income portion of the Fund will invest primarily in, but is not limited to, government, investment grade corporate and non-investment grade corporate (high yield) fixed income securities from Canada and across the globe. The fixed income strategy is managed actively using a multifaceted approach emphasizing sector, credit and security selection combined with active yield curve and duration management. The Fund may invest in a broad range of additional securities including emerging markets debt, global preferred securities, bank loans, Tier 1 capital, convertibles and other fixed income securities.

The equity portion of the Fund will be managed by investing in companies located in Canada and across the globe emphasizing dividend-paying securities. The equity investments may include, but are not limited to, common shares, preferred shares and units of real estate investment trusts (REITs) and royalty trusts. The Fund may also invest in other investment funds and exchange-traded funds (ETFs) to gain indirect exposure to markets, sectors or asset classes.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. You may also receive return of capital distributions from the Fund. We make monthly distributions based on a target distribution rate or dollar amount, which may be subject to change. We may increase or decrease the monthly distribution from time to time.

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 a 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 the securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 11.89% of the outstanding securities of the Fund.

Manulife Dollar-Cost Averaging Fund

FUND DETAILS

Type of fund	Canadian Money Market
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Interest income and capital preservation

The Fund seeks to provide interest income by holding all of its portfolio assets directly or indirectly in interest rate bearing instruments such as demand deposit accounts, high quality, shortterm fixed income securities issued by Canadian federal or provincial governments, Canadian chartered banks, and loan, trust and other companies operating in Canada, pending the automatic switch of fixed amounts into eligible mutual funds managed by Manulife Investment Management Limited as pre-selected by the investor.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund is generally expected to provide a gross return equivalent to the return of the demand deposit account at Manulife Bank, pending the automatic switches into the mutual funds preselected by the investor.

On a weekly basis over a maximum one-year period, we will switch fixed amounts of your original investment in the Fund into mutual funds offered by us that you pre-select from a list of eligible funds (of the same sales charge option and of any series subject to the eligibility requirements of that series).

If you subsequently redeem or transfer part of your original investment in the Fund, the weekly fixed amounts being switched to the pre-selected mutual funds will not change, which may result in the number of weekly switches to the pre-selected mutual funds being completed earlier than you originally planned.

By investing a fixed dollar amount in such specified mutual funds at regular set intervals over a period of time, the "dollar-cost averaging" process may reduce the risk associated with timing a single lump sum investment by diversifying the time at which the securities are purchased over a one year period. Securityholders may benefit from earning interest income in the Fund prior to the fixed amounts being invested in other mutual funds managed by Manulife Investment Management Limited. All of the Manulife Funds and Manulife Corporate Classes, other than Manulife Money Market Fund, may be purchased using this Fund.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Fund is offered in Advisor Series securities and Series F securities. These securities are units in a mutual fund trust.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

Interest earned by the Fund is calculated and credited to you daily and distributed to you monthly. When we distribute earnings, we automatically reinvest them in additional securities of the Fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

Although we try to keep the Fund's security price fixed at $10 by distributing income monthly, or as required, there is no guarantee that we will be able to maintain the $10 per security price. See *"General risks common to all mutual funds"* and *"Specific risks that apply to one or more mutual funds"* for a full discussion of risk.

- Bail-In Debt Risk
- Concentration Risk
- Default Risk
- Interest Rate Risk
- Tax Risk
- Underlying Fund Risk

You should also read the detailed explanation of risk under the heading "*What are the risks of investing in the Fund?*" for each Manulife Mutual Fund that you pre-select from the list of eligible funds which Manulife Dollar-Cost Averaging Fund can be switched into.

Manulife Money Market Fund

FUND DETAILS

Type of fund	Canadian Money Market
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Interest income

The Fund invests in high quality, short-term fixed income securities issued by Canadian federal or provincial governments, Canadian chartered banks, and loan, trust and other companies operating in Canada. The Fund may also invest in interest rate bearing instruments such as demand deposit accounts.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund seeks to:

- Invest in securities with a maturity of 365 days or less
- Invest in money market floating rate notes with every rate reset date occurring no later than 185 days
- Maintain a weighted average term to maturity of 90 days or less if term to maturity for each floating rate note is up to the next rate reset date
- Maintain a weighted average term to maturity of 180 days or less if the term to maturity for each floating rate note is up to the final maturity date
- Hold at least 5% of assets in cash or readily convertible to cash within one day
- Hold at least 15% of assets in cash or readily convertible to cash within one week
- Strive to maintain a security price of $10 by distributing income monthly

The Fund will not hold foreign securities. In addition, the Fund will not invest in mutual funds other than money market funds.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Fund is offered in Advisor Series securities, Series C securities, Series F securities and Series N securities. These securities are units in a mutual fund trust.

Series C securities of the Fund are currently closed to new purchases other than periodic switches from Manulife Private Investment Pools. These securities may be made available for wider purchases in the future at any time at the discretion of the Manager and without notice to securityholders.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

Interest earned by the Fund is calculated and credited to you daily and distributed to you monthly. When we distribute earnings, we automatically reinvest them in additional securities of the Fund.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

Although we try to keep the Fund's security price fixed at $10, there is no guarantee that we will be able to do so. See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of risk.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Credit Risk
- Default Risk
- Interest Rate Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 41.58% of the outstanding securities of the Fund.

Manulife Bond Fund

FUND DETAILS

Type of fund	Canadian Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to earn the highest level of income consistent with the preservation of capital with some capital appreciation by investing primarily in bonds and debentures of various terms issued or guaranteed by Canadian federal, provincial or municipal governments or corporations.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

For fixed income investments, the portfolio advisor seeks to earn the highest level of income consistent with the preservation of capital, with some capital appreciation, through investments in corporate and government debt.

The Fund invests primarily in bonds and debentures issued or guaranteed by the Canadian Government or provincial and municipal governments and bonds and debentures issued by Canadian corporations. The Fund may also invest in securities of debt issued by foreign issuers.

The portfolio advisor employs an active, value-oriented investment style that is based on fundamental research. The portfolio advisor believes that its top-down economic research and bottom-up credit analysis will generate above average long-term returns by identifying "pockets of value" and by minimizing downside risk. The portfolio advisor's investment philosophy emphasizes sector allocation, credit quality and security selection, combined with active yield-curve management and risk containment. The portfolio advisor's approach is largely driven by economic and fundamental analysis, which enables them to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit analysis and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund

and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk

- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 16.16% and 11.29% of the outstanding securities of the Fund, respectively.

Manulife Canadian Unconstrained Bond Fund

FUND DETAILS

Type of fund	Canadian Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Income generation with an emphasis on capital preservation

The Fund invests primarily in a diversified portfolio of Canadian fixed income securities. The Fund may also invest in fixed income securities of other countries.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The portfolio advisor seeks to maximize the total return of the portfolio through a multi-sector fixed income strategy with a research- driven investment approach. The portfolio advisor seeks to enhance core portfolio returns through opportunistic investments in high yield bonds.

The Fund invests primarily in bonds and debentures issued or guaranteed by the Canadian government or provincial and municipal governments and investment grade and high yield corporate bonds and debentures. The Fund may also invest in debt securities issued by foreign issuers.

The portfolio advisor employs an active, value-oriented investment style that is based on fundamental research. The portfolio advisor believes that its top-down economic research and bottom-up credit analysis will generate above average long-term returns by identifying "pockets of value" and by minimizing downside risk. The portfolio advisor's investment philosophy emphasizes sector allocation, credit quality and security selection, combined with active yield-curve management and risk containment. The portfolio advisor's approach is largely driven by economic and fundamental analysis, which enables them to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit analysis and relative value analysis within each sector.

The high yield component of the Fund will be managed using fundamental credit analysis (bottom-up) to select those securities and sectors believed to be offering the best relative value. Stable, credit-worthy issuers will be emphasized in portfolio construction. Quantitative analysis will also be utilized at an issuer level to evaluate default risk and near-term returns, and at a macroeconomic level to assess market risk conditions.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest up to 30% of its assets in foreign securities.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also invest 0-10% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and

strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 26.08% and 19.57% of the outstanding securities of the Fund, respectively.

Manulife U.S. Unconstrained Bond Fund

FUND DETAILS

Type of fund	U.S. Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Fund is to seek to provide long-term total return consisting of income and the potential for capital appreciation by investing primarily in a portfolio of U.S. investment grade and high yield debt securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund is actively managed by the portfolio sub-advisor. In order to achieve its investment objective, the portfolio sub-advisor will opportunistically invest across the spectrum of U.S. Treasury and corporate debt securities, of any quality or term In addition, the portfolio sub-advisor will actively manage the fund's exposure to sectors of the US debt market, including, but not limited to (i) investment grade corporate bonds, (ii) high yield fixed income securities, (iii) asset backed and mortgage backed securities, (iv) bank loans and floating rate instruments, (v) preferred shares, (vi) convertible and hybrid securities, and (vii) U.S. Treasury securities.

A fundamental, bottom-up approach to security selection and portfolio construction will be employed by the portfolio sub-advisor in managing the Fund's portfolio. The portfolio sub-advisor selects individual securities based on fundamental analysis of individual issues. This analysis focuses on an assessment of the issuer's financial position and operations, its competitive advantage and the depth of its management. Companies that have a sustainable business model, a compelling value proposition and/or strong cash flows are favoured. As part of the research process, the portfolio sub-advisor identifies the most attractive part of the capital structure to invest in - from bank loans and senior notes to subordinated notes, convertible notes and preferred shares.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of

other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 18.89% of the outstanding securities of the Fund.

Manulife Corporate Bond Fund

FUND DETAILS

Type of fund	Corporate Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Long-term returns and a steady flow of income

The Fund invests primarily in a diversified portfolio of Canadian and U.S. investment grade corporate and high yield bonds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The investment grade corporate bond component of the Fund will be managed based on a combination of top-down macroeconomic research and bottom-up fundamental credit analysis. This approach has a greater emphasis on sector, credit and security selection. In-depth credit analysis is complemented with the extensive use of external management interviews in the selection of holdings in the portfolio.

The high yield component will be managed using fundamental credit analysis (bottom-up) to select those securities and sectors believed to be offering the best relative value. Stable, credit-worthy issuers will be emphasized in portfolio construction. Quantitative analysis will also be utilized at an issuer level to evaluate default risk and near-term returns, and at a macroeconomic level to assess market risk conditions.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term

cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

Manulife Climate Action Bond Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are expected to be qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Europe) Limited London, United Kingdom Manulife Investment Management (Singapore) Pte. Ltd. Singapore, Singapore

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide income and long-term capital growth by investing primarily in global fixed income securities of issuers that are making positive contributions to climate change.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In order to achieve its investment objectives, the portfolio sub-advisors will invest in a diversified portfolio of global fixed income securities of varying maturities. The portfolio sub-advisors may also invest a small portion of the portfolio in common shares, preferred shares or convertible securities.

The portfolio sub-advisors aim to create a portfolio with low greenhouse gas ("GHG") intensity compared to the Fund's benchmark (for more information about the Fund's benchmark, please refer to the "*Reference Index for Each Fund*" section), alongside investing in issuers helping to address climate change, either through reducing their own emissions or through the products and services they offer. The portfolio sub-advisors believe this strategy aligns with the objective of an investor seeking to support the objective of the Paris Agreement (see "*Glossary*" for more details) to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

The portfolio sub-advisors aim to maintain a portfolio with GHG intensity (based on scope 1, 2 and 3 upstream – see "*Glossary*" for more details) at least 50% below the Fund's benchmark. In calculating the intensity of the portfolio, the portfolio sub-advisors will weight the assets in the portfolio and exclude any issuers that don't report any such metrics and the GHG emissions from the issuers relating to the "labelled bonds" (as defined below) held by the Fund.

In order to achieve this goal, the portfolio sub-advisors will first apply an exclusionary screen to the universe of potential investments. That exclusionary screen will remove from the permissible investments issuers that meet any of the following criteria (using third party data from MSCI):

(a) Issuers with more than 25% of their revenues derived from power generation using fossil fuel;

(b) Issuers with more than 5% of their revenues

derived from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons;

(c) Issuers with any revenue derived from controversial weapons, thermal coal mining and oil and gas extraction and production;

(d) Issuers which are considered to be in violation of the Ten Principles of the United Nations Global Compact (see "*Glossary*" for more details). The investment team uses third party ESG data providers, where possible, to identify if an issuer is in violation of these principles.

"Labelled" bonds from issuers involved in fossil fuel-related sectors that may otherwise be excluded based on the exclusionary screen above are permitted investments.

From the universe of the remaining potential investments, the portfolio sub-advisors will use their proprietary methodology incorporating information such as third party data to select issuers which generally meet one or more of the following criteria:

(a) Issuers committed to reducing GHG emissions as measured by a commitment to Science-Based Targets within the Science Based Targets initiative ("SBTi");

(b) Issuers with low GHG emissions measured by a 50% lower GHG intensity versus the benchmark (using intensity based on scope 1, 2 and 3 upstream)

(c) Issuers that provide climate solutions supporting a transition to a low carbon economy as measured by a significant portion (a minimum of 20%) of revenues from activities such as renewable energy and energy efficient technologies;

(d) Issuers offering climate themed bond issuance, including bonds labeled as "green", "sustainable" or "sustainability-linked" (together referred to as "labelled bonds"). Classification as labelled bonds is based on our own evaluation and third party classification data relating to the stated purpose for the use of proceeds by the company issuing such bonds.

Trades are monitored by the compliance team to ensure ESG eligibility using watch lists, which are updated monthly. Over time, an issuer's eligibility status may change and an issuer who was eligible when purchased by the Fund may become ineligible. When this occurs, the portfolio sub-advisors are notified and have 90 days in which to sell the ineligible holding. During this time, if the eligibility issue is resolved, the security may become re-eligible.

In addition to the specific climate related strategies described above, please refer to "*Sustainability Integration*" in the "*Information Applicable to One or More Funds*" section for more information on the ESG approach of the portfolio sub-advisors.

The portfolio sub-advisors will actively manage the Fund's regional, country and currency allocations, and may invest in securities from both developed and emerging markets.

In normal circumstances, investments of the Fund may include, but are not limited to (i) investment grade corporate bonds, (ii) government bonds, (iii) high yield fixed income securities, (iv) bank loans and floating rate instruments, (v) preferred shares, (vi) asset-backed securities, (vii) convertible, and (viii) hybrid securities. Allocations to fixed income securities rated below investment grade such as high yield corporate bonds and certain emerging market bonds will typically range between 10% and 30%.

The Fund may deviate from its investment objectives by temporarily investing most or all of its assets in cash, cash equivalents, or short-term money market instruments during periods of market downturn or for other reasons.

The Fund may also invest up to 10% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may

invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Sustainability (ESG) Policy Risk

- Tax Risk

As of July 5, 2023, one securityholder held 94.23% of the outstanding securities of the Fund.

Manulife Global Core Plus Bond Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide long-term total return with an emphasis on capital preservation by investing primarily in investment grade government and corporate debt securities from developed and emerging markets globally.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In order to achieve its investment objectives, the portfolio sub-advisors will invest in a diversified portfolio of global fixed income securities of varying maturities. The portfolio sub-advisor will actively manage the Fund's regional, country and currency allocations, and may invest in securities from both developed and emerging markets.

In normal circumstances, investments of the Fund may include, but are not limited to (i) investment grade corporate bonds, (ii) government bonds (iii) high yield fixed income securities, (iv) bank loans and floating rate instruments, (v) preferred shares, (vi) asset-backed securities, and (vii) convertible and hybrid securities. Allocations to fixed income securities rated below investment grade such as high yield corporate bonds and certain emerging market sovereign bonds will typically range between 20% and 30%.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may deviate from its investment objectives by temporarily investing most or all of its assets in cash, cash equivalents, or short-term money market instruments during periods of market downturn or for other reasons.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 97.67% of the outstanding securities of the Fund.

Manulife Global Unconstrained Bond Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China Manulife Investment Management (Europe) Limited London, United Kingdom Manulife Investment Management (Singapore) Pte. Ltd. Singapore, Singapore

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund's investment objectives are to provide securityholders with monthly distributions and to preserve capital while providing the opportunity for long-term capital appreciation. The Fund has been created to invest in an actively managed portfolio comprised primarily of fixed income securities of global issuers, including corporate bonds (investment grade and high yield) and government bonds (developed and emerging markets).

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

The Fund is actively managed by the portfolio sub-advisors. In order to achieve its investment objectives, the portfolio sub-advisors will opportunistically invest across the spectrum of global government and corporate debt securities, of any quality or term. In addition, the portfolio sub-advisors will actively manage the fund's regional, country and currency allocations, and may invest in securities from both developed and emerging markets. Investments of the Fund may include, but are not limited to (i) investment grade corporate bonds, (ii) high yield fixed income securities, (iii) bank loans and floating rate instruments, (iv) preferred shares, (v) convertible and hybrid securities, and (vi) government bonds.

A fundamental, bottom-up approach to security selection and portfolio construction will be employed by the portfolio sub-advisors in managing the Fund's portfolio. The portfolio sub-advisors select individual securities based on fundamental analysis of individual issues. This analysis focuses on an assessment of the issuer's financial position and operations, its competitive advantage and the depth of its management. Companies that have a sustainable business model, a compelling value proposition and/or strong cash flows are favoured. As part of the research process, the portfolio

sub-advisors identify the most attractive part of the capital structure to invest in - from bank loans and senior notes to subordinated notes, convertible notes and preferred shares.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund's portfolio is exposed to foreign currency. The portfolio sub-advisors intend to use derivatives to actively manage currency exposure to seek to both protect and enhance Fund returns subject to the applicable rules of NI 81-102. From time to time, up to 100% of the value of the portfolio's non-Canadian currency exposure may be hedged back to the Canadian dollar by the portfolio sub-advisors. Currency investments are opportunistic and designed to add value and further diversify the Fund's positions.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*"

in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Prior to June 28, 2013, the Fund was a closed-end investment fund offered under a prospectus dated May 27, 2011. The units outstanding prior to the conversion were automatically converted to Advisor Series securities on a one-for-one basis.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 35.56% and 17.79% of the outstanding securities of the Fund, respectively.

Manulife Strategic Income Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Income generation with an emphasis on capital preservation

This Fund invests primarily in government and corporate debt securities from developed and emerging markets. It also invests in U.S. government and agency securities and high yield bonds.

The Fund may also invest in preferred shares and other types of debt securities.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund, the portfolio sub-advisors allocate assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. However, the portfolio sub-advisors may invest up to 100% of the Fund's assets in any one sector.

Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Tax Risk
- Underlying Fund Risk

Manulife Strategic Investment Grade Global Bond Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Fund seeks to provide income with an emphasis on capital preservation by investing primarily in investment-grade government and corporate debt securities from developed and emerging markets globally.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund, the portfolio sub-advisor allocates assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends.

However, the portfolio sub-advisor may invest up to 100% of the Fund's assets in any one sector. Within each sector, the portfolio sub-advisor looks for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

The Fund will invest in Investment Grade securities which are defined as having a credit rating no lower than BBB- (or equivalent).

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a

minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Fund for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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.

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.

If you hold your Series FT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, two securityholders held 11.55% and 11.05% of the outstanding securities of the Fund, respectively.

Manulife U.S. Dollar Strategic Income Fund

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Fund are qualified investments for Registered Plans, but are not offered in Manulife IM Limited Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Fund and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- U.S. dollar income generation with an emphasis on capital preservation

This Fund invests primarily in government and corporate debt securities from developed and emerging markets. It also invests in U.S. government and agency securities and high yield bonds.

The fundamental investment objective of the Fund cannot be changed without the approval of investors who own securities in the Fund.

Investment Strategies

In managing the Fund, the portfolio sub-advisors allocate assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends.

Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Fund in terms of yield, credit quality, structure and industry distributions the portfolio sub-advisors may invest up to 100% of the Fund's assets in any one sector. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Fund uses ESG integration as part of its investment process.

The Fund may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Fund may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Fund may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Fund in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Fund may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Fund may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Fund and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Fund and to provide protection for the Fund. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Fund, under *"Derivative Risk"*.

The Fund may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Fund may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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.

The Fund may only be purchased in U.S. dollars.

Other series of securities of this Fund also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Fund listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Fund.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Fund, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

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

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 investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6 or Series T6 securities of the Fund, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different U.S. Dollar Fund.

For investors who first purchased or acquired Series FT6 or Series T6 securities of the Fund on or after September 1, 2016 in a non-registered account, these 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 U.S. Dollar 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 Fund may at its discretion change its distribution policy from time to time.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Fund in particular.

- Capital Depletion Risk
- Concentration Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Tax Risk
- Underlying Fund Risk
- U.S. Dollar Fund Risk

Manulife Conservative Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Primarily preserve capital with a secondary focus on income.

The Portfolio seeks to accomplish its objective by primarily investing in securities of Underlying Funds and/or ETFs. These Underlying Funds and/or ETFs generally invest in domestic and global fixed income securities and/or domestic and global equity securities.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio sub-advisor employs a strategic asset allocation process and has the ability to make tactical calls depending on its view on market conditions at a point in time.

The Portfolio primarily invests its assets in various Underlying Funds and/or ETFs, many of which are also managed by us. The Portfolio may also invest a portion of its assets in securities, guaranteed investment certificates, cash and short-term money market instruments.

The Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	**Maximum (%)**
Fixed income	70	90
Equities	10	30

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

For more information about investing in Underlying Funds, please see "*Investments in Underlying Funds*" under "*Information Applicable to One or More Funds*".

The portfolio sub-advisor reserves the right to remove, replace or add underlying investments from time to time to achieve the investment objectives.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams

for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, guaranteed investment certificates, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio 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.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series and Series F securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of

capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio 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 Portfolio, 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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Bond Fund, Series X Securities	23.34
Manulife Strategic Income Fund, Series X Securities	23.17

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Commodity Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 81.33% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Moderate Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Primarily achieve long-term growth consistent with capital preservation along with a secondary focus on income.

The Portfolio seeks to accomplish its objective by primarily investing in securities of Underlying Funds and/or ETFs. These Underlying Funds and/or ETFs generally invest in domestic and global fixed income securities and/or domestic and global equity securities.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio sub-advisor employs a strategic asset allocation process and has the ability to make tactical calls depending on its view on market conditions at a point in time.

The Portfolio primarily invests its assets in various Underlying Funds and/or ETFs, many of which are also managed by us. The Portfolio may also invest a portion of its assets in securities, guaranteed investment certificates, cash and short-term money market instruments.

The Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	Maximum (%)
Fixed income	55	75
Equities	25	45

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

For more information about investing in Underlying Funds, please see "*Investments in Underlying Funds*" under "*Information Applicable to One or More Funds*".

The portfolio sub-advisor reserves the right to remove, replace or add underlying investments from time to time to achieve the investment objectives.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams

for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, guaranteed investment certificates, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Series H securities are currently closed to new and additional investments, other than in respect of automatic reinvestments and investors who established PAC Plans in Manulife Portrait Conservative Portfolio prior to June 2, 2017. New and additional investments in such series may again become available at any time at the discretion of the Manager and without notice to securityholders.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series, Series F and Series H securities:
We generally distribute income, if any, quarterly in March, June, September and December and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio 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 Portfolio, 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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Strategic Income Fund, Series X Securities	19.99
Manulife Bond Fund, Series X Securities	17.40

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Commodity Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 61.32% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Balanced Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Provide a combination of long-term capital appreciation with a secondary focus on income generation.

The Portfolio seeks to accomplish its objective by primarily investing in securities of Underlying Funds and/or ETFs. These Underlying Funds and/or ETFs generally invest in domestic and global equity securities and/or domestic and global fixed income securities.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio sub-advisor employs a strategic asset allocation process and has the ability to make tactical calls depending on its view on market conditions at a point in time.

The Portfolio primarily invests its assets in various Underlying Funds and/or ETFs, many of which are also managed by us. The Portfolio may also invest a portion of its assets in securities, guaranteed investment certificates, cash and short-term money market instruments.

The Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	**Maximum (%)**
Fixed income	**35**	**55**
Equities	**45**	**65**

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

For more information about investing in Underlying Funds, please see "*Investments in Underlying Funds*" under "*Information Applicable to One or More Funds*".

The portfolio sub-advisor reserves the right to remove, replace or add underlying investments from time to time to achieve the investment objectives.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams

for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, guaranteed investment certificates, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

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

Series H securities are currently closed to new and additional investments, other than in respect of automatic reinvestments and investors who established PAC Plans in Manulife Portrait Moderate Portfolio prior to June 2, 2017. New and additional investments in such series may again become available at any time at the discretion of the Manager and without notice to securityholders.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series, Series F and Series H securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio 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 Portfolio, 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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Strategic Income Fund, Series X Securities	12.88

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Commodity Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 67.67% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Growth Portfolio

FUND DETAILS

Type of fund	Asset Allocation
Eligible plans	Securities of the Portfolio are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Portfolio and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

- Achieve long-term capital appreciation.

The Portfolio seeks to accomplish its objective by primarily investing in securities of Underlying Funds and/or ETFs. These Underlying Funds and/or ETFs generally invest in domestic and global equity securities and/or domestic and global fixed income securities.

The fundamental investment objective of the Portfolio cannot be changed without the approval of investors who own securities in the Portfolio.

Investment Strategies

The portfolio sub-advisor employs a strategic asset allocation process and has the ability to make tactical calls depending on its view on market conditions at a point in time.

The Portfolio primarily invests its assets in various Underlying Funds and/or ETFs, many of which are also managed by us. The Portfolio may also invest a portion of its assets in securities, guaranteed investment certificates, cash and short-term money market instruments.

The Portfolio has allowable ranges for each asset class. These ranges are listed below.

	Minimum (%)	**Maximum (%)**
Fixed income	20	40
Equities	60	80

The percentages listed above are approximate due to continuous market fluctuations and administrative efficiencies. As a result, the actual percentages invested in the asset classes on any given day may not exactly conform to the percentages set forth above. Rebalancing will be done at the discretion of the portfolio advisor and portfolio sub-advisor.

For more information about investing in Underlying Funds, please see "*Investments in Underlying Funds*" under "*Information Applicable to One or More Funds*".

The portfolio sub-advisor reserves the right to remove, replace or add underlying investments from time to time to achieve the investment objectives.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Portfolio uses ESG integration as part of its investment process. Where a Portfolio invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams

for the portfolio of that Underlying Fund and, therefore, only applies to the Portfolio indirectly.

The Portfolio may hold a portion of its assets in securities, guaranteed investment certificates, cash or short-term money market instruments while searching for investment opportunities and/or due to general market, economic or political conditions.

The Portfolio may deviate from certain investment restrictions in NI 81-102 to permit the Portfolio to invest up to 10% of its net asset value in certain non-prospectus qualified pooled funds managed by Manulife IM Limited or an affiliate of Manulife IM Limited.

The Portfolio may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Portfolio may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Portfolio may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Portfolio in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Portfolio may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Portfolio and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Portfolio and to provide protection for the Portfolio. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Portfolio, under *"Derivative Risk"*.

The Portfolio may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Portfolio is offered in Advisor Series securities, Series F securities, Series FT6 securities, Series H securities, Series HE securities, Series HH securities and Series T6 securities. These securities are units in a mutual fund trust.

Series H, Series HE and Series HH securities are presently closed to new and additional investments, other than in respect of automatic reinvestments and investors who established PAC Plans in Manulife Leaders Opportunities Portfolio, Manulife Portrait Dividend Growth & Income Portfolio, Manulife Portrait Dividend Growth & Income Portfolio Class, Manulife Portrait Growth Portfolio, Manulife Portrait Growth Portfolio Class and Manulife Portrait Aggressive Portfolio and whose securities were in the front-end sales charge option, if applicable, prior to June 2, 2017. New and additional investments in such series may again become available at any time at the discretion of the Manager and without notice to securityholders.

Other series of securities of this Portfolio also exist. The rights attached to those securities do not

materially affect the rights attached to the securities of the Portfolio listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Portfolio.

Distribution Policy

For Advisor Series, Series F, Series H, Series HE and Series HH securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Portfolio unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Portfolio for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

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 Portfolio 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 Portfolio, 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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio 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 Portfolio'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 Portfolio'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 Portfolio is not responsible for any fees or charges incurred by you because the Portfolio did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Portfolio has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife U.S. All Cap Equity Fund, Series X Securities	10.78
Manulife World Investment Fund, Series X Securities	10.41

See "*Concentration Risk*" for more information.

The risks of investing in the Portfolio are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Commodity Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 51.38% of the outstanding securities of the Portfolio.

The Portfolio takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Canadian Equity Private Pool

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to provide long-term capital growth by investing primarily in a diversified portfolio of Canadian equity securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio advisor utilizes a fundamental, bottom-up investment approach to select securities. Proprietary analysis is used to construct and analyze the historical economic earnings of a company in order to gain an understanding of the business being studied. Factors such as the magnitude and volatility of a company's cash flow, earnings, competitive advantages, products and other performance drivers are also considered in selecting securities for the Pool.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may also invest up to 10% of its assets in foreign securities in a manner consistent with its investment objective.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Class Risk
- Concentration Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 69.01% of the outstanding securities of the Pool.

Manulife Dividend Income Private Pool

FUND DETAILS

Type of fund	Canadian Equity
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental objective of the Pool is to seek to provide a combination of income and long-term capital appreciation. The Pool will invest in a diversified portfolio, of which the equity portion will be comprised of mainly Canadian dividend paying common and preferred equity securities. The Pool may also invest in real estate investment trusts ("REITs") and royalty trusts. A portion of the Pool's assets may also be held in foreign securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio advisor seeks to fulfill the objective of the Pool by investing the equity portion of the portfolio mainly in equity securities of Canadian companies that pay common and preferred dividends and may also include REITs and royalty trusts.

The portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the

event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that

you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 48.83% of the outstanding securities of the Pool.

Manulife Global Equity Private Pool

FUND DETAILS

Type of fund	Global Equity
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to generate long-term capital growth. The Pool seeks to provide above average long-term returns by investing in equity securities of companies around the world.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio sub-advisor will allocate capital to what it believes are the best global opportunities, which may include both large and small capitalization companies. The Pool will be primarily invested in global equities, including Canadian and U.S. companies. The amount invested in any one country will depend on security selection, which is a bottom-up process, and on prudent diversification at an industry and country level. This will also involve consideration of economic, investment and market outlook. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for stocks that are trading at a discount to that price.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*"

in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio sub-advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Tax Risk
- Underlying Fund Risk

Manulife International Equity Private Trust

FUND DETAILS

Type of fund	International Equity
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Pool seeks to provide long-term growth and capital gains to provide diversification of risk by investing primarily in equities of companies located outside of Canada and the United States.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The Pool invests primarily in equities, excluding Canadian and U.S. companies. The amount invested in any one country depends on security selection, which is a bottom-up process, and on prudent diversification at an industry and economic level. This also involves consideration of economic, investment and market outlooks. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for stocks that are trading at a discount to that price.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income and capital gains, if any, annually in December. Distributions may increase or decrease from year to year. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Private company risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 34.53% of the outstanding securities of the Pool.

Manulife U.S. Equity Private Pool

FUND DETAILS

Type of fund	U.S. Equity
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Pool and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to provide long-term capital appreciation by investing primarily in equity securities of U.S. companies of all sizes.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio sub-advisor looks for companies across all market capitalizations that are highly differentiated with what appear to be sustainable competitive advantages with cash flow and returns on invested capital that are expected to consistently exceed their cost of capital. The portfolio sub-advisor favours companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value.

The portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital. The portfolio sub-advisor seeks to purchase companies that meet the criteria above when the shares are selling at a significant discount to intrinsic value. Sell decisions are similarly driven by long term fundamental analysis.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent

with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that

you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Multiple Series Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 66.66% of the outstanding securities of the Pool.

Manulife Balanced Equity Private Pool

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Pool and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to provide long-term total return by investing primarily in a diversified portfolio of global equity, fixed income and money market securities. The Pool may also achieve its objective by entering into forward contracts in order to approximate the return of another fund managed by Manulife Investment Management Limited (less derivative transaction costs).

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

Asset allocation decisions are based on the judgment and discretion of the portfolio advisor and portfolio sub-advisor. In considering asset allocation decisions, the portfolio advisor and portfolio sub-advisor will consider the overall market environment and the relative attractiveness of each asset class.

For the equity portion of the Pool, the portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital. The portfolio sub-advisor seeks to purchase companies that meet the criteria above when the shares are selling at a significant discount to intrinsic value. Sell decisions are similarly driven by long term fundamental analysis.

For the fixed income portion of the Pool, the portfolio advisor emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which seeks to enable the portfolio advisor to take advantage of credit spreads by identifying over and undervalued sectors. Credit analysis and security selection focuses on proprietary credit and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in

order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:
Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:
In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset

value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Corporate Fixed Income Private Trust, Series X Securities	16.52

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 38.22% of the outstanding securities of the Pool.

If the Pool invests directly in securities of an Underlying Fund or indirectly gains exposure to their return by using forward contracts, the Pool will also be subject to the risks associated with an investment in any Underlying Funds.

Manulife Balanced Income Private Trust

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to generate income and as a secondary objective, to provide the potential for long term capital appreciation by investing its assets in Canadian and/or global fixed income and/or equity, mutual fund or exchange-traded fund securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio advisor uses an actively managed strategy that tactically allocates among different fixed income and equity asset classes and investment strategies. The tactical asset allocation decisions are made by the portfolio advisor taking into consideration a broad range of fundamental, market and economic variables as well as available yields from securities markets globally. The portfolio advisor will use the various management resources available within the firm to manage the different asset classes and strategies of the Pool. The Pool has no restrictions on asset class, market capitalization, industry, sector or geographic mix.

The fixed income portion of the Pool will typically provide exposure primarily to government, investment grade corporate and non-investment grade corporate (high yield) fixed income securities from Canada and across the globe. The fixed income strategy is managed actively using a multi-faceted approach emphasizing sector, credit and security selection combined with active yield curve and duration management. The Pool may invest in a broad range of additional securities including emerging markets debt, global preferred securities, bank loans, Tier 1 capital, convertible securities and other fixed income securities.

The equity portion of the Pool will be managed by investing in companies located in Canada and across the globe emphasizing dividend-paying securities. The equity investments may include, but are not limited to, common shares, preferred shares and units of real estate investment trusts (REITs) and royalty trusts. The Pool may also invest in other investment funds and exchange-traded funds (ETFs) to gain indirect exposure to markets, sectors or asset classes.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Fund may invest in China A-shares listed and traded on the SSE or SZSE through Stock Connect programs. Please see "*Securities Connect Risk*" for more information.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 58.08% of the outstanding securities of the Pool.

The Pool takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Canadian Balanced Private Pool

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to provide both current income and the potential for capital appreciation by investing in Canadian and foreign equity and fixed income securities.

The Pool may also achieve its objective by entering into forward contracts in order to approximate the return of another fund managed by Manulife Investment Management Limited (less derivative transaction costs).

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The Pool invests primarily in debt and equity securities which may include, but is not limited to common shares, preferred shares, government debt, corporate debt, real estate investment trusts, royalty trusts and money market instruments. The Pool may also invest in foreign securities as well as below investment grade debt.

For the equity portion of the Pool, the portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

The fixed income portion of the Pool is managed using a combination of top-down economic research and bottom-up credit analysis to generate above average long-term returns by identifying "pockets of value" and minimizing downside risk. The process emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit research and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process. Where a Pool invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Pool indirectly.

The Pool may also invest up to 49% of its assets in foreign securities in a manner consistent with its investment objective.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the

Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

See "*Similarities of Manulife Corporate Classes to Other Mutual Funds*" in "*Information Applicable to One or More Funds*" regarding differences between the performance of a Manulife Corporate Class and a similar trust fund managed by the portfolio advisor.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are shares of a class of a mutual fund corporation.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For all series of securities:

Capital gains dividends, if any, are expected to be distributed annually in May or June of each year. Ordinary dividends will be paid at the discretion of the board of directors of MIX Corp. In calculating the amount of dividends to be paid to investors in the Pool, the tax position of MIX Corp. as a whole will be taken into account.

Any distributions are automatically reinvested in additional securities of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans other than TFSAs.

Additional policy for Series FT6 , Series CT6 and Series T6 securities:

In addition to the above policy for ordinary dividends and capital gains dividends, the Pool will pay monthly distributions on Series FT6, Series CT6 and Series T6 securities. Each target monthly distribution will consist solely of a return of capital except that in the month an ordinary dividend or a capital gains dividend is paid, the return of capital

will be equal to the amount, if any, by which the target monthly distribution exceeds such dividend. If in any month the dividend is higher than the target monthly distribution, the dividend amount will be distributed and no return of capital will be paid.

We make monthly distributions based on a target distribution rate of 6% per annum of the net asset value per security of the Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

These cash payments may be subject to a minimum threshold which may be determined by the Manager and changed without notice to you.

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 Pool'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 dividends and/or return of capital with respect to Series FT6, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 or Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Monthly High Income Fund, Series X Securities	97.56

See "*Concentration Risk*" for more information.

The risks of investing in the Pool are similar to the risks of investing in the Underlying Funds it holds, which include:

- Bail-In Debt Risk
- Capital Depletion Risk
- Class Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 45.22% of the outstanding securities of the Pool.

If the Pool invests directly in securities of an Underlying Fund or indirectly gains exposure to their return by using forward contracts, the Pool will also be subject to the risks associated with an investment in any Underlying Funds.

The Pool takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Canadian Growth and Income Private Trust

FUND DETAILS

Type of fund	Canadian Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to provide both current income and the potential for capital appreciation by investing in Canadian and foreign equity and fixed income securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The Pool invests in a diversified portfolio composed primarily of equity and fixed income securities denominated in Canadian or foreign currency. These securities can come from Canadian or foreign issuers.

The equity portion of the Pool focuses primarily on companies that offer attractive yields with the ability to sustain and grow their dividends over a business cycle. The portfolio advisor invests primarily in Canadian and foreign equity and equity-type securities, which may include, but not limited to, common and preferred shares and convertible securities, income trusts, real estate investment trusts ("REITs"), ADRs, index participation units ("IPUs") and ETFs. The Pool may also invest in securities that currently do not pay dividends but show good potential to do so in the future.

The fixed income portion of the Pool is managed using a combination of top-down economic research and bottom-up credit analysis to generate above average long-term returns by identifying "pockets of value" and minimizing downside risk. The process emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit research and relative value analysis within each sector.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may also invest up to 30% of its assets in foreign securities in a manner consistent with its investment objective.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among

other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a

non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Corporate Fixed Income Private Trust, Series X Securities	43.85

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Real Estate Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 79.73% of the outstanding securities of the Pool.

Manulife Global Balanced Private Trust

FUND DETAILS

Type of fund	Global Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor	Mawer Investment Management Ltd. Calgary, Alberta

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Pool seeks to provide a combination of income and capital appreciation by investing primarily in a global diversified portfolio of equity and fixed income securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The Pool will seek to maintain a well-diversified portfolio that the portfolio sub-advisor will attempt to offer protection against various market conditions.

Within the equity component of the Pool, the portfolio sub-advisor will allocate capital to what it considers the best global opportunities, which may include companies of any market capitalization size. The amount invested in any one country will depend on a bottom-up security selection process, and on prudent diversification at an industry and country level. This will also involve consideration of economic, investment, and market outlook. The portfolio sub-advisor spends a significant amount of time trying to determine the intrinsic value of a company and looking for securities that are trading at a discount to that price.

Within the fixed income component of the Pool's portfolio, the portfolio sub-advisor focuses on security, sector, credit and curve analysis in making investment decisions. Investment considerations may include interest rates, yield spreads, exchange rates, structures, credit spreads and fundamental analysis of sovereign, government, corporate and structured finance issuers. The portfolio turnover rate in fixed income securities may be high.

The fixed income portion of the Pool may be a combination of direct and indirect investments. The indirectly invested fixed income component of the Pool may be comprised of securities of other funds managed by us.

The amount allocated to any asset class will be determined by the prevailing global opportunities and risk characteristics, subject to the following policy guidelines:

Fixed Income	30% minimum
Equities	40% minimum

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a

non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following securities, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Canadian Bond Fund, Series X Securities	16.94
Manulife Global Unconstrained Bond Fund, Series X Securities	16.30

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Small Company Risk
- Specialization Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 39.50% of the outstanding securities of the Pool.

The Pool takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife U.S. Balanced Private Trust

FUND DETAILS

Type of fund	U.S. Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Pool and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to generate income and capital appreciation primarily through exposure to a diversified portfolio primarily consisting of dividend paying equity and fixed income securities. The Pool will also invest its assets in equity, fixed income, mutual fund or exchange-traded fund securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio sub-advisor seeks to fulfill the objective of the Pool by investing primarily in a diversified portfolio of U.S. income-producing equity and fixed income securities. The equity component of the Pool invests primarily in dividend-paying U.S. common stocks and other equity securities. In selecting equity securities, the portfolio sub-advisor seeks to identify highly differentiated companies with sustainable competitive advantages with cash flow and returns on invested capital that are expected to consistently exceed their cost of capital. The portfolio sub-advisor favours companies with attractive and sustainable secular growth, high barriers to entry and strong management teams with a focus on shareholder value creation. Opportunities are evaluated with an approach that uses the present value of estimated future cash flows as the core methodology for measuring intrinsic value. The portfolio sub-advisor employs a disciplined fundamental research process which produces bottom-up company assessments using key assumptions that drive sales, margins, and return on invested capital.

The fixed income portion of the Pool may be invested directly or indirectly through investments in securities of other Pools or mutual funds managed by Manulife Investment Management Limited. The invested fixed income component of the Pool provides exposure to government and corporate debt securities from developed and emerging markets, U.S. government and agency securities, high yield bonds, preferred shares, convertible securities and other types of debt securities.

The portfolio sub-advisor may also invest directly in fixed income securities based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. Within each sector, the portfolio sub-advisor looks for securities that are appropriate for the overall Pool in terms of yield, credit quality,

liquidity and total return. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest up to 70% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Pool may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Pool in securities of other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below:

Name of Security	Maximum Percentage of Net Assets
Manulife Global Fixed Income Private Trust, Series X Securities	44.60

See "*Concentration Risk*" for more information.

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- Emerging Markets Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk

- Small Company Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 46.68% of the outstanding securities of the Pool.

The Pool takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife U.S. Balanced Value Private Trust

FUND DETAILS

Type of fund	U.S. Balanced
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisor[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A.

[1] The portfolio advisor and portfolio sub-advisor are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisor, or its individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisor: (i) to exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the Pool and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The Pool seeks to provide a combination of income and capital appreciation by investing primarily in a diversified portfolio of U.S. dividend paying and other equity securities as well as fixed income securities. The Pool may seek to accomplish its objective by investing in securities of other mutual funds.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The Pool invests substantially all of its assets in securities of Manulife U.S. Monthly High Income Fund. However, if the portfolio sub-advisor determines that it may be more beneficial for securityholders, the Pool may invest primarily in a diversified portfolio of U.S. equity and fixed income securities, either directly or indirectly.

For the equity portion of the Pool, the portfolio advisor uses a fundamental, value based investment approach that seeks attractively priced securities that offer potential for growth and income. Investment analysis is focused on understanding and evaluating the factors that make a company profitable, including profit margins; the use of assets; debt levels; revenues and reinvestment opportunities. This effort is complemented by an evaluation of the unique strengths of each business in relation to its competitors. Emphasis is placed on businesses with strong track records of allocating capital.

For the fixed income portion of the Pool, the portfolio sub-advisor seeks to achieve the Pool's investment objective by investing primarily in U.S. government and corporate debt securities, high yield bonds, preferred shares, convertible securities and other types of debt securities. The portfolio sub-advisor concentrates on sector allocation, industry allocation and security selection, deciding which types of bonds and industries to emphasize at a given time, and then which individual bonds to buy. When making sector and industry allocations, the portfolio sub-advisor tries to anticipate shifts in the business cycle by using top-down analysis to determine which sectors and industries may benefit over the next 12 months. In choosing individual securities, the portfolio sub-advisor uses bottom-up research to find securities that appear comparatively undervalued.

If the portfolio sub-advisor decides to change the investment approach from indirect to a more direct approach, as previously mentioned, because it is more beneficial for securityholders, the investment strategies of the Pool would be similar to that of Manulife U.S. Monthly High Income Fund.

See "*Investment Objective*" and "*Investment Strategies*" of the Underlying Fund. Also, see

"*Investments in Underlying Funds*" in the "*Information Applicable to One or More Funds*" section for details on how the Pools invest in other mutual funds.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process. Where a Pool invests solely in one or more Underlying Funds, the sustainability integration is only considered by the investment management teams for the portfolio of that Underlying Fund and, therefore, only applies to the Pool indirectly.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest up to 100% of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:

We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of

the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

During the 12 month period prior to July 1, 2023, the Pool has had more than 10% of its net assets invested in the following security, up to the maximum percentage of its net assets indicated in the table below. This security represented more than 100% of the Pool as it was the only holding of the Pool and the Pool's liabilities exceeded its other assets on that day.

Name of Security	Maximum Percentage of Net Assets
Manulife U.S. Monthly High Income Fund, Series X Securities	101.27

See "*Concentration Risk*" for more information.

The risks of investing in the Pool are similar to the risks of investing in the Underlying Funds it holds, which include:

- Asset-Backed and Mortgage-Backed Securities Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Derivative Risk
- Equity Risk
- ETF Risk
- Foreign Investment Risk
- Income Trust Risk
- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 64.69% of the outstanding securities of the Pool.

The Pool takes on the risks of an Underlying Fund in proportion to its investment in that fund. For more information about such risks, as are listed above, as well as a general discussion about the risks of investing in mutual funds, please see "*General Risks Common to All Mutual Funds*" and "*Specific Risks That Apply To One Or More Mutual Funds*".

Manulife Corporate Fixed Income Private Trust

FUND DETAILS

Type of fund	Corporate Fixed Income
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to generate income and capital appreciation primarily through exposure to a diversified portfolio of Canadian and U.S. investment grade and high yield corporate bonds.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

The portfolio advisor uses a combination of topdown economic research and bottom-up credit analysis to generate above average long-term returns by identifying "pockets of value" and minimizing downside risk. The process emphasizes sector allocation, credit quality and security selection, combined with active yield curve management and risk containment. The approach is largely driven by economic and fundamental analysis, which enables the portfolio advisor to take advantage of credit spreads by identifying overvalued and undervalued sectors. Credit analysis and security selection focuses on in-house credit research and relative value analysis within each sector.

In addition, the high yield component will be managed using fundamental credit analysis (bottom-up) to select those securities and sectors believed to be offering the best relative value. Stable, credit-worthy issuers will be emphasized in portfolio construction. Quantitative analysis will also be utilized at an issuer level to evaluate default risk and near-term returns, and at a macro level to assess market risk conditions.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find

more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:
We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

See *"General Risks Common to All Mutual Funds"* and *"Specific Risks That Apply to One or More Mutual Funds"* for a full discussion of the risks associated with investing in mutual funds generally and the following risks which apply to this Pool in particular.

- Asset-Backed and Mortgage-Backed Securities Risk
- Bail-In Debt Risk
- Capital Depletion Risk
- Counterparty Risk
- Credit Risk
- Currency Risk
- Default Risk
- Derivative Risk
- ETF Risk
- Floating Rate Loan Liquidity Risk
- Foreign Investment Risk
- Interest Rate Risk
- Multiple Series Risk

- Prepayment Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, three securityholders held 43.96%, 25.59% and 17.88% of the outstanding securities of the Pool, respectively.

Manulife Global Fixed Income Private Trust

FUND DETAILS

Type of fund	Global Fixed Income
Eligible plans	Securities of the Pool are qualified investments for Registered Plans.
Portfolio advisor	Manulife Investment Management Limited Toronto, Ontario
Portfolio sub-advisors[1]	Manulife Investment Management (US) LLC Boston, MA, U.S.A. Manulife Investment Management (Hong Kong) Limited Hong Kong, China

[1] The portfolio advisor and portfolio sub-advisors are indirect subsidiaries of Manulife. There may be difficulty enforcing legal rights against the portfolio sub-advisors, or their individual representatives, because they and all or substantially all of their assets are located outside of Canada. The portfolio advisor is responsible for any loss that arises out of any failure of the portfolio sub-advisors: (i) to exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Pool and the portfolio advisor; or (ii) to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

WHAT DOES THE FUND INVEST IN?

Investment Objective

The fundamental investment objective of the Pool is to seek to generate income with an emphasis on capital preservation. This Pool invests primarily in government and corporate debt securities from developed and emerging markets. It also invests in U.S. government and agency securities and high yield bonds. The Pool may also invest in preferred shares and other types of debt securities.

The fundamental investment objective of the Pool cannot be changed without the approval of investors who own securities in the Pool.

Investment Strategies

In managing the Pool, the portfolio sub-advisors allocate assets based on analyses of economic factors such as projected international interest rate movements, industry cycles and political trends. However, the portfolio sub-advisors may invest up to 100% of the Pool's assets in any one sector.

Within each sector, the portfolio sub-advisors look for securities that are appropriate for the overall Pool in terms of yield, credit quality, structure and industry distributions. In selecting securities, relative yields and risks/reward ratios are the primary considerations.

Please see "*Sustainability Integration*" in "*Information Applicable to One or More Funds*" for more information about how the Pool uses ESG integration as part of its investment process.

The Pool may invest in People's Republic of China ("PRC") Domestic Bonds traded on the China Interbank Bond Market, or PRC Corporate Bonds traded on the SSE or SZSE, through the Bond Connect Program. Please see "*Securities Connect Risk*" for more information.

The Pool may hold a portion of its assets in cash or short-term money market securities for administrative purposes or while searching for investment opportunities and/or due to general market, economic or political conditions.

The Pool may also invest some or all of its assets in other investment funds, including Underlying Funds and ETFs, that may or may not be managed by the Manager (or one of its affiliates or associates), in order to gain indirect exposure to appropriate markets, sectors or asset classes. The Pool may invest in investment funds managed by unaffiliated investment managers if there are no suitable investment opportunities in affiliated funds. The Pool may also invest in additional types of ETFs and silver pursuant to regulatory relief or as permitted pursuant to NI 81-102, as described under "*ETF Relief*" in "*Information Applicable to One or More Funds*". Investments by the Pool in securities of

other investment funds and/or silver may be done directly or indirectly, through a specified derivative, or, in the case of silver, in silver certificates. Underlying Funds will be selected with consideration for the Underlying Fund's investment objective and strategies, past performance and volatility, among other factors. Please see "*Investments in Underlying Funds*" in "*Information Applicable to One or More Funds*".

The Pool may invest up to 20% of its net assets in foreign government, government agency or permitted supranational agency (as defined in NI 81-102) issued or guaranteed debt securities with a minimum credit rating of "AA", and similarly, up to 35% of its net assets in foreign government, government agency or permitted supranational agency issued or guaranteed debt securities with a minimum credit rating of "AAA". Please see *"Foreign Government Debt Relief"* in *"Information Applicable to One or More Funds"*.

The Pool may invest in or use derivatives for hedging and non-hedging purposes in a manner consistent with the investment objective of the Pool and as permitted by applicable securities legislation or by the exemption described under *"Derivatives Relief"* in *"Information Applicable to One or More Funds"*. Derivatives may be used for hedging purposes in the event of significant cash flows into or out of the Pool and to provide protection for the Pool. Derivatives may be used for non-hedging purposes in order to invest indirectly in securities or financial markets and to gain exposure to other currencies. You will find more information about derivatives, including the types of derivatives expected to be used by the Pool, under *"Derivative Risk"*.

The Pool may also enter into securities lending, repurchase and reverse repurchase transactions to generate additional income and/or as a short-term cash management tool. See "*Securities Lending, Repurchase* and *Reverse Repurchase Transaction Risk*" and "*Investments in Securities Lending, Repurchase and Reverse Repurchase Agreements*" in "*Responsibility for Mutual Fund Administration - Policies and Practices*" for further information.

DESCRIPTION OF SECURITIES OFFERED BY THE FUND

The Pool is offered in Advisor Series securities, Series C securities, Series CT6 securities, Series F securities, Series FT6 securities, and Series T6 securities. These securities are units in a mutual fund trust.

Other series of securities of this Pool also exist. The rights attached to those securities do not materially affect the rights attached to the securities of the Pool listed above.

Please see "*Description of Securities Offered by the Funds*" and "*Securityholder Rights*" in "*Information Applicable to One or More Funds*" for more information and for a full discussion of the securityholder rights which apply to this Pool.

Distribution Policy

For Advisor Series, Series C and Series F securities:

We generally distribute income, if any, monthly and capital gains, if any, annually in December. Distributions may increase or decrease from period to period. Distributions may occasionally include returns of capital. You should consult your tax advisor regarding the tax implications of receiving distributions.

Any distributions are automatically reinvested in additional securities of the same series of the Pool, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund. However, all distributions must be reinvested in additional securities of the Pool for securities held in Manulife IM Limited Registered Plans, other than TFSAs.

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

For Series FT6, Series CT6 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 Pool determined as at December 31 of the prior year.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool before September 1, 2016 in a non-registered account, these distributions are automatically reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable, unless you tell us that you would prefer cash payments or if you tell us that you want to use the distributions to purchase securities of a different Fund.

For investors who first purchased or acquired Series FT6, Series CT6 or Series T6 securities of the Pool on or after September 1, 2016 in a non-registered account, these distributions will be automatically paid in cash unless you tell us that you would prefer distributions to be reinvested in additional Series FT6, Series CT6 or Series T6 securities of the Pool, as applicable or if you tell us that you want to use the distributions to purchase securities of a different Fund.

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, Series CT6 or Series T6 securities of the Fund, as applicable.

If you hold your Series FT6, Series CT6 or Series T6 securities in a Manulife IM Limited Registered Plan other than a TFSA, any distributions must be reinvested in additional securities of that series of the Pool.

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 Pool will not be liable for income tax. If the targeted monthly amount paid to holders of Series FT6, Series CT6 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 Pool's liability for income tax, the distribution in December on Series FT6, Series CT6 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, Series CT6 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 Pool'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 Pool will decline more rapidly over time.

The character for Canadian tax purposes of monthly distributions made on Series FT6, Series CT6 and Series T6 securities during the year will not be determined with certainty until after the end of the Pool'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 Pool'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, Series CT6 or Series T6 securities. See "*Capital Depletion Risk*" for more information about the risks associated with depletion of capital.

Distributions on Series FT6, Series CT6 and Series T6 securities are not guaranteed to occur on a specific date and the Pool is not responsible for any fees or charges incurred by you because the Pool did not effect a distribution on a particular day.

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

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

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- Interest Rate Risk
- Multiple Series Risk
- Prepayment Risk
- Securities Connect Risk
- Securities Lending, Repurchase and Reverse Repurchase Transaction Risk
- Substantial Securityholder Risk
- Tax Risk
- Underlying Fund Risk

As of July 5, 2023, one securityholder held 21.63% of the outstanding securities of the Pool.

Manulife Investment Management

Manulife Mutual Funds and Manulife Private Investment Pools

EQUITY FUNDS
Canadian Equity
U.S. Equity
Global & International Equity
Specialty Equity

BALANCED FUNDS
Canadian Balanced
U.S. Balanced
Global Balanced

FIXED INCOME FUNDS
Money Market Fixed Income
Canadian Fixed Income
U.S. Fixed Income
North American Fixed Income
Global & International Fixed Income

SOLUTIONS
Manulife Asset Allocation Portfolios

MANULIFE PRIVATE INVESTMENT POOLS
Equity Private Pools
Balanced Private Pools
Fixed Income Private Pools

Additional information about MIX Corp. and each Fund is available in the following documents:www.manulifeim.ca

- The most recently filed Fund Facts of the Funds
- The most recently filed annual financial statements of the Funds
- Any interim financial reports filed after those annual financial statements
- The most recently filed annual management report of fund performance
- Any interim management report of fund performance filed after that annual management report of fund performance

These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document. You can get a free copy of these documents, at your request, and at no cost:

- By calling us toll-free at 1 888 588 7999
- By faxing us at 416 581 8427 or toll-free at 1 866 581 8427
- From your dealer
- On the designated website of the Funds at www.manulifeim.ca
- By contacting us at manulifemutualfunds@manulife.com

These documents and other information about MIX Corp. and their respective Funds, such as information circulars and material contracts, are also available on the designated website of the Funds at www.manulifeim.ca or at www.sedarplus.ca

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200 Bloor Street East North Tower
Toronto, Ontario M4W 1E5

Administration and Processing Requests:

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Order Receipt Office 500 King Street North
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For more information, please call 1 888 588 7999 or visit www.manulifeim.ca

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