

**Annual Report**

Manulife

Hong Kong Series

Audited Financial Statements

for the year / period ended 30 June 2023



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### Trust Information

**Manager**

Manulife Investment Management (Hong Kong) Limited  
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**Directors of the Manager**

Damien Green  
Michael Dommermuth  
Kenneth Rappold  
Pankaj Banerjee

**Solicitors to the Manager**

Deacons  
5/F, Alexandra House  
18 Chater Road  
Central  
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**Trustee and Registrar**

BOCI-Prudential Trustee Limited  
Suites 1501-1507 & 1513-1516,  
15/F, 1111 King's Road,  
Taikoo Shing,  
Hong Kong

**Custodian**

Bank of China (Hong Kong) Limited  
14/F, Bank of China Tower  
1 Garden Road  
Central  
Hong Kong

**Auditor**

Ernst & Young  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong

**Investment Manager's Report  
for the year ended 30 June 2023**

**Manulife Global Dynamic Asset Allocation Fund**

**Performance Review from 1 July 2022 to 30 June 2023\*:**

Class AA (USD) Acc	3.02%
Class AA (HKD) Inc	2.89%
Class AA (RMB) Inc	11.88%
Class AA (RMB) Inc Hedged	0.08%
Class AA (USD) Inc	3.02%
Class I (USD) Inc	4.27%

**MARKET REVIEW**

Over July 2022 to June 2023, markets saw positive returns across equity markets and mixed results in fixed income as a series of risk events marked the period—energy crisis in Europe from the ongoing Russia/Ukraine War, US restrictions on China’s access to semi-conductor technology, banking crisis in the US and Europe, and a mercenary mutiny in Russia, amongst others. Developed market central banks continued their aggressive tightening cycle, and inflation remained stubbornly persistent. Yet gains were made as participants looked for sources of hope, including China’s re-opening narrative, the vast potential of Artificial Intelligence (AI), and any signs of moderating inflation.

Over the second half of 2022, global equities were generally positive across the board, led by Latin America and Europe on the back of commodity outperformance in Chile and Brazil and better economic and inflation data, as well as stimulus spending on energy in Europe. Fixed income however was impacted by concerns around rate hikes and persistent inflation. Market sentiment picked up in the fourth quarter 2022 given the announcement of supportive measures in the Chinese property sector coupled with the reopening of borders by China’s government. We saw a struggle between global central banks raising rates curtailing growth to combat inflation and the China reopening hope being priced into markets.

Going into 2023, the first half saw positive returns across equity and fixed income markets along with renewed optimism. An upwards trajectory has largely been sustained with investors buying into the dips as the timeline for what many believe is an upcoming recession gets pushed further into the future. Equities performance was dominated by mega-cap US tech names which were able to capitalise on the excitement surrounding AI whilst demonstrating solid fundamentals. Strong market momentum largely overshadowed concerns of slowing growth. On the fixed income side, markets saw historically high volatility over changing expectations for interest rates.

Over the period from July 2022 to June 2023, MSCI World gained 19.13%. LatAm led the way, returning 30.68% over the period thanks to strong commodity performance and more recently expectations surrounding Brazil’s policy easing. Europe also performed well compared to global equities, gaining 22.60% over the period in a reversal of previous losses.

Sectorally within MSCI World, Technology led the way and gained 37.16% over the period, largely pulled up by a handful of mega-cap industry leaders. Industrials and consumer discretionary also performed ahead of the broader market, gaining 27.44% and 26.40%, respectively.

\* The performance return is calculated in its unit class base currency and includes dividends re-invested.

**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife Global Dynamic Asset Allocation Fund (continued)**

**MARKET REVIEW (continued)**

Within fixed income, broad market indices painted mixed results as interest rates marched higher. The Citi World Government Bond Index fell -2.49% over the period, and the Bloomberg Global Aggregate Index was down by -1.32%. On the other side of the quality spectrum, high yield was the notable performer with the Bloomberg Global High Yield Index gaining 10.50%, as higher absolute rates and opportunities for income attracted investors.

**PORTFOLIO REVIEW**

During the trailing 1-year period, the Fund experienced positive performance.

Significant holdings in equities contributed the most to performance, led by North American equities and European equities. Japanese equities also contributed slightly. Fixed Income detracted marginally, pulled down by US bonds. Other fixed income allocations including Asian bonds, emerging market bonds and international bonds lessened the impact with small contributions. Cash contributed marginally.

**MARKET OUTLOOK**

The current tightening cycle in advanced economies is already the most aggressive in decades and central banks are continuing down their path of rate hikes. Hawkish language suggests further hikes are on the table even as ramifications for the global economy continue to unfold. Key to central bank decision making is the persistence of inflation, which has shown signs of moderation but remains too high relative to their stated goals. There is two-sided and substantial risk around central bank outlooks, and the slow improvement in inflation injects a non-negligible risk of continued further tightening that we feel is underappreciated in markets.

In June, the US Federal Reserve Board (Fed) held interest rates steady in what can be seen as merely a slowdown in the speed of policy tightening rather than a pause or reversal. The domestic US economy has remained resilient in the face of rising rates, with confident consumers and a particularly strong labour market. Higher-than-expected inflation prompted the Bank of Canada to resume tightening after previously hitting pause, and for the Bank of England to tighten more than markets anticipated. Other central banks that raised rates over the past month include the European Central Bank, Swiss National Bank, Royal Bank of Australia, as well as the Reserve Bank of New Zealand. Our base case is that most central banks are now either finished or close to completing their rate hike cycle, though action remains desynchronised. A potential almost end of central bank tightening does not necessarily translate towards a path of direction towards immediate rate cuts. Pockets of resilient macro is prolonging a pivot from the Fed to ease.

Our attention is shifting towards assessing the effect that rate hikes will have on economic growth. We are forecasting recessionary conditions to envelop much of the globe in the second half of the year, with continued near-term market volatility. Continued tight financial conditions, much more restrictive lending standards, slowing manufacturing production, a negative consumer wealth effect, and ongoing fiscal drags are all important headwinds to growth. That said, we are more concerned by the risk scenario of a prolonged period of low growth and sticky-high inflation than by a deflationary recession.

**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife Global Dynamic Asset Allocation Fund (continued)**

**MARKET OUTLOOK (continued)**

With global growth forecasts revised downwards, hope is fading for China to be an engine of growth. It appears that the service sector has stalled, factory output has declined, and exports are flagging, even as youth unemployment sets record highs. In a bid to inject liquidity into the system, policymakers have cut two benchmark lending rates in recent weeks whilst attempting to shore up investor confidence. The cuts however were hardly significant, and were more signalling rather than an effort to substantially help shore up pockets of weakness in the Chinese economy. Much-anticipated stimulus, especially for the troubled property sector, has yet to materialise though a growing chorus is calling on the government to be more forthcoming.

In markets, an uncertain macroeconomic landscape is a potential headwind for equities. That said, corporate earnings have remained strong, outpacing expectations. Equities are more attractive now than they were at the peak of the market over the last 18 months. Given the uncertainty surrounding a number of factors—amongst them monetary policy, corporate earnings, geopolitical tensions, and recessionary risks—we are focusing on quality across equity assets and taking a more defensive position. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetisation, productivity, and cost cutting, and seek pockets of related growth opportunities.

Within credits, metrics remain supported by a thus far resilient US consumer and low leverage for most businesses, though companies with floating rate debt in their capital structures are more acutely experiencing declining interest coverage ratios. Earnings deterioration is also pressuring companies as demand for goods wanes and inflationary pressures impact margins. Most higher quality corporates should be able to withstand softening economic conditions. Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by the financial markets. Default rates will continue to rise from historically low levels, driven by a weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates for many corporates.

Our broad asset allocation is tilted towards defensive, quality assets which provide a ballast to the portfolios in times of increased uncertainty. Low-volatility, defensive attributes of consumer staples, utilities, as well as a broad dividend names may find some insulation. We still remain cautious overall risk assets at this juncture.

Tactical positioning will be more prevalent again into 2023, to be able to nimbly add and de-risk portfolios as well as add to yield opportunities as they arise. Valuations within some sectors have more than halved without a corresponding decline in earnings or cash flows. This suggests a disconnect between market conditions and fundamentals in some quality franchises. Overall, we are tilted towards higher for longer rates whilst seeing yields keeping contained given the potential for macro data disappointments.

**Investment Manager's Report  
for the year ended 30 June 2023**

**Manulife Capital Conservative Fund**

**Performance Review from 1 July 2022 to 30 June 2023\*:**

Class AA (HKD) Inc	-0.22%
Class AA (USD) Acc	-0.09%
Class AA (USD) Inc	-0.09%

**MARKET REVIEW**

Over July 2022 to June 2023, markets saw positive returns across equity markets and mixed results in fixed income as a series of risk events marked the period—energy crisis in Europe from the ongoing Russia/Ukraine War, US restrictions on China’s access to semi-conductor technology, banking crisis in the US and Europe, and a mercenary mutiny in Russia, amongst others. Developed market central banks continued their aggressive tightening cycle, and inflation remained stubbornly persistent. Yet gains were made as participants looked for sources of hope, including China’s re-opening narrative, the vast potential of Artificial Intelligence (AI), and any signs of moderating inflation.

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Over the period from July 2022 to June 2023, MSCI World gained 19.13%. LatAm led the way, returning 30.68% over the period thanks to strong commodity performance and more recently expectations surrounding Brazil’s policy easing. Europe also performed ahead of global equities, gaining 22.60% over the period in a reversal of previous losses.

Sectorally within MSCI World, Technology led the way and gained 37.16% over the period, largely pulled up by a handful of mega-cap industry leaders. Industrials and consumer discretionary also performed ahead of the broader market, gaining 27.44% and 26.40%, respectively.

\* The performance return is calculated in its unit class base currency and includes dividends re-invested.



**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife Capital Conservative Fund (continued)**

**MARKET REVIEW (continued)**

Within fixed income, broad market indices painted mixed results as interest rates marched higher. The Citi World Government Bond Index fell -2.49% over the period, and the Bloomberg Global Aggregate Index was down by -1.32%. On the other side of the quality spectrum, high yield was the notable performer with the Bloomberg Global High Yield Index gaining 10.50%, as higher absolute rates and opportunities for income attracted investors.

**PORTFOLIO REVIEW**

During the trailing 1-year period, the Fund experienced negative performance.

On the equities side, North American equities and European equities contributed the most to performance. Their performance offset the detraction in Asian Pacific ex Japan Equities.

Fixed income holdings including US Bonds contributed marginally to portfolio performance.

**MARKET OUTLOOK**

The current tightening cycle in advanced economies is already the most aggressive in decades and central banks are continuing down their path of rate hikes. Hawkish language suggests further hikes are on the table even as ramifications for the global economy continue to unfold. Key to central bank decision making is the persistence of inflation, which has shown signs of moderation but remains too high relative to their stated goals. There is two-sided and substantial risk around central bank outlooks, and the slow improvement in inflation injects a non-negligible risk of continued further tightening that we feel is underappreciated in markets.

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Our attention is shifting towards assessing the effect that rate hikes will have on economic growth. We are forecasting recessionary conditions to envelop much of the globe in the second half of the year, with continued near-term market volatility. Continued tight financial conditions, much more restrictive lending standards, slowing manufacturing production, a negative consumer wealth effect, and ongoing fiscal drags are all important headwinds to growth. That said, we are more concerned by the risk scenario of a prolonged period of low growth and sticky-high inflation than by a deflationary recession.

**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife Capital Conservative Fund (continued)**

**MARKET OUTLOOK (continued)**

With global growth forecasts revised downwards, hope is fading for China to be an engine of growth. It appears that the service sector has stalled, factory output has declined, and exports are flagging, even as youth unemployment sets record highs. In a bid to inject liquidity into the system, policymakers have cut two benchmark lending rates in recent weeks whilst attempting to shore up investor confidence. The cuts however were hardly significant, and were more signalling rather than an effort to substantially help shore up pockets of weakness in the Chinese economy. Much-anticipated stimulus, especially for the troubled property sector, has yet to materialise though a growing chorus is calling on the government to be more forthcoming.

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**Investment Manager's Report  
for the year ended 30 June 2023**

**Manulife STARS Income and Growth Fund**

**Performance Review from 1 July 2022 to 30 June 2023\*:**

Class AA (USD) Acc	0.23%
Class AA (HKD) Inc	0.10%
Class AA (RMB) Inc Hedged	-3.68%
Class AA (USD) Inc	0.23%

**MARKET REVIEW**

Over July 2022 to June 2023, markets saw positive returns across equity markets and mixed results in fixed income as a series of risk events marked the period—energy crisis in Europe from the ongoing Russia/Ukraine War, US restrictions on China’s access to semi-conductor technology, banking crisis in the US and Europe, and a mercenary mutiny in Russia, amongst others. Developed market central banks continued their aggressive tightening cycle, and inflation remained stubbornly persistent. Yet gains were made as participants looked for sources of hope, including China’s re-opening narrative, the vast potential of Artificial Intelligence (AI), and any signs of moderating inflation.

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**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife STARS Income and Growth Fund (continued)**

**MARKET REVIEW (continued)**

Within fixed income, broad market indices painted mixed results as interest rates marched higher. The Citi World Government Bond Index fell -2.49% over the period, and the Bloomberg Global Aggregate Index was down by -1.32%. On the other side of the quality spectrum, high yield was the notable performer with the Bloomberg Global High Yield Index gaining 10.50%, as higher absolute rates and opportunities for income attracted investors.

**PORTFOLIO REVIEW**

During the trailing 1-year period, the Fund experienced positive performance.

On the equities side, North American equities, emerging market equities and European equities contributed the most to performance. Their performance offset the detraction in Asia Pacific ex Japan equities.

On the fixed income side, Global High Yield Bonds, US High Yield Bonds and emerging market (EM) bonds contributed the most to performance. US bonds detracted slightly.

**MARKET OUTLOOK**

The current tightening cycle in advanced economies is already the most aggressive in decades and central banks are continuing down their path of rate hikes. Hawkish language suggests further hikes are on the table even as ramifications for the global economy continue to unfold. Key to central bank decision making is the persistence of inflation, which has shown signs of moderation but remains too high relative to their stated goals. There is two-sided and substantial risk around central bank outlooks, and the slow improvement in inflation injects a non-negligible risk of continued further tightening that we feel is underappreciated in markets.

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**Investment Manager's Report (continued)  
for the year ended 30 June 2023**

**Manulife STARS Income and Growth Fund (continued)**

**MARKET OUTLOOK (continued)**

With global growth forecasts revised downwards, hope is fading for China to be an engine of growth. It appears that the service sector has stalled, factory output has declined, and exports are flagging, even as youth unemployment sets record highs. In a bid to inject liquidity into the system, policymakers have cut two benchmark lending rates in recent weeks whilst attempting to shore up investor confidence. The cuts however were hardly significant, and were more signalling rather than an effort to substantially help shore up pockets of weakness in the Chinese economy. Much-anticipated stimulus, especially for the troubled property sector, has yet to materialize though a growing chorus is calling on the government to be more forthcoming.

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**Investment Manager's Report  
for the period ended 30 June 2023**

**Manulife Global Multi-Asset Diversified Income Fund**

**Performance Review from 22 July 2022 (date of launch) to 30 June 2023\*:**

Class AA (HKD) Acc	4.39%
Class AA (RMB) Acc	12.50%
Class AA (RMB) Acc Hedged	0.31%
Class AA (USD) Acc	4.59%
Class AA (HKD) Inc	4.45%
Class AA (RMB) Inc	12.54%
Class AA (RMB) Inc Hedged	0.24%
Class AA (USD) Inc	4.58%

**MARKET REVIEW**

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**Investment Manager's Report (continued)  
for the period ended 30 June 2023**

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**MARKET REVIEW (continued)**

Sectorally within MSCI World, Technology led the way and gained 37.16% over the period, largely pulled up by a handful of mega-cap industry leaders. Industrials and consumer discretionary also performed well, gaining 27.44% and 26.40%, respectively.

Within fixed income, broad market indices painted mixed results as interest rates marched higher. The Citi World Government Bond Index fell -2.49% over the period, and the Bloomberg Global Aggregate Index was down by -1.32%. On the other side of the quality spectrum, high yield was the notable performer with the Bloomberg Global High Yield Index gaining 10.50%, as higher absolute rates and opportunities for income attracted investors.

**PORTFOLIO REVIEW**

The Fund was positive over the last year, largely driven by strong performance across the global equity allocation. Additionally, the options writing component added value to the portfolio over the last 12 months. The natural income generation for the Fund remained high and stable over the period also.

Yields remain attractive across fixed income and preferred securities, whilst option premiums continue to be a significant harvester of income generation for the portfolio. Risk mitigation has continued to evolve via higher exposures to Investment Grade Fixed Income over the last 6 months without sacrificing significant yield. Emerging markets (EM) exposure continues to be trimmed which has been a continuing theme over the last 12 months.

Equities: Allocation to equities was approximately 25%, higher than the end of the last half year. More recently, over June we saw strong performance of the equities in GMADI whilst the tech overweight remains less so given trims to the sector over the month. Consumer discretionary names were also trimmed, albeit still remain an overweight. The trims were rotated into health care where the portfolio is now much less underweight vs the previous quarters.

Options: Premium harvesting continues to drive yield. Option writing continues to harvest premiums to enhance yield generation for the portfolio.

Fixed Income:

Global ex Asia credits in the portfolio have lagged over the last 12 months. More recently we saw June credit market performance was strong with high yield, emerging market credit, and preferred securities generating low single-digit returns whilst high quality credit finished the month just above breakeven.

We continued to reduced credit risk over the last 12 months, as spreads tightened and allocated away from high yield and EM toward higher quality credit and preferred securities.

Preferred allocations have increased, more recently in June, as a result of a purchased hybrid security issued by a European utility in addition to a US bank preferred. EM allocation decreased due to reduced exposure to petrochemicals and construction materials in Mexico, reduced sovereign exposure in Latin America, partially offset by a new position in a Mexican utility.

**Investment Manager's Report (continued)  
for the period ended 30 June 2023**

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**PORTFOLIO REVIEW (continued)**

Yield: At the top level, contribution to Yield by asset class for the month of June 2023 was 34% from Options, 29% from Global ex EM High Yield, 12% from EM Debt, 9% from IG Bonds, 7% from Global Equity, 4% from Preferred and the remainder from REITs and cash/cash equivalents.

Return: On a higher level by asset class, returns were positive for the Fund over the last 12 months. Equities in GMADI performed well over the 6 months driven by some overweight allocations in tech, communication services and consumer discretionary. Within fixed income the GMADI Global ex Asia credits lagged, whilst the Asian credits saw a bounce in performance towards the end of June, albeit they remain a single digit weight in the portfolio.

**MARKET OUTLOOK**

The current tightening cycle in advanced economies is already the most aggressive in decades and central banks are continuing down their path of rate hikes. Hawkish language suggests certain geographies will see further hikes even as ramifications for the global economy continue to unfold. Key to central bank decision making is the persistence of inflation, which has shown signs of moderation but remains too high relative to their stated goals. There is two-sided and substantial risk around central bank outlooks, and the slow improvement in inflation injects a non-negligible risk of continued further tightening that we feel is underappreciated in markets. Recent data however may suggest inflation is starting to see some meaningful improvements.

In June, the US Federal Reserve Board (Fed) held interest rates steady in what can be seen as merely a slowdown in the speed of policy tightening rather than a pause or reversal. The domestic US economy has remained resilient in the face of rising rates, with confident consumers and a particularly strong labour market. Higher-than-expected inflation prompted the Bank of Canada to resume tightening after previously hitting pause, and for the Bank of England to tighten more than markets anticipated. Other central banks that raised rates over the past month include the European Central Bank, Swiss National Bank, Royal Bank of Australia, as well as the Reserve Bank of New Zealand. Our base case is that most central banks are now either finished or close to completing their rate hike cycle, though action remains desynchronised. A potential almost end of central bank tightening does not necessarily translate towards a path of direction towards immediate rate cuts. Pockets of resilient macro is prolonging a pivot from the Fed to ease.

Our attention is shifting towards assessing the effect that rate hikes will have on economic growth. We are forecasting recessionary conditions to envelop much of the globe in the second half of the year, with continued near-term market volatility. Continued tight financial conditions, much more restrictive lending standards, slowing manufacturing production, a negative consumer wealth effect, and ongoing fiscal drags are all important headwinds to growth. That said, we are more concerned by the risk scenario of a prolonged period of low growth and sticky-high inflation than by a deflationary recession.



**Investment Manager's Report (continued)  
for the period ended 30 June 2023**

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**MARKET OUTLOOK (continued)**

With global growth forecasts revised downwards, hope is fading for China to be an engine of growth. It appears that the service sector has stalled, factory output has declined, and exports are flagging, even as youth unemployment sets record highs. In a bid to inject liquidity into the system, policymakers have cut two benchmark lending rates in recent weeks whilst attempting to shore up investor confidence. The cuts however were hardly significant, and were more signalling rather than an effort to substantially help shore up pockets of weakness in the Chinese economy. Much-anticipated stimulus, especially for the troubled property sector, has yet to materialise though a growing chorus is calling on the government to be more forthcoming.

In markets, an uncertain macroeconomic landscape is a potential headwind for equities. That said, corporate earnings have remained strong, outpacing expectations. Given the uncertainty surrounding a number of factors – amongst them monetary policy, corporate earnings, geopolitical tensions, and recessionary risks – we are focusing on quality across equity assets and taking a more defensive position. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetisation, productivity, and cost cutting, and seek pockets of related growth opportunities.

The view of the broader global high yield market remains largely unchanged – income opportunities are attractive in the medium-term whilst investors need to remain vigilant of capital losses from potential defaults.

Technicals have improved during the second quarter with strong equity market performance, market sentiment stabilisation after March banking stress, improved new issuance across markets.

To dampen some of the enthusiasm and use US high yield as an example, whilst year-to-date issuance is up 40%, these levels are still down nearly from a comparable 2022 period.

Leading economic indicators indicate a slowing US economy which is beginning to show up in credit – last twelve-month high yield and loan default rates including distressed exchanges rose to nearly 3%, up from less than 1% a year ago

Within credits, metrics still remain somewhat supported by a thus far resilient US consumer and low leverage for most businesses, though companies with floating rate debt in their capital structures are more acutely experiencing declining interest coverage ratios. Earnings deterioration is also pressuring companies as demand for goods wanes and inflationary pressures impact margins. Most higher quality corporates should be able to withstand softening economic conditions. Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by the financial markets. Default rates will continue to rise from historically low levels, driven by a weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates for many corporates.

Our broad asset allocation is tilted towards defensive, quality assets which provide a ballast to the portfolios in times of increased uncertainty. Low-volatility, defensive attributes of consumer staples, utilities, as well as a broad dividend names may find some insulation. We still remain cautious overall risk assets at this juncture.

**Investment Manager's Report (continued)  
for the period ended 30 June 2023**

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**MARKET OUTLOOK (continued)**

Tactical positioning will be more prevalent again into 2023, to be able to nimbly add and de-risk portfolios as well as add to yield opportunities as they arise. Valuations within some sectors have more than halved without a corresponding decline in earnings or cash flows. This suggests a disconnect between market conditions and fundamentals in some quality franchises. Overall, we are tilted towards higher for longer rates whilst seeing yields keeping contained given the potential for macro data disappointments.

## Report of the Trustee

In our opinion, the Investment Manager, Manulife Investment Management (Hong Kong) Limited has, in all material respects, managed the Manulife Hong Kong Series (the "Trust"), comprising Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund, Manulife STARS Income and Growth Fund for the year ended 30 June 2023 and Manulife Global Multi-Asset Diversified Income Fund for the period ended 30 June 2023 in accordance with the provisions of the Trust Deed dated 3 July 2015, as amended.

For and on behalf of  
BOCI-Prudential Trustee Limited, the Trustee

Date: 25 October 2023



## Independent Auditor's Report

To the Manager and the Trustee of  
Manulife Hong Kong Series

### **Opinion**

We have audited the financial statements of Manulife Hong Kong Series (the "Trust") and each of its sub-funds, comprising Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund and Manulife STARS Income and Growth Fund (the "Sub-Funds"), set out on pages 21 to 98, which comprise the statements of financial position as at 30 June 2023, and the statements of comprehensive income, the statements of changes in net assets attributable to unitholders and the statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We have audited the financial statements of Manulife Global Multi-Asset Diversified Income Fund set out on pages 21 to 98, which comprise the statement of net assets of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to unitholders and the statement of cash flows for the period from 22 July 2022 (date of launch) to 30 June 2023, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Trust and the Sub-Funds as at 30 June 2023, and of its financial performance and their cash flows for the year/period then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

### **Basis for opinion**

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust and the Sub-Funds in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information other than the financial statements and auditor's report thereon**

The Manager and the Trustee of the Trust and the Sub-Funds are responsible for the other information. The other information comprises the information included in the annual report (the "Annual Report"), other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Independent Auditor's Report (continued)

To the Manager and the Trustee of  
Manulife Hong Kong Series (continued)

### **Responsibilities of the Manager and the Trustee for the financial statements**

The Manager and the Trustee of the Trust and the Sub-Funds are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Manager and the Trustee of the Trust and the Sub-Funds determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Trustee of the Trust and Sub-Funds are responsible for assessing the Trust's and the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Trustee either intend to liquidate the Trust and the Sub-Funds or to cease operations or have no realistic alternative but to do so.

In addition, the Manager and the Trustee of the Trust and the Sub-Funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Amended and Restated Trust Deed dated 23 December 2019, and its supplemental deeds dated 29 May 2020, 16 March 2021 and 12 May 2022 (the "Trust Deed") and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds (the "SFC Code") issued by the Hong Kong Securities and Futures Commission.

The Manager and the Trustee of the Trust and the Sub-Funds are responsible for overseeing the financial reporting process of the Trust and Sub-Funds.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Trust and the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

As part of an audit in accordance with HKSAAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:



Independent Auditor's Report (continued)

To the Manager and the Trustee of  
Manulife Hong Kong Series (continued)

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's and the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager and the Trustee.
- Conclude on the appropriateness of the Manager's and the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's and the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust and the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager and the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Independent Auditor's Report (continued)

To the Manager and the Trustee of  
Manulife Hong Kong Series (continued)

**Report on matters under the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code**

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

Certified Public Accountants  
Hong Kong  
25 October 2023

Manulife Hong Kong Series

Statement of Financial Position

As at 30 June 2023

	Notes	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
		30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Assets</b>											
Financial assets at fair value through profit or loss	3,4	10,352,639	10,776,541	12,830,621	13,175,594	27,914,626	31,549,527	6,573,680	57,671,566	55,501,662	
Cash and cash equivalents	5	1,093,954	1,636,363	428,719	255,957	130,003	82,460	2,616	1,655,292	1,974,780	
Other receivables and prepayments	6	18,193	23,028	15,885	10,704	6,675	4,596	16,926	57,679	38,328	
Amounts receivable on subscription		3,706	5,217	7,889	22,455	244,407	9,510	7,812	263,814	37,182	
Due from brokers	8	95,769	320,021	–	–	43,938	67,522	–	139,707	387,543	
<b>Total assets</b>		<b>11,564,261</b>	<b>12,761,170</b>	<b>13,283,114</b>	<b>13,464,710</b>	<b>28,339,649</b>	<b>31,713,615</b>	<b>6,601,034</b>	<b>59,788,058</b>	<b>57,939,495</b>	



**Statement of Financial Position (continued)**

**As at 30 June 2023**

	Notes	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
		30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Liabilities</b>											
Financial liabilities at fair value through profit or loss	3,4	19,517	2,725	–	–	12,927	1,045	856	33,300	3,770	
Accounts payable and accrued expenses	7	78,985	77,533	66,513	63,144	76,617	77,113	29,823	251,938	217,790	
Amounts payable on redemption		34,403	31,934	183,656	33,616	163,503	157,130	–	381,562	222,680	
Due to brokers	8	224,313	13,692	–	–	–	–	7,812	232,125	13,692	
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>357,218</b>	<b>125,884</b>	<b>250,169</b>	<b>96,760</b>	<b>253,047</b>	<b>235,288</b>	<b>38,491</b>	<b>898,925</b>	<b>457,932</b>	
<b>Net assets attributable to unitholders</b>		<b>11,207,043</b>	<b>12,635,286</b>	<b>13,032,945</b>	<b>13,367,950</b>	<b>28,086,602</b>	<b>31,478,327</b>	<b>6,562,543</b>	<b>58,889,133</b>	<b>57,481,563</b>	

Manulife Hong Kong Series

Statement of Comprehensive Income

For the year / period ended 30 June 2023

	Notes	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
		30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Income</b>											
Dividend income	10	146,620	197,420	382,903	377,356	208,044	272,021	308,087	1,045,654	846,797	
Interest income	11	68,790	90,305	42,903	40,772	2,866	90	72	114,631	131,167	
Net gains / (losses) on financial assets and liabilities at fair value through profit or loss	3	210,120	(1,953,098)	(141,234)	(2,173,584)	265,890	(7,582,362)	65,528	400,304	(11,709,044)	
Other operating income	12	63	46	75	62,402	20,255	25,624	16,591	36,984	88,072	
<b>Total operating income</b>		<b>425,593</b>	<b>(1,665,327)</b>	<b>284,647</b>	<b>(1,693,054)</b>	<b>497,055</b>	<b>(7,284,627)</b>	<b>390,278</b>	<b>1,597,573</b>	<b>(10,643,008)</b>	
<b>Expenses</b>											
Management fee	14.1	(139,430)	(174,623)	(132,075)	(153,497)	(354,024)	(409,921)	(74,420)	(699,949)	(738,041)	
Custodian fee	14.3	(5,666)	(8,042)	(7,228)	(7,018)	(2,241)	(1,733)	-	(15,135)	(16,793)	
Trustee fee	14.2	(36,000)	(36,000)	(36,000)	(36,000)	(36,000)	(41,449)	(4,961)	(112,961)	(113,449)	
Transaction costs		(2,843)	(2,915)	(2,132)	(1,849)	(552)	(630)	-	(5,527)	(5,394)	
Transaction handling fee		(15,932)	(16,659)	(16,165)	(18,040)	(19,332)	(26,325)	(130)	(51,559)	(61,024)	
Auditors' remuneration		(29,222)	(31,496)	(28,555)	(30,622)	(48,435)	(54,542)	(10,000)	(116,212)	(116,660)	
Publication and printing fee		(4,148)	(4,611)	(4,248)	(4,632)	(6,809)	(7,014)	(5,371)	(20,576)	(16,257)	
Preliminary expense		-	-	-	-	-	-	(32,623)	(32,623)	-	
Legal and professional fee		-	-	-	-	-	-	-	-	-	
Exchange difference		80,174	10,483	(322)	(398)	(7,676)	(2,414)	(1,358)	70,818	7,671	
Interest on borrowings		(235)	(88)	-	-	(60)	(129)	-	(295)	(217)	
Other operating expenses		(40,228)	(41,158)	(2,442)	(3,916)	(5,091)	(9,872)	(29,568)	(77,329)	(54,946)	

**Statement of Comprehensive Income (continued)**

**For the year / period ended 30 June 2023**

	Manulife Global Asset Allocation Fund		Manulife Dynamic 30 June 2022		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
	Notes											
										For the period from 22 July 2022 (date of launch) to 30 June 2023		
<b>Total operating expenses</b>	(193,530)	(305,109)	(229,167)	(255,972)	(480,220)	(554,029)	(158,431)	(1,061,348)	(1,115,110)			
<b>Operating gain/ (loss)</b>	232,063	(1,970,436)	55,480	(1,949,026)	16,835	(7,838,656)	231,847	536,225	(11,758,118)			
<b>Finance Cost</b>												
Distribution to unitholders	(475,959)	(603,074)	(132,455)	(132,213)	(714,038)	(944,491)	(22,332)	(1,344,784)	(1,679,778)			
Profit/ (loss) before tax	(243,896)	(2,573,510)	(76,975)	(2,081,239)	(697,203)	(8,783,147)	209,515	(808,559)	(13,437,896)			
Withholding Tax	(32,691)	(30,522)	(63,856)	(18,915)	(22,192)	(27,177)	–	(118,739)	(76,614)			
Increase/ (decrease) in net assets attributable to unitholders—being total comprehensive income / (loss)	(276,587)	(2,604,032)	(140,831)	(2,100,154)	(719,395)	(8,810,324)	209,515	(927,298)	(13,514,510)			

Manulife Hong Kong Series

Statement of Changes in Net Assets Attributable to unitholders

For the year / period ended 30 June 2023

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	Number of units	USD	Number of units	USD	Number of units	USD	Number of units	USD	Number of units	USD
<b>As at 1 July 2021</b>	1,525,831.233	16,912,301	1,363,475.273	15,564,212	4,126,312.473	49,933,683	-	-	7,015,618.979	82,410,196
Issue of units	308,472.964	2,763,259	462,585.001	4,897,902	2,058,384.221	23,323,936	-	-	2,829,442.186	30,985,097
Redemption of units	(459,530.696)	(4,436,242)	(479,693.844)	(4,994,010)	(2,915,316.837)	(32,968,968)	-	-	(3,854,541.377)	(42,399,220)
Increase / (decrease) in net assets attributable to unitholders—being total comprehensive gain / (loss)	-	(2,604,032)	-	(2,100,154)	-	(8,810,324)	-	-	-	(13,514,510)
<b>As at 30 June 2022 and 1 July 2022</b>	1,374,773.501	12,635,286	1,346,366.430	13,367,950	3,269,379.857	31,478,327	-	-	5,990,519.788	57,481,563
Issue of units	81,719.112	691,709	149,681.578	1,414,061	356,492.620	3,243,411	601,997.539	6,353,028	1,189,890.849	11,702,209
Redemption of units	(211,602.321)	(1,843,365)	(169,253.893)	(1,608,235)	(648,115.806)	(5,915,741)	-	-	(1,028,972.020)	(9,367,341)
Increase / (decrease) in net assets attributable to unitholders—being total comprehensive gain / (loss)	-	(276,587)	-	(140,831)	-	(719,395)	-	209,515	-	(927,298)
<b>As at 30 June 2023</b>	1,244,890.292	11,207,043	1,326,794.115	13,032,945	2,977,756.671	28,086,602	601,997.539	6,562,543	6,151,438.617	58,889,133

Manulife Hong Kong Series

Statement of Cash Flows

For the year / period ended 30 June 2023

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	For the period from 22 July 2022 (date of launch) to 30 June 2023	30 June 2023	30 June 2022	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Cash flows used in operating activities</b>										
Increase/ (decrease) in net assets attributable to unitholders—being total comprehensive income / (loss)	(276,587)	(2,604,032)	(140,831)	(2,100,154)	(719,395)	(8,810,324)	209,515	(927,298)	(13,514,510)	
Adjustment for:										
Distribution to unitholders	475,959	603,074	132,455	132,213	714,038	944,491	22,332	1,344,784	1,679,778	
Interest income	(68,790)	(90,305)	(42,903)	(40,772)	(2,866)	(90)	(72)	(114,631)	(131,167)	
Dividend income	(146,620)	(197,420)	(382,903)	(377,356)	(208,044)	(272,021)	(308,087)	(1,045,654)	(846,797)	
Withholding tax expenses	32,691	30,522	63,856	18,915	22,192	27,177	—	118,739	76,614	
	16,653	(2,258,161)	(370,326)	(2,367,154)	(194,075)	(8,110,767)	(76,312)	(624,060)	(12,736,082)	
<b>Net changes in operating assets and liabilities</b>										
Decrease/ (increase) in financial assets at fair value through profit or loss	423,902	5,682,443	344,973	1,962,289	3,634,901	16,302,440	(6,573,680)	(2,169,904)	23,947,172	
Increase in due (from)/ to brokers	434,873	(286,264)	—	14,068	23,584	(477,174)	7,812	466,269	(749,370)	
(Increase)/ decrease in other receivable and prepayments	56	(42)	—	—	223	5,601	(16,926)	(16,647)	5,559	
Increase in financial liabilities at fair value through profit or loss	16,792	2,664	—	—	11,882	424	856	29,530	3,088	
Increase/ (decrease) in accounts payable and accrued expenses	1,452	2,555	3,369	(58,024)	(496)	(60,360)	29,823	34,148	(115,829)	
Interest income received	75,010	105,145	38,581	40,609	2,866	90	72	116,529	145,844	
Dividend income received (net of withholding tax)	112,488	163,557	318,188	357,612	183,550	251,338	308,087	922,313	772,507	
<b>Net cash provided by/(used in) operating activities</b>	<b>1,081,226</b>	<b>3,411,897</b>	<b>334,785</b>	<b>(50,600)</b>	<b>3,662,435</b>	<b>7,911,592</b>	<b>(6,320,268)</b>	<b>(1,241,822)</b>	<b>11,272,889</b>	

**Statement of Cash Flows (continued)**

**For the year / period ended 30 June 2023**

	Manulife Global Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Cash flows from financing activities</b>										
Issue of units	437,882	2,442,906	1,315,094	4,919,876	2,920,453	25,412,808	6,339,701	11,013,130	32,775,590	
Redemption of units	(1,840,896)	(4,485,239)	(1,458,195)	(4,962,422)	(5,909,368)	(33,483,555)	-	(9,208,459)	(42,931,216)	
Distribution to unitholders	(220,621)	(284,307)	(18,922)	(20,242)	(625,977)	(821,633)	(16,817)	(882,337)	(1,126,182)	
<b>Net cash flow (used in)/provided by financing activities</b>	<b>(1,623,635)</b>	<b>(2,326,640)</b>	<b>(162,023)</b>	<b>(62,788)</b>	<b>(3,614,892)</b>	<b>(8,892,380)</b>	<b>6,322,884</b>	<b>922,334</b>	<b>(11,281,808)</b>	
Net increase/ (decrease) in cash and cash equivalents	(542,409)	1,085,257	172,762	(113,388)	47,543	(980,788)	2,616	(319,488)	(8,919)	
Cash and cash equivalent at the beginning of the year / period	1,636,363	551,106	255,957	369,345	82,460	1,063,248	-	1,974,780	1,983,699	
Cash and cash equivalent at the end of the year / period	1,093,954	1,636,363	428,719	255,957	130,003	82,460	2,616	1,655,292	1,974,780	

\*A portion of the distribution to unitholders is re-invested into the fund directly. These non-cash distribution re-investments were excluded from the cash flows of the financing activities.

## 1. THE TRUST

Manulife Hong Kong Series (the "Trust") is an open-ended unit trust which was constituted on 3 July 2015 and is governed by its amended and restated trust deed dated 23 December 2019, as amended or supplemented from time to time (the "Trust Deed") between Manulife Investment Management (Hong Kong) Limited ("MIMHK") as the manager (the "Manager") and BOCI-Prudential Trustee Limited as the trustee (the "Trustee"). It is established under and governed by the laws of Hong Kong. The Trust is incorporated and established for an unlimited duration. The Trust commenced operations on 27 November 2015. It has been authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under Section 104 of the Securities and Futures Ordinance.

As at 1 July 2022, the Trust consists of three sub-funds, namely, Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund and Manulife STARS Income and Growth Fund. An additional sub-fund was launched on 22 July 2022, namely Manulife Global Multi-Asset Diversified Income Fund (each of the above-mentioned sub-funds, a "Fund", and collectively, the "Sub-Funds"). The first financial reporting period of Manulife Global Multi-Asset Diversified Income Fund is from 22 July 2022 (date of launch) to 30 June 2023.

The investment activities of the Sub-Funds are managed by MIMHK.

### 2.1 BASIS OF PREPARATION

These financial statements of the Trust and the Sub-Funds have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the relevant disclosure provisions of the Trust Deed and its supplement deeds, and the relevant disclosure provisions specified in Appendix E to the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code").

The financial statements have been prepared on a historical cost basis, except for financial assets and financial liabilities classified as at fair value through profit or loss, that have been measured at fair value.

The financial statements of the Trust and the Sub-Funds are presented in United States dollars ("USD"), which is the functional and presentation currency of the Trust and the Sub-Funds.

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Trust and the Sub-Funds have adopted the following revised HKFRSs for the first time for the current year's financial statements, which is applicable to the Trust and the Sub-Funds.

Amendments to HKFRS 3	Reference to the Conceptual Framework
Annual Improvements to HKFRSs 2018-2020	<i>Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41</i>

The nature and the impact of the application of other revised standards in the current year does not have material impact on the Trust and Sub-Funds' financial statements.

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

### Amendments to HKFRS 3 Business Combinations—Reference to the Conceptual Framework

Amendments to HKFRS 3 replace a reference to the previous Framework for the Preparation and Presentation of Financial Statements with a reference to the Conceptual Framework for Financial Reporting (the “Conceptual Framework”) issued in June 2018 without significantly changing its requirements. The amendments also add to HKFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of HKAS 37 or HK(IFRIC)-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying HKFRS 3 should refer to HKAS 37 or HK(IFRIC)-Int 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The amendments do not have any impact on the financial position or performance of the Trust and Sub-Funds.

### Annual Improvements to HKFRS 2018-2020 Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

Annual Improvements to HKFRSs 2018-2020 sets out amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41. Details of the amendments that are applicable to the Trust and Sub-Funds are as follows:

- HKFRS 9 Financial Instruments: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other’s behalf. The amendment is not expected to have a significant impact on the Trust and Sub-Funds’ financial statements.

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Trust and the Sub-Funds have not applied the following new and revised HKFRSs, that have been issued but are not yet effective for the accounting year ended 30 June 2023 in these financial statements. Among these HKFRSs, the following are expected to be relevant to the Trust’s and Sub-Funds’ financial statements upon becoming effective:

Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the “2020 Amendments”)</i> <sup>2, 3</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i> <sup>1</sup>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i> <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>3</sup> As a consequence of the 2022 Amendments, the effective date of the 2020 Amendments was deferred to annual periods beginning on or after 1 January 2024. In addition, as a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements—Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

Further information about those standards that are expected to be applicable to the Trust and Sub-Funds is described below.



### **2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)**

#### Amendments to HKAS 1 Classification of Liabilities as Current or Non-current

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current clarify the requirements for classifying liabilities as current or non-current, in particular the determination over whether an entity has a right to defer settlement of the liabilities for at least 12 months after the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability. The amendments also clarify the situations that are considered a settlement of a liability. In 2022, the HKICPA issued the 2022 Amendments to further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. In addition, the 2022 Amendments require additional disclosures by an entity that classifies liabilities arising from loan arrangements as non-current when it has a right to defer settlement of those liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application is permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. The Trust and the Sub-Funds is currently assessing the impact of the amendments and whether existing loan agreements may require revision. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Trust and Sub-Funds' financial statements.

#### Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies

Amendments to HKAS 1 Disclosure of Accounting Policies require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. Amendments to HKAS 1 are effective for annual periods beginning on or after 1 January 2023 and earlier application is permitted. Since the guidance provided in the amendments to HKFRS Practice Statement 2 is non-mandatory, an effective date for these amendments is not necessary. The Trust and Sub-Funds is currently revisiting its accounting policy disclosures to ensure consistency with the amendments.

#### Amendments to HKAS 8 Definition of Accounting Estimates

Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted. The amendments are not expected to have any significant impact on the Trust and Sub-Funds' financial statements.

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below.

### (A) Financial Instruments

Receivables that do not contain a significant financial component or for which the Trust and the Sub-Funds have applied the practical expedient of not adjusting the effect of a significant financial component are measured at the transaction price determined under HKFRS 15. All the other financial assets are initially recognised at fair value plus transaction costs that are attributable to the acquisition of the financial assets, except in the case of financial assets recorded at fair value through profit or loss. Regular way purchases and sales of financial assets are recognised on the trade date, that is, the date when the Trust and the Sub-Funds commit to purchase or sell the assets.

#### (a) Classification and measurement

The Trust and the Sub-Funds measure financial assets at amortised cost if the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets measured at amortised cost using the effective interest rate method, subject to impairment if the assets are held for the collection of contractual cash flows where those contractual cash flows represent solely payments of principal and interest.

Financial assets are measured at fair value through other comprehensive income if the assets' contractual cash flows represent solely payments of principal and interest and the assets are held for collection of contractual cash flows and for selling the financial assets. Such financial assets are subsequently measured at fair value with any gains or losses from changes in fair value recognised in other comprehensive income, except for impairment losses and reversal, foreign exchange gains and losses and interest calculated using the effective interest rate method which are recognised in profit or loss. The cumulative gains or losses previously recognised in other comprehensive income are reclassified from other comprehensive income to profit or loss when the financial asset is derecognised.

Financial assets that do not meet the criteria for amortised cost or as financial assets at fair value through other comprehensive income are measured at fair value through profit or loss. Interest income for these financial assets is included in interest income.

Equity investments are measured at fair value through profit or loss unless, on initial recognition, the Trust and the Sub-Funds have irrevocably elected to designate if investments that are not held for trading as equity investments at fair value through other comprehensive income. Dividends of such investments are recognised in profit or loss when the Trust's and the Sub-Funds' right to receive payment is established. Changes in the fair value of such investments are recognised in other comprehensive income and are never recycled to profit or loss even when the assets are sold.

The Trust's and the Sub-Funds' accounting policy regarding the redeemable units is described in section (G) below.

Financial liabilities (other than those recognised as at fair value through profit or loss) include accounts payable and accrued expenses and due to brokers. They are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, they are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when they are extinguished, i.e., when the obligation is discharged or cancelled, or expires.

Financial liabilities recognised by the Trust and the Sub-Funds refer to derivative financial instruments as described in section (C) below.

## **2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **(A) Financial Instruments (continued)**

#### **(b) Impairment**

The Trust and the Sub-Funds apply the expected credit loss model on all the financial assets that are subject to impairment. For trade receivables, without a significant financial component, if any, the Trust and the Sub-Funds apply the simplified approach which requires impairment allowances to be measured at lifetime expected credit losses ("ECLs"). There are no trade receivables held by the Trust and the Sub-funds as at year/period-end.

For other financial assets, impairment allowances are recognised under the general approach where ECLs are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Trust and the Sub-funds are required to provide for credit losses that result from possible default events within the next 12 months. For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default.

#### **(c) Derecognition**

Financial assets are derecognised when the Trust and the Sub-Funds have transferred their rights to receive cash flows from an asset or have entered into a pass-through arrangement, and have neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Trust's and the Sub-Funds' continuing involvement in the asset.

The Trust and the Sub-Funds derecognise a financial liability when the obligation under the liability is discharged, cancelled or expires.

### **(B) Fair value measurement**

The Sub-Funds measure its investments in financial instruments, such as interest bearing investments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Sub-Funds.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price or binding dealer price quotations, without any deduction for transaction costs.

For all other financial instruments not traded in an active market, the fair value is determined by using appropriate valuation techniques, such as, recent arm's length market transactions, quotes from brokers and market makers, deemed to be appropriate in the circumstances.

## **2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **(B) Fair value measurement (continued)**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

### **(C) Derivative financial instruments**

The Trust and the Sub-funds use derivative financial instruments such as forward currency contracts, to hedge their foreign currency risk. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any gains or losses arising from changes in fair value of derivatives are taken directly to profit or loss.

### **(D) Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master-netting agreements, and the related assets and liabilities are presented gross in the statement of financial position.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Funds determine whether transfers have occurred between levels in the hierarchy by re-assessing the categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the beginning of each reporting period.

### **(E) Functional and presentation currencies**

Liquidity of the Trust and the Sub-Funds is managed on a day-to-day basis in USD in order to handle the issuance and redemptions of the Trust's and the Sub-Funds' units. The currency is also used to evaluate the Trust's and the Sub-Funds' performance. Management therefore considers USD as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

### **(F) Foreign currency translations**

Transactions during the year/period, including purchases and sales of securities, income and expenses, are translated at the rates of exchange prevailing on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the end of each reporting period.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

## **2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **(F) Foreign currency translations (continued)**

Foreign currency transaction gains and losses on financial instruments classified as at fair value through profit or loss are included in the statement of comprehensive income as part of the "Net gains/(losses) on financial assets and liabilities at fair value through profit or loss". Foreign exchange differences on other financial instruments are included in the statement of comprehensive income as "Net foreign exchange loss".

### **(G) Redeemable units**

Redeemable units are redeemable at the unitholders' option and are classified as financial liabilities, and measured at the redemption amount. The Trust and the Sub-Funds continuously assess the classification of redeemable units.

### **(H) Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position consist of cash balances on deposits with financial institutions with original maturities of three months or less.

### **(I) Amounts due to and due from brokers**

Amounts due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. Refer to 2.4 (A) for the accounting policy for recognition and measurement of financial liabilities, other than those classified as at fair value through profit or loss.

Amounts due from brokers include margin accounts and receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date. Refer to 2.4 (A) for the accounting policy for debt instruments measured at amortised cost for recognition and measurement.

Margin accounts represent cash deposits held with brokers as collateral against open futures contracts.

### **(J) Revenue recognition**

Revenue is recognised when it is probable that the economic benefits will flow to the Sub-funds and when the revenue can be measured reliably, on the following bases:

Realised and unrealised gains and losses on investments at fair value through profit or loss are dealt with in profit or loss in the year/period in which they arise.

Interest income is recognised in the statement of comprehensive income for all interest-bearing financial instruments under an effective interest method.

Dividend income is accounted for an ex-dividend basis gross of any irrecoverable withholding taxes, which are disclosed separately in the statement of comprehensive income.

### **(K) Expenses**

All expenses are accounted for on an accrual basis.

## **2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **(L) Distributions to unitholders**

Distributions are at the discretion of the investment manager. A distribution to the Trust's and the Sub-Funds' unitholders is accounted for as a finance cost recognised in the statement of comprehensive income.

### **(M) Income taxes**

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted at the source of the income. The Trust and the Sub-Funds present the withholding tax separately from the gross investment income in the profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

The Trust and the Sub-Funds are exempted from Hong Kong profits tax on profits arising from authorised activities under Section 26A (1A) of the Hong Kong Inland Revenue Ordinance. No Hong Kong profits tax has been provided as the Trust and the Sub-Funds are exempted from Hong Kong profits tax.

Further details on taxation are provided in Note 13.

### **(N) Related parties**

A party is considered to be related to the Trust or the Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Trust or the Sub-Funds;
  - (ii) has significant influence over the Trust or the Sub-Funds; or
  - (iii) is a member of the key management personnel of the Trust or the Sub-Funds or of a parent of the Trust or the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Trust or the Sub-Funds are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Trust or the Sub-Funds are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Funds or an entity related to the Trust or the Sub-Funds;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, of any member of a group of which it is a part, provides key management personnel services to the Trust or the Sub-Funds or to the parent of the Trust or the Sub-Funds.

### **(O) Preliminary expenses**

Preliminary expenses are expensed as incurred. Further details on preliminary expenses are provided in Note 22.

## **2.5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the Trust's and the Sub-Funds' financial statements requires management to make judgements, estimates and assumptions that affect the amounts recognised in the financial statements. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

### *Going concern*

The Trust's and the Sub-Funds' management has made an assessment of the Trust's and the Sub-Funds' ability to continue as a going concern. The Trust's and the Sub-Funds' management is satisfied that the Trust and the Sub-Funds have the resources to continue in business for the foreseeable future. Furthermore, neither the Manager nor the Trustee is aware of any material uncertainties that may cast significant doubt upon the Trust's and the Sub-Funds' ability to continue as a going concern. Therefore, the financial statements are prepared on the going concern basis.

### *Taxation*

In preparing these financial statements, the Manager has made certain assumptions and used various estimates concerning the tax exposure which is dependent on what might happen in the future. The resulting accounting estimates may not equal the related actual results.

### 3. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

For details of the financial assets and financial liabilities at fair value through profit or loss, please refer to the Portfolio of Investments on pages 99 to 134. As at 30 June 2023 and 2022, no financial assets at fair value through profit or loss were given or received as collateral.

#### As at 30 June 2023

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Financial assets at fair value through profit or loss</b>										
Bond Investments	1,093,242	1,895,493	1,658,444	1,682,436	–	–	–	–	2,751,686	3,577,929
Collective Investment Schemes	9,239,307	8,870,538	11,172,177	11,493,158	27,914,626	31,549,527	6,573,680	–	54,899,790	51,913,223
Forward currency contracts	20,090	1,925	–	–	–	–	–	–	20,090	1,925
Futures	–	8,585	–	–	–	–	–	–	–	8,585
<b>Total financial assets at fair value through profit or loss</b>	<b>10,352,639</b>	<b>10,776,541</b>	<b>12,830,621</b>	<b>13,175,594</b>	<b>27,914,626</b>	<b>31,549,527</b>	<b>6,573,680</b>	<b>–</b>	<b>57,671,566</b>	<b>55,501,662</b>
<b>Financial liabilities at fair value through profit or loss</b>										
Forward currency contracts	(19,517)	(2,585)	–	–	(5,668)	(1,045)	(856)	–	(26,041)	(3,630)
Futures	–	(140)	–	–	(7,259)	–	–	–	(7,259)	(140)
<b>Total financial liabilities at fair value through profit or loss</b>	<b>(19,517)</b>	<b>(2,725)</b>	<b>–</b>	<b>–</b>	<b>(12,927)</b>	<b>(1,045)</b>	<b>(856)</b>	<b>–</b>	<b>(33,300)</b>	<b>(3,770)</b>



### 3. FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### Net gains/(losses) on financial assets/liabilities at fair value through profit or loss

	Manulife Global Asset Allocation Fund	Manulife Capital Conservative Fund	Manulife STARS Growth Fund	Manulife Global Multi-Asset Diversified Income Fund	Combined
	30 June 2023	30 June 2023	30 June 2023	30 June 2022	30 June 2023
	USD	USD	USD	USD	USD
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss					
Realised	(721,873)	(697,764)	(1,188,382)	417,902	(2,590,351)
Unrealised	931,993	556,530	1,454,272	(8,000,264)	2,990,655
	210,120	(141,234)	265,890	(7,582,362)	400,304
				For the period from 22 July 2022 (date of launch) to 30 June 2023	
				17,668	524,207
				47,860	(12,233,251)
				65,528	(11,709,044)

#### 4. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table shows financial instruments recognised at fair value, analysed between those whose fair value is based on:

- Quoted (unadjusted) prices in active markets for identical assets or liabilities (Level 1);
- Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

##### Fair value hierarchy

As at 30 June 2023	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
<b>Financial assets at fair value through profit or loss</b>				
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
Bond Investments	–	1,093,242	–	1,093,242
Collective Investment Schemes	9,239,307	–	–	9,239,307
Forward currency contracts	–	20,090	–	20,090
<b>Manulife Capital Conservative Fund</b>				
Bond Investments	–	1,658,444	–	1,658,444
Collective Investment Schemes	11,172,177	–	–	11,172,177
<b>Manulife STARS Income and Growth Fund</b>				
Collective Investment Schemes	27,914,626	–	–	27,914,626
<b>Manulife Global Multi-Asset Diversified Income Fund</b>				
Collective Investment Schemes	6,573,680	–	–	6,573,680
<b>Total financial assets at fair value through profit or loss</b>	<b>54,899,790</b>	<b>2,771,776</b>	<b>–</b>	<b>57,671,566</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
Forward currency contracts	–	19,517	–	19,517
<b>Manulife STARS Income and Growth Fund</b>				
Futures	–	7,259	–	7,259
Forward currency contracts	–	5,668	–	5,668
<b>Manulife Global Multi-Asset Diversified Income Fund</b>				
Forward currency contracts	–	856	–	856
<b>Total financial liabilities at fair value through profit or loss</b>	<b>–</b>	<b>33,300</b>	<b>–</b>	<b>33,300</b>

**4. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)****Fair value hierarchy (continued)**

As at 30 June 2022	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
<b>Financial assets at fair value through profit or loss</b>				
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
Bond Investments	–	1,895,493	–	1,895,493
Collective Investment Schemes	8,870,538	–	–	8,870,538
Futures	–	8,585	–	8,585
Forward currency contracts	–	1,925	–	1,925
<b>Manulife Capital Conservative Fund</b>				
Bond Investments	–	1,682,436	–	1,682,436
Collective Investment Schemes	11,493,158	–	–	11,493,158
<b>Manulife STARS Income and Growth Fund</b>				
Collective Investment Schemes	31,549,527	–	–	31,549,527
<b>Total financial assets at fair value through profit or loss</b>	<b>51,913,223</b>	<b>3,588,439</b>	<b>–</b>	<b>55,501,662</b>
<b>Financial liabilities at fair value through profit or loss</b>				
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
Forward currency contracts	–	2,585	–	2,585
Futures	–	140	–	140
<b>Manulife STARS Income and Growth Fund</b>				
Forward currency contracts	–	1,045	–	1,045
<b>Total financial liabilities at fair value through profit or loss</b>	<b>–</b>	<b>3,770</b>	<b>–</b>	<b>3,770</b>

Level 1 financial assets/liabilities at fair value through profit or loss are marketable securities. Such investments are valued at the stock exchange's last traded prices and quoted mid prices at the close of business on 30 June 2023 and 30 June 2022, respectively.

Level 2 financial assets/liabilities at fair value through profit or loss are securities that are valued based on brokers' quoted prices, alternative pricing sources supported by observable inputs or those not actively traded at the close of business on 30 June 2023 and 30 June 2022.

Level 3 financial assets/liabilities at fair value through profit or loss are securities that have significant unobservable inputs as they are traded infrequently.

There were no other transfers between Level 1, Level 2 and Level 3 during the year (2022: Nil).

All fair value measurements disclosed are recurring fair value measurements.

**5. CASH AND CASH EQUIVALENTS AND BANK OVERDRAFTS**

Cash and cash equivalents represent cash held at banks. As at 30 June 2023 and 30 June 2022, no cash equivalents were given or received as collateral.

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cash at banks	1,093,954	1,636,363	428,719	255,957	130,003	82,460	2,616	1,655,292	1,974,780	
	1,093,954	1,636,363	428,719	255,957	130,003	82,460	2,616	1,655,292	1,974,780	

**6. OTHER RECEIVABLES AND PREPAYMENTS**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Dividend receivable	5,425	3,984	1,688	829	2,302	-	-	9,415	4,813	
Interest receivable	12,764	18,984	14,197	9,875	-	-	-	26,961	28,859	
Other receivables and prepayments	4	60	-	-	4,373	4,596	16,926	21,303	4,656	
	18,193	23,028	15,885	10,704	6,675	4,596	16,926	57,679	38,328	

**7. ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Management fee payable	10,761	12,379	10,753	11,136	27,749	31,863	8,048	57,311	55,378	
Audit fee payable	28,000	28,000	28,000	28,000	28,000	28,000	10,000	94,000	84,000	
Other payables	40,224	37,154	27,760	24,008	20,868	17,250	11,775	100,627	78,412	
	78,985	77,533	66,513	63,144	76,617	77,113	29,823	251,938	217,790	

The other payables include dividend distribution fee, other payables and accruals and trustee fee.

**8. DUE FROM/TO BROKERS**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Margin cash held with broker*	95,769	320,021	-	-	43,938	67,522	-	-	139,707	387,543
<b>Due from brokers</b>	<b>95,769</b>	<b>320,021</b>	<b>-</b>	<b>-</b>	<b>43,938</b>	<b>67,522</b>	<b>-</b>	<b>-</b>	<b>139,707</b>	<b>387,543</b>
Margin deficit*	-	13,692	-	-	-	-	-	-	-	13,692
Payables for securities purchased but not yet settled	224,313	-	-	-	-	-	7,812	-	232,125	-
<b>Due to brokers</b>	<b>224,313</b>	<b>13,692</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,812</b>	<b>-</b>	<b>232,125</b>	<b>13,692</b>

\* As at 30 June 2023, restrictions on the use of balances due from/to brokers exist due to open derivative positions. The amounts represented cash collateral for margin on futures contracts.

## 9. REDEEMABLE UNITS

As at 30 June 2023, the below Classes of units are available for subscription in the Sub-Funds:

### **Manulife Global Dynamic Asset Allocation Fund**

- Class AA (USD) Inc, for investment by retail investors
- Class AA (HKD) Inc, for investment by retail investors
- Class AA (RMB) Inc, for investment by retail investors
- Class AA (RMB) Inc Hedged, for investment by retail investors
- Class AA (USD) Acc, for investment by retail investors
- Class I (USD) Inc, for investment by institutional investors only

### **Manulife Capital Conservative Fund**

- Class AA (USD) Inc, for investment by retail investors
- Class AA (HKD) Inc, for investment by retail investors
- Class AA (RMB) Inc, for investment by retail investors
- Class AA (RMB) Inc Hedged, for investment by retail investors
- Class AA (USD) Acc, for investment by retail investors
- Class AA (HKD) Acc, for investment by retail investors
- Class AA (RMB) Acc, for investment by retail investors
- Class AA (RMB) Acc Hedged, for investment by retail investors

### **Manulife STARS Income and Growth Fund**

- Class AA (USD) Inc, for investment by retail investors
- Class AA (HKD) Inc, for investment by retail investors
- Class AA (RMB) Inc Hedged, for investment by retail investors
- Class AA (USD) Acc, for investment by retail investors

### **Manulife Global Multi-Asset Diversified Income Fund**

- Class AA (USD) Inc, for investment by retail investors
- Class AA (HKD) Inc, for investment by retail investors
- Class AA (RMB) Inc, for investment by retail investors
- Class AA (RMB) Inc Hedged, for investment by retail investors
- Class AA (USD) Acc, for investment by retail investors
- Class AA (HKD) Acc, for investment by retail investors
- Class AA (RMB) Acc, for investment by retail investors
- Class AA (RMB) Acc Hedged, for investment by retail investors

**9. REDEEMABLE UNITS (continued)**

During the year / period ended 30 June 2023, the number of units issued, redeemed and outstanding was as follows:

**Manulife Global Dynamic Asset Allocation Fund**

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class I (USD) Inc
Balance as at 30 June 2021	597,715.630	449,816.924	168,747.705	122,306.522	156,926.385	30,318.067
Issue of units of the year	260,974.760	9,341.857	5,380.314	6,858.775	10,784.385	15,132.873
Redemption of units of the year	(311,656.472)	(88,271.393)	(23,907.469)	(11,353.356)	(9,439.101)	(14,902.905)
<b>Balance as at 30 June 2022 and 1 July 2022</b>	<b>547,033.918</b>	<b>370,887.388</b>	<b>150,220.550</b>	<b>117,811.941</b>	<b>158,271.669</b>	<b>30,548.035</b>
Issue of units of the year	38,285.970	9,469.890	6,605.078	3,880.933	5,434.890	18,042.351
Redemption of units of the year	(86,964.473)	(83,125.101)	(18,631.160)	(1,308.893)	(11,167.082)	(10,405.612)
<b>Balance as at 30 June 2023</b>	<b>498,355.415</b>	<b>297,232.177</b>	<b>138,194.468</b>	<b>120,383.981</b>	<b>152,539.477</b>	<b>38,184.774</b>

**Manulife Capital Conservative Fund**

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (USD) Acc
Balance as at 30 June 2021	452,910.302	347,604.737	562,960.234
Issue of units of the year	195,962.561	5,069.519	261,552.921
Redemption of units of the year	(188,913.577)	(1,492.060)	(289,288.207)
<b>Balance as at 30 June 2022 and 1 July 2022</b>	<b>459,959.286</b>	<b>351,182.196</b>	<b>535,224.948</b>
Issue of units of the year	61,960.655	5,759.351	81,961.572
Redemption of units of the year	(56,830.307)	(838.989)	(111,584.597)
<b>Balance as at 30 June 2023</b>	<b>465,089.634</b>	<b>356,102.558</b>	<b>505,601.923</b>

**Manulife STARS Income and Growth Fund**

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc
Balance as at 30 June 2021	2,143,763.229	203,807.132	47,848.536	1,730,893.576
Issue of units of the year	1,857,969.079	37,543.219	5,341.229	157,530.694
Redemption of units of the year	(2,517,855.421)	(53,128.207)	(19,552.983)	(324,780.226)
<b>Balance as at 30 June 2022 and 1 July 2022</b>	<b>1,483,876.887</b>	<b>188,222.144</b>	<b>33,636.782</b>	<b>1,563,644.044</b>
Issue of units of the year	269,203.511	11,712.613	1,678.366	73,898.130
Redemption of units of the year	(472,487.754)	(17,562.156)	(3,889.700)	(154,176.196)
<b>Balance as at 30 June 2023</b>	<b>1,280,592.644</b>	<b>182,372.601</b>	<b>31,425.448</b>	<b>1,483,365.978</b>



**9. REDEEMABLE UNITS (continued)****Manulife Global Multi-Asset Diversified Income Fund**

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class AA (HKD) Acc	Class AA (RMB) Acc	Class AA (RMB) Acc Hedged
Balance as at 22 July 2022 (date of launch)	-	-	-	-	-	-	-	-
Issue of units of the period	3,160.259	100,688.525	9,887.196	2,090.213	479,754.085	2,354.973	2,031.144	2,031.144
Redemption of units of the period	-	-	-	-	-	-	-	-
<b>Balance as at 30 June 2023</b>	<b>3,160.259</b>	<b>100,688.525</b>	<b>9,887.196</b>	<b>2,090.213</b>	<b>479,754.085</b>	<b>2,354.973</b>	<b>2,031.144</b>	<b>2,031.144</b>

As a result of the ability to issue and redeem shares, the capital of the Sub-Funds can vary depending on the demand for subscriptions and redemptions to the Sub-Funds. The Sub-Funds are not subject to externally imposed capital requirements and have no legal restrictions on the issue or redemption of redeemable units beyond those included in the Trust's prospectus.

With a view to protecting the interests of all unitholders of the Sub-Funds, the Manager may, with the approval of the Trustee, limit the number of units of the Sub-Funds redeemed on any dealing day (whether by sale to the Manager or by cancellation of units) to 10% of the total number of units of the relevant sub-fund in issue. In such event, the limitation will apply pro rata so that all unitholders of the relevant sub-fund who have validly requested to redeem units of the same sub-fund on that dealing day will redeem the same proportion of such units of that sub-fund. Any units not redeemed (but which would otherwise have been redeemed) will be carried forward for redemption, subject to the same limitation, and will have priority on the next succeeding dealing day and all following dealing days (in relation to which the Manager has the same power) until the original request has been satisfied in full. If requests for redemption are so carried forward, the Manager will inform the unitholders concerned.

For the Sub-Funds, units are available for subscriptions and redemptions on each dealing day.

**10. DIVIDEND INCOME**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial assets at fair value through profit or loss	146,620	197,420	382,903	377,356	208,044	272,021	308,087	1,045,654	846,797	
	146,620	197,420	382,903	377,356	208,044	272,021	308,087	1,045,654	846,797	

**11. INTEREST INCOME**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Interest income from financial assets at fair value through profit or loss	56,079	90,017	42,181	40,767	–	–	–	98,260	130,784	
Bank interest income	12,711	288	722	5	2,866	90	72	16,371	383	
	68,790	90,305	42,903	40,772	2,866	90	72	114,631	131,167	

**12. OTHER OPERATING INCOME**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Reversal of accrued fund set-up cost	-	-	-	62,372	-	-	-	-	-	62,372
Management fee rebate	-	-	-	-	16,900	25,532	16,591	16,591	33,491	25,532
Sundry income	63	46	75	30	3,355	92	-	-	3,493	168
	63	46	75	62,402	20,255	25,624	16,591	16,591	36,984	88,072

**13. TAXATION**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Withholding tax	(32,691)	(30,522)	(63,856)	(18,915)	(22,192)	(27,177)	-	-	(118,739)	(76,614)
	(32,691)	(30,522)	(63,856)	(18,915)	(22,192)	(27,177)	-	-	(118,739)	(76,614)

No provision for Hong Kong profits tax has been made as the Trust is authorised as a collective investment scheme under section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from Hong Kong profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

## 14. MANAGEMENT FEE AND CHARGE FEE RATE TABLE

### 14.1 Management fees

MIMHK, the Investment Manager, is entitled to receive management fees at the percentage specified below per annum on the NAV of the relevant class of units in the Sub-Funds, accrued and calculated daily and payable monthly in arrears.

Manulife Global Dynamic Asset Allocation Fund					
Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class I (USD) Inc
1.20%	1.20%	1.20%	1.20%	1.20%	Nil

Manulife Capital Conservative Fund							
Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class AA (HKD) Acc	Class AA (RMB) Acc	Class AA (RMB) Acc Hedged
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Manulife STARS Income and Growth Fund			
Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc
1.20%	1.20%	1.20%	1.20%

Manulife Global Multi-Asset Diversified Income Fund							
Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class AA (HKD) Acc	Class AA (RMB) Acc	Class AA (RMB) Acc Hedged
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

### 14.2 Trustee fee

BOCI-Prudential Trustee Limited, in relation to its duties as the Trustee, is entitled to receive, on an annual basis, a trustee fee up to 0.10% on NAV of the Sub-Funds, which is accrued on each dealing day and is paid monthly in arrears.

### 14.3 Custodian fee

The Custodian, Bank of China (Hong Kong) Limited, is entitled to (among others) transaction fees and safe-keeping fees at different rates, largely depending on the markets where the Custodian is required to hold the Sub-Funds' assets. Such fees will be calculated monthly and will be paid monthly in arrears, out of the assets of the relevant Sub-Funds. The Custodian will also be entitled to reimbursement by the Sub-Funds for any out-of-pocket expenses incurred in the course of its duties.

## 15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES

### Introduction

The Sub-Funds' objective in managing risk is to achieve the investment objectives. Risk is inherent in the activities of the Sub-Funds, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The Sub-Funds are exposed to market risk (which includes price risk, interest rate risk and foreign currency risk), credit risk and liquidity risk.

#### (a) Market risk

Market risk is the risk that the value of financial assets will fluctuate as a result of changes in market prices, foreign currencies and interest rates whether those changes are caused by factors specific to the individual assets or factors affecting all assets in the market.

All securities investments are exposed to a risk of loss of capital. The Sub-Funds minimise their exposure to market price risk through (i) deliberate securities selection, and (ii) diversification of the investment portfolio. The Sub-Funds will not invest more than 10 per cent of the net asset value in the securities of a single issuer.

#### *Equity price risk*

Equity price risk is the risk that the value of a financial instrument will fluctuate due to changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

All securities investments are exposed to a risk of loss of capital. The Sub-Funds' equity price risk is managed through deliberate securities/industry sector selection.

#### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risk at the reporting date.

#### **Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2022: 20% higher/lower), net profit for the year ended 30 June 2023 would have increased/decreased by USD1,847,861 (2022: USD1,774,108). This is mainly due to the changes in fair value of the equity investments of USD9,239,307 (2022: USD8,870,538).

#### **Manulife Capital Conservative Fund**

As at 30 June 2023, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2022: 20% higher/lower), net profit for the year ended 30 June 2023 would have increased/decreased by USD1,854,581 (2022: USD2,068,768). This is mainly due to the changes in fair value of the equity investments of USD11,172,177 (2022: USD11,493,158).

#### **Manulife STARS Income and Growth Fund**

As at 30 June 2023, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2022: 20% higher/lower) net profit for the year ended 30 June 2023 would have increased/decreased by USD5,582,925 (2022: USD6,309,905). This is mainly due to the changes in fair value of the equity investments of USD27,914,626 (2022: USD31,549,527).

## 15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (a) Market risk (continued)

#### *Equity price risk (continued)*

#### Sensitivity analysis (continued)

#### **Manulife Global Multi-Asset Diversified Income Fund**

As at 30 June 2023, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower net profit for the period ended 30 June 2023 would have increased/decreased by USD1,314,736. This is mainly due to the changes in fair value of the equity investments of USD6,573,680.

Manulife Global Multi-Asset Diversified Income Fund was launched on 22 July 2022 and hence no equity price risk as at 30 June 2022.

#### *Interest rate risk*

Interest rate risk arises from the effects of fluctuations in the prevailing levels of markets interest rates on the fair value of interest-bearing assets and future cash flows.

As the Sub-Funds have invested in bonds whose values are driven significantly by changes in interest rates, the Sub-Funds are subject to interest rate risk. When interest rates rise, the value of previously acquired debt securities will normally fall because new debt securities acquired will pay a higher rate of interest. In contrast, if interest rates fall, then the value of the previously acquired debt securities will normally rise. The Manager regularly assesses the economic condition, monitors changes in interest rates outlook and takes appropriate measures accordingly to control the impact of interest rate risk. In a rising interest rate environment, the Sub-Funds will acquire debts with a shorter maturity profile to minimise the negative impact to the portfolio.

#### **Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023, the sub-fund held bond investments of USD1,093,242 (2022: USD1,895,493). Most of the sub-fund's investments in bonds bear interest at fixed interest rates and mature within three years (2022: four years).

#### **Manulife Capital Conservative Fund**

As at 30 June 2023, the sub-fund held bond investments of USD1,658,444 (2022: USD1,682,436). Most of the sub-fund's investments in bonds bear interest at fixed interest rates and mature within four years (2022: three years).

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(a) Market risk (continued)***Interest rate risk (continued)***Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023	Change in basis points	Sensitivity of change in fair value of investments (decrease)/increase
-bond investments	+100/-100	(48,960)/48,960

**As at 30 June 2022**

-bond investments	+100/-100	(77,093)/77,093
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**Manulife Capital Conservative Fund**

As at 30 June 2023	Change in basis points	Sensitivity of change in fair value of investments (decrease)/increase
-bond investments	+100/-100	(33,280)/33,280

**As at 30 June 2022**

-bond investments	+100/-100	(36,734)/36,734
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The Sub-Funds also have interest-bearing bank deposits. However, the Manager considers the movement in interest rates would have insignificant impact on daily net assets attributable to unitholders for the year ended 30 June 2023 and 30 June 2022. Hence, no sensitivity analysis of interest on bank deposit is presented.

*Foreign currency risk*

Foreign exchange risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Manager considers that the Sub-Funds have no significant foreign exchange risk with respect to HKD because HKD is pegged to USD (the Sub-Funds' functional and presentation currency).

Accordingly, the values of the Sub-Funds' assets may be affected favorably or unfavorably by fluctuations in currency rates and therefore, the Sub-Funds will be subject to foreign currency exchange risk.

The Sub-Funds' major exposure to foreign currency exchange risk at the end of the reporting periods is as follows:

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(a) Market risk (continued)***Foreign currency risk (continued)***Manulife Global Dynamic Asset Allocation Fund**

<b>As at 30 June 2023</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	745,689	18,623	727,066
Euro ("EUR")	723,665	–	723,665
Yen ("JPY")	894	894	–
<b>As at 30 June 2022</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	1,453,448	2,585	1,450,863
Euro ("EUR")	432,857	140	432,717
Yen ("JPY")	–	3,736	(3,736)

**Manulife Capital Conservative Fund**

<b>As at 30 June 2023</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	7,296	–	7,296
Euro ("EUR")	149	–	149
<b>As at 30 June 2022</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	–	–	–
Euro ("EUR")	117	–	117

**Manulife STARS Income and Growth Fund**

<b>As at 30 June 2023</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	11,340	–	11,340
Euro ("EUR")	10,446	1,259	9,187
<b>As at 30 June 2022</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Net exposure</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
Chinese Yuan ("CNY")	7,232	47	7,185
Euro ("EUR")	10,106	–	10,106



**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(a) Market risk (continued)***Foreign currency risk (continued)***Manulife Global Multi-Asset Diversified Income Fund**

There was no foreign currency risk exposure for the sub-fund as at 30 June 2023 and 30 June 2022.

**Manulife Global Dynamic Asset Allocation Fund**

<b>As at 30 June 2023</b>	<b>Change in exchange rate</b>	<b>Effect on net assets attributable to unitholders</b>
		<b>USD</b>
In respect of net assets denominated in CNY	10%/-10%	72,707/(72,707)
In respect of net assets denominated in EUR	10%/-10%	72,367/(72,367)
In respect of net assets denominated in JPY	10%/-10%	–

**As at 30 June 2022**

In respect of net assets denominated in CNY	10%/-10%	145,086/(145,086)
In respect of net assets denominated in EUR	10%/-10%	43,272/(43,272)
In respect of net assets denominated in JPY	10%/-10%	374/(374)

**Manulife Capital Conservative Fund**

<b>As at 30 June 2023</b>	<b>Change in exchange rate</b>	<b>Effect on net assets attributable to unitholders</b>
		<b>USD</b>
In respect of net assets denominated in CNY	10%/-10%	730/(730)
In respect of net assets denominated in EUR	10%/-10%	15/(15)

**As at 30 June 2022**

In respect of net assets denominated in CNY	–	–
In respect of net assets denominated in EUR	10%/-10%	12/(12)

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(a) Market risk (continued)***Foreign currency risk (continued)***Manulife STARS Income and Growth Fund**

<b>As at 30 June 2023</b>	<b>Change in exchange rate</b>	<b>Effect on net assets attributable to unitholders</b>
		<b>USD</b>
In respect of net assets denominated in CNY	10%/-10%	1,134/(1,134)
In respect of net assets denominated in EUR	10%/-10%	919/(919)
<b>As at 30 June 2022</b>		
In respect of net assets denominated in CNY	10%/-10%	719/(719)
In respect of net assets denominated in EUR	10%/-10%	1,011/(1,011)

**Manulife Global Multi-Asset Diversified Income Fund**

There was no foreign currency risk exposure for the sub-fund as at 30 June 2023.

Manulife Global Multi-Asset Diversified Income Fund was launched on 22 July 2022 and hence no foreign currency risk as at 30 June 2022.

**(b) Credit risk**

Credit risk is the risk that a counterparty to a financial instrument will cause a financial loss by failing to discharge an obligation. The Investment Manager has a process in place to confirm that counterparties to financial instruments, including brokers, are reputable. The creditworthiness of counterparties is reviewed on an annual basis.

**Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023, most of the bond investments of the sub-fund were rated at A (2022: A) or above as rated by Standard & Poor's/Moody's.

**Manulife Capital Conservative Fund**

As at 30 June 2023, most of the bond investments of the sub-fund were rated at A (2022: A) or above as rated by Standard & Poor's/Moody's.

The Sub-Funds' financial assets which are potentially subject to concentrations of counterparty risk consist principally of bank deposits and investments held with the financial institutions as listed out below. The tables below summarise the Sub-Funds' assets placed with banks and the custodians:

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)****Manulife Global Dynamic Asset Allocation Fund**

<b>As at 30 June 2023</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	613,954	A	Standard & Poor's
Sumitomo Mitsui Banking Corporation (Hong Kong branch)	480,000	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	9,024,460	A	Standard & Poor's
<b>Other financial services provider</b>			
Citibank Europe plc, Luxembourg Branch	1,308,088	A+	Standard & Poor's
<b>As at 30 June 2022</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	1,636,363	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	9,141,302	A	Standard & Poor's
<b>Other financial services provider</b>			
Citibank Europe plc, Luxembourg Branch	1,624,729	A+	Standard & Poor's

**Manulife Capital Conservative Fund**

<b>As at 30 June 2023</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	428,719	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	8,582,879	A	Standard & Poor's
<b>Other financial services provider</b>			
Citibank Europe plc, Luxembourg Branch	4,247,742	A+	Standard & Poor's
<b>As at 30 June 2022</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	255,957	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	8,184,488	A	Standard & Poor's
<b>Other financial services provider</b>			
Citibank Europe plc, Luxembourg Branch	4,991,106	A+	Standard & Poor's

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)****Manulife STARS Income and Growth Fund**

<b>As at 30 June 2023</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	130,003	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	4,856,112	A	Standard & Poor's
<b>Other financial services provider</b>			
State Street Global Services	1,340,247	A	Standard & Poor's
Schroder Investment Management (Hong Kong) Limited	2,335,299	Not rated	Standard & Poor's
Alliance Bernstein (Singapore) Ltd.	1,880,536	Not rated	Standard & Poor's
FIL Investment Management (Hong Kong) Limited	1,151,590	Not rated	Standard & Poor's
Franklin Templeton Investments (Asia) Limited	411,453	A	Standard & Poor's
J.P. Morgan Asset Mnaagement	6,548,345	A-	Standard & Poor's
Citibank Europe plc, Luxembourg Branch	9,391,044	A+	Standard & Poor's

<b>As at 30 June 2022</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	82,460	A	Standard & Poor's
<b>Custodian</b>			
Bank of China (Hong Kong) Limited	4,590,025	A	Standard & Poor's
<b>Other financial services provider</b>			
State Street Global Services	1,635,406	A	Standard & Poor's
Schroder Investment Management (Hong Kong) Limited	2,309,998	Not rated	Standard & Poor's
Alliance Bernstein (Singapore) Ltd.	1,840,974	Not rated	Standard & Poor's
FIL Investment Management (Hong Kong) Limited	2,155,347	Not rated	Standard & Poor's
Franklin Templeton Investments (Asia) Limited	349,875	A	Standard & Poor's
J.P. Morgan Asset Mnaagement	8,350,365	A-	Standard & Poor's
Citibank Europe plc, Luxembourg Branch	10,317,537	A+	Standard & Poor's

**Manulife Global Multi-Asset Diversified Income Fund**

<b>As at 30 June 2023</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<b>Banks</b>			
Bank of China (Hong Kong) Limited	2,616	A	Standard & Poor's
<b>Other financial services provider</b>			
Citibank Europe plc, Luxembourg Branch	6,573,680	A+	Standard & Poor's

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)**

*Maximum exposure and year-end staging as at 30 June 2023*

The table below shows the credit quality and the maximum exposure to credit risk based on the Sub-Fund's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 30 June 2023. The amounts presented are gross carrying amounts for financial assets.

**Manulife Global Dynamic Asset Allocation Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	1,093,954	-	-	-	1,093,954
Other receivables					
– Not yet past due	18,193	-	-	-	18,193
Amounts receivable on subscription					
– Not yet past due	3,706	-	-	-	3,706
Due from brokers					
– Not yet past due	95,769	-	-	-	95,769
	<u>1,211,622</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,211,622</u>

**Manulife Capital Conservative Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	428,719	-	-	-	428,719
Other receivables					
– Not yet past due	15,885	-	-	-	15,885
Amounts receivable on subscription					
– Not yet past due	7,889	-	-	-	7,889
Due from brokers					
– Not yet past due	-	-	-	-	-
	<u>452,493</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>452,493</u>

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)****Manulife STARS Income and Growth Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	130,003	-	-	-	130,003
Other receivables					
– Not yet past due	6,675	-	-	-	6,675
Amounts receivable on subscription					
– Not yet past due	244,407	-	-	-	244,407
Due from brokers					
– Not yet past due	43,938	-	-	-	43,938
	<u>425,023</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>425,023</u>

**Manulife Global Multi-Asset Diversified Income Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	2,616	-	-	-	2,616
Other receivables					
– Not yet past due	16,926	-	-	-	16,926
Amounts receivable on subscription					
– Not yet past due	7,812	-	-	-	7,812
Due from brokers					
– Not yet past due	-	-	-	-	-
	<u>27,354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,354</u>

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)**

*Maximum exposure and year-end staging as at 30 June 2022*

The table below shows the credit quality and the maximum exposure to credit risk based on the Sub-Fund's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 30 June 2022. The amounts presented are gross carrying amounts for financial assets.

**Manulife Global Dynamic Asset Allocation Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	1,636,363	-	-	-	1,636,363
Other receivables					
– Not yet past due	23,028	-	-	-	23,028
Amounts receivable on subscription					
– Not yet past due	5,217	-	-	-	5,217
Due from brokers					
– Not yet past due	320,021	-	-	-	320,021
	<u>1,984,629</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,984,629</u>

**Manulife Capital Conservative Fund**

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD		
Financial assets					
Cash and cash equivalents					
– Not yet past due	255,957	-	-	-	255,957
Other receivables					
– Not yet past due	10,704	-	-	-	10,704
Amounts receivable on subscription					
– Not yet past due	22,455	-	-	-	22,455
Due from brokers					
– Not yet past due	-	-	-	-	-
	<u>289,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>289,116</u>

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(b) Credit risk (continued)****Manulife STARS Income and Growth Fund**

	12-month expected credit losses	Lifetime expected credit losses			Simplified approach USD	Total USD
	Stage 1 USD	Stage 2 USD	Stage 3 USD			
Financial assets						
Cash and cash equivalents						
– Not yet past due	82,460	-	-	-	-	82,460
Other receivables						
– Not yet past due	4,596	-	-	-	-	4,596
Amounts receivable on subscription						
– Not yet past due	9,510	-	-	-	-	9,510
Due from brokers						
– Not yet past due	67,522	-	-	-	-	67,522
	<u>164,088</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164,088</u>

The carrying amounts of cash and cash equivalents, other receivables and amount due from brokers represent the Sub-Funds' maximum exposure to credit risk in relation to financial assets. All the Sub-Funds' cash and cash equivalents are held in major financial institution, which the Manager believes are of high credit quality. The Manager consider that the Sub-Fund does not have a significant concentration of credit risk.



**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Liquidity risk**

Liquidity risk is defined as the risk that the Sub-Funds will encounter difficulties in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Sub-Funds are exposed to the liquidity risk of meeting unitholder redemptions at each dealing date.

With a view of protecting the interest of unitholders, the Sub-Funds are not bound to redeem more than 10% in aggregate of the total number of units in issue of each unit class of the Sub-Funds.

The following tables summarise the maturity profile of the Sub-Funds' financial liabilities based on contractual undiscounted cash flows. Balances due within 1 year equal to their carrying amounts, as the impact of discounting is insignificant. The tables also analyse the maturity profile of the Sub-Funds' financial assets (undiscounted where appropriate) in order to provide a complete view of the Sub-Funds' contractual commitments and liquidity.

**Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023	Notes	On demand	Less than 1 year	Others	Total
		USD	USD	USD	USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	10,352,639	–	10,352,639
Cash and cash equivalents	5	1,093,954	–	–	1,093,954
Due from brokers	8	–	95,769	–	95,769
Amounts receivable on subscription		–	3,706	–	3,706
Dividend and interest receivables	6	–	18,189	–	18,189
Other receivable	6	–	4	–	4
<b>Total financial assets</b>		<b>1,093,954</b>	<b>10,470,307</b>	<b>–</b>	<b>11,564,261</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	19,517	–	19,517
Due to brokers	8	–	224,313	–	224,313
Amounts payable on redemption		–	34,403	–	34,403
Other payables and accruals	7	–	78,985	–	78,985
Net assets attributable to unitholders		–	–	11,207,043	11,207,043
<b>Total financial liabilities</b>		<b>–</b>	<b>357,218</b>	<b>11,207,043</b>	<b>11,564,261</b>

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Liquidity risk (continued)****Manulife Global Dynamic Asset Allocation Fund (continued)**

As at 30 June 2022	Notes	On demand	Less than 1 year	Others	Total
		USD	USD	USD	USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	10,776,541	–	10,776,541
Cash and cash equivalents	5	1,636,363	–	–	1,636,363
Due from brokers	8	–	320,021	–	320,021
Amounts receivable on subscription		–	5,217	–	5,217
Dividend and interest receivables	6	–	22,968	–	22,968
Other receivable	6	–	60	–	60
<b>Total financial assets</b>		<b>1,636,363</b>	<b>11,124,807</b>	<b>–</b>	<b>12,761,170</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	2,725	–	2,725
Due to brokers	8	–	13,692	–	13,692
Amounts payable on redemption		–	31,934	–	31,934
Other payables and accruals	7	–	77,533	–	77,533
Net assets attributable to unitholders		–	–	12,635,286	12,635,286
<b>Total financial liabilities</b>		<b>–</b>	<b>125,884</b>	<b>12,635,286</b>	<b>12,761,170</b>

\* As detailed in the prospectus of the Trust, the redeemable units might be subject to redemption restrictions.

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Liquidity risk (continued)****Manulife Capital Conservative Fund**

As at 30 June 2023	Notes	On demand USD	Less than 1 year USD	Others USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	12,830,621	–	12,830,621
Cash and cash equivalents	5	428,719	–	–	428,719
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	7,889	–	7,889
Interest receivable	6	–	14,197	–	14,197
Dividend receivable	6	–	1,688	–	1,688
<b>Total financial assets</b>		<b>428,719</b>	<b>12,854,395</b>	<b>–</b>	<b>13,283,114</b>

<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	–	–	–
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	183,656	–	183,656
Other payables and accruals	7	–	66,513	–	66,513
Net assets attributable to unitholders		–	–	13,032,945	13,032,945
<b>Total financial liabilities</b>		<b>–</b>	<b>250,169</b>	<b>13,032,945</b>	<b>13,283,114</b>

As at 30 June 2022	Notes	On demand USD	Less than 1 year USD	Others USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	13,175,594	–	13,175,594
Cash and cash equivalents	5	255,957	–	–	255,957
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	22,455	–	22,455
Interest receivable	6	–	9,875	–	9,875
Dividend receivable	6	–	829	–	829
<b>Total financial assets</b>		<b>255,957</b>	<b>13,208,753</b>	<b>–</b>	<b>13,464,710</b>

<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	–	–	–
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	33,616	–	33,616
Other payables and accruals	7	–	63,144	–	63,144
Net assets attributable to unitholders		–	–	13,367,950	13,367,950
<b>Total financial liabilities</b>		<b>–</b>	<b>96,760</b>	<b>13,367,950</b>	<b>13,464,710</b>

\* As detailed in the prospectus of the Trust, the redeemable units might be subject to redemption restrictions.

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Liquidity risk (continued)****Manulife STARS Income and Growth Fund**

As at 30 June 2023	Notes	On demand USD	Less than 1 year USD	Others USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	27,914,626	–	27,914,626
Cash and cash equivalents	5	130,003	–	–	130,003
Due from brokers	8	–	43,938	–	43,938
Amounts receivable on subscription		–	244,407	–	244,407
Dividend receivable	6	–	2,302	–	2,302
Other receivable	6	–	4,373	–	4,373
<b>Total financial assets</b>		<b>130,003</b>	<b>28,209,646</b>	<b>–</b>	<b>28,339,649</b>

<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	12,927	–	12,927
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	163,503	–	163,503
Other payables and accruals	7	–	76,617	–	76,617
Net assets attributable to unitholders		–	–	28,086,602	28,086,602
<b>Total financial liabilities</b>		<b>–</b>	<b>253,047</b>	<b>28,086,602</b>	<b>28,339,649</b>

As at 30 June 2022	Notes	On demand USD	Less than 1 year USD	Others USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	31,549,527	–	31,549,527
Cash and cash equivalents	5	82,460	–	–	82,460
Due from brokers	8	–	67,522	–	67,522
Amounts receivable on subscription		–	9,510	–	9,510
Dividend receivable	6	–	–	–	–
Other receivable	6	–	4,596	–	4,596
<b>Total financial assets</b>		<b>82,460</b>	<b>31,631,155</b>	<b>–</b>	<b>31,713,615</b>

<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	1,045	–	1,045
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	157,130	–	157,130
Other payables and accruals	7	–	77,113	–	77,113
Net assets attributable to unitholders		–	–	31,478,327	31,478,327
<b>Total financial liabilities</b>		<b>–</b>	<b>235,288</b>	<b>31,478,327</b>	<b>31,713,615</b>

\* As detailed in the prospectus of the Trust, the redeemable units might be subject to redemption restrictions.

**15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Liquidity risk (continued)****Manulife Global Multi-Asset Diversified Income Fund**

As at 30 June 2023	Notes	On demand	Less than 1 year	Others	Total
		USD	USD	USD	USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	–	6,573,680	–	6,573,680
Cash and cash equivalents	5	2,616	–	–	2,616
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	7,812	–	7,812
Other receivable	6	–	16,926	–	16,926
<b>Total financial assets</b>		<b>2,616</b>	<b>6,598,418</b>	<b>–</b>	<b>6,601,034</b>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	–	856	–	856
Due to brokers	8	–	7,812	–	7,812
Amounts payable on redemption		–	–	–	–
Other payables and accruals	7	–	29,823	–	29,823
Net assets attributable to unitholders		–	–	6,562,543	6,562,543
<b>Total financial liabilities</b>		<b>–</b>	<b>38,491</b>	<b>6,562,543</b>	<b>6,601,034</b>

Manulife Global Multi-Asset Diversified Income Fund was launched on 22 July 2022 and hence no liquidity risk as at 30 June 2022.

**Capital management**

The Sub-Funds' capital is represented by its net assets attributable to unitholders. The Sub-Funds strive to invest the subscriptions of redeemable participating units in investments that meet the Sub-Funds' investment objectives while maintaining sufficient liquidity to meet unitholder redemptions.

The Manager manages the capital of the Sub-Funds in accordance with the Sub-Funds' investment objectives and policies as stated in the prospectus.

**16. DERIVATIVES CONTRACTS**

The Sub-Funds may invest in derivative financial instruments for investment or hedging purposes according to the respective investment strategies as stated in the prospectus. As at the end of the reporting period, the Trust and the Sub-Funds held the following derivatives:

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Financial assets</b>										
Forward currency contracts	20,090	1,925	-	-	-	-	-	-	20,090	1,925
Futures	-	8,585	-	-	-	-	-	-	-	8,585
	20,090	10,510	-	-	-	-	-	-	20,090	10,510
<b>Financial liabilities</b>										
Forward currency contracts	(19,517)	(2,585)	-	-	(5,668)	(1,045)	(856)	(856)	(26,041)	(3,630)
Futures	-	(140)	-	-	(7,259)	-	-	-	(7,259)	(140)
	(19,517)	(2,725)	-	-	(12,927)	(1,045)	(856)	(856)	(33,300)	(3,770)

There is no material offsetting arrangement other than forward currency contracts which is subject to master netting agreement. The Sub-Funds invest in derivative financial instruments issued by reputable issuers or global brokers.

**Forward currency contracts**

Forward currency contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the over-the-counter market.

Forward currency contracts are being used to mitigate the Sub-Funds' exposure to changes in the fair value of the Sub-Funds' assets and liabilities denominated in currencies other than USD.

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**16. DERIVATIVES CONTRACTS (continued)****Manulife Global Dynamic Asset Allocation Fund**

At the end of the reporting period, the Sub-Funds had entered into forward currency contracts and its fair values and notional amount are as follows:

Forward currency contracts	Assets USD	Liabilities USD	Notional amount USD
30 June 2023	20,090	(19,517)	(413,398)
30 June 2022	1,925	(2,585)	(207,604)

**Manulife STARS Income and Growth Fund**

Forward currency contracts	Assets USD	Liabilities USD	Notional amount USD
30 June 2023	–	(5,668)	(373,238)
30 June 2022	–	(1,045)	(449,130)

**Manulife Global Multi-Asset Diversified Income Fund**

Forward currency contracts	Assets USD	Liabilities USD	Notional amount USD
30 June 2023	–	(856)	(57,109)
30 June 2022	NA	NA	NA

***Futures contracts***

Futures contracts are a commitment to make or take future delivery of various commodities, currencies or financial instruments at a specified time and place. These commitments can be discharged by making or taking delivery of an approved grade of commodity, currency and financial instrument by cash settlement or by making an offsetting sale or purchase of an equivalent futures contract on the same (or a linked) exchange prior to the designated date of deliver.

**16. DERIVATIVES CONTRACTS (continued)***Futures contracts (continued)***Manulife Global Dynamic Asset Allocation Fund**

Futures contracts	Assets USD	Liabilities USD	Notional amount USD
30 June 2023	-	-	-
30 June 2022	8,585	(140)	(1,362,364)

**Manulife STARS Income and Growth Fund**

Futures contracts	Assets USD	Liabilities USD	Notional amount USD
30 June 2023	-	(7,259)	(865,422)
30 June 2022	-	-	-



**17. RELATED PARTY**

Saved as disclosed elsewhere in the financial statements, the following is a summary of related party transactions entered into during the year between the Sub-Funds, Managers or any entities in which those parties or their connected persons have a material interest. Connected persons of the Manager are those as defined in the SFC Code established by the SFC. All such transactions were entered into in the ordinary course of business and under normal commercial terms.

For the year / period ended 30 June 2023 and 30 June 2022, the major related party to the Sub-Funds is MIMHK in its capacity as the Manager. The Manager is a member of the Manulife Group.

**(a) Subscription and redemption of units**

As at 30 June 2023 and 30 June 2022, there was no director holding any class of unit in the Sub-Funds.

Investment transactions with the Manager and its connected persons are set out below:

Manulife Global Dynamic Asset Allocation Fund	Opening balances	<u>Number of units</u>		Dividend reinvestment	Switch-in	Transfer out	Balances as at year end
		Subscription	(Redemption)				
<b>2023</b>							
Class AA (USD) Inc	466,777	28,280	(70,226)	6,951	–	–	431,782
Class AA (HKD) Inc	107,941	–	–	5,334	–	–	113,275
Class AA (RMB) Inc	89,574	–	–	4,420	–	–	93,994
Class AA (RMB) Inc Hedged	96,704	–	–	2,830	–	–	99,534
Class AA (USD) Acc	129,727	5,181	(9,019)	–	–	–	125,889
Class I (USD) Inc	–	–	–	–	–	–	–

<b>2022</b>							
Class AA (USD) Inc	472,470	251,792	(263,378)	5,893	–	–	466,777
Class AA (HKD) Inc	103,411	–	–	4,530	–	–	107,941
Class AA (RMB) Inc	85,569	–	–	4,005	–	–	89,574
Class AA (RMB) Inc Hedged	90,450	–	–	6,254	–	–	96,704
Class AA (USD) Acc	127,027	10,754	(8,054)	–	–	–	129,727
Class I (USD) Inc	–	–	–	–	–	–	–

Manulife Capital Conservative Fund	Opening balances	<u>Number of units</u>		Dividend reinvestment	Switch-in	Transfer out	Balances as at year end
		Subscription	(Redemption)				
<b>2023</b>							
Class AA (USD) Inc	459,959	56,425	(56,830)	5,536	–	–	465,090
Class AA (HKD) Inc	346,673	–	–	5,687	–	–	352,360
Class AA (USD) Acc	534,698	81,962	(111,585)	–	–	–	505,075
<b>2022</b>							
Class AA (USD) Inc	452,911	191,105	(188,914)	4,857	–	–	459,959
Class AA (HKD) Inc	341,660	–	–	5,013	–	–	346,673
Class AA (USD) Acc	562,433	261,553	(289,288)	–	–	–	534,698

**17. RELATED PARTY (continued)****(a) Subscription and redemption of units (continued)**

Manulife STARS Income and Growth Fund	Opening balances	<u>Number of units</u>		Dividend reinvestment	Switch-in	Transfer out	Balances as at year end
		Subscription	(Redemption)				
<b>2023</b>							
Class AA (USD) Inc	1,423,409	267,659	(447,426)	16	–	–	1,243,658
Class AA (HKD) Inc	248	–	–	13	–	–	261
Class AA (RMB) Inc Hedged	233	–	–	7	–	–	240
Class AA (USD) Acc	1,410,969	70,674	(112,087)	1	–	–	1,369,557
<b>2022</b>							
Class AA (USD) Inc	2,076,978	1,835,437	(2,489,019)	13	–	–	1,423,409
Class AA (HKD) Inc	238	–	–	10	–	–	248
Class AA (RMB) Inc Hedged	220	–	–	13	–	–	233
Class AA (USD) Acc	1,565,701	135,174	(289,906)	–	–	–	1,410,969

Manulife Global Multi-Asset Diversified Income Fund	Opening balances	<u>Number of units</u>		Dividend reinvestment	Switch-in	Transfer out	Balances as at period end
		Subscription	(Redemption)				
<b>For the period from 22 July 2022 (date of launch) to 30 June 2023</b>							
Class AA (USD) Inc	–	3,000	–	160	–	–	3,160
Class AA (HKD) Inc	–	2,355	–	126	–	–	2,481
Class AA (RMB) Inc	–	2,031	–	105	–	–	2,136
Class AA (RMB) Inc Hedged	–	2,031	–	59	–	–	2,090
Class AA (USD) Acc	–	479,000	–	–	–	–	479,000
Class AA (HKD) Acc	–	2,355	–	–	–	–	2,355
Class AA (RMB) Acc	–	2,031	–	–	–	–	2,031
Class AA (RMB) Acc Hedged	–	2,031	–	–	–	–	2,031

Apart from the above, there were no other subscription and redemption of units of the Sub-Funds by the Directors, the Manager, or other connected persons during the year / period ended 30 June 2023 and 30 June 2022.

**(b) Fees charged by the Manager**

The Manager is entitled to receive management fees from the Sub-Funds (as set out in Note 14).

	2023	2022
	USD	USD
<b>Management fee</b>		
Manulife Global Dynamic Asset Allocation Fund	139,430	174,623
Manulife Capital Conservative Fund	132,075	153,497
Manulife STARS Income and Growth Fund	354,024	409,921
Manulife Global Multi-Asset Diversified Income Fund	74,420	NA

**17. RELATED PARTY (continued)****(b) Fees charged by the Manager (continued)**

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
<b>Management fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	10,761	12,379
Manulife Capital Conservative Fund	10,753	11,136
Manulife STARS Income and Growth Fund	27,749	31,863
Manulife Global Multi-Asset Diversified Income Fund	8,047	NA

**(c) Bank balances and deposits with connected person of the Manager and Trustee**

Bank balances maintained with connected persons of the Manager and the Trustee as at 30 June 2023 and 30 June 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Manulife Global Dynamic Asset Allocation Fund	613,954	1,636,363
Manulife Capital Conservative Fund	428,719	255,957
Manulife STARS Income and Growth Fund	130,003	82,460
Manulife Global Multi-Asset Diversified Income Fund	2,616	NA

**(d) Interest income earned from bank balances with connected persons of the Manager and Trustee**

Interest income earned from bank balances maintained with connected persons of the Manager and Trustee at normal commercial rates for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Manulife Global Dynamic Asset Allocation Fund	557	288
Manulife Capital Conservative Fund	722	5
Manulife STARS Income and Growth Fund	623	14
Manulife Global Multi-Asset Diversified Income Fund	72	NA

**(e) Bank charges with connected persons of the Manager and Trustee**

Bank charges with connected persons of the Manager and Trustee for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Manulife Global Dynamic Asset Allocation Fund	5,658	4,749
Manulife Capital Conservative Fund	433	1,587
Manulife STARS Income and Growth Fund	1,530	5,935
Manulife Global Multi-Asset Diversified Income Fund	967	NA

**17. RELATED PARTY (CONTINUED)****(f) Investments in securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manulife Group**

The Sub-Funds invested in different sub-funds of Manulife Global Fund Series which is managed by the Manulife Group.

The number of shares and the amount invested by the respective Sub-Funds as at 30 June 2023 and 30 June 2022 were as follows:

	Closing holdings As at 30 June 2023		Market value as at 30 June 2022		Purchase		Sales		Net gains/ (losses) on the investments		Market value as at 30 June 2023		% of net assets as at 30 June 2023	
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
<b>Manulife Global Dynamic Asset Allocation Fund</b>														
BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	1,000,000		147,411	–	–	–	–	–	(9,698)		137,713		1.23%	
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3	105,936		101,656	4,565	(105,508)			(713)			–		0.00%	
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	602,639		1,523,074	12,064	(467,400)			240,350			1,308,088		11.65%	
<b>Manulife Capital Conservative Fund</b>														
MANULIFE GLOBAL FUND-ASIA EQUITY FUND-I3	–		82,324	–	(82,115)			(209)			–		0.00%	
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3	–		309,406	–	(322,026)			12,620			–		0.00%	
MANULIFE GLOBAL FUND-US BOND FUND-I3	4,146,789		4,017,956	150,523	(271,800)			(129,321)			3,767,358		28.88%	
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	221,314		581,419	3,144	(202,100)			97,921			480,384		3.68%	

**17. RELATED PARTY (CONTINUED)****(f) Investments in securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manulife Group (continued)**

	Closing holdings As at 30 June 2023	Market value as at 30 June 2022		Purchase		Sales		Net gains/ (losses) on the investments		Market value as at 30 June 2023		% of net assets as at 30 June 2023
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
<b>Manulife STARS Income and Growth Fund</b>												
MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	1,591,915	941,075	607,000	–	–	27,603	1,575,678	5.63%				
MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	1,930,079	2,101,805	–	(8,659)	42,293	2,135,439	7.63%					
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	685,848	967,613	–	(369,000)	45,330	643,943	2.30%					
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	1,219,754	1,057,735	–	(6,494)	(201,072)	850,169	3.04%					
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	274,877	732,831	–	(489,059)	110,847	354,619	1.27%					
MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	3,160,445	4,516,478	–	(1,249,072)	43,792	3,311,198	11.83%					
MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	611,762	–	585,700	–	(65,702)	519,998	1.86%					
<b>Manulife Global Multi-Asset Diversified Income Fund</b>												
MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3 MDISG	599,078	NA	6,524,964	–	48,716	6,573,680	99.80%					
MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3 INC	–	NA	5,186,742	(5,210,155)	23,413	–	0.00%					

**17. RELATED PARTY (CONTINUED)****(f) Investments in securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manulife Group (continued)**

	Closing holdings As at 30 June 2022		Market value as at 30 June 2021		Purchase		Sales		Net gains/ (losses) on the investments		Market value as at 30 June 2022		% of net assets as at 30 June 2022
			USD	USD	USD	USD	USD	USD	USD	USD	USD		
<b>Manulife Global Dynamic Asset Allocation Fund</b>													
BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	1,000,000		156,340	–	–	–	–	–	(8,929)		147,411	1.17%	
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3	105,936		119,165	5,285	–	–	–	(22,794)		101,656	0.80%		
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3	–		438,800	–	(422,272)	–	–	(16,528)		–	–	0.00%	
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	842,408		2,109,948	11,298	(299,500)	–	–	(298,673)		1,523,073	12.05%		
<b>Manulife Capital Conservative Fund</b>													
MANULIFE GLOBAL FUND-ASIA EQUITY FUND-I3	81,866		465,057	4,179	(310,000)	–	–	(76,912)		82,324	0.62%		
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3	–		196,302	–	(173,178)	–	–	(23,124)		–	–	0.00%	
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3	313,926		641,919	487,200	(653,500)	–	–	(166,213)		309,406	2.31%		
MANULIFE GLOBAL FUND-JAPAN EQUITY FUND-I3	–		76,094	1,399	(70,602)	–	–	(6,891)		–	–	0.00%	
MANULIFE GLOBAL FUND-US BOND FUND-I3	4,265,799		4,271,253	596,100	(317,200)	–	–	(532,196)		4,017,957	30.04%		
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	321,582		1,061,243	432,207	(788,900)	–	–	(123,131)		581,419	4.35%		
<b>Manulife STARS Income and Growth Fund</b>													
MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	993,428		1,071,412	–	–	–	–	(130,337)		941,075	2.99%		
MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	1,938,935		2,878,017	605,123	(766,684)	–	–	(614,651)		2,101,805	6.68%		
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	1,082,826		1,133,827	–	–	–	–	(166,214)		967,613	3.07%		
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	1,230,211		1,797,442	453,843	(575,013)	–	–	(618,537)		1,057,735	3.36%		
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	713,148		1,766,801	605,123	(1,356,284)	–	–	(282,809)		732,831	2.33%		
MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	4,342,768		5,708,860	2,269,213	(2,875,066)	–	–	(586,529)		4,516,478	14.35%		

**17. RELATED PARTY DISCLOSURES (continued)****(g) Dividend income earned from investments in equity securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manager**

Dividend income earned from investments in equity securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manager at normal commercial rates for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
Manulife Global Dynamic Asset Allocation Fund	16,629	16,583
Manulife Capital Conservative Fund	153,667	189,488
Manulife Global Multi-Asset Diversified Income Fund	308,087	NA

**(h) Investment transactions with connected persons of the Manager and Trustee**

During the year / period ended 30 June 2023 and 2022, the Manager executed several investment transactions with BOCI-Prudential Trustee Limited, connected persons of the Manager and Trustee, with details as follows:

	<b>Aggregate value of purchases and sales of securities</b>	<b>% of the Sub-Fund's total value of transactions during the year</b>	<b>Total brokerage commission paid</b>	<b>Average rate of commission</b>
<b>2023</b>				
Manulife Global Dynamic Asset Allocation Fund	589,537	0.53%	-	-
Manulife Capital Conservative Fund	1,031,707	2.60%	-	-
Manulife STARS Income and Growth Fund	5,201,618	24.21%	-	-
Manulife Global Multi-Asset Diversified Income Fund	16,921,861	100.00%	-	-
<b>2022</b>				
Manulife Global Dynamic Asset Allocation Fund	733,070	0.94%	-	-
Manulife Capital Conservative Fund	4,015,767	10.15%	-	-
Manulife STARS Income and Growth Fund	37,115,719	78.70%	-	-
Manulife Global Multi-Asset Diversified Income Fund	NA	NA	NA	NA

**17. RELATED PARTY DISCLOSURES (continued)****(i) Dividend distribution fee and payable with a connected person of the Manager and Trustee**

Dividend distribution fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
<b>Dividend distribution fee</b>		
Manulife Global Dynamic Asset Allocation Fund	7,278	8,826
Manulife Capital Conservative Fund	438	504
Manulife STARS Income and Growth Fund	1,584	1,770
Manulife Global Multi-Asset Diversified Income Fund	210	NA
<b>Dividend distribution fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	1,056	1,338
Manulife Capital Conservative Fund	78	72
Manulife STARS Income and Growth Fund	258	288
Manulife Global Multi-Asset Diversified Income Fund	66	NA

**(j) Transaction handling fee and payable with a connected person of the Manager and Trustee**

Transaction handling fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
<b>Transaction handling fee</b>		
Manulife Global Dynamic Asset Allocation Fund	5,282	4,784
Manulife Capital Conservative Fund	2,290	2,915
Manulife STARS Income and Growth Fund	1,332	4,575
Manulife Global Multi-Asset Diversified Income Fund	130	NA
<b>Transaction handling fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	1,170	1,061
Manulife Capital Conservative Fund	160	275
Manulife STARS Income and Growth Fund	294	45
Manulife Global Multi-Asset Diversified Income Fund	30	NA



**17. RELATED PARTY DISCLOSURES (continued)****(k) Other fee and payable with a connected person of the Manager and Trustee**

Other fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year / period ended 30 June 2023 and 2022 were as follows:

	<b>2023</b>	<b>2022</b>
	<b>USD</b>	<b>USD</b>
<b>Transaction fee</b>		
Manulife Global Dynamic Asset Allocation Fund	10,650	11,875
Manulife Capital Conservative Fund	13,875	15,125
Manulife STARS Income and Growth Fund	18,000	21,750
<b>Transaction fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	1,625	1,900
Manulife Capital Conservative Fund	2,600	2,300
Manulife STARS Income and Growth Fund	3,300	3,175
<b>FATCA service fee</b>		
Manulife Global Dynamic Asset Allocation Fund	1,276	1,281
Manulife Capital Conservative Fund	511	513
Manulife STARS Income and Growth Fund	511	513
Manulife Global Multi-Asset Diversified Income Fund	480	NA
<b>FATCA service fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	2,021	1,381
Manulife Capital Conservative Fund	766	510
Manulife STARS Income and Growth Fund	766	510
Manulife Global Multi-Asset Diversified Income Fund	480	NA
<b>Statement distribution fee</b>		
Manulife Global Dynamic Asset Allocation Fund	2,892	3,676
Manulife Capital Conservative Fund	246	286
Manulife STARS Income and Growth Fund	631	757
Manulife Global Multi-Asset Diversified Income Fund	33	NA
<b>Statement distribution fee payable</b>		
Manulife Global Dynamic Asset Allocation Fund	445	539
Manulife Capital Conservative Fund	43	41
Manulife STARS Income and Growth Fund	106	119
Manulife Global Multi-Asset Diversified Income Fund	10	NA

**17. RELATED PARTY DISCLOSURES (continued)****(k) Other fee and payable with a connected person of the Manager and Trustee (continued)**

	2023	2022
	USD	USD
<b>Registrar fee</b>		
Manulife Global Dynamic Asset Allocation Fund	21,600	21,600
Manulife Global Multi-Asset Diversified Income Fund	27,063	NA
<b>Registrar fee Payable</b>		
Manulife Global Dynamic Asset Allocation Fund	3,728	3,668
Manulife Global Multi-Asset Diversified Income Fund	4,971	NA

**(l) Interest Income earned from investments in debt securities issued by connected persons of the Manager and Trustee**

Interest Income earned from investments in debt securities issued by connected persons of the Manager and Trustee at normal commercial rates for the year ended 30 June 2023 and 2022 were as follows:

	2023	2022
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	4,344	4,750

**18. TRANSACTION COSTS AND TRANSACTION HANDLING FEE**

The transaction costs and transaction handling fee pertain the fees incurred during the transactions of purchase or sell financial assets and liabilities through profit or loss paid. The transaction costs are paid to brokers or other service providers.

**19. SOFT COMMISSION ARRANGEMENTS**

MIMHK when acting as the Manager of the Trust and the Sub-Funds, has a fiduciary role in which it has an overriding duty to put the interests of its clients (including the Sub-Funds, whose ultimate beneficiaries are the unitholders) above its own corporate interests and personal interests in every transaction conducted.

MIMHK will not engage in any investment practice where its interests may be in conflict with the portfolios under its management. During the year/ period ended, MIMHK did not enter or participate in any soft commission arrangements and accordingly there were no soft commission transactions (2022: Nil).

**20. FINANCIAL INSTRUMENTS BY CATEGORY****Manulife Global Dynamic Asset Allocation Fund**

As at 30 June 2023	Notes	Financial assets/ liabilities at fair value through profit or loss USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	10,352,639	–	–	10,352,639
Cash and cash equivalents	5	–	1,093,954	–	1,093,954
Due from brokers	8	–	95,769	–	95,769
Amounts receivable on subscription		–	3,706	–	3,706
Other receivables and prepayments	6	–	18,193	–	18,193
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	(19,517)	–	–	(19,517)
Due to brokers	8	–	–	(224,313)	(224,313)
Amounts payable on redemption		–	–	(34,403)	(34,403)
Accounts payable and accrued expenses	7	–	–	(78,985)	(78,985)
<b>Total</b>		<b>10,333,122</b>	<b>1,211,622</b>	<b>(337,701)</b>	<b>11,207,043</b>

As at 30 June 2022	Notes	Financial assets/ liabilities at fair value through profit or loss USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	10,776,541	–	–	10,776,541
Cash and cash equivalents	5	–	1,636,363	–	1,636,363
Due from brokers	8	–	320,021	–	320,021
Amounts receivable on subscription		–	5,217	–	5,217
Other receivables and prepayments	6	–	23,028	–	23,028
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	(2,725)	–	–	(2,725)
Due to brokers	8	–	–	(13,692)	(13,692)
Amounts payable on redemption		–	–	(31,934)	(31,934)
Accounts payable and accrued expenses	7	–	–	(77,533)	(77,533)
<b>Total</b>		<b>10,773,816</b>	<b>1,984,629</b>	<b>(123,159)</b>	<b>12,635,286</b>

**20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)****Manulife Capital Conservative Fund**

<b>As at 30 June 2023</b>	<b>Notes</b>	<b>Financial assets/ liabilities at fair value through profit or loss USD</b>	<b>Financial assets at amortised cost USD</b>	<b>Financial liabilities at amortised cost USD</b>	<b>Total USD</b>
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	12,830,621	–	–	12,830,621
Cash and cash equivalents	5	–	428,719	–	428,719
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	7,889	–	7,889
Other receivables and prepayments	6	–	15,885	–	15,885
<b>Liabilities</b>					
Amounts payable on redemption		–	–	(183,656)	(183,656)
Accounts payable and accrued expenses	7	–	–	(66,513)	(66,513)
<b>Total</b>		<b>12,830,621</b>	<b>452,493</b>	<b>(250,169)</b>	<b>13,032,945</b>

<b>As at 30 June 2022</b>	<b>Notes</b>	<b>Financial assets/ liabilities at fair value through profit or loss USD</b>	<b>Financial assets at amortised cost USD</b>	<b>Financial liabilities at amortised cost USD</b>	<b>Total USD</b>
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	13,175,594	–	–	13,175,594
Cash and cash equivalents	5	–	255,957	–	255,957
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	22,455	–	22,455
Other receivables and prepayments	6	–	10,704	–	10,704
<b>Liabilities</b>					
Amounts payable on redemption		–	–	(33,616)	(33,616)
Accounts payable and accrued expenses	7	–	–	(63,144)	(63,144)
<b>Total</b>		<b>13,175,594</b>	<b>289,116</b>	<b>(96,760)</b>	<b>13,367,950</b>

**20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)****Manulife STARS Income and Growth Fund**

As at 30 June 2023	Notes	Financial assets/ liabilities at fair value through profit or loss USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	27,914,626	–	–	27,914,626
Cash and cash equivalents	5	–	130,003	–	130,003
Due from brokers	8	–	43,938	–	43,938
Amounts receivable on subscription		–	244,407	–	244,407
Other receivables and prepayments	6	–	6,675	–	6,675
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	(12,927)	–	–	(12,927)
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	–	(163,503)	(163,503)
Accounts payable and accrued expenses	7	–	–	(76,617)	(76,617)
<b>Total</b>		<b>27,901,699</b>	<b>425,023</b>	<b>(240,120)</b>	<b>28,086,602</b>

As at 30 June 2022	Notes	Financial assets/ liabilities at fair value through profit or loss USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	31,549,527	–	–	31,549,527
Cash and cash equivalents	5	–	82,460	–	82,460
Due from brokers	8	–	67,522	–	67,522
Amounts receivable on subscription		–	9,510	–	9,510
Other receivables and prepayments	6	–	4,596	–	4,596
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	(1,045)	–	–	(1,045)
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	–	(157,130)	(157,130)
Accounts payable and accrued expenses	7	–	–	(77,113)	(77,113)
<b>Total</b>		<b>31,548,482</b>	<b>164,088</b>	<b>(234,243)</b>	<b>31,478,327</b>

**20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)****Manulife Global Multi-Asset Diversified Income Fund**

As at 30 June 2023	Notes	Financial assets/ liabilities at fair value through profit or loss USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
<b>Assets</b>					
Financial assets at fair value through profit or loss	3	6,573,680	–	–	6,573,680
Cash and cash equivalents	5	–	2,616	–	2,616
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	7,812	–	7,812
Other receivables and prepayments	6	–	16,926	–	16,926
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	3	(856)	–	–	(856)
Due to brokers	8	–	–	(7,812)	(7,812)
Amounts payable on redemption		–	–	–	–
Accounts payable and accrued expenses	7	–	–	(29,823)	(29,823)
<b>Total</b>		<b>6,572,824</b>	<b>27,354</b>	<b>(37,635)</b>	<b>6,562,543</b>

Note : Manulife Global Multi-Asset Diversified Income Fund was launched on 22 July 2022.

**21. NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT****As at 30 June 2023****Number of units in issue**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Class AA (USD) Inc	498,355,415	547,033,918	465,089,634	459,959,286	1,280,592,644	1,483,876,887	3,160,259	
Class AA (HKD) Inc	297,232,177	370,887,388	356,102,558	351,182,196	182,372,601	188,222,144	100,688,525	
Class AA (RMB) Inc	138,194,468	150,220,550	-	-	-	-	9,887,196	
Class AA (RMB) Inc Hedged	120,383,981	117,811,941	-	-	31,425,448	33,636,782	2,090,213	
Class AA (USD) Acc	152,539,477	158,271,669	505,601,923	535,224,948	1,483,365,978	1,563,644,044	479,754,085	
Class AA (HKD) Acc	-	-	-	-	-	-	2,354,973	
Class AA (RMB) Acc	-	-	-	-	-	-	2,031,144	
Class AA (RMB) Acc Hedged	-	-	-	-	-	-	2,031,144	
Class I (USD) Inc	38,184,774	30,548,035	-	-	-	-	-	

**21. NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT****Net asset value per unit**

	Currency	Manulife Global Asset Allocation Fund	30 June 2023	30 June 2022	Manulife Capital Conservative Fund	30 June 2023	30 June 2022	Manulife STARS Income and Growth Fund	30 June 2023	30 June 2022	Manulife Global Multi-Asset Diversified Income Fund	30 June 2023
Class AA (USD) Inc	USD	7,3576	8,7088	7,4976	8,8605	8,7166	8,8605	9,1321	8,7166	9,1321	9,8895	9,8895
Class AA (HKD) Inc	HKD	74,4862	87,8096	75,9724	89,4458	88,1527	89,4458	92,4727	88,1527	92,4727	98,7598	98,7598
Class AA (RMB) Inc	RMB	83,4405	-	78,2594	-	-	-	-	-	-	106,5895	106,5895
Class AA (RMB) Inc Hedged	RMB	71,3730	-	73,4000	-	83,7214	-	89,2049	83,7214	89,2049	97,0500	97,0500
Class AA (USD) Acc	USD	10,6785	9,8733	10,3652	9,8819	9,7826	9,8819	9,7603	9,7826	9,7603	10,4205	10,4205
Class AA (HKD) Acc	HKD	-	-	-	-	-	-	-	-	-	104,0122	104,0122
Class AA (RMB) Acc	RMB	-	-	-	-	-	-	-	-	-	112,0927	112,0927
Class AA (RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-	-	99,9387	99,9387
Class I (USD) Inc	USD	8,4606	-	8,5100	-	-	-	-	-	-	-	-



**22. RECONCILIATION OF NET ASSETS AND NET ASSET PER UNIT****As at 30 June 2023****Net asset value in accordance with HKFRS**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
<b>Net assets attributable to unitholders</b>	11,227,145	12,638,390	13,046,387	13,374,735	28,001,341	31,477,353	6,586,604	58,861,477	57,490,478	
Adjustment for formation expenses	–	–	–	–	–	–	(24,061)	(24,061)	(24,061)	–
Adjustment for subscriptions/redemptions with trade date at period/year end	(20,102)	(3,104)	(13,442)	(6,785)	85,261	974	–	51,717	(8,915)	
<b>NAV as per financial reporting</b>	<b>11,207,043</b>	<b>12,635,286</b>	<b>13,032,945</b>	<b>13,367,950</b>	<b>28,086,602</b>	<b>31,478,327</b>	<b>6,562,543</b>	<b>58,889,133</b>	<b>57,481,563</b>	

\*The NAV per unit is calculated in accordance with the prospectus where preliminary expenses are capitalised and to be amortised over the first five accounting periods from the date of launch of the Sub-Funds, while the net assets as reported in the audited financial statements, the preliminary expenses are expensed as incurred, as required under HKFRSs.

**22. RECONCILIATION OF NET ASSETS AND NET ASSET VALUE PER UNIT (continued)****Net asset value per Share in accordance with HKFRS**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2023
<b>Class AA (USD) Inc</b>								
Published NAV per Share	7.3576	7.4976	8.7088	8.8605	8.7166	9.1321	9.9257	
Adjustments	-	-	-	-	-	-	(0.0362)	
<b>NAV as per financial reporting</b>	<b>7.3576</b>	<b>7.4976</b>	<b>8.7088</b>	<b>8.8605</b>	<b>8.7166</b>	<b>9.1321</b>	<b>9.8895</b>	
<b>Class AA (HKD) Inc</b>								
Published NAV per Share	74.4862	75.9724	87.8096	89.4458	88.1527	92.4727	99.1218	
Adjustments	-	-	-	-	-	-	(0.3620)	
<b>NAV as per financial reporting</b>	<b>74.4862</b>	<b>75.9724</b>	<b>87.8096</b>	<b>89.4458</b>	<b>88.1527</b>	<b>92.4727</b>	<b>98.7598</b>	
<b>Class AA (RMB) Inc</b>								
Published NAV per Share	83.4405	78.2594	-	-	-	-	106.9803	
Adjustments	-	-	-	-	-	-	(0.3908)	
<b>NAV as per financial reporting</b>	<b>83.4405</b>	<b>78.2594</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106.5895</b>	
<b>Class AA (RMB) Inc Hedged</b>								
Published NAV per Share	71.3730	73.4000	-	-	83.7214	89.2049	97.4058	
Adjustments	-	-	-	-	-	-	(0.3558)	
<b>NAV as per financial reporting</b>	<b>71.3730</b>	<b>73.4000</b>	<b>-</b>	<b>-</b>	<b>83.7214</b>	<b>89.2049</b>	<b>97.0500</b>	

**22. RECONCILIATION OF NET ASSETS AND NET ASSET VALUE PER UNIT (continued)****Net asset value per Share in accordance with HKFRS (continued)**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2023
<b>Class AA (USD) Acc</b>								
Published NAV per Share	10.6785	10.3652	9.8733	9.8819	9.7826	9.7603	10.4588	
Adjustments	-	-	-	-	-	-	(0.0383)	
<b>NAV as per financial reporting</b>	<b>10.6785</b>	<b>10.3652</b>	<b>9.8733</b>	<b>9.8819</b>	<b>9.7826</b>	<b>9.7603</b>	<b>10.4205</b>	
<b>Class AA (HKD) Acc</b>								
Published NAV per Share	-	-	-	-	-	-	104.3935	
Adjustments	-	-	-	-	-	-	(0.3813)	
<b>NAV as per financial reporting</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104.0122</b>	
<b>Class AA (RMB) Acc</b>								
Published NAV per Share	-	-	-	-	-	-	112.5036	
Adjustments	-	-	-	-	-	-	(0.4109)	
<b>NAV as per financial reporting</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>112.0927</b>	
<b>Class AA (RMB) Acc Hedged</b>								
Published NAV per Share	-	-	-	-	-	-	100.3051	
Adjustments	-	-	-	-	-	-	(0.3664)	
<b>NAV as per financial reporting</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99.9387</b>	
<b>Class I (USD) Inc</b>								
Published NAV per Share	8.4606	8.5100	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-
<b>NAV as per financial reporting</b>	<b>8.4606</b>	<b>8.5100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 23. DISTRIBUTION TO UNITHOLDERS

The Manager may in its discretion make distributions to unitholders on last business day each month as the Manager considers appropriate, having regard to the net income of the Sub-Funds.

### For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	547,034	USD 0.0308	16,832	11-Jul-22
Class AA (USD) Inc	544,830	USD 0.0308	16,764	8-Aug-22
Class AA (USD) Inc	529,742	USD 0.0308	16,300	8-Sep-22
Class AA (USD) Inc	528,109	USD 0.0308	16,249	11-Oct-22
Class AA (USD) Inc	525,494	USD 0.0308	16,169	8-Nov-22
Class AA (USD) Inc	522,720	USD 0.0308	16,084	8-Dec-22
Class AA (USD) Inc	511,567	USD 0.0308	15,740	10-Jan-23
Class AA (USD) Inc	513,184	USD 0.0308	15,790	8-Feb-23
Class AA (USD) Inc	508,484	USD 0.0308	15,646	8-Mar-23
Class AA (USD) Inc	508,211	USD 0.0266	13,517	13-Apr-23
Class AA (USD) Inc	508,041	USD 0.0266	13,512	9-May-23
Class AA (HKD) Inc	370,887	HKD 0.3079	14,551	11-Jul-22
Class AA (HKD) Inc	371,773	HKD 0.3079	14,581	8-Aug-22
Class AA (HKD) Inc	362,573	HKD 0.3079	14,224	8-Sep-22
Class AA (HKD) Inc	363,355	HKD 0.3079	14,250	11-Oct-22
Class AA (HKD) Inc	349,221	HKD 0.3079	13,696	8-Nov-22
Class AA (HKD) Inc	349,726	HKD 0.3079	13,835	8-Dec-22
Class AA (HKD) Inc	350,241	HKD 0.3079	13,799	10-Jan-23
Class AA (HKD) Inc	351,020	HKD 0.3079	13,780	8-Feb-23
Class AA (HKD) Inc	351,697	HKD 0.3079	13,794	8-Mar-23
Class AA (HKD) Inc	319,744	HKD 0.2697	10,986	13-Apr-23
Class AA (HKD) Inc	315,366	HKD 0.2697	10,836	9-May-23
Class AA (RMB) Inc	150,221	RMB 0.3279	7,365	11-Jul-22
Class AA (RMB) Inc	150,716	RMB 0.3279	7,310	8-Aug-22
Class AA (RMB) Inc	150,207	RMB 0.3279	7,138	8-Sep-22
Class AA (RMB) Inc	150,710	RMB 0.3279	6,914	11-Oct-22
Class AA (RMB) Inc	149,901	RMB 0.3279	6,759	8-Nov-22

## Manulife Hong Kong Series

### 23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Global Dynamic Asset Allocation Fund (continued)</b>				
<b>Monthly Dividend (continued)</b>				
<b>Interim Distribution (continued)</b>				
Class AA (RMB) Inc	150,501	RMB 0.3279	6,964	8-Dec-22
Class AA (RMB) Inc	150,007	RMB 0.3279	7,108	10-Jan-23
Class AA (RMB) Inc	150,510	RMB 0.3279	7,320	8-Feb-23
Class AA (RMB) Inc	151,096	RMB 0.3279	7,205	8-Mar-23
Class AA (RMB) Inc	151,598	RMB 0.2880	6,335	13-Apr-23
Class AA (RMB) Inc	148,511	RMB 0.2880	6,159	9-May-23
Class AA (RMB) Inc Hedged	117,812	RMB 0.5352	9,427	11-Jul-22
Class AA (RMB) Inc Hedged	118,565	RMB 0.3094	5,425	8-Aug-22
Class AA (RMB) Inc Hedged	119,757	RMB 0.2686	4,661	8-Sep-22
Class AA (RMB) Inc Hedged	119,379	RMB 0.2378	3,971	11-Oct-22
Class AA (RMB) Inc Hedged	119,756	RMB 0.1917	3,156	8-Nov-22
Class AA (RMB) Inc Hedged	120,061	RMB 0.1837	3,112	8-Dec-22
Class AA (RMB) Inc Hedged	120,347	RMB 0.0483	840	10-Jan-23
Class AA (RMB) Inc Hedged	120,428	RMB 0.1512	2,701	8-Feb-23
Class AA (RMB) Inc Hedged	120,666	RMB 0.1014	1,779	8-Mar-23
Class AA (RMB) Inc Hedged	120,834	RMB 0.0360	631	13-Apr-23
Class AA (RMB) Inc Hedged	120,896	RMB 0.0173	301	9-May-23
Class I (USD) Inc	30,548	USD 0.0341	1,043	11-Jul-22
Class I (USD) Inc	30,671	USD 0.0341	1,047	8-Aug-22
Class I (USD) Inc	30,790	USD 0.0341	1,051	8-Sep-22
Class I (USD) Inc	30,914	USD 0.0341	1,055	11-Oct-22
Class I (USD) Inc	31,046	USD 0.0341	1,060	8-Nov-22
Class I (USD) Inc	31,176	USD 0.0341	1,064	8-Dec-22
Class I (USD) Inc	31,304	USD 0.0341	1,069	10-Jan-23
Class I (USD) Inc	31,432	USD 0.0341	1,073	8-Feb-23
Class I (USD) Inc	21,153	USD 0.0341	722	8-Mar-23
Class I (USD) Inc	37,769	USD 0.0305	1,150	13-Apr-23
Class I (USD) Inc	37,907	USD 0.0305	1,155	9-May-23

## Manulife Hong Kong Series

### 23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Global Dynamic Asset Allocation Fund (continued)</b>				
<b>Monthly Dividend (continued)</b>				
<b>Final Distribution</b>				
Class AA (USD) Inc	502,205	USD 0.0266	13,356	8-Jun-23
Class AA (HKD) Inc	302,537	HKD 0.2697	10,417	8-Jun-23
Class AA (RMB) Inc	148,956	RMB 0.2880	6,022	8-Jun-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	8-Jun-23
Class I (USD) Inc	38,046	USD 0.0305	1,159	8-Jun-23
			475,959	
<b>Manulife Capital Conservative Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	459,959	USD 0.0120	5,520	11-Jul-22
Class AA (USD) Inc	455,487	USD 0.0120	5,466	8-Aug-22
Class AA (USD) Inc	463,772	USD 0.0120	5,565	8-Sep-22
Class AA (USD) Inc	463,103	USD 0.0120	5,557	11-Oct-22
Class AA (USD) Inc	474,286	USD 0.0120	5,691	8-Nov-22
Class AA (USD) Inc	472,873	USD 0.0120	5,674	8-Dec-22
Class AA (USD) Inc	472,332	USD 0.0120	5,668	10-Jan-23
Class AA (USD) Inc	471,939	USD 0.0120	5,663	8-Feb-23
Class AA (USD) Inc	468,075	USD 0.0120	5,617	8-Mar-23
Class AA (USD) Inc	472,575	USD 0.0120	5,671	13-Apr-23
Class AA (USD) Inc	472,055	USD 0.0120	5,665	9-May-23
Class AA (HKD) Inc	351,182	HKD 0.1200	5,371	11-Jul-22
Class AA (HKD) Inc	351,653	HKD 0.1200	5,376	8-Aug-22
Class AA (HKD) Inc	352,112	HKD 0.1200	5,384	8-Sep-22
Class AA (HKD) Inc	352,583	HKD 0.1200	5,390	11-Oct-22
Class AA (HKD) Inc	353,079	HKD 0.1200	5,398	8-Nov-22
Class AA (HKD) Inc	353,574	HKD 0.1200	5,452	8-Dec-22
Class AA (HKD) Inc	354,053	HKD 0.1200	5,437	10-Jan-23
Class AA (HKD) Inc	354,530	HKD 0.1200	5,425	8-Feb-23
Class AA (HKD) Inc	355,004	HKD 0.1200	5,427	8-Mar-23
Class AA (HKD) Inc	355,490	HKD 0.1200	5,434	13-Apr-23

## Manulife Hong Kong Series

### 23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Capital Conservative Fund (continued)</b>				
<b>Monthly Dividend (continued)</b>				
<b>Final Distribution</b>				
Class AA (HKD) Inc	355,969	HKD 0.1200	5,442	9-May-23
Class AA (USD) Inc	475,118	USD 0.0120	5,701	8-Jun-23
Class AA (HKD) Inc	356,454	HKD 0.1200	5,461	8-Jun-23
			132,455	
<b>Manulife STARS Income and Growth Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	1,483,877	USD 0.0379	56,171	11-Jul-22
Class AA (USD) Inc	1,478,708	USD 0.0379	55,975	8-Aug-22
Class AA (USD) Inc	1,460,339	USD 0.0379	55,280	8-Sep-22
Class AA (USD) Inc	1,431,474	USD 0.0353	50,504	11-Oct-22
Class AA (USD) Inc	1,419,944	USD 0.0353	50,097	8-Nov-22
Class AA (USD) Inc	1,398,595	USD 0.0353	49,344	8-Dec-22
Class AA (USD) Inc	1,373,930	USD 0.0353	48,474	10-Jan-23
Class AA (USD) Inc	1,376,928	USD 0.0353	48,579	8-Feb-23
Class AA (USD) Inc	1,358,744	USD 0.0353	47,938	8-Mar-23
Class AA (USD) Inc	1,317,244	USD 0.0353	46,474	13-Apr-23
Class AA (USD) Inc	1,290,647	USD 0.0353	45,535	9-May-23
Class AA (HKD) Inc	188,222	HKD 0.3799	9,112	11-Jul-22
Class AA (HKD) Inc	189,923	HKD 0.3799	9,191	8-Aug-22
Class AA (HKD) Inc	187,342	HKD 0.3799	9,069	8-Sep-22
Class AA (HKD) Inc	187,523	HKD 0.3574	8,537	11-Oct-22
Class AA (HKD) Inc	187,658	HKD 0.3574	8,543	8-Nov-22
Class AA (HKD) Inc	188,653	HKD 0.3574	8,663	8-Dec-22
Class AA (HKD) Inc	188,865	HKD 0.3574	8,637	10-Jan-23
Class AA (HKD) Inc	186,215	HKD 0.3574	8,486	8-Feb-23
Class AA (HKD) Inc	186,798	HKD 0.3574	8,505	8-Mar-23
Class AA (HKD) Inc	182,543	HKD 0.3574	8,310	13-Apr-23
Class AA (HKD) Inc	182,036	HKD 0.3574	8,287	9-May-23

**23. DISTRIBUTION TO UNITHOLDERS (continued)**

**For the year / period ended 30 June 2023**

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife STARS Income and Growth Fund (continued)</b>				
<b>Monthly Dividend (continued)</b>				
<b>Interim Distribution (continued)</b>				
Class AA (RMB) Inc Hedged	33,637	RMB 0.4527	2,277	11-Jul-22
Class AA (RMB) Inc Hedged	33,707	RMB 0.3490	1,740	8-Aug-22
Class AA (RMB) Inc Hedged	32,316	RMB 0.2595	1,215	8-Sep-22
Class AA (RMB) Inc Hedged	31,782	RMB 0.3723	1,655	11-Oct-22
Class AA (RMB) Inc Hedged	31,911	RMB 0.1995	875	8-Nov-22
Class AA (RMB) Inc Hedged	32,894	RMB 0.3123	1,450	8-Dec-22
Class AA (RMB) Inc Hedged	33,001	RMB 0.0609	290	10-Jan-23
Class AA (RMB) Inc Hedged	32,106	RMB 0.0414	197	8-Feb-23
Class AA (RMB) Inc Hedged	32,121	RMB 0.0325	152	8-Mar-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	13-Apr-23
Class AA (RMB) Inc Hedged	31,371	RMB 0.0622	281	9-May-23
<b>Final Distribution</b>				
Class AA (USD) Inc	1,289,456	USD 0.0353	45,493	8-Jun-23
Class AA (HKD) Inc	182,676	HKD 0.3574	8,335	8-Jun-23
Class AA (RMB) Inc Hedged	31,394	RMB 0.0831	366	8-Jun-23
			714,037	
<b>Manulife Global Multi-Asset Diversified Income Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	3,000	USD 0.0643	193	8-Nov-22
Class AA (USD) Inc	3,020	USD 0.0643	194	8-Dec-22
Class AA (USD) Inc	3,040	USD 0.0643	196	10-Jan-23
Class AA (USD) Inc	3,060	USD 0.0643	197	8-Feb-23
Class AA (USD) Inc	3,079	USD 0.0643	198	8-Mar-23
Class AA (USD) Inc	3,099	USD 0.0643	199	13-Apr-23
Class AA (USD) Inc	3,119	USD 0.0643	201	9-May-23



## Manulife Hong Kong Series

### 23. DISTRIBUTION TO UNITHOLDERS (continued)

For the period ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Global Multi-Asset Diversified Income Fund (continued)</b>				
<b>Monthly Dividend (continued)</b>				
<b>Interim Distribution (continued)</b>				
Class AA (HKD) Inc	2,355	HKD 0.6434	193	8-Nov-22
Class AA (HKD) Inc	2,371	HKD 0.6434	196	8-Dec-22
Class AA (HKD) Inc	2,386	HKD 0.6434	196	10-Jan-23
Class AA (HKD) Inc	2,402	HKD 0.6434	197	8-Feb-23
Class AA (HKD) Inc	2,417	HKD 0.6434	198	8-Mar-23
Class AA (HKD) Inc	2,433	HKD 0.6434	199	13-Apr-23
Class AA (HKD) Inc	100,656	HKD 0.6434	8,250	9-May-23
Class AA (RMB) Inc	2,031	RMB 0.6434	180	8-Nov-22
Class AA (RMB) Inc	2,044	RMB 0.6434	186	8-Dec-22
Class AA (RMB) Inc	2,057	RMB 0.6434	191	10-Jan-23
Class AA (RMB) Inc	2,070	RMB 0.6434	198	8-Feb-23
Class AA (RMB) Inc	2,083	RMB 0.6434	195	8-Mar-23
Class AA (RMB) Inc	2,096	RMB 0.6434	196	13-Apr-23
Class AA (RMB) Inc	2,110	RMB 0.6434	195	9-May-23
Class AA (RMB) Inc Hedged	2,031	RMB 0.4456	124	8-Nov-22
Class AA (RMB) Inc Hedged	2,041	RMB 0.5728	165	8-Dec-22
Class AA (RMB) Inc Hedged	2,053	RMB 0.3222	96	10-Jan-23
Class AA (RMB) Inc Hedged	2,059	RMB 0.3117	95	8-Feb-23
Class AA (RMB) Inc Hedged	2,066	RMB 0.2191	66	8-Mar-23
Class AA (RMB) Inc Hedged	2,070	RMB 0.3068	92	13-Apr-23
Class AA (RMB) Inc Hedged	2,077	RMB 0.3076	92	9-May-23
<b>Final Distribution</b>				
Class AA (USD) Inc	3,140	USD 0.0643	202	8-Jun-23
Class AA (HKD) Inc	100,672	HKD 0.6434	8,270	8-Jun-23
Class AA (RMB) Inc	9,874	RMB 0.6434	892	8-Jun-23
Class AA (RMB) Inc Hedged	2,084	RMB 0.3080	90	8-Jun-23
			22,332	

**23. DISTRIBUTION TO UNITHOLDERS (continued)****For the year / period ended 30 June 2023**

	Manulife Global Dynamic Asset Allocation Fund	Manulife Capital Conservative Fund	Manulife STARS Income and Growth Fund	Manulife Global Multi-Asset Diversified Income Fund
	USD	USD	USD	USD
<b>Undistributed income/(loss) at 1 July 2021</b>	-	-	-	-
Total comprehensive income/(loss) for the year	(2,000,958)	(1,967,941)	(7,865,833)	-
Net change in unrealised (gain)/loss on investments	2,103,870	2,135,318	7,999,219	-
Net change in exchange difference	(10,483)	398	2,414	-
Undistributed gain/(loss) before distribution	92,429	167,775	135,800	-
Less: total distribution declared	(603,074)	(132,213)	(944,491)	-
Transfer from/(to) capital	510,645	(35,562)	808,691	-
<b>Undistributed income/(loss) at 30 June 2022 and 1 July 2022</b>	-	-	-	-
Total comprehensive income/(loss) for the year/period	199,372	(8,376)	(5,357)	231,847
Net change in unrealised (gain)/loss on investments	(931,419)	(556,530)	(1,459,937)	(48,716)
Net change in exchange difference	(80,174)	322	7,676	1,358
Undistributed gain/(loss) before distribution	(812,221)	(564,584)	(1,457,618)	184,489
Less: total distribution declared	(475,959)	(132,455)	(714,038)	(22,332)
Transfer from/(to) capital	1,288,180	697,039	2,171,656	(162,157)
<b>Undistributed income/(loss) at 30 June 2023</b>	-	-	-	-

\* The total distribution declared of Sub-Funds are disclosed accordingly in pages 89 to 94.

## Manulife Hong Kong Series

### 24. SUBSEQUENT EVENTS

Subsequent to the year end, the Manager resolved to declare the distributions of the Sub-Funds. Please refer below for details:

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
<b>Manulife Global Dynamic Asset Allocation Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	498,355	USD 0.0266	13,255	10-Jul-23
Class AA (USD) Inc	504,489	USD 0.0266	13,418	8-Aug-23
Class AA (USD) Inc	504,377	USD 0.0266	13,415	11-Sep-23
Class AA (USD) Inc	503,726	USD 0.0266	13,398	10-Oct-23
Class AA (HKD) Inc	297,232	HKD 0.2697	10,232	10-Jul-23
Class AA (HKD) Inc	292,905	HKD 0.2697	10,137	8-Aug-23
Class AA (HKD) Inc	292,014	HKD 0.2697	10,053	11-Sep-23
Class AA (HKD) Inc	292,712	HKD 0.2697	10,082	10-Oct-23
Class AA (RMB) Inc	138,194	RMB 0.2880	5,480	10-Jul-23
Class AA (RMB) Inc	138,582	RMB 0.2880	5,567	8-Aug-23
Class AA (RMB) Inc	140,180	RMB 0.2880	5,551	11-Sep-23
Class AA (RMB) Inc	140,571	RMB 0.2880	5,526	10-Oct-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	10-Jul-23
Class AA (RMB) Inc Hedged	118,992	RMB 0.0798	1,325	8-Aug-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	11-Sep-23
Class AA (RMB) Inc Hedged	117,415	RMB 0.2298	3,683	10-Oct-23
Class I (USD) Inc	38,185	USD 0.0305	1,163	10-Jul-23
Class I (USD) Inc	38,324	USD 0.0305	1,167	8-Aug-23
Class I (USD) Inc	38,463	USD 0.0305	1,172	11-Sep-23
Class I (USD) Inc	38,605	USD 0.0305	1,176	10-Oct-23

## Manulife Hong Kong Series

### 24. SUBSEQUENT EVENTS (continued)

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			<b>USD</b>	
<b>Manulife Capital Conservative Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	465,090	USD 0.0120	5,581	10-Jul-23
Class AA (USD) Inc	465,009	USD 0.0120	5,580	8-Aug-23
Class AA (USD) Inc	464,559	USD 0.0120	5,575	11-Sep-23
Class AA (USD) Inc	458,173	USD 0.0120	5,498	10-Oct-23
Class AA (HKD) Inc	356,103	HKD 0.1200	5,454	10-Jul-23
Class AA (HKD) Inc	356,389	HKD 0.1200	5,487	8-Aug-23
Class AA (HKD) Inc	356,878	HKD 0.1200	5,466	11-Sep-23
Class AA (HKD) Inc	357,369	HKD 0.1200	5,476	10-Oct-23
<b>Manulife STARS Income and Growth Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (USD) Inc	1,280,593	USD 0.0353	45,181	10-Jul-23
Class AA (USD) Inc	1,275,747	USD 0.0353	45,010	8-Aug-23
Class AA (USD) Inc	1,252,965	USD 0.0353	44,206	11-Sep-23
Class AA (USD) Inc	1,217,539	USD 0.0353	42,956	10-Oct-23
Class AA (HKD) Inc	182,373	HKD 0.3574	8,318	10-Jul-23
Class AA (HKD) Inc	182,482	HKD 0.3574	8,368	8-Aug-23
Class AA (HKD) Inc	205,253	HKD 0.3574	9,363	11-Sep-23
Class AA (HKD) Inc	178,297	HKD 0.3574	8,137	10-Oct-23
Class AA(RMB) Inc Hedged	N/A	N/A	N/A	10-Jul-23
Class AA(RMB) Inc Hedged	29,234	RMB 0.0717	293	8-Aug-23
Class AA(RMB) Inc Hedged	N/A	N/A	N/A	11-Sep-23
Class AA(RMB) Inc Hedged	29,259	RMB 0.2252	899	10-Oct-23

## Manulife Hong Kong Series

### 24. SUBSEQUENT EVENTS (continued)

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			<b>USD</b>	
<b>Manulife Global Multi-Asset Diversified Income Fund</b>				
<b>Monthly Dividend</b>				
<b>Interim Distribution</b>				
Class AA (HKD) Inc	100,689	HKD 0.6434	8,268	10-Jul-23
Class AA (HKD) Inc	100,705	HKD 0.6434	8,314	8-Aug-23
Class AA (HKD) Inc	2,514	HKD 0.6434	206	11-Sep-23
Class AA (HKD) Inc	2,530	HKD 0.6434	208	10-Oct-23
Class AA(RMB) Inc	9,887	RMB 0.6434	876	10-Jul-23
Class AA(RMB) Inc	9,900	RMB 0.6434	889	8-Aug-23
Class AA(RMB) Inc	2,163	RMB 0.6434	191	11-Sep-23
Class AA(RMB) Inc	2,176	RMB 0.6434	191	10-Oct-23
Class AA(RMB) Inc Hedged	2,090	RMB 0.0935	27	10-Jul-23
Class AA(RMB) Inc Hedged	2,092	RMB 0.3587	105	8-Aug-23
Class AA(RMB) Inc Hedged	2,100	RMB 0.1426	41	11-Sep-23
Class AA(RMB) Inc Hedged	2,103	RMB 0.5036	145	10-Oct-23
Class AA (USD) Inc	3,160	USD 0.0643	203	10-Jul-23
Class AA (USD) Inc	3,623	USD 0.0643	233	8-Aug-23
Class AA (USD) Inc	3,647	USD 0.0643	235	11-Sep-23
Class AA (USD) Inc	3,671	USD 0.0643	236	10-Oct-23

### 25. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements of the Trust and the Sub-Funds were approved and authorised by the Manager and the Trustee on 25 October 2023.

**Manulife Global Dynamic Asset Allocation Fund**

**Portfolio of Investments (unaudited)  
As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Listed/quoted investments</b>				
<b>Bond investments</b>				
<b>China</b>				
1,000,000	BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	154,000	137,713	1.23%
1,000,000	CHINA DEV BK 4.3% S/A 02AUG2032	175,017	151,159	1.35%
		<b>329,017</b>	<b>288,872</b>	<b>2.58%</b>
<b>Hong Kong</b>				
200,000	CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	200,140	169,138	1.50%
1,000,000	FAR EAST HORIZON LTD 4.7% S/A 09FEB2024	154,700	134,457	1.20%
1,000,000	VANKE REAL ESTATE HONG KONG CO LTD 3.45% S/A 25MAY2024	156,378	135,118	1.21%
		<b>511,218</b>	<b>438,713</b>	<b>3.91%</b>
<b>Indonesia</b>				
200,000	INDOFOOD CBP SUKSES MAKMUR TBK 4.745% S/A 09JUN2051	200,000	149,800	1.34%
		<b>200,000</b>	<b>149,800</b>	<b>1.34%</b>
<b>United Arab Emirates</b>				
1,000,000	FIRST ABU DHABI BANK PJSC 3.4% 18AUG2025	147,482	136,809	1.22%
		<b>147,482</b>	<b>136,809</b>	<b>1.22%</b>
	<b>Bond Investments Total</b>	<b>1,187,717</b>	<b>1,014,194</b>	<b>9.05%</b>
<b>Collective Investment Schemes</b>				
<b>France</b>				
10,494	LYXOR EURO STOXX 50 DR UCITS ETF-D-EUR	455,478	524,584	4.68%
		<b>455,478</b>	<b>524,584</b>	<b>4.68%</b>
<b>Hong Kong</b>				
118,500	TRACKER FUND OF HONG KONG	311,349	291,117	2.60%
		<b>311,349</b>	<b>291,117</b>	<b>2.60%</b>

**Manulife Global Dynamic Asset Allocation Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United Kingdom</b>				
2,484	ISHARES \$ CORP BOND INTEREST RATE HEDGED UCITS ETF	243,070	243,457	2.18%
56,817	ISHARES CORE FTSE 100 UCITS ETF	356,347	370,845	3.32%
		599,417	614,302	5.50%
<b>United States</b>				
1,474	CONSUMER DISCRETIONARY SELECT SECTOR SPDR FUND	236,147	250,300	2.23%
786	INVESCO QQQ TRUST SERIES 1	286,644	290,364	2.59%
2,810	ISHARES 20+ YEAR TREASURY BOND ETF	306,208	289,261	2.58%
1,661	ISHARES 3-7 YEAR TREASURY BOND ETF	194,379	191,447	1.71%
7,773	ISHARES 7-10 YEAR TREASURY BOND ETF	826,366	750,872	6.70%
2,137	ISHARES CORE S&P 500 ETF	873,710	952,482	8.50%
1,814	ISHARES CORE TOTAL US BOND MARKET ETF	212,823	177,681	1.59%
8,568	ISHARES LATIN AMERICA 40 ETF	225,122	232,793	2.08%
5,141	ISHARES MSCI JAPAN ETF	304,447	318,228	2.84%
24,067	SPDR BARCLAYS INTL TREASURY BOND ETF	635,377	542,711	4.84%
2,459	SPDR BLOOMBERG BARCLAYS 1-3 MONTH T-BILL ETF	225,564	225,785	2.01%
2,595	SPDR S&P 500 ETF TRUST	1,151,115	1,150,312	10.25%
9,037	VANECK VECTORS JP MORGAN EM LOCAL CURRENCY BOND ETF	228,541	230,986	2.06%
2,214	VANGUARD INDUSTRIALS ETF	449,275	455,043	4.06%
9,062	VANGUARD TOTAL INTL BOND ETF	510,312	442,951	3.95%
		6,666,030	6,501,216	57.99%
	<b>Collective Investment Schemes Total</b>	<b>8,032,274</b>	<b>7,931,219</b>	<b>70.77%</b>

**Manulife Global Dynamic Asset Allocation Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Unlisted/quoted investments</b>				
<b>Bond investments</b>				
<b>United States</b>				
80,000	UNITED STATES OF AMERICA TREASURY BILL 0% A 21SEP2023	78,166	79,048	0.71%
		78,166	79,048	0.71%
	<b>Bond Investments Total</b>	<b>78,166</b>	<b>79,048</b>	<b>0.71%</b>
<b>Collective Investment Schemes</b>				
<b>Luxembourg</b>				
602,639	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	884,737	1,308,088	11.67%
		884,737	1,308,088	11.67%
	<b>Collective Investment Schemes Total</b>	<b>884,737</b>	<b>1,308,088</b>	<b>11.67%</b>
<b>Forward currency contracts</b>				
	JPY/USD (counterparty: Australia & New Zealand Banking Group Ltd)		(894)	-0.01%
	RMB/USD (counterparty: Australia & New Zealand Banking Group Ltd)		(957)	-0.01%
	RMB/USD (counterparty: Bank of China (HK) Limited)		(17,666)	-0.16%
	USD/CNY (counterparty: Australia & New Zealand Banking Group Ltd)		12,970	0.12%
	USD/JPY (counterparty: Australia & New Zealand Banking Group Ltd)		7,120	0.06%
	<b>Forward currency contracts Total</b>		573	0.00%
	<b>Portfolio of Investments</b>	<b>10,182,894</b>	<b>10,333,122</b>	<b>92.20%</b>
	<b>Other Net Assets</b>		<b>873,921</b>	<b>7.80%</b>
	<b>Net Assets</b>		<b>11,207,043</b>	<b>100.00%</b>



Manulife Hong Kong Series

Manulife Capital Conservative Fund

Portfolio of Investments (unaudited) (continued)  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Listed/quoted investments</b>				
<b>Bond Investments</b>				
<b>China</b>				
1,500,000	INDUSTRIAL BANK CO LTD/HONG KONG 0.75% S/A 10JUN2024	193,350	183,568	1.41%
		193,350	183,568	1.41%
<b>Hong Kong</b>				
3,000,000	HONG KONG GOVERNMENT BOND PROGRAMME 2.22% S/A 07AUG2024	398,209	375,203	2.88%
		398,209	375,203	2.88%
<b>United Kingdom</b>				
1,000,000	STANDARD CHARTERED BANK 4.2% A 17JAN2026	127,746	124,919	0.96%
		127,746	124,919	0.96%
	<b>Bond Investments Total</b>	<b>719,305</b>	<b>683,690</b>	<b>5.25%</b>
<b>Collective Investment Schemes</b>				
<b>United Kingdom</b>				
6,215	ISHARES \$ CORP BOND UCITS ETF USD DIST	647,505	631,693	4.85%
		647,505	631,693	4.85%
<b>United States</b>				
2,364	GLOBAL X COPPER MINERS ETF	93,290	89,005	0.68%
1,217	ISHARES 20+ YEAR TREASURY BOND ETF	122,719	125,278	0.96%
900	ISHARES CORE MSCI EUROPE ETF	44,701	47,367	0.36%
423	ISHARES CORE S&P 500 ETF	181,236	188,535	1.45%
10,749	ISHARES INTERNATIONAL TREASURY BOND ETF	425,664	425,553	3.27%
3,448	ISHARES MSCI CHINA ETF	180,676	154,264	1.18%
2,612	ISHARES MSCI JAPAN ETF	151,087	161,683	1.24%
830	ISHARES S&P 500 VALUE ETF	131,539	133,788	1.03%
475	ISHARES U.S. HEALTHCARE ETF	132,007	133,120	1.02%
485	ISHARES US UTILITIES ETF	38,366	39,649	0.30%
7,158	SPDR BLOOMBERG BARCLAYS HIGH YIELD BOND ETF	677,624	658,751	5.05%

**Manulife Capital Conservative Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
10,270	SPDR CITI INTL GOVERNMENT INFLATION-PROTECTED BOND ETF	447,100	428,875	3.29%
696	SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST	235,636	239,320	1.84%
1,994	SPDR S&P METALS & MINING ETF	106,635	101,335	0.78%
100	VANECK VECTORS GOLD MINERS ETF	3,730	3,011	0.02%
15,578	VANGUARD INTERMEDIATE-TERM BOND ETF	1,202,848	1,171,932	9.00%
12,387	VANGUARD LONG-TERM BOND ETF	961,837	928,034	7.12%
6,455	VANGUARD SHORT-TERM BOND ETF	494,128	487,804	3.74%
10,249	VANGUARD SHORT-TERM CORPORATE BOND ETF	782,645	775,439	5.95%
		6,413,468	6,292,743	48.28%
	<b>Collective Investment Schemes Total</b>	<b>7,060,973</b>	<b>6,924,436</b>	<b>53.13%</b>
	<b>Unlisted/quoted investments</b>			
	<b>Bond Investments</b>			
<b>Australia</b>				
1,000,000	COMMONWEALTH BANK OF AUSTRALIA 2.75% A 20FEB2024	127,976	125,911	0.97%
1,000,000	WESTPAC BANKING CORP 3.01% A 25JUN2027	122,842	120,226	0.92%
		250,818	246,137	1.89%
<b>British Virgin Islands</b>				
1,000,000	HENDERSON LAND MTN LTD 3.62% A 02JUN2030	130,558	115,762	0.89%
1,000,000	HLP FINANCE LTD 4.6% S/A 16MAY2024	132,119	126,860	0.97%
1,000,000	WHARF REIC FINANCE BVI LTD 2.1% Q 16MAR2027	130,688	116,186	0.89%
		393,365	358,808	2.75%
<b>Cayman Islands</b>				
1,000,000	CHAMPION MTN LTD 2.85% A 23JUN2025	133,249	121,856	0.93%
1,000,000	QNB FINANCE LTD 4.81% A 3FEB2025	127,576	125,806	0.97%
		260,825	247,662	1.90%

**Manulife Capital Conservative Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Korea</b>				
1,000,000	KOREA HYDRO & NUCLEAR POWER CO LTD 3.35% Q 13MAR2028	124,103	122,147	0.94%
		124,103	122,147	0.94%
	<b>Bond Investments Total</b>	<b>1,029,111</b>	<b>974,754</b>	<b>7.48%</b>
	<b>Collective Investment Schemes</b>			
<b>Luxembourg</b>				
4,146,789	MANULIFE GLOBAL FUND-US BOND FUND-I3	4,319,947	3,767,357	28.90%
221,314	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	403,134	480,384	3.69%
		4,723,081	4,247,741	32.59%
	<b>Collective Investment Schemes Total</b>	<b>4,723,081</b>	<b>4,247,741</b>	<b>32.59%</b>
	<b>Portfolio of Investments</b>	<b>13,532,470</b>	<b>12,830,621</b>	<b>98.45%</b>
	<b>Other Net Assets</b>		<b>202,324</b>	<b>1.55%</b>
	<b>Net Assets</b>		<b>13,032,945</b>	<b>100%</b>

Manulife Hong Kong Series

Manulife STARS Income and Growth Fund

Portfolio of Investments (unaudited)  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Listed/quoted investments</b>				
<b>Collective Investment Schemes</b>				
<b>Hong Kong</b>				
91,938	CHINAAMC CSI 300 INDEX ETF	775,668	502,647	1.79%
210,500	TRACKER FUND OF HONG KONG	550,586	517,132	1.84%
		1,326,254	1,019,779	3.63%
<b>United States</b>				
13,930	ISHARES 20+ YEAR TREASURY BOND ETF	1,601,023	1,433,954	5.11%
3,183	ISHARES 7-10 YEAR TREASURY BOND ETF	316,893	307,478	1.09%
1,760	ISHARES DOW JONES US OIL & GAS EXPLORATION & PRODUCTION INDEX FUND	146,062	149,477	0.53%
12,960	ISHARES MSCI INDONESIA ETF	309,096	298,728	1.06%
7,299	ISHARES MSCI JAPAN ETF	503,709	451,808	1.61%
1,584	SPDR GOLD SHARES	286,911	282,380	1.01%
6,706	SPDR PORTFOLIO S&P 500 VALUE ETF	272,440	289,699	1.03%
1,405	SPDR S&P 500 ETF TRUST	537,806	622,808	2.22%
		3,973,940	3,836,332	13.66%
	<b>Collective Investment Schemes Total</b>	<b>5,300,194</b>	<b>4,856,111</b>	<b>17.29%</b>
<b>Unlisted/quote investments</b>				
<b>Collective Investment Schemes</b>				
<b>Ireland</b>				
8,915	BARING GLOBAL SENIOR SECURED BOND FUND-I USD ACC	1,367,428	1,340,247	4.77%
		1,367,428	1,340,247	4.77%
<b>Luxembourg</b>				
108,139	AB FCP I-AMERICAN INCOME PORTFOLIO-I2-USD	2,068,172	1,880,536	6.70%
130,477	FIDELITY FUNDS-US HIGH YIELD FUND-I MDIST	1,279,516	1,151,590	4.10%
5,987	FRANKLIN TEMPLETON INVESTMENT FUNDS-FRANKLIN US OPPORTUNITIES FUND-I ACC	473,283	411,453	1.46%
24,834	JPMORGAN FUNDS-EMERGING MARKETS INVESTMENT GRADE BOND-C ACC	3,800,250	3,314,604	11.80%
5,699	JPMORGAN FUNDS-EMERGING MARKETS OPPORTUNITIES FUND-C ACC	3,059,520	2,338,154	8.32%

**Manulife STARS Income and Growth Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Luxembourg (continued)</b>				
4,288	JPMORGAN INVESTMENT FUNDS-GLOBAL HIGH YIELD BOND FUND-C ACC USD	939,760	895,587	3.19%
1,591,915	MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	1,618,050	1,575,678	5.61%
611,762	MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	585,700	519,998	1.85%
685,848	MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	695,808	643,943	2.29%
1,219,754	MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	1,321,157	850,169	3.03%
274,877	MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	342,972	354,619	1.26%
3,160,445	MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	3,559,028	3,311,199	11.79%
1,930,079	MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	2,476,554	2,135,439	7.60%
148,920	SCHRODER INTL SELECTION FUND-EMERGING MARKETS-AACC	3,000,320	2,335,299	8.32%
		25,220,090	21,718,268	77.32%
	<b>Collective Investment Schemes Total</b>	<b>26,587,518</b>	<b>23,058,515</b>	<b>82.09%</b>
	<b>Futures</b>			
<b>Germany</b>				
(4)	EURO STOXX 50 FUTURE SEP2023 (Underlying: SX5E Index ; Issuer: Eurex)		(1,259)	0.00%
<b>United States</b>				
(3)	S&P 500 EMINI FUTURE SEP2023 (Underlying: SPX 50 Index ; Issuer: Chicago Mercantile Exchange)		(6,000)	-0.02%
	<b>Futures Total</b>		<b>(7,259)</b>	<b>-0.02%</b>

**Manulife STARS Income and Growth Fund (continued)**

**Portfolio of Investments (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	<b>Forward currency contracts</b>			
	HKD/USD (counterparty: Bank of China (HK) Limited)		(3)	0.00%
	RMB/USD (counterparty: Bank of China (HK) Limited)		(5,665)	-0.02%
	<b>Forward currency contracts Total</b>		(5,668)	-0.02%
	<b>Portfolio of Investments</b>	<b>31,887,712</b>	<b>27,901,699</b>	<b>99.34%</b>
	<b>Other Net Assets</b>		<b>184,903</b>	<b>0.66%</b>
	<b>Net Assets</b>		<b>28,086,602</b>	<b>100%</b>

**Manulife Global Multi-Asset Diversified Income Fund**

**Portfolio of Investments (unaudited)  
As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	<b>Unlisted/quote investments</b>			
	<b>Collective Investment Schemes</b>			
<b>Luxembourg</b>				
599,078	MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3 MDISG (Note a)	6,524,964	6,573,680	%00.17%
		6,524,964	6,573,680	100.17%
	<b>Collective Investment Schemes Total</b>	<b>6,524,964</b>	<b>6,573,680</b>	<b>100.17%</b>
	<b>Forward currency contracts</b>			
	RMB/USD (counterparty: Bank of China (HK) Limited)		(856)	-0.01%
	<b>Forward currency contracts Total</b>		<b>(856)</b>	<b>-0.01%</b>
	<b>Portfolio of Investments</b>	<b>6,524,964</b>	<b>6,572,824</b>	<b>100.16%</b>
	<b>Other Net Assets</b>		<b>(10,281)</b>	<b>-0.16%</b>
	<b>Net Assets</b>		<b>6,562,543</b>	<b>100%</b>

Note a: The Manulife Global Multi-Asset Diversified Income Fund (the "Sub-Fund") is a feeder fund which invests 90% or more of its total net asset value in the Global Multi-Asset Diversified Income Fund (the "Master Fund"), a sub-fund of Manulife Global Fund, which is an umbrella fund constituted as an open-ended investment company domiciled in Luxembourg. The home regulator of the Master Fund is the Commission de Surveillance du Secteur Financier. The Master Fund is authorised by the Securities and Futures Commission of Hong Kong ("SFC").

Note b: Defaulted/Fair Valued by the Board of Directors of Manulife Global Fund.

Note (1) All securities classified under this section are listed on a stock-exchange.

Note (2) All securities classified under this section are unlisted.

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<p>The investment portfolio of the Master Fund as at 30 June 2023 is disclosed accordingly.</p> <p style="text-align: center;"><b>Transferable securities and money market instruments admitted to an official exchange listing (note 1)</b></p> <p style="text-align: center;"><b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b></p>				
<b>Argentina</b>				
1,023,000	Argentina (Govt of) 3.500% 9/Jul/2041	341,416	327,232	0.05%
		341,416	327,232	0.05%
<b>Colombia</b>				
1,100,000	Colombia (Govt of) 6.125% 18/Jan/2041	1,285,871	890,656	0.14%
		1,285,871	890,656	0.14%
<b>Egypt</b>				
1,730,000	Egypt (Govt of) 7.053% 15/Jan/2032	1,756,068	981,602	0.15%
		1,756,068	981,602	0.15%
<b>Mongolia</b>				
200,000	Mongolia (Govt of) 8.650% 19/Jan/2028	197,624	202,019	0.03%
		197,624	202,019	0.03%
<b>Oman</b>				
1,700,000	Oman (Govt of) 6.750% 17/Jan/2048	1,734,063	1,642,306	0.25%
		1,734,063	1,642,306	0.25%
<b>Pakistan</b>				
200,000	Pakistan (Govt of) 6.875% 5/Dec/2027	89,000	95,589	0.01%
		89,000	95,589	0.01%
<b>South Africa</b>				
12,600,000	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	589,611	0.09%
		807,276	589,611	0.09%
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>6,211,318</b>	<b>4,729,015</b>	<b>0.72%</b>



**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>				
<b>Bahrain</b>				
850,000	Oil and Gas Holding Company BSCC 7.500% 25/Oct/2027	949,044	863,813	0.13%
		949,044	863,813	0.13%
<b>Bermuda</b>				
700,000	China Oil & Gas Group 4.700% 30/Jun/2026	709,500	589,750	0.09%
500,000	Hopson Development Holdings Limited 6.800% 28/Dec/2023	485,100	444,687	0.08%
		1,194,600	1,034,437	0.17%
<b>Brazil</b>				
1,400,000	Globo Comunicacao e Participacoes SA 4.875% 22/Jan/2030	1,402,475	1,128,750	0.17%
1,860,034	Mc Brazil Downstream Trading Sarl 7.250% 30/Jun/2031	1,689,124	1,253,197	0.19%
		3,091,599	2,381,947	0.36%
<b>Canada</b>				
2,570,000	Bank of Nova Scotia FRN 27/Oct/2082	2,594,200	2,673,869	0.40%
800,000	Enbridge Inc. FRN 1/Mar/2078	853,576	734,160	0.11%
1,815,000	Enbridge Inc. FRN 15/Jan/2083	1,807,479	1,820,293	0.28%
2,620,000	Toronto-Dominion Bank FRN 31/Oct/2082	2,620,000	2,688,775	0.40%
		7,875,255	7,917,097	1.19%
<b>Cayman Islands</b>				
250,000	Agile Group Holdings Limited 5.500% 17/May/2026	53,625	54,973	0.01%
850,000	Agile Group Holdings Limited 6.050% 13/Oct/2025	513,775	204,651	0.03%
800,000	Central China Real Estate Limited 7.250% 16/Jul/2024	603,940	70,167	0.01%
300,000	China Hongqiao Group Limited 6.250% 8/Jun/2024	302,815	294,750	0.04%
200,000	China SCE Group Holdings 7.000% 2/May/2025	78,000	28,783	0.00%
200,000	China Sce Group Holdings Limited 5.950% 29/Sep/2024	200,000	33,987	0.01%
200,000	China Sce Group Holdings Limited 6.000% 4/Feb/2026	76,000	26,000	0.00%
200,000	China SCE Group Holdings Limited 7.375% 9/Apr/2024	206,000	58,616	0.01%
200,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	198,122	194,654	0.03%
300,000	Cifi Holdings Group Company Limited 4.800% 17/May/2028	295,200	33,621	0.01%
200,000	Cifi Holdings Group Company Limited 6.000% 16/Jul/2025	165,000	22,439	0.00%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands (continued)</b>				
1,000,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025	758,117	340,397	0.05%
400,000	Country Garden Holdings Company Limited 7.250% 8/Apr/2026	184,000	147,591	0.02%
700,000	Health & Happiness 13.500% 26/Jun/2026	639,750	661,500	0.10%
200,000	KWG Group Holdings Limited 5.950% 10/Aug/2025	193,560	19,763	0.00%
275,000	KWG Group Holdings Limited 6.000% 14/Jan/2024	227,526	27,397	0.00%
500,000	KWG Group Holdings Limited 7.875% 30/Aug/2024	319,500	51,156	0.01%
800,000	Logan Group Company Limited 4.250% 12/Jul/2025 (note b)	398,000	80,544	0.01%
600,000	Meituan 2.125% 28/Oct/2025	513,375	547,455	0.08%
300,000	MGM China Holdings Limited 5.250% 18/Jun/2025	270,750	288,137	0.04%
700,000	Powerlong Real Estate Holdings Limited 4.900% 13/May/2026	674,550	73,616	0.01%
200,000	Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	24,300	23,950	0.00%
300,000	Sands China Limited 5.125% 8/Aug/2025	280,500	292,864	0.04%
200,000	Sunac China Holdings Limited 6.500% 9/Jul/2023 (note b)	198,360	30,094	0.00%
200,000	Sunac China Holdings Limited 7.000% 9/Jul/2025 (note b)	207,160	30,750	0.00%
300,000	Weibo Corp. 3.500% 5/Jul/2024	292,050	291,704	0.04%
200,000	Wynn Macau Limited 4.875% 1/Oct/2024	178,500	194,588	0.03%
		8,052,475	4,124,147	0.58%
<b>Chile</b>				
1,322,181	Inversiones Latin America Power Limitada 5.125% 15/ Jun/2033	1,252,248	532,839	0.08%
		1,252,248	532,839	0.08%
<b>China</b>				
800,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	801,104	704,477	0.11%
		801,104	704,477	0.11%
<b>Colombia</b>				
2,300,000	Ecopetrol SA 5.875% 28/May/2045	2,264,199	1,561,239	0.25%
		2,264,199	1,561,239	0.25%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Costa Rica</b>				
1,145,000	Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	972,675	0.15%
		961,788	972,675	0.15%
<b>Czech Republic</b>				
469,000	Allwyn International AS 3.875% 15/Feb/2027	511,863	482,282	0.07%
		511,863	482,282	0.07%
<b>France</b>				
5,000	Altice France SA 5.125% 15/Jul/2029	4,990	3,559	0.00%
2,305,000	Altice France SA 8.125% 1/Feb/2027	2,230,087	1,970,774	0.31%
1,398,000	BNP Paribas SA - Perp FRN 25/Sep/2167	1,381,579	1,345,961	0.20%
1,990,000	Credit Agricole SA - Perp FRN 23/Mar/2170	1,990,000	1,578,209	0.24%
947,000	Electricite de France SA - Perp FRN 15/Dec/2171	947,000	970,244	0.15%
2,200,000	Societe Generale SA FRN 29/Dec/2049	2,180,790	2,155,118	0.33%
1,380,000	Societe Generale SA - Perp FRN 18/May/2170	1,466,100	1,024,531	0.16%
		10,200,546	9,048,396	1.39%
<b>Hong Kong</b>				
200,000	Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	189,000	188,550	0.03%
200,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	200,000	162,173	0.02%
		389,000	350,723	0.05%
<b>India</b>				
200,000	Adani Green Energy Limited 4.375% 8/Sep/2024	200,579	185,630	0.03%
800,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	757,540	711,953	0.11%
200,000	HDFC Bank Limited - Perp FRN 25/Feb/2170	160,000	174,310	0.03%
200,000	HPCL - Mittal Energy Limited 5.250% 28/Apr/2027	201,750	191,854	0.03%
168,000	JSW Hydro Energy Limited 4.125% 18/May/2031	168,000	141,974	0.02%
500,000	Shriram Finance Limited 4.150% 18/Jul/2025	500,000	472,803	0.07%
		1,987,869	1,878,524	0.29%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Indonesia</b>				
300,000	Adaro Indonesia PT 4.250% 31/Oct/2024	305,063	289,910	0.04%
400,000	Bank Negara Indonesia Persero Tbk PT - Perp FRN 24/ Mar/2170	325,600	329,900	0.05%
300,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	307,313	269,731	0.04%
		937,976	889,541	0.13%
<b>Ireland</b>				
1,060,000	Cimpress plc 7.000% 15/Jun/2026	931,464	957,313	0.15%
		931,464	957,313	0.15%
<b>Israel</b>				
1,000,000	Energear Israel Finance Limited 5.375% 30/Mar/2028	1,006,401	902,238	0.14%
1,110,000	Energear Israel Finance Limited 5.875% 30/Mar/2031	1,104,835	970,085	0.15%
1,065,000	Leviathan Bond Limited 6.750% 30/Jun/2030	1,089,172	994,249	0.15%
		3,200,408	2,866,572	0.44%
<b>Japan</b>				
1,540,000	Softbank Group Corp. FRN 19/Jul/2023	1,514,898	1,541,925	0.23%
1,190,000	SoftBank Group Corp. 5.125% 19/Sep/2027	1,099,325	1,082,415	0.16%
		2,614,223	2,624,340	0.39%
<b>Jersey - Channel Islands</b>				
1,000,000	Oriflame Investment Holding plc 5.125% 4/May/2026	1,019,372	466,895	0.07%
800,000	West China Cement Limited 4.950% 8/Jul/2026	794,050	605,717	0.09%
		1,813,422	1,072,612	0.16%
<b>Luxembourg</b>				
1,170,000	Albion Financing sarl 5.250% 15/Oct/2026	1,335,470	1,207,932	0.18%
1,485,000	Altice Financing SA 3.000% 15/Jan/2028	1,656,704	1,257,588	0.19%
700,000	Altice Financing SA 4.250% 15/Aug/2029	766,100	589,091	0.09%
418,707	Avation Capital SA 6.500% 31/Oct/2026	417,003	365,060	0.06%
1,745,000	Gol Finance SA 8.000% 30/Jun/2026	1,736,008	980,472	0.15%
1,300,000	Simpar Europe SA 5.200% 26/Jan/2031	1,311,708	1,034,800	0.15%
		7,222,993	5,434,943	0.82%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Mauritius</b>				
200,000	CA Magnum Holdings 5.375% 31/Oct/2026	200,000	179,914	0.03%
500,000	Diamond II Limited 7.950% 28/Jul/2026	496,910	492,349	0.07%
237,440	Greenko Power II Limited 4.300% 13/Dec/2028	237,440	207,001	0.03%
300,000	Network I2i Limited Perp FRN 15/Apr/2168	314,330	291,330	0.04%
250,000	UPL Corp. Limited - Perp FRN 27/Nov/2168	249,635	206,216	0.03%
		1,498,315	1,376,810	0.20%
<b>Mexico</b>				
21,350,000	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,182,039	0.18%
805,000	Comision Federal de Electricidad 3.348% 9/Feb/2031	636,956	635,829	0.10%
7,000,000	Grupo Televisa SAB 8.490% 11/May/2037	310,229	325,972	0.05%
1,650,000	Petroleos Mexicanos 5.350% 12/Feb/2028	1,602,733	1,357,124	0.21%
2,200,000	Petroleos Mexicanos 6.625% 15/Jun/2035	1,975,558	1,529,045	0.23%
1,077,000	Petroleos Mexicanos 6.700% 16/Feb/2032	955,037	819,025	0.12%
850,000	Sixsigma Networks Mexico SA de CV 7.500% 2/May/2025	772,565	763,406	0.12%
840,000	Total Play Telecomunicaciones SA 6.375% 20/Sep/2028	818,000	508,585	0.08%
1,325,000	Total Play Telecomunicaciones SA 7.500% 12/Nov/2025	1,341,200	951,372	0.14%
		9,503,710	8,072,397	1.23%
<b>Netherlands</b>				
775,000	Embraer Netherlands Finance BV 6.950% 17/Jan/2028	838,908	770,989	0.12%
1,500,000	IHS Netherlands Holdco BV 8.000% 18/Sep/2027	1,450,731	1,372,001	0.20%
340,000	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	353,549	0.05%
1,400,000	Prosus NV 3.832% 8/Feb/2051	1,292,480	850,511	0.13%
		3,984,625	3,347,050	0.50%
<b>Panama</b>				
1,295,000	Carnival Corp. 5.750% 1/Mar/2027	1,322,149	1,189,781	0.18%
1,000,000	Carnival Corp. 7.625% 1/Mar/2026	825,000	981,350	0.15%
		2,147,149	2,171,131	0.33%
<b>Peru</b>				
1,845,000	Petroleos del Peru SA 5.625% 19/Jun/2047	1,255,984	1,196,483	0.18%
1,925,000	Volcan Compania Minera SAA - B 4.375% 11/Feb/2026	1,906,670	1,429,312	0.22%
		3,162,654	2,625,795	0.40%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Philippines</b>				
200,000	SMC Global Power Holdings Corp. FRN 25/Oct/2170	148,000	178,968	0.03%
200,000	Smc Global Power Holdings Corp. Perp FRN 5/May/2168	175,500	157,588	0.02%
		323,500	336,556	0.05%
<b>Puerto Rico</b>				
1,448,000	Popular Inc. 7.250% 13/Mar/2028	1,441,243	1,439,900	0.22%
		1,441,243	1,439,900	0.22%
<b>Singapore</b>				
500,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	459,375	497,500	0.08%
300,000	Medco Bell Pte Limited 6.375% 30/Jan/2027	303,618	283,500	0.04%
200,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	217,000	198,239	0.03%
		979,993	979,239	0.15%
<b>Spain</b>				
400,000	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	369,199	0.06%
		474,592	369,199	0.06%
<b>Thailand</b>				
200,000	Bangkok Bank plc - Perp FRN 23/Mar/2169	180,000	190,119	0.03%
		180,000	190,119	0.03%
<b>Turkey</b>				
695,000	Ulker Biskuvi Sanayi AS 6.950% 30/Oct/2025	711,800	626,276	0.10%
		711,800	626,276	0.10%
<b>United Kingdom</b>				
455,000	Barclays plc - Perp FRN 15/Dec/2166	437,483	445,132	0.07%
2,300,000	Barclays plc - Perp FRN 15/Nov/2170	2,301,098	2,041,066	0.31%
1,818,000	International Game Technology plc 6.250% 15/Jan/2027	1,827,663	1,812,031	0.27%
1,900,000	Marb Bondco plc 3.950% 29/Jan/2031	1,842,306	1,362,939	0.21%
1,400,000	Virgin Media Secured Finance plc 5.500% 15/May/2029	1,321,256	1,264,410	0.19%
1,080,000	Vmed O2 UK Financing 3.250% 31/Jan/2031	1,281,131	969,814	0.14%
		9,010,937	7,895,392	1.19%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
1,185,000	Ally Financial Inc. 7.100% 15/Nov/2027	1,173,126	1,195,566	0.17%
950,000	AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	599,450	668,273	0.10%
1,325,000	American Tower Corp. 3.800% 15/Aug/2029	1,237,219	1,207,317	0.18%
1,318,000	Bank of America Corp. 4.125% 22/Jan/2024	1,304,928	1,305,043	0.20%
1,520,000	Bank of America Corp. - Perp FRN 27/Jul/2170	1,520,000	1,493,400	0.23%
2,444,000	CenterPoint Energy Inc. - Perp FRN 1/Mar/2171	2,396,549	2,371,118	0.36%
940,000	Choice Hotels International Inc. 3.700% 1/Dec/2029	857,553	810,408	0.12%
1,500,000	Edison International FRN 15/Jun/2053	1,498,125	1,532,625	0.23%
1,700,000	Edison International - Perp FRN 15/Sep/2170	1,566,110	1,492,175	0.23%
800,000	Encompass Health Corp. 4.750% 1/Feb/2030	720,216	728,943	0.11%
2,130,000	Energy Transfer LP - Perp FRN 15/May/2169	2,075,989	1,818,487	0.28%
1,400,000	Fifth Third Bancorp FRN 27/Oct/2028	1,430,635	1,393,441	0.21%
915,000	Ford Motor Credit Company LLC 4.000% 13/Nov/2030	958,273	782,045	0.12%
731,000	Ford Motor Credit Company LLC 7.350% 6/Mar/2030	749,275	745,691	0.11%
1,430,000	Frontier Florida LLC 6.860% 1/Feb/2028 (note b)	1,413,840	1,267,338	0.19%
1,360,000	Genesis Energy LP Genesis Energy Finance Corp. 7.750% 1/Feb/2028	1,399,703	1,296,463	0.20%
1,000,000	HCA Inc. 3.500% 1/Sep/2030	878,570	876,646	0.14%
1,315,000	JPMorgan Chase & Company - Perp - Perp FRN 29/Aug/2049	1,324,205	1,317,146	0.20%
614,000	KB Home 4.000% 15/Jun/2031	619,700	531,213	0.08%
745,000	Occidental Petroleum Corp. 6.375% 1/Sep/2028	850,279	757,240	0.11%
545,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	606,797	564,612	0.08%
632,000	OneMain Finance Corp. 9.000% 15/Jan/2029	632,000	636,533	0.10%
2,280,000	Paramount Global FRN 30/Mar/2062	2,280,000	1,906,649	0.30%
400,000	Periama Holdings LLC 5.950% 19/Apr/2026	431,780	385,314	0.06%
1,520,000	Plains All America Pipe FRN 15/Nov/2065	1,398,400	1,358,310	0.21%
1,476,000	Pnc Financial Services Group Inc. FRN 15/Jun/2171	1,464,321	1,330,215	0.20%
2,165,000	PNC Financial Services Group Inc. - Perp FRN 15/Aug/2170	2,100,620	1,956,619	0.30%
2,000,000	PPL Capital Funding Inc. FRN 30/Mar/2067	1,700,000	1,775,000	0.27%
795,000	Prudential Financial Inc. FRN 1/Mar/2052	795,000	714,264	0.11%
1,995,000	Prudential Financial Inc. FRN 1/Sep/2052	1,995,000	1,916,940	0.29%
300,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	308,681	248,317	0.04%
1,800,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	1,457,100	1,489,901	0.23%
795,000	Southwestern Energy Company 4.750% 1/Feb/2032	725,150	699,492	0.11%
400,000	Sprint Corp. 7.875% 15/Sep/2023	437,000	401,150	0.06%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
400,000	Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	410,063	0.06%
1,020,000	Uber Technologies Inc. 8.000% 1/Nov/2026	1,069,946	1,039,502	0.16%
		<u>42,384,745</u>	<u>40,423,459</u>	<u>6.15%</u>
<b>Virgin Islands (British)</b>				
300,000	Champion Path Holding 4.850% 27/Jan/2028	195,750	244,244	0.04%
450,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	314,250	395,055	0.06%
700,000	Coastal Emerald Limited - Perp FRN 1/Feb/2168	705,050	680,990	0.10%
400,000	Fortune Star BVI Limited 6.750% 2/Jul/2023	372,914	400,000	0.06%
200,000	Fortune Star BVI Limited 6.850% 2/Jul/2024	186,000	180,181	0.03%
800,000	Greenland Global Investment Limited 5.875% 3/Jul/2024	344,545	141,180	0.03%
600,000	Greenland Global Investment Limited 6.750% 26/Sep/2023	535,600	117,116	0.02%
360,000	Greenland Global Investment Limited 7.250% 22/Jan/2025	91,440	59,929	0.01%
200,000	Huarong Finance II 5.000% 19/Nov/2025	166,000	184,290	0.03%
300,000	Huarong Finance II Company Limited 4.625% 3/Jan/2026	257,700	267,042	0.04%
900,000	New Metro Global Limited 4.500% 2/May/2026	714,086	373,499	0.07%
298,000	NWD Finance BVI Limited - Perp FRN 16/Dec/2170	298,000	277,007	0.04%
1,200,000	RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	787,049	576,509	0.10%
200,000	Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	202,300	194,839	0.03%
600,000	Studio City Company Limited 7.000% 15/Feb/2027	587,021	565,063	0.09%
300,000	Studio City Finance Limited 6.000% 15/Jul/2025	247,500	281,484	0.04%
600,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	516,300	269,513	0.04%
		<u>6,521,505</u>	<u>5,207,941</u>	<u>0.83%</u>
	<b>Bonds Total</b>	<b>138,576,844</b>	<b>120,759,181</b>	<b>18.35%</b>
<b>Equities</b>				
<b>Belgium</b>				
28,955	Anheuser-Busch InBev SA/ NV - ADR	1,741,791	1,634,510	0.25%
48,284	Proximus SA	743,728	362,123	0.06%
		<u>2,485,519</u>	<u>1,996,633</u>	<u>0.31%</u>



**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bermuda</b>				
40,000	Athene Holding Limited - Perp	1,000,000	960,800	0.15%
34,463	Axalta Coating System Limited	1,044,056	1,130,386	0.17%
1,163	Everest Re Group Limited	321,160	396,490	0.06%
		2,365,216	2,487,676	0.38%
<b>Canada</b>				
54,150	Algonquin Power & Utilities Corp.	2,346,325	1,613,128	0.25%
10,686	BCE Inc.	504,072	485,621	0.07%
93,925	Brookfield Finance Inc.	1,526,355	1,515,950	0.23%
49,694	Canada Goose Holdings Inc.	881,637	854,240	0.13%
15,443	Canadian Utilities Limited	466,234	402,429	0.06%
519	Constellation Software Inc.	900,690	1,065,049	0.16%
6,938	Dollarama Inc.	414,649	465,627	0.07%
12,114	Enbridge Inc.	494,927	448,845	0.07%
3,473	Loblaw Companies Limited	314,978	315,107	0.05%
9,304	Metro Inc. - A	503,577	522,456	0.08%
5,324	Restaurant Brands International Inc.	347,076	412,191	0.06%
42,688	Suncor Energy Inc.	972,833	1,246,916	0.19%
467	Thomson Reuters Corp.	60,449	63,191	0.01%
		9,733,802	9,410,750	1.43%
<b>Cayman Islands</b>				
76,499	CK Asset Holdings Limited	488,069	423,679	0.06%
80,547	CK Hutchison Holdings Limited	541,805	491,839	0.07%
26,862	FTAI Aviation Limited - Perp	727,278	616,752	0.09%
20,000	FTAI Aviation Limited - Perp	539,400	464,000	0.07%
		2,296,552	1,996,270	0.29%
<b>Denmark</b>				
281	AP Moller - Maersk A/S	500,377	498,000	0.08%
1,985	Genmab A/S	834,430	753,648	0.11%
6,080	Novo-Nordisk A/S	846,581	979,177	0.15%
		2,181,388	2,230,825	0.34%
<b>Finland</b>				
9,367	Orion Oyj	373,974	392,171	0.06%
9,568	Sampo Oyj - A	478,827	430,677	0.07%
		852,801	822,848	0.13%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>France</b>				
7,644	Air Liquide SA	1,216,290	1,377,798	0.21%
8,322	Capgemini SE	1,372,070	1,576,248	0.24%
54,380	Carrefour SA	991,329	1,037,419	0.17%
27,399	Compagnie de Saint-Gobain	1,533,349	1,674,008	0.25%
28,564	Compagnie Generale des Etablissements Michelin SCA	928,077	846,548	0.13%
4,545	EssilorLuxottica SA	838,763	856,638	0.13%
17,795	Sanofi	1,828,318	1,906,876	0.29%
8,721	Thales SA	1,133,123	1,306,601	0.20%
29,137	TotalEnergies SE	1,404,968	1,674,879	0.25%
		11,246,287	12,257,015	1.87%
<b>Guernsey - Channel Islands</b>				
9,863	Amdocs Limited	937,084	978,508	0.15%
		937,084	978,508	0.15%
<b>Hong Kong</b>				
141,428	Boc Hong Kong Holdings Limited	441,400	432,247	0.07%
75,923	Power Assets Holdings Limited	435,516	397,721	0.06%
		876,916	829,968	0.13%
<b>Ireland</b>				
9,352	Accenture plc	2,682,592	2,907,350	0.44%
36,233	CRH plc	1,540,216	2,011,449	0.31%
11,731	Medtronic Inc.	1,095,345	1,037,607	0.15%
		5,318,153	5,956,406	0.90%
<b>Israel</b>				
47,566	Bank Leumi Le-Israel BM	469,958	353,580	0.05%
4,579	First International Bank Of Israel Limited	165,825	177,900	0.03%
74,462	ICL Group Limited	513,126	403,246	0.06%
		1,148,909	934,726	0.14%
<b>Italy</b>				
26,396	Salvatore Ferragamo Italia SpA	525,480	434,961	0.07%
93,165	Snam Rete Gas SpA	500,558	488,842	0.07%
		1,026,038	923,803	0.14%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Japan</b>				
103,000	Daiwa Securities Group Inc. - ADR	533,125	527,944	0.08%
136,300	ENEOS Holdings Inc.	501,529	466,570	0.07%
37,400	Fanuc Corp.	1,521,781	1,303,031	0.20%
24,100	Japan Tobacco Inc.	462,527	526,119	0.08%
11,500	Kansai Electric Power Company Inc.	109,943	143,760	0.02%
15,000	Marubeni Corp.	186,414	253,410	0.04%
2,200	McDonald's Holdings Company Japan Limited	91,470	85,453	0.01%
75,200	Mitsubishi Estate Company Limited	1,124,305	890,341	0.14%
95,100	Mitsubishi UFJ Lease & Finance Company Limited	460,385	562,646	0.09%
15,300	MS&AD Insurance Group Holdings	459,956	539,838	0.08%
7,300	Oracle Corp.	609,508	540,310	0.08%
10,400	Sekisui House Limited	211,120	209,217	0.03%
12,000	Sompo Japan Nipponkoa Holdings	511,775	536,648	0.08%
75,200	Sumitomo Chemical Company Limited	306,287	227,271	0.03%
19,500	Sumitomo Corp.	266,228	410,576	0.06%
64,600	Sumitomo Mitsui Financial Group Inc.	2,388,141	2,754,770	0.41%
18,035	Sumitomo Mitsui Trust Holdings Inc.	657,665	638,461	0.10%
16,000	Takeda Pharmaceutical Company Limited	447,229	501,503	0.08%
344,900	Tokyo Electric Power Company Inc.	1,518,809	1,258,719	0.19%
36,500	Tosoh Corp.	478,927	429,367	0.07%
29,100	USS Company Limited	502,995	479,124	0.07%
		13,350,119	13,285,078	2.01%
<b>Jersey - Channel Islands</b>				
121,997	Amcor plc	1,413,219	1,209,600	0.18%
		1,413,219	1,209,600	0.18%
<b>Netherlands</b>				
3,874	Ferrari NV	885,802	1,262,777	0.20%
11,629	Heineken NV	1,120,929	1,199,281	0.18%
169,494	ING Groep NV	2,137,831	2,293,233	0.35%
34,997	Koninklijke Ahold Delhaize NV	1,088,873	1,200,578	0.18%
101,975	Royal KPN NV	301,454	365,807	0.06%
46,362	Stellantis NV	819,470	813,682	0.12%
		6,354,359	7,135,358	1.09%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Republic of Korea (South)</b>				
42,639	Samsung Electronics Company Limited Pfd	2,255,882	1,925,421	0.29%
		<u>2,255,882</u>	<u>1,925,421</u>	<u>0.29%</u>
<b>Singapore</b>				
182,200	CapitaLand Ascendas REIT	351,667	366,245	0.06%
52,500	Oversea-Chinese Banking Corp. Limited	450,232	476,444	0.07%
9,900	United Overseas Bank Limited	207,888	204,855	0.03%
35,900	Venture Corp. Limited	451,784	390,266	0.06%
		<u>1,461,571</u>	<u>1,437,810</u>	<u>0.22%</u>
<b>Spain</b>				
15,676	ACS Actividades de Construccion y Servicios	499,986	550,863	0.08%
14,678	Amadeus IT Holding SA - A	876,180	1,118,140	0.17%
47,870	Caixabank SA	209,363	198,798	0.03%
9,469	Endesa SA	193,149	203,908	0.03%
25,356	Redeia Corp. SA	480,810	427,791	0.06%
115,817	Telefonica SA	465,569	473,638	0.07%
		<u>2,725,057</u>	<u>2,973,138</u>	<u>0.44%</u>
<b>Switzerland</b>				
3,042	Baloise Holding AG P.P. 144A - Reg	465,799	447,008	0.07%
5,352	Banque Cantonale Vaudoise	502,920	565,207	0.09%
6,312	Chubb Limited	1,073,555	1,198,333	0.18%
30,032	Dufry Group - Reg	1,324,871	1,369,157	0.21%
5,611	Garmin Limited	551,137	585,620	0.09%
1,341	Nestle SA - Reg	162,759	161,384	0.02%
5,486	Novartis AG - Reg	502,087	550,467	0.08%
4,957	Roche Holding AG	1,644,222	1,518,487	0.23%
799	Swisscom AG - Reg	431,086	499,414	0.08%
1,015	Zurich Financial Services AG - Reg	458,172	484,255	0.07%
		<u>7,116,608</u>	<u>7,379,332</u>	<u>1.12%</u>

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United Kingdom</b>				
6,052	Astrazeneca plc	854,574	867,993	0.13%
41,463	BAE Systems plc	437,889	490,803	0.07%
15,775	BP plc - ADR	359,670	557,489	0.08%
13,307	British American Tobacco plc	478,734	441,293	0.07%
28,591	GSK plc	531,701	504,420	0.08%
20,095	Imperial Brands plc	477,551	445,458	0.07%
77,360	J Sainsbury plc	226,221	264,653	0.04%
18,250	Reckitt Benckiser Group plc	1,458,492	1,375,268	0.21%
7,391	Sensata Technologies Holding plc	423,491	332,078	0.05%
9,401	Unilever plc	402,428	489,824	0.07%
		5,650,751	5,769,279	0.87%
<b>United States</b>				
7,960	3M Company	1,274,856	795,682	0.12%
5,881	AbbVie Inc.	670,064	782,467	0.12%
8,000	Aes Corp.	676,353	648,560	0.10%
1,099	Air Products & Chemicals Inc.	258,184	325,557	0.05%
17,110	Alliant Energy Corp.	932,384	892,372	0.14%
4,929	Allstate Corp.	617,369	538,838	0.08%
40,350	Allstate Corp.	1,008,750	1,077,749	0.16%
2,322	Alnylam Pharmaceuticals Inc.	367,304	453,347	0.07%
52,861	Alphabet Inc. - A	5,841,988	6,367,636	0.97%
56,020	Amazon.com Inc.	7,494,311	7,291,003	1.11%
3,738	American Tower Corp.	927,993	724,910	0.11%
3,619	Amgen Inc.	826,035	803,201	0.12%
9,979	Analog Devices Inc.	1,640,076	1,930,837	0.29%
30,310	Apollo Commercial Real Estate Finance Inc.	392,211	342,806	0.05%
30,869	Apple Inc.	4,178,988	5,941,974	0.90%
5,610	Arthur J Gallagher & Company	781,051	1,220,624	0.19%
48,756	AT&T Inc.	916,137	778,633	0.12%
7,629	Atmos Energy Corp.	840,439	886,108	0.13%
5,877	Autodesk Inc.	1,075,448	1,217,538	0.18%
794	Autozone Inc.	1,568,965	1,961,585	0.30%
31,347	Bank of America Corp.	1,174,711	904,047	0.14%
1,400	Bank of America Corp. - Perp	1,981,660	1,649,830	0.25%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
26,274	BellRing Brands Inc.	718,866	962,154	0.15%
14,325	Blackstone Mortgage Trust Inc.	407,117	297,101	0.05%
13,082	Bristol-Myers Squibb Company	992,163	839,603	0.13%
26,615	Brixmor Property Group Inc.	515,533	589,522	0.09%
4,169	Broadcom Inc.	2,455,733	3,637,410	0.56%
4,741	Cadence Design Systems Inc.	811,022	1,107,545	0.17%
17,095	Campbell Soup Company	780,105	782,780	0.12%
11,571	Cardinal Health Inc.	712,382	1,090,914	0.17%
44,641	Cargurus Inc.	1,320,595	1,021,386	0.16%
3,604	CDW Corp.	667,172	658,487	0.10%
9,506	CH Robinson Worldwide Inc.	939,844	896,036	0.13%
17,596	Cheniere Energy Inc.	1,632,748	2,682,862	0.41%
5,523	Chevron Corp.	904,016	867,995	0.13%
8,358	Cincinnati Financial Corp.	852,053	809,639	0.12%
51,212	Cisco Systems Inc.	2,673,502	2,656,366	0.40%
4,072	Clorox Company	692,601	647,163	0.10%
14,858	CMS Energy Corp.	891,404	872,313	0.13%
4,602	Colgate-Palmolive Company	360,138	353,848	0.05%
19,903	Comcast Corp.	788,308	829,159	0.13%
24,065	Conagra Foods Inc.	812,569	803,049	0.12%
15,107	Conocophillips	1,366,011	1,556,776	0.24%
10,454	Corning Inc.	364,008	363,799	0.06%
13,883	Corteva Inc.	747,156	796,745	0.12%
3,274	Crown Castle International Corp.	573,395	374,546	0.06%
3,902	Cummins Inc.	788,305	955,327	0.15%
11,190	CVS Health Corp.	973,802	771,103	0.12%
5,280	Darden Restaurants Inc.	846,746	879,859	0.13%
11,046	Dolby Laboratories Inc. - A	931,509	917,923	0.14%
36,068	Elanco Animal Health Inc.	437,368	364,647	0.06%
9,083	Electronic Arts Inc.	1,151,744	1,188,420	0.18%
6,906	Elevance Health Inc.	3,188,705	3,032,909	0.46%
20,889	Energy Transfer LP - Perp	506,933	502,798	0.08%
3,289	Erie Indemnity Company - A	597,752	687,401	0.10%
8,508	Exxon Mobil Corp.	910,482	912,738	0.14%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
10,222	Fastenal Company	512,467	604,018	0.09%
144,555	First Hawaiian Inc.	3,393,598	2,623,673	0.40%
67,559	Five Point Holdings LLC - A	485,611	191,192	0.03%
11,894	FMC Corp.	1,535,211	1,244,945	0.19%
5,532	Genuine Parts Company	738,333	924,453	0.14%
11,136	Gilead Sciences Inc.	700,894	852,238	0.13%
7,945	Goldman Sachs Group Inc.	2,561,737	2,577,199	0.39%
7,077	Group 1 Automotive Inc.	1,201,192	1,820,417	0.28%
35,795	Hain Celestial Group Inc.	1,151,791	452,091	0.07%
7,346	Hologic Inc.	520,147	593,557	0.09%
63,975	Huntington Bancshares Inc.	1,599,375	1,557,791	0.24%
7,040	IBM Corp.	909,589	948,288	0.14%
28,610	Intel Corp.	918,095	952,999	0.14%
9,113	IntercontinentalExchange Inc.	891,076	1,033,414	0.16%
5,941	JM Smucker Company	798,917	873,030	0.13%
16,616	Johnson & Johnson	2,635,738	2,734,328	0.41%
13,740	Kellogg Company	884,455	921,542	0.14%
7,121	Kimberly-Clark Corp.	957,496	979,066	0.15%
58,891	KKR & Company Inc. - A	2,968,789	3,320,275	0.51%
29,580	Lennar Corp.	2,803,852	3,678,865	0.56%
33,973	Liberty Media Corp.	1,705,981	2,553,751	0.39%
5,236	Lowe's Companies Inc.	1,054,981	1,177,943	0.18%
2,342	M&T Bank Corp.	391,463	291,228	0.04%
4,650	McKesson Corp.	1,893,916	1,969,321	0.29%
86,118	Medical Properties Trust Inc.	692,389	806,925	0.11%
8,681	Merck & Company Inc.	673,877	990,936	0.15%
17,178	Microsoft Corp.	4,480,910	5,854,433	0.90%
8,022	Moderna Inc.	1,514,625	983,016	0.15%
34,838	Morgan Stanley	2,914,289	2,997,810	0.45%
73,200	Morgan Stanley - Perp	1,830,000	1,900,265	0.29%
16,100	NextEra Energy Inc.	745,987	722,890	0.11%
59,800	NiSource Inc.	1,445,770	1,509,353	0.24%
85,350	NuStar Energy LP - Perp	1,886,768	2,071,445	0.31%
8,340	Nvidia Corp.	1,695,926	3,506,303	0.53%
140	NVR Inc.	689,226	882,840	0.13%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
**As at 30 June 2023**

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
43,375	Oracle Corp.	3,565,778	5,226,253	0.80%
14,029	Otis Worldwide Corp.	1,064,744	1,252,790	0.19%
5,427	Packaging Corp. of America	749,843	710,177	0.11%
3,456	Parker Hannifin Corp.	1,007,944	1,345,490	0.21%
8,162	Paychex Inc.	823,647	910,145	0.14%
8,213	Paypal Holdings Inc.	1,114,073	545,918	0.08%
39,725	Pebblebrook Hotel Trust - Perp	993,030	748,022	0.11%
20,686	Pfizer Inc.	884,352	750,695	0.11%
20,228	Philip Morris International Inc.	1,899,105	1,969,803	0.29%
14,219	Polaris Industries Inc.	1,732,272	1,720,499	0.26%
17,700	Qurate Retail Inc.	1,625,008	653,130	0.10%
4,345	Regal-Beloit Corp.	598,843	666,132	0.10%
90,000	Reinsurance Group of America Inc.	2,253,500	2,300,401	0.36%
5,055	Roper Industries Inc.	2,212,055	2,416,896	0.37%
4,234	S&P Global Inc.	1,549,729	1,700,374	0.26%
16,278	Salesforce.com Inc.	3,184,896	3,465,098	0.53%
4,410	Simon Property Group Inc.	477,294	511,428	0.08%
1,443	Snap-On Inc.	351,511	416,464	0.06%
1,535	Southern Copper Corp.	116,307	108,724	0.02%
20,960	Starwood Property Trust Inc.	453,784	408,091	0.06%
2,936	Stryker Corp.	871,784	895,392	0.14%
56,875	Telephone and Data Systems - Perp	1,254,428	852,556	0.13%
5,049	Texas Instruments Inc.	927,631	909,224	0.14%
8,465	Texas Roadhouse Inc.	916,421	952,228	0.14%
2,937	Thermo Fisher Scientific Inc.	1,559,084	1,526,212	0.22%
10,011	T-Mobile USA Inc.	1,350,669	1,380,718	0.20%
2,270	United Health Group Inc.	1,028,248	1,081,655	0.16%
4,847	United Parcel Service Inc.	806,995	854,768	0.13%
3,708	United Rentals Inc.	1,140,610	1,649,133	0.25%
21,002	US Bancorp	986,638	695,166	0.11%
24,072	Verizon Communications Inc.	1,207,690	889,701	0.14%
4,172	Vertex Pharmaceuticals Inc.	1,291,032	1,474,844	0.23%
6,759	Visa Inc. - A	1,399,412	1,598,841	0.24%
7,433	Walmart Inc.	1,125,384	1,160,737	0.18%



**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
9,126	Waste Management Inc.	1,280,230	1,561,185	0.24%
37,650	Wells Fargo & Company	1,757,801	1,615,562	0.25%
24,396	Western Union Company	357,174	285,921	0.04%
54,687	Williams Companies Inc.	1,399,716	1,778,421	0.27%
14,456	Workday Inc. - A	2,690,389	3,319,676	0.50%
13,535	Xcel Energy Inc.	922,195	833,350	0.13%
		171,472,781	183,489,287	27.90%
	<b>Equities Total</b>	<b>252,269,012</b>	<b>265,429,731</b>	<b>40.33%</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing (note 1)</b>	<b>397,057,174</b>	<b>390,917,927</b>	<b>59.40%</b>
	<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
<b>United States</b>				
2,000,000	Federal Home Loan Banks 4.750% 27/Sep/2023	1,999,400	1,996,722	0.30%
2,000,000	Federal Home Loan Banks 4.875% 7/Nov/2023	1,997,980	1,995,140	0.30%
5,000,000	Federal Home Loan Banks FRN 26/Sep/2023	5,000,000	5,000,142	0.76%
5,000,000	Federal Home Loan Banks 5.450% 18/Jun/2024	5,000,000	4,997,292	0.76%
5,000,000	Federal Home Loan Banks 5.500% 28/Jun/2024	5,000,000	4,999,559	0.76%
4,327,000	Federal Home Loan Mortgage Corp. 0.250% 4/Dec/2023	4,217,527	4,233,958	0.64%
3,000,000	Federal Home Loan Mortgage Corp. 5.420% 17/Jun/2024	3,000,000	2,989,860	0.45%
3,000,000	Federal National Mortgage Association 2.500% 5/Feb/2024	2,946,290	2,947,249	0.45%
11,000,000	United States Treasury Bill 0.000% 3/Oct/2023	10,811,933	10,855,017	1.66%
4,000,000	United States Treasury Bill 0.000% 9/Nov/2023	3,902,260	3,925,574	0.60%
11,000,000	United States Treasury Bill 0.000% 7/Dec/2023	10,714,845	10,750,065	1.63%
		54,590,235	54,690,578	8.31%
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>54,590,235</b>	<b>54,690,578</b>	<b>8.31%</b>

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>				
<b>Brazil</b>				
4,022,000	Simpar Finance Sarl 10.750% 12/Feb/2028	729,992	648,890	0.10%
		729,992	648,890	0.10%
<b>Canada</b>				
1,300,000	1011778 BC ULC 4.375% 15/Jan/2028	1,194,375	1,199,318	0.18%
750,000	Bausch Health Companys Inc. 6.125% 1/Feb/2027	645,000	476,250	0.07%
1,104,000	First Quantum Minerals 7.500% 1/Apr/2025	1,101,240	1,104,230	0.17%
1,074,000	Meg Energy Corp. 5.875% 1/Feb/2029	1,098,401	1,011,440	0.15%
650,000	Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	570,619	0.09%
1,850,000	Telesat Canada Telesat LLC 5.625% 6/Dec/2026	1,715,000	1,137,750	0.17%
		6,411,776	5,499,607	0.83%
<b>Cayman Islands</b>				
600,000	GEMS MENASA Cayman Limited 7.125% 31/Jul/2026	613,000	583,474	0.09%
2,250,000	Seagate HDD Cayman 8.500% 15/Jul/2031	2,270,313	2,346,267	0.35%
		2,883,313	2,929,741	0.44%
<b>France</b>				
825,000	Iliad Holding Sasu 6.500% 15/Oct/2026	825,000	778,869	0.12%
		825,000	778,869	0.12%
<b>India</b>				
200,000	JSW Infrastructure Limited 4.950% 21/Jan/2029	200,000	172,100	0.03%
		200,000	172,100	0.03%
<b>Ireland</b>				
825,000	C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	718,266	0.11%
1,265,000	Lcpr Senior Secured Financing Dac 5.125% 15/Jul/2029	1,306,300	1,066,237	0.16%
		2,186,588	1,784,503	0.27%
<b>Liberia</b>				
1,000,000	Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	1,000,000	1,065,203	0.16%
		1,000,000	1,065,203	0.16%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Luxembourg</b>				
500,000	Altice France Holding SA 10.500% 15/May/2027	381,875	302,337	0.05%
985,000	CSN Resources SA 5.875% 8/Apr/2032	797,369	793,932	0.12%
500,000	Stena International SA 6.125% 1/Feb/2025	476,890	487,313	0.07%
		1,656,134	1,583,582	0.24%
<b>Mexico</b>				
1,975,000	Braskem Idesa Sapi 6.990% 20/Feb/2032	1,820,512	1,285,942	0.20%
1,440,000	Cemex SAB de CV 3.875% 11/Jul/2031	1,417,392	1,211,112	0.19%
		3,237,904	2,497,054	0.39%
<b>Norway</b>				
1,102,000	Aker BP ASA 5.600% 13/Jun/2028	1,101,008	1,092,530	0.17%
		1,101,008	1,092,530	0.17%
<b>Panama</b>				
1,985,000	Carnival Corp. 6.000% 1/May/2029	2,000,886	1,772,854	0.27%
		2,000,886	1,772,854	0.27%
<b>United Kingdom</b>				
838,000	Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	839,508	852,534	0.13%
900,000	Connect Finco SARL / Connect US Finco LLC 6.750% 1/Oct/2026	922,931	872,719	0.13%
1,200,000	International Game Technology plc 5.250% 15/Jan/2029	1,281,231	1,136,719	0.17%
568,000	Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	568,000	574,092	0.09%
		3,611,670	3,436,064	0.52%
<b>United States</b>				
1,100,000	Affinity Gaming 6.875% 15/Dec/2027	1,158,623	971,464	0.15%
1,095,000	Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	1,095,000	1,079,003	0.16%
930,000	Allied Universal Holdco LLC 6.000% 1/Jun/2029	831,884	689,435	0.10%
690,000	Allied Universal Holdco LLC 6.625% 15/Jul/2026	733,525	656,069	0.10%
337,169	American Airlines 4.950% 15/Aug/2026	326,928	323,279	0.05%
380,000	American Airlines Inc. 11.750% 15/Jul/2025	452,717	416,931	0.06%
230,000	American Airlines Inc. 5.750% 20/Apr/2029	230,000	223,639	0.03%
718,000	AmeriGas Partners LP 9.375% 1/Jun/2028	718,000	727,873	0.11%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
1,395,000	Antero Midstream Partners LP Antero Midstream Finance Corp. 5.375% 15/Jun/2029	1,274,450	1,296,604	0.20%
1,183,000	Arches Buyer Inc. 6.125% 1/Dec/2028	978,360	1,018,859	0.15%
980,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	985,331	876,488	0.13%
1,645,000	Block Inc. 3.500% 1/Jun/2031	1,634,260	1,363,393	0.22%
1,004,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	1,004,000	1,016,474	0.15%
1,710,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	1,730,671	1,717,481	0.26%
995,000	Carnival Holdings Bermuda Limited 10.375% 1/May/2028	1,001,816	1,088,766	0.17%
1,300,000	CCO Holdings LLC 5.375% 1/Jun/2029	1,251,690	1,173,338	0.18%
1,705,000	CCO Holdings LLC 6.375% 1/Sep/2029	1,705,001	1,605,856	0.24%
1,765,000	Cec Entertainment LLC 6.750% 1/May/2026	1,753,254	1,676,976	0.26%
1,305,000	Charles Schwab Corp. - Perp FRN 1/Jun/2170	1,309,205	1,097,910	0.17%
735,000	Cheniere Energy Partners 4.000% 1/Mar/2031	758,700	646,216	0.10%
394,000	Cheniere Energy Partners LP 3.250% 31/Jan/2032	359,488	323,155	0.05%
2,640,000	Citigroup Inc. - Perp FRN 15/Aug/2171	2,640,000	2,621,942	0.39%
698,000	Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	698,000	697,782	0.11%
580,000	Clean Harbors Inc. 6.375% 1/Feb/2031	588,775	579,918	0.09%
790,000	Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	724,644	701,125	0.11%
700,000	CoBank ACB - Perp FRN 1/Jan/2171	700,000	659,065	0.10%
322,000	Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	322,000	292,986	0.04%
1,277,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	1,309,000	1,096,624	0.17%
3,050,000	Corebridge Financial Inc. FRN 15/Dec/2052	2,977,187	2,884,731	0.45%
966,000	Crestwood Midstream Partners LP Crestwood Midstream Finance Corp. 8.000% 1/Apr/2029	967,673	980,188	0.15%
560,000	CSI Compressco LP 7.500% 1/Apr/2025	551,627	536,550	0.08%
420,000	Darling Ingredients Inc. 6.000% 15/Jun/2030	421,500	408,188	0.06%
950,000	DaVita Inc. 3.750% 15/Feb/2031	938,930	760,228	0.12%
500,000	DaVita Inc. 3.750% 15/Feb/2031	487,500	400,120	0.06%
300,000	DaVita Inc. 4.625% 1/Jun/2030	300,000	257,656	0.04%
650,000	DaVita Inc. 4.625% 1/Jun/2030	585,000	558,255	0.08%
885,000	Delek Logistics Partners LP / Delek Logistics Finance Corp. 7.125% 1/Jun/2028	820,444	825,519	0.13%
1,075,000	DISH Network Corp. 11.750% 15/Nov/2027	1,055,338	1,052,613	0.16%
1,240,000	Diversified Healthcare Trust 9.750% 15/Jun/2025	1,223,742	1,189,437	0.18%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
700,000	Dycom Industries Inc. 4.500% 15/Apr/2029	689,104	636,495	0.10%
960,000	Edgewell Personal Care Company 4.125% 1/Apr/2029	961,552	838,800	0.13%
1,208,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	1,208,000	1,197,430	0.18%
800,000	Energy Transfer LP - Perp FRN 15/Feb/2170	738,100	614,000	0.09%
513,000	EnLink Midstream LLC 5.625% 15/Jan/2028	497,433	494,474	0.08%
1,003,000	Entegris Escrow Corp. 4.750% 15/Apr/2029	993,651	923,532	0.14%
895,000	EQM Midstream Partners LP 4.750% 15/Jan/2031	906,822	787,600	0.12%
1,068,000	EQM Midstream Partners LP 7.500% 1/Jan/2030	1,054,492	1,076,678	0.16%
495,000	Fortress Transportation and Infrastructure Investors LLC 5.500% 1/May/2028	507,840	452,339	0.07%
956,000	Freedom Mortgage Corp. 8.250% 15/Apr/2025	929,710	934,789	0.14%
1,120,000	Global Infrastructure Solutions Inc. 5.625% 1/Jan/2029	1,087,649	913,646	0.14%
1,620,000	Graham Packaging Company Inc. 7.125% 15/Aug/2028	1,717,810	1,388,455	0.21%
1,300,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	1,281,832	1,141,624	0.18%
1,348,000	Hess Midstream Operations LP 4.250% 15/Feb/2030	1,364,688	1,174,885	0.18%
1,355,000	Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jan/2029	1,370,608	1,199,527	0.18%
749,000	Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	749,000	755,554	0.11%
962,000	HUB International Limited 7.250% 15/Jan/2030	962,000	993,183	0.15%
1,235,000	iHeartCommunications Inc. 8.375% 1/May/2027	1,122,091	820,476	0.12%
691,000	IQVIA Inc. 5.700% 15/May/2028	690,952	683,865	0.10%
995,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	948,334	859,730	0.13%
1,500,000	JBS USA Lux SA 5.500% 15/Jan/2030	1,481,250	1,441,171	0.21%
780,000	KB Home 7.250% 15/Jul/2030	757,950	792,914	0.12%
1,277,000	KeyCorp - Perp FRN 15/Dec/2171	948,488	945,267	0.14%
1,379,000	Liberty Interactive LLC 8.250% 1/Feb/2030	407,570	492,993	0.07%
2,560,000	Lincoln National Corp. - Perp FRN 1/Mar/2171	2,600,617	2,703,733	0.41%
90,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	90,000	79,887	0.01%
80,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	80,000	70,038	0.01%
1,892,000	Madison IAQ LLC 5.875% 30/Jan/2029	1,860,520	1,515,297	0.23%
1,700,000	Markel Corp. - Perp FRN 1/Dec/2168	1,694,563	1,651,125	0.25%
1,402,000	Marriott Ownership Resorts Inc. 4.500% 15/Jan/2029	1,414,324	1,202,527	0.19%
1,035,000	MasTec Inc. 6.625% 15/Aug/2029	1,024,598	935,381	0.14%
760,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	925,300	798,000	0.12%
918,000	Michaels Cos Inc 5.250% 1/May/2028	773,415	739,707	0.11%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
1,500,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	1,533,039	1,438,125	0.22%
2,500,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	2,506,249	2,502,163	0.38%
1,060,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	977,850	982,576	0.15%
790,000	NCR Corp. 5.125% 15/Apr/2029	703,504	700,138	0.11%
585,000	NCR Corp. 5.250% 1/Oct/2030	542,811	509,001	0.08%
760,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	754,379	680,200	0.10%
1,361,000	Newell Brands Inc. 6.375% 15/Sep/2027	1,341,048	1,305,591	0.20%
881,000	News Corp. 5.125% 15/Feb/2032	893,490	805,564	0.12%
2,700,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,352,291	2,517,751	0.37%
1,400,000	Nissan Motor Acceptance Company LLC 2.000% 9/Mar/2026	1,210,916	1,225,837	0.19%
1,725,000	NRG Energy Inc. FRN 15/Sep/2171	1,735,156	1,620,888	0.25%
1,026,000	On Semiconductor Corp. 3.875% 1/Sep/2028	933,383	934,536	0.14%
935,000	Organon & Company 5.125% 30/Apr/2031	953,366	770,206	0.12%
1,898,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	1,908,565	1,888,272	0.28%
742,000	Playtika Holding Corp. 4.250% 15/Mar/2029	738,994	660,195	0.10%
1,250,000	Post Holdings Inc. 4.500% 15/Sep/2031	1,234,810	1,066,156	0.16%
1,000,000	Prime SE 3.375% 31/Aug/2027	963,750	882,500	0.13%
1,500,000	Qorvo Inc. 3.375% 1/Apr/2031	1,212,479	1,218,232	0.19%
1,000,000	RHP Hotel Properties 4.500% 15/Feb/2029	1,008,014	886,875	0.14%
1,120,000	Roblox Corp. 3.875% 1/May/2030	1,101,997	943,830	0.14%
657,000	Sabre GBLB Inc. 7.375% 1/Sep/2025	623,958	584,319	0.09%
40,000	Sabre GIBL Inc. 9.250% 15/Apr/2025	39,407	37,350	0.01%
1,500,000	SBI Holdings Inc. - Perp FRN 13/May/2170	1,526,250	912,500	0.14%
1,600,000	SBI Holdings Inc. - Perp FRN 13/Nov/2169	1,598,652	887,250	0.13%
600,000	Select Medical Corp. 6.250% 15/Aug/2026	585,894	587,664	0.09%
690,000	Select Medical Corp. 6.250% 15/Aug/2026	731,246	675,814	0.10%
1,400,000	Sirius XM Radio Inc. 5.500% 1/Jul/2029	1,361,160	1,259,169	0.19%
800,000	Sotheby's 7.375% 15/Oct/2027	810,016	718,122	0.11%
750,000	Southern California Edison Company - Perp FRN 1/Aug/2170	766,176	749,125	0.11%
1,050,000	Stagwell Global LLC 5.625% 15/Aug/2029	1,003,625	900,876	0.14%
900,000	Standard Industries Inc. 5.000% 15/Feb/2027	848,250	855,045	0.13%
1,337,000	Sunoco LP / Sunoco Finance Corp. 4.500% 30/Apr/2030	1,308,650	1,169,875	0.18%
1,153,000	Talen Energy Supply LLC 8.625% 1/Jun/2030	1,162,138	1,193,760	0.18%

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
440,000	Talos Production Inc. 12.000% 15/Jan/2026	440,397	461,398	0.07%
800,000	Tenet Healthcare Corp. 6.125% 1/Oct/2028	757,200	766,500	0.12%
830,000	Topbuild Corp. 3.625% 15/Mar/2029	826,192	724,446	0.11%
1,480,000	Townsquare Media Inc. 6.875% 1/Feb/2026	1,394,900	1,420,222	0.22%
1,269,000	TransDigm Inc. 6.750% 15/Aug/2028	1,265,184	1,275,625	0.19%
1,200,000	Travel + Leisure Co 4.625% 1/Mar/2030	1,247,410	1,012,313	0.15%
555,000	Travel + Leisure Company 4.500% 1/Dec/2029	543,900	473,687	0.07%
700,000	TripAdvisor Inc. 7.000% 15/Jul/2025	746,981	702,469	0.11%
1,380,000	TripAdvisor Inc. 7.000% 15/Jul/2025	1,410,292	1,384,866	0.22%
212,012	United Airlines 5.875% 15/Oct/2027	220,657	209,428	0.03%
1,740,000	United Airlines Inc. 4.375% 15/Apr/2026	1,680,000	1,650,621	0.26%
1,103,000	Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	1,100,690	1,096,968	0.17%
960,000	US Foods Inc. 4.750% 15/Feb/2029	958,495	879,979	0.13%
777,000	Varex Imaging Corp 7.875% 15/Oct/2027	802,570	772,710	0.12%
940,000	Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	960,150	811,338	0.12%
685,000	Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	685,000	676,914	0.10%
805,000	Vertiv Group Corp. 4.125% 15/Nov/2028	808,036	722,747	0.11%
2,100,000	VICI Properties LP 5.750% 1/Feb/2027	2,088,804	2,056,516	0.31%
1,180,000	Vistra Corp. - Perp FRN 15/Apr/2170	1,145,878	1,105,601	0.17%
1,935,000	Vistra Corp. - Perp FRN 15/Jun/2170	1,941,440	1,690,706	0.26%
900,000	World Acceptance Corp. 7.000% 1/Nov/2026	894,900	792,187	0.12%
1,070,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	1,106,950	911,399	0.14%
950,000	Xhr LP 4.875% 1/Jun/2029	822,401	817,714	0.12%
940,000	Zayo Group Holdings Inc. 6.125% 1/Mar/2028	915,192	593,375	0.09%
841,000	ZF North America Capital Inc. 6.875% 14/Apr/2028	838,376	849,410	0.13%
		135,018,034	125,675,902	19.09%
	<b>Bonds Total</b>	<b>160,862,305</b>	<b>148,936,899</b>	<b>22.63%</b>
	<b>Bonds - convertibles</b>			
<b>United States</b>				
1,450,000	Dish Network Corp. 3.375% 15/Aug/2026	1,280,269	726,813	0.11%
		1,280,269	726,813	0.11%
	<b>Bonds - convertibles Total</b>	<b>1,280,269</b>	<b>726,813</b>	<b>0.11%</b>

**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Commercial Papers and Other Short-term Instruments</b>				
<b>France</b>				
6,000,000	Essilorluxottica SA 0.000% 18/Jul/2023	5,943,050	5,984,700	0.91%
		5,943,050	5,984,700	0.91%
<b>United States</b>				
1,500,000	Chariot Funding LLC 0.000% 10/Jul/2023	1,496,996	1,497,854	0.23%
5,000,000	Johnson Controls International plc 0.000% 7/Sep/2023	4,866,533	4,949,400	0.75%
5,000,000	Manhattan Asset Funding 0.000% 20/Oct/2023	4,874,861	4,917,556	0.75%
		11,238,390	11,364,810	1.73%
	<b>Commercial Papers and Other Short-term Instruments Total</b>	<b>17,181,440</b>	<b>17,349,510</b>	<b>2.64%</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>233,914,249</b>	<b>221,703,800</b>	<b>33.69%</b>
	<b>Other transferable securities and money market instruments (note 2)</b>			
<b>Mortgage and Asset Backed Securities</b>				
<b>United States</b>				
1,724,678	Neighborly Issuer 2023-1 7.308% 30/Jan/2053	1,683,730	1,663,372	0.25%
		1,683,730	1,663,372	0.25%
	<b>Mortgage and Asset Backed Securities Total</b>	<b>1,683,730</b>	<b>1,663,372</b>	<b>0.25%</b>
<b>Bonds</b>				
<b>Cayman Islands</b>				
410,000	lhs Holding Limited 6.250% 29/Nov/2028	410,000	337,225	0.05%
400,000	Shimao Group Holdings Limited 4.750% 4/Aug/2023 (note b)	295,200	31,500	0.00%
200,000	Sunac China Holdings Limited 7.950% 8/Aug/2023 (note b)	162,400	29,996	0.00%
		867,600	398,721	0.05%



**Manulife Global Multi-Asset Diversified Income Fund (continued)**

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)**  
As at 30 June 2023

Quantity / Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>France</b>				
830,000	Iliad Holding Sasu 5.125% 15/Oct/2026	956,851	867,571	0.13%
		956,851	867,571	0.13%
<b>Luxembourg</b>				
925,000	Albion Financing sarl 6.125% 15/Oct/2026	928,204	872,969	0.13%
1,150,000	Altice Financing SA 5.750% 15/Aug/2029	1,125,080	890,244	0.14%
		2,053,284	1,763,213	0.27%
<b>Mexico</b>				
1,000,000	Unifin Financiera SAB de CV 8.375% 27/Jan/2028 (note b)	1,028,907	38,542	0.01%
		1,028,907	38,542	0.01%
<b>Netherlands</b>				
210,000	OI European Group BV 6.250% 15/May/2028	228,701	234,616	0.04%
		228,701	234,616	0.04%
<b>United States</b>				
370,000	ESC Gcbregs Lsc Commmun 0.000% 15/Oct/2023	272,377	422	0.00%
610,000	SCIL IV LLC 5.375% 1/Nov/2026	616,070	556,911	0.08%
		888,447	557,333	0.08%
	<b>Bonds Total</b>	<b>6,023,790</b>	<b>3,859,996</b>	<b>0.58%</b>
	<b>Total Other transferable securities and money market instruments (note 2)</b>	<b>7,707,520</b>	<b>5,523,368</b>	<b>0.83%</b>
	<b>Portfolio of Investments</b>	<b>638,678,943</b>	<b>618,145,095</b>	<b>93.92%</b>
	<b>Other Net Assets</b>		<b>40,012,988</b>	<b>6.08%</b>
	<b>Net Assets</b>		<b>658,158,083</b>	<b>100.00%</b>

**Statement of Movements in Investment Portfolios (unaudited)**

**As at 30 June 2023**

	Manulife Global Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Financial instruments at fair value through profit or loss</b>										
<b>Listed/quoted investments</b>										
<b>Bond Investments</b>										
Cayman Islands	1,014,194	1,601,915	683,690	943,915	-	-	-	-	1,697,884	2,545,830
China	-	148,492	-	-	-	-	-	-	-	148,492
Hong Kong	288,872	528,751	183,568	309,556	-	-	-	-	472,440	838,307
Indonesia	438,713	459,350	375,203	506,537	-	-	-	-	813,916	965,887
Korea	149,800	135,680	-	-	-	-	-	-	149,800	135,680
Singapore	-	181,306	-	-	-	-	-	-	-	181,306
United Arab Emirates	136,809	148,336	-	-	-	-	-	-	136,809	148,336
United Kingdom	-	-	124,919	-	-	-	-	-	124,919	-
<b>Collective Investment Schemes</b>										
France	7,931,219	7,245,809	6,924,436	6,502,052	4,856,111	4,590,025	-	-	19,711,766	18,337,886
Hong Kong	524,584	415,552	-	-	-	-	-	-	524,584	415,552
United Kingdom	291,117	961,200	-	458,024	1,019,779	632,745	-	-	1,310,896	2,051,969
United States	614,302	1,319,575	631,693	-	-	-	-	-	1,245,995	1,319,575
	6,501,216	4,549,482	6,292,743	6,044,028	3,836,332	3,957,280	-	-	16,630,291	14,550,790

Statement of Movements in Investment Portfolios (unaudited) (continued)

As at 30 June 2023 (continued)

	Manulife Global Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial instruments at fair value through profit or loss (continued)										
Unlisted/quoted investments										
Bond Investments	79,048	293,578	974,754	738,521	-	-	-	-	1,053,802	1,032,099
Australia	-	-	246,137	126,210	-	-	-	-	246,137	126,210
British Virgin Islands	-	147,236	358,808	364,827	-	-	-	-	358,808	512,063
Cayman Islands	-	146,342	247,662	123,585	-	-	-	-	247,662	269,927
Hong Kong	-	-	-	123,899	-	-	-	-	-	123,899
Korea	-	-	122,147	-	-	-	-	-	122,147	-
United States	79,048	-	-	-	-	-	-	-	79,048	-
<b>Collective Investment Schemes</b>	<b>1,308,088</b>	<b>1,624,729</b>	<b>4,247,741</b>	<b>4,991,106</b>	<b>23,058,515</b>	<b>26,959,502</b>	<b>6,573,680</b>	<b>33,575,337</b>	<b>35,188,024</b>	<b>33,575,337</b>
Ireland	-	-	-	-	1,340,247	1,635,406	-	-	1,340,247	1,635,406
Luxembourg	1,308,088	1,624,729	4,247,741	4,991,106	21,718,268	25,324,096	6,573,680	31,939,931	33,847,777	31,939,931
<b>Derivatives</b>	<b>573</b>	<b>7,785</b>	<b>-</b>	<b>-</b>	<b>(12,927)</b>	<b>(1,045)</b>	<b>(856)</b>	<b>6,740</b>	<b>(13,210)</b>	<b>6,740</b>
Futures										
Germany	-	(140)	-	-	(1,259)	-	-	-	(1,259)	(140)
United States	-	8,585	-	-	(6,000)	-	-	-	(6,000)	8,585
Forward currency contracts	573	(660)	-	-	(5,668)	(1,045)	(856)	(856)	(5,951)	(1,705)
<b>Total financial instruments at fair value through profit or loss</b>	<b>10,333,122</b>	<b>10,773,816</b>	<b>12,830,621</b>	<b>13,175,594</b>	<b>27,901,699</b>	<b>31,548,482</b>	<b>6,572,824</b>	<b>55,497,892</b>	<b>57,638,266</b>	<b>55,497,892</b>

**Information on Exposure arising from Financial Derivative Instruments (unaudited)**

**For the year / period ended 30 June 2023**

The gross and net exposure arising from the use of financial derivatives instruments (as a portion to the sub-fund's total net asset value) during the years/ period ended 30 June 2023 and 30 June 2022 were as follow:

Sub-Fund	Financial Year / Period Ended	Net exposure			Gross exposure		
		Highest	Lowest	Average	Highest	Lowest	Average
Manulife Global Dynamic Asset Allocation Fund	30.6.2023	39.26%	0.25%	12.01%	83.05%	18.31%	36.03%
	30.6.2022	20.43%	0.00%	2.27%	42.01%	9.65%	16.77%
Manulife STARS Income and Growth Fund	30.6.2023	6.23%	1.20%	1.32%	6.27%	1.24%	1.37%
	30.6.2022	1.91%	1.29%	1.56%	1.93%	1.37%	1.59%
Manulife Global Multi-Asset Diversified Income Fund	30.6.2023	5.46%	0.00%	1.13%	5.46%	0.00%	1.11%
	30.6.2022	NA	NA	NA	NA	NA	NA

Manulife Hong Kong Series

Performance Table (unaudited)

Net asset value attributable to unitholders	Currency	Manulife Global Dynamic Asset Allocation Fund			Manulife Capital Conservative Fund			Manulife STARS Income and Growth Fund			Manulife Global Multi-Asset Diversified Income Fund			
		30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2022	30 June 2021	30 June 2020	30 June 2023	
<b>Net asset value per unit</b>														
Class AA (USD) Inc	USD	7.3576	7.4976	9.0427	7.9922	8.7088	8.8605	10.2470	9.6651	8.7166	9.1321	11.7327	9.9995	9.9257
Class AA (HKD) Inc	HKD	74.4862	75.9724	90.6700	79.9796	87.8096	89.4458	102.3843	96.3710	88.1627	92.4727	117.5781	99.9952	99.1218
Class AA (RMB) Inc	RMB	83.4405	78.2594	91.2055	88.3401	-	-	-	-	-	-	-	-	106.9803
Class AA (RMB) Inc Hedged	RMB	71.3730	73.4000	89.2353	79.4393	-	-	-	-	83.7214	89.2049	115.5543	99.9020	97.4058
Class AA (USD) Acc	USD	10.6785	10.3652	11.9753	10.1280	9.8733	9.8819	11.2632	10.4723	9.7826	9.7603	12.0404	9.9995	10.4588
Class AA (HKD) Acc	HKD	-	-	-	-	-	-	-	-	-	-	-	-	104.3935
Class AA (RMB) Acc	RMB	-	-	-	-	-	-	-	-	-	-	-	-	112.5036
Class AA (RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-	-	-	-	-	100.3051
Class I (USD) Inc	USD	8.4606	8.5100	10.1344	8.8466	-	-	-	-	-	-	-	-	-

Manulife Hong Kong Series

Performance Table (unaudited) (continued)

Net asset value attributable to unitholders	Currency	Manulife Global Dynamic Asset Allocation Fund			Manulife Capital Conservative Fund			Manulife STARS Income and Growth Fund			Manulife Global Multi-Asset Diversified Income Fund			
		30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2023	30 June 2022	30 June 2021	30 June 2020	
<b>Net asset value</b>														
Class AA (USD) Inc	USD	3,666,697	4,104,525	5,403,470	6,139,818	4,050,389	4,075,481	4,640,982	3,678,123	11,162,428	13,550,940	23,810,055	3,000	31,368
Class AA (HKD) Inc	HKD	22,139,701	28,177,195	40,784,916	43,656,962	31,269,236	31,411,764	35,589,259	33,098,404	16,076,641	17,405,411	24,058,276	23,232	9,980,433
Class AA (RMB) Inc	RMB	11,531,017	11,756,169	15,390,727	18,976,638	-	-	-	-	-	-	-	-	1,057,736
Class AA (RMB) Inc Hedged	RMB	8,592,168	8,647,398	10,914,060	12,595,529	-	-	-	-	2,630,982	3,000,567	5,529,105	21,174	203,599
Class AA (USD) Acc	USD	1,628,896	1,640,546	1,879,303	1,656,492	4,991,976	5,295,826	6,341,142	5,525,042	14,511,239	15,260,708	20,833,554	990,508	5,017,630
Class AA (HKD) Acc	HKD	-	-	-	-	-	-	-	-	-	-	-	-	245,844
Class AA (RMB) Acc	RMB	-	-	-	-	-	-	-	-	-	-	-	-	228,511
Class AA (RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-	-	-	-	-	203,734
Class I (USD) Inc	USD	323,068	259,963	307,254	377,620	-	-	-	-	-	-	-	-	-

Manulife Hong Kong Series

Performance Table (unaudited) (continued)

Highest issue price and lowest redemption price per unit	Currency	Manulife Global Dynamic Asset Allocation Fund												Manulife Capital Conservative Fund				Manulife STARS Income and Growth Fund				Manulife Global Multi-Asset Diversified Income Fund
		30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2023	30 June 2022	30 June 2021	30 June 2020	For the period from 22 July 2022 (date of launch) to 30 June 2023	
Class AA (USD) Inc	USD	7.8368	9.0832	9.2234	8.7303	9.1260	9.9213	9.6949	10.0056	9.1522	10.3347	10.2779	9.8863	9.6120	10.3386	10.1507	9.3370	11.6702	12.1143	10.0000	10.4540	
Class AA (HKD) Inc	HKD	79.3799	91.1704	92.3143	87.6073	92.4790	100.1296	97.0448	100.0874	92.2908	103.3953	102.5910	99.0607	97.0374	104.1826	102.0625	94.5098	116.9886	121.1823	100.0000	104.4417	
Class AA (RMB) Inc	RMB	83.4405	91.3910	92.4494	95.3662	96.9948	100.6445	101.0945	101.1438	-	-	-	-	-	-	-	-	-	-	-	106.9803	
Class AA (RMB) Inc Hedged	RMB	76.4864	89.5788	91.2164	87.1109	91.5118	99.4618	96.9826	99.8242	-	-	-	-	-	-	-	91.0802	115.0511	120.0614	100.0000	104.1286	
Class AA (USD) Acc	USD	10.9219	12.1807	12.0489	10.8560	10.4856	11.0715	10.2863	10.0056	10.2344	11.3861	11.2956	10.6574	10.2253	10.6679	10.2012	10.2225	12.0279	12.2933	10.0000	10.5297	
Class AA (HKD) Acc	HKD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105.2077	
Class AA (RMB) Acc	RMB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112.5036	
Class AA (RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	104.1282	
Class I (USD) Inc	USD	8.9104	10.2036	10.2903	9.6083	9.8388	10.6135	10.1430	10.1782	-	-	-	-	-	-	-	-	-	-	-	-	







**||| Manulife** Investment Management