



Interim Report

Manulife Hong Kong Series

Unaudited Semi-Annual Report
for the period ended 31 December 2023

Table of Contents

Trust Information	1
Investment Manager's Report for the period ended 31 December 2023	2
Statement of Financial Position (Unaudited)	19
Reconciliation of Net assets and Net Asset per Share (Unaudited)	20
Statement of Comprehensive Income (Unaudited)	23
Statement of Changes in Net Assets Attributable to unitholders (Unaudited)	29
Portfolio of Investments (Unaudited)	
– Manulife Global Dynamic Asset Allocation Fund	30
– Manulife Capital Conservative Fund	33
– Manulife STARS Income and Growth Fund	35
– Manulife Global Multi-Asset Diversified Income Fund	37
Statement of Movements in Investment Portfolio (Unaudited)	64
Holdings of Collateral (Unaudited)	66

Trust Information

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**Investment Manager's Report
for the period ended 31 December 2023**

Manulife Global Dynamic Asset Allocation Fund

Investment Objective

The investment objective of the Fund is to achieve long term capital growth whilst also managing downside risk.

Performance Review from 1 July 2023 to 31 December 2023:

CLASS AA (HKD) INC	3.51%
CLASS AA (RMB) INC	1.54%
CLASS AA (RMB) INC HEDGED	2.22%
CLASS AA (USD) INC	3.83%
CLASS AA (USD) ACC	3.83%
CLASS I (USD) INC	4.45%

Notes: The performance return is calculated on the basis of NAV to NAV, return in its share class base currency, dividend reinvested, net of fees.

Based on published NAV per unit.

Source: Manulife Investment Management (Hong Kong) Limited.

Portfolio Review

The Fund was positive in June-December 2023, with equities being the main driver of positive returns. The portfolio ended the year 2023 with approximately 33% fixed income, 53% equity and the rest in cash and commodity.

Within fixed income, international bonds were the significant driver of positive returns, while emerging market bonds and US bonds marginally detracted.

Within equities, North American equities were the largest contributor to portfolio return overall, followed by European equities. Asia Pacific ex Japan equities and emerging market equities detracted.

Commodity also added value to portfolio performance.

The portfolio remains on the lookout for opportunistic allocations to redeploy or trim risk, where appropriate.

Market Review

The second half of 2023 saw positive returns across equity and fixed income markets, despite a series of risk events and heightened market volatility throughout the period – downgrade of the US government's credit rating, contagion fears in China's property sector and the Israel-Hamas conflict, among others. Major central banks remained hawkish at the beginning of the period, but divergence in rate cuts expectations has emerged especially in the US and its European counterparts. Moderation in inflation data and dovish messaging by the US Federal Reserve Board (Fed) eventually sent asset prices higher over the period to end the calendar year 2023.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Review (continued)

Global equities and fixed income were negative over Q3 2023, as economic headwinds remained and rising yields put pressure across assets. Although economic growth posted a desynchronized picture across the globe, inflation data has been easing and trending lower overall, though risks remained as surging oil prices may lead to an uptick in inflation towards the year-end.

July saw expected central bank hikes with both the US Fed and the European Central Bank (ECB) hiking by 0.25% and resilient macro data in developed markets supporting the soft-landing narrative. August was a turbulent month, given the US government's credit rating downgrading, mixed signals of global economic activities and an abatement in inflation, but a four-day rally in Artificial Intelligence (AI) companies in late August helped narrow losses during the month. September was another weak month, as investors grappled with the upward pressure on yields driven by further inflationary concerns – higher oil prices. This month saw central banks signaling a higher-for-longer across rates with the US Fed and the Bank of England holding rates steady, while the ECB hiked by 0.25%.

Global equities and fixed income saw strong returns over Q4 2023 as a surprised dovish pivot by the US Fed, resilient economic activity and a moderation in inflation data pushed stocks higher and yields lower and lifted market sentiment. Broad asset classes rallied and somewhat wiped out the detraction of stocks and bonds at the beginning of the quarter. Despite the Israel-Hamas conflict in the Middle East, markets still staged a comeback as the US Fed surprised markets by pivoting to a more dovish policy in 2024.

October saw the changing narrative around rate cut expectations pushing both stocks and bonds off the lows. Markets then rallied in November and December, thanks to a moderation in inflation data across developed markets, which have recently repriced towards an ending of the tightening cycle. Market sentiment has then further improved supported by dovish comments by the US Fed. Major central banks left their policy rates unchanged amidst a continuation of economic resilience, particularly in the US.

In the second half of 2023, MSCI ACWI gained +7.48%. Regionally, Latin America led the gains by +12.30%, followed by the US with S&P rising +8.04%. Asia Pacific ex Japan and emerging markets lagged during the period, weighed down by China, though the two regions still gained +4.37% and +4.92%, respectively. Regarding sector performance, the financials sector performed well, gaining +12.72%, followed by information technology at +10.49%. Consumer staples was the only sector that was in negative territory during the period, losing -1.13%.

Fixed income markets also ended the period in positive territory, even as it saw yields moving higher. The FTSE World Government Bond Index gained +3.47% and the Bloomberg Global Aggregate Index was up +4.22%. The Global High Yield performed well, rising +8.37%.

Market Outlook

Looking ahead, we expect lower interest rates to be accommodative for economic growth. In addition, inflation appears to be coming down and unemployment remains low. However, geopolitical challenges and the upcoming US Presidential Elections could pose challenges to investor sentiment. We also expect that 2024 will be a more challenging year for global growth.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Outlook (continued)

Central banks will continue to push back against the higher magnitude of rate cut expectations that the market has currently priced in, but we still expect cuts to occur in most developed markets, even with inflation in the 2-3% range in 2024. The December Federal Open Market Committee (FOMC) meeting has shifted the narrative away from “are we at peak yet?” towards “when will the US Fed start cutting and by how much?”

The Summary of Economic Projections (SEP) has penciled in three rate cuts in 2024 (vs two previously). The FOMC decision almost reads as an “all clear” signal on policy easing ahead. Reading the SEP, the US Fed expects the US economy to stick the soft landing given moderating inflation, modest (but not negative) growth and a slightly higher level in the unemployment rate. Recent data releases also suggested a resilient US growth, as US consumers and retail sales remained strong. We maintain our base case that the US economy will slip into a mild to moderate recession within the next six months. Simply put, we expect to see two consecutive quarters of negative GDP growth, accompanied by a rise in the unemployment rate. Whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. In our view, lending, consumer activity, capital investment and, among other things, earnings will weaken in the coming six months.

While recent developments support this view, we are acutely aware that the narrative is unlikely to unfold in a linear manner. Areas that could add uncertainty in the coming weeks and tilt the narrative back towards our risk case of higher-for-longer interest rates include how markets react to the data, whether inflation continues to move in the right direction, and how lending conditions evolve. That said, we still believe that deteriorating economic conditions will push the US Fed into cutting rates in the second half of 2024.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. In our view, the negative sentiment has likely run ahead of itself for the time being. The gloom belies the green shoots of a cyclical rebound: car sales and commodity demand have been a bright spot, and the lagged effects of incremental policy easing should generate some recovery in credit growth. Equity valuations in Asian markets tip toward the favorable side of the equation. While we do not expect the cyclical rebound to be as large as previous cycles, we see tactical upside for Chinese risk assets, as the market hopes for a more meaningful support package in 2024. However, for the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales.

In markets, the potential end of the global rate hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumer remained resilient. Oil prices have fallen against lackluster demand, though the escalating Hamas-Israel conflict in the Middle East has the potential for wide-ranging impact should other regional players get drawn in. Given the uncertainty surrounding several factors – among them monetary policy, 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 artificial intelligence (AI) and the magnitude of its potential impact on revenue monetization, productivity and cost cutting, and seek pockets of related growth opportunities.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Outlook (continued)

High-yield bonds and loans, and spread sectors more broadly, have continued to benefit from comparatively high levels of carry and current yield from a historical basis, and from positive investor sentiment and spread levels that have moved tighter year-to-date.

Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by financial markets. We have seen new issue activities pick up in the latter half of the third quarter, but from very weak levels recorded earlier in the year and in 2022. Default rates have also picked up, particularly for CCC-rated issuers, and we believe this trend will likely continue, driven by a potentially weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates facing many corporations.

Overall, we maintain that there are downside risks to the economy given tighter credit conditions and may see higher-for-longer interest rates given the potential for macro data disappointments. Tactical positioning will be more prevalent again as we go into 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Capital Conservative Fund

Investment Objective

The investment objective of the Fund is to achieve a stable level of long term capital growth.

Performance Review from 1 July 2023 to 31 December 2023:

Class AA (USD) INC	3.49%
Class AA (HKD) INC	3.17%
Class AA (USD) ACC	3.49%

Notes: The performance return is calculated on the basis of NAV to NAV, return in its share class base currency, dividend reinvested, net of fees.

Based on published NAV per unit.

Source: Manulife Investment Management (Hong Kong) Limited.

Portfolio Review

The Fund was positive in June-December 2023, performed well in the benchmark with fixed income being the main driver of positive returns. The portfolio ended 2023 with approximately 77% fixed income, 19% equity and the rest in cash and others.

Within fixed income, US bonds being the largest holdings in the portfolio were the main contributor to portfolio return. Other fixed income holdings contributed positively.

Within equities, North American equities were the main driver of positive returns, followed by European equities. Japanese equities also added meaningfully. Asia Pacific ex Japan equities slightly detracted. Commodity added value.

The portfolio remains on the lookout for opportunistic allocations to redeploy or trim risk, where appropriate.

Market Review

The second half of 2023 saw positive returns across equity and fixed income markets, despite a series of risk events and heightened market volatility throughout the period – downgrade of the US government's credit rating, contagion fears in China's property sector and the Israel-Hamas conflict, among others. Major central banks remained hawkish at the beginning of the period, but divergence in rate cuts expectations has emerged especially in the US and its European counterparts. Moderation in inflation data and dovish messaging by the US Federal Reserve Board (Fed) eventually sent asset prices higher over the period to end the calendar year 2023.

Global equities and fixed income were negative over Q3 2023, as economic headwinds remained and rising yields put pressure across assets. Although economic growth posted a desynchronized picture across the globe, inflation data has been easing and trending lower overall, though risks remained as surging oil prices may lead to an uptick in inflation towards the year-end.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Capital Conservative Fund (continued)

Market Review (continued)

July saw expected central bank hikes with both the US Fed and the European Central Bank (ECB) hiking by 0.25% and resilient macro data in developed markets supporting the soft-landing narrative. August was a turbulent month, given the US government's credit rating downgrading, mixed signals of global economic activities and an abatement in inflation, but a four-day rally in Artificial Intelligence (AI) companies in late August helped narrow losses during the month. September was another weak month, as investors grappled with the upward pressure on yields driven by further inflationary concerns – higher oil prices. This month saw central banks signaling a higher-for-longer across rates with the US Fed and the Bank of England holding rates steady, while the ECB hiked by 0.25%.

Global equities and fixed income saw strong returns over Q4 2023, as a surprised dovish pivot by the US Fed, resilient economic activity and a moderation in inflation data pushed stocks higher and yields lower and lifted market sentiment. Broad asset classes rallied and somewhat wiped out the detraction of stocks and bonds at the beginning of the quarter. Despite the Israel-Hamas conflict in the Middle East, markets still staged a comeback as the US Fed surprised markets by pivoting to a more dovish policy in 2024.

October saw the changing narrative around rate cut expectations pushing both stocks and bonds off the lows. Markets then rallied in November and December, thanks to a moderation in inflation data across developed markets, which have recently repriced towards an ending of the tightening cycle. Market sentiment has then further improved, supported by dovish comments by the US Fed. Major central banks left their policy rates unchanged amidst a continuation of economic resilience, particularly in the US.

In the second half of 2023, MSCI ACWI gained +7.48%. Regionally, Latin America led the gains by +12.30%, followed by the US with S&P, rising +8.04%. Asia Pacific ex Japan and emerging markets lagged during the period, weighed down by China, though the two regions still gained +4.37% and +4.92%, respectively. Regarding sector performance, the financials sector performed well, gaining +12.72%, followed by information technology at +10.49%. Consumer staples was the only sector that was in negative territory during the period, losing -1.13%.

Fixed income markets also ended the period in positive territory, even as it saw yields moving higher. The FTSE World Government Bond Index gained +3.47% and the Bloomberg Global Aggregate Index was up +4.22%. The Global High Yield performed well, rising +8.37%.

Market Outlook

Looking ahead, we expect lower interest rates to be accommodative for economic growth. In addition, inflation appears to be coming down and unemployment remains low. However, geopolitical challenges and the upcoming US Presidential Elections could pose challenges to investor sentiment. We also expect that 2024 will be a more challenging year for global growth.

Central banks will continue to push back against the higher magnitude of rate cut expectations that the market has currently priced in, but we still expect cuts to occur in most developed markets, even with inflation in the 2-3% range in 2024. The December Federal Open Market Committee (FOMC) meeting has shifted the narrative away from “are we at peak yet?” towards “when will the US Fed start cutting and by how much?”

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Capital Conservative Fund (continued)

Market Outlook (continued)

The Summary of Economic Projections (SEP) has penciled in three rate cuts in 2024 (vs two previously). The FOMC decision almost reads as an “all clear” signal on policy easing ahead. Reading the SEP, the US Fed expects the US economy to stick the soft landing given moderating inflation, modest (but not negative) growth and a slightly higher level in the unemployment rate. Recent data releases also suggested a resilient US growth, as US consumers and retail sales remained strong. We maintain our base case that the US economy will slip into a mild to moderate recession within the next six months. Simply put, we expect to see two consecutive quarters of negative GDP growth, accompanied by a rise in the unemployment rate. Whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. In our view, lending, consumer activity, capital investment and, among other things, earnings will weaken in the coming six months.

While recent developments support this view, we are acutely aware that the narrative is unlikely to unfold in a linear manner. Areas that could add uncertainty in the coming weeks and tilt the narrative back towards our risk case of higher-for-longer interest rates include how markets react to the data, whether inflation continues to move in the right direction, and how lending conditions evolve. That said, we still believe that deteriorating economic conditions will push the US Fed into cutting rates in the second half of 2024.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. In our view, the negative sentiment has likely run ahead of itself for the time being. The gloom belies the green shoots of a cyclical rebound: car sales and commodity demand have been a bright spot, and the lagged effects of incremental policy easing should generate some recovery in credit growth. Equity valuations in Asian markets tip toward the favorable side of the equation. While we do not expect the cyclical rebound to be as large as previous cycles, we see tactical upside for Chinese risk assets, as the market hopes for a more meaningful support package in 2024. However, for the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales.

In markets, the potential end of the global rate hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumer remained resilient. Oil prices have fallen against lackluster demand, though the escalating Hamas-Israel conflict in the Middle East has the potential for wide-ranging impact should other regional players get drawn in. Given the uncertainty surrounding several factors—among them monetary policy, 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 artificial intelligence (AI) and the magnitude of its potential impact on revenue monetization, productivity and cost cutting, and seek pockets of related growth opportunities.

High-yield bonds and loans, and spread sectors more broadly, have continued to benefit from comparatively high levels of carry and current yield from a historical basis, and from positive investor sentiment and spread levels that have moved tighter year-to-date.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Capital Conservative Fund (continued)

Market Outlook (continued)

Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by financial markets. We have seen new issue activities pick up in the latter half of the third quarter, but from very weak levels recorded earlier in the year and in 2022. Default rates have also picked up, particularly for CCC-rated issuers, and we believe this trend will likely continue, driven by a potentially weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates facing many corporations.

Overall, we maintain that there are downside risks to the economy given tighter credit conditions and may see higher-for-longer interest rates given the potential for macro data disappointments. Tactical positioning will be more prevalent again as we go into 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager’s Report (continued)
for the period ended 31 December 2023**

Manulife STARS Income and Growth Fund

Investment Objective

The investment objective of the Fund is to provide income and potential for capital appreciation over the medium to longer term.

The Manager’s investment process involves identification of a list of asset classes based on the Manager’s views on the capital market, selection of underlying collective investment schemes (“CIS”) for each asset class within the investment universe, and construction of a portfolio by allocation into the underlying CIS.

Performance Review from 1 July 2023 to 31 December 2023:

CLASS AA (USD) INC	1.79%
CLASS AA (HKD) INC	1.47%
CLASS AA (RMB) INC HEDGED	-0.22%
CLASS AA (USD) ACC	1.79%

Notes: The performance return is calculated on the basis of NAV to NAV, return in its share class base currency, dividend reinvested, net of fees.
Based on published NAV per unit.

Source: Manulife Investment Management (Hong Kong) Limited.

Portfolio Review

The Fund was positive in June-December 2023 and lagged the benchmark with fixed income being the driver of positive returns, which offset negative returns in equities. The portfolio ended 2023 with approximately 59% fixed income, 39% equity and the rest in cash and others.

Within fixed income, US bonds were the largest contributor to portfolio return, followed by emerging market bonds and global high yield bonds.

Within equities, Asia Pacific ex Japan equities were the driver of negative returns. Other holdings including US, emerging market and Japanese equities held up well, posting positive returns.

The portfolio remains on the lookout for opportunistic allocations to redeploy or trim risk, where appropriate.

Market Review

The second half of 2023 saw positive returns across equity and fixed income markets, despite a series of risk events and heightened market volatility throughout the period – downgrade of the US government’s credit rating, contagion fears in China’s property sector and the Israel-Hamas conflict, among others. Major central banks remained hawkish at the beginning of the period, but divergence in rate cuts expectations has emerged especially in the US and its European counterparts. Moderation in inflation data and dovish messaging by the US Federal Reserve Board (Fed) eventually sent asset prices higher over the period to end the calendar year 2023.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife STARS Income and Growth Fund (continued)

Market Review (continued)

Global equities and fixed income were negative over Q3 2023, as economic headwinds remained and rising yields put pressure across assets. Although economic growth posted a desynchronized picture across the globe, inflation data has been easing and trending lower overall, though risks remained as surging oil prices may lead to an uptick in inflation towards the year-end.

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**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife STARS Income and Growth Fund (continued)

Market Outlook (continued)

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In markets, the potential end of the global rate hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumer remained resilient. Oil prices have fallen against lackluster demand, though the escalating Hamas-Israel conflict in the Middle East has the potential for wide-ranging impact should other regional players get drawn in. Given the uncertainty surrounding several factors—among them monetary policy, 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 artificial intelligence (AI) and the magnitude of its potential impact on revenue monetization, productivity and cost cutting, and seek pockets of related growth opportunities.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife STARS Income and Growth Fund (continued)

Market Outlook (continued)

High-yield bonds and loans, and spread sectors more broadly, have continued to benefit from comparatively high levels of carry and current yield from a historical basis, and from positive investor sentiment and spread levels that have moved tighter year-to-date.

Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by financial markets. We have seen new issue activities pick up in the latter half of the third quarter, but from very weak levels recorded earlier in the year and in 2022. Default rates have also picked up, particularly for CCC-rated issuers, and we believe this trend will likely continue, driven by a potentially weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates facing many corporations.

Overall, we maintain that there are downside risks to the economy given tighter credit conditions and may see higher-for-longer interest rates given the potential for macro data disappointments. Tactical positioning will be more prevalent again as we go into 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Multi-Asset Diversified Income Fund

Investment Objective

The investment objective of the Fund is to achieve income generation through investing 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 SFC.

The investment objective of the Master Fund is to achieve income generation by investing primarily in a diversified portfolio of equity, equity-related, fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) globally (including emerging markets from time to time).

Performance Review from 1 July 2023 to 31 December 2023:

CLASS AA (USD) INC	5.37%
CLASS AA (HKD) INC	4.75%
CLASS AA (RMB) INC HEDGED	3.32%
CLASS AA (RMB) INC	2.98%
CLASS AA (USD) ACC	5.37%
CLASS AA (HKD) ACC	5.05%
CLASS AA (RMB) ACC	3.05%
CLASS AA (RMB) ACC HEDGED	3.33%

Notes: The performance return is calculated on the basis of NAV to NAV, return in its share class base currency, dividend reinvested, net of fees.
Based on published NAV per unit.

Source: Manulife Investment Management (Hong Kong) Limited.

Portfolio Review

Returns: The Fund was positive for 2H 2023, driven by positive risk sentiment across global equity and fixed income markets, which benefited the asset mix within the Master Fund portfolio, as markets anticipated the prospects of cuts to begin this year. Over the period, equities in the portfolio performed well, while the fixed income securities lagged. The natural income generation of the portfolio continued to remain at healthy levels, in line with the income objective of the portfolio and remained competitive versus similar high income distributing peers.

Equities: Allocations to equities were approximately 25% by the end of 2H 2023. Industrials continued to be added during the period but remained underweight against the benchmark, while healthcare was also added over the period and remained overweight. Consumer staples and communication services continued to be trimmed over the period and both remained underweight against the benchmark. Consumer discretionary was overweight in the Fund.

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

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio Review (continued)

Fixed Income: Allocations to fixed income were approximately 7% in emerging markets, 27% in high-yield bonds, 11% in investment grade bonds, and 4% in preferred securities by the end of 2H 2023. Over the period, investment grade bonds continued to be added, while emerging markets bonds were trimmed. In Q3 2023, high-yield bonds were added as less rate-sensitive and shorter duration segments that benefited from the backdrop of higher-for-longer rates, while the team continued to reduce high-yield exposure towards the end of 2H 2023 when the US Fed pivoted. The team looks to manage concentration risk in the segment by diversifying across regions and industry groups, across the US, Europe, Canada and in Latin America.

At the beginning of the period, fixed income had a challenging time, as the higher-for-longer-rates narrative was in play. However, towards the end of 2H 2023, the narrative of moderating inflation and easing monetary policy in the US sent bond prices higher, resulting in a really excellent performance period for the bond market. The team continued to manage the portfolio towards a more defensive stance, while looking for opportunities, at the name and issue level, to add current income to the portfolio.

In November, the team added to a handful of banking/junior subordinated names (mostly outside of the US) and then also added to some names spread across the technology, defense, media, midstream energy and consumer-related segments. The team then also increased weights in technology and media companies in December. Some of these additions were funded by sales in real estate investment trust (REIT) names, emerging market credits, US high-yield midstream names and equipment rental.

Preferred securities also continued to be added slightly over the period. The team rotated exposure within the utility sector, reduced exposure to a media company and added small exposure to CoCos in late November/early December. In agency MBS, the team rotated exposure into lower coupon securities to maintain upside potential after a significant rally in existing securities.

Within Asia, the team has been reducing certain distress credits, as the gap between surviving and defaulted names narrowed, and has also been rotating out from some limited near-term upside Chinese property developers into low cash price developers during the period, which were set to benefit from China's policy measures and broader market rebound. At the end of the period, the team trimmed their exposure to the Chinese property sector on the back of the rally from positive headlines and rotated their exposure into a Hong Kong high-yield corporate. The team added to an Indonesian property developer to maintain diversification into non-China high yield bonds, as well as participated in a Tier-2 capital instrument new issuance by a local bank in Hong Kong with decent carry.

Yield: At the top level, contribution to yield by asset class by the end of 2023 was 34% from options, 30% from global ex emerging market high yield bonds, 10% from emerging market debt, 10% from investment grade bonds, 7% from global equity, 5% from preferred securities and the remainder from REITs and cash/cash equivalents.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Review

The second half of 2023 saw positive returns across equity and fixed income markets, despite a series of risk events and heightened market volatility throughout the period – downgrade of the US government's credit rating, contagion fears in China's property sector and Israel-Hamas conflict, among others. Major central banks remained hawkish at the beginning of the period, but divergence in rate cut expectations has emerged, especially in the US and its European counterparts. A moderation in inflation data and dovish messaging by the US Federal Reserve Board (Fed) eventually sent asset prices higher over the period to end the calendar year 2023.

Global equities and fixed income were negative in Q3 2023, as economic headwinds remained and rising yields put pressure across assets. Although economic growth posted a desynchronized picture across the globe, inflation data has been easing and trending lower overall, though risks remained as surging oil prices may lead to an uptick in inflation towards the year-end.

July saw expected central bank hikes with both the US Fed and the European Central Bank (ECB) hiking by 0.25% and resilient macro data in developed markets supporting the soft landing narrative. August was a turbulent month, given the US government's credit rating downgrading, mixed signals of global economic activities and an abatement in inflation, but a four-day rally in Artificial Intelligence (AI) companies in late August helped narrow losses during the month. September was another weak month, as investors grappled with the upward pressure on yields driven by further inflationary concerns. This month saw central banks signaling a higher-for-longer across rates with the US Fed and the Bank of England holding rates steady, while the ECB hiked by 0.25%.

Global equities and fixed income saw strong returns in Q4 2023, as a surprised dovish pivot by the Fed, resilient economic activity and a moderation in inflation data pushed stocks higher and yields lower and lifted market sentiment. Broad asset classes rallied and somewhat wiped out the detraction of stocks and bonds at the beginning of the quarter. Despite the Israel-Hamas conflict in the Middle East, markets still staged a comeback as the US Fed surprised markets by pivoting to a more dovish policy in 2024.

October saw the changing narrative around rate cut expectations pushing both stocks and bonds off the lows. Markets then rallied in November and December, thanks to a moderation in inflation data across developed markets, which have recently repriced towards an ending of the tightening cycle. Market sentiment has then further improved, supported by dovish comments by the US Fed. Major central banks left their policy rates unchanged amidst a continuation of economic resilience, particularly in the US.

In the second half of 2023, MSCI ACWI gained +7.48%. Regionally, Latin America led the gains by +12.30%, followed by US with S&P rising +8.04%. Asia Pacific ex Japan and emerging markets lagged during the period as they were weighed down by China, though the two regions still gained +4.37% and +4.92%, respectively. Regarding sector performance, the financials sector performed very well, gaining +12.72%, followed by information technology at +10.49%. Consumer staples was the only sector in negative territory during the period, losing -1.13%.

Fixed income markets also ended the period in positive territory, even as it saw yields moving higher. The FTSE World Government Bond Index gained +3.47% and the Bloomberg Global Aggregate Index was up +4.22%. Global High Yield performed well, rising +8.37%.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Outlook

Looking ahead, we expect lower interest rates to be accommodative for economic growth. In addition, inflation appears to be coming down and unemployment remains low. However, geopolitical challenges and the upcoming US Presidential Elections could pose challenges to investor sentiment. We also expect that 2024 will be a more challenging year for global growth.

Central banks will continue to push back against the higher magnitude of rate cut expectations that the market has currently priced in, but we still expect cuts to occur in most developed markets, even with inflation in the 2-3% range in 2024. The December Federal Open Market Committee (FOMC) meeting has shifted the narrative away from “are we at peak yet?” towards “when will the US Fed start cutting and by how much?”

The Summary of Economic Projections (SEP) has penciled in three rate cuts in 2024 (vs two previously). The FOMC decision almost reads as an “all clear” signal on policy easing ahead. Reading the SEP, the US Fed expects the US economy to stick the soft landing given moderating inflation, modest (but not negative) growth and a slightly higher level in the unemployment rate. Recent data releases also suggested a resilient US growth, as US consumers and retail sales remained strong. We maintain our base case that the US economy will slip into a mild to moderate recession within the next six months. Simply put, we expect to see two consecutive quarters of negative GDP growth, accompanied by a rise in the unemployment rate. Whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. In our view, lending, consumer activity, capital investment and, among other things, earnings will weaken in the coming six months.

While recent developments support this view, we are acutely aware that the narrative is unlikely to unfold in a linear manner. Areas that could add uncertainty in the coming weeks and tilt the narrative back towards our risk case of higher-for-longer interest rates include how markets react to the data, whether inflation continues to move in the right direction, and how lending conditions evolve. That said, we still believe that deteriorating economic conditions will push the US Fed into cutting rates in the second half of 2024.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. In our view, the negative sentiment has likely run ahead of itself for the time being. The gloom belies the green shoots of a cyclical rebound: car sales and commodity demand have been a bright spot, and the lagged effects of incremental policy easing should generate some recovery in credit growth. Equity valuations in Asian markets tip toward the favorable side of the equation. While we do not expect the cyclical rebound to be as large as previous cycles, we see tactical upside for Chinese risk assets, as the market hopes for a more meaningful support package in 2024. However, for the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales.

**Investment Manager's Report (continued)
for the period ended 31 December 2023**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Outlook (continued)

In markets, the potential end of the global rate hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumer remained resilient. Oil prices have fallen against lackluster demand, though the escalating Hamas-Israel conflict in the Middle East has the potential for wide-ranging impact should other regional players get drawn in. Given the uncertainty surrounding several factors—among them monetary policy, 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 impact on revenue monetization, productivity and cost cutting, and seek pockets of related growth opportunities.

High-yield bonds and loans, and spread sectors more broadly, have continued to benefit from comparatively high levels of carry and current yield from a historical basis, and from positive investor sentiment and spread levels that have moved tighter year-to-date.

Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by financial markets. We have seen new issue activities pick up in the latter half of the third quarter, but from very weak levels recorded earlier in the year and in 2022. Default rates have also picked up, particularly for CCC-rated issuers, and we believe this trend will likely continue, driven by a potentially weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates facing many corporations.

Overall, we maintain that there are downside risks to the economy given tighter credit conditions and may see higher-for-longer interest rates given the potential for macro data disappointments. Tactical positioning will be more prevalent again as we go into 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

Statement of Financial Position

As at 31 December 2023 (Unaudited)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets										
Financial assets at fair value through profit or loss	10,949,770	10,352,639	7,787,296	12,830,621	16,899,870	27,914,626	5,552,124	6,573,680	41,189,060	57,671,566
Cash and cash equivalent	102,104	1,093,954	181,181	428,719	240,160	130,003	18,766	2,616	542,211	1,655,292
Other receivables and prepayments	12,199	18,193	21,705	15,885	5,043	6,675	18,558	16,926	57,505	57,679
Amounts receivable on subscription	50	3,706	2,835	7,889	8,202	244,407	-	7,812	11,087	263,814
Due from brokers	92,370	95,769	-	-	142,431	43,938	-	-	234,801	139,707
Total assets	11,156,493	11,564,261	7,993,017	13,283,114	17,295,706	28,339,649	5,589,448	6,601,034	42,034,664	59,788,058
Liabilities										
Financial liabilities at fair value through profit or loss	-	19,517	-	-	-	12,927	-	856	-	33,300
Accounts payable and accrued expenses	93,386	78,985	77,924	66,513	82,699	76,617	41,447	29,823	295,456	251,938
Amounts payable on redemption	21,244	34,403	48,385	183,656	140,976	163,503	-	-	210,605	381,562
Due to brokers	6,845	224,313	-	-	82,875	-	-	7,812	89,720	232,125
Total liabilities (excluding net assets attributable to unitholders)	121,475	357,218	126,309	250,169	306,550	253,047	41,447	38,491	595,781	898,925
Net assets attributable to unitholders	11,035,018	11,207,043	7,866,708	13,032,945	16,989,156	28,086,602	5,548,001	6,562,543	41,438,883	58,889,133

Note: The unaudited interim financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong ("SFC"). The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

Reconciliation of Net assets and Net Asset per Share

As at 31 December 2023 (Unaudited)

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	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net assets attributable to unitholders	11,035,018	11,207,043	7,866,708	13,046,387	16,989,156	28,001,341	5,569,008	6,586,604	41,459,890	58,841,375
Adjustment for formation expenses	-	-	-	-	-	-	(21,007)	(24,061)	(21,007)	(24,061)
Adjustment for subscriptions / redemptions with trade date at period / year end	-	-	-	(13,442)	-	85,261	-	-	-	71,819
NAV as per financial reporting	11,035,018	11,207,043	7,866,708	13,032,945	16,989,156	28,086,602	5,548,001	6,562,543	41,438,883	58,889,133

Manulife Hong Kong Series

Reconciliation of Net assets and Net Asset per Share (continued)

Net asset value per Share 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	
	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June
	2023	2023	2023	2023	2023	2023	2023	2023
Class AA (USD) Inc								
Published NAV per Share	7.4705	7.3576	8.9365	8.7088	8.6523	8.7166	10.0494	9.9257
Adjustments	-	-	-	-	-	-	(0.0379)	(0.0362)
NAV as per financial reporting	7.4705	7.3576	8.9365	8.7088	8.6523	8.7166	10.0115	9.8895
Class AA (HKD) Inc								
Published NAV per Share	75.3866	74.4862	89.8289	87.8096	87.2212	88.1527	99.7393	99.1218
Adjustments	-	-	-	-	-	-	(0.3762)	(0.3620)
NAV as per financial reporting	75.3866	74.4862	89.8289	87.8096	87.2212	88.1527	99.3631	98.7598
Class AA (RMB) Inc								
Published NAV per Share	82.9272	83.4405	-	-	-	-	106.1400	106.9803
Adjustments	-	-	-	-	-	-	(0.4003)	(0.3908)
NAV as per financial reporting	82.9272	83.4405	-	-	-	-	105.7397	106.5895
Class AA (RMB) Inc Hedged								
Published NAV per Share	72.4285	71.3730	-	-	82.9475	83.7214	98.6463	97.4058
Adjustments	-	-	-	-	-	-	(0.3721)	(0.3558)
NAV as per financial reporting	72.4285	71.3730	-	-	82.9475	83.7214	98.2742	97.0500
Class AA (USD) Acc								
Published NAV per Share	11.0864	10.6785	10.2169	9.8733	9.9567	9.7826	11.0191	10.4588
Adjustments	-	-	-	-	-	-	(0.0416)	(0.0383)
NAV as per financial reporting	11.0864	10.6785	10.2169	9.8733	9.9567	9.7826	10.9775	10.4205
Class AA (HKD) Acc								
Published NAV per Share	-	-	-	-	-	-	109.6527	104.3935
Adjustments	-	-	-	-	-	-	(0.4136)	(0.3813)
NAV as per financial reporting	-	-	-	-	-	-	109.2391	104.0122
Class AA (RMB) Acc								
Published NAV per Share	-	-	-	-	-	-	115.9245	112.5036
Adjustments	-	-	-	-	-	-	(0.4373)	(0.4109)
NAV as per financial reporting	-	-	-	-	-	-	115.4872	112.0927

Reconciliation of Net assets and Net Asset per Share (continued)

Net asset value per Share 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	
	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June
	2023	2023	2023	2023	2023	2023	2023	2023
Class AA (RMB) Acc Hedged								
Published NAV per Share	-	-	-	-	-	-	103.6192	100.3051
Adjustments	-	-	-	-	-	-	(0.3908)	(0.3664)
NAV as per financial reporting	-	-	-	-	-	-	103.2284	99.9387
Class I (USD) Inc								
Published NAV per Share	8.6437	8.4606	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-
NAV as per financial reporting	8.6437	8.4606	-	-	-	-	-	-

Statement of Comprehensive Income

For the period ended 31 December 2023 (Unaudited)

	Note	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund For the period from 22 July 2022 (date of inception) to		Combined	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income											
Dividend income		96,702	87,495	275,701	287,937	110,223	117,789	189,093	156,718	671,719	649,939
Interest income		24,362	37,556	22,722	20,379	1,808	869	39	3	48,931	58,807
Net gains / (losses) on financial assets and liabilities at fair value through profit or loss		358,603	(285,445)	(187,924)	(302,067)	(6,816)	(463,720)	168,662	(155,213)	332,525	(1,206,445)
Other operating income	1	–	45	–	47	7,809	11,591	17,288	10,819	25,097	22,502
Total operating income		479,667	(160,349)	110,499	6,296	113,024	(333,471)	375,082	12,327	1,078,272	(475,197)
Expenses											
Management fee		(63,518)	(72,081)	(55,527)	(66,732)	(145,856)	(181,500)	(42,111)	(32,887)	(307,012)	(353,200)
Custodian fee		(4,109)	(2,771)	(4,122)	(3,639)	(1,246)	(1,463)	–	–	(9,477)	(7,873)
Trustee fee		(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(15,562)	(2,192)	(69,562)	(56,192)
Transaction costs		(2,506)	(1,067)	(1,155)	(774)	(167)	(313)	–	–	(3,828)	(2,154)
Transaction handling fee		(8,903)	(7,723)	(8,345)	(7,865)	(11,247)	(9,565)	(90)	(80)	(28,585)	(25,233)
Auditors' remuneration		(14,077)	(15,337)	(14,077)	(14,671)	(14,077)	(34,550)	(5,028)	(6,697)	(47,259)	(71,255)
Publication and printing fee		(3,198)	(1,646)	(3,215)	(1,681)	(3,215)	(3,396)	(3,215)	(3,015)	(12,843)	(9,738)
Preliminary expense		–	–	–	–	–	–	–	(45,000)	–	(45,000)
Exchange difference		73,043	62,384	(657)	847	5,097	2,217	(665)	(117)	76,818	65,331
Interest on borrowings		(91)	(136)	–	–	–	–	–	–	(91)	(136)
Other operating expenses	2	(19,598)	(20,080)	(2,023)	(1,247)	(2,498)	(2,248)	(15,890)	(14,216)	(40,009)	(37,791)
Total operating expenses		(60,957)	(76,457)	(107,121)	(113,762)	(191,209)	(248,818)	(82,561)	(104,204)	(441,848)	(543,241)
Operating gain / (loss)		418,710	(236,806)	3,378	(107,466)	(78,185)	(582,289)	292,521	(91,877)	636,424	(1,018,438)

Statement of Comprehensive Income (continued)

For the period ended 31 December 2023 (Unaudited)

	Note	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund For the period from 22 July 2022 (date of inception) to		Combined	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Finance Cost											
Distribution to unitholders	3	(187,525)	(262,057)	(65,844)	(65,844)	(313,591)	(379,698)	(22,338)	(1,431)	(579,986)	(709,030)
Profit / (Loss) before tax		231,185	(498,863)	(173,310)	(173,310)	(391,776)	(961,987)	270,183	(93,308)	56,438	(1,727,468)
Withholding tax		(11,271)	(17,465)	(37,997)	(37,997)	(1,336)	(10,513)	-	-	6,492	(65,975)
Increase / (Decrease) in net assets attributable to unitholders – being total comprehensive income / (loss)		219,914	(516,328)	(211,307)	(211,307)	(393,112)	(972,500)	270,183	(93,308)	62,930	(1,793,443)

Note 1: During the period ended 31 December 2022 and the 31 December 2023, Other operating income received from its Connected Person of Manager/Trustee were as follows:

– Manulife Investment Management (Hong Kong) Management fee rebate	-	-	-	-	-	-	-	17,288	10,819	17,288	10,819
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Statement of Comprehensive Income (continued)

For the period ended 31 December 2023 (Unaudited)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund For the period from 22 July 2022 (date of inception) to 31 December		Combined	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
- Bank of China (Hong Kong) Limited Bank Charges	3,290	2,788	354	244	844	443	481	763	4,969	4,238
- BOCI-Prudential Trustee Limited Dividend distribution fee	3,102	3,840	216	216	690	816	216	48	4,224	4,920
FATCA service fee	639	643	257	258	257	258	259	227	1,412	1,386
Statement distribution fee	1,270	1,510	124	122	298	320	45	13	1,737	1,965
Registrar fee	10,860	10,889	-	-	-	-	14,479	12,782	25,339	23,671

Note 2: During the period ended 31 December 2022 and the 31 December 2023, Other operating expenses paid to its Connected Person of Manager/Trustee were as follows:

- Bank of China (Hong Kong) Limited
- BOCI-Prudential Trustee Limited
- Bank Charges
- Dividend distribution fee
- FATCA service fee
- Statement distribution fee
- Registrar fee

Statement of Comprehensive Income (continued)

Note 3: Distribution to unitholders

For the period from 01 July 2023 to 31 December 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund				
Monthly Dividend				
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	08-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 (USD) Inc	474,330	USD 0.0266	12,616	08-Nov-23
Class AA (USD) Inc	469,293	USD 0.0266	12,482	08-Dec-23
Class AA (HKD) Inc	297,232	HKD 0.2697	10,232	10-Jul-23
Class AA (HKD) Inc	292,905	HKD 0.2697	10,136	08-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 (HKD) Inc	293,430	HKD 0.2697	10,117	08-Nov-23
Class AA (HKD) Inc	291,765	HKD 0.2697	10,073	08-Dec-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	08-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	140,972	RMB 0.2880	5,533	08-Nov-23
Class AA (RMB) Inc	141,378	RMB 0.2880	5,692	08-Dec-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	118,992	RMB 0.0798	1,325	08-Aug-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	117,415	RMB 0.2298	3,683	10-Oct-23
Class AA (RMB) Inc Hedged	117,779	RMB 0.0921	1,478	08-Nov-23
Class AA (RMB) Inc Hedged	117,934	RMB 0.0832	1,371	08-Dec-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	08-Aug-23
Class I (USD) Inc	38,463	USD 0.0305	1,171	11-Sep-23
Class I (USD) Inc	38,605	USD 0.0305	1,176	10-Oct-23
Class I (USD) Inc	38,750	USD 0.0305	1,180	08-Nov-23
Class I (USD) Inc	38,896	USD 0.0305	1,185	08-Dec-23
			187,525	

Statement of Comprehensive Income (continued)

Note 3: Distribution to unitholders

For the period from 01 July 2023 to 31 December 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Capital Conservative Fund				
Monthly Dividend				
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	08-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 (USD) Inc	255,268	USD 0.0120	3,063	08-Nov-23
Class AA (USD) Inc	255,474	USD 0.0120	3,066	08-Dec-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	08-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
Class AA (HKD) Inc	204,594	HKD 0.1200	3,139	08-Nov-23
Class AA (HKD) Inc	204,882	HKD 0.1200	3,147	08-Dec-23
			56,532	
Manulife STARS Income and Growth Fund				
Monthly Dividend				
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	08-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 (USD) Inc	1,196,853	USD 0.0353	42,226	08-Nov-23
Class AA (USD) Inc	1,183,321	USD 0.0353	41,749	08-Dec-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	08-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 (HKD) Inc	173,297	HKD 0.3574	7,917	08-Nov-23
Class AA (HKD) Inc	173,891	HKD 0.3574	7,954	08-Dec-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	29,234	RMB 0.0717	293	08-Aug-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	29,259	RMB 0.2252	899	10-Oct-23
Class AA (RMB) Inc Hedged	29,103	RMB 0.0631	250	08-Nov-23
Class AA (RMB) Inc Hedged	29,126	RMB 0.1877	764	08-Dec-23
			313,591	

Statement of Comprehensive Income (continued)

Note 3: Distribution to unitholders

For the period from 01 July 2023 to 31 December 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Multi-Asset Diversified Income Fund				
Monthly Dividend				
Class AA (USD) Inc	3,160	USD 0.0643	203	10-Jul-23
Class AA (USD) Inc	3,623	USD 0.0643	233	08-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
Class AA (USD) Inc	3,696	USD 0.0643	238	08-Nov-23
Class AA (USD) Inc	3,721	USD 0.0643	239	08-Dec-23
Class AA (HKD) Inc	100,689	HKD 0.6434	8,269	10-Jul-23
Class AA (HKD) Inc	100,705	HKD 0.6434	8,314	08-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 (HKD) Inc	4,516	HKD 0.6434	371	08-Nov-23
Class AA (HKD) Inc	6,119	HKD 0.6434	504	08-Dec-23
Class AA (RMB) Inc	9,887	RMB 0.6434	876	10-Jul-23
Class AA (RMB) Inc	9,900	RMB 0.6434	889	08-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	2,189	RMB 0.6434	192	08-Nov-23
Class AA (RMB) Inc	2,203	RMB 0.6434	198	08-Dec-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	08-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 (RMB) Inc Hedged	2,114	RMB 0.3156	91	08-Nov-23
Class AA (RMB) Inc Hedged	2,122	RMB 0.4597	136	08-Dec-23
			22,338	

Statement of Changes in Net Assets Attributable to unitholders

As at 31 December 2023 (Unaudited)

	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
As at 1 July 2022	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	33,215.737	285,481	81,008.335	761,638	145,927.650	1,333,864	494,952.996	5,001,437	755,104.718	7,382,420
Redemption of units	(87,163.523)	(721,502)	(85,663.325)	(818,136)	(273,856.747)	(2,468,220)	-	-	(446,683.595)	(4,007,658)
Increase / (Decrease) in net assets attributable to unitholders – being total comprehensive gain / (loss)	-	(516,328)	-	(211,307)	-	(972,500)	-	(93,308)	-	(1,793,443)
As at 31 December 2022	1,320,825.715	11,682,937	1,341,711.440	13,100,145	3,141,450.760	29,371,471	494,952.996	4,908,129	6,298,940.911	59,062,682
As at 1 July 2023	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
Issue of units	42,417.619	363,658	84,006.351	795,222	230,575.369	2,157,658	5,015.480	60,075	362,014.819	3,376,613
Redemption of units	(92,525.929)	(755,597)	(634,425.981)	(5,927,404)	(1,379,315.756)	(12,861,992)	(105,958.259)	(1,344,800)	(2,212,225.925)	(20,889,793)
Increase / (Decrease) in net assets attributable to unitholders – being total comprehensive gain / (loss)	-	219,914	-	(34,055)	-	(393,112)	-	270,183	-	62,930
As at 31 December 2023	1,194,781.982	11,035,018	776,374.485	7,866,708	1,829,016.284	16,989,156	501,054.760	5,548,001	4,301,227.511	41,438,883

Manulife Global Dynamic Asset Allocation Fund

**Portfolio of Investments (unaudited)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/quoted investments				
Bond investments				
Cayman Islands				
1,000,000	QNB FINANCE LTD 3.8% A 15SEP2025	137,575	140,696	1.27
		137,575	140,696	1.27
China				
1,000,000	BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	154,000	140,529	1.27
1,000,000	CHINA DEV BK 4.3% S/A 02AUG2032	175,017	153,540	1.39
		329,017	294,069	2.66
Hong Kong				
200,000	CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	200,140	174,988	1.59
1,000,000	HONG KONG GOVERNMENT INTL BOND 3.3% S/A 7JUN2033	141,114	144,049	1.31
		341,254	319,037	2.90
Indonesia				
200,000	INDOFOOD CBP SUKSES MAKMUR TBK 4.745% S/A 09JUN2051	200,000	162,932	1.48
		200,000	162,932	1.48
United Arab Emirates				
1,000,000	FIRST ABU DHABI BANK PJSC 3.4% 18AUG2025	147,482	140,080	1.27
		147,482	140,080	1.27
	Bond Investments Total	1,155,328	1,056,814	9.58
Collective Investment Schemes				
France				
10,306	LYXOR EURO STOXX 50 DR UCITS ETF – D-EUR	469,661	542,982	4.92
		469,661	542,982	4.92
Hong Kong				
127,000	TRACKER FUND OF HONG KONG	332,565	279,484	2.53
		332,565	279,484	2.53

Manulife Global Dynamic Asset Allocation Fund (continued)

**Portfolio of Investments (unaudited) (continued)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes (continued)				
United Kingdom				
2,484	ISHARES \$ CORP BOND INTEREST RATE HEDGED UCITS ETF	243,070	252,871	2.29
23,796	ISHARES CORE FTSE 100 UCITS ETF	149,245	162,455	1.47
		392,315	415,326	3.76
United States				
1,268	INVESCO QQQ TRUST SERIES 1	482,487	519,271	4.71
2,810	ISHARES 20+ YEAR TREASURY BOND ETF	306,208	277,853	2.52
3,056	ISHARES 7-10 YEAR TREASURY BOND ETF	324,891	294,568	2.67
2,137	ISHARES CORE S&P 500 ETF	873,709	1,020,695	9.25
22,265	ISHARES INTERNATIONAL TREASURY BOND ETF	864,367	920,213	8.34
10,049	ISHARES MSCI INDIA ETF	461,496	490,492	4.44
11,247	ISHARES MSCI JAPAN ETF	697,336	721,383	6.54
33,689	SPDR BARCLAYS INTL TREASURY BOND ETF	828,499	780,911	7.08
1,443	SPDR S&P 500 ETF TRUST	636,389	685,872	6.22
13,111	VANECK VECTORS JP MORGAN EM LOCAL CURRENCY BOND ETF	334,977	332,364	3.01
2,743	VANGUARD EXTENDED MARKET ETF	432,202	451,004	4.09
953	VANGUARD S&P 500 ETF	394,147	416,270	3.77
		6,636,708	6,910,896	62.64
	Collective Investment Schemes Total	7,831,249	8,148,688	73.85
Unlisted/quoted investments				
Bond investments				
United States				
90,000	UNITED STATES OF AMERICA TREASURY BILL 0% A 02MAY2024	87,647	88,389	0.80
200,000	UNITED STATES OF AMERICA TREASURY BILL 0% A 14MAR2024	196,275	197,812	1.79
		283,922	286,201	2.59
	Bond Investments Total	283,922	286,201	2.59

Manulife Global Dynamic Asset Allocation Fund (continued)

**Portfolio of Investments (unaudited) (continued)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes				
Luxembourg				
606,870	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	893,649	1,456,853	13.20
		893,649	1,456,853	13.20
	Collective Investment Schemes Total	893,649	1,456,853	13.20
Forward currency contracts				
	RMB/USD (counterparty: Bank of China (HK) Limited)		1,214	0.01
			1,214	0.01
	Forward currency contracts Total			
	Portfolio of Investments	10,164,148	10,949,770	99.23
	Other Net Assets		85,248	0.77
	Net Assets		11,035,018	100.00

Manulife Hong Kong Series

Manulife Capital Conservative Fund

**Portfolio of Investments (unaudited)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/Quoted investments				
Bond Investments				
Hong Kong				
500,000	HK GOVT 2.95% S/A 24FEB2025	62,573	63,428	0.81
		62,573	63,428	0.81
United Kingdom				
1,000,000	STANDARD CHARTERED BANK 4.2% A 17JAN2026	127,746	128,004	1.63
		127,746	128,004	1.63
	Bond Investments Total	190,319	191,432	2.44
Collective Investment Schemes				
United Kingdom				
838	ISHARES \$ CORP BOND UCITS ETF USD DIST	87,306	87,529	1.11
3,056	ISHARES JP MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	130,278	141,462	1.80
		217,584	228,991	2.91
United States				
3,869	ISHARES 1-3 YEAR TREASURY BOND ETF	315,448	317,413	4.03
2,775	ISHARES FLOATING RATE BOND ETF	140,718	140,471	1.79
6,574	ISHARES MSCI EUROZONE ETF	293,668	311,871	3.96
2,442	ISHARES MSCI JAPAN ETF	150,280	156,630	1.99
1,742	ISHARES MSCI PACIFIC EX JAPAN ETF	74,308	75,620	0.96
457	ISHARES S&P 500 VALUE ETF	78,376	79,468	1.01
455	ISHARES U.S. HEALTHCARE ETF	124,329	130,239	1.66
1,044	ISHARES U.S. TECHNOLOGY ETF	114,360	128,151	1.63
485	ISHARES US UTILITIES ETF	38,366	38,766	0.49
5,833	SPDR BARCLAYS INTL TREASURY BOND ETF	130,326	135,209	1.72
947	SPDR BLOOMBERG BARCLAYS HIGH YIELD BOND ETF	89,649	89,709	1.14
4,633	SPDR CITI INTL GOVERNMENT INFLATION-PROTECTED BOND ETF	191,977	194,308	2.47
1,994	SPDR S&P METALS & MINING ETF	106,635	119,301	1.52
2,202	VANGUARD FTSE PACIFIC ETF	153,462	158,610	2.02
5,734	VANGUARD INTERMEDIATE-TERM BOND ETF	431,059	437,963	5.57
6,497	VANGUARD SHORT-TERM BOND ETF	491,716	500,399	6.36
8,782	VANGUARD SHORT-TERM CORPORATE BOND ETF	668,506	679,463	8.63
		3,593,183	3,693,591	46.95
	Collective Investment Schemes Total	3,810,767	3,922,582	49.86

Manulife Capital Conservative Fund (continued)

**Portfolio of Investments (unaudited) (continued)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Unlisted/Quoted investments				
Bond Investments				
Australia				
1,000,000	WESTPAC BANKING CORP 3.01% A 25JUN2027	122,842	124,453	1.58
		122,842	124,453	1.58
British Virgin Islands				
1,000,000	HENDERSON LAND MTN LTD 3.62% A 02JUN2030	130,558	121,141	1.54
1,000,000	WHARF REIC FINANCE BVI LTD 2.1% Q 16MAR2027	130,688	119,045	1.51
		261,246	240,186	3.05
Cayman Islands				
1,000,000	CHAMPION MTN LTD 2.85% A 23JUN2025	133,249	123,174	1.57
1,000,000	QNB FINANCE LTD 4.81% A 3FEB2025	127,576	127,489	1.62
		260,825	250,663	3.19
Korea				
1,000,000	KOREA DEVELOPMENT BANK 0.74% A 12SEP2025	117,511	121,046	1.54
1,000,000	KOREA HYDRO & NUCLEAR POWER CO LTD 3.35% Q 13MAR2028	124,103	122,568	1.56
		241,614	243,614	3.10
	Bond Investments Total	886,527	858,916	10.92
Collective Investment Schemes				
Luxembourg				
2,639,401	MANULIFE GLOBAL FUND-US BOND FUND-I3	2,707,713	2,360,416	30.00
189,099	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	344,894	453,950	5.77
		3,052,607	2,814,366	35.77
	Collective Investment Schemes Total	3,052,607	2,814,366	35.77
	Portfolio of Investments	7,940,220	7,787,296	98.99
	Other Net Assets		79,412	1.01
	Net Assets		7,866,708	100

Manulife Hong Kong Series

Manulife STARS Income and Growth Fund

Portfolio of Investments (unaudited) As at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/quoted investments				
Collective Investment Schemes				
Hong Kong				
91,938	CHINAAMC CSI 300 INDEX ETF	376,648	456,201	2.69
144,000	TRACKER FUND OF HONG KONG	775,668	316,896	1.87
		1,152,316	773,097	4.56
United States				
11,550	ISHARES 20+ YEAR TREASURY BOND ETF	1,327,481	1,142,064	6.72
8,540	ISHARES 7-10 YEAR TREASURY BOND ETF	824,588	823,171	4.85
3,600	ISHARES DOW JONES US OIL & GAS EXPLORATION & PRODUCTION INDEX FUND	317,771	335,646	1.98
5,340	ISHARES MSCI JAPAN ETF	368,517	342,508	2.02
4,620	SPDR PORTFOLIO S&P 500 VALUE ETF	187,694	215,431	1.27
310	SPDR S&P 500 ETF TRUST	118,662	147,346	0.87
		3,144,713	3,006,166	17.71
	Collective Investment Schemes Total	4,297,029	3,779,263	22.27
Unlisted/quoted investments				
Collective Investment Schemes				
Hong Kong				
29,893	JPMORGAN ASIA EQUITY DIVIDEND FUND-C (MTH) – USD	304,932	290,863	1.71
		304,932	290,863	1.71
Ireland				
4,503	BARING GLOBAL SENIOR SECURED BOND FUND-I USD ACC	690,746	729,073	4.29
		690,746	729,073	4.29

Manulife STARS Income and Growth Fund (continued)

**Portfolio of Investments (unaudited) (continued)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes (continued)				
Luxembourg				
83,761	AB FCP I-AMERICAN INCOME PORTFOLIO-I2-USD	1,601,948	1,545,398	9.09
83,705	FIDELITY FUNDS-US HIGH YIELD FUND-I MDIST	818,089	766,655	4.51
1,988	FRANKLIN TEMPLETON INVESTMENT FUNDS-FRANKLIN US OPPORTUNITIES FUND-I ACC	157,182	152,019	0.89
9,006	JPMORGAN FUNDS-EMERGING MARKETS INVESTMENT GRADE BOND-C ACC	1,378,117	1,248,022	7.35
2,588	JPMORGAN FUNDS-EMERGING MARKETS OPPORTUNITIES FUND-C ACC	1,389,055	1,079,427	6.35
2,900	JPMORGAN INVESTMENT FUNDS-GLOBAL HIGH YIELD BOND FUND-C ACC USD	635,533	647,971	3.81
1,092,970	MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	1,110,913	1,107,615	6.52
929,936	MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	832,747	787,284	4.63
834,820	MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	822,458	792,578	4.67
769,415	MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	833,379	485,808	2.86
118,341	MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	147,657	159,133	0.94
633,947	MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	713,898	706,471	4.16
957,500	MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	1,228,603	1,057,176	6.22
98,252	SCHRODER INTL SELECTION FUND-EMERGING MARKETS-A ACC	1,979,504	1,564,937	9.20
		13,649,083	12,100,494	71.20
	Collective Investment Schemes Total	14,644,761	13,120,430	77.20
Forward currency contracts				
	RMB/USD (counterparty: Bank of China (HK) Limited)		177	0.00
			177	0.00
	Forward currency contracts Total			
	Portfolio of Investments	18,941,790	16,899,870	99.47
	Other Net Assets		89,286	0.53
	Net Assets		16,989,156	100

Manulife Global Multi-Asset Diversified Income Fund

**Portfolio of Investments (unaudited)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	Unlisted/quoted investments			
	Collective Investment Schemes			
Luxembourg				
489,844	MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3 MDISG (Note a)	5,333,333	5,552,093	100.07
		5,333,333	5,552,093	100.07
	Collective Investment Schemes Total	5,333,333	5,552,093	100.07
	Forward currency contracts			
	RMB/USD (counterparty: Bank of China (HK) Limited)		31	0.00
	Forward currency contracts Total		31	0.00
	Portfolio of Investments	5,333,333	5,552,124	100.07
	Other Net Assets		(4,123)	-0.07
	Net Assets		5,548,001	100

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.

* Fractional shares

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited)
As at 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
The investment portfolio of the Master Fund as at 31 December 2023 is disclosed accordingly.				
Transferable securities and money market instruments admitted to an official exchange listing (1)				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
Colombia				
1,100,000	Colombia (Govt of) 6.125% 18/Jan/2041	1,285,871	1,003,995	0.14
		1,285,871	1,003,995	0.14
Egypt				
1,730,000	Egypt (Govt of) 7.053% 15/Jan/2032	1,756,068	1,193,355	0.17
		1,756,068	1,193,355	0.17
Mongolia				
200,000	Mongolia (Govt of) 8.650% 19/Jan/2028	197,624	211,596	0.03
		197,624	211,596	0.03
Oman				
1,700,000	Oman (Govt of) 6.750% 17/Jan/2048	1,734,063	1,783,902	0.25
		1,734,063	1,783,902	0.25
Pakistan				
200,000	Pakistan (Govt of) 6.875% 5/Dec/2027	89,000	137,510	0.02
		89,000	137,510	0.02
South Africa				
12,600,000	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	633,056	0.09
		807,276	633,056	0.09
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	5,869,902	4,963,414	0.70

Manulife Hong Kong Series

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Bahrain				
850,000	Oil and Gas Holding Company BSCC 7.500% 25/Oct/2027	949,044	900,844	0.13
		949,044	900,844	0.13
Bermuda				
700,000	China Oil & Gas Group 4.700% 30/Jun/2026	709,500	623,438	0.09
		709,500	623,438	0.09
Brazil				
1,400,000	Globo Comunicacao e Participacoes SA 4.875% 22/ Jan/2030	1,402,475	1,210,125	0.17
1,860,034	Mc Brazil Downstream Trading sarl 7.250% 30/Jun/2031	1,689,124	1,448,851	0.20
		3,091,599	2,658,976	0.37
Canada				
2,570,000	Bank of Nova Scotia FRN 27/Oct/2082	2,594,200	2,690,032	0.38
800,000	Enbridge Inc. FRN 1/Mar/2078	853,576	744,585	0.11
1,482,000	Enbridge Inc. FRN 15/Jan/2083	1,475,859	1,492,189	0.21
1,596,000	Enbridge Inc. FRN 15/Jan/2084	1,592,253	1,699,437	0.24
2,620,000	Toronto-Dominion Bank FRN 31/Oct/2082	2,619,999	2,731,600	0.38
		9,135,887	9,357,843	1.32
Cayman Islands				
450,000	Agile Group Holdings Limited 5.500% 17/May/2026	87,625	51,993	0.01
850,000	Agile Group Holdings Limited 6.050% 13/Oct/2025	513,775	105,188	0.01
200,000	China Sce Group Holdings Limited 6.000% 4/Feb/2026	76,000	12,682	0.00
400,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	398,122	422,151	0.06
400,000	Country Garden Holdings Company Limited 5.625% 14/Jan/2030	68,000	33,216	0.00
700,000	Health & Happiness 13.500% 26/Jun/2026	639,750	682,117	0.10
200,000	Longfor Group Holdings Limited 3.850% 13/Jan/2032	67,900	82,870	0.01
200,000	Longfor Group Holdings Limited 3.950% 16/Sep/2029	73,900	93,492	0.01
600,000	Meituan 2.125% 28/Oct/2025	513,375	565,203	0.08
300,000	MGM China Holdings Limited 5.250% 18/Jun/2025	270,750	294,703	0.04
194,000	Powerlong Real Estate Holdings Limited 6.950% 6/Dec/2025	23,571	18,016	0.00
500,000	Sands China Limited 5.125% 8/Aug/2025	471,500	493,500	0.07
200,000	Shui On Development Holding Limited 5.500% 29/Jun/2026	109,700	95,640	0.01
300,000	Weibo Corp. 3.500% 5/Jul/2024	292,050	296,750	0.04
200,000	Wynn Macau Limited 4.875% 1/Oct/2024	178,500	198,110	0.03
		3,784,518	3,445,631	0.47

Manulife Hong Kong Series

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 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
China				
800,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	801,104	740,320	0.10
		801,104	740,320	0.10
Colombia				
2,300,000	Ecopetrol SA 5.875% 28/May/2045	2,264,199	1,820,451	0.27
		2,264,199	1,820,451	0.27
Costa Rica				
1,145,000	Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	1,007,886	0.14
		961,788	1,007,886	0.14
Czech Republic				
469,000	Allwyn International AS 3.875% 15/Feb/2027	511,863	501,271	0.07
		511,863	501,271	0.07
France				
5,000	Altice France SA 5.125% 15/Jul/2029	4,990	3,914	0.00
2,305,000	Altice France SA 8.125% 1/Feb/2027	2,230,087	2,121,800	0.30
1,990,000	Credit Agricole SA Perp FRN	1,990,000	1,701,833	0.24
947,000	Electricite de France SA Perp FRN	947,000	1,057,193	0.15
1,380,000	Societe Generale SA Perp FRN	1,466,100	1,127,795	0.16
1,195,000	Societe Generale SA Perp FRN	1,195,000	1,281,239	0.18
		7,833,177	7,293,774	1.03
Germany				
1,800,000	Allianz SE FRN 6/Sep/2053	1,754,640	1,864,889	0.26
		1,754,640	1,864,889	0.26
Hong Kong				
250,000	Dah Sing Bank Limited FRN 15/Nov/2033	248,533	260,635	0.04
200,000	Far East Horizon Limited 4.250% 26/Oct/2026	180,500	180,209	0.03
200,000	Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	189,000	192,333	0.03
800,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	586,780	472,733	0.08
		1,204,813	1,105,910	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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
India				
400,000	Adani Green Energy Limited 4.375% 8/Sep/2024	388,079	387,050	0.05
800,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	757,540	736,094	0.10
200,000	HDFC Bank Limited Perp FRN	160,000	182,549	0.03
200,000	HPCL - Mittal Energy Limited 5.250% 28/Apr/2027	201,750	192,218	0.03
161,000	JSW Hydro Energy Limited 4.125% 18/May/2031	161,000	140,649	0.02
200,000	JSW Infrastructure Limited 4.950% 21/Jan/2029	200,000	184,314	0.03
500,000	Shriram Finance Limited 4.150% 18/Jul/2025	500,000	481,028	0.07
		2,368,369	2,303,902	0.33
Indonesia				
300,000	Adaro Indonesia PT 4.250% 31/Oct/2024	305,063	293,519	0.04
400,000	Bank Negara Indonesia Persero Tbk PT Perp FRN	325,600	355,135	0.05
500,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	484,213	467,386	0.08
		1,114,876	1,116,040	0.17
Ireland				
1,060,000	Cimpress plc 7.000% 15/Jun/2026	931,464	1,037,475	0.15
		931,464	1,037,475	0.15
Japan				
1,190,000	SoftBank Group Corp. 5.125% 19/Sep/2027	1,099,325	1,130,314	0.16
		1,099,325	1,130,314	0.16
Jersey – Channel Islands				
1,000,000	Oriflame Investment Holding plc 5.125% 4/May/2026	1,019,372	297,667	0.04
800,000	West China Cement Limited 4.950% 8/Jul/2026	794,050	585,531	0.08
		1,813,422	883,198	0.12
Luxembourg				
1,170,000	Albion Financing sarl 5.250% 15/Oct/2026	1,335,470	1,299,103	0.18
1,485,000	Altice Financing SA 3.000% 15/Jan/2028	1,656,704	1,472,985	0.21
700,000	Altice Financing SA 4.250% 15/Aug/2029	766,100	686,885	0.10
1,745,000	Gol Finance SA 8.000% 30/Jun/2026	1,736,008	644,002	0.09
		5,494,282	4,102,975	0.58

Manulife Hong Kong Series

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 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Mauritius				
200,000	CA Magnum Holdings 5.375% 31/Oct/2026	200,000	187,248	0.03
500,000	Diamond II Limited 7.950% 28/Jul/2026	496,910	502,214	0.07
230,400	Greenko Power II Limited 4.300% 13/Dec/2028	230,400	209,426	0.03
500,000	India Clean Energy Holdings 4.500% 18/Apr/2027	417,000	439,533	0.06
300,000	Network I2i Limited Perp FRN	314,330	296,494	0.04
250,000	UPL Corp. Limited Perp FRN	249,635	190,378	0.03
		1,908,275	1,825,293	0.26
Mexico				
21,350,000	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,221,593	0.17
805,000	Comision Federal de Electricidad 3.348% 9/Feb/2031	636,956	671,030	0.09
1,650,000	Petroleos Mexicanos 5.350% 12/Feb/2028	1,602,733	1,431,788	0.20
2,200,000	Petroleos Mexicanos 6.625% 15/Jun/2035	1,975,558	1,693,215	0.24
1,077,000	Petroleos Mexicanos 6.700% 16/Feb/2032	955,037	892,950	0.13
850,000	Sixsigma Networks Mexico SA de CV 7.500% 2/May/2025	772,565	786,675	0.11
840,000	Total Play Telecomunicaciones SA 6.375% 20/Sep/2028	818,000	346,647	0.05
1,325,000	Total Play Telecomunicaciones SA 7.500% 12/Nov/2025	1,341,200	858,214	0.12
		9,193,481	7,902,112	1.11
Netherlands				
1,500,000	IHS Netherlands Holdco BV 8.000% 18/Sep/2027	1,450,731	1,343,207	0.18
340,000	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	370,630	0.05
1,400,000	Prosus NV 3.832% 8/Feb/2051	1,292,480	891,053	0.13
		3,145,717	2,604,890	0.36
Panama				
1,295,000	Carnival Corp. 5.750% 1/Mar/2027	1,322,149	1,266,874	0.18
1,000,000	Carnival Corp. 7.625% 1/Mar/2026	825,000	1,019,375	0.14
		2,147,149	2,286,249	0.32
Peru				
1,845,000	Petroleos del Peru SA 5.625% 19/Jun/2047	1,255,984	1,143,573	0.16
922,000	Volcan Compania Minera SAA - B 4.375% 11/Feb/2026	913,221	572,793	0.08
		2,169,205	1,716,366	0.24
Puerto Rico				
1,448,000	Popular Inc. 7.250% 13/Mar/2028	1,441,243	1,497,209	0.21
		1,441,243	1,497,209	0.21

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Singapore				
500,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	459,375	503,120	0.07
300,000	Medco Bell Pte Limited 6.375% 30/Jan/2027	303,618	287,495	0.04
200,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	217,000	199,509	0.03
		979,993	990,124	0.14
Spain				
1,250,000	Banco Santander SA Perp FRN	1,250,000	1,364,063	0.19
400,000	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	404,884	0.06
		1,724,592	1,768,947	0.25
Supranational				
900,000	Ardagh Packaging Finance plc 5.250% 15/Aug/2027	774,000	699,396	0.10
		774,000	699,396	0.10
Switzerland				
330,000	UBS Group AG Perp FRN	330,000	366,637	0.05
		330,000	366,637	0.05
Thailand				
200,000	Bangkok Bank plc Perp FRN	180,000	192,144	0.03
200,000	Krung Thai Bank plc Perp FRN	183,780	186,750	0.03
		363,780	378,894	0.06
Turkey				
695,000	Ulker Biskuvi Sanayi AS 6.950% 30/Oct/2025	711,800	685,961	0.10
		711,800	685,961	0.10
United Kingdom				
2,300,000	Barclays plc Perp FRN	2,301,098	2,259,750	0.32
1,240,000	Barclays plc Perp FRN	1,240,000	1,290,220	0.18
1,818,000	International Game Technology plc 6.250% 15/Jan/2027	1,827,663	1,854,724	0.27
200,000	Vedanta Resources Finance II plc 8.950% 11/Mar/2025	137,500	151,814	0.02
1,400,000	Virgin Media Secured Finance plc 5.500% 15/May/2029	1,321,256	1,354,374	0.19
1,080,000	Vmed O2 UK Financing 3.250% 31/Jan/2031	1,281,131	1,102,904	0.15
		8,108,648	8,013,786	1.13

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States				
1,185,000	Ally Financial Inc. 7.100% 15/Nov/2027	1,173,126	1,232,820	0.17
1,000,000	Amazon.Com Inc. 2.730% 13/Apr/2024	980,300	991,913	0.14
950,000	AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	599,450	661,734	0.09
1,520,000	Bank of America Corp. Perp FRN	1,520,000	1,513,350	0.21
1,050,000	Citizens Financial Group Inc. Perp FRN	966,525	998,156	0.14
1,522,000	Comerica Inc. Perp FRN	1,388,825	1,411,440	0.20
1,036,000	Concentrix Corp. 6.850% 2/Aug/2033	1,034,301	1,070,457	0.15
835,000	Edison International FRN 15/Jun/2054	835,000	844,707	0.12
1,500,000	Edison International FRN 15/Jun/2053	1,498,125	1,544,925	0.22
1,700,000	Edison International Perp FRN	1,566,110	1,617,037	0.23
800,000	Encompass Health Corp. 4.750% 1/Feb/2030	720,216	753,667	0.11
2,130,000	Energy Transfer LP Perp FRN	2,075,989	1,983,562	0.27
1,400,000	Fifth Third Bancorp FRN 27/Oct/2028	1,430,635	1,447,536	0.20
915,000	Ford Motor Credit Company LLC 4.000% 13/Nov/2030	958,273	820,408	0.11
731,000	Ford Motor Credit Company LLC 7.350% 6/Mar/2030	749,275	784,050	0.11
1,360,000	Genesis Energy LP 7.750% 1/Feb/2028	1,399,703	1,367,650	0.19
1,031,000	Genesis Energy LP 8.250% 15/Jan/2029	1,021,744	1,069,713	0.15
1,800,000	Goldman Sachs Group Inc. Perp FRN	1,800,000	1,882,125	0.27
1,315,000	JPMorgan Chase & Company Perp FRN	1,324,205	1,315,529	0.19
614,000	KB Home 4.000% 15/Jun/2031	619,700	553,463	0.08
932,000	OneMain Finance Corp. 9.000% 15/Jan/2029	928,412	989,467	0.14
1,530,000	Paramount Global FRN 30/Mar/2062	1,530,000	1,379,869	0.20
400,000	Periama Holdings LLC 5.950% 19/Apr/2026	431,780	395,334	0.06
2,165,000	PNC Financial Services Group Inc. Perp FRN	2,100,620	2,059,943	0.29
1,476,000	PNC Financial Services Group Inc. Perp FRN	1,464,321	1,381,592	0.19
2,000,000	PPL Capital Funding Inc. FRN 30/Mar/2067	1,700,000	1,849,033	0.26
795,000	Prudential Financial Inc. FRN 1/Mar/2052	795,000	746,942	0.11
1,995,000	Prudential Financial Inc. FRN 1/Sep/2052	1,995,000	1,988,835	0.28
1,800,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	1,457,100	1,579,478	0.22
300,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	308,681	263,246	0.04
795,000	Southwestern Energy Company 4.750% 1/Feb/2032	725,150	742,590	0.10
400,000	Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	414,102	0.06
1,020,000	Uber Technologies Inc. 8.000% 1/Nov/2026	1,069,946	1,039,125	0.15
1,458,000	Wells Fargo & Company Perp FRN	1,458,000	1,534,552	0.22
		40,034,717	40,228,350	5.67

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Virgin Islands (British)				
300,000	Champion Path Holding 4.850% 27/Jan/2028	195,750	257,817	0.04
450,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	314,250	420,772	0.06
700,000	Coastal Emerald Limited Perp FRN	705,050	692,481	0.10
600,000	Fortune Star BVI Limited 5.050% 27/Jan/2027	403,150	399,979	0.06
300,000	Huarong Finance II Company Limited 4.625% 3/Jan/2026	257,700	285,769	0.04
1,300,000	New Metro Global Limited 4.500% 2/May/2026	804,586	330,830	0.06
298,000	NWD Finance BVI Limited Perp FRN	136,315	160,728	0.02
200,000	NWD Finance BVI Limited Perp 4.800%	86,000	86,750	0.01
1,700,000	RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	931,550	423,295	0.07
200,000	Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	202,300	196,852	0.03
600,000	Studio City Company Limited 7.000% 15/Feb/2027	587,021	592,990	0.08
300,000	Studio City Finance Limited 6.000% 15/Jul/2025	247,500	294,590	0.04
400,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	344,200	244,199	0.03
		5,215,372	4,387,052	0.64
	Bonds Total	124,071,842	117,246,403	16.58
Equities				
Australia				
11,301	BHP Group Limited	347,641	388,325	0.05
7,541	Fortescue Metals Group Limited	115,443	149,172	0.02
11,928	Woodside Energy Group Limited	292,426	252,540	0.04
		755,510	790,037	0.11
Belgium				
28,955	Anheuser-Busch InBev SA/ NV - ADR	1,741,791	1,876,284	0.26
2,296	KBC Group NV	170,505	149,806	0.02
		1,912,296	2,026,090	0.28
Bermuda				
40,000	Athene Holding Limited	1,000,000	1,056,000	0.15
34,463	Axalta Coating System Limited	1,044,056	1,178,290	0.17
1,163	Everest Re Group Limited	321,160	409,306	0.06
		2,365,216	2,643,596	0.38

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Canada				
54,150	Algonquin Power & Utilities Corp.	2,346,327	1,203,755	0.17
66,000	Algonquin Power & Utilities Corp.	1,589,141	1,595,880	0.23
8,505	Bank of Nova Scotia	417,804	413,546	0.06
10,686	BCE Inc.	504,072	418,116	0.06
18,751	Birchcliff Energy Limited	114,091	81,307	0.01
93,925	Brookfield Finance Inc.	1,526,354	1,598,603	0.23
49,694	Canada Goose Holdings Inc.	881,637	605,770	0.09
4,367	Canadian Imperial Bank of Commerce	179,397	209,996	0.03
634	Constellation Software Inc.	1,135,856	1,581,159	0.22
7,730	Labrador Iron Ore Royalty Corp.	172,526	186,383	0.03
12,612	Peyto Exploration & Development Corp.	111,419	114,620	0.02
42,688	Suncor Energy Inc.	972,833	1,371,992	0.19
23,477	Telus Corp.	452,438	417,406	0.06
1	Thomson Reuters Corp.*	0	146	0.00
2,768	Toronto-Dominion Bank	169,426	178,645	0.03
		10,573,321	9,977,324	1.43
Cayman Islands				
76,499	CK Asset Holdings Limited	488,069	383,751	0.05
80,547	CK Hutchison Holdings Limited	541,805	431,373	0.06
26,862	FTAI Aviation Limited	727,278	657,313	0.09
20,000	FTAI Aviation Limited	539,400	498,800	0.07
150,901	HKT Trust & HKT Limited	166,512	179,977	0.03
		2,463,064	2,151,214	0.30
Denmark				
3,072	Genmab A/S	1,175,919	982,882	0.14
25,137	Novo Nordisk A/S	2,042,432	2,600,201	0.37
		3,218,351	3,583,083	0.51
Finland				
5,723	Metso Oyj	73,258	58,412	0.01
21,249	Nordea Bank Abp	237,533	264,831	0.04
6,487	Orion Oyj	258,991	283,582	0.04
		569,782	606,825	0.09

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
France				
7,644	Air Liquide SA	1,216,291	1,495,220	0.21
28,992	ALD SA	321,540	207,649	0.03
13,322	Capgemini SE	2,299,587	2,799,804	0.40
54,380	Carrefour SA	991,329	998,695	0.13
35,147	Compagnie de Saint-Gobain SA	2,036,425	2,600,204	0.37
2,083	Dassault Systemes SE	94,858	102,277	0.01
4,545	EssilorLuxottica SA	838,763	915,599	0.13
96	Hermes International	210,681	204,340	0.03
251	L'Oreal SA	102,673	125,675	0.02
374	LVMH Moet Hennessy Louis Vuitton SE	365,970	304,841	0.04
1,287	Sanofi SA	138,379	127,739	0.02
255	Sartorius Stedim Biotech	65,147	67,720	0.01
1,389	Schneider Electric SE	251,534	280,493	0.04
8,721	Thales SA	1,133,123	1,297,517	0.18
29,137	TotalEnergies SE	1,404,968	1,988,500	0.28
		11,471,268	13,516,273	1.90
Germany				
4,305	Bayerische Motoren Werke AG	517,298	480,281	0.07
4,409	Deutsche Post AG - Reg	208,158	218,927	0.03
4,608	DWS Group GmbH & Co KGaA	145,591	177,517	0.03
4,140	Infineon Technologies AG	175,351	173,237	0.02
3,493	Mercedes-Benz Group AG - Reg	282,937	241,865	0.03
1,342	Nemetschek SE	98,785	116,589	0.02
1,617	SAP SE	228,737	249,672	0.04
1,608	Siemens AG - Reg	268,907	302,467	0.04
1,034	Wacker Chemie AG	154,169	130,832	0.02
		2,079,933	2,091,387	0.30
Hong Kong				
161,452	Boc Hong Kong Holdings Limited	495,892	438,013	0.06
38,899	Power Assets Holdings Limited	223,136	225,250	0.03
		719,028	663,263	0.09
Ireland				
9,230	Accenture plc	2,648,108	3,251,268	0.46
36,233	CRH plc	1,540,216	2,496,125	0.35
9,147	Medtronic Inc.	854,072	755,176	0.11
		5,042,396	6,502,569	0.92

Manulife Hong Kong Series

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Israel				
22,248	Bank Leumi Le-Israel BM	219,813	179,297	0.03
74,462	ICL Group Limited	513,126	377,453	0.05
		732,939	556,750	0.08
Italy				
15,932	Banca Mediolanum	148,466	150,865	0.02
10,409	ENI SpA	171,852	177,451	0.03
26,396	Salvatore Ferragamo Italia SpA	525,480	358,534	0.05
93,165	Snam SpA	500,558	480,809	0.07
		1,346,356	1,167,659	0.17
Japan				
3,300	Canon Inc.	81,097	84,427	0.01
60,000	Daiwa Securities Group Inc. - ADR	310,558	402,460	0.06
76,600	ENEOS Holdings Inc.	281,857	303,379	0.04
37,400	Fanuc Corp.	1,521,781	1,096,137	0.15
7,300	Itochu Corp.	266,000	297,531	0.04
21,900	Japan Tobacco Inc.	420,305	564,158	0.08
75,200	Mitsubishi Estate Company Limited	1,124,305	1,032,642	0.15
76,100	Mitsubishi UFJ Lease & Finance Company Limited	368,405	509,216	0.07
13,900	MS&AD Insurance Group Holdings	417,868	544,821	0.08
53,400	Nomura Holdings Inc.	208,546	240,667	0.03
4,600	Oracle Corp.	384,074	353,384	0.05
18,000	Softbank Corp.	200,716	223,831	0.03
8,100	Sompo Holdings Inc.	345,448	394,767	0.06
33,600	Sumitomo Chemical Company Limited	123,671	81,688	0.01
14,500	Sumitomo Corp.	197,964	315,220	0.04
64,600	Sumitomo Mitsui Financial Group Inc.	2,388,141	3,141,088	0.44
36,070	Sumitomo Mitsui Trust Holdings Inc.	657,665	689,816	0.10
16,000	Takeda Pharmaceutical Company Limited	447,229	458,419	0.06
344,900	Tokyo Electric Power Company Inc.	1,518,809	1,800,125	0.26
800	Tokyo Electron Limited	114,042	142,790	0.02
36,500	Tosoh Corp.	478,927	464,585	0.07
10,000	Toyota Motor Corp.	178,685	183,081	0.03
		12,036,093	13,324,232	1.88
Jersey – Channel Islands				
62,396	Amcorg plc	722,798	605,865	0.09
		722,798	605,865	0.09

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Netherlands				
156	ASM International NV	69,174	81,519	0.01
665	ASML Holding NV	489,958	504,929	0.07
4,213	Ferrari NV	995,787	1,429,918	0.20
180,973	ING Groep NV	2,290,390	2,717,773	0.38
20,156	Koninklijke Ahold Delhaize NV	585,057	581,357	0.08
46,362	Stellantis NV	819,470	1,089,582	0.15
2,676	STMicroelectronics NV	128,049	134,875	0.02
		5,377,885	6,539,953	0.91
Republic of Korea (South)				
42,639	Samsung Electronics Company Limited Pfd	2,255,882	2,062,596	0.29
		2,255,882	2,062,596	0.29
Singapore				
78,500	CapitaLand Ascendas REIT	151,424	180,221	0.03
132,500	Mapletree Logistics Trust	166,776	174,686	0.02
52,500	Oversea-Chinese Banking Corp. Limited	450,232	517,124	0.07
20,800	United Overseas Bank Limited	434,380	448,371	0.06
28,900	Venture Corp. Limited	363,693	298,022	0.04
		1,566,505	1,618,424	0.22
Spain				
14,678	Amadeus IT Holding SA - A	876,180	1,058,430	0.15
19,462	Enagas SA	348,764	328,768	0.05
21,223	Endesa SA	452,992	434,871	0.06
16,478	Redeia Corp. SA	312,462	272,158	0.04
83,239	Telefonica SA	334,609	325,458	0.05
		2,325,007	2,419,685	0.35
Sweden				
6,810	Atlas Copco AB	100,563	117,949	0.02
801	Evolution Gaming Group AB	105,503	96,245	0.01
31,470	Tele2 AB	274,214	271,372	0.04
100,168	Telia Company AB	237,608	255,802	0.04
		717,888	741,368	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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Switzerland				
2,879	Adecco Group AG - Reg	106,979	142,112	0.02
30,032	Avolta AG - Reg	1,324,871	1,183,578	0.17
6,312	Chubb Limited	1,073,555	1,420,579	0.20
736	Compagnie Financiere Richemont SA - Reg	131,122	101,517	0.01
5,611	Garmin Limited	551,136	722,135	0.10
4,856	Holcim AG - Reg	332,774	382,176	0.05
834	Kuehne + Nagel International AG - Reg	255,402	288,482	0.04
2,326	Novartis AG - Reg	224,407	234,154	0.03
243	Partners Group Holding AG - Reg	233,382	351,989	0.05
846	Roche Holding AG	236,326	245,745	0.03
433	Straumann Holding AG	72,258	70,160	0.01
300	Swisscom AG - Reg	161,859	180,551	0.03
507	Vat Group AG	215,294	255,587	0.04
1,015	Zurich Insurance Group AG - Reg	458,172	530,692	0.07
		5,377,537	6,109,457	0.85
United Kingdom				
76,482	Abrdn plc	222,315	173,991	0.02
8,760	Astrazeneca plc	1,211,212	1,182,428	0.17
15,775	BP plc - ADR	359,670	559,539	0.08
13,307	British American Tobacco plc	478,734	388,976	0.05
28,591	GSK plc	531,701	527,986	0.07
146,842	J Sainsbury plc	472,461	565,828	0.08
15,263	National Grid plc	202,228	205,632	0.03
10,153	Reckitt Benckiser Group plc	811,401	700,743	0.10
961	Rio Tinto plc	65,151	71,491	0.01
7,391	Sensata Technologies Holding plc	423,491	279,528	0.04
10,195	Unilever plc	440,874	493,328	0.07
		5,219,238	5,149,470	0.72
United States				
7,587	3M Company	1,215,117	830,549	0.12
15,811	Abbott Laboratories	1,679,700	1,743,637	0.25
6,233	AbbVie Inc.	722,576	964,744	0.14
20,800	AES Corp.	1,563,930	1,577,264	0.22
1,099	Air Products & Chemicals Inc.	258,184	300,774	0.04
40,350	Allstate Corp.	1,008,750	1,103,621	0.16
2,607	Allstate Corp.	326,533	364,589	0.05
47,446	Alphabet Inc. - A	5,243,543	6,648,133	0.94
21,545	Altria Group Inc.	945,769	865,678	0.12

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
46,007	Amazon.com Inc.	6,154,780	7,061,154	1.00
1,129	American Tower Corp.	280,285	244,383	0.03
3,220	Amgen Inc.	734,964	924,784	0.13
9,979	Analog Devices Inc.	1,640,076	1,997,696	0.28
65,400	Apollo Global Management Inc.	1,634,999	1,784,765	0.25
45,991	Apple Inc.	6,988,283	8,898,799	1.26
5,610	Arthur J Gallagher & Company	781,051	1,254,789	0.18
55,698	AT&T Inc.	1,019,405	930,714	0.13
5,877	Autodesk Inc.	1,075,448	1,441,746	0.20
794	Autozone Inc.	1,568,965	2,041,176	0.29
31,347	Bank of America Corp.	1,174,711	1,060,939	0.15
1,400	Bank of America Corp.	1,981,660	1,694,280	0.24
14,325	Blackstone Mortgage Trust Inc.	407,117	310,853	0.04
33,546	Blue Owl Capital Corp.	461,929	499,500	0.08
14,149	Bristol-Myers Squibb Company	1,058,616	726,976	0.10
26,615	Brixmor Property Group Inc.	515,533	626,517	0.09
3,716	Broadcom Inc.	2,168,644	4,171,506	0.59
4,741	Cadence Design Systems Inc.	811,022	1,296,355	0.18
7,938	Cardinal Health Inc.	488,712	795,705	0.11
14,673	Cheniere Energy Inc.	1,361,520	2,510,550	0.35
5,523	Chevron Corp.	904,016	829,223	0.12
7,016	Cincinnati Financial Corp.	715,244	724,753	0.10
50,224	Cisco Systems Inc.	2,626,273	2,537,819	0.36
1,739	Clorox Company	295,784	247,095	0.03
1,395	CME Group Inc.	302,018	293,815	0.04
1,729	Cognizant Technology Solutions Corp. - A	116,137	130,954	0.02
4,602	Colgate-Palmolive Company	360,138	364,432	0.05
19,903	Comcast Corp.	788,308	874,438	0.12
24,065	Conagra Foods Inc.	812,569	687,537	0.10
18,959	Conocophillips Company	1,829,709	2,219,910	0.30
10,454	Corning Inc.	364,008	319,683	0.05
32,354	Corteva Inc.	1,692,606	1,557,522	0.22
26,239	Crown Castle International Corp.	3,194,330	3,031,915	0.43
24,315	CSX Corp.	795,583	844,581	0.12
3,666	Cummins Inc.	740,627	882,480	0.12
3,658	CVS Health Corp.	318,335	288,909	0.04
6,523	Darden Restaurants Inc.	1,033,731	1,071,794	0.15
9,083	Electronic Arts Inc.	1,151,744	1,244,371	0.18
7,129	Elevance Health Inc.	3,295,006	3,345,568	0.47
4,131	Eli Lilly & Company	2,448,547	2,414,404	0.34

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
1,951	Emerson Electric Company	187,237	189,969	0.03
20,889	Energy Transfer LP	506,933	520,345	0.07
8,508	Exxon Mobil Corp.	910,482	851,906	0.12
10,222	Fastenal Company	512,468	665,247	0.10
144,555	First Hawaiian Inc.	3,393,597	3,345,004	0.47
67,559	Five Point Holdings LLC - A	485,611	213,149	0.03
5,532	Genuine Parts Company	738,333	765,684	0.11
11,136	Gilead Sciences Inc.	700,894	901,069	0.13
5,183	Goldman Sachs Group Inc.	1,671,174	1,998,668	0.28
7,633	Group 1 Automotive Inc.	1,558,590	2,357,070	0.33
35,795	Hain Celestial Group Inc.	1,151,791	395,535	0.06
7,346	Hologic Inc.	520,147	523,696	0.07
1,299	Home Depot Inc.	409,847	449,610	0.06
63,975	Huntington Bancshares Inc.	1,599,375	1,530,282	0.22
6,635	IBM Corp.	857,262	1,086,747	0.15
25,263	Intel Corp.	810,690	1,272,371	0.18
9,113	IntercontinentalExchange Inc.	891,076	1,175,304	0.17
5,886	Johnson & Johnson	933,064	920,688	0.13
781	JPMorgan Chase & Company	115,221	133,051	0.02
13,740	Kellanova	829,911	765,181	0.11
18,897	Keycorp	193,316	274,195	0.04
7,121	Kimberly-Clark Corp.	957,497	860,358	0.13
50,650	KKR & Company Inc. - A	2,712,338	4,220,664	0.60
21,601	Lennar Corp.	2,047,533	3,222,653	0.45
33,973	Liberty Media Corp.	1,638,910	2,141,658	0.31
7,392	Lowe's Companies Inc.	1,538,391	1,649,820	0.23
2,342	M&T Bank Corp.	391,463	324,250	0.05
766	Marathon Petroleum Corp.	115,926	113,851	0.02
6,269	McKesson Corp.	2,616,615	2,884,680	0.42
94,158	Medical Properties Trust Inc.	733,071	468,907	0.07
8,681	Merck & Company Inc.	673,877	945,014	0.13
23,012	Microsoft Corp.	6,637,019	8,669,771	1.23
34,838	Morgan Stanley	2,914,289	3,261,186	0.46
73,200	Morgan Stanley	1,830,000	1,911,252	0.27
35,400	NextEra Energy Inc.	1,609,556	1,352,280	0.19
37,750	NiSource Inc.	912,673	943,373	0.13
1,589	Northern Trust Corp.	118,587	135,287	0.02
85,350	NuStar Energy LP	1,886,768	2,197,763	0.31
9,706	Nvidia Corp.	2,658,561	4,836,499	0.69
140	NVR Inc.	689,226	980,861	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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
653	Old Dominion Freight Line Inc.	272,392	268,354	0.04
42,007	Oracle Corp.	3,441,960	4,450,642	0.63
14,029	Otis Worldwide Corp.	1,064,744	1,258,682	0.18
4,516	Packaging Corp. of America	623,971	738,863	0.10
4,362	Parker Hannifin Corp.	1,388,236	2,015,244	0.28
7,750	Paychex Inc.	782,071	925,350	0.13
39,725	Pebblebrook Hotel Trust	993,030	830,253	0.12
21,942	Pfizer Inc.	925,486	631,820	0.09
25,460	Philip Morris International Inc.	2,400,490	2,392,476	0.34
14,219	Polaris Industries Inc.	1,732,272	1,360,474	0.19
1,231	Qualcomm Inc.	138,118	178,397	0.03
17,700	Qurate Retail Inc.	1,625,008	644,457	0.09
10,714	Regal Rexnord Corp.	1,359,575	1,594,243	0.22
2,958	Regeneron Pharmaceuticals Inc.	2,391,886	2,595,143	0.36
89,375	Reinsurance Group of America Inc.	2,237,851	2,321,962	0.32
4,773	Roper Industries Inc.	2,088,822	2,609,208	0.37
4,234	S&P Global Inc.	1,549,729	1,876,551	0.26
13,203	Salesforce.com Inc.	2,583,252	3,504,472	0.49
4,410	Simon Property Group Inc.	477,294	634,158	0.09
1,443	Snap-On Inc.	351,511	418,196	0.06
1,672	Southern Company	119,698	116,589	0.02
1,535	Southern Copper Corp.	116,307	132,240	0.02
20,960	Starwood Property Trust Inc.	453,784	444,562	0.06
9,886	Stryker Corp.	2,927,177	2,948,104	0.42
56,875	Telephone and Data Systems	1,254,429	998,725	0.14
13,746	Texas Instruments Inc.	2,253,149	2,355,240	0.33
8,465	Texas Roadhouse Inc.	916,421	1,037,132	0.15
1,971	Thermo Fisher Scientific Inc.	1,017,249	1,049,489	0.15
10,011	T-Mobile USA Inc.	1,350,670	1,603,162	0.22
3,578	Truist Financial Corp.	118,146	133,603	0.02
4,847	United Parcel Service Inc.	806,995	764,129	0.11
4,893	United Rentals Inc.	1,683,281	2,830,699	0.40
21,002	US Bancorp	986,638	916,527	0.13
1,444	Valero Energy Corp.	188,760	188,572	0.03
29,240	Verizon Communications Inc.	1,378,239	1,096,792	0.14
5,503	Vertex Pharmaceuticals Inc.	1,758,611	2,248,416	0.32
7,662	Visa Inc. - A	1,617,215	1,996,946	0.28
14,998	Walmart Inc.	2,327,224	2,364,735	0.34
82,726	Warner Bros Discovery Inc.	1,050,918	953,417	0.13
10,283	Waste Management Inc.	1,477,048	1,834,384	0.26

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
37,650	Wells Fargo & Company	1,757,801	1,861,416	0.26
24,396	Western Union Company	357,174	291,044	0.04
53,595	Williams Companies Inc.	1,367,600	1,869,661	0.26
3,435	Wk Kellogg Company	54,544	45,205	0.01
11,247	Workday Inc. - A	2,093,166	3,116,994	0.44
9,672	Xcel Energy Inc.	658,993	595,892	0.08
		179,234,789	205,080,897	28.96
	Equities Total	258,083,082	289,928,017	40.94
	Total Transferable securities and money market instruments admitted to an official exchange listing (1)	388,024,826	412,137,834	58.22
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States				
700,000	CoBank ACB Perp FRN	700,000	688,680	0.10
3,000,000	Fannie Mae 2.500% 5/Feb/2024	2,946,290	2,992,122	0.42
500,000	Federal Home Loan Bank Discount Notes 0.000% 28/Feb/2024	492,241	495,840	0.07
5,000,000	Federal Home Loan Banks 5.450% 18/Jun/2024	5,000,000	4,995,837	0.71
5,000,000	Federal Home Loan Banks 5.500% 28/Jun/2024	5,000,000	4,997,005	0.71
3,000,000	Federal Home Loan Mortgage Corp. 5.420% 17/Jun/2024	3,000,000	2,998,637	0.42
4,000,000	United States Treasury Bill 0.000% 23/Jan/2024	3,930,613	3,987,154	0.56
11,000,000	United States Treasury Bill 0.000% 13/Feb/2024	10,889,417	10,930,726	1.54
4,000,000	United States Treasury Bill 0.000% 5/Mar/2024	3,931,490	3,963,094	0.56
		35,890,051	36,049,095	5.09
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	35,890,051	36,049,095	5.09

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Mortgage and Asset Backed Securities				
United States				
498,977	Fannie Mae 4.500% 1/Jul/2052	474,028	486,763	0.07
866,974	Fannie Mae 4.500% 1/Oct/2052	840,017	844,483	0.12
519,721	Fannie Mae 5.500% 1/Apr/2053	515,133	526,004	0.07
509,028	Fannie Mae 5.500% 1/Jul/2053	504,554	518,562	0.07
540,367	Fannie Mae 6.000% 1/Sep/2053	543,322	555,660	0.08
513,164	Freddie Mac 5.000% 1/Apr/2053	501,137	513,262	0.07
826,384	Freddie Mac 5.000% 1/Aug/2053	824,835	823,023	0.12
525,125	Freddie Mac 5.500% 1/Jun/2053	522,663	531,473	0.08
572,511	Freddie Mac 5.500% 1/Jun/2053	565,354	579,432	0.08
516,146	Freddie Mac 5.500% 1/Jul/2053	509,210	522,385	0.07
502,443	Freddie Mac 6.000% 1/Jul/2053	507,232	516,842	0.07
530,745	Freddie Mac 6.000% 1/Sep/2053	533,481	543,544	0.08
		6,840,966	6,961,433	0.98
	Mortgage and Asset Backed Securities Total	6,840,966	6,961,433	0.98
Bonds				
Brazil				
4,022,000	Simpar Finance sarl 10.750% 12/Feb/2028	729,992	694,389	0.10
		729,992	694,389	0.10
Canada				
1,300,000	1011778 BC ULC 4.375% 15/Jan/2028	1,194,375	1,245,901	0.18
750,000	Bausch Health Companys Inc. 6.125% 1/Feb/2027	645,000	508,125	0.07
1,104,000	First Quantum Minerals 7.500% 1/Apr/2025	1,101,240	1,062,304	0.15
573,000	GFL Environmental Inc. 6.750% 15/Jan/2031	573,000	592,705	0.08
1,074,000	Meg Energy Corp. 5.875% 1/Feb/2029	1,098,401	1,047,118	0.15
650,000	Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	595,983	0.08
1,850,000	Telesat Canada Telesat LLC 5.625% 6/Dec/2026	1,715,000	1,152,364	0.16
		6,984,776	6,204,500	0.87

Manulife Hong Kong Series

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Cayman Islands				
600,000	GEMS Menasa (Cayman) Limited 7.125% 31/Jul/2026	613,000	591,750	0.08
2,250,000	Seagate HDD Cayman 8.500% 15/Jul/2031	2,270,313	2,454,635	0.34
		2,883,313	3,046,385	0.42
France				
825,000	Iliad Holding Sasu 6.500% 15/Oct/2026	825,000	824,761	0.12
		825,000	824,761	0.12
Ireland				
825,000	C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	773,223	0.11
1,265,000	Lcpr Senior Secured Financing Dac 5.125% 15/Jul/2029	1,306,300	1,102,210	0.16
		2,186,588	1,875,433	0.27
Liberia				
1,275,000	Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	1,290,972	1,380,745	0.19
		1,290,972	1,380,745	0.19
Luxembourg				
500,000	Altice France Holding SA 10.500% 15/May/2027	381,875	323,150	0.05
985,000	CSN Resources SA 5.875% 8/Apr/2032	797,369	855,033	0.12
500,000	Stena International SA 6.125% 1/Feb/2025	476,890	496,577	0.07
		1,656,134	1,674,760	0.24
Mexico				
1,375,000	Braskem Idesa Sapi 6.990% 20/Feb/2032	1,267,445	792,172	0.11
		1,267,445	792,172	0.11
Panama				
1,485,000	Carnival Corp. 6.000% 1/May/2029	1,496,885	1,430,984	0.21
		1,496,885	1,430,984	0.21
United Kingdom				
838,000	Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	839,508	864,083	0.12
900,000	Connect Finco sarl 6.750% 1/Oct/2026	922,931	893,250	0.13
1,200,000	International Game Technology plc 5.250% 15/Jan/2029	1,281,231	1,176,788	0.17
591,000	Macquarie Airfinance Holdings Limited 8.125% 30/Mar/2029	592,500	619,257	0.09
568,000	Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	568,000	596,104	0.08
		4,204,170	4,149,482	0.59

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States				
1,100,000	Affinity Gaming 6.875% 15/Dec/2027	1,158,623	978,131	0.14
786,000	Alexander Funding Trust II 7.467% 31/Jul/2028	786,000	827,493	0.12
1,095,000	Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	1,095,000	1,120,530	0.16
439,000	Alliant Holdings Intermediate LLC 7.000% 15/Jan/2031	439,000	463,105	0.07
930,000	Allied Universal Holdco LLC 6.000% 1/Jan/2029	831,884	759,258	0.11
690,000	Allied Universal Holdco LLC 6.625% 15/Jul/2026	733,525	686,550	0.10
304,725	American Airlines 4.950% 15/Aug/2026	295,469	296,345	0.04
230,000	American Airlines Inc. 5.750% 20/Apr/2029	230,000	224,337	0.03
–	AmeriGas Partners LP 9.375% 1/Jan/2028*	0	0	0.00
1,395,000	Antero Midstream Partners LP 5.375% 15/Jan/2029	1,274,450	1,350,011	0.19
1,183,000	Arches Buyer Inc. 6.125% 1/Dec/2028	978,360	1,027,731	0.15
980,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jan/2029	985,331	912,969	0.13
662,000	Beacon Roofing Supply Inc. 6.500% 1/Aug/2030	663,163	679,819	0.10
1,645,000	Block Inc. 3.500% 1/Jan/2031	1,634,260	1,447,601	0.21
1,004,000	Brookfield Capital Finance LLC 6.087% 14/Jan/2033	1,004,000	1,047,800	0.15
1,910,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	1,929,171	1,970,114	0.28
1,667,000	Calpine Corp. 4.500% 15/Feb/2028	1,530,374	1,595,111	0.23
1,295,000	Carnival Holdings Bermuda Limited 10.375% 1/May/2028	1,325,228	1,417,756	0.20
1,300,000	CCO Holdings LLC 5.375% 1/Jan/2029	1,251,690	1,235,238	0.17
1,705,000	CCO Holdings LLC 6.375% 1/Sep/2029	1,705,000	1,683,848	0.24
1,765,000	Cec Entertainment LLC 6.750% 1/May/2026	1,753,254	1,726,214	0.24
1,305,000	Charles Schwab Corp. Perp FRN	1,309,204	1,182,663	0.17
394,000	Cheniere Energy Partners LP 3.250% 31/Jan/2032	359,488	336,099	0.05
735,000	Cheniere Energy Partners LP 4.000% 1/Mar/2031	758,700	671,621	0.09
2,640,000	Citigroup Inc. Perp FRN	2,639,999	2,682,636	0.38
698,000	Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	698,000	715,159	0.10
580,000	Clean Harbors Inc. 6.375% 1/Feb/2031	588,775	591,911	0.08
790,000	Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	724,644	734,330	0.10
352,000	CommScope Inc. 6.000% 1/Mar/2026	321,200	312,153	0.04
322,000	Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	322,000	307,497	0.04
1,627,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	1,612,373	1,487,858	0.21
3,050,000	Corebridge Financial Inc. FRN 15/Dec/2052	2,977,187	3,041,263	0.43
549,000	Credit Acceptance Corp. 9.250% 15/Dec/2028	549,000	586,000	0.08
560,000	CSI Compressco LP 7.500% 1/Apr/2025	551,627	561,400	0.08
420,000	Darling Ingredients Inc. 6.000% 15/Jan/2030	421,500	420,755	0.06
500,000	DaVita Inc. 3.750% 15/Feb/2031	487,500	411,050	0.06
950,000	DaVita Inc. 3.750% 15/Feb/2031	938,930	780,995	0.11
650,000	DaVita Inc. 4.625% 1/Jan/2030	585,000	570,781	0.08
300,000	DaVita Inc. 4.625% 1/Jan/2030	300,000	263,438	0.04
885,000	Delek Logistics Partners LP 7.125% 1/Jan/2028	820,444	838,330	0.12

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
1,352,000	Dish Network Corp. 11.750% 15/Nov/2027	1,323,965	1,414,530	0.20
1,240,000	Diversified Healthcare Trust 9.750% 15/Jun/2025	1,223,742	1,215,268	0.17
700,000	Dycom Industries Inc. 4.500% 15/Apr/2029	689,104	653,897	0.09
960,000	Edgewell Personal Care Company 4.125% 1/Apr/2029	961,552	876,750	0.13
1,208,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	1,208,000	1,245,712	0.18
800,000	Energy Transfer LP Perp FRN	738,100	672,988	0.10
1,246,000	EnLink Midstream LLC 5.625% 15/Jan/2028	1,208,734	1,235,035	0.17
1,303,000	Entegris Escrow Corp. 4.750% 15/Apr/2029	1,277,526	1,256,581	0.18
895,000	EQM Midstream Partners LP 4.750% 15/Jan/2031	906,822	834,498	0.12
1,068,000	EQM Midstream Partners LP 7.500% 1/Jun/2030	1,054,492	1,153,426	0.16
1,120,000	Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	1,087,649	1,025,255	0.14
1,620,000	Graham Packaging Company Inc. 7.125% 15/Aug/2028	1,717,810	1,467,788	0.21
570,000	Greystar Real Estate Partners LLC 7.750% 1/Sep/2030	570,000	600,761	0.09
1,300,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	1,281,831	1,210,105	0.18
627,000	GTCR W-2 Merger Sub LLC 7.500% 15/Jan/2031	627,000	665,852	0.09
1,348,000	Hess Midstream Operations LP 4.250% 15/Feb/2030	1,364,688	1,246,403	0.18
162,000	HF Sinclair Corp. 5.000% 1/Feb/2028	148,000	156,100	0.02
1,355,000	Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/ Jun/2029	1,370,608	1,246,600	0.18
749,000	Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	749,000	791,365	0.11
962,000	HUB International Limited 7.250% 15/Jun/2030	962,000	1,015,511	0.14
1,235,000	iHeartCommunications Inc. 8.375% 1/May/2027	1,122,091	812,383	0.11
1,195,000	Iron Mountain Information Management Services 5.000% 15/ Jul/2032	1,120,194	1,098,280	0.16
1,500,000	JBS USA Lux SA 5.500% 15/Jan/2030	1,481,250	1,482,269	0.20
780,000	KB Home 7.250% 15/Jul/2030	757,950	813,150	0.11
1,309,000	KeyCorp Perp FRN	972,248	1,057,358	0.15
333,000	Kinetik Holdings LP 6.625% 15/Dec/2028	334,665	341,442	0.05
1,379,000	Liberty Interactive LLC 8.250% 1/Feb/2030	407,570	593,832	0.08
1,435,000	Lincoln National Corp. Perp FRN	1,457,768	1,563,253	0.22
90,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	90,000	85,050	0.01
80,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	80,000	75,591	0.01
716,000	Madison IAQ LLC 5.875% 30/Jun/2029	704,087	632,765	0.09
1,700,000	Markel Group Inc. Perp FRN	1,694,563	1,681,607	0.24
1,402,000	Marriott Ownership Resorts Inc. 4.500% 15/Jun/2029	1,414,324	1,237,307	0.17
1,035,000	MasTec Inc. 6.625% 15/Aug/2029	1,024,598	967,725	0.14
1,700,000	Match Group Holdings II LLC 5.625% 15/Feb/2029	1,551,249	1,663,167	0.22
760,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	925,300	822,206	0.12
918,000	Michaels Cos Inc 5.250% 1/May/2028	773,415	733,253	0.10
1,500,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	1,533,038	1,410,000	0.20
2,500,000	National Rural Utilities Cooperative Finance Corp. FRN 15/ Sep/2053	2,506,249	2,588,856	0.37

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
1,060,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	977,850	1,054,700	0.15
790,000	NCR Voyix Corp. 5.125% 15/Apr/2029	703,504	750,500	0.11
585,000	NCR Voyix Corp. 5.250% 1/Oct/2030	542,811	543,913	0.08
1,630,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	1,543,643	1,567,245	0.22
1,761,000	Newell Brands Inc. 6.375% 15/Sep/2027	1,723,156	1,756,994	0.25
881,000	News Corp. 5.125% 15/Feb/2032	893,490	841,496	0.12
2,700,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,352,291	2,533,121	0.36
1,725,000	NRG Energy Inc. Perp FRN	1,735,156	1,800,469	0.25
935,000	Organon & Company 5.125% 30/Apr/2031	953,366	797,789	0.11
336,000	Outfront Media Capital LLC 7.375% 15/Feb/2031	336,000	355,275	0.05
1,898,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	1,908,565	1,910,337	0.28
1,008,000	Playtika Holding Corp. 4.250% 15/Mar/2029	972,742	884,520	0.12
1,250,000	Post Holdings Inc. 4.500% 15/Sep/2031	1,234,810	1,123,313	0.16
1,000,000	Prime SE 3.375% 31/Aug/2027	963,750	928,672	0.13
1,200,000	Private Export Funding Corp 0.550% 30/Jul/2024	1,163,364	1,163,345	0.16
1,500,000	Qorvo Inc. 3.375% 1/Apr/2031	1,212,480	1,293,862	0.18
1,120,000	Roblox Corp. 3.875% 1/May/2030	1,101,997	1,001,730	0.14
947,000	Sabre Gbl Inc. 8.625% 1/Jun/2027	781,220	862,288	0.12
1,600,000	SBI Holdings Inc. Perp FRN	1,598,652	1,023,371	0.14
1,500,000	SBI Holdings Inc. Perp FRN	1,526,250	1,001,531	0.14
255,000	Sealed Air Corp. 5.000% 15/Apr/2029	225,994	247,489	0.03
1,800,000	Sealed Air Corp. Sealed Air Corp US 6.125% 1/Feb/2028	1,719,000	1,822,406	0.26
690,000	Select Medical Corp. 6.250% 15/Aug/2026	731,246	693,916	0.10
600,000	Select Medical Corp. 6.250% 15/Aug/2026	585,894	603,405	0.09
1,400,000	Sirius XM Radio Inc. 5.500% 1/Jul/2029	1,361,160	1,362,025	0.19
388,000	Sitio Royalties Operating Partnership LP 7.875% 1/Nov/2028	388,000	401,580	0.06
800,000	Sotheby's 7.375% 15/Oct/2027	810,016	771,540	0.11
1,050,000	Stagwell Global LLC 5.625% 15/Aug/2029	1,003,625	969,969	0.14
900,000	Standard Industries Inc. 5.000% 15/Feb/2027	848,250	883,257	0.12
1,337,000	Sunoco LP 4.500% 30/Apr/2030	1,308,650	1,236,011	0.17
1,153,000	Talen Energy Supply LLC 8.625% 1/Jun/2030	1,162,138	1,230,107	0.17
440,000	Talos Production Inc. 12.000% 15/Jan/2026	440,397	454,300	0.06
882,000	Tenet Healthcare Corp. 5.125% 1/Nov/2027	813,953	865,872	0.11
800,000	Tenet Healthcare Corp. 6.125% 1/Oct/2028	757,200	795,352	0.11
830,000	Topbuild Corp. 3.625% 15/Mar/2029	826,192	754,792	0.11
1,480,000	Townsquare Media Inc. 6.875% 1/Feb/2026	1,394,900	1,461,731	0.21
524,000	Transdigm Inc. 7.125% 1/Dec/2031	520,070	549,545	0.08
1,519,000	TransDigm Inc. 6.750% 15/Aug/2028	1,513,565	1,560,165	0.22
1,200,000	Travel + Leisure Company 4.625% 1/Mar/2030	1,247,410	1,077,750	0.15
920,000	Trinet Group Inc. 7.125% 15/Aug/2031	920,000	947,600	0.13
1,380,000	TripAdvisor Inc. 7.000% 15/Jul/2025	1,410,293	1,385,175	0.20

Manulife Hong Kong Series

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
700,000	TripAdvisor Inc. 7.000% 15/Jul/2025	746,981	702,625	0.10
1,740,000	United Airlines 4.375% 15/Apr/2026	1,680,000	1,689,705	0.24
190,860	United Airlines 5.875% 15/Oct/2027	198,643	193,273	0.03
1,103,000	Uniti Group LP Uniti Group Finance Inc. 10.500% 15/ Feb/2028	1,100,690	1,123,543	0.16
960,000	US Foods Inc. 4.750% 15/Feb/2029	958,495	912,241	0.13
325,000	USI Inc. 7.500% 15/Jan/2032	325,000	333,767	0.05
1,177,000	Varex Imaging Corp 7.875% 15/Oct/2027	1,199,994	1,184,356	0.17
940,000	Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	960,150	828,107	0.12
685,000	Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	685,000	681,655	0.10
1,764,000	Venture Global Lng Inc. 9.500% 1/Feb/2029	1,779,122	1,874,250	0.26
805,000	Vertiv Group Corp. 4.125% 15/Nov/2028	808,036	757,723	0.11
2,600,000	VICI Properties 5.750% 1/Feb/2027	2,572,124	2,609,543	0.36
789,000	Viper Energy Inc. 7.375% 1/Nov/2031	789,000	818,177	0.11
1,935,000	Vistra Corp. Perp FRN	1,941,440	1,920,221	0.27
1,180,000	Vistra Corp. Perp FRN	1,145,878	1,179,731	0.17
490,000	VT Topco Inc. 8.500% 15/Aug/2030	490,000	509,600	0.07
671,000	World Acceptance Corp. 7.000% 1/Nov/2026	667,198	609,457	0.09
1,070,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	1,106,950	968,618	0.15
940,000	Zayo Group Holdings Inc. 6.125% 1/Mar/2028	915,192	655,650	0.09
841,000	ZF North America Capital Inc. 6.875% 14/Apr/2028	838,376	878,480	0.12
		144,111,854	141,288,999	19.96
	Bonds Total	167,637,129	163,362,610	23.08
Bonds – convertibles				
United States				
1,450,000	Dish Network Corp. 3.375% 15/Aug/2026	1,280,269	781,824	0.11
		1,280,269	781,824	0.11
	Bonds – convertibles Total	1,280,269	781,824	0.11
Commercial Papers and Other Short-term Instruments				
Canada				
5,000,000	Prov British Columbia 0.000% 7/Feb/2024	4,924,375	4,969,445	0.69
		4,924,375	4,969,445	0.69

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Commercial Papers and Other Short-term Instruments (continued)				
United States				
1,000,000	Atlantic Asset Securitization 0.000% 9/Jan/2024	997,028	998,365	0.14
5,000,000	Barclays Bank plc 0.000% 18/Jun/2024	5,000,000	5,000,000	0.71
5,000,000	Childrens Hosp Med 0.000% 3/Jan/2024	5,000,000	5,000,000	0.71
		10,997,028	10,998,365	1.56
	Commercial Papers and Other Short-term Instruments Total	15,921,403	15,967,810	2.25
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	227,569,818	223,122,772	31.51
	Other transferable securities and money market instruments (2)			
	Mortgage and Asset Backed Securities			
United States				
2,113,033	Neighborly Issuer 2023-1 7.308% 30/Jan/2053	2,061,481	2,119,794	0.30
		2,061,481	2,119,794	0.30
	Mortgage and Asset Backed Securities Total	2,061,481	2,119,794	0.30
	Bonds			
Cayman Islands				
200,000	China SCE Group Holdings Limited 5.950% 29/Sep/2024 (Note b)	200,000	12,713	0.00
200,000	China SCE Group Holdings Limited 7.000% 2/May/2025 (Note b)	78,000	12,633	0.00
200,000	China SCE Group Holdings Limited 7.375% 9/Apr/2024 (Note b)	206,000	12,704	0.00
1,000,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025 (Note b)	758,117	86,266	0.01
400,000	Country Garden Holdings Company Limited 7.250% 8/Apr/2026 (Note b)	184,000	33,923	0.00
200,000	Country Garden Holdings Company Limited 8.000% 27/Jan/2024 (Note b)	58,000	17,456	0.00
410,000	Ihs Holding Limited 6.250% 29/Nov/2028	410,000	332,954	0.05

Manulife Hong Kong Series

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Cayman Islands (continued)				
200,000	KWG Group Holdings Limited 5.950% 10/Aug/2025 (Note b)	193,560	13,359	0.00
275,000	KWG Group Holdings Limited 6.000% 14/Jan/2024 (Note b)	227,526	18,268	0.00
500,000	KWG Group Holdings Limited 7.875% 30/Aug/2024 (Note b)	319,500	33,655	0.00
800,000	Logan Group Company Limited 4.250% 12/Jul/2025 (Note b)	398,000	55,386	0.01
700,000	Powerlong Real Estate Holdings Limited 4.900% 13/May/2026 (Note b)	674,550	64,794	0.01
400,000	Shimao Group Holdings Limited 4.750% 4/Aug/2022 (Note b)	295,200	17,253	0.00
		4,002,453	711,364	0.08
Chile				
1,564,339	Inversiones Latin America Power Limiteda 5.125% 15/Jun/2033 (Note b)	1,386,645	844,743	0.12
		1,386,645	844,743	0.12
France				
830,000	Iliad Holding Sasu 5.125% 15/Oct/2026	956,851	917,951	0.13
		956,851	917,951	0.13
Luxembourg				
485,000	Albion Financing sarl 6.125% 15/Oct/2026	486,680	483,986	0.07
1,150,000	Altice Financing SA 5.750% 15/Aug/2029	1,125,080	1,021,166	0.14
		1,611,760	1,505,152	0.21
Mexico				
1,000,000	Unifin Financiera SAB de CV 8.375% 27/Jan/2028 (Note b)	1,028,907	27,813	0.00
		1,028,907	27,813	0.00
Netherlands				
300,000	GTCR W-2 Merger Sub LLC 8.500% 15/Jan/2031	371,820	415,020	0.06
210,000	OI European Group BV 6.250% 15/May/2028	228,701	243,936	0.03
		600,521	658,956	0.09
United States				
370,000	ESC Gcbregs Lsc Commmun 0.000% 15/Oct/2024 (Note b)	272,377	322	0.00
1,430,000	Frontier Florida LLC 6.860% 1/Feb/2028 (Note b)	1,413,840	1,382,774	0.20
610,000	SCIL IV LLC 5.375% 1/Nov/2026	616,070	586,940	0.08
		2,302,287	1,970,036	0.28

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 31 December 2023**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Virgin Islands (British)				
620,625	Greenland Global Investment Limited 5.875% 3/Jul/2030 (Note b)	258,409	90,407	0.01
		258,409	90,407	0.01
	Bonds Total	12,147,833	6,726,422	0.92
Warrants Equity				
Canada				
562	Constellation Software Inc. – Wts 31/Mar/2040	0	0	0.00
		0	0	0.00
	Warrants Equity Total	0	0	0.00
	Total Other transferable securities and money market instruments (2)	14,209,314	8,846,216	1.22
Undertakings for collective investments in transferable securities				
Funds				
Ireland				
10,872	BlackRock Institutional Cash Series Euro Liquidity Fund	1,181,320	1,219,812	0.18
416,668	BlackRock Institutional Cash Series Sterling Liquidity Heritage Inc.	525,965	530,585	0.07
		1,707,285	1,750,397	0.25
	Funds Total	1,707,285	1,750,397	0.25
	Total Undertakings for collective investments in transferable securities	1,707,285	1,750,397	0.25
	Portfolio of Investments	631,511,243	645,857,219	91.20
	Other Net Assets		62,335,611	8.80
	Net Assets		708,192,830	100.00

Statement of Movements in Investment Portfolio

As at 31 December 2023 (Unaudited)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Bond Investments	1,056,814	1,014,194	191,432	683,690	-	-	-	-	1,248,246	1,697,884
Cayman Islands	140,696	-	-	-	-	-	-	-	140,696	-
China	294,069	288,872	-	183,568	-	-	-	-	294,069	472,440
Hong Kong	319,037	438,713	63,428	375,203	-	-	-	-	382,465	813,916
Indonesia	162,932	149,800	-	-	-	-	-	-	162,932	149,800
Korea	-	-	-	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	140,080	136,809	-	-	-	-	-	-	140,080	136,809
United Kingdom	-	-	128,004	124,919	-	-	-	-	128,004	124,919
Collective Investment Schemes	8,148,688	7,931,219	3,922,582	6,924,436	3,779,263	4,856,111	-	-	15,850,533	19,711,766
France	542,982	524,584	-	-	-	-	-	-	542,982	524,584
Germany	-	-	-	-	-	-	-	-	-	-
Hong Kong	279,484	291,117	-	-	773,097	1,019,779	-	-	1,052,581	1,310,896
United Kingdom	415,326	614,302	228,991	631,693	-	-	-	-	644,317	1,245,995
United States	6,910,896	6,501,216	3,693,591	6,292,743	3,006,166	3,836,332	-	-	13,610,653	16,630,291

Financial instruments at fair value through profit or loss

Listed/Quoted investments

Statement of Movements in Investment Portfolio (continued)

As at 31 December 2023 (Unaudited)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Unlisted/quoted investments										
Bond Investments	286,201	79,048	858,916	974,754	-	-	-	-	1,145,117	1,053,802
Australia	-	-	124,453	246,137	-	-	-	-	124,453	246,137
British Virgin Islands	-	-	240,186	358,808	-	-	-	-	240,186	358,808
Cayman Islands	-	-	250,663	247,662	-	-	-	-	250,663	247,662
Hong Kong	-	-	-	-	-	-	-	-	-	-
Korea	-	-	243,614	122,147	-	-	-	-	243,614	122,147
United States	286,201	79,048	-	-	-	-	-	-	286,201	79,048
Collective Investment Schemes	1,456,853	1,308,088	2,814,366	4,247,741	13,120,430	23,058,515	5,552,093	6,573,680	22,943,742	35,188,024
Hong Kong	-	-	-	-	290,863	-	-	-	290,863	-
Ireland	-	-	-	-	729,073	1,340,247	-	-	729,073	1,340,247
Luxembourg	1,456,853	1,308,088	2,814,366	4,247,741	12,100,494	21,718,268	5,552,093	6,573,680	21,923,806	33,847,777
Derivatives	1,214	573	-	-	177	(12,927)	31	(856)	1,422	(13,210)
Futures	-	-	-	-	-	(7,259)	-	-	-	(7,259)
Forward currency contracts	1,214	573	-	-	177	(5,668)	31	(856)	1,422	(5,951)
Total financial instruments at fair value through profit or loss	10,949,770	10,333,122	7,787,296	12,830,621	16,899,870	27,901,699	5,552,124	6,572,824	41,189,060	57,638,266

Holdings of Collateral

As at 31 December 2023 (Unaudited)

As at 31 December 2023, no assets or liabilities was pledged or received as collateral for any of the sub-funds.

