

Annual Management Report of Fund Performance

April 30, 2024

Manulife Global Equity Class

This Annual Management Report of Fund Performance contains financial highlights but does not contain complete annual financial statements of the Fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling 1 888 588 7999, by writing to us at Manulife Investment Management Limited, 200 Bloor Street East, North Tower, Toronto, Ontario M4W 1E5 or by visiting our website at manulifeim.ca or SEDAR+ at sedarplus.ca. You may also contact us using one of the above methods to request a copy of the Fund's interim financial statements, proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

A Note about Forward Looking Statements

This Management Report of Fund Performance includes certain statements that are “forward looking statements”. All statements, other than statements of historical fact, included in this Management Report of Fund Performance that address activities, events or developments that the portfolio advisor or sub-advisor, as applicable, expects or anticipates will or may occur in the future, including such things as anticipated financial performance, are forward looking statements. The words “may”, “could”, “would”, “should”, “believe”, “plan”, “anticipate”, “expect”, “intend”, “forecast”, “objective” and similar expressions are intended to identify forward looking statements. These forward looking statements are subject to various risks and uncertainties, including the risks described in the Simplified Prospectus of the Fund, which could cause actual financial performance and expectations to differ

materially from the anticipated performance or other expectations expressed. Readers are cautioned not to place undue reliance on these forward looking statements. All opinions contained in forward looking statements are subject to change without notice and are provided in good faith but without legal responsibility. The portfolio advisor or sub-advisor, as applicable, has no specific intention of updating any forward looking statements whether as a result of new information, future events or otherwise, except as required by securities legislation. Certain research and information about specific holdings in the Fund, including any opinion, is based upon various sources believed to be reliable, but it cannot be guaranteed to be current, accurate or complete. It is for information only, and is subject to change without notice.

Management Discussion of Fund Performance

Manulife Investment Management Limited (“Manulife IM Limited” or the “Manager”) is the portfolio advisor (the “portfolio advisor”) for the Manulife Global Equity Class (the “Fund”). Manulife IM Limited has retained the services of Mawer Investment Management Ltd. to act as the portfolio sub-advisor (the “sub-advisor”) for the Fund.

The views of the sub-advisor contained in this report are as of April 30, 2024 and this report is not intended to provide legal, accounting, tax or specific investment advice. Views, portfolio holdings, and allocations may have changed subsequent to this date. For current fund information, please call 1 888 588 7999, or visit manulifeim.ca.

Investment Objectives and Strategies

The Fund seeks to achieve long-term capital growth by investing in equity securities of global companies.

The sub-advisor employs a bottom-up investment approach to determine the best investment opportunities in companies of all sizes around the world. This process is heavily influenced by the sub-advisor's economic, investment and market outlook. The Fund's weight in any one country will depend on security selection and prudent diversification at an industry and country level.

Risks

There were no significant changes to the Fund that materially affected the Fund's overall level of risk during the period. The risks of investing in the Fund and the suitability of the Fund for investors remain as discussed in the Simplified Prospectus.

Results of Operations

The Fund's Advisor Series shares returned 8.7% for the year ended April 30, 2024, versus a return of 19.9% for the Fund's benchmark, the MSCI World Net Return Index (CAD) (the “Benchmark”). Unlike the Benchmark, the Fund's return is after the deduction of its fees and expenses. The performance of shares of other series of the Fund is substantially similar to that of the Advisor Series shares except that performance will vary by series largely due to the extent that fees and expenses may differ between series or as a result of varying inception dates. Please see *Past Performance* for the performance data of the other series.

Markets particularly surged in the second half of the period thanks to resilient corporate earnings, positive sentiment around the potentially transformational impact of AI, and expectations of eventual rate cuts. Economic growth in the U.S. has remained strong and key inflation measures continued moving in the right direction, though perhaps slower than the Federal Reserve would like to see.

The Fund underperformed the Benchmark. The Portfolio's underperformance was mainly due to negative security selection, particularly in Industrials. Sector allocation was also

slightly negative over the period. From a geographic perspective, relative underperformance was driven by both regional allocation and negative security selection.

Some key holdings performed well over the period. French communications and advertising giant Publicis benefited from strong results. The company also announced an internally funded €300 million investment in AI in conjunction with a strategic shift from a “platform” to an “intelligent system” company where all one hundred thousand employees become data analysts with information at their fingertips. Diabetes-focused pharmaceutical company Novo Nordisk moved from strength to strength. Financial results were positive, consumer demand remains elevated, and the company made a meaningful acquisition of manufacturing capacity. Novo Nordisk acquired three manufacturing sites to help boost the supply of Wegovy and Ozempic production. The acquisition price seems elevated to the sub-advisor, but the move is in line with Novo Nordisk's stated ambition to significantly accelerate its capacity to meet market demand.

Underperformers in the portfolio included pharma company Organon and the world's second largest coffee marketer and distributor JDE Peet's. Organon's earnings disappointed the market; revenue was flat while margins and net income were down, pressured by rising costs and foreign exchange movements. JDE Peet's continued to see lower sales volumes in Europe as retailers retaliated against price increases. In addition, the company restructured its Russian operations, pulling its international brands out, and selling a portfolio of local brands. Pharmaceutical and diagnostics maker Roche also traded lower on softer near-term outlook.

Some of the key initiations included Robert Half Inc. The company is focused on providing customers with white-collar temporary and permanent staffing services. Through its subsidiary, Protiviti, it also has what can be considered a “mini-big 4” advisory practice offering business consulting and internal audit services. The business model is asset-light, the company enjoys a top-two market position in most of their markets, their reputation is excellent with a strong brand yielding premium pricing power, and they have scale in data, technology spend, and advertising. Another initiation was in Snap-on Inc., a vertically integrated manufacturer of premium tools/diagnostic equipment selling to professional car repair technicians/shops and industrial customers. The company has scale in a niche industry, brand loyalty, and an attractive captive finance business. Management is aligned through significant ownership and has a good operational and capital allocation track record. Notable eliminations included Organon, Diploma and Essity, in favour of better opportunities elsewhere.

The Fund's net assets increased to \$6.8 billion during the period from \$5.7 billion at the end of April 2023. The increase in assets during the period can be primarily attributed to the Fund's positive performance.

Recent Developments

The current bull market is a sign of confidence in the durability of the global economy, the continued robustness of corporate earnings, and that central banks' actions against inflation are having their intended effect. During the last several years, macro factors have had an outsized influence on equity markets: e.g., the initial demand destruction caused by COVID-19, the impact of the ensuing stimulus in propelling markets higher, and the duration effects of inflation and higher discount rates that whipsawed stock prices in 2022 and 2023. But in 2024, investors have been unfazed by the influence of central banks: equities have marched higher despite a pullback in expectations for rate cuts. While there may indeed be some hype associated with artificial intelligence and uncertain future demand, it does appear to be backed by genuine earnings growth (which will need to persist in order to justify valuations) and many businesses exposed seem to enjoy strong moats.

With a higher cost of capital and an economy that seems to be coping reasonably well with that cost of capital, a greater discernment of fundamentals, genuine earnings potential, and ultimately long-term wealth creation is welcome. Big-picture risks to the outlook are always present, hence the sub-advisor's focus remains on a well-balanced portfolio of defensible businesses that can withstand shocks. Should the current "goldilocks" scenario endure, the sub-advisor believes the clients will continue to participate; but should there be negative surprises, it is confident in the resiliency of this portfolio.

Changes to Composition of Independent Review Committee Members

Mrs. Renée Piette was appointed to the Fund's Independent Review Committee ("IRC") as a member effective March 20, 2024. Effective April 30, 2024, Robert Robson's term of office as a member of the IRC expired. The change in composition of the IRC did not have any material impact on the Fund or its securityholders.

Related Party Transactions

Manager and Portfolio Advisor

The Fund is a class of shares of Manulife Investment Exchange Funds Corp.

Manulife Investment Exchange Funds Corp. has engaged Manulife IM Limited, an indirect wholly-owned subsidiary of The Manufacturers Life Insurance Company ("MLI"), to act as the Fund's manager. Manulife IM Limited performs the managerial functions and is responsible for the overall operations of the Fund and provides administrative services to the Fund including, but not limited to, reporting the net asset value of the Fund and its shares, preparing all offering documents for the Fund, and providing all services relating to issuing and redeeming shares of the Fund. From time to time, Manulife IM Limited may, on behalf of the Fund, enter into transactions or arrangements with or involving other members of the Manulife

group of companies, or certain other persons or companies that are related or connected to the Fund.

The portfolio advisor is responsible for all investment advice provided to the Fund including providing investment analysis and recommendations, making investment decisions and arranging for the acquisition and disposition of portfolio investments including all necessary brokerage arrangements. Fees for providing these investment management services are included in the management fee. At its discretion, the portfolio advisor has engaged the sub-advisor to perform certain portfolio management functions and a portion of the management fee has been paid to the sub-advisor.

The Fund paid approximately \$84.5 million in management fees for the period. For more information about the calculation of management fees, please see the *Management Fees* section in this document.

Fixed Administration Fee

Manulife IM Limited pays the operating expenses of the Fund, other than Certain Fund Costs (as defined below), in exchange for the payment by the Fund of a fixed rate administration fee in respect of each series. The fixed rate administration fee is calculated as a fixed annual percentage of the average net asset value of each relevant series of the Fund. The Fund paid approximately \$15.3 million in fixed rate administration fees for the period.

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

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

Certain Fund Costs are allocated proportionately among the relevant series. Certain Fund Costs that are specific to a series are allocated to such series. Further details about the fixed rate

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administration fee and the Certain Fund Costs can be found in the Fund's most recent Simplified Prospectus.

Participating Dealers

Manulife Investment Management Distributors Inc. and Manulife Wealth Inc., each a subsidiary of MLI, which is an indirect parent company of Manulife IM Limited, may sell securities of the Fund in the normal course of business. As such, they receive applicable sales commissions and trailing commissions paid by the Manager on the sale of securities of the Fund as outlined in the Simplified Prospectus for the Fund.

Transfer Agent

Manulife IM Limited is the transfer agent of the Fund. The transfer agent maintains the register of shareholders of the Fund. Manulife IM Limited was not reimbursed by the Fund for the period for the operating costs incurred in providing such services as these are covered by the Fixed Administration Fee.

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the period and for each of the past four years or, if shorter, the periods since the inception of the Fund. The information in the tables below is for the period from May 1 to April 30 of each year or the inception date to April 30 in the inception period, unless otherwise indicated.

The Fund's Net Assets Per Share⁽¹⁾ (\$)**Advisor Series**

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	37.75	35.59	36.05	30.33	30.08
Increase (decrease) from operations:					
Total revenue	0.84	0.66	0.56	0.49	0.62
Total expenses	(1.02)	(0.87)	(0.95)	(0.89)	(0.81)
Realized gains (losses) for the year	0.06	0.77	2.29	2.82	1.36
Unrealized gains (losses) for the year	3.38	2.90	(1.71)	3.40	(0.89)
Total increase (decrease) from operations⁽²⁾	3.26	3.46	0.19	5.82	0.28
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.01	0.01	-	0.01	0.05
From capital gains	-	1.28	0.74	0.11	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.01	1.29	0.74	0.12	0.05
Net assets, end of year	41.02	37.75	35.59	36.05	30.33

Series F

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	44.70	41.64	41.68	34.64	33.94
Increase (decrease) from operations:					
Total revenue	0.99	0.78	0.65	0.56	0.71
Total expenses	(0.64)	(0.54)	(0.56)	(0.55)	(0.49)
Realized gains (losses) for the year	0.07	0.91	2.64	3.29	1.54
Unrealized gains (losses) for the year	4.06	3.43	(2.34)	3.82	(1.13)
Total increase (decrease) from operations⁽²⁾	4.48	4.58	0.39	7.12	0.63
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.02	0.01	0.02	0.01	0.06
From capital gains	-	1.51	0.86	0.13	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.02	1.52	0.88	0.14	0.06
Net assets, end of year	49.18	44.70	41.64	41.68	34.64

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Series FT

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	30.68	30.41	32.11	28.21	29.21
Increase (decrease) from operations:					
Total revenue	0.66	0.55	0.49	0.44	0.60
Total expenses	(0.43)	(0.38)	(0.42)	(0.43)	(0.41)
Realized gains (losses) for the year	0.04	0.66	1.99	2.54	1.32
Unrealized gains (losses) for the year	2.72	2.58	(1.75)	3.19	(0.57)
Total increase (decrease) from operations⁽²⁾	2.99	3.41	0.31	5.74	0.94
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.01	0.01	-	0.01	0.05
From capital gains	-	1.09	0.66	0.10	-
Return of capital	1.75	1.79	1.79	1.70	1.59
Total annual distributions⁽³⁾	1.76	2.89	2.45	1.81	1.64
Net assets, end of year	31.92	30.68	30.41	32.11	28.21

Series G

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	38.65	36.41	36.85	30.94	30.61
Increase (decrease) from operations:					
Total revenue	0.86	0.67	0.57	0.50	0.64
Total expenses	(1.01)	(0.86)	(0.94)	(0.84)	(0.75)
Realized gains (losses) for the year	0.06	0.79	2.33	2.94	1.38
Unrealized gains (losses) for the year	3.50	2.97	(1.88)	3.34	(0.95)
Total increase (decrease) from operations⁽²⁾	3.41	3.57	0.08	5.94	0.32
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.01	0.01	-	0.01	0.05
From capital gains	-	1.31	0.76	0.11	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.01	1.32	0.76	0.12	0.05
Net assets, end of year	42.04	38.65	36.41	36.85	30.94

Series I

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	52.18	48.15	47.75	39.27	38.05
Increase (decrease) from operations:					
Total revenue	1.14	0.90	0.75	0.64	0.84
Total expenses	(0.23)	(0.18)	(0.18)	(0.17)	(0.15)
Realized gains (losses) for the year	0.14	1.07	3.03	3.62	1.86
Unrealized gains (losses) for the year	4.45	4.06	(3.13)	4.62	(2.44)
Total increase (decrease) from operations⁽²⁾	5.50	5.85	0.47	8.71	0.11
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.02	0.02	0.02	0.02	0.06
From capital gains	-	1.74	0.99	0.14	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.02	1.76	1.01	0.16	0.06
Net assets, end of year	57.95	52.18	48.15	47.75	39.27

Series T

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	26.70	26.81	28.67	25.52	26.76
Increase (decrease) from operations:					
Total revenue	0.58	0.49	0.43	0.40	0.54
Total expenses	(0.70)	(0.64)	(0.74)	(0.73)	(0.70)
Realized gains (losses) for the year	0.04	0.56	1.79	2.26	1.16
Unrealized gains (losses) for the year	2.31	2.03	(1.13)	2.90	(0.78)
Total increase (decrease) from operations⁽²⁾	2.23	2.44	0.35	4.83	0.22
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.01	0.01	-	0.01	0.04
From capital gains	-	0.96	0.59	0.09	-
Return of capital	1.52	1.58	1.60	1.53	1.46
Total annual distributions⁽³⁾	1.53	2.55	2.19	1.63	1.50
Net assets, end of year	27.43	26.70	26.81	28.67	25.52

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Series X

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Net assets, beginning of year	38.71	36.48	36.93	31.01	30.69
Increase (decrease) from operations:					
Total revenue	0.88	0.67	0.56	0.49	0.64
Total expenses	(1.02)	(0.88)	(0.95)	(0.85)	(0.76)
Realized gains (losses) for the year	0.06	0.83	2.33	2.84	1.38
Unrealized gains (losses) for the year	3.43	3.44	(1.93)	3.62	(0.68)
Total increase (decrease) from operations⁽²⁾	3.35	4.06	0.01	6.10	0.58
Distributions:					
From income (excluding dividends)	-	-	-	-	-
From dividends	0.01	0.01	-	0.01	0.05
From capital gains	-	1.32	0.76	0.11	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.01	1.33	0.76	0.12	0.05
Net assets, end of year	42.10	38.71	36.48	36.93	31.01

⁽¹⁾ This information is derived from the Fund's audited annual financial statements.

⁽²⁾ Net assets and distributions are based on the actual number of shares outstanding at the relevant time. The increase/decrease from operations is based on weighted average numbers of shares outstanding over the financial period.

⁽³⁾ Distributions were paid in cash/reinvested in additional shares of the Fund, or both.

Ratios and Supplemental Data**Advisor Series**

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	2,094,409	1,923,642	1,836,651	1,764,546	1,346,576
Number of shares outstanding (000's) ⁽¹⁾	51,062	50,963	51,604	48,946	44,398
Management expense ratio ⁽²⁾ (%)	2.32	2.30	2.30	2.42	2.46
Management expense ratio before waivers or absorptions (%)	2.32	2.30	2.30	2.42	2.46
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	41.02	37.75	35.59	36.05	30.33

Series F

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	3,823,443	2,951,953	2,690,268	2,290,700	1,579,166
Number of shares outstanding (000's) ⁽¹⁾	77,747	66,036	64,610	54,954	45,584
Management expense ratio ⁽²⁾ (%)	1.09	1.08	1.08	1.20	1.23
Management expense ratio before waivers or absorptions (%)	1.09	1.08	1.08	1.20	1.23
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	49.18	44.70	41.64	41.68	34.64

Series FT

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	92,198	79,552	67,990	60,196	51,705
Number of shares outstanding (000's) ⁽¹⁾	2,888	2,593	2,236	1,874	1,833
Management expense ratio ⁽²⁾ (%)	1.08	1.08	1.07	1.18	1.22
Management expense ratio before waivers or absorptions (%)	1.08	1.08	1.07	1.18	1.22
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	31.92	30.68	30.41	32.11	28.21

Series G

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	648,259	614,356	585,022	529,896	376,333
Number of shares outstanding (000's) ⁽¹⁾	15,421	15,895	16,066	14,379	12,164
Management expense ratio ⁽²⁾ (%)	2.23	2.22	2.22	2.22	2.22
Management expense ratio before waivers or absorptions (%)	2.23	2.22	2.22	2.22	2.22
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	42.04	38.65	36.41	36.85	30.94

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Series I

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	53,167	39,747	37,510	30,822	27,061
Number of shares outstanding (000's) ⁽¹⁾	918	762	779	645	689
Management expense ratio ⁽²⁾ (%)	0.15	0.15	0.15	0.14	0.14
Management expense ratio before waivers or absorptions (%)	0.15	0.15	0.15	0.14	0.14
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	57.95	52.18	48.15	47.75	39.27

Series T

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	52,817	50,096	49,993	51,932	47,286
Number of shares outstanding (000's) ⁽¹⁾	1,925	1,876	1,865	1,811	1,853
Management expense ratio ⁽²⁾ (%)	2.32	2.31	2.31	2.43	2.47
Management expense ratio before waivers or absorptions (%)	2.32	2.31	2.31	2.43	2.47
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	27.43	26.70	26.81	28.67	25.52

Series X

	April 30, 2024	April 30, 2023	April 30, 2022	April 30, 2021	April 30, 2020
Total net asset value (000's) ⁽¹⁾ (\$)	57,565	73,702	61,301	56,050	56,309
Number of shares outstanding (000's) ⁽¹⁾	1,367	1,904	1,680	1,518	1,816
Management expense ratio ⁽²⁾ (%)	2.25	2.24	2.24	2.25	2.25
Management expense ratio before waivers or absorptions (%)	2.25	2.24	2.24	2.25	2.25
Trading expense ratio ⁽³⁾ (%)	0.02	0.03	0.02	0.04	0.06
Portfolio turnover rate ⁽⁴⁾ (%)	9.57	15.58	18.55	30.75	30.12
Net Asset Value per share ⁽¹⁾ (\$)	42.10	38.71	36.48	36.93	31.01

⁽¹⁾ This information is provided as at April 30 of the year shown, unless otherwise noted.

⁽²⁾ Management expense ratio (MER) is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. The Fund calculates its MER in accordance with regulatory requirements. The MER excludes any operating expenses waived or absorbed by the Manager, which may be discontinued at any time by the Manager at its discretion without notice.

⁽³⁾ The trading expense ratio represents total commissions and other portfolio transactions costs expressed as an annualized percentage of daily average net asset value during the period.

⁽⁴⁾ The Fund's portfolio turnover rate indicates how actively the portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a portfolio turnover rate in the period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a portfolio.

Management Fees

The Manager is responsible for the day-to-day management and administration of the Fund. The Manager monitors and evaluates the performance of the Fund, pays for the investment management services of the portfolio advisor and sub-advisor, as applicable, commissions to registered dealers and arranges for the other administrative services required to support the Fund. Other administrative services include: marketing, advertising, product development, information technology, and general business services. As compensation for its services, the Manager is entitled to receive a management fee, which is calculated daily based on the net asset value of a series of the Fund from the previous trading day and payable monthly.

The Fund does not pay a management fee to the Manager for its Series I shares. Series I shareholders of the Fund pay a negotiated management fee directly to the Manager.

Series I shareholders may also be charged an annual service fee separate and apart from the management fee. Such fee is calculated daily based on the aggregate daily net asset value of the Series I shares that shareholders hold at the end of each day. This fee, along with any applicable taxes, is payable on a quarterly basis by way of an automatic redemption of Series I shares unless shareholders have made separate arrangements with their dealer for payment of the fee.

The following table shows the expenses paid out of the management fee expressed as a percentage of the management fee for the series of the Fund.

Shares	Expenses Paid out of the Management Fee (%)		
	Management Fee (%)	Dealer Compensation ⁽¹⁾	Investment Management, Administration and Other
Advisor Series	1.82	53.12	46.88
Series F	0.72	N/A	100.00
Series FT	0.72	N/A	100.00
Series G	2.00	N/A	100.00
Series T	1.82	53.24	46.76
Series X	1.98	N/A	100.00

⁽¹⁾ Dealer compensation represents cash commissions paid by the Manager to registered dealers during the period. This amount may, in certain circumstances, exceed 100% of the fees earned by the Manager during the period. For new funds or series, the amount presented may not be indicative of longer term operating periods.

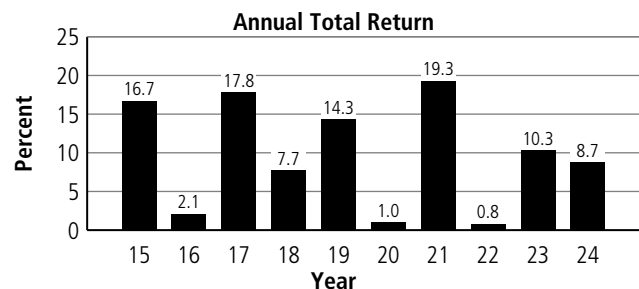
Past Performance

The performance information shown in the *Year-by-Year Returns* and *Annual Compound Returns* assumes that all distributions made by the Fund in the periods shown were reinvested in additional shares of the Fund. The past performance information does not take into account sales, redemption, distribution or other optional charges or income taxes payable by the shareholders that would have reduced returns or performance. For Series I shares, the past performance information also does not take into account the negotiated management fee that is paid by investors directly to the Manager. How the Fund performed in the past does not necessarily indicate how it will perform in the future.

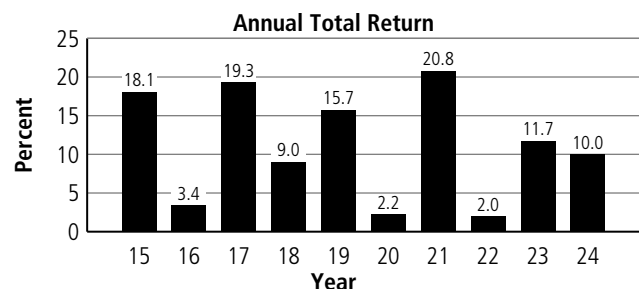
Year-by-Year Returns

The charts show you the Fund's annual historical return and how it changes each year. Annual return is the percentage change in the value of an investment from May 1 to April 30, unless otherwise noted. The charts show, in percentage terms, how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year.

Advisor Series

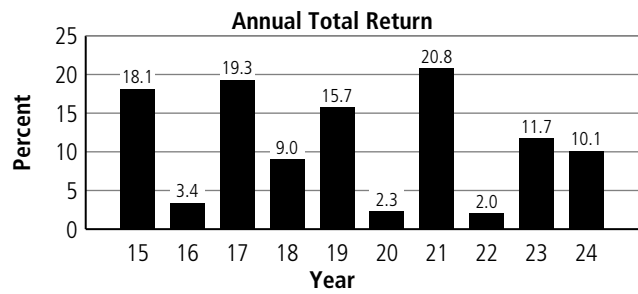


Series F

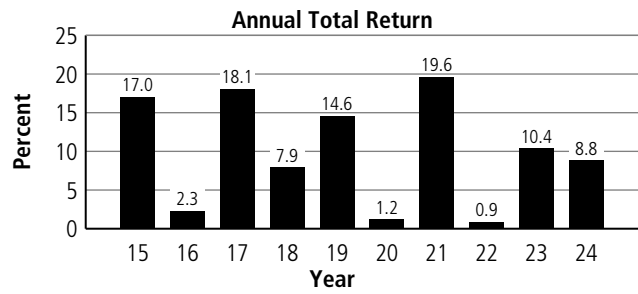


Manulife Global Equity Class

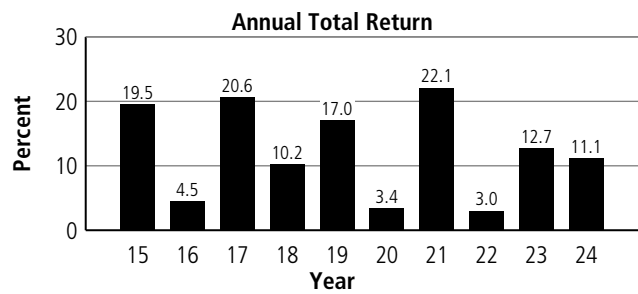
Series FT



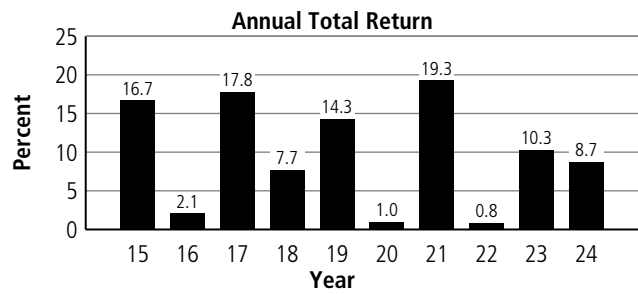
Series G



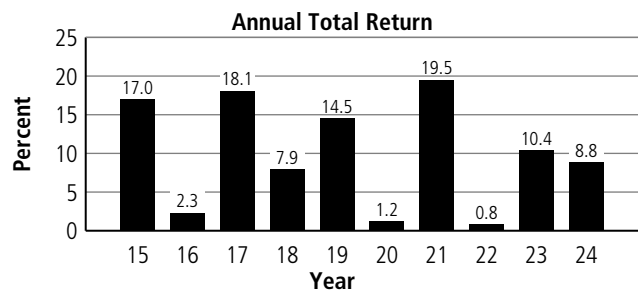
Series I



Series T



Series X



Annual Compound Returns

The tables that follow show the historical compound returns for securities of the Fund and the Benchmark for the periods shown. Annual compound return is the percentage change in value for the period shown, ending on April 30, 2024, assuming all earnings are reinvested each year.

The Benchmark is made up of over 2,700 stocks from 22 of the world's developed market countries. The Benchmark is tracked in U.S. dollars and was converted from U.S. dollars to Canadian dollars using historical exchange rates.

Advisor Series

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	8.7	6.5	7.8	9.7
The Benchmark	19.9	9.6	10.9	11.3

Series F

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	10.0	7.8	9.1	11.0
The Benchmark	19.9	9.6	10.9	11.3

Series FT

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	10.1	7.8	9.2	11.0
The Benchmark	19.9	9.6	10.9	11.3

Series G

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	8.8	6.6	8.0	9.9
The Benchmark	19.9	9.6	10.9	11.3

Series I

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	11.1	8.8	10.2	12.2
The Benchmark	19.9	9.6	10.9	11.3

Series T

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	8.7	6.5	7.8	9.7
The Benchmark	19.9	9.6	10.9	11.3

Manulife Global Equity Class

Series X

(%)	Past 1 Year	Past 3 Years	Past 5 Years	Past 10 Years
Fund	8.8	6.6	7.9	9.9
The Benchmark	19.9	9.6	10.9	11.3

Comparison to the Benchmark

Performance will vary by series largely due to the extent that fees and expenses may differ between series. Since the Fund does not necessarily invest in the same securities as the Benchmark or in the same proportion, the performance of the Fund is not expected to equal that of its benchmark. A more in depth discussion of the performance of the Fund as compared to that of the Benchmark can be found in *Results of Operations*.

Summary of Investment Portfolio

Asset Allocation (%)

Equities	96.1
Cash and Cash Equivalents	3.6
Other assets less liabilities	0.3
Total	100.0

Sector Allocation (%)

Industrials	19.1
Financials	17.0
Information Technology	14.3
Health Care	13.1
Communication Services	11.4
Consumer Discretionary	10.9
Consumer Staples	10.1
Materials	0.2
Cash and Cash Equivalents	3.6
Other assets less liabilities	0.3
Total	100.0

Geographic Allocation (%)

United States	45.2
Great Britain	7.5
Canada	7.4
France	7.2
Netherlands	6.0
Switzerland	4.2
Germany	4.1
Denmark	3.5
Ireland	3.4
Japan	2.6
Cayman Islands	1.7
Norway	1.2
Italy	0.9
Luxembourg	0.8
Other countries	0.4
Cash and Cash Equivalents	3.6
Other assets less liabilities	0.3
Total	100.0

Top 25 Holdings*

Issuer	% of Net Asset Value
Publicis Groupe SA	5.7
Marsh & McLennan Cos., Inc.	4.8
Microsoft Corp.	4.1
Alimentation Couche-Tard, Inc.	4.0
Bayerische Motoren Werke AG	3.9
UnitedHealth Group, Inc.	3.7
Cash and Cash Equivalents	3.6
Wolters Kluwer NV	3.6
Novo Nordisk AS	3.5
CGI, Inc.	3.4
Alphabet, Inc., Class C	3.1
FTI Consulting, Inc.	3.0
CDW Corp.	2.9
Aon PLC	2.8
Booking Holdings, Inc.	2.8
Amphenol Corp.	2.6
KDDI Corp.	2.6
FedEx Corp.	2.5
Bunzl PLC	2.2
Admiral Group PLC	2.1
Roche Holding AG	2.0
Intercontinental Exchange, Inc.	1.9
Insperity, Inc.	1.8
Amazon.com, Inc.	1.8
XP, Inc.	1.7
Total	76.1

* All holdings are as at report date April 30, 2024. Actual holdings may differ following this date. Where a Fund holds less than 25 holdings, all holdings have been disclosed.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. Current quarterly updates are available by calling 1 888 588 7999 or online at manulifeim.ca.

Other Fund Information

Series I securities are currently closed to new investors. New investments may again become available at the discretion of the Manager.

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts as well as the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Manulife Corporate Classes are managed by Manulife Investment Management Limited. Manulife Investment Management is a trade name of Manulife Investment Management Limited. Manulife, Manulife Investment Management, the Stylized M Design, and Manulife Investment Management & Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

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