

Interim Management Report of Fund Performance

June 30, 2022

Manulife Dividend Income Plus Fund

This Interim Management Report of Fund Performance contains financial highlights but does not contain either annual or interim financial statements of the Fund. You can get a copy of the annual or interim 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 sedar.com. Copies of the Annual Management Report of Fund Performance may also be obtained, at no cost, using any of the methods outlined above. You may also contact us using one of the above methods to request a copy of the Fund's 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 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 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 Dividend Income Plus Fund (the “Fund”).

The views of the portfolio advisor contained in this report are as of June 30, 2022 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.

Results of Operations

The Fund’s Advisor Series units returned -29.7% for the six-month period ended June 30, 2022 (the “Period”), versus a return of -9.9% for the Fund’s benchmark, the S&P/TSX Composite Total Return Index (the “Benchmark”). Unlike the Benchmark, the Fund’s return is after the deduction of its fees and expenses. The performance of units of other series of the Fund is substantially similar to that of the Advisor Series units 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.

After performing well through mid-April, Canada’s stock market fell sharply to close the first half of the Period in negative territory. The downturn was a result of the same factors that weighed on risk assets worldwide; namely, elevated inflation, rising interest rates, and the potential for slowing global growth. The Bank of Canada was among those raising rates, with increases at its meetings in both April and June. The moves brought the central bank’s target rate to 1.5%, and the market expected the aggressive approach would continue until inflation began to moderate.

Although Canada lost ground in absolute terms, it finished strongly in comparison to the United States and the global developed markets more generally. The country’s positive relative performance was largely a result of the heavy representation of energy stocks in its major indexes. The sector delivered a solid gain, even as the broader equity markets declined due to the surging prices for oil, natural gas, and coal in the wake of Russia’s conflict with Ukraine.

During the Period, the Fund underperformed its Benchmark, primarily due to security selection.

Top detractors from performance included Netflix, Inc. (“Netflix”) and PayPal Holdings, Inc. (“PayPal”). Although benefitting from the onset of COVID-19, from the perspective of the portfolio advisor, the sudden and substantial increase in revenue clouded management’s judgement for both companies with respect to sustainability of the rapid growth. Despite the short-term price erosion in PayPal, it is in the opinion of the portfolio advisor that the company is a long-term structural winner in the e-commerce payment space. PayPal is a quality

asset with its two-sided network, connecting 430 million customers with 35 million merchants. Recently, it instituted a healthy price increase onto its merchant base, commensurate to the value it provides, and saw the number of merchants joining its platform increase. It produces strong free cash flow, and its present valuation provides the portfolio advisor with a compelling yield with the potential for high growth in the future. The portfolio advisor feels that the structural e-commerce trends, which accelerated during the pandemic, might persist in future, and provide tailwinds for PayPal’s business. Netflix’s results introduced a lot of uncertainty from the perspective of the portfolio advisor, questioning whether they hit the limits of its total addressable market, and whether they have pricing power. However, the portfolio advisor believes Netflix is an agile organization, and throughout its history has not been afraid to take bold decisions which have ended up creating value for shareholders. The portfolio advisor hopes Netflix will successfully figure out ways to monetize the password sharing, introduce ad-based tiers allowing more price sensitive subscribers to join, and potentially even explore other verticals like live news/sports. Its competitive advantage is the massive global distribution in the form of 220 million customers. Over the next decade, the portfolio advisor believes streaming to take share from linear TV due to its much superior value proposition. Given its scale, the portfolio advisor believes Netflix is in the position to benefit from this.

Top contributors to performance during the Period include Prosus N.V (“Prosus”) and Fairfax Financial Holdings Limited (“Fairfax”). Prosus, a company that focuses on investment in internet, digital media, e-commerce retailing, and technology companies around the world, reported strong numbers and contributed positively to the performance of the Fund. Fairfax, a financial service holding company with property and casualty insurance and reinsurance services around the world, also reported strong numbers and contributed positively to the performance of the Fund.

The Fund’s net assets decreased to \$1.6 billion during the Period from \$2.3 billion at the end of December 2021. The decrease in assets during the Period can be primarily attributed to the performance of the Fund.

Recent Developments

Volatility continues to be a concern following the Period. Inflationary concerns have overshadowed other predominant drivers of the global economy, including the U.S. Federal Reserve and global central banks’ policy shift to tightening interest rates, and the continued high risk of geopolitical activity.

The portfolio advisor continues to be cautiously opportunistic. Focus continues to be directed at buying individual businesses which provide the best risk/reward, based on comparing the portfolio advisor’s proprietary valuation model to the market price, and ensuring unique uncorrelated business risk diversification within the Fund.

Related Party Transactions

The Manufacturers Life Insurance Company (“MLI”)

As of June 30, 2022, MLI owned more than 10% of the outstanding securities of the Fund. Manulife IM Limited is an indirect wholly-owned subsidiary of MLI.

Manager and Portfolio Advisor

Manulife IM Limited is the Manager of the Fund. 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 units, preparing all offering documents for the Fund, and providing all services relating to issuing and redeeming units 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.

The Fund paid approximately \$9.4 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 \$1.3 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 administration fee and the Certain Fund Costs can be found in the Fund's most recent Simplified Prospectus.

Investment Management Fee

Series M units of the Fund are only available through the wealth management services offered by Manulife Private Wealth (“MPW”), a division of Manulife IM Limited. MPW receives an annual fee for the investment management services offered to investors in the Fund. The annual fee for this service ranges from 0.30% to 1.95% of the assets under management, depending on the nature and size of the investor's portfolio. The actual investment management fee payable by Series M unitholders of the Fund is set out in the fee schedule contained in their investment management agreement with MPW. This annual fee is paid directly by the investor to MPW and is collected quarterly in arrears. MPW may compensate financial institutions and securities registrants within the Manulife group of companies for client referrals to the wealth management services offered by MPW.

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 five years or, if shorter, the periods since the inception of the Fund. The information in the tables below is for the interim period ended June 30, 2022 and for the period from January 1 to December 31 of each year or the inception date to December 31 in the inception period, unless otherwise indicated.

Manulife Dividend Income Plus Fund

The Fund's Net Assets Per Unit⁽¹⁾ (\$)

Advisor Series

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	11.05	10.23	8.48	7.63	9.28	7.86
Increase (decrease) from operations:						
Total revenue	0.03	0.12	0.08	0.11	0.11	0.16
Total expenses	(0.11)	(0.27)	(0.21)	(0.22)	(0.24)	(0.22)
Realized gains (losses) for the period	(0.09)	1.87	0.10	0.31	1.49	1.14
Unrealized gains (losses) for the period	(3.13)	0.44	1.87	0.97	(1.99)	0.97
Total increase (decrease) from operations⁽²⁾	(3.30)	2.16	1.84	1.17	(0.63)	2.05
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.23	-	0.21	0.93	0.65
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.34	0.12	0.32	1.01	0.65
Net assets, end of period	7.72	11.05	10.23	8.48	7.63	9.28

Series F

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	11.54	10.57	8.65	7.69	9.26	7.85
Increase (decrease) from operations:						
Total revenue	0.04	0.13	0.08	0.11	0.11	0.16
Total expenses	(0.06)	(0.14)	(0.11)	(0.12)	(0.13)	(0.13)
Realized gains (losses) for the period	(0.12)	1.96	0.08	0.31	1.01	1.19
Unrealized gains (losses) for the period	(3.21)	0.43	1.90	0.59	(2.86)	0.99
Total increase (decrease) from operations⁽²⁾	(3.35)	2.38	1.95	0.89	(1.87)	2.21
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.30	-	0.22	0.94	0.77
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.41	0.12	0.33	1.02	0.77
Net assets, end of period	8.11	11.54	10.57	8.65	7.69	9.26

Series FT

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	15.60	14.88	12.75	11.76	14.81	13.22
Increase (decrease) from operations:						
Total revenue	0.05	0.18	0.11	0.16	0.17	0.26
Total expenses	(0.08)	(0.20)	(0.16)	(0.17)	(0.19)	(0.21)
Realized gains (losses) for the period	(0.13)	2.76	(0.21)	0.36	1.03	1.96
Unrealized gains (losses) for the period	(4.35)	0.43	2.34	0.92	(5.31)	1.62
Total increase (decrease) from operations⁽²⁾	(4.51)	3.17	2.08	1.27	(4.30)	3.63
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.75	-	0.33	1.44	1.23
Return of capital	0.47	0.81	0.77	0.65	0.81	0.73
Total distributions for the period⁽³⁾	0.47	2.56	0.77	0.98	2.25	1.96
Net assets, end of period	10.62	15.60	14.88	12.75	11.76	14.81

Series G

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	14.51	13.13	10.60	9.31	11.09	9.41
Increase (decrease) from operations:						
Total revenue	0.05	0.17	0.10	0.13	0.14	0.19
Total expenses	(0.01)	(0.02)	(0.02)	(0.03)	(0.03)	(0.03)
Realized gains (losses) for the period	(0.12)	2.57	0.28	0.39	1.40	1.39
Unrealized gains (losses) for the period	(4.01)	0.42	2.37	1.05	(2.83)	1.16
Total increase (decrease) from operations⁽²⁾	(4.09)	3.14	2.73	1.54	(1.32)	2.71
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.65	-	0.28	1.15	1.08
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.76	0.12	0.39	1.23	1.08
Net assets, end of period	10.27	14.51	13.13	10.60	9.31	11.09

Manulife Dividend Income Plus Fund

Series I

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	15.52	14.06	11.36	9.98	11.89	10.09
Increase (decrease) from operations:						
Total revenue	0.05	0.17	0.10	0.14	0.15	0.21
Total expenses	(0.01)	(0.04)	(0.03)	(0.04)	(0.04)	(0.05)
Realized gains (losses) for the period	(0.13)	2.61	0.18	0.40	1.92	1.51
Unrealized gains (losses) for the period	(4.38)	0.60	2.56	1.29	(2.56)	1.27
Total increase (decrease) from operations⁽²⁾	(4.47)	3.34	2.81	1.79	(0.53)	2.94
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.76	-	0.30	1.23	1.14
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.87	0.12	0.41	1.31	1.14
Net assets, end of period	10.98	15.52	14.06	11.36	9.98	11.89

Series M

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	14.14	12.80	10.33	9.07	10.80	9.16
Increase (decrease) from operations:						
Total revenue	0.04	0.16	0.09	0.13	0.13	0.19
Total expenses	(0.01)	(0.02)	(0.02)	(0.03)	(0.03)	(0.03)
Realized gains (losses) for the period	(0.12)	2.37	1.16	0.57	1.54	1.50
Unrealized gains (losses) for the period	(4.66)	0.54	3.50	1.43	(2.50)	1.19
Total increase (decrease) from operations⁽²⁾	(4.75)	3.05	4.73	2.10	(0.86)	2.85
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.60	-	0.28	1.12	1.03
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.71	0.12	0.39	1.20	1.03
Net assets, end of period	10.00	14.14	12.80	10.33	9.07	10.80

Series O

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	11.15	10.11	8.19	7.22	8.61	7.31
Increase (decrease) from operations:						
Total revenue	0.03	0.12	0.07	0.10	0.11	0.15
Total expenses	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)
Realized gains (losses) for the period	(0.09)	1.88	0.14	0.22	1.38	1.06
Unrealized gains (losses) for the period	(3.15)	0.43	1.85	0.68	(1.93)	0.92
Total increase (decrease) from operations⁽²⁾	(3.22)	2.42	2.05	0.98	(0.46)	2.10
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.27	-	0.22	0.89	0.84
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	1.38	0.12	0.33	0.97	0.84
Net assets, end of period	7.88	11.15	10.11	8.19	7.22	8.61

Series T

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	14.90	14.37	12.47	11.62	14.80	13.21
Increase (decrease) from operations:						
Total revenue	0.05	0.16	0.11	0.16	0.17	0.26
Total expenses	(0.14)	(0.37)	(0.31)	(0.33)	(0.36)	(0.37)
Realized gains (losses) for the period	(0.12)	2.58	0.16	0.37	1.34	1.96
Unrealized gains (losses) for the period	(4.16)	0.56	2.72	0.91	(5.08)	1.61
Total increase (decrease) from operations⁽²⁾	(4.37)	2.93	2.68	1.11	(3.93)	3.46
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.66	-	0.31	1.41	1.04
Return of capital	0.44	0.79	0.74	0.64	0.81	0.73
Total distributions for the period⁽³⁾	0.44	2.45	0.74	0.95	2.22	1.77
Net assets, end of period	10.08	14.90	14.37	12.47	11.62	14.80

Manulife Dividend Income Plus Fund

Series X

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of period	16.76	15.15	12.21	10.72	12.75	10.82
Increase (decrease) from operations:						
Total revenue	0.05	0.18	0.11	0.15	0.15	0.21
Total expenses	(0.01)	(0.02)	(0.02)	(0.03)	(0.03)	(0.04)
Realized gains (losses) for the period	(0.14)	2.82	0.01	0.38	0.66	1.53
Unrealized gains (losses) for the period	(4.64)	0.66	2.81	1.37	(4.79)	1.39
Total increase (decrease) from operations⁽²⁾	(4.74)	3.64	2.91	1.87	(4.01)	3.09
Distributions:						
From income (excluding dividends)	-	-	-	-	-	-
From dividends	-	-	-	-	-	-
From capital gains	-	1.90	-	0.33	1.33	1.24
Return of capital	0.06	0.11	0.12	0.11	0.08	-
Total distributions for the period⁽³⁾	0.06	2.01	0.12	0.44	1.41	1.24
Net assets, end of period	11.87	16.76	15.15	12.21	10.72	12.75

⁽¹⁾ This information is derived from the Fund's unaudited interim financial statements for the Period and the audited annual financial statements.

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

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

Ratios and Supplemental Data

Advisor Series

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	651,780	1,084,779	927,891	827,757	762,375	827,000
Number of units outstanding (000's) ⁽¹⁾	84,445	98,147	90,660	97,627	99,974	89,084
Management expense ratio ⁽²⁾ (%)	2.30	2.30	2.30	2.30	2.30	2.30
Management expense ratio before waivers or absorptions (%)	2.30	2.30	2.30	2.30	2.30	2.30
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	7.72	11.05	10.23	8.48	7.63	9.28

Series F

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	221,602	185,691	134,611	125,657	89,399	29,955
Number of units outstanding (000's) ⁽¹⁾	27,318	16,087	12,735	14,529	11,621	3,233
Management expense ratio ⁽²⁾ (%)	1.11	1.11	1.10	1.10	1.11	1.18
Management expense ratio before waivers or absorptions (%)	1.11	1.11	1.10	1.10	1.11	1.18
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	8.11	11.54	10.57	8.65	7.69	9.26

Series FT

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	2,529	3,341	2,315	2,850	1,666	147
Number of units outstanding (000's) ⁽¹⁾	238	214	156	223	142	10
Management expense ratio ⁽²⁾ (%)	1.09	1.09	1.08	1.08	1.10	1.19
Management expense ratio before waivers or absorptions (%)	1.09	1.09	1.08	1.08	1.10	1.19
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	10.62	15.60	14.88	12.75	11.76	14.81

Series G

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	206,873	276,958	157,647	108,994	90,896	40,819
Number of units outstanding (000's) ⁽¹⁾	20,151	19,088	12,008	10,284	9,762	3,682
Management expense ratio ⁽²⁾ (%)	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%)	-	-	-	-	-	-
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	10.27	14.51	13.13	10.60	9.31	11.09

Manulife Dividend Income Plus Fund

Series I

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	899	1,278	1,056	864	748	801
Number of units outstanding (000's) ⁽¹⁾	82	82	75	76	75	67
Management expense ratio ⁽²⁾ (%)	0.15	0.15	0.15	0.15	0.15	0.15
Management expense ratio before waivers or absorptions (%)	0.15	0.15	0.15	0.15	0.15	0.15
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	10.98	15.52	14.06	11.36	9.98	11.89

Series M

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	6,594	19,846	11,419	4,059	8,705	5,408
Number of units outstanding (000's) ⁽¹⁾	659	1,404	892	393	959	500
Management expense ratio ⁽²⁾ (%)	0.01	0.01	0.01	0.01	0.01	0.01
Management expense ratio before waivers or absorptions (%)	0.01	0.01	0.01	0.01	0.01	0.01
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	14.14	12.80	10.33	9.07	10.80

Series O

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	3,089	4,386	3,673	2,982	1,822	1,836
Number of units outstanding (000's) ⁽¹⁾	392	393	363	364	252	213
Management expense ratio ⁽²⁾ (%)	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%)	-	-	-	-	-	-
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	7.88	11.15	10.11	8.19	7.22	8.61

Series T

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	3,731	5,700	4,597	3,866	2,412	507
Number of units outstanding (000's) ⁽¹⁾	370	383	320	310	208	34
Management expense ratio ⁽²⁾ (%)	2.30	2.28	2.29	2.27	2.29	2.34
Management expense ratio before waivers or absorptions (%)	2.30	2.28	2.29	2.27	2.29	2.34
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	10.08	14.90	14.37	12.47	11.62	14.80

Series X

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	506,912	688,840	554,564	542,381	440,407	36,672
Number of units outstanding (000's) ⁽¹⁾	42,705	41,089	36,596	44,403	41,091	2,877
Management expense ratio ⁽²⁾ (%)	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%)	-	-	-	-	-	-
Trading expense ratio ⁽³⁾ (%)	0.08	0.09	0.11	0.21	0.18	0.15
Portfolio turnover rate ⁽⁴⁾ (%)	34.39	67.91	100.20	151.67	114.86	96.74
Net Asset Value per unit ⁽¹⁾ (\$)	11.87	16.76	15.15	12.21	10.72	12.75

⁽¹⁾ This information is provided as at December 31 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. The MER for the period ended June 30, 2022 is a six-month annualized MER and is subject to change due to fluctuations in the average net asset value of the Fund and in the expenses charged to the Fund over the remainder of the financial year. It may differ from the final MER for the year ended December 31, 2022.

⁽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.

Manulife Dividend Income Plus Fund

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, 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 G, Series I, Series M, Series O and Series X units. Series G, Series I and Series O unitholders of the Fund pay a negotiated management fee directly to the Manager. Series M

unitholders of the Fund pay an annual fee directly to MPW for the investment management services they receive from MPW. Series X unitholders of the Fund do not pay a management fee since these units are bought by Manulife mutual funds and it would result in a duplication of management fees.

Series I unitholders 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 units that unitholders 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 units unless unitholders 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.

Units	Expenses Paid out of the Management Fee (%)		
	Management Fee (%)	Dealer Compensation ⁽¹⁾	Investment Management, Administration and Other
Advisor Series	1.86	42.16	57.84
Series F	0.77	N/A	100.00
Series FT	0.77	N/A	100.00
Series T	1.84	77.22	22.78

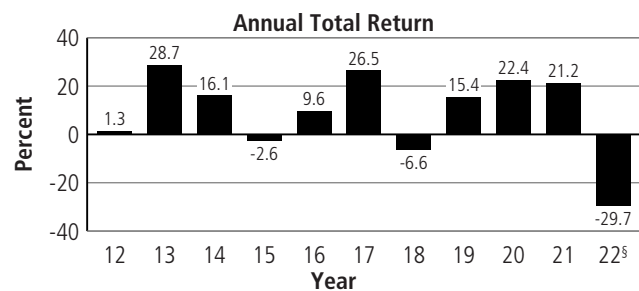
⁽¹⁾ Dealer compensation represents cash commissions paid by the Manager to registered dealers during the Period and includes upfront deferred sales charge and trailing commissions. This amount may, in certain circumstances, exceed 100% of the fees earned by the Manager during the Period. For new funds 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* assumes that all distributions made by the Fund in the periods shown were reinvested in additional units 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 unitholders that would have reduced returns or performance. For Series G, Series I and Series O units, the past performance information also does not take into account the negotiated management fee that is paid by investors directly to the Manager. In addition, for Series M units of the Fund, the past performance information does not take into account the annual investment management fee that is paid by investors directly to MPW. How the Fund performed in the past does not necessarily indicate how it will perform in the future.

day of each financial year would have grown or decreased by the last day of each financial year.

Advisor Series

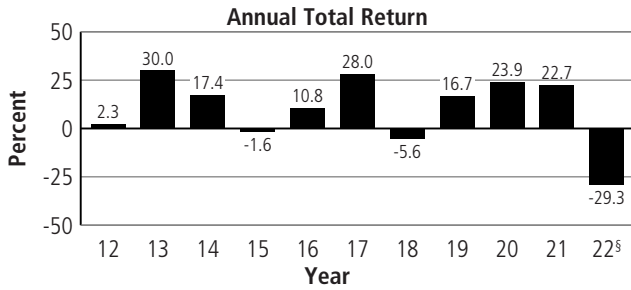


[§] Six-month return from January 1, 2022 to June 30, 2022.

Year-by-Year Returns

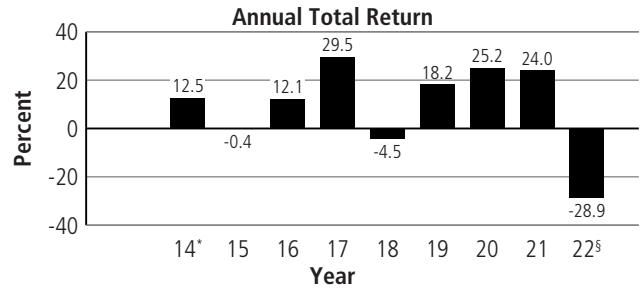
The charts show you the Fund's annual historical return and how it changes each year. Annual return is the percentage change in the value of an investment from January 1 to December 31, unless otherwise noted. The charts show, in percentage terms, how much an investment made on the first

Series F



[§] Six-month return from January 1, 2022 to June 30, 2022.

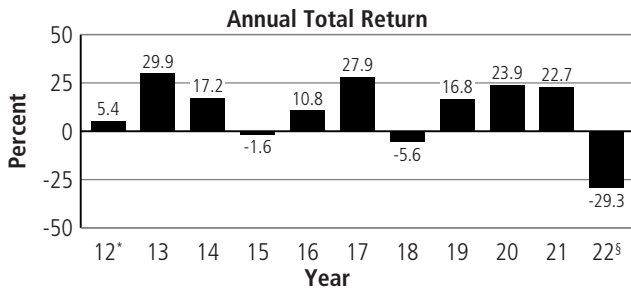
Series M



* Past performance data for the Series M units is available only from March 13, 2014.

[§] Six-month return from January 1, 2022 to June 30, 2022.

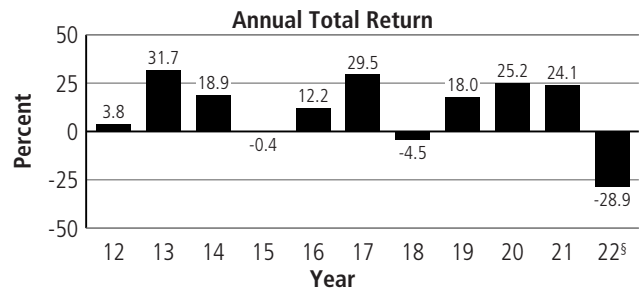
Series FT



* Past performance data for the Series FT units is available only from August 10, 2012.

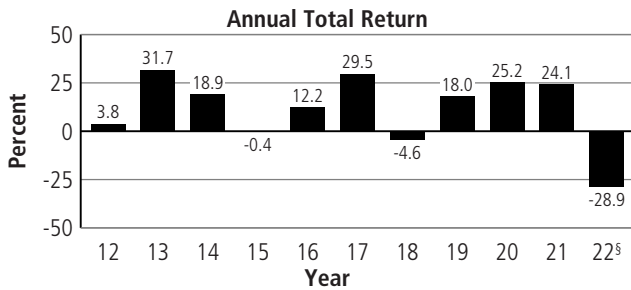
[§] Six-month return from January 1, 2022 to June 30, 2022.

Series O



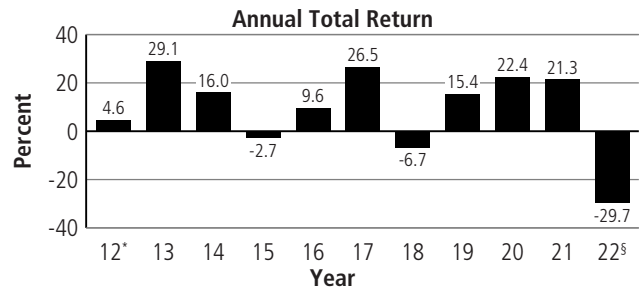
[§] Six-month return from January 1, 2022 to June 30, 2022.

Series G



[§] Six-month return from January 1, 2022 to June 30, 2022.

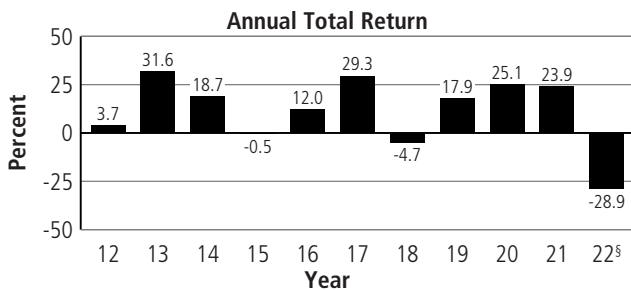
Series T



* Past performance data for the Series T units is available only from August 10, 2012.

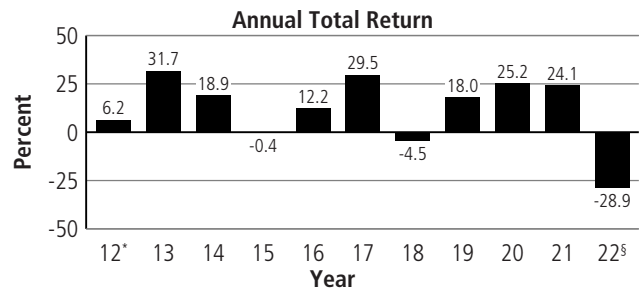
[§] Six-month return from January 1, 2022 to June 30, 2022.

Series I



[§] Six-month return from January 1, 2022 to June 30, 2022.

Series X



* Past performance data for the Series X units is available only from July 4, 2012.

[§] Six-month return from January 1, 2022 to June 30, 2022.

Summary of Investment Portfolio

Asset Allocation (%)

Equities	97.6
Bonds	0.1
Derivative Assets	0.1
Cash and Cash Equivalents	2.4
Other assets less liabilities	(0.2)
Total	100.0

Sector Allocation (%)

Information Technology	22.9
Financials	22.2
Industrials	17.3
Consumer Discretionary	9.1
Real Estate	7.1
Health Care	6.5
Consumer Staples	6.2
Communication Services	5.1
Energy	1.2
Convertible Bonds	0.1
Derivative Assets	0.1
Cash and Cash Equivalents	2.4
Other assets less liabilities	(0.2)
Total	100.0

Geographic Allocation (%)

Canada	52.7
United States	31.0
Great Britain	3.8
Netherlands	2.5
France	2.4
Italy	2.1
Sweden	1.9
Taiwan	0.8
Poland	0.5
Derivative Assets	0.1
Cash and Cash Equivalents	2.4
Other assets less liabilities	(0.2)
Total	100.0

Top 25 Holdings*

Issuer	% of Net Asset Value
Constellation Software, Inc.	4.0
Canadian Pacific Railway Ltd.	3.9
Brookfield Asset Management, Inc.	3.8
Trisura Group Ltd.	3.5
FirstService Corp.	3.5
GFL Environmental, Inc.	3.5
Fairfax Financial Holdings Ltd.	3.4
ATS Automation Tooling Systems, Inc.	3.0
PAR Technology Corp.	2.9
Microsoft Corp.	2.9
London Stock Exchange Group PLC	2.6
Colliers International Group, Inc.	2.6
Prosus NV	2.5
Topicus.com, Inc.	2.4
Cash and Cash Equivalents	2.4
The Charles Schwab Corp.	2.3
Salesforce.com, Inc.	2.2
S&P Global, Inc.	2.2
Pet Valu Holdings Ltd.	2.2
Micron Technology, Inc.	2.1
Recordati SpA	2.1
Evolution Gaming Group AB	1.9
ECN Capital Corp.	1.9
TFI International, Inc.	1.9
Restaurant Brands International, Inc.	1.7
Total	67.4

* All holdings are as at report date June 30, 2022. 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 is currently closed to new investors. New investments may again become available at the discretion of the Manager.

manulifeim.ca

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 Funds 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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