

Annual Management Report of Fund Performance

December 31, 2021

Manulife Money Market Fund

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 sedar.com. 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 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 Money Market Fund (the “Fund”).

The views of the portfolio advisor contained in this report are as of December 31, 2021 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’s investment objective is interest income.

The Fund invests in high quality, short-term fixed income securities issued by Canadian federal or provincial governments, Canadian chartered banks, and loan, trust and other companies operating in Canada. The Fund may also invest in interest-rate bearing instruments such as demand deposit accounts.

The Fund is composed of securities with a maturity of 365 days or less and floating rate notes with an interest rate reset no later than every 185 days. The Fund maintains a weighted average term to maturity of 90 days or less if the term of a floating rate note is calculated up to the next rate reset date. The portfolio advisor tries to maintain a unit price of \$10.00 but there is no guarantee the portfolio will be able to do so.

Risks

The risks associated with investing in the Fund remain as described in the Simplified Prospectus. There were no material changes to the Fund over its last completed financial year that affected the overall level of risk of the Fund.

Results of Operations

The Fund’s Advisor Series units returned 0.0% for the year ended December 31, 2021 (the “Period”), versus a return of 0.1% for the Fund’s benchmark, the FTSE Canada 60 Day T-bill 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.

Canadian bonds declined during the Period, reflecting a broad rise in bond yields during the year. Despite a slow start, the country’s rollout of COVID-19 vaccines led to a gradual reopening of the Canadian economy, which sparked an uneven but solid economic recovery. The improving economy, combined with supply shortages resulting from production bottlenecks and transportation disruptions, led to a sharp increase in consumer prices. By the end of the Period, the

12-month consumer inflation rate reached its highest level since February 2003. In response, the Bank of Canada announced the ending of its bond purchasing program and is expected to begin raising short-term interest rates in the second quarter of 2022.

In this environment, Canadian bond yields rose across the board, leading to lower bond prices. Short and intermediate-term yields increased the most, reflecting the expected rate hikes by the Bank of Canada, while the rise in longer-term yields was tempered by concerns about the impact of less accommodative central bank policy on economic growth. On a sector basis, government bonds declined the most, reflecting their interest-rate sensitivity, while high-yield corporate bonds posted solid gains for the year, benefiting from improving economic conditions.

During the Period, the Fund slightly underperformed compared to its Benchmark.

During the Period, the portfolio advisor significantly reduced the Fund’s duration to relatively neutral compared to the Benchmark, which helped mitigate the negative impact from the recent increase in short-term interest rates. The Fund continued to hold high-quality Bank Paper, Commercial Paper and Provincial Treasury Bills, which allowed the Fund to pick up additional yield over Government of Canada Treasury Bills.

The Fund’s net assets decreased to \$201.1 million during the Period from \$389.1 million at the end of December 2020. The decrease in assets during the Period can be primarily attributed to net redemptions. The portfolio advisor does not believe that redemptions had a material impact on the management of the Fund, since every effort is made to fund redemptions in a manner that optimizes the Fund’s composition and positions it for the future.

Recent Developments

Looking ahead, the continuation of the COVID-19 vaccine roll-out – accompanied by the continued reopening of world economies and accommodative central bank policies – should be supportive for risk assets moving further into 2022, according to the portfolio advisor. However, the portfolio advisor expects the disruptions from the Omicron virus, tapering of quantitative easing programs by central banks, and possible rate hikes to dampen risk assets in the short to mid-term, all of which may slow down the growth of bonds, especially in the short end of the yield curve. The portfolio advisor also continues to remain cautious due to elevated risks presented by tight asset valuations in an environment where pockets of the global economy are still under some degree of lockdown due to resurgent COVID-19 variants.

Subsequent Event

The recent escalating conflict between Ukraine and the Russian Federation has resulted in military conflict, the imposition of economic sanctions, and in significant volatility and uncertainty in financial markets. It is unclear how long the conflict, economic sanctions and related market volatility and

uncertainty will continue, what further actions may be taken by governments, and what the resulting impact on global economies, businesses and financial markets may be.

Related Party Transactions

The Manufacturers Life Insurance Company (“MLI”)

As of December 31, 2021, MLI owned more than 10% of the outstanding securities of the Fund. Manulife IM Limited is an indirect wholly-owned subsidiary of MLI.

Trustee

Manulife IM Limited is the trustee of the Fund. The trustee holds the assets of the Fund in trust on behalf of unitholders. No fees are paid to the Manager to act as the trustee for the Fund.

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 \$310,000 (excluding HST) 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 \$12,000 (excluding HST) 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.

Participating Dealers

Manulife Securities Investment Services Inc. and Manulife Securities Incorporated, 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 unitholders 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 January 1 to December 31 of each year or the inception date to December 31 in the inception period, unless otherwise indicated.

Manulife Money Market Fund

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

Advisor Series

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of year	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:					
Total revenue	0.04	0.10	0.20	0.18	0.11
Total expenses	(0.03)	(0.07)	(0.08)	(0.08)	(0.08)
Realized gains (losses) for the year	-	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.01	0.03	0.12	0.10	0.03
Distributions:					
From income (excluding dividends)	-	0.04	0.12	0.09	0.03
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	-	0.04	0.12	0.09	0.03
Net assets, end of year	10.00	10.00	10.00	10.00	10.00

Legend Series

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.04	0.11	0.20	0.13
Total expenses	(0.03)	(0.07)	(0.09)	(0.06)
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.01	0.04	0.11	0.07
Distributions:				
From income (excluding dividends)	-	0.04	0.11	0.06
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	-	0.04	0.11	0.06
Net assets, end of year	10.00	10.00	10.00	10.00

Series C

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of year	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:					
Total revenue	0.04	0.10	0.21	0.17	0.12
Total expenses	(0.04)	(0.05)	(0.05)	(0.04)	(0.05)
Realized gains (losses) for the year	-	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	-	0.05	0.16	0.13	0.07
Distributions:					
From income (excluding dividends)	-	0.06	0.14	0.12	0.05
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	-	0.06	0.14	0.12	0.05
Net assets, end of year	10.00	10.00	10.00	10.00	10.00

Series E

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.04	0.10	0.20	0.13
Total expenses	(0.03)	(0.07)	(0.09)	(0.07)
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.01	0.03	0.11	0.06
Distributions:				
From income (excluding dividends)	-	0.04	0.11	0.06
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	-	0.04	0.11	0.06
Net assets, end of year	10.00	10.00	10.00	10.00

Manulife Money Market Fund

Series F

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of year	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:					
Total revenue	0.04	0.10	0.20	0.18	0.10
Total expenses	(0.03)	(0.05)	(0.05)	(0.05)	(0.05)
Realized gains (losses) for the year	-	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.01	0.05	0.15	0.13	0.05
Distributions:					
From income (excluding dividends)	-	0.06	0.14	0.12	0.05
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	-	0.06	0.14	0.12	0.05
Net assets, end of year	10.00	10.00	10.00	10.00	10.00

Series G

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of year	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:					
Total revenue	0.04	0.11	0.20	0.18	0.10
Total expenses	-	-	-	-	-
Realized gains (losses) for the year	-	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.04	0.11	0.20	0.18	0.10
Distributions:					
From income (excluding dividends)	0.04	0.11	0.20	0.17	0.10
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.04	0.11	0.20	0.17	0.10
Net assets, end of year	10.00	10.00	10.00	10.00	10.00

Series H

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.04	0.12	0.20	0.13
Total expenses	(0.04)	(0.08)	(0.09)	(0.06)
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	-	0.04	0.11	0.07
Distributions:				
From income (excluding dividends)	-	0.04	0.11	0.06
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	-	0.04	0.11	0.06
Net assets, end of year	10.00	10.00	10.00	10.00

Series HE

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.04	0.12	0.20	0.13
Total expenses	-	-	-	-
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.04	0.12	0.20	0.13
Distributions:				
From income (excluding dividends)	0.03	0.11	0.19	0.11
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	0.03	0.11	0.19	0.11
Net assets, end of year	10.00	10.00	10.00	10.00

Manulife Money Market Fund

Series N

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.04	0.10	0.20	0.14
Total expenses	(0.04)	(0.07)	(0.08)	(0.06)
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	-	0.03	0.12	0.08
Distributions:				
From income (excluding dividends)	-	0.04	0.12	0.06
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	-	0.04	0.12	0.06
Net assets, end of year	10.00	10.00	10.00	10.00

Series O

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Net assets, beginning of year	10.00	10.00	10.00	10.00	10.00
Increase (decrease) from operations:					
Total revenue	0.01	0.12	0.21	0.16	0.10
Total expenses	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Realized gains (losses) for the year	-	-	-	-	-
Unrealized gains (losses) for the year	0.03	0.02	-	-	-
Total increase (decrease) from operations⁽²⁾	0.03	0.13	0.20	0.15	0.09
Distributions:					
From income (excluding dividends)	0.03	0.12	0.20	0.17	0.09
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	-
Return of capital	-	-	-	-	-
Total annual distributions⁽³⁾	0.03	0.12	0.20	0.17	0.09
Net assets, end of year	10.00	10.00	10.00	10.00	10.00

Series X

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Net assets, beginning of year	10.00	10.00	10.00	10.00
Increase (decrease) from operations:				
Total revenue	0.06	0.15	0.20	0.14
Total expenses	-	-	-	-
Realized gains (losses) for the year	-	-	-	-
Unrealized gains (losses) for the year	-	-	-	-
Total increase (decrease) from operations⁽²⁾	0.06	0.15	0.20	0.14
Distributions:				
From income (excluding dividends)	0.04	0.11	0.20	0.11
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total annual distributions⁽³⁾	0.04	0.11	0.20	0.11
Net assets, end of year	10.00	10.00	10.00	10.00

⁽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 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.

Manulife Money Market Fund

Ratios and Supplemental Data

Advisor Series

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	64,012	88,449	38,632	40,185	7,371
Number of units outstanding (000's) ⁽¹⁾	6,401	8,845	3,863	4,018	737
Management expense ratio ⁽²⁾ (%)	0.36	0.70	0.80	0.80	0.79
Management expense ratio before waivers or absorptions (%)	0.36	0.70	0.80	0.80	0.79
Trading expense ratio ⁽³⁾ (%)	-	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00	10.00

Legend Series

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	581	1,174	690	848
Number of units outstanding (000's) ⁽¹⁾	58	117	69	85
Management expense ratio ⁽²⁾ (%)	0.37	0.74	0.89	0.89
Management expense ratio before waivers or absorptions (%)	0.37	0.74	0.89	0.89
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

Series C

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	135	1,404	616	5,540	6,874
Number of units outstanding (000's) ⁽¹⁾	14	140	62	554	687
Management expense ratio ⁽²⁾ (%)	0.39	0.52	0.53	0.52	0.51
Management expense ratio before waivers or absorptions (%)	0.39	0.52	0.53	0.52	0.52
Trading expense ratio ⁽³⁾ (%)	-	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00	10.00

Series E

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	418	451	130	151
Number of units outstanding (000's) ⁽¹⁾	42	45	13	15
Management expense ratio ⁽²⁾ (%)	0.33	0.73	0.92	0.93
Management expense ratio before waivers or absorptions (%)	0.33	0.73	0.92	0.93
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

Series F

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	12,241	13,968	4,972	15,519	4,044
Number of units outstanding (000's) ⁽¹⁾	1,224	1,397	497	1,552	404
Management expense ratio ⁽²⁾ (%)	0.36	0.52	0.53	0.52	0.52
Management expense ratio before waivers or absorptions (%)	0.36	0.52	0.53	0.52	0.53
Trading expense ratio ⁽³⁾ (%)	-	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00	10.00

Series G

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	86,855	182,245	209,201	203,992	7,826
Number of units outstanding (000's) ⁽¹⁾	8,686	18,225	20,920	20,399	783
Management expense ratio ⁽²⁾ (%)	-	-	-	-	-
Management expense ratio before waivers or absorptions (%)	-	-	-	-	-
Trading expense ratio ⁽³⁾ (%)	-	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00	10.00

Series H

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	2,265	2,819	3,348	4,037
Number of units outstanding (000's) ⁽¹⁾	227	282	335	404
Management expense ratio ⁽²⁾ (%)	0.35	0.75	0.87	0.87
Management expense ratio before waivers or absorptions (%)	0.35	0.75	0.87	0.87
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

Series HE

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	18,591	23,185	29,676	43,282
Number of units outstanding (000's) ⁽¹⁾	1,859	2,318	2,968	4,328
Management expense ratio ⁽²⁾ (%)	0.06	0.06	0.06	0.06
Management expense ratio before waivers or absorptions (%)	0.06	0.06	0.06	0.06
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

Manulife Money Market Fund

Series N

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	16,038	26,852	13,490	21,708
Number of units outstanding (000's) ⁽¹⁾	1,604	2,685	1,349	2,171
Management expense ratio ⁽²⁾ (%)	0.36	0.70	0.81	0.82
Management expense ratio before waivers or absorptions (%)	0.36	0.71	0.81	0.82
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

Series O

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total net asset value (000's) ⁽¹⁾ (\$)	-	-	-	-	47
Number of units outstanding (000's) ⁽¹⁾	-	-	-	-	5
Management expense ratio ⁽²⁾ (%)	0.13	0.13	0.13	0.13	0.14
Management expense ratio before waivers or absorptions (%)	0.13	0.13	0.13	0.13	0.14
Trading expense ratio ⁽³⁾ (%)	-	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00	10.00

Series X

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Total net asset value (000's) ⁽¹⁾ (\$)	11	48,551	779,902	539,426
Number of units outstanding (000's) ⁽¹⁾	1	4,855	77,990	53,943
Management expense ratio ⁽²⁾ (%)	-	-	-	-
Management expense ratio before waivers or absorptions (%)	-	-	-	-
Trading expense ratio ⁽³⁾ (%)	-	-	-	-
Net Asset Value per unit ⁽¹⁾ (\$)	10.00	10.00	10.00	10.00

⁽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.

⁽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.

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

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	0.67	80.96	19.04
Legend Series	0.78	79.63	20.37
Series C ⁽²⁾	0.42	N/A	100.00
Series E	0.78	198.94	(98.94)
Series F	0.42	N/A	100.00
Series H	0.74	N/A	100.00
Series N	0.67	N/A	100.00

⁽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.

⁽²⁾ Series C unitholders pay a negotiated dealer service fee separate and apart from the management fee. This fee is paid by the Manager on the investor's behalf by redeeming units from investor's account on a quarterly basis and forwarding the proceeds from such redemption directly to the investor's dealer.

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 HE 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. For Series C units, the past performance information also does not take into account the negotiated dealer service fee that is paid to the dealer by the Manager on the investor's behalf. How the Fund performed in the past does not necessarily indicate how it will perform in the future.

Since the Fund had a material merger on May 25, 2018, performance has been reset as of the date of the merger.

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

Advisor Series



Manulife Money Market Fund

Legend Series



Series H



Series C



Series HE



Series E



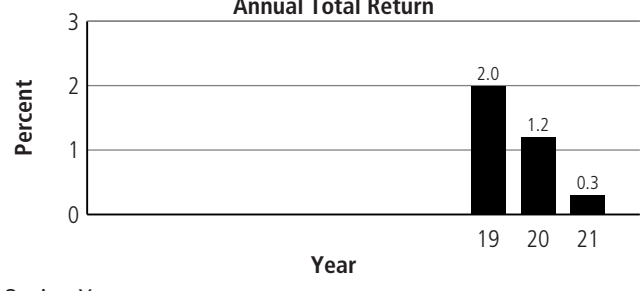
Series N



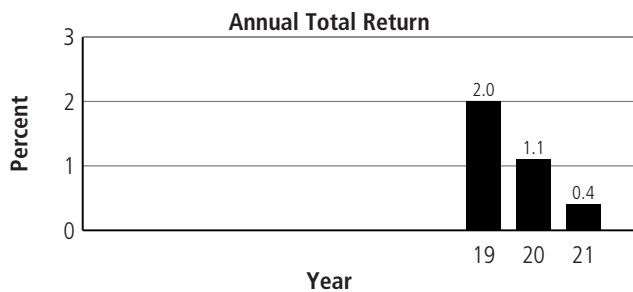
Series F



Series O



Series G



Series X



Summary of Investment Portfolio

Asset Allocation (%)

Short-Term Investments	58.1
Bonds	41.6
Other assets less liabilities	0.3
Total	100.0

Sector Allocation (%)

Corporate Bonds	41.6
Commercial Paper	24.6
Provincial Treasury Bills	20.1
Bankers' Acceptances	13.4
Other assets less liabilities	0.3
Total	100.0

Geographic Allocation (%)

Canada	99.7
Other assets less liabilities	0.3
Total	100.0

Top 25 Holdings*

Issuer	% of Net Asset Value
Province of Ontario, 0.15%, Jan 26, 2022	8.5
OMERS Finance Trust, 0.23%, Jan 5, 2022	7.5
Bank of Montreal, 2.12%, Mar 16, 2022	7.3
Royal Bank of Canada, Feb 10, 2022	7.2
SOUND Trust, 0.25%, Jan 17, 2022	7.2
Canadian Imperial Bank of Commerce, 2.04%, Mar 21, 2022	5.7
Province of Saskatchewan, 0.18%, Feb 22, 2022	5.3
National Bank of Canada, 1.96%, Jun 30, 2022	4.4
Toyota Credit Canada, Inc., 2.35%, Jul 18, 2022	4.0
Fédération des caisses Desjardins du Québec, 2.39%, Aug 25, 2022	3.5
The Toronto-Dominion Bank, 0.21%, Jan 7, 2022	3.5
The Bank of Nova Scotia, 1.83%, Apr 27, 2022	3.2
Royal Bank of Canada, 0.59%, Jun 27, 2022	3.1
National Bank of Canada, 2.11%, Mar 18, 2022	2.9
Fédération des caisses Desjardins du Québec, 0.33%, Aug 23, 2022	2.5
Zeus Receivables Trust, 0.25%, Jan 14, 2022	2.5
SOUND Trust, 0.25%, Jan 24, 2022	2.5
Storm King Funding, 0.26%, Jan 25, 2022	2.5
Storm King Funding, 0.32%, Mar 21, 2022	2.0
Canadian Imperial Bank of Commerce, 2.30%, Jul 11, 2022	2.0
Province of Alberta, 0.19%, Mar 1, 2022	1.7
National Bank of Canada, 0.27%, Jan 10, 2022	1.7
Province of Ontario, 0.24%, Mar 16, 2022	1.7
Royal Bank of Canada, 1.97%, Mar 2, 2022	1.7
Province of Alberta, 0.17%, Mar 8, 2022	1.5
Total	95.6

* All holdings are as at report date December 31, 2021. 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 C is currently closed to new purchases other than periodic switches from Manulife Private Investment Pools. These securities may be made available for wider purchases in the future at any time at the discretion of the Manager and without notice to securityholders.

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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 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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